

A photograph of a ship, likely a tugboat or a small industrial vessel, is shown in the lower left. The ship is white with a blue hull and is spraying a large volume of water from its side, creating a white mist. The ship is positioned on a dark, possibly wet, surface.

PERFORMANCE REPORT

3Q 2024

KPIs 3Q24



MLOG CONSOLIDATED



BRL 78,813

thousands of reais

Net Revenue



BRL 21,081

thousands of reais

EBITDA



BRL 25,649

thousands of reais

Adjusted EBITDA

ASGAARD BOURBON — ABN



97.9%

Own fleet uptime rate



3 AHTS

1 OSRV



BRL 972,131

thousands of reais

Contract backlog

CIA DE NAVEGAÇÃO DA AMAZÔNIA—CNA



19 PUSHBOATS

18 owned and 1 chartered

34 BARGES

26 owned and 8 chartered



BRL 6,331

thousands of reais

AFRMM generated



264K m³

Volume
transported

Rio de Janeiro, November 12, 2024. The Management of MLog S.A. (“MLog” or “the Company”), together with its direct or indirect controlled companies of Morro do Pilar (“MOPI”, Iron Ore Project), Companhia de Desenvolvimento do Norte Capixaba (“CDNC”, Industrial District and Multiple Port Project in Linhares), Asgaard Bourbon Navegação (“ABN”, Maritime Support Navigation Company), CNA – Companhia de Navegação da Amazônia (“CNA”, Inland Shipping Company) and NSN - Nova Sociedade de Navegação (“Columbus”), in compliance with the relevant legal and statutory provisions, submits for your consideration the Company’s Performance Report and Consolidated Financial Statements, to which is attached the Independent Auditors’ Report, all referring to the third quarter of 2024, which ended September 30, 2024. All the amounts included in this document in relation to the Company’s Financial Statements are presented in thousands of Reais (BRL), unless otherwise indicated.

Highlights of

3Q2024

SHIPPING

Offshore

The operational uptime rate of the owned fleet reached 97.9% in 3Q24, remaining flat YoY (97.6%).

On the other hand, net revenue posted a robust annual growth of 41.0%, amounting to BRL 56.9 million in 3Q24. This amount includes BRL 5.0 million carried out in 2Q24. However, even excluding this value, revenue growth remained solid (+28.6% year-over-year).

The larger net revenue was due to the higher daily rate of the AHTS Haroldo Ramos (adjusted in September/23) and the positive impact of the average USD exchange rate during the period.

The previous factors more than offset the lower revenue from the vessel Stim Star, which contract ended in September/24, only operating for approximately two months in 3Q24 (compared to three months in 3Q23).

It is also important to highlight the additions to the backlog in the offshore support shipping operations. In November 2024, two new long-term contracts were signed for the AHTS Geonísio Barroso and Yvan Barretto with Petrobras. These new contracts were established at an average daily rate of USD 32, representing a 56% increase compared to the previous contracts.

Inland

The transported volume reached 264 thousand m³ in 3Q24, a decrease of 16.0% year-over-year, mainly impacted by the drought in the Amazon region, which affected river shipping conditions, and the temporary mismatch between the end of a contract in July/24 and the redistribution of barges to the other clients. Nevertheless, net revenue recorded an annual growth of 11.0%, amounting to BRL 21.9 million in 3Q24, reflecting higher average freight rates and the results from bunkering activities, which began in March 2024.

MINING

Licensing

Work and studies related to the environmental licensing of the MOPI Project have continued. Management carries out frequent monitoring in collaboration with the licensing authorities.

Recent updates

At the end of July 2024, the State Environmental Foundation (Fundação Estadual do Meio Ambiente—FEAM) conducted an inspection at the site where the mining project will be located, including the surrounding areas to the project.

In September 2024, the Project obtained the renewal of the preventive permits to collect approximately 3,000 m³/h of water from the Santo Antônio and Preto rivers. This volume should be sufficient to the iron ore project, including the slurry pipeline.



Core shed



Organizational Context



THE ESTABLISHMENT OF COLUMBUS SHIPPING AND THE FORMATION OF AN SCP [UNINCORPORATED JOINT VENTURE]

Given the expansion of the Company's Shipping and Mining assets, we have implemented changes to our reporting to provide an enhanced understanding of each activity. Our consolidated Management Reports now focus on strategic transactions and activities directly associated with the holding company, while providing more detailed information on Mining and Shipping operations in dedicated sections of this present report.

As part of our efforts to segregate Shipping and Mining activities, in the second half of 2022 we established Nova Sociedade de Navegação S.A. ("NSN"), a company fully owned by MLog, and registered with the Securities Commission ("CVM") within category B. This entity consolidates all the assets, liabilities, and businesses related to Navigation. On May 15, 2023, the Company's Management, with support from external advisors, selected Columbus Shipping ("Columbus") as the name to be assumed by NSN.

As transfers of certain assets and liabilities still require creditor's consent, an Unincorporated Joint Venture, or SCP was created on January 2, 2023, with MLog as the general partner and Columbus as the silent partner. This structure provides a comprehensive view of Columbus' assets and liabilities during the consent process.

The creation of the SCP complies with Law 10,406/2002, Articles 991 to 996. In the absence of specific accounting regulations regarding this legal entity classification, the Company has followed the provisions of the Business Corporation Act (Law 6,404/1976). This was decided based on the fact that the SCP is jointly owned by two publicly held companies (MLog and Columbus), meaning that the accounting records need to meet the current standards for publicly held entities.

The new organizational structure has been designed to optimize the Company's capital management, including access to financing lines and, potentially, additional capital.

Considering that there are no specific accounting standards for Unincorporated Joint Ventures, Management used its understanding to determine how best to describe the SCP in Columbus' accounting records and, given the impossibility of recording equity equivalence, chose to record it as an investment, at the amount of the cost of capital contributions, with the SPC's financial information provided in the Explanatory Notes to the Financial Statements of MLog as the general partner and Columbus as the silent partner.



MESSAGE FROM MANAGEMENT



The third-quarter 2024 results pointed out the different movements of the shipping assets. The outlook for the offshore shipment segment continued positive. However, we faced short-term challenges in inland shipping due to the adverse weather conditions in the Amazon region.

Regarding inland shipping, the dry season began earlier and more intensely, impacting CNA's operations in 3Q24. We continue to monitor closely the river levels in the region, adopting strategies to address the short-term operational challenges. We also highlight the maturation of the bunkering operation, which began in March 2024, contributing significantly to CNA's operational margins. We are focused on potential investments in the North and Northeast regions, aiming to diversify the portfolio and maximize results.

As for the offshore shipping segment, we are pleased to report that we have signed new long-term contracts with Petrobras for all of our offshore support vessels, with a relevant portion of them initiating execution throughout 2025. The backlog of this operation is estimated at BRL 972.1 million, approximately double that observed in June 2024. We also expect an improvement in contribution margins, as the new contracts have daily rates, on average, 56% higher than those in the previous contracts.

Focused on maximizing returns and prospect new investment opportunities, the Company decided not to participate in the tender for rechartering the leased vessel Stim Star Arabian Gulf, whose contract ended in September 2024. The vessel was returned, and part of its crew was demobilized. Meanwhile, we highlight recent investments in dry-docking during 2023/24 to prepare our owned fleet for future opportunities. The Company is also organizing itself to meet the operational and financial requirements for the special dry-docking project of the AHTS Yvan Barreto, scheduled for December 2024.

Still regarding the offshore shipping, we reinforce our efforts in the search for new expansion opportunities to address the favorable outlook for the oil & gas segment, driven by Petrobras' strong investment portfolio, the expansion of new exploit areas (Equatorial Margin), and the potential investments from the independent oil operators.

In the mining segment, we highlight the progress of the project during 3Q24. In July, the State Environmental Foundation (Fundação Estadual do Meio Ambiente-FEAM) conducted an inspection at the site where the project will be installed, including the surrounding areas. In September, we obtained the renewal of the preventive permits to collect water from the Santo Antônio and Preto rivers. This volume should be sufficient to the iron ore project, including the slurry pipeline. The Company remains committed to obtaining the installation license for the MOPI project, following the necessary procedures with the competent government authorities.



3Q 2024
ASGAARD
BOURBON
OFFSHORE SHIPPING

Operational Highlights

The offshore shipping segment currently includes four operational vessels under contract with Petrobras, consisting of 3 AHTS and 1 OSRV, all owned by the group.

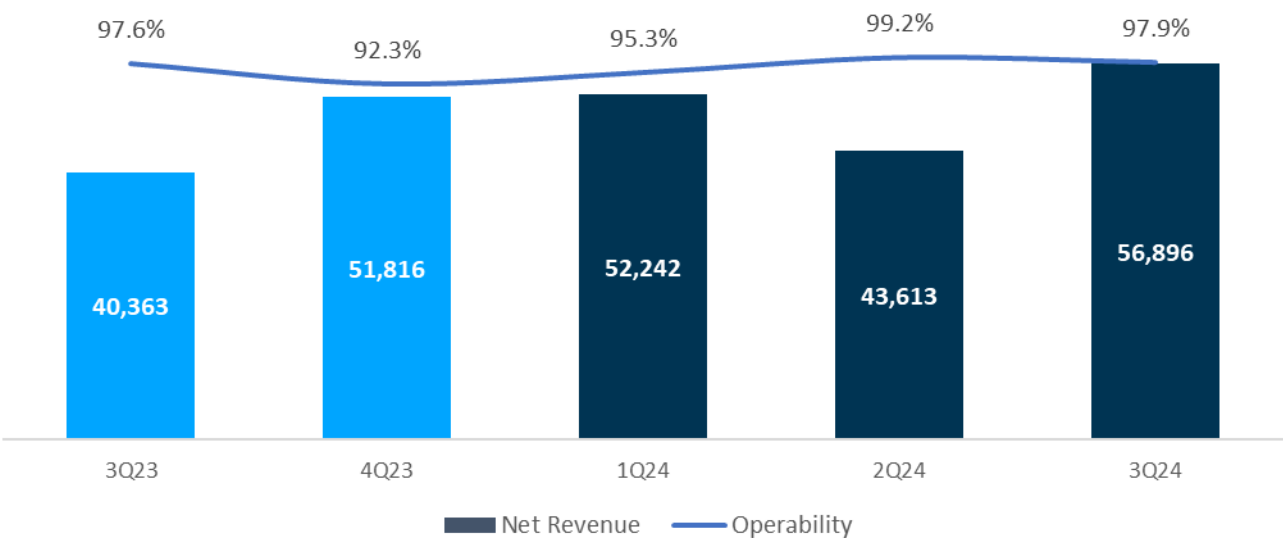
VESSEL OPERATIONS

Own fleet uptime rate reached 97.9% in 3Q24, remaining flat YoY. The chartered vessel WSSV Stim Star Arabian Gulf, which contract ended in September 2024, operated for about two months in 3Q24, compared to three months in the same period last year.

Net revenue amounted BRL 56.9 million in 3Q24, reflecting a strong annual growth of 41.0%. It is important to note that the quarter included BRL 5.0 million from operations carried out in 2Q24. However, even excluding this amount, revenue growth remained strong, showing an increase of 28.6% YoY.

The revenue increase is primarily driven by the higher daily rate of the AHTS Haroldo Ramos (42% adjustment in September 2023) and the positive impact of the average dollar exchange rate on the portion of the daily rate linked to foreign currency. These factors more than offset the lower revenue from the Stim Star vessel.

Uptime rate and Net Revenue



CURRENT BACKLOG OF CONTRACTS

The backlog represents the remaining number of contract days, valued at the daily rates agreed for each vessel. It should be noted that this value is estimated only, as its realization depends directly on future exchange rates, as well as on the operational performance of the vessels.

The backlog of the offshore support operation continued its upward trajectory. Petrobras triggered the automatic contract extension for the Asgaard Sophia and Geonisio Barroso vessels for an additional 60 days. Notably, two new operation contracts were signed with Petrobras in November 2024, with an average daily rate of USD 32,000, an increase of 56% compared to the previous contracts:

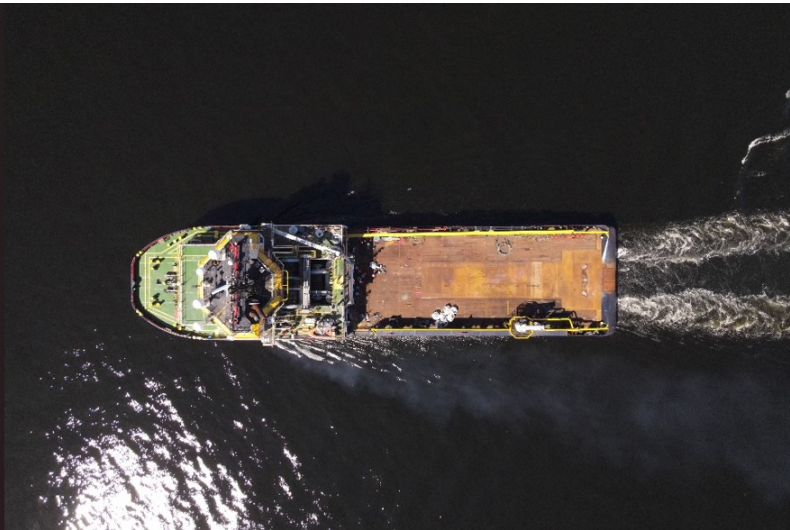
- i. AHTS Geonisio Barroso: operation start expected for April 2025, after the end of the automatic extension requested by the client. The contract duration is 4 years.
- ii. AHTS Yvan Barreto: operation contract expected to start in August 2025, with a 4-year term.

As a result, the total backlog for the offshore support operation is estimated at BRL 972.1 million, nearly double the amount observed in June 2024.

The backlog of firm-commitment contracts for our shipping activity is presented in the table below:

Current backlog of contracts - Offshore

Vessel	Vessel Type	Start of Contract ¹	End of Firm Commitment Contract ²	Backlog (BRL 000) ³
Asgaard Sophia	OSRV	Sep-21	Nov-24	2,702
Geonisio Barroso	AHTS	Jul-21	Mar-25	18,479
Yvan Barreto	AHTS	Dec-21	May-25	26,528
Haroldo Ramos	AHTS	Sep-23	Sep-27	202,214
Asgaard Sophia ⁴	OSRV	Jan-25	Nov-28	207,178
Geonisio Barroso ⁵	AHTS	Apr-25	Apr-29	257,515
Yvan Barreto ⁵	AHTS	Aug-25	Aug-29	257,515
			Total	972,131



1- The start date of contracts was considered as the actual start date when it has already occurred, or as the estimated start date when it is future.

2- The firm-commitment period of the contract is equivalent to the minimum guaranteed term of the contract. Our contracts include any additional renewal periods based on mutual agreement between the parties, which are not considered in the backlog.

3- The backlog value considers the closing exchange rate on September 30, 2024, of BRL5.4481, to convert the values from USD to BRL. On average, our contracts have 60% of their value in USD and 40% in BRL.

4 - Values and terms related to the new contract signed in June 2024, expected to start in January 2025.

5 - Values and terms related to the new contracts for Geonisio Barroso and Yvan Barreto, signed in November 2024, with expected operation start dates in April and August 2025, respectively.

MAIN TYPES OF OFFSHORE VESSELS

- *Platform Supply Vessel ("PSV")* - vessels capable of transporting liquid and solid cargo between the coast and platforms, and vice versa.
- *ROV Supply Vessel ("RSV")* - vessels prepared for the operation of one or more Remoted Operated Vehicles ("ROVs").
- *Multi-purpose Platform Supply Vessel ("MPSV")* - multi-purpose vessels, capable of transporting liquid and solid cargo, with personnel accommodation capacity exceeding that of PSVs, as well as having capacity for other operations, including ROVs.
- *Anchor Handling Tug Supply ("AHTS")* - vessels capable of anchoring and towing platforms, cranes and other vessels.
- *Oil Recovery Supply Vessel ("OSRV")* - vessels offering firefighting and oil collection equipment at sea.
- *Well Stimulation Supply Vessel ("WSSV")* - vessels equipped to intervene and stimulate oil wells, with the aim of improving the oil recovery rate.
- *Dive Support Vessel ("DSV")* - vessels equipped to provide support for activities involving divers.
- *Construction Support Vessel ("CSV")* - vessels equipped for underwater construction and installation activities, generally including the use of ROVs and divers.

REGULATORY OVERVIEW OF THE BRAZILIAN MARKET

- *Empresa Brasileira de Navegação ("EBN")* [Brazilian Navigation Company] is an entity authorized by the relevant regulatory authority ("ANTAQ") to engage in one or several types of navigation activities in Brazil. To be registered with EBN, the company must be Brazilian (even if its capital is held by foreigners) and have at least one Brazilian-flagged vessel operating regularly.
- *Registro Especial Brasileiro ("REB")* [Brazilian Special Registration] is a regime exclusively for Brazilian-flagged vessels operated by Brazilian navigation companies. Vessels built in Brazil, imported (with payment of taxes) or foreign, with temporary suspension of their original flag, can be registered with REB. In the latter case, registration depends on the availability of Brazilian vessels tonnage operated by the EBN (Article 10 of Law 9,432, of January 8, 1997).

Main types of Charter

- **Bareboat:** the charterer has possession, use and control of the vessel;
- **Time charter:** the charterer receives the vessel fully armed and manned, or part of it, to be operated.



3Q 2024 COMPANHIA DE NAVEGAÇÃO DA AMAZÔNIA

CNA: INLAND SHIPPING AND CABOTAGE



Inland Shipping and Cabotage

Operational Highlights

The Company has a fleet of 34 barges, 26 of which are owned and 8 are chartered, as well as 19 tugboats, 18 of which are owned and 1 is chartered.



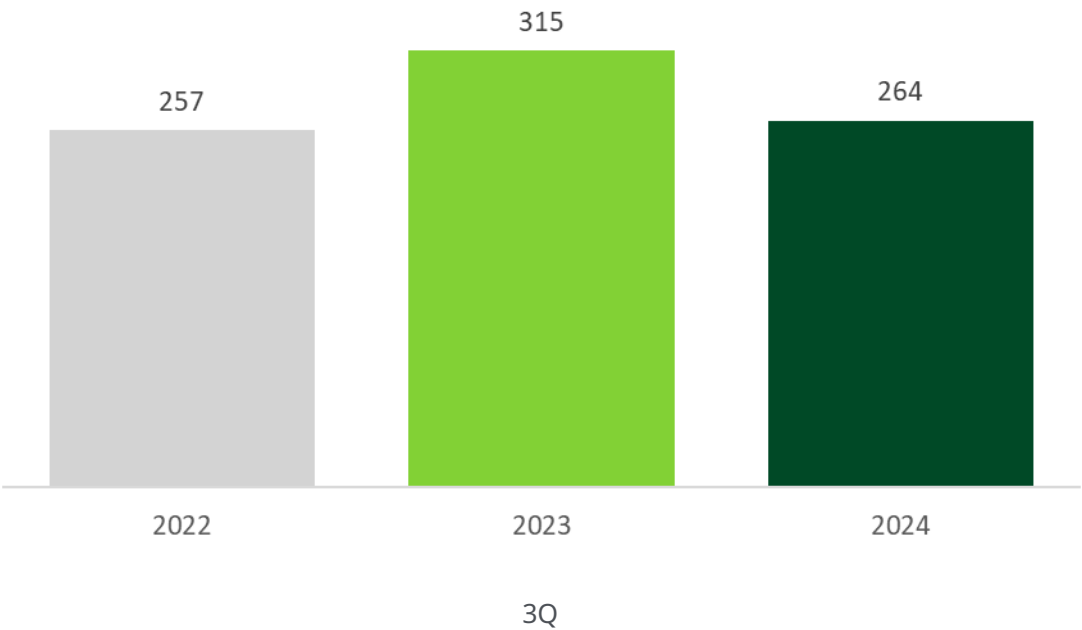
Volume Transported

The volume transported reached 264K m³ in 3Q24, a decrease of 16.0% compared to the previous year and 10.7% lower than in 2Q24.

As widely reported, the dry season in the Amazon region started earlier and more intensely. As a result, the operational efficiency in the region was impacted by adverse weather conditions that affected river navigation, leading to the need for measures to mitigate the impact. Among the measures adopted, notable actions included adjusting the route mix and reducing the barge utilization rate to adapt the vessels' draft to the narrower river levels. Due to the drought in the Madeira River, trips to Porto Velho were halted, and operations were redirected to the Santarém and Miritituba routes.

Other specific factors also affected CNA's operations during the quarter. Notably, there was a temporary mismatch between the end of one of the contracts in July 2024 and the redistribution of barges to other clients. Additionally, logistical issues in cargo handling by one of the clients caused delays in barge loading. It is important to mention the return of a chartered barge in 3Q24 and the temporary replacement of two barges under maintenance for others with lower capacity.

Volume Transported ('000 m³)



Inland Shipping and Cabotage

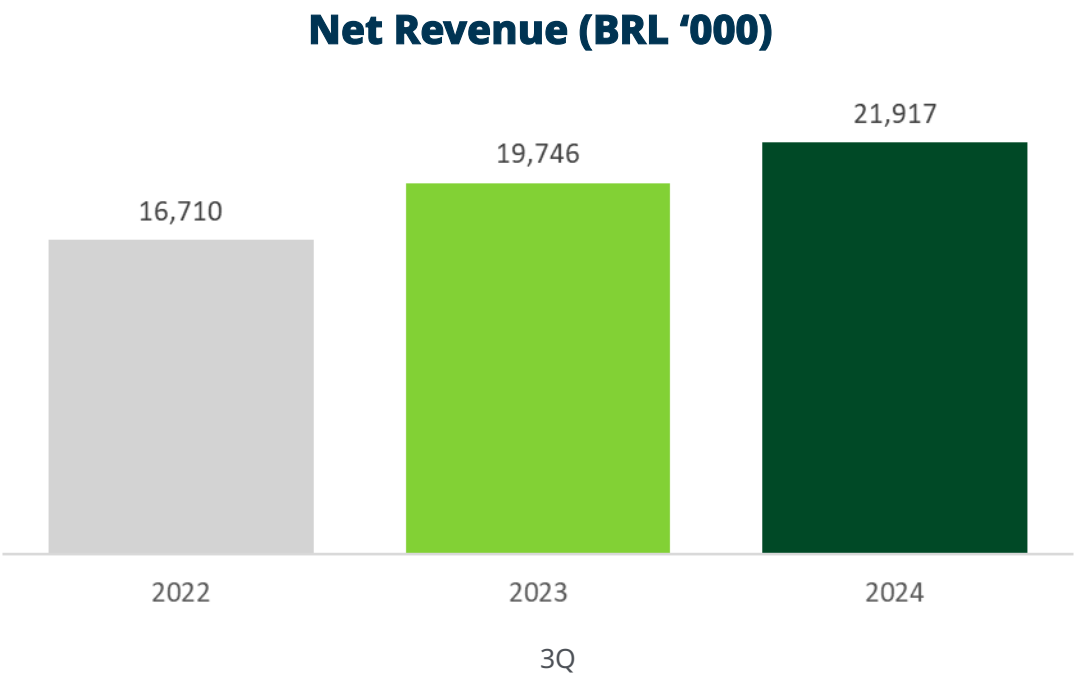
Operational Highlights

Net Revenue¹

Despite the lower volume transported, CNA's net revenue reached BRL 21.9 million in 3Q24, reflecting an annual growth of 11.0%. The higher average price and the maturation of the bunkering operation contributed to the revenue increase.

It is worth noting that part of the volume decrease in the period was due to operational issues in cargo handling, which were the responsibility of the client, unrelated to CNA's direct activity. This allowed to trig the "take or pay" clause corresponding to 80% of the barge capacity available to this client, thereby mitigating the financial impact of the lower transported volume. Additionally, changes in the route mix also contributed positively to the average tariff for the period.

The bunkering operation, which began in March this year, accounted for approximately 27% of CNA's consolidated net revenue in 3Q24.



¹ Net managerial revenue considering the accounting cutoff effect and eliminating intercompany transactions.

Operational Highlights

Consolidation of the bunkering activity, initiated in March 2024

At the end of the first quarter of 2024, bunkering operations began in Belém, in the state of Pará. Bunkering, or “fueling,” is a new service offered by the Company that involves supplying fuel directly to ships without requiring them to enter shallow waters or dock at a port. The “barge to ship” loading includes the logistics of loading the fuel and its distribution.

It is worth noting that CNA is authorized by the DPC - Department of Ports and Coasts, of the Brazilian Navy, to carry out bunkering services throughout Brazilian territory, whether in river waters or at ocean ports. The start of this new activity reflects the Company's managerial maturity and operational excellence in meeting the growing demand for oil and derivatives in the North region.

CNA continues to enhance its bunkering operation, which began in March 2024. The results became more consistent throughout the quarter, representing approximately 27% of revenue in 3Q24.



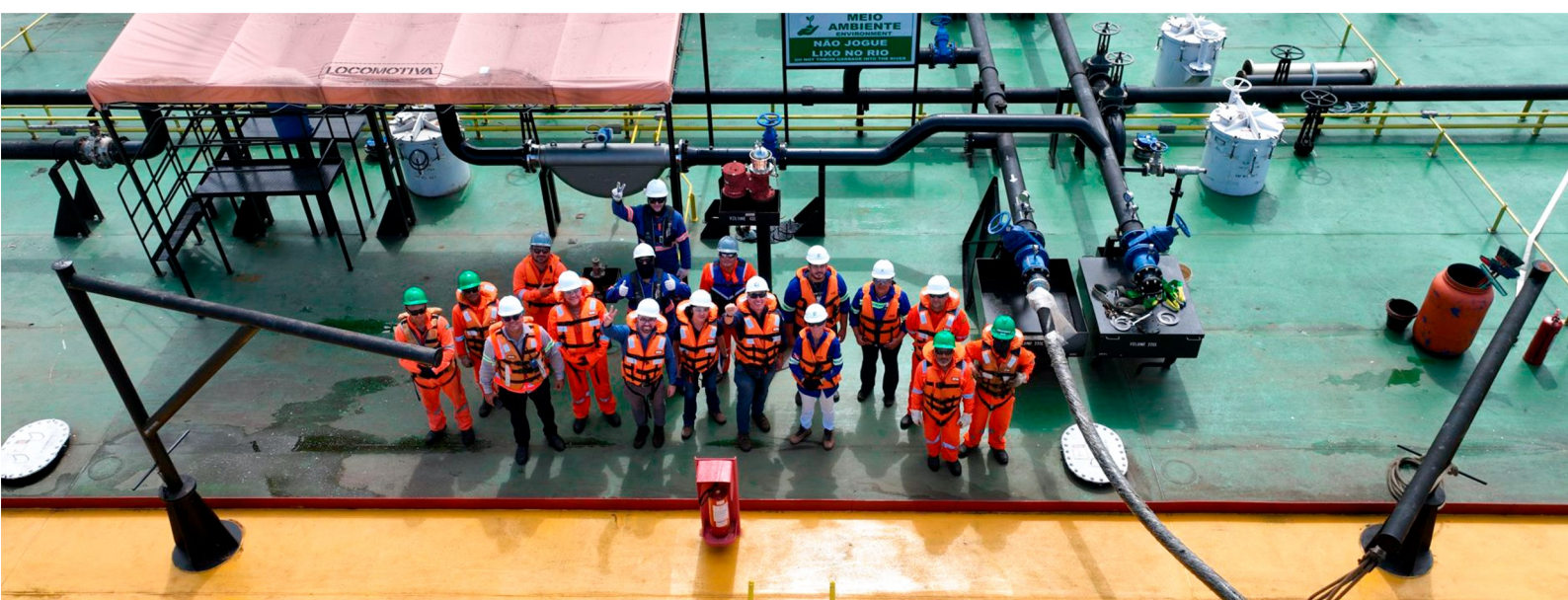
Inland Shipping and Cabotage

ADDITIONAL FREIGHT TO RENEW MERCHANT MARINE (“AFRMM”)

An essential component of the CNA result is the Additional Freight for Renewal of the Merchant Marine tax (“AFRMM”), mainly regulated by Law 10,893 of 2004 amended by Law 14,301 of 2022. AFRMM is a federal tax imposed on maritime freight, intended to support the development of the Brazilian merchant marine, shipbuilding, and repair industry. It is a key revenue source for the Merchant Marine Fund (“FMM”).

The rate of AFRMM tax varies based on the type of product, mode of transport, and region of origin or destination. For river transport activity related to liquid bulk cargo in the North region, the AFRMM tax rate is 40% of the freight price. The additional freight generated by CAN's services is subsequently credited to the company's linked account with Banco do Brasil.

Law 14,301 dated January 7, 2022 (“BR do Mar”) established a new regulatory framework for cabotage in Brazil, introducing various innovations and alternatives for operating within the navigation industry. Some of the most noteworthy changes to BR do Mar pertain to the procedures and rules for the use of the resources collected by AFRMM.



On one hand, the possible uses of AFRMM financial resources for the acquisition or construction of vessels has become more restricted. Credits can now only be used for acquiring or constructing vessels of the same type that gave rise to the AFRMM financial resources deposited in the linked account of Empresa Brasileira de Navegação (“EBN”).

On the other hand, BR do Mar has now introduced new possibilities for the utilization of AFRMM resources. These include: (i) maintenance and review services offered by specialized companies, a possibility previously restricted to shipyards; (ii) annual reimbursements of amounts related to insurance and reinsurance contracted to cover the hulls and machinery of owned or chartered vessels; and (iii) payments for chartering, among other options.

Inland Shipping and Cabotage

The possible uses to which CNA may put the resources raised by AFRMM include the following:

- i) For the construction or acquisition of new vessels, produced in Brazilian shipyards;
- ii) For jumORIZATION, conversion, modernization, docking, maintenance, review and repair of owned or chartered vessels, including for the acquisition and/or installation of equipment, national or imported, when carried out by a Brazilian shipyard or specialized company, with the acquisition and contracting of these services being the responsibility of the owner or charterer company;
- iii) For the payment of the total value of the chartering of vessels used, provided that such vessels are owned by a Brazilian shipping investment company and were built in the country;
- iv) For all categories of maintenance carried out by a Brazilian shipyard by a specialized company, or by the owning or chartering company, on its own or chartered vessels;
- v) To ensure the construction of a vessel in a Brazilian shipyard;
- vi) For the annual reimbursement of amounts paid as premiums and insurance and reinsurance charges contracted to cover hulls and machinery of owned or chartered vessels.

We emphasize that the procedures for using resources for items (i), (ii) and (iv) have already been enacted by BNDES, the financial agent responsible for authorizing transactions from linked accounts. The Company is awaiting the regulation of the other items to enable the assessment of the overall impact of Law 14,301 in terms of both additions and restrictions — especially the impossibility of using credits from navigation affiliates other than the one which generated the relevant credits.

It is worth noting that, following changes in the internal procedures of the Federal Revenue Service which caused delays in the release of funds, deposits into the linked account have normalized since the end of 2023.



Inland Shipping and Cabotage

ACCOUNTING OF AFRMM—CPC 07 (IAS 20)

AFRMM accounting observes the rules of CPC 07 (International Accounting Standard [“IAS”] 20). When the freight services have been completed, the amount receivable from AFRMM is simultaneously recognized in long-term assets and non-current liabilities, as deferred revenue, not initially impacting the income of CNA. Currently, this AFRMM credit is deposited in CNA's linked account with Banco do Brasil within a term of approximately 90 to 120 days, after which the AFRMM becomes available for use as permitted.

When AFRMM funds are used, the accounting entries related to the non-current liabilities and revenue are recorded as follows:

If the company uses BRL100 to purchase a vessel that will be depreciated over 20 years, its balance sheet should record the initial value of BRL100 in fixed assets, while its liabilities should continue to show a value of BRL100 as deferred AFRMM revenue.

After the first year of use of the vessel, the fixed assets balance should be BRL95 (BRL100 minus BRL5 of depreciation). The liability should also be reduced by the same amount as the depreciation, reaching BRL95. In return for this reduction in liabilities, the amount of BRL5 shall be recorded as “Subsidy Revenue — AFRMM” in the Income Statement.

In other words, although the cash effect of using AFRMM occurs over approximately 30 months and its use does not generate a financial liability for the company, the accounting recognition of the economic benefit to shareholders takes place, throughout the useful life of the asset.



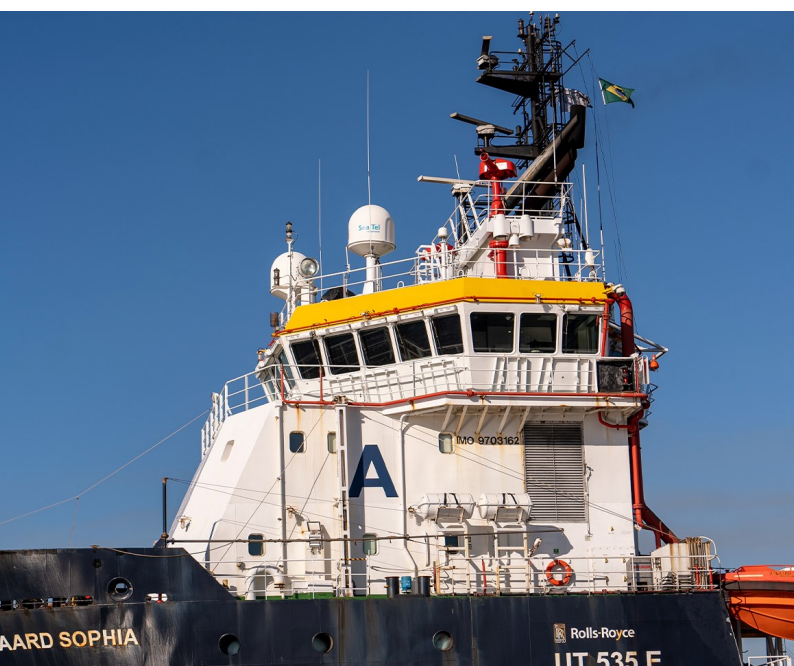
Shipping

(Offshore + Cabotage)

Income Statement - 3Q 2024 (3 months)	Shipping
Net Revenue	78,813
(-) Cost of Services and Products without Depreciation	(49,126)
(-) General and Administrative Expense without Depreciation ("G&A")	(7,903)
(+/-) Other Operating Revenues and Expenses	1,924
EBITDA	23,708
(+) New AFRMM Generated	6,331
(-) Revenue from AFRMM (CPC07/IAS20)	(4,400)
(+/-) Non-Recurring	2,476
Adjusted EBITDA¹	28,115

1- The metric of Adjusted EBITDA has not been audited by the independent auditors. The consolidation of navigation industry companies involves the elimination of intercompany transactions.

Highlight for the improvement in cash generation of the shipping segment, as measured by adjusted EBITDA, which reached BRL 28.1 million in 3Q24, corresponding to a margin of 35.7%, an increase of 390 basis points compared to the same period in 2023. The strong operational performance of the offshore support shipping segment contributed positively to the margin improvement.





3Q 2024

MINING

MORRO DO PILAR

MOPI: MINING

MOPI - Morro do Pilar Project

Operational Highlights

The MOPI Project aims to produce 25 million metric tons per year of high-grade iron ore, an essential raw material to produce green steel.

The project is in a region of low population density in the State of Minas Gerais, in the municipality of Morro do Pilar, which the Brazilian Institute of Geography and Statistics ("IBGE") 2022 Census indicates that are 3,133 inhabitants, or 6.56 inhabitants per km².



Pilot plant

The project is based on the Technical Report prepared by SRK Consulting in 2014, which indicated a total of 1.64 billion metric tons of certified resources, with 1.33 billion metric tons of proven reserves and 0.31 billion metric tons of probable reserves, based on the standards issued by the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") on November 27, 2010, and on Canadian National Instrument Form 43-101F ("Form NI 43-101F").

The Installation License ("IL") application protocol was carried out in August 2019 and updated in October 2021, with the inclusion of terms regarding the filtering of 100% of the waste generated and the phasing of the project. These updates allowed the project to adapt to existing environmental best practice, in addition to reducing the investment and time required to commence operations. The MOPI Project was classified as a priority by the Minas Gerais Investment and Foreign Trade Promotion Agency ("INVEST MINAS"), and for this reason, environmental licensing is being processed by the Superintendence of Priority Projects ("SUPPRI"), a subsidiary of the Secretariat of Environment and Sustainable Development ("SEMAD").



Project Direct Shipping Ore ("DSO") (Phase 1 of Morro do Pilar Project)

The first phase of the MOPI Project, called DSO, was designed to reduce the investment and implementation period required to start operations. It consists of the simplified processing of 20 million tons of certified friable hematite, located in the North Pit, without the use of water and/or tailings dams. In addition to these resources, the area also contains approximately 10 million metric tons of canga, which could potentially be converted into a product of satisfactory quality.

MOPI - Morro do Pilar Project

Project Direct Shipping Ore (DSO—Phase 1 of Morro do Pilar Project)

Environmental Licensing

As the DSO Project is in the same Directly Affected Area (“ADA”) as the MOPI Project and its volume of resources was already part of the project, the licensing process can move forward as part of the current IL request for the project as a whole. After issuing the IL and installing the DSO plant, the Company should request a partial Operating License (“OL”) for DSO. The construction of the structures and the processing plant for the following phases of the MOPI Project should already be authorized by this IL, and will then be the subject of future OL requests.

Production volume and product

The planned production volume for the DSO Project is up to 5 million metric tons per year of the final product, which is fine iron ore with a content of 63% Fe.

Logistics

The product from the DSO phase will be distributed by road.

Investments (Capex)

The CAPEX estimated by the Company to be required for the complete implementation of the DSO Project is approximately USD50 million.

Lito (Ore Lithology)	Mass (Mt)	% Fe	% SiO ₂	% Al ₂ O ₃	% LoI
Total DSO	20.7	63.1	6.33	2.04	1.08

Logistics of Phases 2 and 3 of Morro do Pilar Project

On August 30, 2021, the Federal Government published Provisional Measure No. 1,065, changing the railway regulatory framework to allow the possibility of building railways or railway sections based on authorization, without the need for a concession.

Taking advantage of this opportunity, MOPI requested authorization for two railway sections related to Phases 2 and 3 of the project, with the first connecting MOPI to Estrada de Ferro Vitória Minas [Vitória Minas Railway] (“EFVM”) and the second connecting EFVM to CDNC’s land in Linhares (ES), offering a potential alternative port. Both authorizations were granted and the respective contracts were signed.

In addition to the requests made by MOPI: (i) MRS Logística, one of the largest railway operators in the country, requested authorization for a section of line connecting the current MRS network to the municipality of Conceição do Mato Dentro, bordering the project; and (ii) Vale, a concessionaire of EFVM, requested authorization for a section of line connecting EFVM to Serra da Serpentina, which is next to MOPI. Both requests could facilitate the transportation of MOPI production.



MOPI - Morro do Pilar Project

Investments Made

The Morro do Pilar Project has attracted investments totaling USD 800 million since its inception, with a significant portion of these investments made when the asset was under the management of its founding controller, Manabi.

It should be emphasized that the entire investment has been sourced from the Company's equity, with the asset not encumbered by debts contracted with third parties.

Investment composition:

- Mining rights (USD 400 million);
- Engineering, environmental studies and administrative structure (USD 200 million);
- Geology (USD 150 million);
- Acquisition of land for the harbor construction in Linhares (ES), engineering and licensing (USD 50 million).

Recent updates

At the end of July 2024, the State Environmental Foundation (Estadual do Meio Ambiente - FEAM) conducted an inspection at the site where the mining project will be located, including the surrounding areas.

In September 2024, the Project obtained the renewal of preventive permits to collect approximately 3,000 m³/h of water from the Santo Antônio and Preto rivers. This water volume should be sufficient for iron ore project, including the slurry pipeline.

3Q 2024



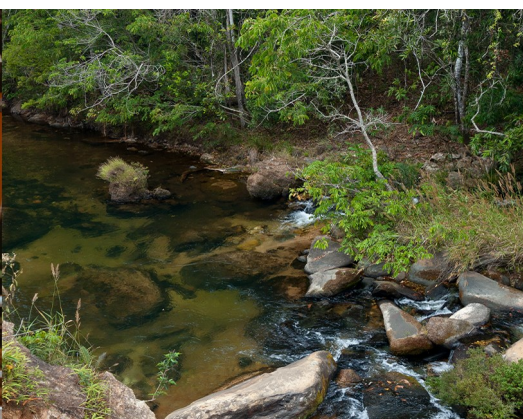
Financial Summary



Income Statement - 3Q 2024 (3 months)	Shipping	Mining	Consolidated
Net Revenue	78,813	-	78,813
(-) Cost of Services and Products without Depreciation	(49,126)	-	(49,126)
(-) G&A without Depreciation	(7,903)	(2,466)	(10,369)
(+/-) Other Operating Revenues and Expenses	1,924	(161)	1,763
EBITDA	23,708	(2,627)	21,081
(+) New AFRMM Generated	6,331	-	6,331
(-) Revenue from AFRMM (CPC07/IAS20)	(4,400)	-	(4,400)
(+/-) Non-Recurring	2,476	161	2,637
Adjusted EBITDA¹	28,115	(2,466)	25,649
Depreciation/Amortization			(12,324)
(-) New AFRMM Generated			(6,331)
Financial Revenue			857
Financial Expenses			(5,396)
Exchange Rate Change			(2)
(+) Revenue from AFRMM (CPC07/IAS20)			4,400
(+/-) Non-Recurring			(2,637)
Taxes			347
Net Income			4,563

Shipping activity includes the shipping operations of the Parent Company, as well as those of the investees Columbus, CNA and Asgaard Bourbon, while Mining consists of the MOPI Project, Dutovias and CDNC. The consolidation of these segments involves the elimination of intercompany transactions.

1- Metric of Adjusted EBITDA not audited by independent auditors.



Consolidated Financial Information



NET REVENUE

The consolidated net revenue reached BRL 78.813 million in the third quarter of 2024, a 32.2% increase compared with the same period last year. The consistent annual growth is attributed to the positive adjustment in the daily rate of the AHTS Haroldo Ramos, whose contract, with a 42% higher rate, began in September 2023. Also notable is the favorable effect of the appreciation of the average exchange rate on the portion of the daily rate linked to the US dollar.

PERIOD RESULT

The Company reported consolidated net income of BRL 4,563 in the third quarter of 2024, compared to a net loss of BRL 8,456 in the same period of 2023. The following factors contributed positively to this result: i. Higher gross profit for the period, which totaled BRL 17,452 in 3Q24, representing a gross margin of 22.1%, an increase of 12.8 p.p. compared to the same quarter of the previous year. ii. A lower net financial expenses, which amounted to BRL 4,541 in 3Q24, versus an expense of BRL 10,537 in 3Q23.

CASH AND CASH EQUIVALENTS

The Company ended September 2024 with a consolidated cash position of BRL 8,436. Of this amount, BRL 6,504 corresponds to the AFRMM balance in the linked account.

COMMITMENTS ASSUMED WITH OPERATION OF BOM

The Company assumed a debt to BNDES for the AHTS vessels purchased from BOM (Bourbon Offshore Marítima) on December 30, 2020. This loan totaled BRL14,067 as at September 30, 2024.

LOANS AND FINANCING

The Company ended the quarter with total loans and financing of BRL68,945, including the aforementioned BNDES debt. In addition to bank loans, the Company also has liabilities with related parties amounting to BRL51,355 and Investment Acquisition Obligations of BRL53,384, as follows.

Consolidated Financial Information



CHARTERED VESSELS AND PAYABLE LEASES

In view of the changes in CPC 06 (International Financial Reporting Standard ["IFRS"] 16), according to the Explanatory Notes, the Company started to recognize certain charter and lease contracts as assets and liabilities. At the end of the third quarter of 2024, the Company had non-current assets of BRL4,946 related to Chartered Vessels, Current Liabilities of BRL5,982 and Non-Current Liabilities of BRL436 related to Chartering Payables.

OBLIGATIONS FOR INVESTMENT ACQUISITION

The amounts originally payable in relation to the acquisition of CNA are recorded as Investment Acquisition Obligations. The banks Bradesco (29.3%) and Itaú (36.5%) make up approximately 65% of the total credits, with the remaining belonging to various creditors who were originally debenture holders of Grupo Libra.

The total of these Investment Acquisition Obligations was BRL53,384 on September 30, 2024.

It is noteworthy that, upon the acquisition of CNA, Grupo Libra assumed contractual responsibility for the payment of various liabilities of CNA prior to the acquisition date, amounting to BRL 5 (BRL 56 as at December 31, 2023).

Consolidated Financial Information



CURRENT ASSETS AND LIABILITIES

With the majority of its assets in the pre-operational stage, especially those related to MOPI, the parent company and consolidated balance sheets as at September 30, 2024, reflect an excess of current liabilities over current assets by BRL92,196 and BRL191,808, respectively (as at December 31, 2023 - BRL 91,389 and BRL 179,004, respectively). Additionally, the individual and consolidated financial information reflects accumulated losses of BRL451,191 as at September 30, 2024 (BRL 429,519 as at December 31, 2023).

CAPITAL STRUCTURE

Since 2016, when its assets were all in the pre-operating stage, the Company has been increasing its capacity to generate recurring operational results through the acquisition of CNA and the transaction with BOM.

Because the Company did not generate recurring operating results or a significant cash position on a consolidated basis until 2020, these transactions were executed based on commitments for future payments.

The Company currently has total liabilities of BRL589,827. Within this, BRL199,188 represents Government subsidies recognized in relation to AFRMM, which, although recognized in liabilities, does not represent a payment obligation for the Company. The existence of this amount relates to the accounting methodology for government grants, as determined by CPC 07 (IAS 20).

The total liabilities of the Company, excluding the value of Government Grants recognized in relation to AFRMM, amount to BRL390,639, equivalent to 31.2% of its total assets and 59.1% of its Net Equity.

Consolidated Financial Information



GOING CONCERN

The financial information has been prepared on a going concern basis, assuming that the Company and its subsidiaries will be able to meet their payment obligations, mainly those arising from bank loans and obligations related to investment acquisitions.

The liquidity situation and accumulated losses reflect a significant portion of the Company's assets, due to its being at a pre-operational stage, especially those related to the Morro do Pilar Project, as well as short-term commitments payable for the acquisition of CNA. Additionally, there was an increase in accounts payable to suppliers resulting from the recent dry-docking of the AHTS Haroldo Ramos in 2023 and Geonísio Barroso in 2024, as well as the mobilization for the dry-docking of AHTS Yvan Barretto, scheduled for the fourth quarter of 2024. These events are being supported by the Company's cash generation, supplemented by occasional short-term loan arrangements.

The Company has been renegotiating the scheduling of its liabilities with its creditors, and as of September 30, 2024, a significant portion of this debt has been renegotiated on more favorable terms. The financial strategy and the execution of the business plan, which focuses on generating cash from its navigation activities, combined with the conversion of AFRMM credits into free cash, as well as alternatives being evaluated by Management to raise additional capital, which may include the renegotiation and extension of existing debts, are fundamental to ensuring that operational and pre-operational activities are not compromised.

The events and conditions described above indicate the existence of a significant uncertainty, which may raise significant doubt about the Company's ability to continue as a going concern. If the Company is not successful in implementing the measures described above, and is consequently unable to continue operating its business normally, there may be impacts on: (i) the realization of its assets, including but not limited to goodwill for future profitability and other intangible assets; and (ii) compliance with certain financial liabilities for the amounts recognized in its individual and consolidated interim financial statements.

Capital Markets and Corporate Governance



MLog is a publicly held company, registered with the Securities and Exchange Commission ("CVM").

The Company's Board of Directors, re-elected at the Annual General Meeting held on April 30, 2024, currently consists of four members, all with a mandate until the next Annual General Meeting, with re-election permitted. The current members of this Board are: Luiz Claudio Souza Alves (Chairperson of the Board of Directors), Gustavo Barbeito de Vasconcellos Lantimant Lacerda (Vice-President of the Board of Directors), Álvaro Piquet and Otavio Paiva.

Also on April 30, the Company's Board of Directors re-elected the Executive Board for a term of office to end after the Company's next Annual General Meeting. The current Executive Board is made up of Antonio Frias Oliva Neto (President, Administrative-Financial and Investor Relations Director), Camila Pinto Barbosa de Oliveira (Legal and Compliance Director) and Yury Gazen Dimas (Controlling Director).

COMMITMENT CLAUSE

The Company, its shareholders, managers and members of the Board of Directors undertake to resolve, through arbitration, any and all disputes or controversies that may arise between them related to, or arising, in particular, from the application, validity, effectiveness, interpretation, violation and their effects of the provisions of the Articles of Incorporation, the shareholder agreements filed at the principal place of business of the Company, the Business Corporation Law, the rules published by the National Monetary Council, the Central Bank of Brazil or CVM, the regulations of CVM, the B3 S.A. regulations, the other rules applicable to the functioning of the capital market in general, the Arbitration Clauses and Arbitration Regulation of the Market Arbitration Chamber, conducted in accordance with this last Regulation.



Subsequent Events

On October 3, 2024, a hearing was held regarding Case No. 0000059-75.2024.5.11.0014, as mentioned in Note 17 of the Company's financial statements. During the hearing, an agreement was reached for the payment of BRL 500,000.00 (five hundred thousand reais) as compensation, to be settled in 12 monthly installments, resulting in the resolution of the lawsuit and the termination of the employment contract.

On October 28, 2024, NSN, a subsidiary of MLog, secured a long-term loan of BRL 30 million from a financial institution.

Independent Auditors

In compliance with CVM Resolution No. 80 of March 29, 2003, the Company states that, from the first quarter of 2022, PricewaterhouseCoopers Brasil Ltda ("PwC Brasil") has been providing external audit services to the Company related to the analysis of its financial statements. Additionally, we emphasize that the aforementioned independent auditors have not provided, since their hiring, any services unrelated to external auditing.

Rio de Janeiro, November 12, 2024.

Management

Investors Relations

Antonio Frias Oliva Neto
CEO/IR Officer

Contact

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PERFORMANCE REPORT

3Q 2024

(A free translation of the original in Portuguese)

MLog S.A.
Quarterly Information (ITR) at
September 30, 2024
and report on review of
quarterly information



(A free translation of the original in Portuguese)

Report on review of quarterly information

To the Board of Directors and Stockholders
MLog S.A.

Introduction

We have reviewed the accompanying parent company and consolidated interim accounting information of MLog S.A. ("Company"), included in the Quarterly Information Form (ITR) for the quarter ended September 30, 2024, comprising the balance sheet at that date and the statements of income and comprehensive income for the quarter and nine-month period then ended, and the statements of changes in equity and cash flows for the nine-month period then ended, and explanatory notes.

Management is responsible for the preparation of the parent company and consolidated interim accounting information in accordance with the accounting standard CPC 21, Interim Financial Reporting, of the Brazilian Accounting Pronouncements Committee (CPC) and International Accounting Standard (IAS) 34, Interim Financial Reporting issued by the International Accounting Standards Board (IASB), as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim accounting information based on our review.

Scope of review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated interim accounting information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with CPC 21 and IAS 34 applicable to the preparation of the Quarterly Information, and presented in accordance with the standards issued by the CVM.



MLog S.A.

Significant uncertainty as to going concern

We draw attention to Note 2.2 to the parent company and consolidated interim accounting information which describes that the Company and its subsidiaries had excess of current liabilities over current assets at September 30, 2024 in the amount of R\$ 92.196 thousand in the parent company and R\$ 191.808 thousand in the consolidated, as well as accumulated losses of R\$ 451.191 thousand, both in the parent company and in the consolidated. This situation, among others described in Note 2.2, indicate the existence of a material uncertainty that may raise significant doubts about the Company's and its subsidiaries' going concern. Our conclusion is not qualified with respect to this matter.

Other matters

Statements of value added

The quarterly information referred to above includes the parent company and consolidated statements of value added for the nine-month period ended September 30, 2024. These statements are the responsibility of the Company's management and are presented as supplementary information under IAS 34. These statements have been subjected to review procedures performed together with the review of the interim accounting information for the purpose of concluding whether they are reconciled with the interim accounting information and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that these statements of value added have not been properly prepared, in all material respects, in accordance with the criteria established in this accounting standard, and consistent with the parent company and consolidated interim accounting information taken as a whole.

Rio de Janeiro, November 12, 2024

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

DocuSigned by
Aníbal Manoel Gonçalves de Oliveira
Assinado por Aníbal Manoel Gonçalves de Oliveira 0510202744
CPF: 80162092744
Certificação de Autenticidade: 19 de setembro de 2024 16:58 BRT
ICP-Brasil, CUI, Certificado Digital PF A1
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Emissor: AC Syngene/ICP Multisig
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Aníbal Manoel Gonçalves de Oliveira
Contador CRC 1RJ056588/O-4

Company Information / Capital Composition

Number of Shares (Thousand)	Current Quarter 09/30/2024
Of Paid-Up Capital	
Common Stock	2,306
Preferred Stock	0
Total	2,306
Treasury Stock	
Common Stock	0
Preferred Stock	0
Total	0

Individual Financial Statement / Assets Balance Sheet (Thousands of Brazilian Reais)

Account Code	Account Description	Current Quarter 09/30/2024	Previous Year 12/31/2023
1	Total Assets	1,098,453	1,109,823
1.01	Current Assets	7,637	11,617
1.01.01	Cash and Cash Equivalents	12	11
1.01.03	Accounts Receivable	6,079	10,029
1.01.03.01	Customers	6,048	10,029
1.01.03.02	Other Receivables	31	0
1.01.03.02.01	Accounts Receivable from Related Parties	31	0
1.01.06	Recoverable Taxes	101	96
1.01.06.01	Recoverable Current Taxes	101	96
1.01.06.01.01	Income Tax, Contributions and Other Recoverable Taxes	101	96
1.01.07	Prepaid Expenses	1,422	1,379
1.01.07.01	Advances to Suppliers	1,164	1,154
1.01.07.02	Other Prepaid Expenses	258	225
1.01.08	Other Current Assets	23	102
1.01.08.03	Others	23	102
1.02	Non-Current Assets	1,090,816	1,098,206
1.02.01	Non-Current Receivables	27,542	34,007
1.02.01.09	Related Party Receivables	27,473	30,837
1.02.01.09.02	Receivables from Subsidiaries	3,568	5,535
1.02.01.09.04	Related Parties	23,905	25,302
1.02.01.10	Other Non-Current Assets	69	3,170
1.02.01.10.03	Frozen Account by Court Order	54	54
1.02.01.10.04	Deposit in Court	15	15
1.02.01.10.05	Rights in Legal Transaction	0	3,101
1.02.02	Investments	940,631	932,101
1.02.02.01	Equity Interests	940,631	932,101
1.02.02.01.02	Investments in Subsidiaries	940,631	932,101
1.02.03	Fixed Assets	122,585	132,007
1.02.03.01	Operating Fixed Assets	122,585	132,007
1.02.04	Intangibles	58	91
1.02.04.01	Intangibles	58	91

Individual Financial Statement / Liabilities Balance Sheet
(Thousands of Brazilian Reais)

Account Code	Account Description	Current Quarter 09/30/2024	Previous Year 12/31/2023
2	Total Liabilities	1,098,453	1,109,823
2.01	Current Liabilities	99,833	103,006
2.01.01	Payroll Liabilities	1,208	917
2.01.01.02	Employee Benefits Obligations	1,208	917
2.01.01.02.01	Salaries and Wages Payable	1,208	917
2.01.02	Suppliers	582	795
2.01.02.01	Domestic Suppliers	582	795
2.01.03	Taxes Payable	10,768	8,011
2.01.03.01	Federal Tax Obligations	10,768	8,011
2.01.03.01.01	Income Tax and Social Contribution Payable	1,361	1,623
2.01.03.01.02	Other Taxes Payable	9,407	6,388
2.01.04	Loans and Financing	14,067	26,323
2.01.04.01	Loans and Financing	14,067	26,323
2.01.04.01.02	Foreign Currency Loans	14,067	26,323
2.01.05	Other Liabilities	72,891	66,643
2.01.05.01	Liabilities with Related Parties	51,108	42,342
2.01.05.01.04	Payables to Related Parties	51,108	42,342
2.01.05.02	Others	21,783	24,301
2.01.05.02.04	Obligations in the Acquisition of Investments	15,457	15,376
2.01.05.02.05	Other Payables	994	3,535
2.01.05.02.06	Court Settlement to be Paid	5,332	5,390
2.01.06	Provision	317	317
2.01.06.01	Labor, Civil and Social Security Provision	317	317
2.01.06.01.02	Social Security and Labor Provision	317	317
2.02	Non-Current Liabilities	332,471	318,996
2.02.01	Loans and Financing	0	7,237
2.02.01.01	Loans and Financing	0	7,237
2.02.01.01.02	Foreign Currency Loans	0	7,237
2.02.02	Other Liabilities	325,854	303,658
2.02.02.01	Liabilities with Related Parties	267,255	245,511
2.02.02.01.02	Payables to Subsidiaries	267,255	245,511
2.02.02.02	Others	58,599	58,147
2.02.02.02.03	Provision for Deficit	9,728	5,235
2.02.02.02.04	Obligation in Acquiring Investment	37,927	40,503
2.02.02.02.06	Other Taxes Payable	3,177	2,670
2.02.02.02.07	Court Settlements	6,121	9,569
2.02.02.02.08	Other Non-Current Liabilities	638	170
2.02.02.02.09	Obligations in Business Transactions	1,008	0
2.02.03	Deferred Taxes	4,036	4,368
2.02.04	Provision	2,581	3,733
2.02.04.02	Other Provision	2,581	3,733
2.02.04.02.04	Provision for Labor and Operational Contingencies	2,581	3,733
2.03	Shareholders' Equity	666,149	687,821
2.03.01	Paid-In Capital	1,072,869	1,239,729
2.03.01.01	Share Capital	1,109,333	1,276,193

Individual Financial Statement / Liabilities Balance Sheet
(Thousands of Brazilian Reais)

Account Code	Account Description	Current Quarter 09/30/2024	Previous Year 12/31/2023
2.03.01.03	Fundraising Costs	-36,464	-36,464
2.03.04	Profit Reserves	0	-128,051
2.03.04.09	Treasury Shares	0	-128,051
2.03.05	Retained Earnings/Loss	-451,191	-429,519
2.03.06	Equity Valuation Adjustments	38,809	0
2.03.06.01	Capital Transactions	38,809	0
2.03.08	Other Comprehensive Income	5,662	5,662

Individual Financial Statement / Statement of Income
(Thousands of Brazilian Reais)

Account Code	Account Description	Current Quarter 04/01/2024 to 09/30/2024	Retained from Current Year 01/01/2024 to 09/30/2024	Same Quarter from Previous Year 04/01/2023 to 09/30/2023	Retained from Previous Year 01/01/2023 to 09/30/2023
3.01	Revenue from the Sale of Goods and/or Services	8,015	23,871	4,648	18,297
3.02	Cost of Goods and/or Services Sold	-7,410	-22,576	-4,076	-12,228
3.03	Gross Profit	605	1,295	572	6,069
3.04	Operating Expenses/Revenues	995	-2,983	-1,809	-6,179
3.04.02	General and Administrative Expenses	-2,218	-6,954	-2,985	-8,340
3.04.02.01	Personnel	-1,398	-4,010	-1,395	-4,629
3.04.02.02	Services Provided	-529	-1,963	-1,151	-1,999
3.04.02.03	General and Administrative	-260	-849	-369	-1,205
3.04.02.04	Depreciation and Amortization	-16	-59	-44	-135
3.04.02.05	Tax Expenses	-15	-73	-26	-372
3.04.04	Other Operating Income	0	1,940	623	735
3.04.05	Other Operating Expenses	-53	0	0	0
3.04.06	Equity in Results of Companies	3,266	2,031	553	1,426
3.05	Income Before Financial Results and Taxes	1,600	-1,688	-1,237	-110
3.06	Financial Results	-1,820	-20,479	-6,649	-7,008
3.06.01	Financial Income	191	954	319	4,145
3.06.02	Financial Expenses	-2,011	-21,433	-6,968	-11,153
3.07	Income Before Taxes on Earnings	-220	-22,167	-7,886	-7,118
3.08	Income Tax and Social Contribution on Earnings	258	495	214	423
3.08.02	Deferred	258	495	214	423
3.09	Net Income from Continuing Operations	38	-21,672	-7,672	-6,695
3.11	Earnings/Loss for the Period	38	-21,672	-7,672	-6,695
3.99	Earnings per Share - (Reais/Share)	0	0	0	0
3.99.01	Basic Earnings Per Share	0	0	0	0
3.99.01.01	Ordinary shares	0,02	-9,4	-3,04	-2,53
3.99.02	Diluted Earnings per Share	0	0	0	0
3.99.02.01	Ordinary shares	0,02	-9,4	-3,04	-2,53

Individual Financial Statement / Comprehensive Statement of Income
(Thousands of Brazilian Reais)

Account	Account	Current Quarter	Retained from	Same Quarter from	Retained from
Code	Description	04/01/2024 to 09/30/2024	Current Year 01/01/2024 to 09/30/2024	Previous Year 04/01/2023 to 09/30/2023	Previous Year 01/01/2023 to 09/30/2023
4.01	Net Income for the Period	38	-21,672	-7,672	-6,695
4.03	Comprehensive Income for the Period	38	-21,672	-7,672	-6,695

Individual Financial Statement / Statement of Cash Flow (Indirect Method)
(Thousands of Brazilian Reais)

Account	Account	Retained from Current Year 01/01/2024 to 06/30/2024	Retained from Previous Year 01/01/2023 to 06/30/2023
Code	Description		
6.01	Net Cash from Operating Activities	22,801	20,565
6.01.01	Cash Generated in Operations	13,263	3,777
6.01.01.01	Net Profit (Loss) for the Period	-21,672	-6,695
6.01.01.02	Depreciation and Amortization	22,635	12,363
	Write-Off of Property, Plant, and Equipment and		
6.01.01.03	Intangible Assets	1,113	0
6.01.01.05	Exchange Rate Change	8,640	-3,649
6.01.01.07	Interest Expense	4,735	5,749
6.01.01.08	Court Settlements	-3,506	-5,950
6.01.01.09	Equity in Earnings	-2,031	-1,426
6.01.01.10	Deferred Taxes	-495	-423
6.01.01.11	Debt Forgiveness	-19	-501
6.01.01.12	Provision for Cost and Operating Expenses	-1,152	0
6.01.01.13	Interest on Loans with Related Parties	5,015	4,309
6.01.02	Changes in Assets and Liabilities	9,538	16,788
	Income Tax, Contributions and Other		
6.01.02.01	Recoverable Taxes	-5	-6
6.01.02.02	Other Credits	-6	2
6.01.02.03	Suppliers	-214	380
6.01.02.04	Salaries and Wages Payable	292	153
	Income Taxes, Contrib. and Other Recoverable		
6.01.02.05	Taxes	3,428	2,287
6.01.02.06	Advances to Suppliers	-11	-277
6.01.02.07	Prepaid Expenses	-33	-44
6.01.02.08	Deposit in Court	0	10
6.01.02.10	Other Payables	2,052	16,968
6.01.02.11	Accounts Receivable from Related Parties	54	0
6.01.02.14	Provision	0	-425
6.01.02.15	Accounts Receivable from Clients	3,981	-2,260
6.02	Net Cash from Investing Activities	-14,332	-36,958
6.02.01	Advance for Future Capital Increase	-39	-4,304
6.02.03	Acquisition of Property, Plant, and Equipment	-14,293	-32,654
6.03	Net Cash from Financing Activities	-8,468	16,391
6.03.01	Payment of Loans and Financing	-22,838	-5,975
	Amortization of Debt in the Acquisition of		
6.03.04	Investments	-7,135	-5,468
6.03.05	Net Funding from Related Parties	21,505	27,834
	Increase (Decrease) in Cash and Cash		
6.05	Equivalents	1	-2
	Cash and Cash Equivalents at Beginning of		
6.05.01	Period	11	14
6.05.02	Cash and Cash Equivalents at End of Period	12	12

Individual Financial Statement / Statement of Changes in Equity / DMPL – 01/01/2024 to 09/30/2024
(Thousands of Brazilian Reais)

Account Code	Account Description	Paid-up Capital	Capital Reserves, Options Granted and Treasury Shares	Profit Reserves	Earnings or Losses Retained	Other Income Comprehensive	Net Equity
5.01	Beginning Balances	1,239,729	-128,051	0	-429,519	5,662	687,821
5.02	Prior Period Adjustments	0	0	0	0	0	0
5.03	Adjusted Beginning Balances	1,239,729	-128,051	0	-429,519	5,662	687,821
5.04	Capital Transactions with Shareholders	-166,860	166,860	0	0	0	0
5.04.08	Capital Reduction Due to the Forfeiture of Shares	-166,860	166,860	0	0	0	0
5.05	Total Comprehensive Income	0	0	0	-21,672	0	-21,672
5.05.01	Net Income for the Period	0	0	0	-21,672	0	-21,672
5.06	Changes in Shareholders' Equity	0	0	0	0	0	0
5.07	Final Balances	1,072,869	38,809	0	-451,191	5,662	666,149

Individual Financial Statement / Statement of Changes in Equity / DMPL – 01/01/2023 to 09/30/2023
(Thousands of Brazilian Reais)

Account Code	Account Description	Paid-up Capital	Capital Reserves, Options Granted and Treasury Shares	Profit Reserves	Earnings or Losses Retained	Other Income Comprehensive	Net Equity
5.01	Beginning Balances	1,161,678	0	-50,000	-410,506	5,662	706,834
5.02	Prior Period Adjustments	0	0	0	0	0	0
5.03	Adjusted Beginning Balances	1,161,678	0	-50,000	-410,506	5,662	706,834
5.04	Capital Transactions with Shareholders	78,051	-128,051	50,000	0	0	0
5.04.04	Treasury Stock Acquired	78,051	-128,051	50,000	0	0	0
5.05	Total Comprehensive Income	0	0	0	-6,695	0	-6,695
5.05.01	Net Income for the Period	0	0	0	-6,695	0	-6,695
5.06	Changes in Shareholders' Equity	0	0	0	0	0	0
5.07	Final Balances	1,239,729	-128,051	0	-417,201	5,662	700,139

**Individual Financial Statement / Statement of Added Value
(Thousands of Brazilian Reais)**

Account	Account	Retained from Current Year 01/01/2024 to 09/30/2024	Retained from Previous Year 01/01/2023 to 09/30/2023
Code	Description		
7.01	Revenue	26,304	20,162
7.01.01	Sales of Goods, Products and Services	26,304	20,162
7.02	Inputs Acquired from Third Parties	-590	-2,200
7.02.02	Materials, Energy, Third Party Services, and Others	-2,530	-2,935
7.02.04	Others	1,940	735
7.02.04.01	Other Operating Income	1,940	735
7.03	Gross Value Added	25,714	17,962
7.04	Retentions	-22,635	-12,363
7.04.01	Depreciation, Amortization, and Depletion	-22,635	-12,363
7.05	Net Value Added Produced	3,079	5,599
7.06	Value Added Received in Transfer	2,985	5,571
7.06.01	Equity in Results of Companies	2,031	1,426
7.06.02	Financial Income	954	4,145
7.07	Total Value Added to Distribute	6,064	11,170
7.08	Distribution of Value Added	6,064	11,170
7.08.01	Personnel	3,435	4,031
7.08.01.01	Direct Remuneration	610	678
7.08.01.02	Benefits	731	728
7.08.01.03	Severance Indemnity Fund for Employees ("FGTS")	48	100
7.08.01.04	Others	2,046	2,525
7.08.01.04.01	Management Fees	2,046	2,525
7.08.02	Taxes, Fees, and Contributions	2,584	2,410
7.08.02.01	Federal	2,565	2,393
7.08.02.03	Municipal	19	17
7.08.03	Remuneration of Third-Party Capital	21,717	11,424
7.08.03.01	Interest	21,433	11,153
7.08.03.02	Rentals	284	271
7.08.04	Remuneration of Own Capital	-21,672	-6,695
7.08.04.03	Retained Earnings/Loss for the Period	-21,672	-6,695

Consolidated Financial Statement / Assets Balance Sheet (Thousands of Brazilian Reais)

Account Code	Account Description	Current Quarter 09/30/2024	Previous Year 12/31/2023
1	Total Assets	1,250,620	1,251,676
1.01	Current Assets	97,232	87,435
1.01.01	Cash and Cash Equivalents	1,932	2,713
1.01.03	Accounts Receivable	28,544	27,503
1.01.03.01	Customers	28,544	27,503
1.01.04	Inventories	312	423
1.01.06	Recoverable Taxes	20,792	19,823
1.01.06.01	Recoverable Current Taxes	20,792	19,823
1.01.06.01.01	Income Tax and Social Contribution Recoverable	17,947	16,675
1.01.06.01.02	Other Taxes Recoverable	2,845	3,148
1.01.07	Prepaid Expenses	11,112	6,707
1.01.07.01	Advances to Suppliers	9,853	5,789
1.01.07.02	Other Prepaid Expenses	1,259	918
1.01.08	Other Current Assets	34,540	30,266
1.01.08.01	Non-Current Assets Held for Sale	29,756	28,245
1.01.08.01.01	AFRMM for Release	23,252	20,370
1.01.08.01.02	AFRMM Deposit in Restricted Account	6,504	7,875
1.01.08.03	Others	4,784	2,021
1.01.08.03.03	Other Credits	4,784	2,021
1.02	Non-Current Assets	1,153,388	1,164,241
1.02.01	Non-Current Receivables	19,436	15,356
1.02.01.04	Accounts Receivable	17,159	13,368
1.02.01.04.02	Other Receivables	837	194
1.02.01.04.03	Frozen Account by Court Order	54	54
1.02.01.04.05	Other Taxes Recoverable	5,729	6,051
1.02.01.04.06	Deposit in Court	283	234
1.02.01.04.07	Contractual Retentions from Clients	10,256	6,835
1.02.01.09	Related Party Receivables	2,272	1,932
1.02.01.09.04	Related Parties	2,272	1,932
1.02.01.10	Other Non-Current Assets	5	56
1.02.01.10.03	Rights in Legal Transaction	5	56
1.02.03	Fixed Assets	289,891	310,848
1.02.03.01	Operating Fixed Assets	284,945	294,878
1.02.03.02	Right-of-Use Assets	4,946	15,970
1.02.04	Intangibles	844,061	838,037
1.02.04.01	Intangibles	844,061	838,037
1.02.04.01.02	Intangibles	844,061	838,037

Consolidated Financial Statement / Liabilities Balance Sheet (Thousands of Brazilian Reais)

Account Code	Account Description	Current Quarter 09/30/2024	Previous Year 12/31/2023
2	Total Liabilities	1,250,620	1,251,676
2.01	Current Liabilities	289,040	266,439
2.01.01	Payroll Liabilities	23,758	16,369
2.01.01.02	Employee Benefits Obligations	23,758	16,369
2.01.01.02.01	Salary and Social Charges	23,758	16,369
2.01.02	Suppliers	64,453	52,152
2.01.02.01	Domestic Suppliers	64,453	52,152
2.01.02.01.01	Domestic Suppliers	64,453	52,152
2.01.03	Taxes Payable	36,901	28,619
2.01.03.01	Federal Tax Obligations	36,901	28,619
2.01.03.01.01	Income Tax and Social Contribution Payable	2,868	2,685
2.01.03.01.02	Other Taxes Payable	33,687	25,425
2.01.03.01.03	Deferred Taxes	346	509
2.01.04	Loans and Financing	67,654	64,250
2.01.04.01	Loans and Financing	67,654	64,250
2.01.04.01.01	In National Currency	53,587	37,927
2.01.04.01.02	Foreign Currency Loans	14,067	26,323
2.01.05	Other Liabilities	82,334	91,109
2.01.05.01	Liabilities with Related Parties	51,108	42,342
2.01.05.01.04	Payables to Related Parties	51,108	42,342
2.01.05.02	Others	31,226	48,767
2.01.05.02.05	Obligations in the Acquisition of Investments	15,457	15,376
2.01.05.02.06	Other Payables	4,455	10,067
2.01.05.02.07	Lease Liabilities	5,982	17,934
2.01.05.02.08	Court Settlement to be Paid	5,332	5,390
2.01.06	Provision	13,940	13,940
2.01.06.02	Other Provision	13,940	13,940
2.01.06.02.07	Provision for Labor and Operational Contingencies	13,940	13,940
2.02	Non-Current Liabilities	300,787	302,544
2.02.01	Loans and Financing	1,291	11,218
2.02.01.01	Loans and Financing	1,291	11,218
2.02.01.01.01	In National Currency	1,291	3,981
2.02.01.01.02	Foreign Currency Loans	0	7,237
2.02.02	Other Liabilities	286,271	280,306
2.02.02.01	Liabilities with Related Parties	247	244
2.02.02.01.04	Payables to Related Parties	247	244
2.02.02.02	Others	286,024	280,062
2.02.02.02.03	Other Non-Current Liabilities	9,381	6,045
2.02.02.02.04	Government Grants to Appropriate - AFRMM	199,188	199,038
2.02.02.02.05	Obligation in the Acquisition of Investments	37,927	40,503
2.02.02.02.06	Other Taxes Payable	32,018	22,393
2.02.02.02.07	Suppliers	217	196
2.02.02.02.08	Various Advances	736	341
2.02.02.02.09	Lease Liabilities	436	1,701
2.02.02.02.10	Court Settlement to be Paid	6,121	9,569

Consolidated Financial Statement / Liabilities Balance Sheet (Thousands of Brazilian Reais)

Account Code	Account Description	Current Quarter 09/30/2024	Previous Year 12/31/2023
2.02.02.02.11	Obligations in Business Transactions	0	276
2.02.03	Deferred Taxes	4,036	4,368
2.02.03.01	Deferred Income Tax and Social Contribution	4,036	4,368
2.02.04	Provision	9,189	6,652
2.02.04.02	Other Provision	9,189	6,652
2.02.04.02.04	Provision for Labor and Operational Contingencies	9,189	6,652
2.03	Consolidated Equity	660,793	682,693
2.03.01	Paid-In Capital	1,072,869	1,239,729
2.03.01.01	Share Capital	1,109,333	1,276,193
2.03.01.02	Fundraising Costs	-36,464	-36,464
2.03.04	Profit Reserves	0	-128,051
2.03.04.09	Treasury Shares	0	-128,051
2.03.05	Retained Earnings/Loss	-451,191	-429,519
2.03.06	Equity Valuation Adjustments	38,809	0
2.03.06.01	Capital Transactions	38,809	0
2.03.08	Other Comprehensive Income	5,662	5,662
2.03.09	Non-Controlling Interests	-5,356	-5,128

Consolidated Financial Statement / Statement of Income
(Thousands of Brazilian Reais)

Account	Account	Current Quarter	Retained from	Same Quarter from	Retained from
Code	Description	04/01/2024 to	Current Year	Previous Year	Previous Year
		09/30/2024	01/01/2024 to	04/01/2023 to	01/01/2023 to
			09/30/2024	09/30/2023	09/30/2023
3.01	Revenue from the Sale of Goods and/or Services	78,813	213,373	59,635	173,058
3.02	Cost of Goods and/or Services Sold	-61,361	-185,780	-54,060	-157,265
3.03	Gross Profit	17,452	27,593	5,575	15,793
3.04	Operating Expenses/Revenues	-8,695	-11,698	-3,633	-10,562
3.04.02	General and Administrative Expenses	-10,458	-30,577	-9,602	-28,795
3.04.02.01	Personnel Expenses	-6,904	-20,456	-5,729	-16,759
3.04.02.02	Third Party Services Expenses	-1,111	-3,426	-1,246	-2,936
3.04.02.03	General and Administrative Expenses	-1,967	-5,429	-1,894	-6,104
3.04.02.04	Depreciation and Amortization Expenses	-89	-244	-93	-282
3.04.02.05	Tax Expenses	-387	-1,022	-640	-2,714
3.04.04	Other Operating Income	4,400	18,991	5,969	18,233
3.04.04.01	Other Operating Income	0	0	2,242	7,049
3.04.04.02	AFRMM Subsidy	4,400	18,991	3,727	11,184
3.04.05	Other Operating Expenses	-2,637	-112	0	0
3.05	Income Before Financial Results and Taxes	8,757	15,895	1,942	5,231
3.06	Financial Results	-4,541	-36,703	-10,537	-14,364
3.06.01	Financial Income	856	1,966	290	5,874
3.06.02	Financial Expenses	-5,397	-38,669	-10,827	-20,238
3.07	Income Before Taxes on Earnings	4,216	-20,808	-8,595	-9,133
3.08	Income Tax and Social Contribution on Earnings	347	-1,092	139	-607
3.08.01	Current	89	-1,587	-75	-1,030
3.08.02	Deferred	258	495	214	423
3.09	Net Income from Continuing Operations	4,563	-21,900	-8,456	-9,740
3.11	Consolidated Profit/Loss for the Period	4,563	-21,900	-8,456	-9,740
3.11.01	Attributable to Controlling Shareholders	38	-21,672	-7,672	-6,695
3.11.02	Attributable to Non-Controlling Shareholders	4,525	-228	-784	-3,045
4.01	Consolidated Net Profit for the Period	4,563	-21,900	-8,456	-9,740
	Consolidated Comprehensive Income for the				
4.03	Period	4,563	-21,900	-8,456	-9,740
4.03.01	Attributable to Controlling Shareholders	38	-21,672	-7,672	-6,695
4.03.02	Attributable to Non-Controlling Shareholders	4,525	-228	-784	-3,045

Consolidated Financial Statement / Comprehensive Statement of Income
(Thousands of Brazilian Reais)

Account	Account	Current Quarter	Retained from	Same Quarter from	Retained from
Code	Description	04/01/2024 to 09/30/2024	Current Year 01/01/2024 to 09/30/2024	Previous Year 04/01/2023 to 09/30/2023	Previous Year 01/01/2023 to 09/30/2023
4.01	Consolidated Net Profit for the Period	4,563	-21,900	-8,456	-9,740
4.03	Consolidated Comprehensive Income for the Period	4,563	-21,900	-8,456	-9,740
4.03.01	Attributable to Controlling Shareholders	38	-21,672	-7,672	-6,695
4.03.02	Attributable to Non-Controlling Shareholders	4,525	-228	-784	-3,045

Consolidated Financial Statement / Statement of Cash Flow (Indirect Method)
(Thousands of Brazilian Reais)

Account	Account	Retained from Current Year 01/01/2024 to 09/30/2024	Retained from Previous Year 01/01/2023 to 09/30/2023
Code	Description		
6.01	Net Cash from Operating Activities	63,609	49,489
6.01.01	Cash Generated in Operations	22,164	18,382
6.01.01.01	Loss for the Period	-21,900	-9,740
6.01.01.02	Amortization of Chartered Vessels	9,085	8,327
6.01.01.03	Depreciation and Amortization	31,077	20,743
	Write-Off of Property, Plant, and Equipment and		
6.01.01.04	Intangible Assets	1,451	0
6.01.01.05	Interest on Chartered Vessels	1,401	1,644
6.01.01.06	Debt Forgiveness	-19	-501
6.01.01.07	AFRMM Subsidy Revenue	-18,991	-11,184
6.01.01.08	Interest Expense	7,032	7,605
6.01.01.09	Exchange Rate Change	10,947	-5,007
6.01.01.11	Provision for Cost and Operating Expenses	-464	4,082
6.01.01.13	Deferred Taxes	-495	-423
6.01.01.14	Interest with Related Parties	3,040	2,836
6.01.02	Changes in Assets and Liabilities	41,445	31,107
	Income Tax, Contributions and Other Recoverable		
6.01.02.01	Taxes	-4,068	-5,865
6.01.02.02	Other Credits	-3,381	2,231
6.01.02.03	Suppliers	12,204	12,599
6.01.02.04	Salary and Social Charges	7,389	11,200
6.01.02.05	Income Taxes, Contrib. and Other Recoverable Taxes	18,071	10,610
6.01.02.06	Advances to Suppliers	-4,068	1,545
6.01.02.07	Inventories	111	345
6.01.02.08	Accounts Receivable from Clients	-1,041	-8,688
6.01.02.09	Prepaid Expenses	-342	72
6.01.02.11	Accounts Receivable from Related Parties	0	2,816
6.01.02.12	Court Settlements	-3,506	-5,950
6.01.02.13	Other Payables	4,374	5,820
6.01.02.14	Provision	-1,856	-65
6.01.02.15	Other Receivables	-23	-19
6.01.02.16	AFRMM	17,630	4,677
6.01.02.19	Deposits in Court	-49	-221
6.02	Net Cash from Investing Activities	-22,503	-36,625
6.02.01	Acquisition of Property, Plant, and Equipment	-20,451	-34,627
6.02.02	Acquisition of Intangible Assets	-2,052	-1,998
6.03	Net Cash from Financing Activities	-41,887	-5,602
6.03.02	Payment of Loans and Financing	-188,966	-59,449
6.03.03	Debt Amortization when Acquiring Investments	-7,135	-5,468
6.03.05	Proceeds from New Loans	169,810	66,328
6.03.08	Leases Paid	-15,596	-7,013
6.05	Increase (Decrease) in Cash and Cash Equivalents	-781	7,262
6.05.01	Cash and Cash Equivalents at Beginning of Period	2,713	2,282
6.05.02	Cash and cash Equivalents at End of Period	1,932	9,544

Consolidated Financial Statement / Statement of Changes in Equity / DMPL – 01/01/2024 to 09/30/2024
(Thousands of Brazilian Reais)

Account Code	Account Description	Paid-up Capital	Capital Reserves, Options Granted and Treasury Shares	Profit Reserv es	Earnings or Losses Retained	Other Income Comprehens ive	Net Equity	Participation of Non- Controllers	Net Equity Consolidat ed
		1,239,729							
5.01	Beginning Balances	29	-128,051	0	-429,519	5,662	687,821	-5,128	682,693
5.02	Prior Period Adjustments	0	0	0	0	0	0	0	0
		1,239,729							
5.03	Adjusted Beginning Balances	29	-128,051	0	-429,519	5,662	687,821	-5,128	682,693
	Capital Transactions with	-							
5.04	Shareholders	166,860	166,860	0	0	0	0	0	0
	Capital Reduction due to the	-							
5.04.08	Forfeiture of Shares	166,860	166,860	0	0	0	0	0	0
5.05	Total Comprehensive Income	0	0	0	-21,672	0	-21,672	-228	-21,900
5.05.01	Net Income for the Period	0	0	0	-21,672	0	-21,672	-228	-21,900
5.06	Changes in Shareholders' Equity	0	0	0	0	0	0	0	0
		1,072,869							
5.07	Final Balances	69	38,809	0	-451,191	5,662	666,149	-5,356	660,793

Consolidated Financial Statement / Statement of Changes in Equity / DMPL – 01/01/2023 to 09/30/2023
(Thousands of Brazilian Reais)

Account	Account	Paid-up	Capital Reserves, Options	Profit	Earnings or Losses	Other Income	Net Equity	Participation of Non- Controllers	Net Equity
Code	Description	Capital	Granted and Treasury Shares	Reserves	Retained	Comprehensive			Consolidated
5.01	Beginning Balances	1,161,678	0	-50,000	-410,506	5,662	706,834	4,836	711,670
5.02	Prior Period Adjustments	0	0	0	0	0	0	0	0
5.03	Adjusted Beginning Balances	1,161,678	0	-50,000	-410,506	5,662	706,834	4,836	711,670
5.04	Capital Transactions with Shareholders	78,051	-128,051	50,000	0	0	0	0	0
5.04.04	Treasury Stock Acquired	78,051	-128,051	50,000	0	0	0	0	0
5.05	Total Comprehensive Income	0	0	0	-6,695	0	-6,695	-3,045	-9,740
5.05.01	Net Income for the Period	0	0	0	-6,695	0	-6,695	-3,045	-9,740
5.06	Changes in Shareholders' Equity	0	0	0	0	0	0	0	0
5.07	Final Balances	1,239,729	-128,051	0	-417,201	5,662	700,139	1,791	701,930

**Consolidated Financial Statement / Statement of Added Value
(Thousands of Brazilian Reais)**

Account	Account	Retained from Current Year 01/01/2024 to 06/30/2024	Retained from Previous Year 01/01/2023 to 06/30/2023
Code	Description		
7.01	Revenue	243,966	197,132
7.01.01	Sales of Goods, Products and Services	243,966	197,132
7.02	Inputs Acquired from Third Parties	-82,576	-76,766
7.02.01	Cost of Goods, Merchandise, and Services Sold	-74,361	-72,249
7.02.02	Materials, Energy, Third Party Services, and Others	-8,215	-4,517
7.03	Gross Value Added	161,390	120,366
7.04	Retentions	-21,283	-6,375
7.04.01	Depreciation, Amortization, and Depletion	-40,162	-20,743
7.04.02	Others	18,879	14,368
7.04.02.01	Other Revenues	0	3,184
7.04.02.02	AFRMM Subsidy	18,991	11,184
7.04.02.03	Other Expenses	-112	0
7.05	Net Value Added Produced	140,107	113,991
7.06	Value Added Received in Transfer	1,966	5,874
7.06.02	Financial Income	1,966	5,874
7.07	Total Value Added to Distribute	142,073	119,865
7.08	Distribution of Value Added	142,073	119,865
7.08.01	Personnel	77,777	67,809
7.08.01.01	Direct Remuneration	40,217	31,044
7.08.01.02	Benefits	28,197	28,400
7.08.01.03	Severance Indemnity Fund for Employees ("FGTS")	4,891	4,022
7.08.01.04	Others	4,472	4,343
7.08.01.04.01	Management Fees	4,472	4,343
7.08.02	Taxes, Fees, and Contributions	46,767	41,014
7.08.02.01	Federal	40,055	35,648
7.08.02.02	State	5,624	5,167
7.08.02.03	Municipal	1,088	199
7.08.03	Remuneration of Third-Party Capital	39,429	20,782
7.08.03.01	Interest	38,669	20,238
7.08.03.02	Rentals	760	544
7.08.04	Remuneration of Own Capital	-21,900	-9,740
7.08.04.03	Retained Earnings/Loss for the Period	-21,672	-6,695
7.08.04.04	Non-Controlling Interests in Retained Earnings	-228	-3,045

Explanatory notes to the individual and consolidated interim financial information as at September 30, 2024

(In thousands of Brazilian reais, unless otherwise indicated)

1 Operational context

MLog S.A. (“MLog” or the “Company”) has full control of the companies Morro do Pilar Minerais S.A. (“MOPI”), Companhia de Desenvolvimento do Norte Capixaba (“CDNC”), Dutovias do Brasil S.A. (“Dutovias”), Companhia de Navegação da Amazônia - CNA (“CNA”) and Nova Sociedade de Navegação S.A. (“NSN”). MLog also has a 50% stake in Asgaard Bourbon Navegação S.A. (“ABN”).

The subsidiary CDNC is not operational, but owns land in the municipality of Linhares, in Espírito Santo. The subsidiaries MOPI and Dutovias operate in the mining segment. The subsidiaries ABN and CNA operate in the navigation segment, with ABN chartering and operating maritime support vessels for the oil and gas industry, while CNA operates in the river transport of liquid bulk cargo, such as crude oil, its derivatives, and biofuels.

Shipping

ABN is the operator of the Oil Spill Recovery Vessel (“OSRV”) Asgaard Sophia (“Sophia”), which has been chartered to Petrobras since 2016, as well as of the Anchor Handling Tug Supply (AHTS) type vessels Geonísio Barroso and Yvan Barreto. On February 3, 2023, the Company signed a contract renewal with Petrobras for the operation of the AHTS Haroldo Ramos for four years, renewable, with operations commencing on September 14, 2023, following a five-month class docking of the vessel, during which approximately BRL 35 million was invested in improvements, including the dynamic positioning system. The other vessels have firm and ongoing contracts in place.

During May and June 2024, the AHTS Geonísio Barroso underwent a dry-docking process for class renewal, which is required to ensure the ongoing provision of its services.

The OSRV Asgaard Sophia had its contract renewed for an additional four years starting from December 2024. It was selected in Petrobras' bid process for contract renewal, and after completing all pre-contractual procedures, its new contract was signed on June 28, 2024.

ABN also operates the Well Stimulation Supply Vessel (“WSSV”) Stim Star Arabian Gulf, which is chartered by and operated for Petrobras, in partnership between ABN and Halliburton, the latter of which shall be responsible for operating the vessel’s stimulation plant.

In 2022, a confidential arbitration procedure was initiated by ABN against Petrobras, due to the non-delivery of the vessel BE 808 within the contractually agreed period, given the impossibility of reaching an agreement with Petrobras. The decision of the arbitral proceedings was rendered on January 19, 2024, against the Company, and at the time of issuing these financial statements, there were ongoing clarification requests contesting the decision. The amount is recorded as indicated in Explanatory Note 19.

Below is a statement of the status of the Company’s vessels as at September 30, 2024:

Vessel	Lessor/Owner	Lessee
Asgaard Sophia	Companhia de Navegação da Amazônia	Asgaard Bourbon Navegação S.A.
Yvan Barreto	MLog S.A.	Asgaard Bourbon Navegação S.A.
Geonísio Barroso	MLog S.A.	Asgaard Bourbon Navegação S.A.
Haroldo Ramos	MLog S.A.	Asgaard Bourbon Navegação S.A.

The above list, as of September 30, 2024, no longer includes the WSSV Stim Star Arabian Gulf, whose contract ended on September 6, 2024. The Company chose not to participate in Petrobras's tender for the recharter of this vessel. Consequently, upon contract termination, the vessel was returned, part of its crew was demobilized, and the contract closure procedures with the vessel owner were ongoing as at September 30, 2024. It is worth noting that this vessel was the only one in ABN's fleet chartered from a third party outside MLog's financial group.

CNA is engaged in the inland cabotage transport of oil, fuels and petroleum derivatives in the northern region of Brazil. Acquired in 2016, CNA has pursued its business plan, which includes seeking opportunities to grow its existing activities and to pursue complementary activities, especially in the North and Northeast regions of the country.

In March 2024, CNA started a new line of business, Bunkering, which involves providing assets with fuel storage capacity in sheltered areas to supply vessels without them needing to navigate to the coast. CNA charters the assets so that its client can provide fuel to the vessels, with CNA also handling the refueling operation.

Mining

For the iron ore extraction project called “Morro do Pilar”, the Company carried out the required studies and fulfilled the conditions for the Preliminary License (“PL”) which is required to be obtained prior to making an Installation License (“IL”) request. The IL request was officially acknowledged by the relevant government bodies in the third quarter of 2019, as set out in Explanatory Note 18. The Company has been making efforts to raise the necessary resources to develop the project.

Creation of a Sociedade em Conta de Participação (SCP) [Unincorporated Joint Venture]

On January 2, 2023, a partnership was created between MLog (as general partner with a 99.9% stake in the capital) and its controlled company NSN – Nova Sociedade de Navegação (“NSN”) (as silent partner with a 0.1% stake in the capital). This SCP has as its purpose to bring together navigation assets and liabilities; and is governed by a private instrument signed between the parties on January 2, 2023 establishing the Company as a party to the Participation Account.

The SCP is made up of assets and liabilities contributed by the general partner, MLog S.A. in the net amount of BRL5,000, which include:

- 37,999 shares issued by ABN, which correspond to 50% of the capital of this company.
- 2,868 shares issued by CNA, which correspond to its entire capital.
- The AHTS type vessels named Yvan Barreto, Geonísio Barroso and Haroldo Ramos.
- Debt with the National Bank for Economic and Social Development, arising from the acquisition of the three aforementioned AHTS type vessels.
- Debt arising from the acquisition of CNA.
- Debts with related parties.

The assets and liabilities described above were contributed to the SCP at their book value, as shown in Explanatory Note 2.1. (e). The silent partner, NSN, contributed cash in the amount of BRL5.

The purpose of this SCP is to organize the Group’s navigation vertical (offshore support and inland shipping), bringing together its assets, liabilities, and consequently the results produced, in a consolidated manner.

The SCP serves as a transitional vehicle for assets and liabilities that, for regulatory reasons, are forbidden from being immediately transferred to NSN, which shall be carried out on the date of extinguishment of the last debt for which SCP assets were pledged as collateral, releasing all the assets originally contributed to the SCP for transfer to NSN, leaving the SCP with no further purpose.

The SCP does not have a legal personality, and its operations shall be carried out exclusively by the Company, including full powers of representation as a defendant or plaintiff with full powers to act on behalf of third parties.

The distribution of the results of this SCP, according to the particular instrument governing it, takes place in the proportion of 99% to the silent partner and 1% to the general partner. This inverse distribution of the results in inverse proportion to the capital contributed occurs for two reasons:

- 1) As NSN (the silent partner) was created for the purpose of concentrating the Group's navigation activities, the attribution of 99% of the SCP's results reflects the aggregation of the results of the shipping vertical (offshore and inland support) within this subsidiary;
- 2) MLog (the general partner) is the sole controlling company of SCP, even indirectly, as it holds 99.9% directly and controls NSN, which holds the remaining 0.1%. Therefore, the non-proportional distribution of results is irrelevant for the purposes of the consolidated financial statements of the Company.

The Management of the Company has already requested some of the necessary consents to begin the effective transfer of the assets and liabilities. However, the requests remain under analysis by the potential approvers.

Until the approvals are issued, Columbus (a subsidiary of MLog) continues to operate as a pre-operational company.

2 Basis for preparation and presentation of interim financial information

The individual and consolidated interim financial statements were prepared in accordance with Brazilian Accounting Pronouncement CPC 21 - Interim Financial Reporting and International Accounting Standard IAS 34 - Interim Financial Reporting, issued by the Brazilian Accounting Pronouncements Committee (Comitê de Pronunciamentos Contábeis — "CPC") and the International Accounting Standards Board ("IASB"), respectively (currently referred to by the IFRS Foundation as "IFRS® Accounting Standards"). These standards also comply with regulations issued by the Brazilian Securities and Exchange Commission (Comissão de Valores Mobiliários — "CVM") applicable to the preparation of Quarterly Financial Statements ("ITR"). They present all relevant information specific to the individual and consolidated interim financial statements, which are consistent with those used by management in its oversight.

The interim financial statements have been prepared to update readers on significant events and transactions occurring during the period and should be read together with the financial statements for the year ended December 31, 2023.

The presentation of the Statement of Value Added ("DVA"), both individual and consolidated, is required by Brazilian corporate legislation and the accounting practices adopted in Brazil applicable to publicly traded companies. The DVA has been prepared in accordance with the criteria defined in Brazilian Accounting Pronouncement CPC 09 - "Statement of Value Added". IFRS does not require the presentation of this statement. Consequently, under IFRS, this statement is presented as supplementary information, without affecting the set of individual and consolidated interim financial information.

The individual and consolidated interim financial information is presented in Brazilian reais (“BRL”), which is the currency of the economic environment in which the Company operates (the “functional currency”).

The Management of the Company authorized the disclosure of this individual and consolidated interim financial information on November 12, 2024.

2.1 Basis for preparation and presentation of interim financial information

a. Consolidation

The consolidated accounting information, which includes the statements of the Company and its controlled companies (the “Group”), were prepared using the same base date and consistent accounting practices, and, when necessary, adjustments have been made to the accounting information of these investees to ensure compliance with the accounting practices adopted by the Company.

All transactions, balances, income and expenses between the Company and its controlled companies are fully eliminated in the consolidated information.

The equity interests included in the consolidation process are as follows:

Investments	Equity 30/09/2024	Equity 12/31/2023
Cia de Desenvolvimento do Norte Capixaba	100%	100%
Morro do Pilar Minerais S.A.	100%	100%
Dutovias do Brasil S.A.	100%	100%
Cia de Navegação do Amazonas	100%	100%
Nova Sociedade de Navegação S.A.	100%	100%
Asgaard Bourbon Navegação S.A.	50%	50%

b. Controlled companies

Controlled companies are consolidated from the date on which control is obtained until the date on which such control ceases.

The Company controls an investee when it is exposed to or has rights over the variable returns arising from its involvement with the investee and when it has the ability to affect these returns through its power over the investee.

In the individual accounting information of the controlling company, the financial information of subsidiaries is recognized using the equity method.

c. Affiliated companies

An affiliated company is an entity over which the Company has significant influence, defined as the power to participate in decisions regarding the financial and operational practices of an investee, but without individual or joint control over these practices.

The investment in an associate is recognized using the equity method in the individual and consolidated interim financial information.

d. Transactions with the SCP [Unincorporated Joint Venture]

As detailed in Note 1, the SCP organized in January 2023 does not have a legal personality, and its operations are carried out by the Company (the general partner) under its own name and under its own responsibility, including the representation as a plaintiff or defendant of the SCP, with full powers to act on behalf of third parties. Ownership and control of the assets of the SCP, as well as responsibility for its liabilities, remains with the Company.

In the absence of specific accounting standards adopted in Brazil or in the IFRS for operations with Unincorporated Joint Ventures, the Company's management, following the guidance of CPC 23/IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors, exercised its best judgment in applying an accounting policy that could faithfully represent the objectives of the operations with the SCP.

Therefore, the Company's individual financial statements include all assets, liabilities, revenue and expenses, both for the SCP's operations and those exclusive to the Company itself, eliminating transactions between the Company and the SCP, in a similar way to the consolidation process of the financial statements. There is no segregation of the portion attributed to the silent partner (0.1%), since it is a wholly owned subsidiary of the Company.

Financial information of the SCP

Balance Sheet

In thousands of Brazilian reais

	<u>09/30/2024</u>	<u>12/31/2023</u>
Assets		
Current		
Cash and cash equivalents	5	5
Accounts receivable	2,880	6,861
Total current assets	<u>2,885</u>	<u>6,866</u>
Non-current		
Related parties	2,962	15,341
Investments	160,042	149,749
Fixed assets	122,457	131,855
Total non-current assets	<u>285,461</u>	<u>296,945</u>
Total assets	<u>288,346</u>	<u>303,811</u>
Liabilities and owner's equity		
Current		
Loans and financing	14,067	26,323
Taxes collectible	7,220	3,946
Investment acquisition obligations	15,457	15,376
Accounts payable – related parties	733	2,588
Total current liabilities	<u>37,477</u>	<u>48,233</u>
Non-current		
Loans and financing	-	7,237
Related parties	208,460	203,606
Investment acquisition obligations	37,927	40,503
Total non-current liabilities	<u>246,387</u>	<u>251,346</u>
Owner's equity		
Capital	5,005	5,005
Retained earnings (loss)	(523)	(773)
Total owner's equity	<u>4,482</u>	<u>4,232</u>
Total liabilities and owner's equity	<u>288,346</u>	<u>303,811</u>

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Statement of Income

In thousands of Brazilian reais

	09/30/2024	09/30/2023
Net revenue from provision of services	23,871	18,297
Costs of services provided	(22,576)	(12,228))
Gross income	1,295	6,069
Operating expenses		
General and administrative	(236)	(216)
Tax Expenses	(20)	-
Other operating income		
Equity method	10,293	4,558
Other net operating income	2	463
	10,039	4,805
Operating income before financial income	11,334	10,874
Financial income		
Financial revenue	394	2,069
Financial expenses	(11,478)	(7,632)
	(11,084)	(5,563)
Profit (loss) for the period	250	5,311

2.2

Going concern

The individual and consolidated interim financial information was prepared on a going concern basis, assuming that the Company and its controlled companies will be able to fulfill their payment obligations, mainly those arising from bank loans and investment acquisition obligations, as described in Explanatory Notes No. 15 and 16, respectively.

The balance sheet of the consolidated and parent company as at September 30, 2024 reflects an excess of current liabilities over current assets by BRL92,196 and BRL191,808, respectively (December 31, 2023 – BRL91,389 and BRL179,004, respectively). The individual and consolidated interim financial information as at September 30, 2024 reflects accumulated losses of BRL451,191 (BRL429,519 as at December 31, 2023).

The liquidity situation and accumulated losses reflect a significant portion of the Company's assets, due to its being at a pre-operational stage, especially those related to the Morro do Pilar Project, as well as short-term commitments payable for the acquisition of CNA. Additionally, there was an increase in accounts payable to suppliers resulting from the recent dry-docking of the AHTS Haroldo Ramos in 2023 and Geonísio Barroso in 2024, as well as the mobilization for the dry-docking of AHTS Yvan Barretto, scheduled for the fourth quarter of 2024. These events are being supported by the Company's cash generation, supplemented by occasional short-term loan arrangements.

As disclosed in Explanatory Note 16, the Company has been renegotiating with its main creditors the amounts payable for the acquisition of CNA and rescheduling its liabilities. As at September 30, 2024, a significant portion of this liability had been renegotiated on more favorable terms. The financial strategy and the execution of the business plan, which focuses on generating cash from its navigation activities, combined with the conversion of Additional Freight for Renewal of the Merchant Marine ("AFRMM") credits into free cash, as well as alternatives being evaluated by Management to raise additional capital,

which may include the renegotiation and extension of existing debts, are fundamental to ensuring that operational and pre-operational activities are not compromised.

The events and conditions described above indicate the existence of significant uncertainty, which may raise significant doubt about the Company’s ability to continue as a going concern. If the Company is not successful in implementing the measures described above, and is consequently unable to continue operating its business normally, there may be impacts on: (i) the realization of its assets, including but not limited to goodwill for future profitability and other intangible assets; and (ii) compliance with certain financial liabilities for the amounts recognized in its individual and consolidated interim financial statements.

3 Significant accounting practices

The new standards and interpretations effective for the year beginning in 2024 did not have an impact on the Company’s interim financial statements:

Standards and amendments to standards		Mandatory applications starting on or after:
IAS 1	Aspects of the disclosure of non-current liabilities subject to “Covenants”	January 1, 2024
IFRS 16	Aspects to be considered when treating an asset transfer as a sale and leaseback transaction	January 1, 2024
IAS 7	Disclosure aspects of supplier financing agreements	January 1, 2024

Judgments, Estimates, and Accounting Assumptions

The preparation of individual and consolidated financial statements, in accordance with IFRS and accounting practices adopted in Brazil, requires Management to make judgments, estimates, and assumptions that may affect the application of accounting policies and the reported amounts of assets, liabilities, revenues, and expenses, as well as in the explanatory notes. Actual results may differ from these estimates.

Estimates and assumptions are continuously reviewed. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any affected future periods.

Significant accounting judgments, estimates, and assumptions adopted in the preparation of these individual and consolidated interim financial statements are the same as those adopted in the annual financial statement for the period ended December 31, 2023, and were disclosed in Explanatory Note 3 of those financial statements.

4 Cash and cash equivalents

	Controladora		Consolidado	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Cash	12	10	14	11
Cash equivalents	-	1	1,918	2,702
	12	11	1,932	2,713

The Company's Management defines "cash and cash equivalents" as amounts held for the purpose of meeting short-term operational commitments and not for investment or other purposes. The balance as at September 30, 2024 mostly refers to available resources held in cash or credit with financial institutions.

5 AFRMM

The tables below show transactions and items related to AFRMM in the consolidated balance sheet for the periods ended September 30, 2024, and 2023.

	Assets Accounts		Liabilities Account	
	Current		Non-current	Non-current
	AFRMM deposits in linked account	AFRMM for release	AFRMM for release	Government subsidies to be appropriated - AFRMM ¹
Balance as at 12/31/2023	7,875	20,370	-	199,038
AFRMM generated	-	-	18,862	18,862
Deposits in linked account	15,813	(15,813)	-	-
Difference in Subsidy Claims Received	167	(167)	-	-
Income from linked account	289	-	-	289
Reimbursement of repairs	(17,385)	-	-	(6,797)
BNDES (National Bank for Economic and Social Development) commission at 1% and income tax	(245)	-	-	-
Recognition in revenue	-	-	-	(12,194)
Long-term transfers and others	(10)	18,862	(18,862)	(10)
Balance as at 09/30/2024	6,504	23,252	-	199,188

¹ Despite the existence of this value in non-current liabilities, the use of AFRMM for its legally permitted purpose does not entail financial liabilities or obligations with any effect on the Company, which may at any time cease to operate said asset and/or sell it.

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	Assets Accounts		Liabilities Account
	Current	Non-current	Non-current
	AFRMM deposits in linked account	AFRMM for release	AFRMM for release
			Government subsidies to be appropriated - AFRMM ¹
Balance as at 12/31/2022	1,856	8,662	-
AFRMM generated	-	-	19,892
Deposits in linked account	2,878	(2,878)	-
Capitalized jumboization	(1,032)	-	-
Reimbursement amount transfer	(3,645)	-	-
BNDES commission at 1% and income tax	(49)	-	-
Recognition in revenue	-	-	(11,184)
Long-term transfers	-	17,637	(17,637)
Balance as at 09/30/2023	8	23,421	2,255

¹ Despite the existence of this value in non-current liabilities, the use of AFRMM for its legally permitted purpose does not entail financial liabilities or obligations with any effect on the Company, which may at any time cease to operate said asset and/or sell it.

6 Accounts receivable from customers

On September 30, 2024, in the consolidated, the amounts of BRL6,167 and BRL19,209 (as at December 31, 2023 BRL6,000 and BRL18,335) refer to the regular business of the subsidiaries CNA and ABN, respectively. On September 30, 2024, their operations involved four of their own vessels and one chartered, totaling a fleet of five active vessels. The consolidated balance also includes MLog, in the amount of BRL3,168 (BRL3,168 as at December 31, 2023).

	Parent Company		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Accounts receivable from customers	6,048	10,029	28,670	27,629
Provision for expected losses	-	-	(126)	(126)
	6,048	10,029	28,544	27,503

The provision covers 100% of the amounts relating to long-standing customers, before the Company did not adopt the practice of only negotiating with customers who had credit capacity and sufficient guarantees to mitigate their credit risk.

At MLog, 100% of revenue is intra-group, and there is no history of losses. At ABN, revenue is recorded based on customer performance measurement reports, so the historical revenue losses in these cases are insignificant. At the subsidiary CNA, the history of losses is low, with specific exceptions without following the typical pattern of events, with the last case being in 2020.

Accounts receivable from customers have the following collection periods:

	Parent Company		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Amounts due	6,048	10,029	27,896	25,963
Overdue amounts:				
Up to 30 days	-	-	622	1,514
From 31 to 90 days	-	-	-	26
From 91 to 180 days	-	-	26	-
Over 360 days	-	-	126	126
	6,048	10,029	28,670	27,629

7 Income tax, contributions and other recoverable taxes

IR (Income Tax) and CSLL (Social Contribution on Net Income) recoverable

	Parent Company		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Current				
Tax withholding				
IR on services provided	-	-	16,102	12,437
CSLL on services provided	-	-	1,671	3,788
Credits				
IR and CSLL recoverable	101	96	174	450
	101	96	17,947	16,675

Other recoverable taxes

(PIS – Social Integration Program Tax, COFINS - Contribution for the Financing of Social Security, INSS - Social Security Contribution)

	Consolidated	
	09/30/2024	12/31/2023
Current		
Tax withholding		
PIS and COFINS on services provided	1,131	1,687
INSS on services provided	634	1,094
Refund requests		
PIS and COFINS	-	336
Credits		
PIS and COFINS on Inputs	809	-
Others	271	31
	2,845	3,148
Non-current		
Refund requests		
PIS and COFINS	5,108	5,108
Credits		
PIS and COFINS on Inputs	621	943
	5,729	6,051

The amounts recorded in non-current assets refer to refunds of taxes overpaid on imports under the temporary admission regime related to a foreign vessel, the value of which, when received, must be passed on to the customer receiving the services. The obligation to the customer is recorded under the line item “other non-current liabilities”.

8 Investments in controlled companies

The transactions involving the controlling company's investments during the period were as follows:

Investments	12/31/2023	Equity Method 100%	Equit Method 50%	Capital Increase	09/30/2024
Cia de Desenvolvimento do Norte Capixaba	31,106	(65)	-	-	31,041
Morro do Pilar Minerais S.A.	751,245	(1,697)	-	-	749,548
Asgaard Bourbon Navegação S.A. ²	1,461	-	(228)	-	1,233
Companhia de Navegação da Amazônia ³	148,289	10,520	-	-	158,809
Investment balance	932,101	8,758	(228)	-	940,631
Nova Sociedade de Navegação S.A.	(3,591)	(6,497)	-	2,006	(8,082)
Dutovias do Brasil S.A.	(1,644)	(2)	-	-	(1,646)
Investment balance for unsecured liabilities ¹	(5,235)	(6,499)	-	2,006	(9,728)
	926,866	2,259	(228)	2,006	930,903

¹ The recognition of this liability is due to the fact that the Company is jointly responsible for the debts of its controlled companies Dutovias and NSN.

² The difference in ABN's result, in addition to the 50% share amounting to BRL 228, includes a complementary equity adjustment of BRL 2,839, which is made to eliminate the results of intercompany chartered vessels.

³ The difference in CNA's result includes a complementary equity adjustment of BRL 20, made to eliminate the results of intercompany chartered vessels, and the realization of the fair value increase from the acquisition, amounting to BRL 1,176.

The financial information of the controlled companies is summarized below:

Balance Sheet - 09/30/2024

	Morro do Pilar	CDNC	Dutovias	ABN	CNA	NSN
Current assets	62	131	-	52,678	40,341	188
Non-current assets	318,353	31,046	-	169,660	284,892	21,928
Total assets	318,415	31,177	-	222,338	325,233	22,116
Current liabilities	1,942	63	1,642	173,007	39,513	2,357
Non-current liabilities	58,350	73	4	62,183	212,020	27,844
	60,292	136	1,646	235,190	251,533	30,201
Owner's equity	258,123	31,041	(1,646)	(12,852)	73,700	(8,085)
Total liabilities and owner's equity	318,415	31,177	-	222,338	325,233	22,116

Statement of Income - 09/30/2024

	Morro do Pilar	CDNC	Dutovias	ABN	CNA	NSN
Gross income	-	-	-	30,425	3,575	-
Operating income (expenses)	(1,110)	(62)	(2)	(11,939)	12,605	(6,175)
Operating income before financial income	(1,110)	(62)	(2)	18,486	16,180	(6,175)
Financial income	(587)	(3)	-	(15,419)	(2,917)	(322)
Earnings (loss) before income tax and social contribution	(1,697)	(65)	(2)	3,067	13,263	(6,497)
Income tax and social contribution	-	-	-	-	(1,587)	-
Net profit (loss) for the period	(1,697)	(65)	(2)	3,067	11,676	(6,497)

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Statement of Cash Flow 09/30/2024	Morro do Pilar	CDNC	Dutovias	ABN	CNA	NSN
Cash and cash equivalents arising from (used in) operational activities	(873)	(37)	(2)	48,933	22,333	(4,075)
Cash and cash equivalents used in investment activities	(2,052)	-	-	-	(5,045)	(1,113)
Cash and cash equivalents arising from (used in) financing activities	1,394	37	2	(47,907)	(17,537)	5,160
Increase (decrease) in cash and cash equivalents	312	-	-	26	376	(71)
Cash and cash equivalents at the beginning of the year	1,543	-	-	15	1,072	72
Cash and cash equivalents at the end of the period	1,855	-	-	41	1,448	1

Transactions involving advances on future capital increases for the period ended September 30, 2024 are shown below:

	Morro do Pilar Minerais S.A.	Cia de Desenvolvimento do Norte Capixaba	Dutovias do Brasil S.A.	Nova Sociedade de Navegação S.A.	Total
Balance as at 12/31/2023	3,491	37	1	2,006	5,535
Capitalizations	-	-	-	(2,006)	(2,006)
Resources remitted	-	37	2	-	39
Balance as at 09/30/2024	3,491	74	3	-	3,568

* The capitalization of these balances occurs annually, when the Annual General Meetings of the controlled companies are held.

For comparison purposes, we present below the investment transactions in the same period ended September 30, 2023:

Investments	12/31/2022	Equity Method 100%	Equity Method 50%	Capital Increase	09/30/2023
Cia de Desenvolvimento do Norte Capixaba	31,013	91	-	3	31,107
Morro do Pilar Minerais S.A.	749,046	(1,526)	-	4,302	751,822
Companhia de Navegação da Amazônia ²	134,901	7,601	-	-	142,502
Asgaard Bourbon Navegação S.A. ³	11,424	-	(3,045)	-	8,379
Investment balance	926,384	6,166	(3,045)	4,305	933,810
Nova Sociedade de Navegação S.A.	(60)	(1,693)	-	-	(1,753)
Dutovias do Brasil S.A.	(1,647)	(2)	-	4	(1,645)
Provision balance for unsecured liabilities ¹	(1,707)	(1,695)	-	4	(3,398)
	924,677	4,471	(3,045)	4,309	930,412

¹ The recognition of this liability is due to the fact that the Company is jointly responsible for the debts of its controlled company Dutovias and NSN.

² The difference in ABN's result, besides the 50% share amounting to BRL (3,045), includes a complementary equity adjustment of BRL (4,195), made to eliminate the results of intercompany chartered vessels.

³ The difference in CNA's result includes a complementary equity adjustment of BRL 2,318 to eliminate the results of intercompany chartered vessels, and the realization of the purchase price allocation surplus amounting to BRL (1,176).

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The financial information of the controlled companies is summarized below:

Balance Sheet - 12/31/2023

	<u>Morro do Pilar</u>	<u>CDNC</u>	<u>Dutovias</u>	<u>ABN</u>	<u>CNA</u>	<u>NSN</u>
Current assets	1,593	18	2	45,027	38,582	458
Non-current assets	290,540	31,146	-	160,694	264,320	3,968
Total assets	<u>292,133</u>	<u>31,164</u>	<u>2</u>	<u>205,721</u>	<u>302,902</u>	<u>4,426</u>
Current liabilities	650	22	1,642	171,356	32,058	1,594
Current liabilities	31,659	36	2	50,284	208,815	6,423
	<u>32,309</u>	<u>58</u>	<u>1,644</u>	<u>221,640</u>	<u>240,873</u>	<u>8,017</u>
Owners' equity	259,824	31,106	(1,642)	(15,919)	62,029	(3,591)
Total liabilities and owner's equity	<u>292,133</u>	<u>31,164</u>	<u>2</u>	<u>205,721</u>	<u>302,902</u>	<u>4,426</u>

Statement of Income - 09/30/2023

	<u>Morro do Pilar</u>	<u>CDNC</u>	<u>Dutovias</u>	<u>ABN</u>	<u>CNA</u>	<u>NSN</u>
Gross income	-	-	-	11,518	3,105	-
Operating income (expenses)	(1,265)	91	(2)	(8,739)	8,648	(1,688)
Operating income before financial income	<u>(1,265)</u>	<u>91</u>	<u>(2)</u>	<u>2,779</u>	<u>11,753</u>	<u>(1,688)</u>
Financial income	(261)	-	-	(10,019)	(1,980)	(5)
Earnings (loss) before income tax and social contribution	<u>(1,526)</u>	<u>91</u>	<u>(2)</u>	<u>(7,240)</u>	<u>9,773</u>	<u>(1,693)</u>
Income tax and social contribution	-	-	-	-	(1,030)	-
Net profit (loss) for the period	<u>(1,526)</u>	<u>91</u>	<u>(2)</u>	<u>(7,240)</u>	<u>8,743</u>	<u>(1,693)</u>

Statement of Cash Flow 09/30/2023

	<u>Morro do Pilar</u>	<u>CDNC</u>	<u>Dutovias</u>	<u>ABN</u>	<u>CNA</u>	<u>NSN</u>
Cash and cash equivalents arising from (used in) operational activities	1,567	(25)	(2)	41,736	15,089	(1,696)
Cash and cash equivalents used in investment activities	(1,998)	-	-	-	(1,973)	-
Cash and cash equivalents arising from (used in) financing activities	5,214	25	2	(38,846)	(13,525)	1,696
Increase (decrease) in cash and cash equivalents	<u>1,387</u>	<u>-</u>	<u>-</u>	<u>205</u>	<u>(1,229)</u>	<u>-</u>
Cash and cash equivalents at the beginning of the period	444	-	-	50	1,773	1
Cash and cash equivalents at the end of the period	<u>1,831</u>	<u>-</u>	<u>-</u>	<u>255</u>	<u>544</u>	<u>1</u>

As provided for in the share acquisition agreement signed between CNA, Bourbon Offshore Marítima Marítima (“BOM”) and Bourbon Marine & Logistics (“BML”), a shareholder holding 80% of the equity of BOM, CNA and its controllers are not responsible for any damage, contingency, obligation or liability of BML and/or its affiliates before or after January 6, 2020 (the date of signature of the shareholders’ agreement), regardless of whether BML is aware of it.

On September 6, 2023, BML exercised the option to purchase the shares held by CNA in its subsidiary Bourbon Offshore Marítima for USD 1 (one US dollar), as stipulated in the shareholders’ agreement signed in 2020.

The transactions involving advances for future capital increases in the period ended on September 30, 2023, as shown below:

	Morro do Pilar Minerais S.A.	Cia de Desenvolvimento do Norte Capixaba	Dutovias do Brasil S.A.	Nova Sociedade de Navegação S.A.	Total
Balance as at 12/31/2022	4,302	5	4	56	4,367
Capitalizations	(4,302)	(3)	(4)	-	(4,309)
Resources remitted	2,581	25	2	1,696	4,304
Balance as at 09/30/2023	2,581	27	2	1,752	4,362

9 Fixed Assets

Parent Company

Cost		12/31/2023	Addition	Transfers	Write-offs	09/30/2024
Purchases of non-current assets in progress		-	14,291	(14,291)	-	-
Vessels		173,496	-	14,291	(1,460)	186,327
Furniture and tools		910	-	-	-	910
Computer supplies		613	2	-	-	615
Communications equipment		152	-	-	-	152
Works of art		97	-	-	-	97
Improvements to third-party assets		115	-	-	-	115
		175,383	14,293	-	(1,460)	188,216
Depreciation	Rate					
Vessels	7%	(41,640)	(22,576)	-	347	(63,869)
Furniture and tools	10%	(860)	(24)	-	-	(884)
Computer supplies	20%	(609)	(2)	-	-	(611)
Communications equipment	20%	(152)	-	-	-	(152)
Improvements to third-party assets	22%	(115)	-	-	-	(115)
		(43,376)	(22,602)	-	347	(65,631)
Fixed Assets, net		132,007	(8,309)	-	(1,113)	122,585

The amount of BRL 14,291 in work in progress, subsequently transferred to additions for the year 2024, refers to dry docking expenses for the Haroldo Ramos vessel (BRL 1,064) and Geonísio Barroso (BRL 13,227).

MLog S.A.
Individual and consolidated financial statements
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Cost		12/31/2022	Addition	09/30/2023
Purchases of non-current assets in progress		7	33,915	33,922
Vessels		138,625	-	138,625
Furniture and tools		892	18	910
Computer supplies		613	-	613
Communications equipment		152	-	152
Works of art		97	-	97
Improvements to third-party assets		115	-	115
		140,501	33,933	174,434
Depreciation	Rate			
Vessels	7%	(21,876)	(12,228)	(34,104)
Furniture and tools	10%	(788)	(66)	(854)
Computer supplies	20%	(568)	(36)	(604)
Communications equipment	20%	(149)	(3)	(152)
Improvements to third-party assets	22%	(115)	-	(115)
		(23,496)	(12,333)	(35,829)
Fixed Assets, net		117,005	21,600	138,605

The amount of BRL 33,915 in work in progress refers to dry docking expenses for the Haroldo Ramos vessel.

Consolidated

Cost		12/31/2023	Addition	Transfers	Write-offs	09/30/2024
Purchases of non-current assets in progress		10,426	18,638	(22,381)	(230)	6,453
Works of art		97	-	-	-	97
Land		30,480	187	-	-	30,667
Properties		1,645	-	-	-	1,645
Buildings		318	-	-	-	318
Machines and equipment		5,407	171	-	(104)	5,474
Furniture and tools		1,656	31	-	(10)	1,677
Computer supplies		1,048	5	-	-	1,053
Communications equipment		911	37	-	-	948
Vessels		416,839	1,519	24,355	(1,460)	441,253
Vehicles		619	-	-	-	619
Improvements to third-party assets		4,259	-	-	-	4,259
		473,705	20,588	1,974	(1,804)	494,463
Depreciation	Rate					
Buildings	4%	(145)	(9)	-	-	(154)
Machines and equipment	10%	(4,510)	(164)	-	-	(4,674)
Furniture and tools	10%	(1,454)	(43)	-	6	(1,491)
Computer supplies	20%	(853)	(21)	-	-	(874)
Communications equipment	20%	(861)	(38)	-	-	(899)
Vessels	5% to 7%	(166,126)	(30,769)	-	347	(196,548)
Vehicles	20%	(619)	-	-	-	(619)
Improvements to third-party assets	22%	(4,259)	-	-	-	(4,259)
		(178,827)	(31,044)	-	353	(209,518)
Fixed Assets, net		294,878	(10,456)	1,974	(1,451)	284,945

MLog S.A.
Individual and consolidated financial statements
on September 30, 2024

*The amount of BRL 14,291 recorded under Construction in Progress, later transferred to additions for the 2024 period, refers to dry-docking expenses for the vessels Haroldo Ramos (BRL 1,064) and Geonísio Barroso (BRL 13,227). The amount of BRL 8,090 relates to investments in the modernization of CNA's inland fleet.

Cost		12/31/2022	Additions	09/30/2023
Purchases of non-current assets in progress		161	33,915	34,076
Vessels under construction		7,467	1,398	8,865
Works of art		97	-	97
Land		30,480	-	30,480
Properties		1,645	-	1,645
Buildings		318	-	318
Machines and equipment		5,291	131	5,422
Furniture and tools		1,603	72	1,675
Computer supplies		1,054	1	1,055
Communications equipment		925	13	938
Vessels		376,289	-	376,289
Vehicles		619	-	619
Improvements to third-party assets		4,259	-	4,259
		430,208	35,530	465,738
Depreciation	Rate			
Buildings	4%	(134)	(9)	(143)
Machines and equipment	10%	(4,231)	(217)	(4,448)
Furniture and tools	10%	(1,375)	(85)	(1,460)
Computer supplies	20%	(794)	(54)	(848)
Communications equipment	20%	(821)	(45)	(866)
Vessels	5% to 7%	(134,583)	(20,304)	(154,887)
Vehicles	20%	(619)	-	(619)
Improvements to third-party assets	22%	(4,259)	-	(4,259)
		(146,816)	(20,714)	(167,530)
Fixed Assets, net		283,392	14,816	298,208

The Company conducted an impairment test of its assets as of December 31, 2023. For the property, plant, and equipment of the subsidiary CNA, there was a need for a reversal to the value of BRL 5,255 for the vessel OSRV Asgaard Sophia compared to the amount recorded in the past, resulting from the adjustment of assumptions used in the impairment test as of December 31, 2023, as described in Explanatory Note 3(f) of the 2023 annual financial statements, recorded under the item “reversal of impairment losses on assets.

Goods under Warrant:

- The Vessel Asgaard Sophia was sold on a fiduciary basis as a guarantee of the obligations assumed under the contract for the acquisition of CNA.

- Property owned by CNA located at Rua Professor Nelson Ribeiro, 307, Telégrafo, Belém, with registration numbers 441 and 442: tax foreclosure levy No. 0000284-58.2004.8.14.0301 (formerly No. 200410009995) and tax foreclosure No. 0020201- 92.2004.8.14.0301. In this last case there was a final decision favorable to CNA and the property unblocking is being arranged.

- The vessels Geonísio Barroso, Yvan Barreto, and Haroldo Ramos are subject to a first-degree mortgage as security for the contract in favor of BNDES, with the second-degree mortgage serving as security for the investment obligation assumed in the acquisition of CNA.

10 Rights of use and lease payables

The right-of-use transactions related to third-party chartering arrangements are shown in the table below:

	Right of use
Balance as at 12/31/2023	15,970
Additions	2,751
Transfers	(1,974)
Remeasurement	(2,716)
Amortization	(9,085)
Balance as at 09/30/2024	4,946

	Right of use
Balance as at 12/31/2022	17,430
Additions	8,004
Amortization	(8,327)
Balance as at 09/30/2023	17,107

The Company estimated discount rates based on contracted interest rates, and in line with the rates observable in the market, excluding from the calculation any contracted rates that contain subsidies or grants, for the terms of the respective contracts.

As at September 30, 2024, the transactions are shown in the table below:

	Leases payable
Balance as at 12/31/2023	19,635
Addition	2,751
Interest	1,401
Exchange rate variation	943
Payments	(15,596)
Remeasurement	(2,716)
Balance as at 09/30/2024	6,418
Current	5,982
Non-current	436

As at September 30, 2024, the transactions are shown in the table below:

	Leases payable
Balance as at 12/31/2022	18,716
Addition	8,004
Interest	1,644
Exchange rate variation	(676)
Payments	(7,013)
Balance as at 09/30/2023	20,675
Current	16,040
Non-current	4,635

The estimated future minimum payments under lease contracts are shown below:

	09/30/2024		
	Up to one year	From one to three years	Total
Lease agreements	6,511	514	7,025
Adjustments to present value	(529)	(78)	(607)
	5,982	436	6,418

	12/31/2023		
	Up to one year	From one to three years	Total
Lease agreements	18,767	1,777	20,544
Adjustments to present value	(833)	(76)	(909)
	17,934	1,701	19,635

As of September 6, 2024, the Company no longer leases the WSSV Stim Star Arabian Gulf vessel due to the end of its contract.

11 Intangible assets

The Company carried out recoverability testing of its intangible assets, including goodwill, as at December 31, 2023. During the 12-month period ended December 30, 2023, no impairment indicators were identified. There were no impairment indicators identified during the nine months of 2024,

The Company considers the following as cash generating units ("CGUs"):

- 1) CNA is considered as a single CGU, as its assets may involve multiple arrangements and combinations to fulfill contracts for the transportation of combustible liquid bulk cargo, as a source of revenue.

- 2) For ABN, each vessel is considered a CGU (whether owned by MLog or CNA in the case of the Asgaard Sophia), given that these vessels have individually binding contracts that generate revenue.
- 3) For Morro do Pilar, the entire project is considered a single CGU.

Consolidated

Cost		12/31/2023	Additions	09/30/2024
Expenditure for the exploration and evaluation of mineral resources and prospecting rights (i)		292,981	6,057	299,038
Expenses during the licensing phase		6,404	-	6,404
Management system (ERP)		1,393	-	1,393
Software		930	-	930
Intangible assets acquired during business combinations (ii)		472,791	-	472,791
Goodwill on acquisitions (iii)		65,768	-	65,768
		840,267	6,057	846,324
Amortization	Rate			
Management system (ERP)	20%	(1,300)	(33)	(1,333)
Software	20%	(930)	-	(930)
		(2,230)	(33)	(2,263)
		838,037	6,024	844,061

Cost		12/31/2022	Additions	09/30/2023
Expenditure for the exploration and evaluation of mineral resources and prospecting rights (i)		289,902	2,049	291,951
Expenses during the licensing phase		6,404	-	6,404
Management system (ERP)		1,393	-	1,393
Software		930	-	930
Intangible assets acquired during business combinations (ii)		472,791	-	472,791
Goodwill on acquisitions (iii)		65,768	-	65,768
		837,188	2,049	839,237
Amortization	Rate			
Management system (ERP)	20%	(1,256)	(29)	(1,285)
Software	20%	(930)	-	(930)
		(2,186)	(29)	(2,215)
		835,002	2,020	837,022

- (i) These items, in line with IFRS 6 – “Exploration For and Evaluation of Mineral Rights”, refer to expenses incurred by the Company for exploration and evaluation activities related to its iron ore Project Morro do Pilar, such as geological surveys, environmental studies, quality testing and other costs related to proving the quality and extent of mining rights.
- (ii) The balance of intangible assets acquired during a business combination, referring to the surplus paid upon the acquisition of MOPI, is allocated to the mining rights acquired, net of impairment.
- (iii) The item “Goodwill on acquisitions” refers to the expectation of future profitability, which was recorded upon the acquisition of CNA.

12 Income tax and social contribution

As at September 30, 2024, the amount of the tax loss and negative basis for social contribution of the Company amounted to BRL556 million (BRL510 million as at December 31, 2023), while in the consolidated the figure was BRL1,053 million (BRL975 million as at December 31, 2023). In view of the lack of current or historical profitability of the Company's operations, and due to the lack of expectation of future profitability, Management does not record deferred income tax and social contribution assets.

The reconciliation between the nominal and effective tax rates is shown below:

	Parent Company		Consolidated	
	2024	2023	2024	2023
Earnings (losses) before income tax and social contribution	(22,167)	(7,118)	(20,808)	(9,133)
Income tax and social contribution at a tax rate of 34%	7,537	2,420	7,075	3,105
Effects of additions and deletions				
Equity method income	691	485	-	-
Permanent differences (ii)	(1,208)	(1,045)	2,714	1,123
	7,020	1,860	9,789	4,228
Use of tax losses and negative basis of social contribution	-	-	653	342
Unrecorded deferred income tax and social contribution				
Temporary differences (i)	3,913	1,479	6,191	4,932
Tax losses and negative CSLL base	(10,438)	(2,916)	(17,725)	(10,110)
Income tax and social contribution in the result	495	423	(1,092)	(608)
Effective tax rate	2.2%	5.9%	5.2%	6.7%

- (i) Temporary differences mainly refer to operational provision, unrealized exchange rate changes and provision for contingencies.
(ii) Permanent differences mainly comprise AFRMM not taxed for social contribution purposes.

Deferred income tax liabilities refer to gains recorded in previous periods and taxable in future periods based on their financial realization. This gain is due to the renegotiation of the debt for the acquisition of CNA.

The transaction is shown below:

	Parent Company	Consolidated
Balance as at 12/31/2023	(4,876)	(4,876)
Liabilities – constitution	-	-
Liabilities – recognition	495	495
Balance as at 09/30/2024	(4,381)	(4,381)
Current liabilities	(346)	(346)
Non-current liabilities	(4,035)	(4,035)
Effect on income	495	495

	<u>Parent Company</u>	<u>Consolidated</u>
Balance as at 12/31/2022	(5,265)	(5,265)
Liabilities – constitution	(120)	(120)
Liabilities – recognition	543	543
Balance as at 09/30/2023	(4,842)	(4,842)
Current liabilities	(352))	(352))
Non-current liabilities	(4,489)	(4,489)
Effect on income	423	423

13 Related parties

Transactions between related parties

The balances of transactions with related parties on the date of the individual and consolidated interim financial information are listed below:

	<u>Parent Company</u>		<u>Consolidated</u>	
	<u>09/30/2024</u>	<u>12/31/2023</u>	<u>09/30/2024</u>	<u>12/31/2023</u>
Assets				
Patricia Tendrich Pires Coelho (i)	716	608	716	608
Maverick Holding S.A. (ii)	1,537	1,305	1,537	1,305
Morro do Pilar Minerais S.A. (iv)	21,652	23,389	-	-
Bourbon Offshore Marítima	-	-	19	19
Total non-current assets	23,905	25,302	2,272	1,932
Liabilities				
Current				
Fjords Limited (iii)	51,108	42,342	51,108	42,342
Total current liabilities	51,108	42,342	51,108	42,342
Non-current				
Companhia de Navegação da Amazônia	139,526	138,085	-	-
Asgaard Navegação S.A.	97,083	93,669	-	-
Companhia de Desenvolvimento do Norte Capixaba	10,000	10,000	-	-
NSN - Nova Sociedade de Navegação S.A.	20,646	3,757	-	-
Bourbon Offshore Marítima S.A.	-	-	247	244
Total non-current liabilities (v)	267,255	245,511	247	244
Total liabilities	318,363	287,853	51,355	42,586

- (i) The loan between MLog and Patricia Tendrich Pires Coelho (the holder of an indirect stake in the Company) in the amount of BRL716 is adjusted at the Interbank Deposit Certificate (“CDI”) rate plus 5% per year. Due to the lack of a due date, this balance is recorded as non-current.
- (ii) The loan between MLog and Maverick Holding (a shareholder of MLog) in the amount of BRL 1,537 is adjusted at the CDI rate plus 5% per year. Due to the lack of a due date, this balance is recorded as non-current

- (iii) The Board of Directors approved the signing of a loan in the form of an “external loan”, pursuant to Law 4,131/62, with Fjords Limited (a shareholder of MLog), with a total principal amount of USD6,950, adjusted at a rate of 12% per year, which on September 30, 2024 amounted to BRL 51,108, having as guarantee fiduciary assignments relating to the following receivables:
- OSRV ABN Sophia: Bareboat charter contract, signed between CNA and ABN;
 - AHTS Geonísio Barroso and Yvan Barreto: Bareboat charter contracts, signed between MLog and ABN; and
 - AHTS Haroldo Ramos: Bareboat charter contract, signed between MLog and BOM.
- (iv) On September 11, 2020, a decision was handed down, dismissing without prejudice the lawsuit against the company Boa Sorte Ltda., in view of the disagreement between the parties regarding the amount due, and the existence of an Arbitration Agreement. On August 3, 2022, an agreement was signed to resolve this dispute through the payment of an amount agreed between the parties, who are currently in the process of renegotiating the payment schedule. The amount of BRL22,202, previously recorded in provision, is currently recorded in accounts payable by the controlling company, with BRL10,892 paid up to September 30, 2024, leaving a remaining balance of BRL 11,310 to be paid. Considering that the amount to be paid settles the acquisition of mining rights currently registered with MOPI, an asset receivable from the controlling company has been constituted as consideration for the settlement of this intangible asset, to be carried out by MOPI.
- (v) The controlling company has non-current liabilities with its controlled companies CNA, ABN, CDNC and NSN. At CNA, the value refers to Promissory Notes and Loans used for joint cash management, including the liability constituted upon the payment of financing installments from the controlling company with BNDES using AFRMM credits generated by CNA. In the case of ABN, this refers to Promissory Notes for joint cash management. At CDNC, it represents a Promissory Note with a ten-year maturity which was used to increase capital. All Promissory Notes between group companies bear interest at 10% per year with no maturity date. Regarding outstanding amounts with NSN, these are related to its administrative expenses until it becomes operational as an asset charterer, which is expected to occur by the end of 2024.

Furthermore, Maverick Holding, the controlling company of the company, is the guarantor of the entire debt relating to the acquisition of CNA. The existence of this guarantee was essential for the completion of the transaction, and Maverick Holding chose not to charge the Company for this guarantee.

Financial income (expenses)

	Parent Company		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Patrícia Tendrich Pires Coelho	108	88	108	88
Maverick Holding S.A.	232	188	232	188
Asgaard Navegação S.A.	(814)	(447)	-	-
Bourbon Offshore Marítima S.A.	-	-	(2)	(2)
Companhia de Navegação da Amazônia	(1,123)	(1,241)	142	-
Morro do Pilar Minerais S.A.	213	213	-	-
NSN - Nova Sociedade de Navegação S.A.	(111)	-	-	-
Fjords Limited	(3,520)	(3,110)	(3,520)	(3,110)
	<u>(5,015)</u>	<u>(4,309)</u>	<u>(3,040)</u>	<u>(2,836)</u>

Advances for future capital increases are disclosed in explanatory note No. 8.

Remuneration of key management personnel

The Company considers all the current directors and members of the Board of Directors to be key management personnel. For the period ended September 30, 2024, the remuneration of the officers and members of the Board of Directors was BRL1.234 and BRL2,232 respectively (BRL2,197 and BRL1,802, respectively, as at September 30, 2023).

The global compensation of Management for the period from May 1, 2024, to April 30, 2025 up to BRL12,000 was approved at the Annual Shareholders' Meeting held on April 30, 2024, based on the budget forecasts.

14 Suppliers

The consolidated balance of BRL64,670 as at September 30, 2024 (BRL52,348 as at December 31, 2023), mainly refers to service and material suppliers used by the Group's companies in their operations. The increase reflects the costs associated with suppliers contracted between May and June for the dry-docking activities of the AHTS Geonísio Barroso and the preparation and initiation of the import of parts for the dry-docking of the AHTS Yvan Barreto, scheduled for December 2024.

15 Loans and financing

CURRENT				Consolidated	
Company	Financial institution	Type	Interest rate risk (p.a.)	09/30/2024	12/31/2023
MLog	BNDES	Financing	Pre-fixed	14,067	26,323
ABN	Sifra	Working capital	Pre-fixed	35,147	33,610
CNA	Banco BASA	Working capital	Post-fixed	-	562
CNA	Sifra	Working capital	Pre-fixed	7,979	-
CNA	Quatá	Working capital	Post-fixed	8,061	-
CNA	Banco do Brasil	Working capital	Post-fixed	863	2,011
CNA	Banco ABC	Working capital	Post-fixed	1,537	1,744
				67,654	64,250
NON-CURRENT					
Company	Financial institution	Type	Interest rate risk (p.a.)		
MLog	BNDES	Financing	Pre-fixed	-	7,237
CNA	Banco BASA	Working capital	Post-fixed	-	2,670
CNA	Quatá	Working capital	Post-fixed	1,291	-
CNA	Banco do Brasil	Working capital	Post-fixed	-	897
CNA	Banco ABC	Working capital	Post-fixed	-	414
				1,291	11,218
				68,945	75,468

The loan and financing balances of the controlling company are those identified as belonging to MLog in the table above.

As a result of the acquisition of the three AHTS vessels (see Explanatory Note 1), the Company assumed the

debt relating to the financing of these vessels from BNDES. This financing amount is updated based on the variations of the United States dollar, plus a pre-fixed interest rate of 5% per year and a final maturity date which was extended to April 2025.

The remaining loans are denominated in Brazilian reais, with remuneration at an average annual rate of 7%. Loans with floating rates have their remuneration linked to the CDI.

The subsidiary ABN is named as the third guarantor of the loan taken out by CNA from Banco ABC. This guarantee was provided through the fiduciary assignment of the credit rights held by ABN, relating to the contract for the provision of services to its client Petrobras.

The Company and its subsidiary CNA have loans and financing with guarantees that do not contain financial restrictive contractual clauses (“covenants”). There are restrictive clauses with Basa, ABC, and Banco do Brasil institutions, which contain ancillary obligations to send information and maintain accounts for their credit operations, were fully complied with as at September 30, 2024.

The credit line with Banco Sifra refers to the discounting of invoices due from Petrobras, related to support contracts operated by ABN. It is a short-term credit line, renewed monthly to meet the working capital needs of the Company and its subsidiaries.

16 Investment acquisition obligations

This account refers to payment obligations assumed upon the acquisition of all the shares in the subsidiary CNA.

Grupo Libra, the creditor of these investment acquisition obligations, and responsible for CNA's potential liabilities, is in the process of Court-Supervised Reorganization. The credit from Grupo Libra to MLog was part of its approved Court-Supervised Reorganization Plan. According to the approved Court-Supervised Reorganization Plan, Grupo Libra made payments to the original creditors of these investment acquisition obligations, which were owed by MLog. Grupo Libra's dation in Payment Instrument to its creditors contained a suspensive clause that linked the implementation of this payment to the approval of MLog, which occurred in January 2020. Following this approval, the original creditors of Grupo Libra became the creditors of these obligations. The banks Bradesco (29.3%) and Itaú (36.5%) make up approximately 65% of the total credit.

In addition to the negotiations already carried out since the acquisition of the investment, the most recent ones are as follows:

- On February 10, 2023, the Company completed the signing of the admission of debt instrument with FAG 3 Fundo de Investimentos Multimercado Crédito Privado, payments of which shall occur in 43 installments with the last one due on June 30, 2029. This agreement resulted in a gain of BRL63, which was recorded in Other Operating Income and Expenses (Explanatory Note 28).
- On September 26, 2023, the Company concluded the signing of the debt acknowledgment instrument with the Votorantim Corporate Credit Receivables Investment Fund and Titanium Fixed Income Private Credit Investment Fund. Payments will be made in six installments, with the last one due on March 31, 2024. This agreement resulted in a gain of BRL438, which was recorded in Other Operating Income and Expenses (Explanatory Note 28).
- On February 22, 2024, the Company concluded the signing of the debt acknowledgment instrument with Lucio Paulo dos Santos, with payments to be made in three installments, the last of which is due on April 29, 2024. This agreement resulted in a gain of BRL 2, recorded under Other Operating Income and Expenses (Explanatory Note 28).

Upon the acquisition of CNA, Grupo Libra contractually assumed responsibility for the payment of liabilities of various natures existing at CNA up to the date of its acquisition, in the amount of BRL5 (BRL56 as at December 31, 2023).

The table below shows the debt transactions up to the date of the individual and consolidated interim financial information:

Composition of the acquisition price	Balance as at 12/31/2023	Interest, Fines and Additions	Agreements with creditors	Liquidations	Balance as at 09/30/2024	Current	Non-current
Original installments	134,532	578	-	-	135,110	-	-
Agreements with creditors	(78,653)	4,065	(3)	(7,135)	(81,726)	15,457	37,927
	55,879	4,643	(3)	(7,135)	53,384	15,457	37,927

For comparative purposes, the transactions for the period ended September 30, 2023, are shown below:

Composition of the acquisition price	Balance as at 12/31/2022	Interest, Fines and Additions	Agreements with creditors	Liquidations	Balance as at 09/30/2023	Current	Non current
Original installments	133,739	593	-	-	134,332	-	-
Agreements with creditors	(74,057)	3,678	(501)	(5,468)	(76,348)	15,800	42,184
	59,682	4,271	(501)	(5,468)	57,984	15,800	42,184

17 Lawsuits

As at September 30, 2024, the Company and its subsidiaries ABN, CNA and MOPI were parties to certain lawsuits. The legal proceedings categorized as representing probable chances of loss are recorded in the accounting records, as disclosed in Explanatory Note 19.

Below is a table showing the total value of other lawsuits for which the legal advisors assess the likelihood of loss as possible. The total value of the cases may not be directly related to the Company's risk, as per the individual explanations of the main lawsuits below:

Nature	Parent Company		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Labor	-	-	3,145	3,692
Tax	-	-	1,232	10
Environmental	-	-	19,105	17,727
Civil	3,070	23,739	28,187	43,256
Administrative	-	-	3,497	3,030
	3,070	23,739	55,167	67,715

Among these possible lawsuits, Management highlights below the main proceedings involving the Company and its controlled companies which were not recorded in the individual and consolidated financial information:

No. Process	Type	Plaintiff	Nature	Updated Amount in Dispute (BRL) ¹	Chances of loss
10283.721485/2012-45	Administrativo	Brazilian Federal Revenue Office in Manaus – AM/DRF/AM	Federal Notice	3,441	Likely
0078416-72.2014.4.01.3800	Environmental	Public Prosecution Office	Public-Interest Civil Action	19,105	Likely
0032202-20.2008.814.0301	Civil	Odete Cunha Lobato Benchimol E Elias Isaac Benchimol	Civil	19,801	Likely
1001213-46.2022.5.02.0301	Labor	J.C.T	Labor Lawsuit	1,985	Likely
0032808-13.2023.8.06.0001	Civil	Caio Cezar Vieira da Rocha	Civil	3,070	Likely
0000059-75.2024.5.11.0014	Labor	A.S.O.; A.N.V.P.	Labor Lawsuit	2,932	Likely
0833053-19.2023.8.19.0004	Civil	Nenel Indústria e Comércio de Serralheria Serviços e Reparos Navais Ltda	Civil	1,414	Likely
0814810-96.2024.8.19.0002	Civil	Estaleiro Mauá	Civil	1,057	Likely
0000284-75.2004.8.14.0301	Tax	State of Pará Finance Secretariat	Tax Enforcement	1,200	Likely

¹ - Updated amounts as of September 30, 2024

Lawsuit No. 10283.721485/2012-45: This concerns a Notice of Infraction issued for the collection of CSL debt for the 2008 calendar year. It is alleged that the addition of the additional depreciation expense, arising from the portion of the asset financed by AFRMM, should apply to the calculation of the CSL tax base. The Company filed a Voluntary Appeal in 2019. The case is awaiting judgment by the Administrative Council of Tax Appeals.

Lawsuit No. 0078416-72.2014.4.01.3800: This is a public-interest civil action brought by the Prosecution Office of the State of Minas Gerais against Morro do Pilar Minerais S.A. and the Brazilian Institute of the Environment and Renewable Natural Resources (“IBAMA”) in 2014, aiming to cancel the effects of the consent issued by the Federal Authority for the purpose of preventing the future suppression of forest fragments of the Atlantic Forest Biome, as a result of the environmental licensing of the iron ore mining and processing project to be developed by the company in the Municipality of Morro do Pilar, in the State of Minas Gerais. The process is awaiting expert examination.

Lawsuit No. 0032202-20.2008.814.0301: This lawsuit seeking compensation for material and moral damages, as well as lost profits, was filed in 2008 by Odete Cunha and another party against CNA, alleging the improper occupation of land, for which an occupation license had been granted to CNA, by a legitimate third party who occupied the property. A sentence was handed down, determining the validity of the plaintiff’s claim. Subsequently, the Company’s appeal to dismiss the plaintiff’s claim against CNA as unfounded was granted. Following a motion for clarification, the original decision was reinstated. The special appeal is currently awaiting judgment. Any loss incurred by CNA shall be subject to reimbursement by the former shareholders of CNA, as provided for in the sales agreement for the shares of CNA entered into with Grupo Libra.

Lawsuit No. 1001213-46.2022.5.02.0301: This is a labor claim filed by a former employee of Bourbon Offshore Maritima S.A., who included ABN and MLog as co-defendants. The claimant filed an appeal against the decision that upheld the objection of territorial jurisdiction raised by the defendant, moving the case from the Regional Labor Court of Guarujá - São Paulo, and the case is awaiting judgment. In a hearing held on

September 10, 2024, the claimant's appeal was denied, and the first-instance decision was upheld, determining that the labor claim will proceed in the Rio de Janeiro court.

Lawsuit No. 0032808-13.2023.8.06.0001: This is an incident of reverse disregard of legal personality against MLog and five other companies, aiming to satisfy a debt originally enforced against an indirect shareholder.

Lawsuit No. 0000059-75.2024.5.11.0014: This concerns a labor claim filed by the family of a former CNA employee, for which a settlement was reached in October 2024, as disclosed in Explanatory Note No. 29.

Lawsuit No. 0833053-19.2023.8.19.0004: This is a collection lawsuit filed against ABN, related to repair services provided for vessels in 2023. ABN is awaiting the inclusion of the summons in the case files to begin the period for filing a defense.

Lawsuit No. 0814810-96.2024.8.19.0002: This refers to a collection lawsuit filed against ABN concerning dry-docking and repair services. The actual provision of the services is being disputed by the Company. ABN is awaiting the submission of the summons to the case files for the commencement of the defense period.

Lawsuit No. 0000284-75.2004.8.14.0301: This refers to a Tax Enforcement Action filed by the State of Pará to collect ICMS (Tax on Circulation of Goods and Services) on AFRMM that was not included in the tax base for the months of October and December 1993. The case is awaiting judgment. Any potential loss incurred by CNA will be subject to reimbursement by CNA's former controllers, as stipulated in the share purchase agreement signed with Grupo Libra.

18 Commitments made

As a result of the Prior License for the Morro do Pilar Project granted by the Regional Superintendence of Environmental Regularization ("SUPRAM") on November 6, 2014, a series of conditions and other legal obligations had to be met by November 2019, prior to formalizing the request for an ("IL"). These conditions were met, and the studies necessary for the IL Protocol were completed, in 2019, and the Company formalized the IL request with the relevant government authorities.

After the protocol and before the effective granting of the IL, the Company will be required to incur additional expenses and investments such as land purchases, environmental compensation and others, the final values of which will depend on negotiations between the Company and third parties.

For the compensation referred to in Article 36 of Law No. 9,985/2000 regarding the National System of Nature Conservation Units, the amount of resources to be allocated by the entrepreneur for this purpose is limited to 0.5% of the total costs expected for the implementation of the project.

In this regard, the final amount to be paid is linked to the total investment in the implementation of the mine, depending on the Company's intended project arrangement in terms of estimated gross annual production. Once the compensation has been defined, the amount must be paid in up to four monthly installments, the first being due within 30 days of the granting of the IL, in accordance with State Decree No. 45,175/2009. Based on the legal documentation related to this topic, the Company estimates the value of this compensation at approximately BRL30,000 (unaudited).

On February 7, 2019, the Company entered into an Agreement with the Municipality of Morro do Pilar, with the aim of preparing the municipality for the implementation of the Company's mining operations. The total amount involved is BRL47,500, with disbursements already made by the Company in the amount of BRL15,923 in December, 2023. The remaining amount of BRL32 million will be settled in annual installments over the five-year implementation period of the project, which will commence after obtaining the IL.

On August 08, 2019, the Company entered into an Agreement with the Municipality of Santo Antônio do Rio Baixo (SARA), with the purpose of preparing the municipality for the implementation of the mining operations. The total amount involved is BRL10,200, with disbursements already made by the Company of

BRL1,465 in December, 2023. The remaining amount of BRL9 million will be settled in annual installments over the five-year implementation period of the project, which will commence after obtaining the IL.

19 Provision for labor and operational contingencies

	Parent Company		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Current liabilities				
Labor contingencies	317	317	317	317
Access easements	-	-	1,642	1,642
Judicial contingencies			11,981	11,981
	317	317	13,940	13,940
Non-current liabilities				
Operating provision	2,581	3,733	5,588	6,519
Labor contingencies		-	3,601	133
	2,581	3,733	9,189	6,652
	2,898	4,050	23,129	20,592

The amounts of provision as at September 30, 2024 refers to: (i) the second installments of mining pipeline easement agreements, in the amount of BRL1,642 (BRL1,642 as at December 31, 2023) recorded by the subsidiary Dutovias, due upon registry regularization by the owners of properties in the easement agreement, (ii) provision for labor contingencies of BRL317 (BRL317 as at December 31, 2023) recorded by the controlling company; and (iii) the amount of BRL11,981 regarding judicial provision in the controlled company ABN, as explained in Notes 1, in the amount of BRL11,981 (BRL11,981 as at December 31, 2023).

Of the amount of BRL9,189 (BRL6,652 as at December 31, 2023) recorded in non-current liabilities, BRL3,179 (BRL133 as at December 31, 2023) refers to civil and labor lawsuits against the controlled company CNA, for which the likelihood of loss was categorized as probable, BRL2,581 (BRL3,733 as at December 31, 2023) in the controlling company, BRL2,354 (BRL2,078 as at December 31, 2023) in the controlled company Morro do Pilar, and BRL1,075 (BRL708 as at December 31, 2023) in the controlled company ABN on December 31, 2023, refers Operating Provision and Labor Contingencies.

20 Owner's equity

Share capital

As at September 30, 2024, and December 31, 2023, the subscribed capital of the Company was represented by 2,306,238 and 2,899,712 common shares, respectively, as detailed below:

Shareholders	09/30/2024		12/31/2023	
	Common Shares	%	Common Shares	%
Maverick Holding S.A.	945,712	41.01	945,712	32.61
Fjords Limited	814,969	35.34	814,969	28.11
Fábrica Holding S.A.	154,072	6.68	154,072	5.31
Treasury	-	-	593,474	20.47
Others	391,485	16.97	391,485	13.50
	2,306,238	100.00	2,899,712	100.00

Under the terms of the revision to the Articles of Incorporation, approved at the Extraordinary General Meeting of August 26, 2015, the Company's capital may be increased based on a resolution adopted by the Board of Directors, regardless of changes to the Bylaws, up to the limit of six million common shares. The Board of Directors may stipulate the number of shares to be issued, the issue price and the subscription, payment and issuance conditions.

Profit (loss) per share

The table below presents the results and share data used to calculate the basic profit (loss) per share for the periods ended September 30, 2024 and 2023:

	Nine-month period	
	09/30/2024	30/09/2022
Income attributed to shareholders	(21,672)	(6,695)
Outstanding shares (weighted average)	2,306,238	2,647,540
Earnings per share – basic and diluted – in reais (*)	<u>(9.40)</u>	<u>(2.53)</u>

	Nine-month period	
	09/30/2024	09/30/2023
Income attributed to shareholders	38	(7,672)
Outstanding shares (weighted average)	2,306,238	2,523,521
Earnings per share – basic and diluted – in reais (*)	<u>0.02</u>	<u>(3.04)</u>

(*) The Company does not have dilutive financial instruments, nor does the profit (loss) for the period generate any dilutive effects.

Capital to be paid

As disclosed in 2023 Financial Statements, an Extraordinary General Meeting held on June 7, 2023, approved the forfeiture of the shares held by the shareholder Maverick Holding, pending payment, with these shares passing into the possession of the Company's treasury. The Company's management shall use their best efforts to sell these shares within one year. If a sale does not occur within this period, the Shareholders' Meeting shall decide on the reduction of the capital by a corresponding amount. In this case, under the terms of Article No. 107, paragraph 4, of Law 6,404/76 (the "Corporation Law"), Maverick Holding shall also lose any amount already paid in.

As disclosed in the 2023 financial statements, on June 7, 2023, an Extraordinary General Meeting approved the declaration of forfeiture of shares pending payment by the shareholder Maverick Holding. These shares were transferred to the Company's treasury. The Company's management committed to making efforts to sell these shares within one year. If the sale does not occur within this period, a General Meeting will decide on reducing the share capital by the corresponding amount. In such a case, pursuant to Article 107, paragraph 4, of Law No. 6,404/76 (Brazilian Corporate Law), Maverick Holding would forfeit even the amount already paid.

At the Extraordinary General Meeting held on June 6, 2024, the shareholders approved the cancellation of the 593,474 treasury shares, thereby reducing the number of shares and the corresponding capital amount, which in turn increased the proportional participation of all shareholders.

With the cancellation of the 593,474 shares subscribed and partially paid in by Maverick Holding, the portion of the capital increase that had been partially paid in was considered forfeited by Maverick Holding, as the

entirety of its subscribed shares was declared forfeited under the Brazilian Corporate Law (Law 6,404/76). The surplus of R\$ 38,809 was reclassified to a specific equity account, as it relates to a transaction between the Company's shareholders, with no impact on the financial results for the period.

Cost of fundraising

The costs of lawyers, consultants, advertising, and other services, and the tax on these operations (Imposto sobre operações financeiras – IOF - tax on financial operations) were paid by the Company and recorded as part of the cost of raising funds within owner's equity.

Capital reserves

As a result of the declaration of forfeiture of the shares partially paid in by Maverick Holding, the balance of the capital reserve, in the amount of BRL7,211, was transferred to the line item "Treasury shares", given that the reserve was related to one of the partial payments made in 2018.

Comprehensive income

The comprehensive result for the period refers to the variations in the equity of ABN as a result of the reduction in its capital in 2022.

Capital Transactions

As mentioned above, with the declaration of forfeiture of the 593,474 shares subscribed and partially paid in by Maverick Holding, the portion of the capital increase that had been partially paid in by this shareholder was considered forfeited, with the corresponding amount reclassified to this specific equity account. This reclassification was due to the nature of the transaction being between the Company's shareholders, with no impact on the financial results for the period.

Treasury Shares

As disclosed in the 2023 financial statements, the Extraordinary General Meeting held on June 7, 2023, approved the Company's reacquisition of 593,474 shares subscribed and partially paid in by Maverick Holding, through the declaration of forfeiture of these shares. These shares were transferred to the treasury shares account, and the Company is required to arrange their sale within one year. If the sale is unsuccessful, the shares will be declared forfeited, which signifies the definitive termination of the shareholder's relationship with the Company.

At the Extraordinary General Meeting held on June 6, 2024, it was resolved to cancel the 593,474 common shares subscribed and partially paid in, which had been declared forfeited at the Extraordinary General Meeting held on June 7, 2023, resulting in a reduction of the Company's share capital.

21 Net revenue, costs and expenses related to the services provided

The revenue and corresponding costs incurred by the controlled companies ABN and CNA, as well as by the Company, are shown below:

Nine-month periods ended September 30

	Parent Company		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Revenue				
Vessel chartering	26,304	20,162	170,753	135,580
Cargo transport	-	-	73,213	61,552
Gross revenue	26,304	20,162	243,966	197,132
Deductions				
PIS and COFINS	(2,433)	(1,865)	(22,493)	(18,695)
ICMS	-	-	(5,612)	(5,134)
Others	-	-	(2,488)	(245)
Net revenue	23,871	18,297	213,373	173,058
Cost of services provided				
Personnel	-	-	(75,838)	(66,283)
Chartering	-	-	(9,106)	(3,947)
Depreciation	(22,576)	(12,228)	(30,833)	(20,461)
Rental	-	-	(1,362)	(1,190)
Materials	-	-	(42,241)	(40,493)
Insurance	-	-	(4,206)	(3,812)
Services	-	-	(7,855)	(7,465)
Lease amortization	-	-	(9,085)	(8,327)
Others	-	-	(5,254)	(5,287)
	(22,576)	(12,228)	(185,780)	(157,265)
Gross income	1,295	6,069	27,593	15,793

The increase in revenue compared to the second half reflects the growth in operational activity in ABN's operations and higher cargo movement in CNA's operations.

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Nine-month periods ended September 30

	Parent Company		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Revenue				
Vessel chartering	8,832	5,121	52,747	43,282
Cargo transport	-	-	37,307	24,916
Gross revenue	8,832	5,121	90,054	68,198
Deductions				
PIS and COFINS	(817)	(473)	(8,338)	(6,110)
ICMS	-	-	(2,024)	(2,217)
Others	-	-	(879)	(236)
Net revenue	8,015	4,648	78,813	59,635
Cost of services provided				
Personnel	-	-	(27,809)	(22,122)
Chartering	-	-	(3,296)	(3,090)
Depreciation	(7,410)	(4,076)	(10,065)	(6,854)
Rental	-	-	(504)	(472)
Materials	-	-	(11,299)	(12,402)
Insurance	-	-	(1,421)	(1,391)
Services	-	-	(2,586)	(2,060)
Lease amortization	-	-	(2,126)	(3,459)
Others	-	-	(2,255)	(2,210)
	(7,410)	(4,076)	(61,361)	(54,060)
Gross income	605	572	17,452	5,575

Information on the nature of costs and expenses recognized in the statement of income is presented below:

Nine-month periods ended September 30

	Parent Company		Consolidated	
	09/30/2024	09/30/2024	09/30/2024	09/30/2024
Personnel	(4,010)	(4,629)	(96,294)	(83,042)
Chartering	-	-	(9,106)	(3,947)
Depreciation	(22,635)	(12,363)	(31,077)	(20,743)
Rental	-	-	(1,362)	(1,190)
Materials	-	-	(42,241)	(40,493)
Insurance	-	-	(4,206)	(3,812)
Services	(1,963)	(1,999)	(11,281)	(10,401)
Debt remission	19	501	19	501
Lease amortization	-	-	(9,085)	(8,327)
Others	999	(1,343)	(11,836)	(7,557)
	(27,590)	(19,833)	(216,469)	(179,011)
Costs of services provided	(22,576)	(12,228)	(185,780)	(157,265)
Operating expenses	(6,954)	(8,340)	(30,577)	(28,795)
Other operating income	1,940	735	(112)	7,049
	(27,590)	(19,833)	(216,469)	(179,011)

Three-month periods ended September 30

	Parent Company		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Personnel	(1,398)	(1,394)	(34,713)	(27,850)
Chartering	-	-	(3,296)	(3,090)
Depreciation	(7,426)	(4,120)	(10,154)	(6,901)
Rental	-	-	(504)	(472)
Materials	-	-	(11,299)	(12,402)
Insurance	-	-	(1,421)	(1,391)
Services	(529)	(1,150)	(3,697)	(3,307)
Debt remission	-	438	-	438
Lease amortization	-	-	(2,126)	(3,459)
Others	(328)	(209)	(7,246)	(2,983)
	(9,681)	(6,435)	(74,456)	(61,417)
Costs of services provided	(7,410)	(4,076)	(61,361)	(54,060)
Operating expenses	(2,218)	(2,982)	(10,458)	(9,599)
Other operating income (expenses)	(53)	623	(2,637)	2,242
	(9,681)	(6,435)	(74,456)	(61,417)

22 Financial income

Nine-month periods ended September 30

	Parent Company		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Income on financial investments	-	-	2	2
Tax update to be recovered	5	6	1,285	1,055
Interest on loans	554	490	284	306
Exchange rate changes	395	3,649	395	4,511
	954	4,145	1,966	5,874

Three-month periods ended September 30

	Parent Company		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Income on financial investments	-	-	2	-
Tax update to be recovered	2	2	736	170
Interest on loans	189	173	118	120
Exchange rate changes	-	144	-	-
	191	319	856	290

23 Financial expenses

Nine-month periods ended September 30

	Parent Company		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Interest on loans and financing	(5,660)	(6,276)	(14,625)	(8,969)
Interest on investment acquisition	(4,643)	(4,271)	(4,643)	(4,271)
Exchange rate changes	(9,034)	-	(7,762)	-
Interest on Present Value Adjustment (PVA) leases	-	-	(1,401)	(1,644)
Bank charges	(229)	-	(446)	(325)
Fines and interest	(1,867)	(373)	(9,543)	(4,727)
Others	-	(233)	(249)	(302)
	<u>(21,433)</u>	<u>(11,153)</u>	<u>(38,669)</u>	<u>(20,238)</u>

Three-month periods ended September 30

	Parent Company		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Interest on loans and financing	(1,955)	(2,475)	(7,206)	(2,484)
Interest on investment acquisition	(699)	(290)	(699)	(825)
Interest on PVA leases	-	-	(413)	(560)
Exchange rate changes	1,633	(3,340)	4,385	(3,340)
Bank charges	(366)	(11)	(60)	(70)
Fines and interest	(624)	(315)	(1,371)	(3,421)
Others	-	(537)	(33)	(127)
	<u>(2,011)</u>	<u>(6,968)</u>	<u>(5,397)</u>	<u>(10,827)</u>

24 Financial instruments

Classification by category

When measuring the fair value of an asset or liability, the Company uses observable market data, to the extent possible. Fair values, when applicable, are classified at different levels of a hierarchy based on the information (inputs) used in valuation techniques, as follows:

- **Level 1:** quoted (not adjusted) prices in active markets for identical assets and liabilities.
- **Level 2:** inputs, except quoted prices included in Level 1, that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices).
- **Level 3:** inputs, for the asset or liability, that are not based on observable market data (unobservable inputs).

The main financial instruments of the Company and its controlled companies as at September 30, 2024 and December 31, 2023 are listed below:

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Financial assets and liabilities	09/30/2024		12/31/2023	
	Book Value	Category	Book Value	Category
Assets				
Cash and cash equivalents	1,932	Amortized cost	2,713	Amortized cost
AFRMM deposits in linked account	6,504	Amortized cost	7,875	Amortized cost
Accounts receivable from customers	28,544	Amortized cost	27,503	Amortized cost
Related parties	2,272	Amortized cost	1,932	Amortized cost
Rights in legal transactions	5	Amortized cost	56	Amortized cost
Other credits	4,784	Amortized cost	2,021	Amortized cost
Liabilities				
Suppliers	64,670	Amortized cost	52,348	Amortized cost
Loans and financing	68,945	Amortized cost	75,468	Amortized cost
Related parties	51,355	Amortized cost	42,586	Amortized cost
Investment acquisition obligations	53,384	Amortized cost	55,879	Amortized cost

Capital management

The financial leverage ratios as at September 30, 2024 and December 31, 2023 can be summarized as follows:

	Parent Company		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Cash and cash equivalents	12	11	1,932	2,713
Assets	12	11	1,932	2,713
Loans and financing	14,067	33,560	68,945	75,468
Related parties	318,363	287,853	51,355	42,586
Investment acquisition obligations	53,384	55,879	53,384	55,879
Liabilities	385,814	377,292	173,684	173,933
Net debt	385,802	377,281	171,752	171,220
Total net equity	666,149	687,821	660,793	682,693
Total capital	1,051,951	1,065,102	832,545	853,913
Financial leverage ratio – %	36.67	35.42	20.63	20.05

Market risk and risk management

Market risks are potential changes in market variables, such as exchange rates and interest rates, as well as credit and liquidity risks. Market fluctuations will affect the results, liquidity and value of the Company's financial instruments.

Among its duties, Management seeks to manage and control the Company's exposure to market risks, maintaining it within acceptable parameters, while at the same time optimizing returns for its shareholders. The financial operations of the Company are carried out through the financial area based on a conservative strategy, aiming for security, profitability and liquidity, in line with treasury and cash management practices.

These practices establish protections against financial risks arising from the contracting of obligations, whether in foreign or national currency, with the aim of managing exposure to risks associated with exchange rate and interest rate variations.

The main risk factors that could affect the Company's business are summarized below:

- ***Credit risk***

Credit risk is the risk that the Company may incur financial losses if a customer or a counterparty to a financial instrument fails to comply with its contractual obligations. The financial instruments that are subject to credit risks mainly refer to cash and cash equivalents (with financial institutions), accounts receivable (commercial customers) and receivables from related parties.

- ***Accounts receivable***

The Company's exposure to credit risk is mainly influenced by the individual characteristics of each client. However, management also considers factors that may influence the credit risk of its customer base, including the risks of non-payment for the industry and the country in which the customer operates.

The Company limits its exposure to credit risk on accounts receivable, by adopting the practice of only negotiating with customers who have sufficient credit capacity.

The main customer of the Group, which as at September 30, 2024 represented 79% of receivables and 80% of net sales revenue (85% and 40% as at December 31, 2023 respectively), has been operating with the Company for a long time, and none of its receivables have been written off or shown a history of default.

Additionally, there is no history of securitization of the Company's credits.

- ***Cash and cash equivalents***

As disclosed in Explanatory Note 4, the balance as at September 30, 2024 of cash and cash equivalents refers mostly to available resources held in cash or credit against financial institutions that have a national scale S&P rating of between AA– and AA+.

The Company considers its cash and cash equivalents to have low credit risk based on the external credit ratings of counterparties. Therefore, there are no indications of impairment based on this risk exposure.

All operations are carried out by institutions with recognized liquidity and in line with the treasury and cash-management practices of the Company.

- ***Interest rate risk***

This risk arises from the possibility of incurring financial losses due to negative fluctuations in interest rates that would increase the financial expenses related to its financial obligations.

As at September 30, 2024, approximately 83% of loans and financing were linked to pre-fixed interest rates, as shown in Explanatory Note 15. The Company currently does not carry out hedging operations, including swaps or any other operations involving derivative financial instruments.

Additionally, there is a risk that a drop in interest rates linked to the CDI could negatively impact the Company's cash position and cash equivalents (Explanatory Note 4), thus generating a reduction in the level of income from financial investments.

- ***Exchange risk***

This risk arises from the possibility of incurring financial losses due to negative fluctuations in exchange rates that increase the amounts payable on loans linked to foreign currencies.

Currently, 20.40% of the balance of short and long-term loans and financing contracted by the Company with third-party institutions is linked to the US dollar. The Company carries out regular assessments of the sensitivity of the US dollar to measure its exposure and risk.

● **Liquidity risk**

This represents the risk of liquidity shortages and the Company having difficulties honoring its liabilities (mainly debts). The Company and its controlled companies seek to align the maturities of their debts with the cash generation period to avoid mismatches and thus generate a need for greater financial leverage. We draw attention to Explanatory Note 1, in which Management discloses the negative working capital, its potential impact on operations and treasury management, as well as the measures being taken to improve it.

The table below details the maturity date of the main financial liabilities of the Company and its controlled companies on the date of this consolidated interim financial information:

	Consolidated			Total
	Up to one year	From one to three years	More than three years	
Loans and financing	67,654	1,291	-	68,945
Suppliers	64,453	217	-	64,670
Lease agreements	5,982	436	-	6,418
Related parties	51,108	247	-	51,355
Investment acquisition obligations	15,457	7,310	30,617	53,384
Other payables	4,455	9,381	-	13,836
Court settlements to be paid	5,332	6,121	-	11,453
	214,441	25,003	30,617	270,061

For comparative purposes, the transactions as at December 31, 2023 were as follows:

	Consolidated			Total
	Up to one year	From one to three years	More than three years	
Loans and financing	64,250	11,218	-	75,468
Suppliers	52,152	196	-	52,348
Lease agreements	17,934	1,701	-	19,635
Related parties	42,342	244	-	42,586
Investment acquisition obligations	15,376	7,131	33,372	55,879
Other payables	10,067	6,045	-	16,112
Court settlements to be paid	5,390	9,569	-	14,959
	207,511	36,104	33,372	276,987

Sensitivity analysis

We present below a consolidated indicative table showing the analysis of the sensitivity to exchange rate and interest rate risks, considering a closing date of September 30, 2024. This analysis considers the probable scenario determined by the Company's Management.

The assumptions used for the probable scenario determined by Management were based on information available in the market such as: Dollar 5.5500 (Focus Report of November 11, 2024) and CDI 11.75% B3 S.A. (Brazil Stock Exchange and Over-the-Counter Market).

		Consolidated			
		09/30/2024	Projection of the effect on equity as at December 31, 2024	+25% Scenario I	+50% Scenario II
Related parties	USD	51,108	(956)	(13,972)	(26,988)
BNDES financing	USD	14,067	(263)	(3,846)	(7,428)
Investment acquisition obligations	CDI	53,384	(2,210)	(2,739)	(3,259)
Loans and financing	CDI	11,752	(486)	(603)	(718)
	USD	5.4481	5.5500	6.9375	8.3250
	CDI	10.65%	11.75%	14.69%	17.63%

25 Transactions that do not affect cash

The transactions below had no impact on the cash of the Company and/or its investees:

Investment Activities	Parent Company		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Acquisitions of fixed assets in installments	-	-	137	10
Acquisitions of intangible assets in installments	-	-	4,464	550
Capital increase in subsidiary	12,006	4,309	-	-
	12,006	4,309	4,601	560
Financing activities				
Related parties ¹	-	21,133	-	25,190
	-	21,133		25,190
Total non-cash transactions	12,006	25,442	4,601	25,750

¹ Transactions that do not involve cash are made between related parties within the group for cash management purposes.

26 Insurance

The Company and its controlled companies have several insurance policies aimed at protecting its operations and assets. For navigation activities, the subsidiaries ABN and CNA take out insurance for their vessels (hull insurance), in addition to protection and indemnity coverage ("P&I"). The risk assumptions adopted, given their nature, are not within the scope of the audit review and, consequently, have not been audited or reviewed by our independent auditors.

The main coverage existing as at September 30, 2024 was as follows:

Hull insurance

- CNA: Total coverage of BRL131 million.
- ABN: Total coverage of USD20.8 million.
- MLog: Total coverage of USD30.01 million.

Named Risks (infrastructure and geological history)

MOPI: Total coverage of BRL236 million.

P&I

CNA: Coverage limited to USD8.2 billion per event and occurrence.

ABN: Maximum Compensation Limit. International Group limit of R&I – USD 8.2 billion.

On July 4, 2024, effective up to July 04, 2025, the Company renewed the civil liability insurance for its directors and officers (“D&O”) of the controlling company and its subsidiaries, with an insured value of up to BRL50 million.

27 Personnel expenses

Nine-month periods ended September 30

	Parent Company		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Remuneration and charges	(2,655)	(3,202)	(12,608)	(10,578)
Social security charges	(623)	(698)	(3,465)	(2,838)
Benefits	(732)	(729)	(4,300)	(3,343)
Others	-	-	(83)	-
	<u>(4,010)</u>	<u>(4,629)</u>	<u>(20,456)</u>	<u>(16,759)</u>

Three-month periods ended September 30

	Parent Company		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Remuneration and charges	(928)	(963)	(4,670)	(3,686)
Social security charges	(221)	(214)	(1,275)	(944)
Benefits	(249)	(218)	(1,676)	(1,099)
Others	-	-	(35)	-
	<u>(1,398)</u>	<u>(1,395)</u>	<u>(7,656)</u>	<u>(5,729)</u>

28 Other operating income (expenses)

Nine-month periods ended September 30

	Parent Company		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Reversal (constitution) of provision	1,152	425	(2,632)	35
Court settlement	(7)	(191)	(7)	(191)
Debt remission	19	501	19	501
Extemporaneous tax credits	-	-	-	5,419
Write-off and sale of investment and fixed assets	500	-	442	53
Taxes recoverable	-	-	1,556	1,251
Insurance reimbursements	-	-	-	16
Others	276	-	510	(35)
	<u>1,940</u>	<u>735</u>	<u>(112)</u>	<u>7,049</u>

Three-month periods ended September 30

	Parent Company		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Reversal (constitution) of provision	(42)	224	(3,370)	(139)
Court settlement	(7)	(39)	(7)	(39)
Debt remission	-	438	-	438
Extemporaneous tax credits	-	-	-	1,256
Write-off and sale of investment and fixed assets	-	-	-	53
Taxes recoverable	-	-	556	715
Insurance reimbursements	-	-	-	16
Others	(4)	-	184	(58)
	<u>(53)</u>	<u>623</u>	<u>(2,637)</u>	<u>2,242</u>

29 Information by business segment

Segment information must be prepared pursuant to CPC 22 – “Segment Information”, equivalent to IFRS 8, and must be presented for all the Company’s businesses, including its controlled companies, identified based on its management structure and internal management information.

MLog uses segments, as described below, that correspond to its strategic business units, each of which offers different services and products, and all of which are managed separately. The following summary describes the operations of each of the reportable segments.

- **Mining**

Encompasses the pre-operational iron ore mining activities in Minas Gerais, consolidating all operations related to studies and research necessary for the LI Protocol and the implementation of the Morro do Pilar Project (“MOPI Project”).

The subsidiaries Dutovias and CDNC have a scope of work related to the logistics segment, linked to mining, and both are in the pre-operational stage.

- **Shipping**

The shipping segment consolidates the navigation operations of the Company (bareboat charter of AHTS vessels that the Company owns) and its subsidiaries Asgaard Bourbon (offshore support in the southeast region), in which the Company holds 50% of the capital, and of CNA (internal navigation in the northern region), in which the Company holds 100% of the capital.

Asgaard Bourbon has been operating in the maritime support sector since March 2016, initially providing services to Petrobras using the OSRV Asgaard Sophia vessel, and currently has a fleet of five vessels operating for Petrobras, including the OSRV Asgaard Sophia, the AHTS type vessels Geonísio Barroso, Haroldo Ramos and Yvan Barreto and the WSSV Stim Star Arabian Gulf.

The increase in revenue for Asgaard Bourbon compared to the first half of 2023 is due to the AHTS Haroldo Ramos contract, which, since its renewal in September 2023, has generated revenue consistent with the new contract, substantially higher than the previous one.

CNA transports oil and oil products in the North of Brazil, operating its assets at levels close to the limit of its capacity given current regional conditions, in terms of both climate and storage infrastructure. CNA has a fleet of barges and pushboats, together with chartered assets.

The shipping business unit is also represented through the SCP, in which MLog is the general partner and NSN is the silent partner, which is presented in the financial statements of NSN as an investment and is eliminated upon consolidation.

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Statement of Income – Segments
as at September 30, 2024
In thousands of Brazilian reais

	<u>Mining</u>	<u>Shipping</u>	<u>Consolidated</u>
Net revenue from provision of services	-	213,373	213,373
Costs of services provided	-	(185,780)	(185,780)
Gross income	-	27,593	27,593
Operating expenses			
Personnel	(4,515)	(15,941)	(19,704)
Services provided	(1,997)	(1,429)	(4,178)
General and administrative	(1,016)	(4,413)	(5,429)
Depreciation and amortization	(196)	(48)	(244)
Taxes	(128)	(894)	(1,022)
Other operating income (expenses)			
AFRMM subsidy	-	18,991	18,991
Other net operating income (expenses)	551	(663)	(112)
	(7,301)	(4,397)	(11,698)
Operating income before financial income	(7,301)	23,196	15,895
Financial income			
Financial revenue	560	1,406	1,966
Financial expenses	(13,641)	(25,028)	(38,669)
	(13,081)	(23,622)	(36,703)
Profit (loss) before income tax and social contribution	(20,382)	(426)	(20,808)
Income tax and social contribution			
Current	-	(1,587)	(1,587)
Deferred	-	495	495
Net profit (loss) for the period	(20,382)	(1,518)	(21,900)

MLog S.A.
Individual and consolidated financial statements
on September 30, 2024

Statement of Income – Segments
as at September 30, 2023
In thousands of Brazilian reais

	<u>Mining</u>	<u>Shipping</u>	<u>Consolidated</u>
Net revenue from provision of services	-	173,058	173,058
Costs of services provided	-	(157,265)	(157,265)
Gross income	-	15,793	15,793
Operating expenses			
Personnel	(5,866)	(10,893)	(16,759)
Services provided	(2,008)	(928)	(2,936)
General and administrative	(742)	(5,362)	(6,104)
Depreciation and amortization	(277)	(5)	(282)
Taxes	(438)	(2,276)	(2,714)
Other operating income (expenses)			
AFRMM subsidy	-	11,184	11,184
Other net operating income (expenses)	(65)	7,114	7,049
	(9,396)	(1,166)	(10,562)
Operating income before financial income	(9,396)	14,627	5,231
Financial income			
Financial revenue	423	5,451	5,874
Financial expenses	(3,764)	(16,474)	(20,238)
	(3,341)	(11,023)	(14,364)
Profit (loss) before income tax and social contribution	(12,737)	3,604	(9,133)
Income tax and social contribution			
Current	-	(1,030)	(1,030)
Deferred	-	423	423
Net profit (loss) for the period	(12,737)	2,997	(9,740)

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Individual and consolidated financial statements
on September 30, 2024

Assets and Liabilities**Information by segment as at September 30, 2024****In thousands of Brazilian reais**

	Corporate	Mining	Shipping	Consolidated
Assets				
AFRMM	-	-	29,756	29,756
Rights in legal transactions	-	-	5	5
Related parties	2,272	-	-	2,272
Fixed assets	-	30,171	254,774	284,945
Intangibles	58	778,234	65,769	844,061
Others	1,646	66	87,869	89,581
	3,976	808,471	438,173	1,250,620
Liabilities				
Suppliers	583	491	63,596	64,670
Loans and financing	-	-	68,945	68,945
Related parties	-	51,108	247	51,355
Provision	-	6,894	16,235	23,129
Investment acquisition obligations	-	-	53,384	53,384
AFRMM	-	-	199,188	199,188
Others	20,821	15,834	92,501	129,156
	21,404	74,327	494,096	589,827

Assets and Liabilities**Information by segment as at December 31, 2023****In thousands of Brazilian reais**

	Corporate	Mining	Shipping	Consolidated
Assets				
AFRMM	-	-	28,245	28,245
Rights in legal transactions	-	-	56	56
Related parties	1,932	-	-	1,932
Fixed assets	-	30,333	264,545	294,878
Intangibles	91	772,176	65,770	838,037
Others	1,546	70	86,912	88,528
	3,569	802,579	445,528	1,251,676
Liabilities				
Suppliers	795	121	51,432	52,348
Loans and financing	-	-	75,468	75,468
Related parties	-	42,342	244	42,586
Provision	-	7,770	12,822	20,592
Investment acquisition obligations	-	-	55,879	55,879
AFRMM	-	-	199,038	199,038
Others	19,671	15,510	87,891	123,072
	20,466	65,743	482,774	568,983

30 Subsequent events

On October 3, 2024, a hearing was held regarding Case No. 0000059-75.2024.5.11.0014, as mentioned in Note 17 of the Company's financial statements. During the hearing, an agreement was reached for the payment of BRL 500,000.00 (five hundred thousand reais) as compensation, to be settled in 12 monthly installments, resulting in the resolution of the lawsuit and the termination of the employment contract.

On October 28, 2024, NSN, a subsidiary of MLog, secured a long-term loan of BRL 30 million from a financial institution.

Antonio Frias Oliva Neto
Chief Executive Officer, Administrative-Financial
And Investor Relations

Yury Gazen Dimas
Controllership Director and Accountant
CRC RJ 131.582/O-3

Bruno Júnior Dornelas da Rocha Gomes
Accountant - CRC MG 106.836/O-8 S RJ

Certificado de Conclusão

Identificação de envelope: 1A5078A3-E82E-40AA-ACE0-9917D38FE98F	Status: Concluído
Assunto: Complete com o Docusign: Relatório do auditor e DF MLog 3 ITR Set 2024 Free Translation	
LoS / Área: Assurance (Audit, CMAAS)	
Tipo de Documento: Relatórios ou Deliverables	
Envelope fonte:	
Documentar páginas: 98	Assinaturas: 1
Certificar páginas: 2	Rubrica: 0
Assinatura guiada: Ativado	Remetente do envelope:
Selo com Envelopeld (ID do envelope): Ativado	Viviane Sperendio Camacho
Fuso horário: (UTC-03:00) Brasília	Avenida Brigadeiro Faria Lima, 3732, 16º e 17º andares, Edifício Adalmiro Dellape Baptista B32, Itai São Paulo, São Paulo 04538-132
	viviane.camacho@pwc.com
	Endereço IP: 134.238.159.42

Rastreamento de registros

Status: Original	Portador: Viviane Sperendio Camacho	Local: DocuSign
16 de dezembro de 2024 19:59	viviane.camacho@pwc.com	
Status: Original	Portador: CEDOC Brasil	Local: DocuSign
19 de dezembro de 2024 16:56	BR_Sao-Paulo-Arquivo-Atendimento-Team@pwc.com	

Eventos do signatário	Assinatura	Registro de hora e data
Aníbal Manoel Gonçalves de Oliveira anibal.oliveira@pwc.com Sócio PwC BR Nível de segurança: E-mail, Autenticação da conta (Nenhuma), Certificado Digital	<div>DocuSigned by: 608F93319949483...</div> <div>Adoção de assinatura: Estilo pré-selecionado Usando endereço IP: 134.238.159.50</div>	Enviado: 16 de dezembro de 2024 20:01 Visualizado: 19 de dezembro de 2024 16:49 Assinado: 19 de dezembro de 2024 16:56
Detalhes do provedor de assinatura: Tipo de assinatura: ICP Smart Card Emissor da assinatura: AC SyngularID Multipla		
Termos de Assinatura e Registro Eletrônico: Não oferecido através do DocuSign		

Eventos do signatário presencial	Assinatura	Registro de hora e data
Eventos de entrega do editor	Status	Registro de hora e data
Evento de entrega do agente	Status	Registro de hora e data
Eventos de entrega intermediários	Status	Registro de hora e data
Eventos de entrega certificados	Status	Registro de hora e data
Eventos de cópia	Status	Registro de hora e data
Viviane Sperendio Camacho viviane.camacho@pwc.com Manager PwC Brasil Nível de segurança: E-mail, Autenticação da conta (Nenhuma)	Copiado	Enviado: 19 de dezembro de 2024 16:56 Visualizado: 19 de dezembro de 2024 16:56 Assinado: 19 de dezembro de 2024 16:56
Termos de Assinatura e Registro Eletrônico: Não oferecido através do DocuSign		
Eventos com testemunhas	Assinatura	Registro de hora e data

Eventos do tabelião	Assinatura	Registro de hora e data
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Eventos de resumo do envelope	Status	Carimbo de data/hora
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Envelope enviado	Com hash/criptografado	16 de dezembro de 2024 20:01
Entrega certificada	Segurança verificada	19 de dezembro de 2024 16:49
Assinatura concluída	Segurança verificada	19 de dezembro de 2024 16:56
Concluído	Segurança verificada	19 de dezembro de 2024 16:56

Eventos de pagamento	Status	Carimbo de data/hora
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