

Financial statements

PORTOS DO PARANÁ – ADMINISTRAÇÃO DOS
PORTOS DE PARANAGUÁ E ANTONINA
September 30, 2024

PORTOS DO PARANÁ – ADMINISTRAÇÃO DOS PORTOS DE PARANAGUÁ E ANTONINA

Financial statements

September 30, 2024

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PORTOS DO PARANÁ – ADMINISTRAÇÃO DOS PORTOS DE PARANAGUÁ E ANTONINA

Statements of financial position

At September 30, 2024 and December 31, 2023

(Amounts expressed in thousands of Reais)

	Note	09/30/2024	12/31/2023
Assets			
Current assets			
Cash and cash equivalents	4	557,778	325,739
Accounts receivable	5	22,925	21,282
Taxes recoverable	6	9,213	1,280
Inventories	7	17,165	15,135
Prepaid expenses		-	82
Advances to employees	8	2,419	1,159
Other receivables	10	-	132,882
		<u>609,500</u>	<u>497,559</u>
Non-current assets			
Long-term receivables			
Taxes recoverable	6	9,484	10,994
Judicial deposits	9	462,419	453,316
Other receivables	10	1,434	1,405
Property, plant and equipment	11	548,114	570,746
Intangible assets	11	330	4,100
		<u>1,021,781</u>	<u>1,040,561</u>
Total assets		<u><u>1,631,281</u></u>	<u><u>1,538,120</u></u>
Liabilities and equity			
Current liabilities			
Trade accounts payable		25,261	6,729
Labor charges	12	19,111	15,037
Tax charges	13	18,105	11,772
Advances from customers	14	12,713	17,889
		<u>75,190</u>	<u>51,427</u>
Non-current liabilities			
Taxes, charges and contributions	13	252,092	260,464
Contingent provisions	15	184,101	184,101
Deferred taxes and contributions		4,479	4,126
		<u>440,672</u>	<u>448,691</u>
Equity			
Capital	16		
	16a	1,086,444	1,086,444
Retained earnings (accumulated losses)	16c	28,975	(48,442)
Total equity		<u>1,115,419</u>	<u>1,038,002</u>
Total liabilities and equity		<u><u>1,631,281</u></u>	<u><u>1,538,120</u></u>

The accompanying notes are an integral part of the financial statements.

PORTOS DO PARANÁ – ADMINISTRAÇÃO DOS PORTOS DE PARANAGUÁ E ANTONINA

Statements of profit or loss for the period

Periods ended September 30, 2024 and 2023

(Amounts expressed in thousands of Reais)

		07/01/2024 to 09/30/2024	Period ended 09/30/2024	07/01/2023 to 09/30/2023	Period ended 09/30/2023
	Note				
Net operating revenues	17	153,701	458,253	142,772	386,815
Cost of services	18	(54,760)	(201,983)	(61,950)	(189,289)
Gross profit		98,941	256,270	80,822	197,526
Operating income (expenses)					
General and administrative expenses	19	(43,486)	(156,587)	(51,952)	(159,757)
Other operating income	20	(3,212)	(5,061)	(3,040)	(55,349)
Operating earnings (loss) before financial results		52,243	94,621	25,830	(17,580)
Finance income	21	16,541	46,300	8,918	27,733
Finance costs	21	(9,826)	(9,836)	(205)	(394)
Finance results		6,716	36,465	8,713	27,339
Operating earnings (loss) before income tax and social contribution		58,959	131,086	34,543	9,759
Current income tax and social contribution		(5,245)	(11,505)	(9,220)	2,938
Deferred income tax and social contribution		(111)	(353)	(2,054)	(3,472)
Net income for the period	16	53,603	119,228	23,269	9,225

The accompanying notes are an integral part of the financial statements.

PORTOS DO PARANÁ – ADMINISTRAÇÃO DOS PORTOS DE PARANAGUÁ E ANTONINA

Statements of comprehensive income

Periods ended September 30, 2024 and 2023

(Amounts expressed in thousands of Reais)

	<u>07/01/2024 to 09/30/2024</u>	<u>Period ended 09/30/2024</u>	<u>07/01/2023 to 09/30/2023</u>	<u>Period ended 09/30/2023</u>
Income for the year	53,603	119,228	23,269	9,225
Other comprehensive income (loss)	435	(41,811)	-	(146)
Total comprehensive income for the period	<u>54,038</u>	<u>77,417</u>	<u>23,269</u>	<u>9,079</u>

The accompanying notes are an integral part of the financial statements.

PORTOS DO PARANÁ – ADMINISTRAÇÃO DOS PORTOS DE PARANAGUÁ E ANTONINA**Statements of changes in equity**

Period ended September 30, 2024 and 2023

(Amounts expressed in thousands of Reais)

	<u>Capital</u>	<u>Retained earnings (accumulated losses)</u>	<u>Total</u>
Balances at December 31, 2022	1,086,444	(246,479)	839,965
Net income for the period	-	9,225	9,225
Prior year adjustment	-	(146)	(146)
Balances at September 30, 2023	<u>1,086,444</u>	<u>(237,400)</u>	<u>849,044</u>
Balances at December 31, 2023	1,086,444	(48,442)	1,038,002
Net income for the period	-	119,228	119,228
Prior year adjustment	-	(41,811)	(41,811)
Balances at September 30, 2024	<u>1,086,444</u>	<u>28,975</u>	<u>1,115,419</u>

The accompanying notes are an integral part of the financial statements.

PORTOS DO PARANÁ – ADMINISTRAÇÃO DOS PORTOS DE PARANAGUÁ E ANTONINA

Statements of cash flows according to the indirect method

Periods ended September 30, 2024 and 2023

(Amounts expressed in thousands of Reais)

	<u>09/30/2024</u>	<u>09/30/2023</u>
Cash flows from operating activities		
Net income for the period	119,228	9,225
Depreciation and amortization	35,070	28,874
Provision for contingencies, net of write-offs and reversals	-	16,950
Deferred taxes on income	353	3,472
Prior year adjustment	<u>(41,811)</u>	<u>(145)</u>
	112,840	58,376
Increase (decrease) in assets		
Trade accounts receivable	(1,643)	(3,235)
Inventories	(2,030)	1,130
Taxes recoverable	(6,423)	(2,938)
Prepaid expenses	82	136
Judicial deposits	(9,103)	(15,728)
Other receivables	131,593	(30,553)
Increase (decrease) in liabilities		
Trade accounts payable	18,532	5,381
Social and labor charges	4,074	3,313
Taxes and contributions payable	(2,039)	23,772
Advances from customers and other payables	(5,176)	3,087
	240,707	42,741
Cash flows from investing activities		
Acquisition of PP&E and intangibles	(49,350)	(14,231)
Disposal of PP&E and intangibles	36,873	1
Adjustment in connection with equity valuation report	3,809	-
Net cash used in investing activities	<u>(8,668)</u>	<u>(14,230)</u>
	232,039	28,511
Increase net of cash and cash equivalents		
	232,039	28,511
Statement of change in cash and cash equivalents:		
Cash and cash equivalents at beginning of year	325,739	210,416
Cash and cash equivalents at end of year	<u>557,778</u>	<u>238,927</u>
Increase in cash and cash equivalents	232,039	28,511

The accompanying notes are an integral part of the financial statements.

Notes to financial statements

Period ended September 30, 2024

(Amounts expressed in thousands of Reais – except if stated otherwise)

1. Operations

The Port of Paranaguá began its operation in 1832 as a berth managed by private individuals. In 1917, the Government of Paraná began to administer the Port, which was named Dom Pedro II in honor of the Emperor. However, its inauguration only actually took place in 1935, on March 17, with the docking of the ship “Almirante Saldanha” of the Brazilian Navy.

On July 11, 1947, the Autonomous Government Entity was created, which took the name of Administração do Porto de Paranaguá, whose name was later modified, in 1971, by Law No. 6249, merging with Administração do Porto de Antonina, creating Administração dos Portos de Paranaguá e Antonina (APPA), APPA being responsible for the administration of the Port of Dom Pedro II (Paranaguá) and the Port of Barão de Teffé (Antonina).

Some phases can be recognized during the evolution and history of the Port of Paranaguá. There is a phase of establishment on the banks of the Itiberê River, which took place in the 16th century; the expansion phase, referring to the move from the port to the shores of the bay at the beginning of the 20th century, thus making the access of larger vessels viable; and, finally, the specialization phase, in the 1950s, with solid bulk, starting with coffee, and later with soybeans and bran, giving rise to the Export Corridor Complex, in the 1970s.

In the 1950s and 1960s, with the boom of coffee, the city of Paranaguá had an urban expansion between the Itiberê and Emboguaçu Rivers and Valadares Island. The construction of the BR-277 highway, in 1967, also presented itself as an impacting factor in the development of the Port of Paranaguá, being responsible for the connection of the Paraná coast with the far west of the State of Paraná, resulting in the expansion of the connection between new cereal producing areas in Brazil, diversifying the volume of business at the Port.

On December 11, 2001, the government of Paraná signed a Delegation Agreement with the Federal Government through the Ministry of Transport and with the regulation and inspection by ANTAQ (National Waterway Transport Agency) with a term of validity of 25 years, extendable for another 25 year-term.

On August 13, 2019, the State of Paraná is the first State in Brazil to receive autonomy to administer contracts for the exploration of areas of organized ports. With this measure, the management of the leases of port facilities, which were previously defined by the National Office of Ports, are now controlled by the public company Portos do Paraná.

On May 5, 2020, the extension of Delegation Agreement No. 37/2001 was early signed, updating the validity to January 1, 2052 and its clauses in accordance with sector legislation, such as Law No. 13303/2016 (State-Owned Companies Responsibility Law), Law Nº.12815/2013 (Regulatory Framework for Ports) and other rules that came into force after December 2001.

In December 2020, the greenfield area intended for vehicle movement at the Port of Paranaguá was auctioned for R\$25 million in an auction held on B3 Stock Exchange. For this reason, Paraná becomes the first state in Brazil to grant a port terminal, after obtaining autonomy to do so. The terminal, identified as PAR12, has an area of 74.1 thousand square meters, marking a significant step in the state's port management.

In 2021, Portos do Paraná reached a historic record, handling 57,520,122 tons of cargo, establishing 10 new operational records. The management was recognized as the Best Port Management in the country by the Portos + Brasil award and led in the execution of investments. The ports also stood out in regulatory compliance and environmental performance, in addition to being the only port authority to speak at COP-26.

Notes to financial statements

Period ended September 30, 2024

(Amounts expressed in thousands of Reais – except if stated otherwise)

With a focus on sustainability, management carried out rock blasting of Pedra da Palangana, improving navigation safety, and launched the tender for the eastern pier, Moegão, with an investment of R\$ 590 million. Four port concessions were prioritized by the Federal Government, including the concession of the access channel to the Port of Paranaguá, R\$ 5 billion in investments. Portos do Paraná also entered into a partnership with Fundación Valenciaport to optimize operations and reduce costs, with the construction of the Port Collaborative Decision Making (PCDM) and the Port Community System (PCS).

In 2022, Portos do Paraná achieved a new annual record by moving 58,399,109 tons of cargo, representing an increase of 1.53% compared to the previous year. The company's management was recognized as the best in the country for the third consecutive year in the Portos + Brasil award, in addition to receiving first place in Regulatory Compliance by Antaq. Portos do Paraná invested more than R\$ 146.1 million in works, services and infrastructure projects, with emphasis on dredging and the modernization of facilities. The draught of several berths at the Port of Paranaguá was increased, allowing the operation of larger ships and better use of cargo capacity.

The company also implemented training programs for its employees, including courses in logistics and port management, as well as safety training. In the environmental sphere, Portos do Paraná was recognized for its sustainable management, participating in COP27 and receiving awards for its initiatives. The company expanded its relations with the market, receiving international delegations and participating in sector fairs, in addition to carrying out various occupational health and safety actions, including emergency simulations and awareness campaigns. These facts reflect Portos do Paraná's commitment to operational efficiency, sustainability and safety, in addition to its economic importance for the region.

1.1 Implementation of new technologies

In the first quarter of 2024, Portos do Paraná implemented the migration of its management system to SAP S/4HANA, with the transition taking place on February 1st. This new system represents a significant advance in the integration of the company's various departments, providing a unified platform that optimizes processes and improves operational efficiency. With the adoption of SAP S/4HANA, the company's management is expected to achieve greater agility in decision-making, as the system allows real-time access to critical and relevant information, facilitating a quick response to market demands and contributing to excellence in port management.

2. Basis of preparation

2.1 Declaration of compliance

The Company's quarterly information was prepared in accordance with accounting practices adopted in Brazil, which include the provisions of corporate law, provided for in Law No. 6404/76 with amendments to Law No. 11638/07, Law No. 11941/09, Law No. 12973/14 and Law No. 13303/16, and the accounting pronouncements, interpretations and guidelines issued by the Brazilian FASB ("CPC"), approved by the Brazilian Securities and Exchange Commission ("CVM").

The financial statements were also prepared in accordance with IFRS, issued by the IASB.

No changes were made in the Company's operations, unusual items, changes in estimates, changes in the Company's composition or any other event that requires specific disclosure.

2.2 Basis of measurement

The financial statements were prepared using the historical cost as a basis for value, with the exception of short-term investments, presented at fair value through profit or loss.

Notes to financial statements

Period ended September 30, 2024

(Amounts expressed in thousands of Reais – except if stated otherwise)

2.3 Functional and reporting currency

The financial statements are presented in thousands of reais (R\$), the functional currency of the economic environment in which the Company operates. The amounts presented in the Financial Statements and Notes thereto are also presented in thousands of reais, except when presented in another format.

2.4 Use of estimates and judgments

The preparation of interim financial statements in accordance with CPC standards requires Management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and assumptions are reviewed on an ongoing basis. The effects of reviews with respect to accounting estimates are recognized at the time of the review itself and/or in any future period affected.

Following are the main assumptions used regarding sources of uncertainty in future estimates and on the statement of financial position date, involving the risk of causing a material adjustment in the carrying amount of assets and liabilities:

- a) Fair value of financial instruments; and
- b) Provisions for tax, civil and labor risks.

2.5 Date of approval of financial statements

The Company Management authorized the conclusion and issuance of the information on January 15, 2025.

3. Significant accounting practices

The policies detailed below have been applied consistently to all periods presented in these financial statements:

a. Determination of profit or loss

The result of operations is determined in accordance with the accrual basis of accounting. Revenue from the provision of services in the ordinary course of activities is measured by the fair value of the consideration received or receivable. Revenue is recognized when there is reliable evidence that the risks and rewards inherent in the ownership of the services provided have been transferred and/or performed to the customer, that it is likely that the financial economic benefits will inure to the entity, that the associated costs and possible service cancellations can be estimated reliably, that there is no ongoing involvement with the services made available to port users, and that the value of revenue can be reliably measured.

b. Finance income and finance costs

Income is represented by gains on changes in the value of financial assets measured at fair value through profit or loss, as well as interest income obtained using the effective interest method.

Finance income basically comprises income from discounts and interest on short-term investments.

Finance costs mainly comprise interest expenses, fines and monetary variations.

Notes to financial statements

Period ended September 30, 2024

(Amounts expressed in thousands of Reais – except if stated otherwise)

c. Current and non-current assets

Cash and cash equivalents

Cash and cash equivalents include cash, available bank deposits and highly liquid short-term investments, whose maturities, upon acquisition, are equal to or less than 90 (ninety) days, readily convertible into a known amount of cash and which are subject to an insignificant risk of change in value.

Short-term investments classified in this group, by their very nature, are measured at fair value through profit or loss and can be used in the management of short-term obligations.

Trade accounts receivable and other receivables

The fair value of accounts receivable and other receivables is estimated as the present value of future cash flows, discounted at the market interest rate calculated on the reporting date. This fair value is determined for disclosure purposes.

Judicial deposits

Represent deposits made by the Company related to ongoing judicial or administrative proceedings.

Property, plant and equipment

Recognition and measurement

Property, plant and equipment items are measured at the historical cost of acquisition or construction, less accumulated depreciation.

Whenever parts of an item of property, plant and equipment have different useful lives, they are recorded as individual items (main components) of property, plant and equipment.

Gains and losses on the sale of an item of property, plant and equipment (determined by the difference between the proceeds from the sale and the book value of the property, plant and equipment), are recognized in other income/expenses disclosed in the statement of profit or loss.

Depreciation

Property, plant and equipment items are depreciated from the date they are installed and available for use, using the straight-line method, based on the estimated economic useful lives of each component.

An item of property, plant and equipment is derecognized when sold or when no future economic benefit is expected from its use or sale. Any gain or loss resulting from derecognition of the asset (calculated as the difference between the net sale value and the carrying amount of the asset) is included in the statement of profit or loss for the year in which the asset is derecognized.

Up to September 30, 2024, the Company did not determine the existence of indicators that certain property, plant and equipment could be above the recoverable value, and, consequently, no provision for impairment of property, plant and equipment was necessary.

Other current and non-current assets

These are stated at net realization value.

Notes to financial statements

Period ended September 30, 2024

(Amounts expressed in thousands of Reais – except if stated otherwise)

d. Current and non-current liabilities

They are stated at known or estimated values, plus, where applicable, the corresponding charges, monetary variations incurred up to the statement of financial position date.

Trade accounts payable

They are initially recognized at their nominal value and, subsequently, added, where applicable, by the corresponding charges and variations incurred up to the closing date of the financial statements.

Provisions

A provision is recognized in the statement of financial position when the Company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recorded based on the best estimates of the risk involved.

Provisions are reviewed and adjusted to reflect changes in circumstances, such as applicable statute of limitations, conclusions of tax inspections, or additional exposures identified based on new matters or court decisions.

Income tax and social contribution

From this year and after the declaration of immunity from taxes conferred by article 150 of the Federal Constitution, having its confirmation in final and unappealable form (June 2023), the company began to collect only the Social Contribution on Net Profit, whilst the contribution for the current and deferred year is calculated based on the rate of 9% on taxable profit.

e. Provision for tax, civil and labor risks

They are set up for all contingencies relating to legal proceedings for which it is likely that a cash outflow will be made to settle the contingency/obligation and a reasonable estimate can be made. The assessment of the likelihood of loss (accounting pronouncement CPC 25) includes the assessment of available evidence, the hierarchy of laws, available case law, the most recent decisions in the courts and their significance in the legal system, as well as the assessment of lawyers. Provisions are reviewed and adjusted to take into account changes in circumstances, such as applicable statute of limitations, conclusions of tax inspections, or additional exposures identified based on new matters or court decisions.

f. New technical pronouncements, reviews and interpretations

No technical pronouncements, reviews and interpretations were issued by the Brazilian FASB during the year ended September 30, 2024 which impact these financial statements.

PORTOS DO PARANÁ – ADMINISTRAÇÃO DOS PORTOS DE PARANAGUÁ E ANTONINA

Notes to financial statements

Period ended September 30, 2024

(Amounts expressed in thousands of Reais – except if stated otherwise)

4. Cash and cash equivalents

	<u>09/30/2024</u>	<u>12/31/2023</u>
Banks - current account	122,801	80,823
Banks- restricted account (i)	1,002	1,052
Short-term investments (ii)	497,305	302,536
Short-term investments (iii)	(63,330)	(58,672)
	<u>557,778</u>	<u>325,739</u>

- (i) Balance of joint bank accounts with customers and service providers deposited as collateral for contracts. The list of guaranteed contracts is presented in the following table, with amounts expressed in thousands of reais:

<u>Contract</u>	<u>Customer/Provider</u>	<u>09/30/2024</u>	<u>Bank</u>	<u>Branch</u>	<u>Current account</u>
009/2010	Cattalini Terminais Marítimos	16	001	0259-3	70.700-7
027/2010	Centrosul Serviços Marítimos Ltda.	392	001	0259-3	69.795-8
011/2010	CPA Terminal Paranaguá S.A.	252	001	0259-3	70.673-6
029/2010	Harbor Operações Portuárias	18	001	0259-3	70.672-8
014/1999	Cattalini Terminais Marítimos	36	001	0259-3	70.817-8
003/1995	Terminais Portuários Ponto do Felix	102	001	0259-3	71.254-X
093/2021	TEAPAR	-	001	0259-3	70.874-7
31/2019	MTRD Telecomunicações Ltda	1	001	0259-3	24.632-8
053/2014	Openport Sistemas Ltda	-	001	0259-3	68.576-3
053/2022	Gaesan Eng. Consultoria Técnica Ltda	-	001	259-3	67.901-X
018/2007	Bestra Equipamentos Industriais Ltda	6	001	0259-3	44.469-3
065/2012	Central de Serviços Gardin Ltda	3	001	0259-3	69.730-3
020/2012	E-Sales Soluções de Integração Ltda	2	001	0259-3	68.620-4
075-2012	Inforshop Suprimentos Ltda	1	001	0259-3	69.818-0
004/2016	Portal Serviços de Pavimentação Ltda	23	001	0259-3	62.640-6
006/2007	Sigmafone Telecomunicações Ltda	2	001	0259-3	44.473-1
009/2008	Técnica Joss de Elevadores	-	001	0259-3	58.752-4
096/2021	TRC Telecom Ltda.	145	001	0259-3	90.877-0
091/2021	Valdiney Felipe Queiroz	-	001	0259-3	90.876-2
N/I	Volvo - BR - Repres. Pinho Comissária	3	001	0259-3	71.253-1
		<u>1,002</u>			

- (ii) The amount (R\$ 1,002) is invested in CDB Bank Deposit Certificates and exclusive fund. The amounts invested in CDBs are indexed by the variation of the Interbank Deposit Certificate – CDI, remunerating the company at an average annual rate of remuneration of 99.50%. The amounts invested in investment funds have an average return of 100% at CDI. The funds are managed in part by Banco do Brasil and in part by Caixa Econômica Federal.
- (iii) Refers to a judicial blocking of investment shares with Banco do Brasil –Exclusive Fund, as a cash guarantee in the discussion of labor and civil claims in progress. The composition of the blocking is set out in item (iii) of Note 09 to financial statements.

5. Accounts receivable

Portos do Paraná, as the Port Authority, is responsible for charging port tariffs approved by ANTAQ for the Ports of Paranaguá and Antonina. Tariffs are detailed in Note 17 to financial statements. The amount receivable from customers as of September 30, 2024 is R\$22,925 (R\$21,282 at December 31, 2023). The composition of these securities by age of maturity is presented in the table below:

PORTOS DO PARANÁ – ADMINISTRAÇÃO DOS PORTOS DE PARANAGUÁ E ANTONINA

Notes to financial statements

Period ended September 30, 2024

(Amounts expressed in thousands of Reais – except if stated otherwise)

	<u>09/30/2024</u>	<u>12/31/2023</u>
Falling due	21,623	16,872
Overdue within 30 days	825	39
Overdue between 30 and 180 days	476	39
Overdue for more than 180 days (i)	1	4,332
	<u>22,925</u>	<u>21,282</u>
	<u>09/30/2024</u>	<u>12/31/2023</u>
Judicial deposit – Proceeding 1749/07 (ii)	307,700	307,700
Provision for loss (Official Letter 170/17-TCE)	(307,700)	(307,700)
Allowance for doubtful accounts (iii)	35,035	21,709
Provision for loss	(35,035)	(21,709)
	<u>-</u>	<u>-</u>

- (i) The amount classified under this item refers to Claim No. 1749/2007 (currently being processed in the 1st Federal Court of Paranaguá under No. 5000750-31.2016.404.7008), in which SINDOP – Union of Port Operators of the State of Paraná, questions on behalf of some of its members the legality of the tariff adjustment approved by Resolution 715/2007-ANTAQ and authorized by the Port Authority Council - CAP. The court issued an injunction ordering that the difference between the original tariff and the adjustment be deposited in court until the dispute is resolved. In order to facilitate control, PORTOS DO PARANÁ issues separate invoices referring to this tariff increase to customers, who, after making the judicial deposit, present proof of payment to the port administration. With the transformation of PORTOS DO PARANÁ into a public company, in September 2014, these amounts were reclassified in non-current assets – long-term receivables. In 2017, the State Court of Auditors- TCE, in an audit process, issued Official Letter Nº 170/2017 that points out the uncertainty of receiving the judicial deposits and that they do not generate an increase in economic benefits. Therefore, in order to comply with the TCE guidelines and avoid oversizing the Company's assets, the identical amount of this item was recorded as allowance for doubtful accounts. The contra-entry was made in Equity for the amount of previous years and in a P&L account as a reversal of revenue for invoices issued from 2017. PORTOS DO PARANÁ chose to maintain in the tax base for purposes of calculating taxes and contributions the amount deposited monthly by customers, maintaining the conservatism adopted as a management practice. Such deposits ceased in April 2023 after a favorable decision handed down to Portos do Paraná at trial court.
- (ii) The allowance for doubtful accounts was created in 2015 after an extensive and careful analysis of outstanding securities. The amount identified in the survey carried out by the Company found that these securities refer to periods prior to 2010. The limitations of the management system used at the time and the lack of documents that inform and prove the progress of the charges made make the right to receive these securities legally impossible. For this reason, it was decided to set up an allowance with a consideration non-deductible for purposes of calculating taxes – IRPJ and CSLL. Entries made after these initial records are treated as determined by the current accounting standard.

PORTOS DO PARANÁ – ADMINISTRAÇÃO DOS PORTOS DE PARANAGUÁ E ANTONINA

Notes to financial statements

Period ended September 30, 2024

(Amounts expressed in thousands of Reais – except if stated otherwise)

6. Taxes recoverable

	<u>09/30/2024</u>	<u>12/31/2023</u>
Corporate Income Tax - IRPJ	1,098	1,099
Social Contribution on Net Profit - CSLL	17,414	10,994
Social Contribution Tax on Gross Revenue for Social Integration Program - PIS	33	32
Social Contribution Tax on Gross Revenue for Social Security Funding – COFINS	152	149
	<u>18,697</u>	<u>12,274</u>
Current	9,213	1,280
Non-current	9,484	10,994

7. Inventories

The company uses the SAP system to manage its inventories in an efficient and integrated manner. SAP offers several functionalities that allow rigorous and precise control of materials, from receipt to issue from inventories. Therefore, the inventory module is fully integrated with accounting, with its movements reflecting accounting entries in real time. The inventory balance at September 30, 2024 is R\$ 17,165, while at December 31, 2023 is R\$ 15,135.

8. Advances

The amounts of advances refer to compliance with the Collective Bargaining Agreement 2023/2024, which establishes that employees, when taking their vacation, can choose to receive the 1st installment of the 13th monthly salary, along with other specific amounts of their vacation.

	<u>09/30/2024</u>	<u>12/31/2023</u>
13th monthly pay	2,239	-
Vacation	165	1,159
Other advances and loans	15	-
Total	<u>2,419</u>	<u>1,159</u>

9. Judicial deposits

The deposits recorded in the Company's Assets refer to claims to which PORTOS DO PARANÁ is a party. As long as no decision on these claims has been declared res judicata, it is not possible to determine whether these amounts will return to the Company, in the event of prevailing in the claim, or will be transferred to P&L as deductible expenses for the calculation of IRPJ and CSL, in the event of an unfavorable final decision is handed down to Portos do Paraná. Deposits are classified according to the table below:

	<u>09/30/2024</u>	<u>12/31/2023</u>
Labor (i)	20,976	16,590
Taxes (ii)	277,987	277,928
Civil	100,126	100,126
Others (iii)	63,330	58,672
Total	<u>462,419</u>	<u>453,316</u>

- (i) The amount refers to appeal bonds from labor claims in the discovery proceedings and, therefore, were not completed. Also recorded in this item are the amounts deposited for claims that have become res judicata and are being closed.

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- (ii) In November 2014, PORTOS DO PARANÁ filed a lawsuit against the Federal Government seeking recognition of tax immunity. In the same proceeding, the Company requested the payment through a judicial deposit for the amounts calculated monthly of the taxes administered by the Brazilian Internal Revenue Service until a res judicata decision is handed down on the Tax Immunity lawsuit. On November 26, 2014, an injunction was issued authorizing PORTOS DO PARANÁ to make a judicial deposit of federal taxes. Due to this conduct provided for in the National Tax Code- CTN, item II of article 151, the enforceability of taxes is suspended until the dispute is resolved. In December 2023, a final decision was handed down to lift the Corporate Income Tax, since in June of the same year the lawsuit referred to in this paragraph became final and unappealable with the declaration of immunity from Public Company taxes. Thus, there was a partial lift of the IRPJ and IRRF in the amount of approximately R\$98 million, and a dispute is still in progress in the Federal Court regarding part of the IR and the PIS and COFINS collection regime.
- (iii) The amount of R\$63,330 at September 30, 2024 and R\$58,672 at December 31, 2023 recorded in Others refers to the blocking of the financial investment of PORTOS DO PARANÁ as mentioned in Note 04.

Blocking by nature of legal claims

	<u>09/30/2024</u>	<u>12/31/2023</u>
Labor	3,239	3,149
Civil	<u>60,091</u>	<u>55,523</u>
	<u>63,330</u>	<u>58,672</u>

10. Other receivables

	<u>09/30/2024</u>	<u>12/31/2023</u>
Agreement 021/2022 FUNPAR-UFPR	117	88
Garantia Copel Comercialização S.A. - Contract 042/2021	1,317	1,317
Compensation for breach of lease agreement (i)	-	132,882
	<u>1,434</u>	<u>134,287</u>
Current	-	132,882
Non-current	1,434	1,405

The Agreement with the Development Support Foundation of the State School of Philosophy, Sciences and Letters of Paranaguá aims at technical, scientific, cultural and financial cooperation between the Participants in order to structure, implement and manage a preparedness base specialized in the rescue and depetroization of fauna in case of environmental accidents in the area of the Estuarine Complex of Paranaguá (CEP), in compliance with APPA's Individual Emergency Plans (IEP). The purpose of the agreement is mandatory consideration by the port authority, for the maintenance of its environmental license for the operation of port activities in the bay of Paranaguá.

- (i) Refers to the amount of compensation from Petrobras Transporte S.A (Transpetro) for non-compliance with the lease agreement in the amount of R\$132 million, as the obligation to invest in the construction of the Fuel, Gases and Alcohols Pier provided for in Clause 4.3 of the Lease Agreement 015/2006. The agreement between the parties was reached in December 2023 under Ordinary Action No. 5012723-02.2019.4.04.7000.

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11. Property, plant and equipment and intangibles

11.1 Property, plant and equipment

	12/31/2022	Acquisitions	Disposals	Depreciation	Depreciation write-off	Transfer	09/30/2023
Land	135,254	-	-	-	-	-	135,254
Buildings and leasehold improvements	182,622	-	-	(6,959)	-	8	175,671
Construction	29,016	-	-	(1,953)	-	-	27,063
Machinery, apparatuses and equipment	142,202	677	-	(11,015)	-	9,554	141,418
Furniture and fixtures	1,926	178	(20)	(229)	19	-	1,874
IT and technology equipment	3,773	952	-	(1,447)	-	-	3,278
Installations	46,320	-	-	(7,051)	-	-	39,269
Measurement mediation equipment	16	-	-	(2)	-	-	14
Construction in progress	54,804	10,756	-	-	-	(9,562)	55,998
Total property, plant and equipment	595,933	12,563	(20)	(28,656)	19	-	579,839

	12/31/2023	Acquisitions	Depreciation	Transfer	Adjustment according to report (i)	Disposal	09/30/2024
Operating assets							
Others – maritime infrastructure	-	-	(157)	-	3,137	-	2,980
Others – docking infrastructure	-	-	(8,984)	-	178,580	-	169,596
Others – land infrastructure	13	-	(1,179)	-	14,484	-	13,318
Others - storage	-	-	(3,519)	-	15,808	-	12,289
Other equipment	137,572	282	(17,195)	-	2,406	-	123,065
Management assets							
Land	135,254	-	-	-	-	(36,873)	98,381
Buildings and leasehold improvements	199,764	-	(519)	-	(194,655)	-	4,590
Installations	36,918	-	(1,887)	-	(26,167)	-	8,864
IT and technology equipment	2,804	22	(1,260)	-	2,619	-	4,185
Furniture and fixtures (a)	1,859	49	(321)	-	32	-	1,619
Construction in progress	56,562	48,997	-	3,668	-	-	109,227
Total property, plant and equipment	570,746	49,350	(35,021)	3,668	(3,756)	(36,873)	548,114

(i) Explanatory note – Adjustments after equity inventory

1. Context and Objective

For the year ended December 31, 2023, Portos do Paraná completed the comprehensive asset inventory, with the hiring of the GEPLAN/SETAPE/AVALIENGE Consortium (Contract nº58/2023). This procedure aimed to verify the physical existence and conservation status of assets and adjust accounting records to accurately reflect the company's asset reality.

2. Methodology

The inventory was conducted by the GEPLAN/SETAPE/AVALIENGE consortium (Contract nº58/2023), under the supervision of a multidisciplinary inspection team and with the company's internal accounting team. The methodology used included:

Physical count of all fixed assets; verification of the state of conservation and functionality of the assets; reconciliation of physical items with accounting records; assessment of the remaining useful life of assets; analysis of possible indicators of loss due to impairment; recovery of land records for all areas under the company's management.

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All identified inconsistencies were thoroughly analyzed and necessary adjustments were proposed and implemented after management approval.

3. Adjustments Made

The main adjustments resulting from the asset inventory were:

Write-off of Non-Existing Assets: Identification and write-off of land that, although it had been registered and recorded in the company's accounts in the previous inventory, the lots did not have the company's ownership in its land records as part of these lands are marine and/or allodial areas resulting in a reduction adjustment of R\$ 36,873,400.00.

Value Restatement: Revaluation and adjustment of the book value of certain assets, as assets were regrouped into new asset classes in the new equity system and following the Regulatory Accounting guidelines established by the National Waterway Transport Agency – ANTAQ Resolution Nº 49, of July 23, 2021, resulting in a net reduction of R\$3,756,307.23 in fixed assets.

Transfer of values: We eliminated the Intangibles in progress group and any Intangible Assets that are still in the process of construction and/or preparation are now in the Construction in Progress Class (IA100). Amount transferred: R\$ 3,667,505.36.

4. Impact on the Financial Statements

The aforementioned adjustments impacted the financial statements as follows:

Statement of Financial Position: Net reduction of fixed assets by R\$ 400,629,707.23 and entry made as adjustments from previous years, as the inventory base date is December 31, 2023, but the data load was received on Consortium in March 2024, during data loading into the new ERP system.

Statement of Cash Flows: Reduction in value of land.

5. Conclusion and Future Measures

The adjustments made after the asset inventory ensure that Portos do Paraná's accounting records reliably and transparently reflect its asset position.

As a result of this process, management will implement the following measures:

Review and improvement of asset control procedures, through the preparation of the Asset Management Procedures Manual;

Implementation of an asset management system within the ERP installed and operating from February 2024 (See N.E 1.1-Implementation of new technologies);

Additional training for teams involved in asset control and management;

Carrying out periodic partial inventories to minimize future inconsistencies.

11.2 Intangibles

	<u>12/31/2022</u>	<u>Acquisitions</u>	<u>Amortization</u>	<u>09/30/2023</u>
Intangibles	226	503	(219)	510
Intangibles in progress	2,502	1,165	-	3,667
Total intangibles	<u>2,728</u>	<u>1,668</u>	<u>(219)</u>	<u>4,177</u>

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	12/31/2023	Amortization	Transfer	Adjustment according to report	09/30/2024
Intangibles	432	(49)	-	(53)	330
Intangibles in progress	3,668	-	(3,668)	-	-
Total intangibles	4,100	(49)	(3,668)	(53)	330

12. Labor charges

	09/30/2024	12/31/2023
Wages payable	2,815	2,819
Accrual for vacation pay	11,309	11,765
Accrual for 13th monthly salary	4,622	12
Payroll deduction loans	270	291
Pensions payable	95	150
Total	19,111	15,037

13. Tax and social security charges

	09/30/2024	12/31/2023
Payroll charges	3,281	5,296
Social Security Contribution - INSS	1,527	1,862
Unemployment Compensation Fund - FGTS	433	776
Withholding Income Tax – IRRF on Payroll	1,321	2,658
Contributions on revenues	253,900	253,625
Social Contribution Tax on Gross Revenue for Social Security Funding - COFINS	208,979	208,753
Social Contribution Tax on Gross Revenue for Social Integration Program - PIS	44,921	44,872
Taxes on contributions on profit	9,996	8,372
Social Contribution on Net Profit - CSLL	9,996	8,372
Corporate Income Tax - IRPJ	-	-
Charges withheld from suppliers	3,020	4,943
Social Security Contribution (Law No. 10833/03)	1,231	733
Withholding Income Tax (Law No. 10833/03)	238	469
Other Federal Taxes (PIS/COFINS/CSLL)	377	2,432
Local Service Tax	1,174	1,309
	270,197	272,236
Current	18,105	11,772
Non-current	252,092	260,464

14. Advances from customers

In order for any operation in the Ports of Paranaguá and Antonina to be released, the customer must make an advance payment of the amounts referring to the intended operation. The contribution may be through a deposit, insurance or surety. This internal standard was established in Service Order No. 237-12 and is also used for the consumption of water and electricity within the organized port area. Advances are recorded in the accounting and, after closing the transaction, PORTOS DO PARANÁ issues the corresponding invoice and offsets the amount of the advance received. At September 30, 2024 this account amounts to R\$12,713 and R\$17,889 at December 31, 2023.

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15. Judicial accruals

	<u>09/30/2024</u>	<u>12/31/2023</u>
Labor	65,485	65,485
Civils	89,178	89,178
Securities issued to cover court-ordered debts (i)	29,438	29,438
Total	184,101	184,101

- (i) Enforcement proceedings for debt collection from public law bodies of the Federal Government, States, Municipalities, Autonomous Government Entities and Public Foundations are processed through the issuance of a payment order to include this debt in the public budget. This security is known in Portuguese as “precatório requisitório” and is issued after a res judicata decision is handed down to the public entity. In some lawsuits, the judge determines that the amount due can be recognized as securities issued to cover court-ordered debts of the State Government, which may or may not be accepted within the stipulated period. Therefore, we recognize the provision for these lawsuits in the short term, because if the State determines the payment the PORTS OF PARANÁ must comply with the request.

From December 2023 to September 2024, there was no movement in the judicial accruals accounts. This is due to the fact that the company retained an accounting expert to carry out detailed surveys of the amounts payable related to civil and labor claims. In addition, the Legal Department is currently in the process of analyzing and classifying the risks of the claims, with the objective of ensuring that the accruals are adequately recognized and measured, in accordance with the applicable accounting standards. The result of this work will be reflected in future financial statements.

16. Equity

a) Capital

The capital of PORTOS DO PARANÁ is R\$1,086,443,861.38 (one billion, eighty-six million, four hundred and forty-three thousand, eight hundred and sixty-one reais and thirty-eight cents), fully paid in by the State of Paraná.

The Company's capital stock can only be changed by decree of the executive branch, through capitalization, donation, assets, reserves and other resources of assets and rights that may be destined for this purpose with the consent of the Board of Directors and the Annual Shareholders' Meeting.

b) Profit or loss for the period

The accounting result for the quarter ended September 30, 2024 was a profit of R\$ 119,228 million, whereas for the quarter ended September 30, 2023 the Company accounted for a profit of R\$ 9,225 million. Profits earned by PORTOS DO PARANÁ must be offset against the accumulated loss account.

Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) reached R\$ 129,745 million, whereas the Adjusted EBITDA, which adds to EBITDA other operating expenses and allowance for doubtful accounts, managed to reach R\$ 137,176 million.

	<u>09/30/2024</u>	<u>09/30/2023</u>
EBITDA	129,745	11,009
Adjusted EBITDA	137,176	108,261
EBITDA margin	28%	3%
Adjusted EBITDA margin	30%	28%

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c) Retained earnings (accumulated losses)

Accumulated losses recorded in equity of PORTOS DO PARANÁ at September 30, 2024 reach R\$28,975, whereas for the period ended December 31, 2023 accumulated losses reach R\$ 48,442.

17. Operating revenue

	07/01/2024 to 09/30/2024	Period ended 09/30/2024	07/01/2023 to 09/30/2023	Period ended 09/30/2023
Waterway access infrastructure	63,177	185,721	60,860	167,443
Berth infrastructure	5,300	14,501	2,311	6,936
Ground operating infrastructure	27,572	82,977	25,950	69,200
Storage revenue	310	1,474	504	2,112
Equipment use revenue	10,437	30,632	14,548	35,575
Sundry standardized items	1,555	5,014	1,731	4,339
Lease agreements	51,316	156,407	42,635	130,846
Complementary revenue	3,236	9,291	2,124	5,237
	<u>162,903</u>	<u>486,018</u>	<u>150,663</u>	<u>421,688</u>
(-) Revenue deductions	(9,202)	(27,764)	(7,891)	(34,874)
Net operating revenue	<u>153,701</u>	<u>458,253</u>	<u>142,772</u>	<u>386,814</u>

The revenues of PORTOS DO PARANÁ are obtained by charging for the availability of the infrastructure of the organized port-to-port operators to carry out the import and export operations of products and goods and their storage. The availability of the pier, access channel and warehouses are charged upon issuing invoices. Each type of tariff charged is listed in a table whose values were approved by the regulatory body – ANTAQ.

Lease revenue is recognized monthly in the profit or loss statement and its collection takes place as stipulated in the agreement signed with the lessee. The basis for calculating the monthly amount due comprises an amount on each m² leased and an amount on the volume of cargo handled in the month.

Storage fees are charged at the time of removal of the goods by the customer. Other operating revenues related to the use of port infrastructure are recognized in the accounts at the closing of each ship.

In relation to taxes levied on revenue, PIS and COFINS are calculated on a cumulative basis at rates of 0.65% and 3.00% respectively.

18. Operating costs

The operating costs of PORTOS DO PARANÁ, include expenses to maintain the infrastructure and the necessary conditions for the operation of the ports of Paraná, being all those related to the final activity of the Port Authority, according to Law No. 12815/2013, the Delegation Agreement for the exploration of ports from Paraná to the State of Paraná, and the company's Articles of Incorporation. The costs are all obligations such as maintenance dredging of the access channel, evolution basin and mooring berths, nautical signaling, bathymetry for checking depths, in addition to port security, environmental management, inspection structure and labor, comprehensive port insurance etc. The costs are classified according to the table below:

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Costs of services provided	07/01/2024 to 09/30/2024	Period ended 09/30/2024	07/01/2023 to 09/30/2023	Period ended 09/30/2023
Maritime infrastructure costs	(7,810)	(75,577)	(29,298)	(73,713)
Berth infrastructure costs	(6,661)	(23,322)	(280)	(1,851)
Ground infrastructure costs	(7,357)	(15,923)	(2,756)	(20,595)
Sundry standardized items costs	(397)	(1,204)	(1,075)	(3,173)
Indirect costs	(32,535)	(85,957)	(28,543)	(89,959)
Total	(54,760)	(201,983)	(61,950)	(189,289)

19. General and administrative expenses

Expenses on the organization's secondary activities are shown in the table below:

Administrative expenses	07/01/2024 to 09/30/2024	Period ended 09/30/2024	07/01/2023 to 09/30/2023	Period ended 09/30/2023
Administrative personnel expenses	(12,417)	(54,128)	(15,737)	(60,876)
Third party services and utilities	(17,022)	(53,233)	(19,058)	(50,159)
General expenses	(2,398)	(14,103)	(7,539)	(20,133)
Depreciation	(11,573)	(35,020)	(9,540)	(28,370)
Amortization	(76)	(103)	(78)	(219)
Total	(43,486)	(156,587)	(51,952)	(159,757)

20. Other operating income (loss)

	07/01/2024 to 09/30/2024	Period ended 09/30/2024	07/01/2023 to 09/30/2023	Period ended 09/30/2023
Expenses with allowance for doubtful accounts (i)	-	-	-	(7,323)
Other operating expenses (ii)	(2,910)	(7,431)	(1,030)	(89,928)
Other non-recurring income (expenses)	-	-	(2,010)	41,904
Non-operating income	107	2,779	-	-
Non-operating expenses	(409)	(409)	-	-
Total	(3,212)	(5,061)	(3,040)	(55,349)

(i) Expenses with Allowance for Doubtful Accounts are those referring to the action that SINDOP filed against Portos do Paraná and which, on recommendation of the TCE, are recorded as loss expenses due to the lack of short-term expectation of receipt of the amounts questioned in said action (refer to Note 05).

(ii) The other operating expenses line refers to expenses with lawsuits enforced, payment of mandatory fees and emergency expenses to support actions to combat the COVID-19 pandemic. The expenses with Allowance for Doubtful Accounts are those related to the claim SINDOP filed against Portos do Paraná and which, upon recommendation of the TCE, are recorded as loss expenses due to the lack of short-term expectation of receiving the amounts questioned in said claim (see Note 05).

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21. Net finance income (costs)

	07/01/2024 to 09/30/2024	Period ended 09/30/2024	07/01/2023 to 09/30/2023	Period ended 09/30/2023
Finance income				
Interest received or earned	63	4,986	29	228
Yield from short-term investments	16,479	41,315	8,888	27,467
Monetary gains	-	-	-	35
Other finance income	-	-	1	3
Total	16,542	46,301	8,918	27,733
Finance costs				
Interest paid	(8)	(8)	(198)	(372)
Other finance costs	(9,818)	(9,828)	(7)	(22)
Total	(9,826)	(9,836)	(205)	(394)
Finance income	6,716	36,465	8,713	27,339

22. Financial instruments

PORTOS DO PARANÁ evaluates its financial assets and liabilities in relation to market values, using available information and appropriate valuation methodologies. However, the interpretation of market data and the selection of valuation methods require considerable judgment and estimates to calculate the most appropriate realizable value. As a result, the estimates presented do not necessarily indicate the amounts that could be realized in the current market. The use of different market assumptions and/or methodologies may have a material effect on estimated realizable values.

The risk management objectives and processes and the methods used to measure them are presented below:

a) Credit risk

PORTOS DO PARANÁ is exposed to credit risk in its operating activities in relation to accounts receivable, deposits and investments in financial institutions.

All PORTOS DO PARANÁ revenues, both the fees charged for access and use of the quay, as well as support and storage revenues, are received in advance from the customer, minimizing the risk of default. Lease revenue is charged monthly and represented approximately 30% of the Company's revenue.

The book value of financial assets represents the maximum credit exposure. The amount of risk for the period ended September 30, 2024 is shown as follows:

	<u>09/30/2024</u>
Cash and cash equivalents	557,778
Accounts receivable	22,925
	<u>580,703</u>

b) Market risk

Interest rate and inflation risk: financial investments referenced to CDI, which may adversely affect finance income in the event of an unfavorable movement in interest rates and inflation.

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*(Amounts expressed in thousands of Reais – except if stated otherwise)***c) Price and market value risk**

The present tariff structure charged at the organized port is regulated by the granting authority, which allows maintaining the economic-financial balance so that PORTOS DO PARANÁ can honor the commitments assumed to maintain the infrastructure and invest resources to make the port more efficient.

d) Regulatory risk

We disregard any events initiated by the federal government that may affect the continuity of the exploitation of the port infrastructure granted to the State of Paraná through the 1st amendment to the Delegation Agreement Nº 037/2001, valid until 2052. In relation to a possible political act that leads to the termination of the contractual relationship, we consider it a remote probability.

23. Related party transactions

A party that is related to the entity, directly or indirectly, through one or more intermediaries, when the party: (i) controls, is controlled by, or is under common control with the entity (this includes parent companies or subsidiaries); (ii) has an interest in the entity that gives it significant influence over the entity; or (iii) has joint control over the entity. Related party transaction is the transfer of resources, services or obligations between related parties, regardless of whether or not there is an amount allocated to the transaction.

Balance payable to related parties

<u>Entities controlled by the State of Paraná</u>	<u>09/30/2024</u>	<u>12/31/2023</u>
Copel Distribuição S.A.	-	683
Cia de Tecnologia da Informação do Paraná	1,123	1,001
	<u>1,123</u>	<u>1,684</u>

Compensation of board members (in reais)

	<u>09/30/2024</u>	<u>12/31/2023</u>
CONSAD - Board of Directors	47,892,32	47,892,32
CONFISC - Supervisory Board	11,973,09	11,973,09
CAE - Statutory Audit Committee	8,979,81	8,979,81
CIA - Nomination and Evaluation Committee	17,959,62	15,165,90
	<u>86,804,84</u>	<u>84,011,12</u>

Number of members

	<u>09/30/2024</u>	<u>12/31/2023</u>
CONSAD - Board of Directors	8	9
CONFISC - Supervisory Board	3	3
CAE - Statutory Audit Committee	3	3
CIA - Nomination and Evaluation Committee	6	6
	<u>20</u>	<u>21</u>

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24. Insurance

The insured amounts are determined and contracted on a technical basis that are estimated to be sufficient to cover any losses resulting from losses on fixed assets of Portos do Paraná and on assets of the Federal Government under the use and custody of this Company.

The operational risk policy covers material damage to the company's movable and immovable property and to the Federal Government's property which it has use and custody, covering accidents of a sudden and unforeseen nature. This coverage does not cover movable and immovable property located in the leased areas, whose insurance is solely the responsibility of the lessee. The validity of this policy is from March 8th to September 8th of this year. The shorter period of validity is because the contracting was carried out on an emergency basis, with a maximum limit of 180 days, as the Electronic Auction that aimed at the contracting did not have a single bid on two occasions (11/16/2023 and 01/09/2024).

The civil liability policy covers damages caused to third parties as a result of activities carried out in compliance with the Company's obligations, provided for in Law No. 12815, of June 5, 2013, and effective from January 27, 2024 to January 27, 2025.

Following are the values of current coverage (in thousands of reais):

	<u>09/30/2024</u>	<u>12/31/2023</u>
Operating risks	45,000	45,000
Civil liability	10,000	10,000

25. Subsequent events

There were no subsequent events subject to disclosure and/or accounting adjustment in the period comprising the closing date of the quarter and the issuance of these Financial Statements.

Paranaguá, January 15, 2025.

Rodrigo Neris Cavalcanti
CRC PR-066466/O-9
Accountant in Charge

Luiz Fernando Garcia da Silva
Chief Executive Officer