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Company Details / Capital Breakdown

Number of Shares (Units)	Current Quarter 03/31/2024
Paid-in Capital	
Common	1,866,906,375
Preferred	648,639,993
Total	2,515,546,368
Treasury	
Common	0
Preferred	0
Total	0

## Individual Financial Statements / Balance Sheet - Assets

(In Thousands of Reais)

Account Code	Account Description	Current Quarter 03/31/2024	Previous Fiscal Year 12/31/2023
1	Total Assets	8,102,264	8,036,981
1 0,01	Current Assets	1,557,273	1,664,116
1.01.01	Cash and Cash Equivalents	34,085	59,266
1.01.01.01	Cash Assets	34,085	59,266
1.01.02	Financial Investments	721,757	815,781
1.01.02.03	Financial Investments at Amortized Cost	721,757	815,781
1.01.03	Accounts Receivable	607,156	623,820
1.01.03.01	Clients	589,873	602,855
1.01.03.01.01	Users Receivable Credits	589,873	602,855
1.01.03.02	Other Accounts Receivable	17,283	20,965
1.01.03.02.01	Other Accounts Receivable	17,006	20,694
1.01.03.02.02	Securities	277	271
1.01.04	Inventories	114,874	109,034
1.01.04.01	Inventory in Warehouse	114,874	109,034
1.01.06	Recoverable Taxes	32,110	24,913
1.01.06.01	Current Recoverable Taxes	32,110	24,913
1 .01.06.01.01	Recoverable Corporate Income Tax (IRPJ)	1,470	0
1 .01.06.01.02	Withholding Income Tax (IRRF) to Offset	12,836	7,007
1 .01.06.01.03	Recoverable Social Contribution on Net Income (CSLL)	542	0
1 .01.06.01.04	Others - Federal Revenue Office	2,733	2,733
1 .01.06.01.05	IRRF Financial Investments	11,034	11,659
1 .01.06.01.06	Social Integration Program/Social Contribution for Financing of Social Security (PIS/COFINS) Leases Credit	3,473	3,427
1 .01.06.01.07	INSS	22	87
1.01.07	Prepaid Expenses	31,256	19,444
1.01.07.01	Advances to Employees	31,256	19,444
1.01.08	Other Current Assets	16,035	11,858
1.01.08.03	Other	16,035	11,858
1.01.08.03.01	Subdelegation	16,035	11,858
10,02	Non-current Assets	6,544,991	6,372,865
1.02.01	Non-Current Receivables	2,931,864	2,836,340
1.02.01.04	Accounts Receivable	1,724,163	1,713,853
1.02.01.04.01	Customers	37,745	37,000
1.02.01.04.02	Other Accounts Receivable	17,916	17,974
1.02.01.04.03	Subdelegation	1,661,135	1,651,682
1.02.01.04.04	Securities	7,367	7,197
1.02.01.07	Deferred Taxes	4,453	4,940
1.02.01.07.01	Deferred Income Tax and Social Contribution	4,453	4,940
1.02.01.08	Prepaid Expenses	288,098	269,211
1.02.01.10	Other Non-Current Assets	915,150	848,336
1.02.01.10.03	Agreement Asset - CPC 47	885,106	833,280
1.02.01.10.04	Recoverable Taxes	7,761	8,540
1.02.01.10.05	Subsidies Receivable	22,283	6,516
1.02.03	Property, plant, and equipment	412,604	420,962
1.02.03.01	Fixed Assets in Operation	412,604	420,962
1 .02.03.01.01	Technical Property, Plant and Equipment	412,604	420,962

Individual Financial Statements / Balance Sheet - Assets

(In Thousands of Reais)

Account Code	Account Description	Current Quarter 03/31/2024	Previous Fiscal Year 12/31/2023
1.02.04	Intangible assets	3,200,523	3,115,563
1.02.04.01	Intangible assets	3,200,523	3,115,563
1.02.04.01.01	Concession Agreement	3,200,523	3,115,563

## Separate Financial Statements / Balance Sheet - Liabilities

(In Thousands of Reais)

Account Code	Account Description	Current Quarter 03/31/2024	Previous Fiscal Year 12/31/2023
2	Total Liabilities	8,102,264	8,036,981
20,01	Current Liabilities	956,791	909,387
2.01.01	Social and Labor Obligations	152,039	141,657
2.01.01.02	Labor Obligations	152,039	141,657
2.01.02	Suppliers	180,802	205,653
2.01.02.01	Domestic Suppliers	180,802	205,653
2.01.03	Tax Obligations	77,165	64,778
2.01.03.01	Federal Tax Obligations	77,165	64,778
2.01.03.01.02	Taxes and Contributions Payable	77,165	64,778
2.01.04	Loans and Financing	292,856	285,238
2.01.04.01	Loans and Financing	24,848	23,280
2.01.04.01.01	In Local Currency	10,133	10,429
2.01.04.01.02	In Foreign Currency	14,715	12,851
2.01.04.02	Bonds	230,463	225,490
2.01.04.03	Financing by Lease	37,545	36,468
2.01.05	Other Obligations	191,126	162,433
2.01.05.02	Other	191,126	162,433
2.01.05.02.01	Dividends and Interest on Equity Payable	169,958	138,666
2.01.05.02.04	Consortia	0	3,480
2.01.05.02.06	Payments in Installments	3,192	3,500
2.01.05.02.08	Contractual Advance	2,489	2,489
2.01.05.02.09	Subdelegation	1,034	976
2.01.05.02.10	Other Accounts Payable	14,453	13,322
2.01.06	Provisions	62,803	49,628
2.01.06.01	Tax Provisions for Civil and Labor Social Security	62,803	49,628
2.01.06.01.03	Provisions for Employees Benefits	62,803	49,628
20,02	Non-Current Liabilities	2,960,064	3,042,650
2.02.01	Loans and Financing	866,780	925,704
2.02.01.01	Loans and Financing	157,216	152,617
2.02.01.01.01	In Local Currency	118,581	115,179
2.02.01.01.02	In Foreign Currency	38,635	37,438
2.02.01.02	Bonds	614,061	669,345
2.02.01.03	Financing by Lease	95,503	103,742
2.02.02	Other Obligations	1,715,497	1,710,112
2.02.02.02	Other	1,715,497	1,710,112
2.02.02.02.03	Payments in Installments	11,554	12,113
2.02.02.02.04	Contractual Advance	5,392	6,015
2.02.02.02.05	Subdelegation	1,661,135	1,651,682
2.02.02.02.06	Tax Obligations	27,269	30,155
2.02.02.02.09	Contractual Obligations	10,147	10,147
2.02.04	Provisions	245,401	262,888
2.02.04.01	Tax Provisions for Civil and Labor Social Security	188,690	206,177
2.02.04.01.01	Tax Provisions	11,846	11,886
2.02.04.01.02	Provision for Labor and Social Security Contribution	118,937	139,870
2.02.04.01.04	Civil Provisions	57,907	54,421

## Separate Financial Statements / Balance Sheet - Liabilities

(In Thousands of Reais)

Account Code	Account Description	Current Quarter 03/31/2024	Previous Fiscal Year 12/31/2023
2.02.04.02	Other Provisions	56,711	56,711
2.02.04.02.04	Actuarial Obligations	56,711	56,711
2.02.06	Unearned Profits and Revenues	132,386	143,946
2.02.06.03	Unearned Investment Subsidies	132,386	143,946
2.02.06.03.01	Subsidies	132,386	143,946
20.03	Equity	4,185,409	4,084,944
2.03.01	Paid-In Capital	2,515,546	2,515,546
2.03.04	Profit Reserves	1,573,516	1,573,516
2.03.04.01	Legal Reserve	107,735	107,735
2.03.04.10	Reserve for Investment Plan	1,465,781	1,465,781
2.03.05	Accrued Profit/Loss	100,465	0
2.03.06	Equity Valuation Adjustments	33,311	33,311
2.03.08	Other Comprehensive Income	-37,429	-37,429
2.03.08.01	Other Comprehensive Income - Actuarial	-56,711	-56,711
2.03.08.02	Deferred IRPJ - OCI	14,178	14,178
2.03.08.03	Deferred CSLL - OCI	5,104	5,104

## Individual Financial Statements / Statement of Income

(In Thousands of Reais)

Account Code	Account Description	Accumulated in the Current Year	Accumulated in the Fiscal Year
		0 01/01/2024 to 03/31/2024	01/01/2023 to 03/31/2023
30,01	Revenue from Sale of Goods and/or Services	955,116	739,836
3.01.01	Revenue from Water and Sewage Services	762,870	665,804
3.01.02	Revenue from Construction	189,412	71,166
3.01.03	Revenue from Technical Services	559	591
3.01.04	Revenue from Grant Sub-delegation	2,275	2,275
30,02	Cost of Goods and/or Services Sold	-528,479	-374,766
3.02.01	Cost of Goods and Services Sold	-339,067	-303,600
3.02.02	Construction Cost	-189,412	-71,166
30,03	Gross Income	426,637	365,070
30,04	Operating Expenses/Revenues	-234,784	-172,706
3.04.01	Selling Expenses	-81,055	-73,159
3.04.02	General and Administrative Expenses	-153,729	-99,547
3.04.02.01	Administrative Expenses	-134,392	-122,635
3.04.02.04	Tax Expenses	-16,367	-3,199
3.04.02.05	Other Operating Revenue and Expenses	-2,970	26,287
30,05	Profit/Loss Before Financial Income and Taxes	191,853	192,364
30,06	Financial Income	-9,055	-10,789
3.06.01	Financial Revenues	34,398	31,786
3.06.02	Financial Expenses	-43,453	-42,575
30,07	Pre-Tax Income	182,798	181,575
30,08	Income Tax and Social Contribution on Profits	-51,042	-51,834
3.08.01	Current	-50,555	-30,893
3.08.02	Deferred	-487	-20,941
30,09	Net Income from Continued Operations	131,756	129,741
30,11	Profit/Loss for the Period	131,756	129,741
30,99	Earnings per Share - (Reais / Share)		
3.99.01	Basic Earnings per Share		
3.99.01.01	Common Shares (ON)	0.05238	0.05158
3.99.01.02	Preferred Shares (PN)	0.05238	0.05158

Individual Financial Statements / Statement of Comprehensive Income

(In Thousands of Reais)

Account Code	Account Description	Accumulated in the Current Year	Accumulated in the Fiscal Year	Previous
		Fiscal Year	Year	Period
		01/01/2024 to 03/31/2024	01/01/2023 to 03/31/2023	
40,01	Net Income for the Period	131,756		129,741
40,03	Comprehensive Income for the Period	131,756		129,741



**Individual Financial Statements / Statement of Cash Flow (Indirect Method)****(In Thousands of Reais)**

Account Code	Account Description	Accumulated in the Current Year	Accumulated in the Fiscal Year
		Fiscal year 01/01/2024 to 03/31/2024	Previous 01/01/2023 to 03/31/2023
60,01	Net Cash – Operating Activities	175,098	103,398
6.01.01	Cash from Operations	243,148	205,979
6.01.01.01	Net Income for the Period	131,756	129,741
6.01.01.02	Depreciations and Amortizations	47,302	41,937
6.01.01.03	Fixed/Intangible Asset Write-offs	249	368
6.01.01.04	Adjustment to Present Value (AVP) - Credits Receivable	-181	-291
6.01.01.05	Charges, Monetary and Exchange Variations, Net	36,580	35,216
6.01.01.06	Capitalized Interest	0	-5
6.01.01.08	Provision/reversal	27,131	-21,733
6.01.01.09	Deferred Taxes	487	20,941
6.01.01.11	Earnings with Financial Investments	-176	-195
6.01.02	Variations in Assets and Liabilities	-75,822	-102,181
6.01.02.01	Trade Receivables	-18,953	-24,221
6.01.02.02	Recoverable Taxes	-6,284	-3,061
6.01.02.03	Inventories	-5,764	-11,187
6.01.02.04	Prepaid Expenses and Advances to Employees	-30,699	-6,383
6.01.02.05	Court Deposit	-65	-754
6.01.02.06	Contractual Obligations	0	-4,349
6.01.02.07	Suppliers	-24,851	-42,858
6.01.02.08	Consortia	-3,480	-75
6.01.02.09	Labor Obligations	10,382	-5,133
6.01.02.10	Tax Obligations	9,501	1,484
6.01.02.11	Payments in Installments	-867	-493
6.01.02.13	Sub-delegation	-4,119	-4,529
6.01.02.14	Contractual Advance	-623	-622
6.01.03	Other	7,772	-400
6.01.03.01	Other Accounts Receivable	6,641	-16
6.01.03.02	Other Accounts Payable	1,131	-384
60,02	Net Cash – Investment Activities	-112,535	-73,679
6.02.01	Acquisition of Fixed Assets	-3,388	-7,445
6.02.02	Agreement Assets	-83,587	-49,412
6.02.03	Acquisition of Intangible Assets	-112,649	-29,201
6.02.04	Bonds and Securities	0	7,256
6.02.05	Acquisition of Works Inventories	0	-1,670
6.02.07	Financial Investments	94,024	6,793
6.02.08	Adjustments PAC Subsidies	-6,935	0
60,03	Net Cash – Financing Activities	-87,744	-72,687
6.03.02	Financing/Loans Raised	5,489	201
6.03.03	Amortization of Loans and Financing	-52,992	-51,366
6.03.04	Payments of Financial Charges on Fundraising	-30,385	-31,831
6.03.05	Lease-Purchase Agreement	-11,205	-9,288
6.03.06	Subsidies	1,349	19,597
60,05	Increase (Decrease) in Cash and Cash Equivalents	-25,181	-42,968
6.05.01	Opening Balance of Cash and Cash Equivalents	59,266	81,606

Individual Financial Statements / Statement of Cash Flow (Indirect Method)

(In Thousands of Reais)

Account Code	Account Description	Accumulated in the Current Year	Accumulated in the Fiscal Year	Previous
		Fiscal year 001/01/2024 to 03/31/2024	01/01/2023 to 03/31/2023	
6.05.02	Closing Balance of Cash and Cash Equivalents	34,085		38,638

Individual Financial Statements / Statement of Changes in Equity / DMPL - 01/01/2024 to 03/31/2024

(In Thousands of Reais)

Account Code	Account Description	Capital Stock Paid in	Capital Reserves, Granted Options and Treasury Shares	Retained Earnings	Retained Earnings or Losses	Other Comprehensive Income	Equity
50,01	Opening Balances	2,515,546	0	1,573,516	0	-4,118	4,084,944
50,02	Adjustments from Previous Fiscal Years	0	0	0	0	0	0
50,03	Adjusted Opening Balances	2,515,546	0	1,573,516	0	-4,118	4,084,944
50,04	Capital Transactions with Partners	0	0	0	-31,291	0	-31,291
5.04.07	Interest on Equity	0	0	0	-31,291	0	-31,291
50,05	Total Comprehensive Income	0	0	0	131,756	0	131,756
5.05.01	Net Income for the Period	0	0	0	131,756	0	131,756
50,06	Internal Changes in Shareholder's Equity	0	0	0	0	0	0
50,07	Closing Balances	2,515,546	0	1,573,516	100,465	-4,118	4,185,409

Individual Financial Statements / Statement of Changes in Equity / DMPL - 01/01/2023 to 03/31/2023

(In Thousands of Reais)

Account Code	Account Description	Capital Stock Paid in	Capital Reserves, Granted Options and Treasury Shares	Retained Earnings	Retained Earnings or Losses	Other Comprehensive Income	Equity
50,01	Opening Balances	2,515,546	0	1,128,324	0	33,313	3,677,183
50,02	Adjustments from Previous Fiscal Years	0	0	0	0	0	0
50,03	Adjusted Opening Balances	2,515,546	0	1,128,324	0	33,313	3,677,183
50,04	Capital Transactions with Partners	0	0	0	-30,813	0	-30,813
5.04.07	Interest on Equity	0	0	0	-30,813	0	-30,813
50,05	Total Comprehensive Income	0	0	0	129,741	0	129,741
5.05.01	Net Income for the Period	0	0	0	129,741	0	129,741
50,06	Internal Changes in Shareholder's Equity	0	0	0	0	0	0
50,07	Closing Balances	2,515,546	0	1,128,324	98,928	33,313	3,776,111

## Individual Financial Statements / Statement of Value Added

(In Thousands of Reais)

Account Code	Account Description	Accumulated in the Current Year	Accumulated in the Fiscal Year
		Fiscal year 001/01/2024 to 03/31/2024	Previous 01/01/2023 to 03/31/2023
70,01	Revenue	1,031,577	787,744
7.01.01	Sales of Goods, Products and Services	843,176	734,071
7.01.02	Other Revenues	30,360	11,194
7.01.02.01	Forfeit/Recovery of Credits	5,236	7,077
7.01.02.02	Other Revenues	22,290	1,251
7.01.02.03	Grant Sub-delegation	2,275	2,275
7.01.02.04	Revenue from Technical Services	559	591
7.01.03	Revenues referring to Construction of Own Assets	189,412	71,166
7.01.04	Provision/Reversal of Doubtful Accounts Doubtful Accounts	-31,371	-28,687
70,02	Inputs Acquired from Third Parties	-385,705	-244,699
7.02.01	Costs of Products, Goods, and Services Sold	-125,878	-112,194
7.02.02	Material, Energy, Third Party Services and Others	-63,502	-55,487
7.02.03	Loss/Recovery of Asset Values	-72	-120
7.02.04	Other	-196,253	-76,898
7.02.04.01	Raw Materials Consumed	-3,478	-1,959
7.02.04.02	Construction Cost	-189,412	-71,166
7.02.04.03	Other Expenses	-3,363	-3,773
70,03	Gross Value Added	645,872	543,045
70,04	Retention	-42,990	8,603
7.04.01	Depreciation, Amortization, and Depletion	-47,302	-41,937
7.04.02	Other	4,312	50,540
7.04.02.01	Provisions/Reversals	4,312	50,540
70,05	Net Added Value Generated	602,882	551,648
70,06	Added Value Received as Transfer	34,398	31,786
7.06.02	Financial Revenues	34,398	31,786
70,07	Total Added Value to Distribute	637,280	583,434
70,08	Distribution of Added Value	637,280	583,434
7.08.01	Personnel	262,354	233,025
7.08.01.01	Direct Remuneration	196,884	171,604
7.08.01.02	Benefits	49,625	46,858
7.08.01.03	Guarantee Fund for Length of Service (FGTS)	15,845	14,563
7.08.02	Taxes, Fees, and Contributions	197,302	174,851
7.08.02.01	Federal	181,919	172,637
7.08.02.02	State	9,729	1,748
7.08.02.03	Municipal	5,654	466
7.08.03	Third Party Capital Remuneration	45,868	45,817
7.08.03.01	Interest	43,453	42,575
7.08.03.02	Rents	2,415	3,242
7.08.04	Remuneration on Equity	131,756	129,741
7.08.04.01	Interest on Equity	31,292	30,813
7.08.04.03	Retained Earnings / Loss for the Period	100,464	98,928



# Interim Accounting Information March 31, 2024



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1. Management Report;
2. Independent auditor's report on the review of the interim accounting information;
3. Interim balance sheets.
4. Interim income statements.
5. Interim statements of comprehensive income;
6. Interim statements of changes in shareholders' equity;
7. Interim statements of cash flows;
8. Interim statements of added value - supplementary information;
9. Notes to the interim financial statements.



A high-speed photograph of a water droplet suspended in mid-air, just before it hits the surface, creating concentric ripples. The entire image has a blue color cast.

# Management Report 1Q2024



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# Highlights 1Q2024

**+ R\$ 97 mi**



+ 14.51% increase in revenue in comparison with 1Q2023

**R\$ 228mi**



Invested in 1Q2024

**24.82%**



Loss index reduced by 0.9pp in comparison with 1Q2023

**98.06%**



Service index - Water

**73.42%**



Service index - Sewage

**+2.4pp**



Adjusted EBITIDA, reaching 32.30% in 1Q2024



# Operational Performance



ETA Mauro Borges in the City of Goiânia

## 1. Operational Performance

In 1Q2024, the Company expanded its water and sewage systems throughout the state, providing water to **98.06%** of the population, which represents an increase of **2.67%** in households in relation to the same period of 2023.

With this advance, the Company reaches a total population of **6,078 thousand** inhabitants with water supply.

As for the sewage system, the population served increased from **71.41%** to **73.42%** by the end of 1Q2024, which represents an increase of **4.76%** in households in relation to the same period of 2023.

Thus, **4,551 thousand** inhabitants have access to a sewage system in the municipalities served by the Company.

### General Service Data

Water - Operational indexes	Unit	1Q2024	1Q2023	Var.	Var. (%)
Population with access to service	Thousand	6,078	5,993	85	1.42%
Service index	%	98.06%	97.85%	0.21%	0.21%
Connections	Thousand	2,449	2,387	62	2.60%
Households	Thousand	2,657	2,588	69	2.67%
Expansion of pipeline network	Km	33,269	32,680	589	1.80%
Sewage - Operational indexes	Unit	1Q2024	1Q2023	Var.	Var. (%)
Population with access to service	Thousand	4,551	4,373	178	4.07%
Service index	%	73.42%	71.41%	2.01%	2.81%
Service index Service index - treated	%	94.63%	93.57%	1.06%	1.13%
Connections	Thousand	1,507	1,439	68	4.73%
Households	Thousand	1,693	1,616	77	4.76%
Expansion of pipeline network	Km	16,471	16,236	235	1.45%

Table 1

### Volume produced/billed/treated

Water - Operational indexes	Unit.	1Q2024	1Q2023	Var.	Var. %
Water volume billed	Thousand	76,675	71,719	4,956	6.91%
Water volume produced	Thousand	102,866	96,694	6,172	6.38%
Sewage - Operational indexes	Unit.	1Q2024	1Q2023	Var.	Var. %
Sewage volume billed	Thousand	51,655	47,554	4,101	8.62%
Sewage volume treated	Thousand	48,881	44,497	4,384	9.85%

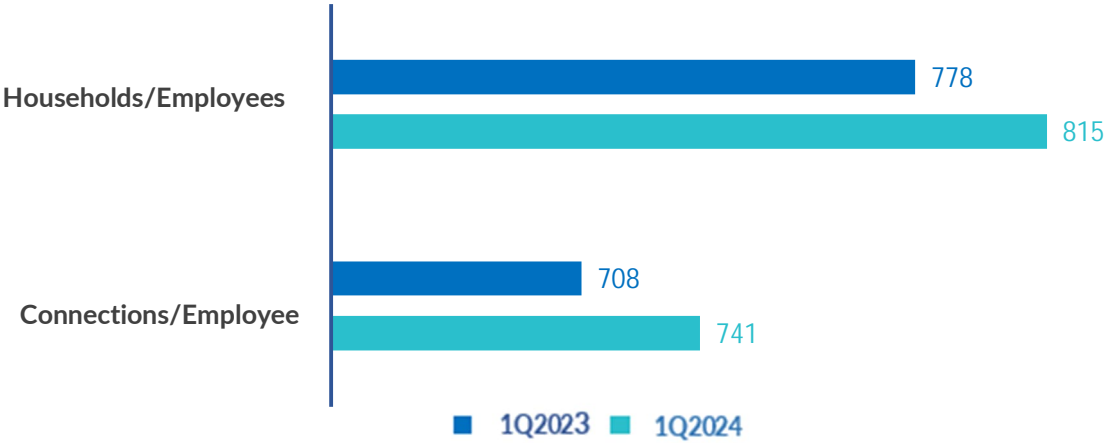
Table 2

1.1 Personnel performance

The Company currently has 5,336 employees throughout the state of Goiás, who are responsible for 4,350 thousand households benefiting from sewage and water supply services.

The productivity of the workforce, measured by the ratio between the number of households (water + sewage) and the number of employees, increased from 778 Households/Employees to 815 Households/Employees in 2024.

This increase shows an improvement in the efficiency of 4.76%, caused primarily by the expansion of the customer portfolio in the period due to the increase in the number of households in 2.67% - Water and 4.76% - Sewage.



Graph 1



# Area of Operation and Concessions



## 2. Area of Operation and Concessions

### 2.1 Operation and Concessions

As at March 31, 2024, Saneago has 223 contracts under operation, which are distributed as follows: 62 service contracts, 80 concession contracts and 81 concession under direct service rendering contracts, all of them maturing December 17, 2049, as per the approval of State of Goiás microregion Committee.

The following table breaks down the Company's share in net revenue for each type of service contract:

#### Area of operation

Type of contract	West Microregion		Center Microregion		East Microregion		Total	
	Number of Municipalities	% Net revenue	Number of Municipalities	% Net revenue	Number of Municipalities	% Net revenue	Number of Municipalities	% Net revenue
Program	18	6.02%	20	45.86%	24	19.65%	62	71.53%
Concession:	31	2.90%	28	4.76%	21	4.87%	80	12.53%
Direct rendering of services	30	7.30%	35	6.72%	16	1.92%	81	15.94%
Total	79	16.22%	83	57.34%	61	26.44%	223	100.00%

Table 3

Table 4 shows that the 10 municipalities with the highest billing represent 61.80% of the Company's net revenue, among which Goiânia and Anápolis stand out, respectively representing 36.23%, and 7.26% of total net revenue.

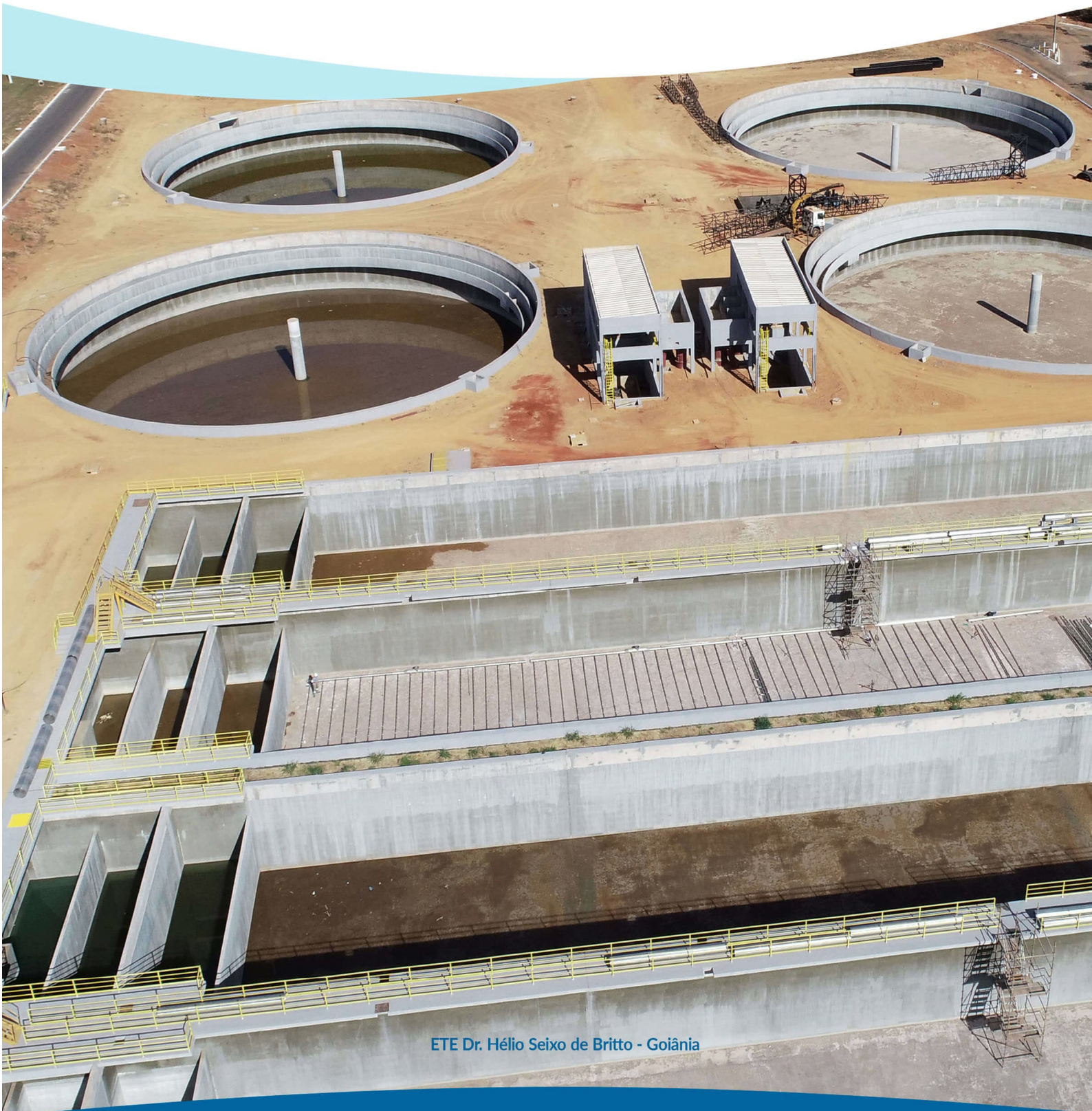
#### Top 10 Contracts – Higher Net Revenues

Ranking	Cities	% Net revenue	Type of contract
1st	Goiânia	36.23%	Program
2nd	Anápolis	7.26%	Program
3rd	Aparecida De Goiânia	4.17%	Program
4th	Valparaíso De Goiás	2.82%	Program
5th	Rio Verde	2.47%	Program
6th	Luziânia	2.21%	Program
7th	Formosa	1.99%	Concession
8th	Itumbiara	1.77%	Concession
9th	Planaltina	1.48%	Concession
10th	Águas Lindas de Goiás	1.40%	Program
Total		61.80%	-

Table 4



# Operational Improvements



ETE Dr. Hélio Seixo de Britto - Goiânia

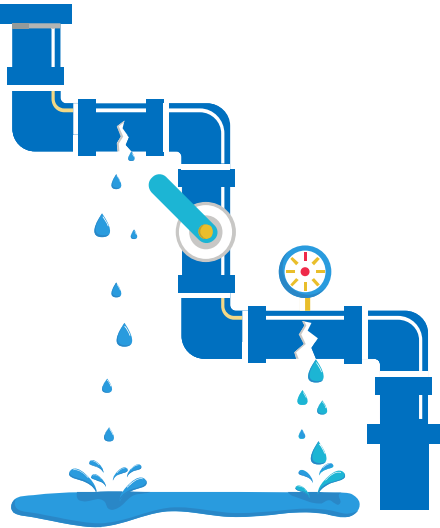


### 3. Operational Improvements

#### 3.1 Project of replacement of hydrometer park

The Company has a project to implement volumetric technology in its hydrometer park. The Company entered into a contract for the supply of 580,000 volumetric hydrometers, each with a maximum flow of QMax 3 m<sup>3</sup>/h, with estimated total cost of R\$ 82,558 thousand.

In 2023, 299,611 volumetric hydrometers were delivered, which were distributed to operating units, for a total investment of R\$ 41,336 thousand. The Company expects to deliver and distribute 300,000 units in 2024. Considering the current average contract values, an investment of approximately R\$ 43,887 thousand is expected. In 1Q2024, 64,500 hydrometers were received and 50,267 were effectively installed.

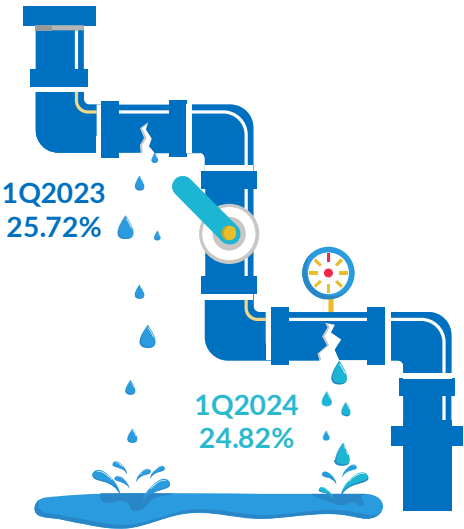


#### 3.2 Loss rate

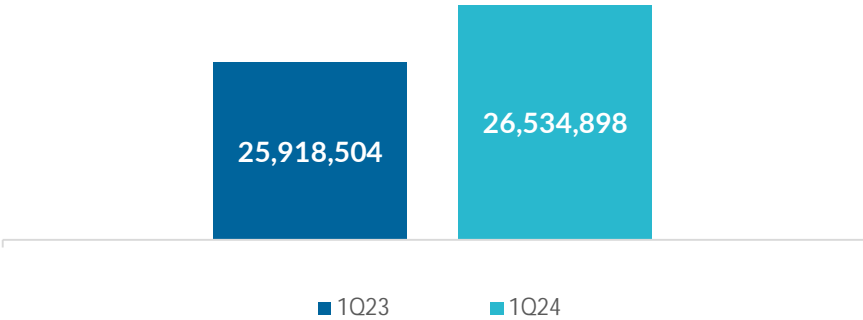
The Company reported a loss rate of **24.82%** at the end of 1Q2024.

Thus, in addition to guarantee the optimization of produced water, the fight against losses is fundamental to the critical period of water shortage.

This percentage is necessary to increase the volume available for consumption and to reduce costs on water production/distribution, mainly during the period of water shortage.



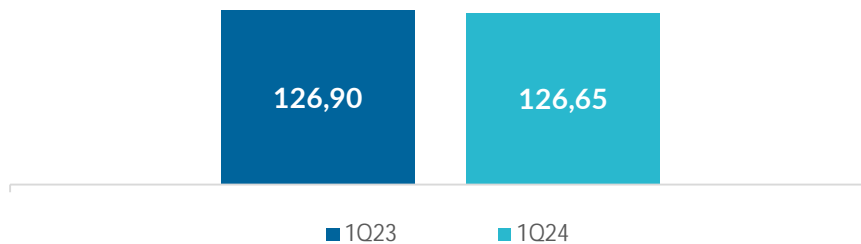
Loss of treated water per m<sup>3</sup>



Graph 2

It is important to highlight that the increase in Graph 2 does not refer to increase in losses since in relation to Loss per Connection, as presented in Graph 3, there was a reduction of it. The increase in the lost volume occurs in produced and billed volume.

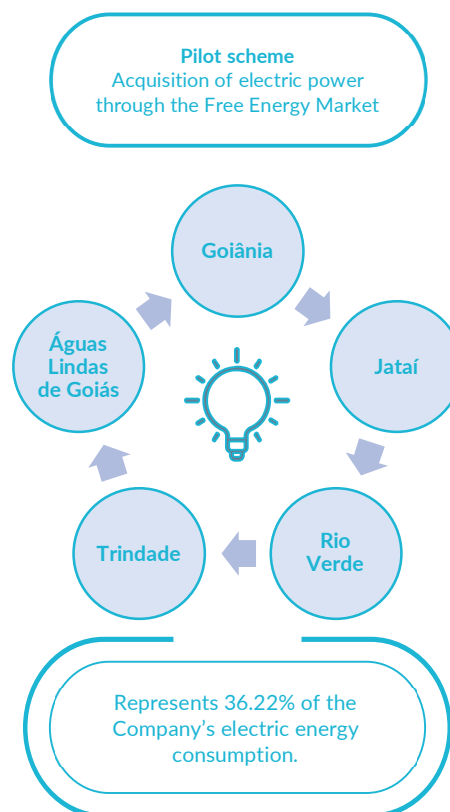
### Loss per connection (liters per connection per day)



Graph 3

### 3.3 Project of energy acquisition through the free energy market

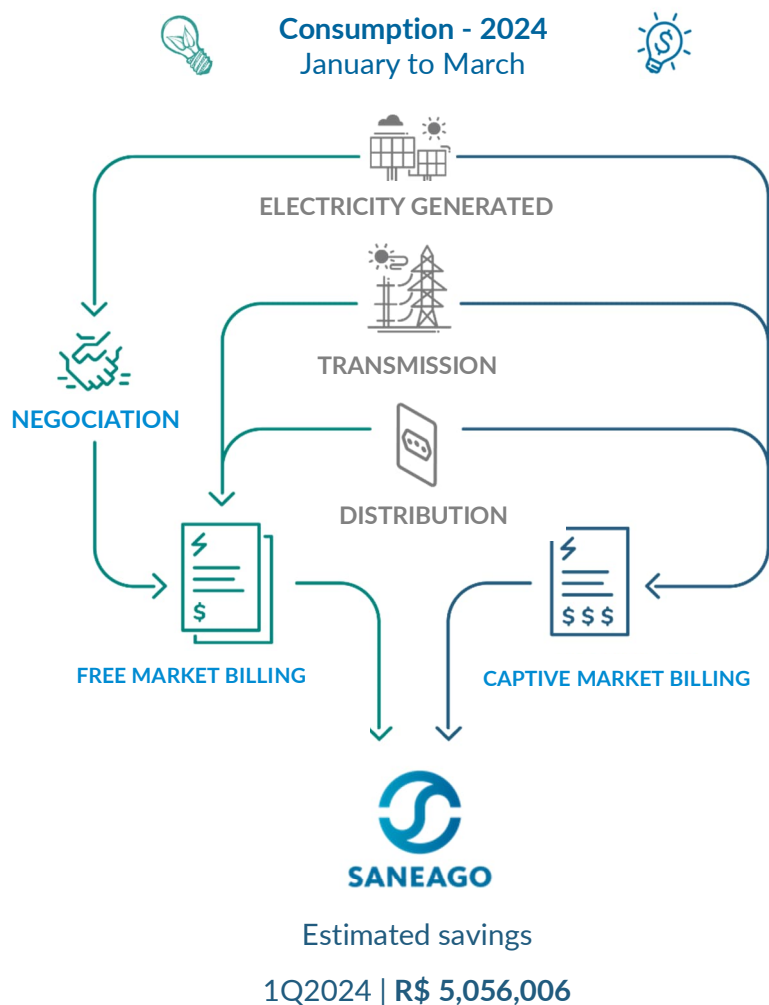
Until March 2023, the Company operated with 3 units, and from that date started to acquire electric power through the Free Energy Market for use in another 10 consumer units.



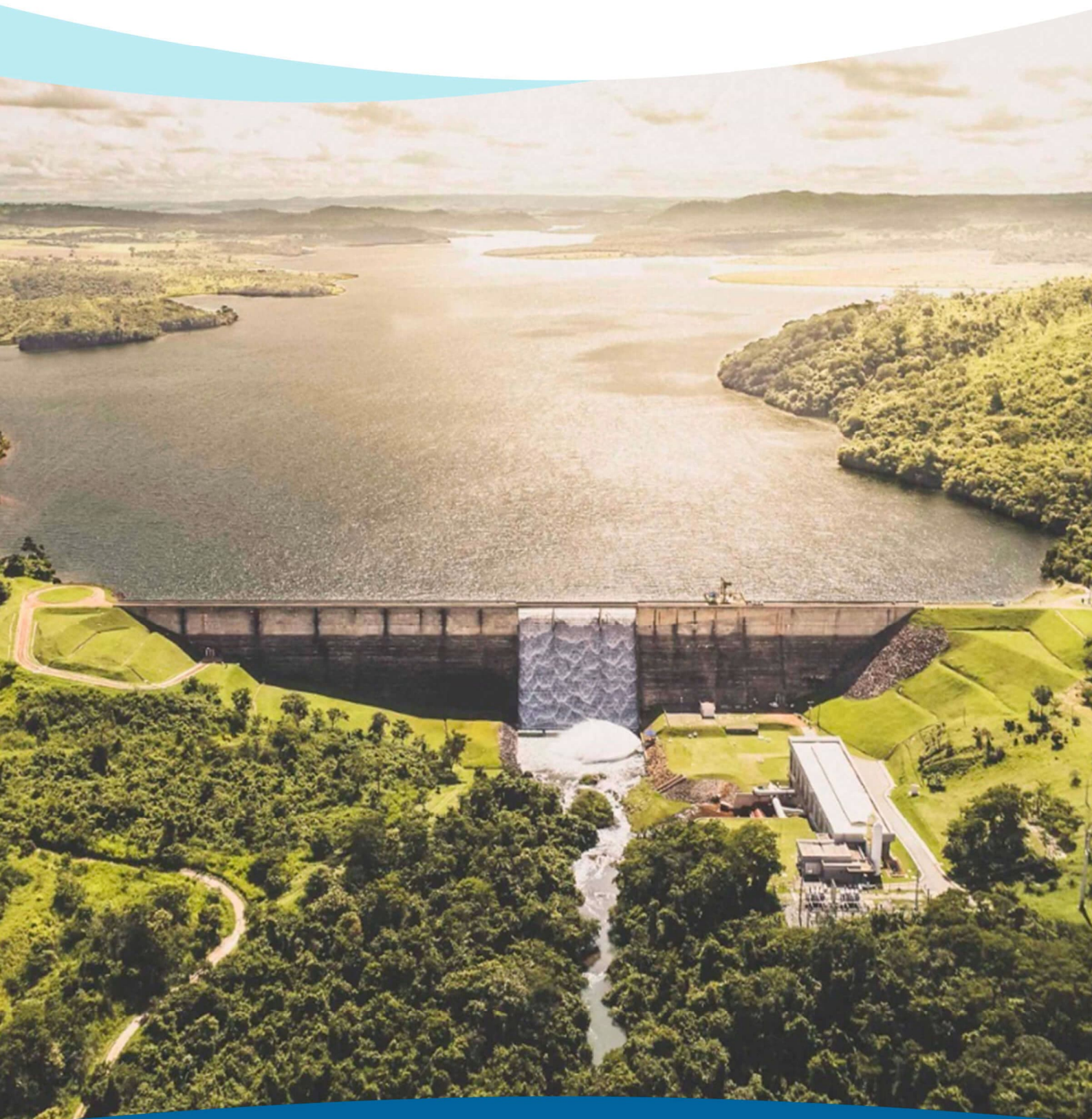
Five units are currently served by the contract in force, namely: Goiânia (Cascalho Water Lift Station (EAT), Mauro Borges Raw Water Station (EAB), João Leite EAT, Meia Ponte EAB, Ipiranga EAT, Vila Adélia EAT and Atlântico EAT), Rio Verde (Booster Abóbora), Jataí (Water collection, Water Treatment Station (ETA) and EAT), Águas Lindas de Goiás (Sewage Treatment Station (ETE), and Trindade (EAB, ETA, EAT). These 13 Consumer Units (UC) correspond to 36.22% of all energy consumed by the Company.

Between January and March 2024, the estimated savings with the new Consumer Units reached R\$ 5 million.

**Future actions:** The migration of another 42 UCs is included in the strategic energy management plan, to be annually migrated until 2025 and representing about 56.08% of all energy consumed by the Company.



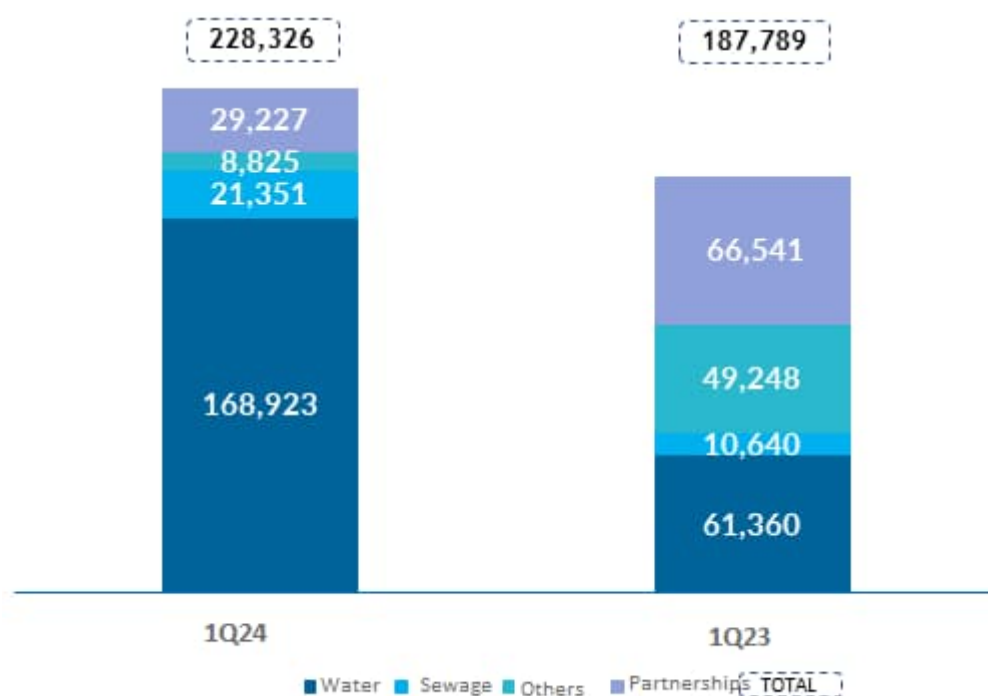
# Investments





## 4. Investments

Investments made in 1Q2024 totaled **R\$ 228,326 thousand**, as shown in Graph 4. Of this amount, 73.98% was invested in water supply systems, 9.35% was allocated to sewage collection and treatment systems, 3.87% was invested in operational improvement programs, general purpose goods and others, and 12.80% was invested through Partnerships.



Graph 4

The main observed change refers to the acquisition of plot of lands in the state of Goiás, where Water Treatment Station of Goiânia (ETAG) is located, in the amount of R\$ 61,388 thousand. We also point out the realization of R\$ 21,447 thousand in water system construction work by the outsourcing company BRK, in the municipalities of Rio Verde, Aparecida de Goiânia and Jataí, in compliance with the Conduct Adjustment Agreement entered into by the parties, as described in item 6.1.1.2.

## Breakdown of investments

INVESTMENTS	Jan	Feb	Mar	1Q2024
<b>WATER</b>	<b>86,411</b>	<b>30,348</b>	<b>52,164</b>	<b>168,923</b>
Water main - Untreated	245	442	108	795
Water main - Treated	4,578	7,808	7,267	19,653
Collection	595	496	4,613	5,704
Water lift station	2,959	2,869	3,103	8,931
Water line	4,988	6,433	6,257	17,678
Water network	4,844	4,848	5,965	15,657
Reservoir	4,133	4,739	18,889	27,761
Water treatment	64,069	2,713	5,962	72,744
<b>SEWAGE</b>	<b>7,369</b>	<b>6,016</b>	<b>7,966</b>	<b>21,350</b>
Sewage lift station	48	16	80	144
Interceptor/emissary	520	115	110	745
Sewer line	3	125	161	289
Sewer network	1,065	1,887	2,320	5,272
Sewage treatment	5,733	3,873	5,295	14,901
<b>OTHERS</b>	<b>1,185</b>	<b>4,137</b>	<b>3,503</b>	<b>8,825</b>
Right of use of vehicles	-	-	768	768
Software (licenses)	770	1,240	619	2,629
Equipment	412	2,860	1,976	5,248
Others	3	37	140	180
<b>Grand total</b>	<b>94,964</b>	<b>40,501</b>	<b>63,635</b>	<b>199,099</b>

Table 5

We highlight the amount of R\$ 29,227 thousand invested by the Company by means of Private Partnerships for the expansion of sewage services in Rio Verde, Aparecida de Goiânia, Trindade and Jataí, according to Note 11.

### 4.1 Main Constructions Concluded in 1Q2024

During 1Q2024, the Company completed several investments in the Water Supply Services (SAA) and Sewage Systems (SES). Although Construction work has not necessarily begun in 2024, final delivery of the working service to the population served occurred during that year.

- **Expansion of the Water Supply System of Goiânia** – Engineering services and construction work related to duplication of ETAG/SENAC water main with the implementation of 2.8 km of treated water main. Investment: **R\$ 16.6 million** ;

- **Expansion of Sewage System of Itapuranga** – Construction work to complement the sewage system by implementing 17,1 km of collection networks and making 869 new residential lines available. Investment: **R\$ 7.6 million;**
- **Expansion of the Sewage System of Itapaci** - Implementation of 68,9 km of collection networks. Providing 2,738 new residential lines. Investment: **R\$ 12.7 million;**
- **Expansion of the Sewage System of Cidade de Goiás** - Implementation of 18,5 km of collection networks. Providing 1,027 new residential lines. Investment: **R\$ 5.5 million.**

# Financial performance – Revenue



Sistema Produtor Corumba no município de Luziânia



## 5. Revenue

### 5.1 Revenue

In 1Q2024, the Company reported an increase of **14.51%** in revenue from Water and Sewage services. This result reflects the 7.02% tariff adjustment as of April 01, 2023.

Additionally, the **6.91%** increase in the volume of water billed in the period also stands out, i.e., there was increase in customer consumption mostly in the residential and commercial categories. We also highlight the **2.67%** increase in water savings and **4.76%** increase in sewage savings.

### Revenue from Sewage and Water Supply Services

Revenue by type of service	1Q2024	1Q2023	Var. R\$	Var. %
Residential water services	370,797	316,663	54,134	17.10%
Selling	51,399	44,557	6,842	15.36%
Industrial	13,344	10,693	2,651	24.79%
Public	26,500	22,760	3,740	16.43%
Social tariff	2,438	2,147	291	13.55%
Indirect revenue from services	9,123	8,782	341	3.88%
Minimum fixed rate	80,857	74,327	6,530	8.79%
<b>Water total</b>	<b>554,458</b>	<b>479,929</b>	<b>74,529</b>	<b>15.53%</b>
Residential water services	181,008	159,082	21,926	13.78%
Selling	39,872	34,624	5,248	15.16%
Industrial	5,600	5,011	589	11.75%
Public	17,151	14,868	2,283	15.36%
Social tariff	998	828	170	20.59%
Indirect revenue from services	14,814	13,180	1,634	12.40%
Minimum fixed rate	29,831	26,994	2,837	10.51%
Approval of outsourcing	2,275	2,275	-	0.00%
<b>Sewage total</b>	<b>291,549</b>	<b>256,862</b>	<b>34,687</b>	<b>13.50%</b>
Technical services	559	591	(32)	-5.41%
<b>Total gross revenue (water+sewage)</b>	<b>846,566</b>	<b>737,382</b>	<b>109,185</b>	<b>14.81%</b>
<b>Deductions</b>	<b>(80,862)</b>	<b>(68,712)</b>	<b>(12,149)</b>	<b>17.68%</b>
<b>Revenue from water and sewage</b>	<b>765,704</b>	<b>668,670</b>	<b>97,034</b>	<b>14.51%</b>

Table 6

# Financial performance - EBITDA



## 6. EBITDA

### 6.1 EBITDA

The Company's EBITDA reached **R\$ 233,635 thousand** in 1Q2024 in comparison to **R\$ 228,740 thousand** recorded in the same period of the previous year, totaling an increase of **2.14%** in relation to 1Q2023.

In 1Q2024, the main impacts were:

- Increase in Net Revenue of 14.51% resulting from both the 7.02% tariff adjustment as of April 01, 2023, and the 2.67% increase in households benefiting from water supply services and 4.76% increase in households benefiting from sewage services.
- R\$ 11,290 thousand impact related to second installment of cash bonus given to employees provided for in Collective Bargain Agreement (ACT) 2023;
- In 2023 there was R\$ 75,123 thousand reversal related to civil lawsuits against the municipality of Minaçu, resulting in a credit balance in provision group;
- Increase in tax expenses by 13,168 thousand related to the advance of the state of Goiânia's Regulatory Fee in the amount of R\$ 5,905 thousand, and the payment of Property Tax (IPTU) of the areas, also belonging to the state of Goiânia, in the amount of R\$ 4,887 thousand. Both taxes were paid in the second quarter of 2023.

The EBITDA on net revenue in 1Q2024 was 30.51% compared to 34.21% in the same period of the previous year.

### Performance of Financial Income (loss)

Performance of Financial Income (Loss)	1Q2024	1Q2023	Var. R\$	Var. %
Total net revenue (+)	765,704	668,670	97,034	14.51%
Personnel (-)	(317,461)	(290,138)	(27,323)	9.42%
Materials (-)	(33,816)	(26,613)	(7,203)	27.07%
Third parties (-)	(65,993)	(59,793)	(6,200)	10.37%
Electricity (-)	(61,323)	(59,155)	(2,168)	3.66%
General (-)	(7,641)	(5,579)	(2,062)	36.96%
Concession-related compensation (-)	(26,498)	(21,740)	(4,758)	21.89%
Tax expenses (-)	(16,367)	(3,199)	(13,168)	411.63%
Provisions/Reversals (-)	(27,131)	21,733	(48,864)	-224.84%
Credit Losses/Recovery (-)	5,236	7,077	(1,841)	-26.01%
Other revenues/expenses (-)	18,925	(2,523)	21,448	850.10%
Amortization/depreciation (-)	(41,782)	(36,376)	(5,406)	14.86%
Total costs and expenses (=)	(573,851)	(476,306)	(97,545)	20.48%
Financial income (loss) (-)	(9,055)	(10,789)	1,734	-16.07%
Current/Deferred Income and Social Contribution taxes (IRPJ and CSLL) (-)	(51,042)	(51,834)	792	-1.53%
Net income (=)	131,756	129,741	2,015	1.55%
EBITDA	233,635	228,740	4,895	2.14%
EBITDA margin	30.51%	34.21%	-3.70%	-10.80%
Adjusted EBITDA	245,373	199,930	45,443	22.73%
Adjusted EBITDA margin	32.05%	29.90%	2.15%	7.18%

Table 7

## EBITDA Reconciliation

EBITDA Reconciliation	1Q2024	1Q2023	Var. R\$	Var. %
Net income	131,756	129,741	2,015	1.55%
(-) Amortization/depreciation	41,782	36,376	5,406	14.86%
(-) Financial income (loss) (-)	9,055	10,789	(1,734)	-16.07%
(-) Current/Deferred Income and Social Contribution taxes (IRPJ and CSLL)	51,042	51,834	(792)	-1.53%
(-) (=) EBITDA	233,635	228,740	4,895	2.14%

Table 8

### 6.1.1 Non-recurring items

#### 6.1.1.1 Personnel and charges

In November 2023, the Company entered into a Collective Bargain Agreement (ACT) with the Worker's Union, which provides that a cash bonus of R\$ 2,528 should be paid in November and January. This cash bonus was paid for indemnity purposes, and it is not expected to occur again in the next ACT. Therefore, the Company understands there are no recurring effects in the Company's financial statements and margins. Total installment amount was R\$ 11,290 thousand.

#### 6.1.1.2 Other revenues/expenses

In this 1Q2024, the Company recognized under Contractual penalties a total of R\$ 21,447 thousand, from penalties applied to outsourcing company BRK Ambiental, relative to operations in Aparecida de Goiânia, Jataí and Rio Verde. This amount was transferred to the Company by means of construction work performed to the Water System's infrastructure in the outsourcing municipalities. Management understands this revenue to be non-recurring, therefore it was not considered for adjusted margin calculations.

## 6.2 Adjusted EBITDA

Pursuant to Article 7 of CVM Regulatory Instruction No. 156, the Company informs that, from 2023 on, it began adopting the presentation of the balance of Provisions/Reversals, and of Credit Loss/Recovery, along with the group Other revenues/Other expenses, for adequacy of its framework to CPC Technical Pronouncement CPC 26 (R1) – Presentation of Financial Statements. The information is still detailed in Note 33 – Other revenues/Other expenses.

The adjusted EBITDA measured for 1Q2024, whose calculation does not take into account Provisions/Reversals/Losses and Credit Recovery not affecting cash, as described in Table 8, resulted in an amount of **R\$ 245,373 thousand**, representing an increase of **22.73%** in comparison to the same period of the previous year.

This raise was affected by the **14.51%** increase in 1Q2024 Net Revenue resulting from both the **7.02%** tariff adjustment as of April 01, 2023, and the **2.67%** increase in households benefiting from water supply services and **4.76%** increase in households benefiting from sewage services.

### Adjusted EBITDA Reconciliation

EBITDA Reconciliation	1Q2024	1Q2023	Var. R\$	Var. %
EBITDA (+)	233,635	228,740	4,895	2.14%
Provisions/Reversal	27,131	(21,733)	48,864	-224.84%
Credit Losses/Recovery	(5,236)	(7,077)	1,841	-26.01%
Penalties BRK – Noncurrent	(21,447)	-	(21,447)	-
ACT Cash Bonus - 2023	11,290	-	11,290	-
<b>Adjusted EBITDA</b>	<b>245,373</b>	<b>199,930</b>	<b>45,443</b>	<b>22.73%</b>

Table 9

The Adjusted EBITDA on net revenue (adjusted EBITDA margin) in 1Q2024 was **32.05%**, compared to **29.90%** calculated in the same period of the previous year.

## 6.3 Costs and expenses

### 6.3.1 Personnel

Expenses on personnel totaled R\$ 317,461 thousand in 1Q2024, representing an increase of 9.41% compared to the same period of 2023. Personnel costs were affected by the inflationary adjustment offered to the workers from November 2023 of 3.74%, as well as regular growth and career plan, hence the increase in costs. Nevertheless, a cash bonus of R\$ 2,528 was granted to employees according to Item 6.1.1.1, so that, disregarding the total disbursement of R\$ 11,290 thousand, the variation in personnel expenses was 5.52%.

### 6.3.2 Electricity

Electric power cost in 1Q2024 totaled R\$ 61,323 thousand, presenting an increase of 3,66% in comparison with 2023.

Among the most important factors for this variation, we highlight the following:

- Free-Energy market adjustment as from December 10, 2023 of 4.62%;
- Expansion of the Company's water production by 6.91% in 2024, leading to an increase of 14.57% in KWH consumption compared to 2023.

### 6.3.3 Materials

The expenses on materials presented 27.07% increase in 1Q2024, reaching R\$ 33,816 thousand. The main factor for this increase was the cost of maintenance of pumps, that reached an total amount of R\$ 2,195 thousand. It is important to point out that the acquisition of asphalt mass in the amount of R\$ 1,073 thousand for restoration of the roads of some municipalities in which there is no outsourced contract for this purpose.

We also point out that the increase in fuel expenses by R\$ 1,205 thousand, related to both the increase in prices and the increase in consumption mainly of diesel for fuel and power generators for the fleet of trucks acquired by the Company throughout 2023.

### 6.3.4 Third-party services

Expenses on third-party services increased by 10.37% in 1Q2024. Among the main factors of this increase are the agreements for asphalt recovery signed by the company. These services, previously rendered by the municipal governments, is now under the Company's responsibility and was outsourced to private companies. Changes in expenses under System maintenance account reached R\$ 4,264 thousand. Changes in replacement cost between 1Q2024 and 1Q2023 was R\$ 3,313 thousand. However, the other services requiring exclusive workforce (surveillance, cleaning and meter reading) were affected by yearly adjustments based on the Collective Bargaining Agreements of each workers category, increasing costs by R\$ 2,816 thousand.

### 6.3.5 General

The values of general expenses increased 36.96% in 1Q2024. The main reason for this increase was the sponsorships offered by the Company by means of the Law for Cultural Development in the amount of R\$ 1,225 thousand comparing to R\$ 300 thousand for 2023.

### 6.3.6 Contractual/Concession-related compensation

Amounts paid to municipal governments arising from program and concession contracts increased by 21.89% in 1Q2024. This is due to the return of compensation payments in several cities within the State, such as the municipalities of Jaraguá, Porangatu and Caiapônia, Trindade and Jaraguá. Nevertheless, there was 7.02% tariff adjustment as of April 01, 2024, the main basis for calculating compensation, as well as the billed amount increase of 6.91% in the period, growing the calculation basis.

### 6.3.7 Tax

Tax expenses increased 411% in 1Q2024 comparing to 1Q2023. This increase is related to the advance of the state of Goiânia's Regulatory Fee in the amount of R\$ 5,905 thousand, and the payment of Property Tax (IPTU) of areas also belonging to the state of Goiânia, in the amount of R\$ 4,887 thousand. Both taxes were paid in the second quarter of 2023

### 6.3.8 Other expenses/Other revenues

The group Other expenses and Other revenues presented an increase of 850% in 1Q2024. The main changes were to Revenues from Contractual Penalties in the amount of R\$ 21,447 thousand mainly due to the penalty applied to outsourcing companies for sewage services according to item 6.1.1.2.

## 6.4 Provision for losses/recovery of barred credit

### Provisions/Reversals

Reversals (-) Provisions, Net	1Q2024	1Q2023	Var. R\$	Var. %
Provision for contingencies	17,487	58,575	(41,088)	-70.15%
Provision for losses on inventories	(72)	(120)	48	-40.00%
Estimated losses on concessions	-	(48)	48	-100.00%
Reversal of losses on construction	-	4,988	(4,988)	-100.00%
Allowance for doubtful accounts	(31,371)	(28,687)	(2,684)	9.36%
Provision for profit sharing (PPR)	(13,175)	(12,975)	(200)	1.54%
<b>Reversals (-) Provisions, Net</b>	<b>(27,131)</b>	<b>21,733</b>	<b>(48,864)</b>	<b>-224.84%</b>

Table 10

### Credit Losses/Recovery

Credit Losses/Recovery	1Q2024	1Q2023	Var. R\$	Var. %
Credit Losses/Recovery	5,236	7,077	1,841	26.01%

Table 11

According to the table above, there was a debt balance of R\$ 27,131 thousand in this 1Q2024 compared to a credit balance of R\$ 21,733 thousand in 1Q2023.



The main highlights were:

- In 1Q2023, there was reversal of R\$ 75,123 thousand referring to a legal proceeding filed with the municipality of Minaçu.
- Reversal of R\$ 20,933 thousand related to labor lawsuit in 1Q2024.

## 6.5 - Net Financial Income (Loss)

The results reported in 1Q2024 show a balance of R\$ 9,055 thousand. For this period, the main reasons for variation were the following:

- Increase in gains from financial investments by R\$ 2,100 thousand due to greater profitability of investments linked to Central Bank Overnight Rate (SELIC) in addition to the investment of values of the 11th issue of Debentures;
- Reduction of R\$ 3,367 thousand in income from exchange rate gains (losses) for the year due to the US Dollar's fluctuation.

### Financial revenues and expenses, net

Financial income (loss)	1Q2024	1Q2023	Var. R\$	Var. %
<b>Financial Revenues</b>				
Interest/fine	30,269	24,817	5,452	21.97%
Monetary adjustment	3,948	6,678	(2,730)	-40.88%
Discount to present value	181	291	(110)	-37.80%
	<b>34,398</b>	<b>31,786</b>	<b>2,612</b>	<b>8.22%</b>
<b>Financial Expenses</b>				
Interest/fine	(37,837)	(43,242)	5,405	-12.50%
Monetary adjustment	(4,019)	(1,103)	(2,916)	264.37%
Monetary adjustment	(1,597)	1,770	(3,367)	-190.23%
	<b>(43,453)</b>	<b>(42,575)</b>	<b>(878)</b>	<b>2.06%</b>
Financial income (loss)	<b>(9,055)</b>	<b>(10,789)</b>	<b>1,734</b>	<b>-16.07%</b>

Table 12

## 6.6 Net income

The Company recorded profit in the amount of R\$ 131,756 thousand in this 1Q2024, representing an increase of 1.55% in profit. Among the main factors of this increase, the following stand out: increase in Net Revenue by 14.51%, primarily due to the expansion of water savings by 2.67% and sewage by 4.76% and the tariff adjustment of 7.02% applied as of April 1, 2023, as well as an increase in consumption by 6.91% - variation in billed volume.



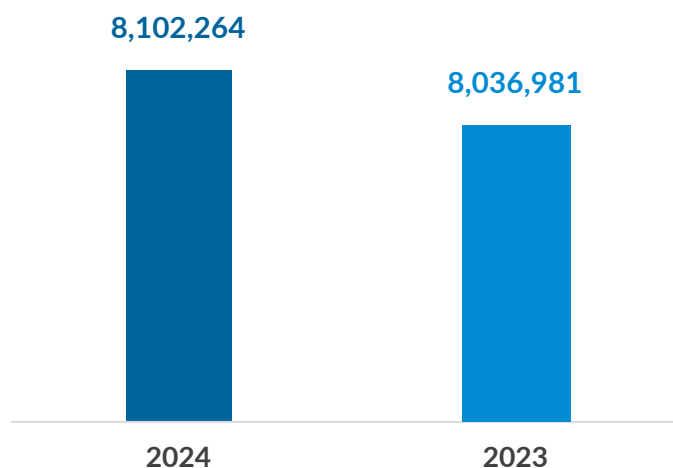
# Analysis and Discussion about the Structure of Assets



## 7. Analysis and Discussion about the Structure of Assets

In the analysis below about the Company's equity structure, we tried to include the accounts that we understand to be the most significant and justify the change in them in 1Q2024 in comparison with that recorded at the end of the previous year.

### Progression of Total Assets



Graph 6

In 1Q2024, the main change in the structure of assets was in the group Cash and Cash Equivalents and Financial Investments, with a decrease of R\$ 119,205 thousand composing a final balance of R\$ 755,842 thousand.

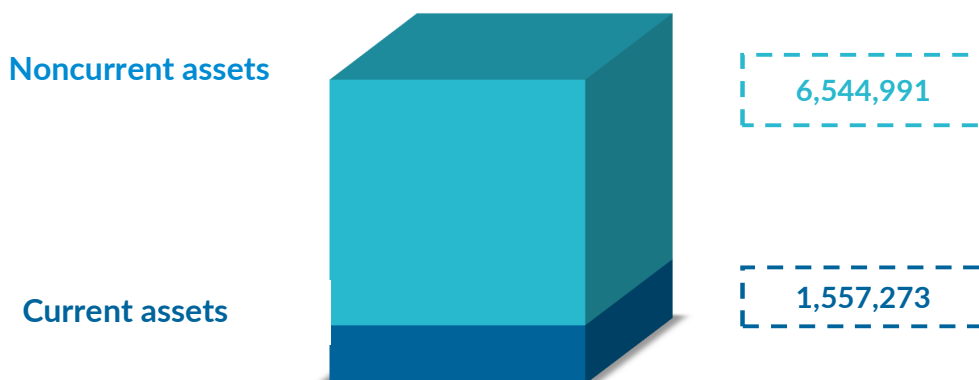
This reduction refers to regularization of ETAG area in the amount of R\$ 61,395 thousand. This variation affected the reduction of the Company's current liquidity to 1,6276 in 1Q2024 comparing to 1,8299 at the end of 2023.

The increase in Total Assets was due to the increase in Intangible Asset, Fixed Asset and Contract Asset in view of investments made by the Company, of R\$ 128,428 thousand.

Additionally, there was a decrease in third-party capital (liabilities/equity) by 96.74% at the closing of 2023 in comparison with 93.58% in 1Q2024.

## 7.1 Assets

### Structure of Assets 1Q2024



Graph 7

### 7.1.1 Current assets

#### 7.1.1.1. Cash and cash equivalents

There was a reduction of R\$ 119,205 thousand in cash and cash equivalents and financial investments, resulting in a balance of R\$ 875,047 thousand at the end of 2023, compared to R\$ 755,842 thousand at the end of 1Q2024.

Among the main factors, we point out:

- Acquisition of plot of lands in the state of Goiás where ETAG is located, in the amount of R\$ 61,388 thousand, as mentioned in item 4;
- Advance of R\$ 15,066 thousand to Municipal Fund of Trindade (Fundo Municipal de Trindade), and R\$ 7,838 to Jaraguá municipality;
- Payments of taxes and regulation fees with the government of Goiânia in the amount of R\$ 11,639 thousand;
  - Advance of year-end bonus for employees in the amount of R\$ 15,952 thousand.

## 7.2 Liabilities

### 7.2.1 Current liabilities

#### 7.2.1.1 Provision for profit sharing to employees

The account provision for profit sharing to employees presented an increase of R\$ 13,175 thousand due to provision for profit sharing calculated from January to March 2024. Part of this balance will be paid in 2024.

#### 7.2.1.2 Dividends and Interest on Equity Capital Payable

There was an increase of 22.57%, resulting in a balance of R\$ 169,958 thousand compared to R\$ 138,666 thousand in 2023. The main reason for this increase is the growth of R\$ 131,756 thousand in net income for the period. The balances related to 2023 will be paid in 2024.

### 7.2.2 Noncurrent liabilities

#### 7.2.2.1 Debentures

Debentures recorded in non-current liabilities presented a reduction of R\$ 55,284 thousand, reaching R\$ 614,061 thousand in 1Q2024 in order to amortize 6<sup>th</sup>, 8<sup>th</sup> and 9<sup>th</sup> issues, and due to the end of the grace period of 10<sup>th</sup> issue, which caused its transfer from non-current to current liability.

#### 7.2.2.2 Lease

There was a decrease of R\$ 8,239 thousand in leases, which corresponds to around 8.26%, resulting from the amortization of contracts entered into as per CPC 06.

### 7.3 Equity

Due to the income determined in the period, equity presented an increase of approximately R\$ 100,465 thousand, corresponding to a positive variation of 2.46%.

#### Breakdown of liabilities – Equity - 1Q2024



Graph 8



# Legal Sanitation Framework



## 8. Legal Sanitation Framework – Law No. 14.026/2020 and Decree No. 10.710/2021

On July 15, 2020, Law No. 14.026/2020 was published, changing the Brazilian Legal Sanitation Framework. The main changes were the following: I) Universalization legal targets; II) Regionalization: preference for the regionalization of services rendered, over fragmentation of services; III) Regulation: the National Water Agency (ANA) is to establish general regulatory guidance, nationwide, enforcing homogeneity and legal safety; IV) Competition: it established the principle of competitive selection of the service providers.

As for targets, new universalization targets were set to meet the demand for sanitation services, including water supply, sewage collection and treatment and solid waste management, which must be attained by 2033. In this second phase, contracts that did not include universalization targets should have been amended by March 31, 2022 and the Company amended 114 contracts out of the 121 for which an economic and financial feasibility study was carried out.

As for the regionalization process, on May 22, 2023, the state issued Statute No. 182/2023, establishing the Basic Sanitation Microregions (MSB) and their respective governance structures. Three MSBs were established in the State, they are: East, Center and West; and their respective governance structures consist of: i) Microregion Committee, a decision-making body; ii) Technical Committee, a technical and advisory body; iii) Participatory Council; iv) General Secretary, an elected executive officer; and v) Integrated system for the management of resources and rendering of accounts regarding resources managed for each microregion.

During second assembly of each respective microregions, which occurred on December 20, 2023, the direct rendering of sanitation services by Saneago was approved for the locations whose service rendering contracts are not effective anymore. The alignment of maturity dates for the contracts in effect to December 17, 2049, was also approved. Only necessary technical adjustments are needed to formalize each situation's documents, as per the Microregion Committees decision.

The new sanitation framework also did implement the requirement for service rendering companies to prove their economic and financial capacity to fulfill agreements, as per Article 10-B of Federal Law No. 11.445/2007. The Federal Government published Decree No. 10.710/2021, revoked by Decree No. 11.466/2023 and currently Decree No. 11.598/2023, with instructions on the methodologies that should be adopted.

Lastly, taking into consideration that Federal Decrees No. 11.598/2023 and 11.599/2023 have updated the rules to prove the Company's economic-financial capacity, including every Municipality served by the Company in the scope of analysis, Saneago has performed new studies, including the scenarios arising from the Regionalization of services in the State of Goiás. The mentioned documents were evaluated by Ernst & Young, that acted as independent certifier, as required by Federal Decree. The Regulatory Agencies approved the Studies with unqualified opinion, confirming that the Company has the economic and financial capacity to fulfill its contractual obligations and universalize the municipalities it serves by 2033.

Regarding the corporate environment, besides the amendments to the law that created the Company (Law No. 6.680/1967) and the restructure to comply with the New Framework requirements, the Company has created a specialized unit to ensure its capacity to participate in biddings and to comply with its obligations more efficiently.



# Corporate Governance



## 9. Corporate Governance

Saneago bases its corporate governance on essential principles that guide its actions and decisions. Transparency is one of the fundamental pillars, ensuring that the Company correctly publishes information that is relevant to all parties involved, either internal or external, including shareholders, investors, employees, customers and regulatory agencies.

In this context, the Company recognizes the vital importance of corporate governance to assure sustainable growth and efficient compliance with public policies. Its objective is to promote the principles of transparency, rendering of accounts, equality and corporate responsibility.

At Saneago, Corporate Governance concerns the adherence to rules that unify the search for social, environmental, financial and economic sustainability, and the promotion of an ethical environment in conducting business. The commitment to public interest is constant, and the Company seeks to achieve its social objectives responsibly and efficiently.

To assure the effective implementation of corporate governance, Saneago has the following governance bodies: General Meeting; Board of Directors and Executive Board; Fiscal Council, Internal and Statutory Audit Committee; as well as the Advisory Committees:

- a) Strategic Committee;
- b) Eligibility Committee;
- c) Sustainability Committee;
- d) Financial Risk Management and Use of Funds Committee;
- e) Sectorial Committee of Compliance and Corporate Governance.

We point out the fundamental role of the Sectorial Committee of Compliance and Corporate Governance, established in 2019, which has been the driving force in the promotion and continuous monitoring of best practices. Said Committee has a permanent and advisory nature, responsible for guidance related to the Public Compliance Program of the state of Goiás. Its main objective is to guarantee the effective implementation of the areas indicated in State Decree No. 9.406/2019, including ethics, risk management, transparency and responsibility.

Concerned with the protection of the personal data related to any activity of the Company or of third parties operating on its behalf, which require processing, such as collection, classification, use, access, reproduction, transmission, distribution, archiving, storage, elimination, evaluation or control of the information, modification, communication, transfer, diffusion, or extraction of data, in October 2022, a Data Protection Officer was appointed, in compliance with Law No. 13.709/2018 - Brazilian General Data Protection Law - LGPD.



Still, in search of best practices, in November 2022, an Ethics Commission was created, in charge of verifying violations of mild and medium severity committed by employees. In addition to identifying violations, the mentioned Commission has the purpose of disseminating and consolidating principles of professional-ethics behavior in the Company, according to Personnel Disciplinary Regulations (RG00.0152) and Code of Conduct and Integrity (CO00.0007).

The Company has as main instrument a Code of Conduct and Integrity, duly implemented and revised twice a year. The last review approved on July 20, 2023.

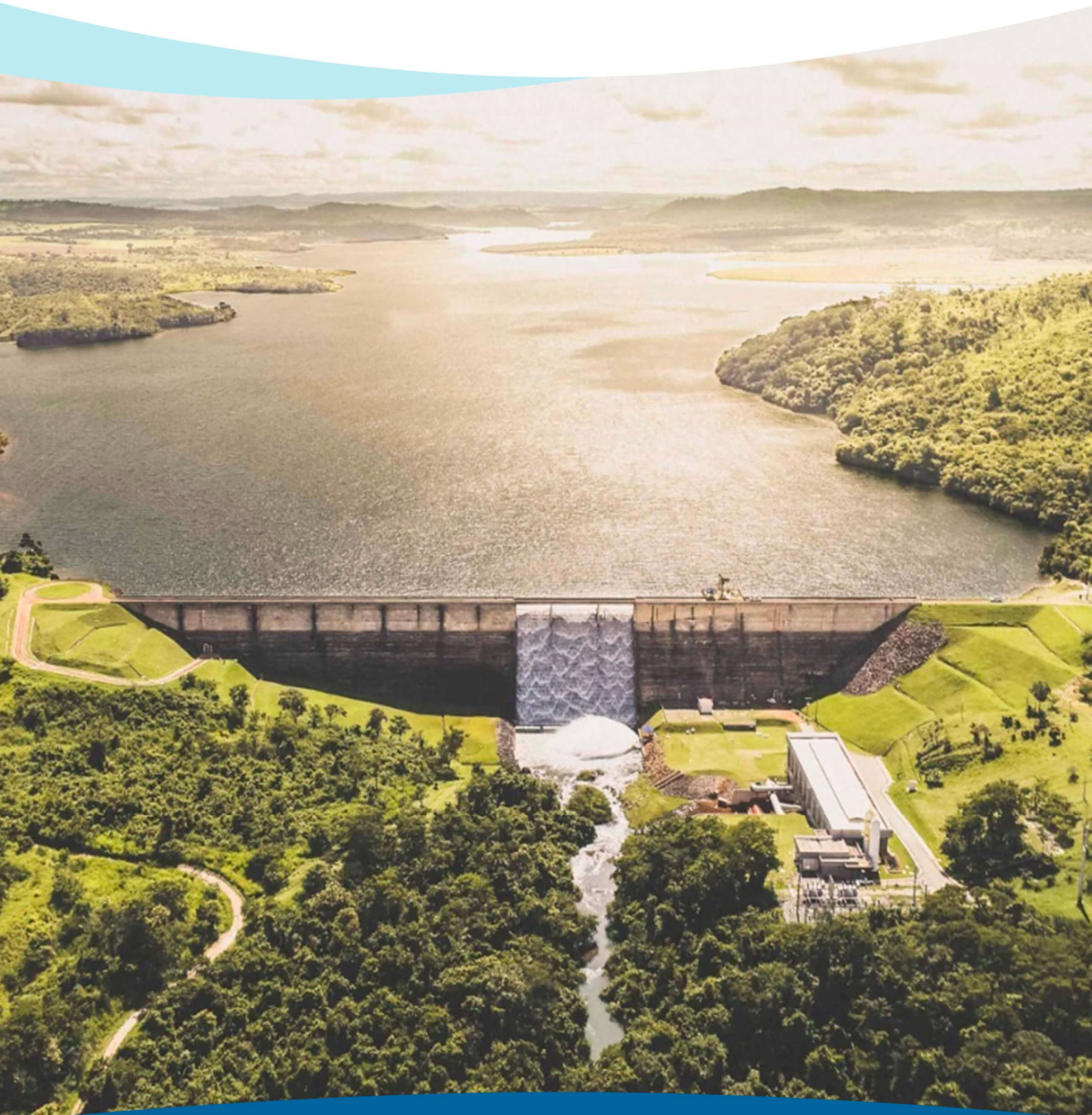
In addition to this Code of Conduct and Integrity, the Company established other mechanisms of integrity, approved by the Board of Directors.

- Policy on Approval Levels and Limits, updated on 02/08/2024;
- Policy on Compliance, updated on 12/16/2021;
- Policy on Risk Management, updated on 03/21/2024;
- Policy on Corruption Prevention, updated on 12/16/2021;
- Policy on Conflict of Interests, updated on 10/21/2021;
- Policy on Non-Retaliation, updated on 09/24/2020;
- Policy on Prevention of Nepotism, updated on 06/10/2021;
- Policy on Related-party Transactions, updated on 10/19/2023;
- Policy on Sponsorship, updated on 10/15/2020;
- Policy on Information Security, updated on 03/26/2020;
- Policy on Management of Financial Risks and Use of Funds, updated on 02/08/2024;
- Policy on Personal Data Protection of Saneago, updated on 10/14/2021.
- Policy on payment of dividends, updated on 10/19/2023;
- Policy on Disclosure of Material Act or Fact and Securities Trading updated on 10/19/2023

The Company points out that, since 2020, it has introduced in its notices for biddings, a Declaration of Implementation of the Integrity Program, pursuant to the provisions of State Law No. 20.489/2019.

At the same time, Integrity Program Regulatory Instruction IN 00.0452 in the context of Saneago was prepared and published, with the objective of regulating the State Law, and to provide guidance and instructions applicable to all suppliers of goods and services to Saneago, in accordance with the requirements of State Law No. 20.489/2019, and rules on the implementation of an effective Integrity Program.

# Water Security



# 10. Water Security

## 10.1 Water situation

The rainy season was practically ended, what we can say is that, based on data from Saneago’s Hydrological Monitoring Network (RMHS), obtained through hydrological stations installed in water sources of interest of Saneago in the State of Goiás, in data provided by CIMEHGO, it was identified that, although the perception is that there was enough rain, this perception is wrong, because when counting the numbers, it is found that there was a reduction in the volume of rainfall.

In order for the aquifers to be recharged, sufficient rainfalls are necessary, which has not been happening for more than 5 years in general in our state. As a result, the accumulated deficit puts some basins in the state of Goiás on alert.

Accounting for the data from the period, it was possible to identify that in the first months of 2024, the volume of rainfall was lower than normal in Goiânia.

CLIMATOLOGICAL DATA FOR GOIÂNIA												
	January	February	March	April	May	June	July	August	September	October	November	December
Average temperature (°C)	23.4	23.4	23.2	23	22.2	21.8	21.8	23.8	25.9	25.7	23.7	23.4
Minimum temperature (°C)	19.8	19.7	19.6	18.8	17.1	16.4	16	17.8	20.2	20.7	20	19.9
Maximum temperature (°C)	27.7	27.9	27.7	27.9	27.7	27.5	27.7	29.9	31.9	31.2	28.3	27.7
Rainfall (mm)	226	179	185	82	17	5	2	7	32	107	203	225
Humidity (%)	78%	78%	79%	71%	60%	53%	46%	37%	39%	54%	74%	78%
Rainy days (d)	16	15	15	9	3	1	0	1	4	11	16	18
Sunshine hours (h)	9.3	9.5	9.0	9.4	9.5	9.7	9.9	10.3	10.5	10.3	9.5	9.3

Date: 1991 - 2021 Minimum temperature (°C), Maximum temperature (°C), Rainfall (mm), Humidity, Rainy days. Date: 1999 - 2019: Sunshine hours.

Table 13

We are once again under the influence of La Niña. Although we will not have the very high temperatures characteristic of El Niño, there is a strong possibility that the return of rainfalls will take a little longer than usual. Milder temperatures, however, with a late return of rainfall, which puts us on alert, since almost all of our supply systems do not have an accumulation dam. The metropolitan region, in turn, has the reservoir of Ribeirão João Leite, which is currently at 96% of its storage capacity, which brings water security to our SAA in the Goiânia region, guaranteeing water to more than 2 million people.



## 10.2 Situation of the Main Systems in the Metropolitan Area

### System "Meia Ponte"

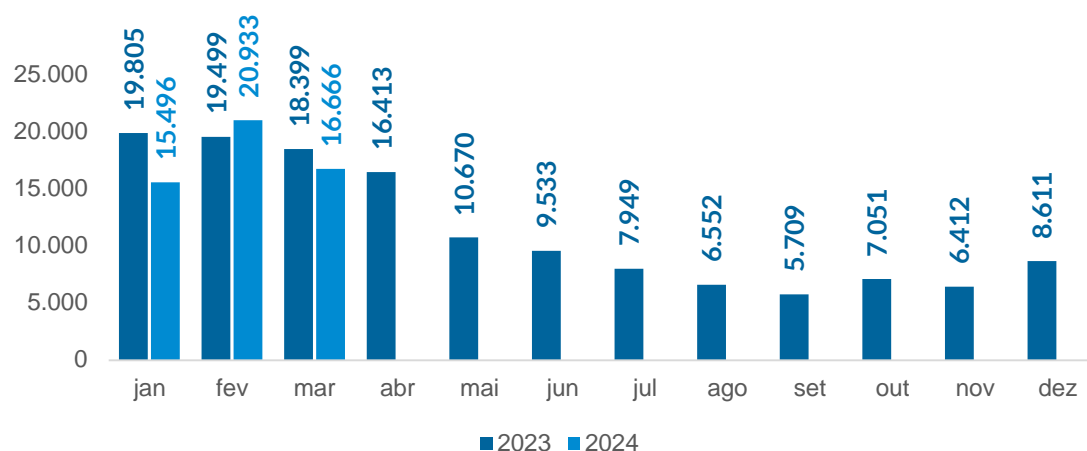


Gráfico 8

- Treatment capacity of 2.5 m<sup>3</sup>/s water/sec;
- Concession 2.0 m<sup>3</sup>/s (water/sec drought);
- Water collection by High Dam (Superficial);
- Connection water main with output capacity, by gravity, of 800 liters/sec from Mauro Borges System.

### System "Mauro Borges"

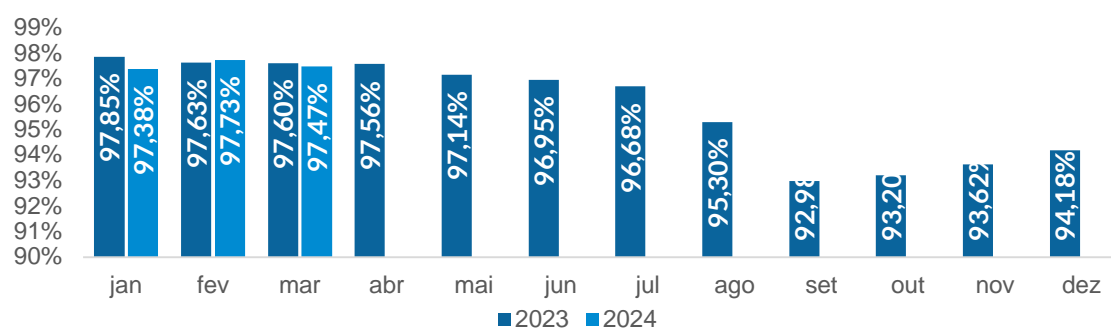
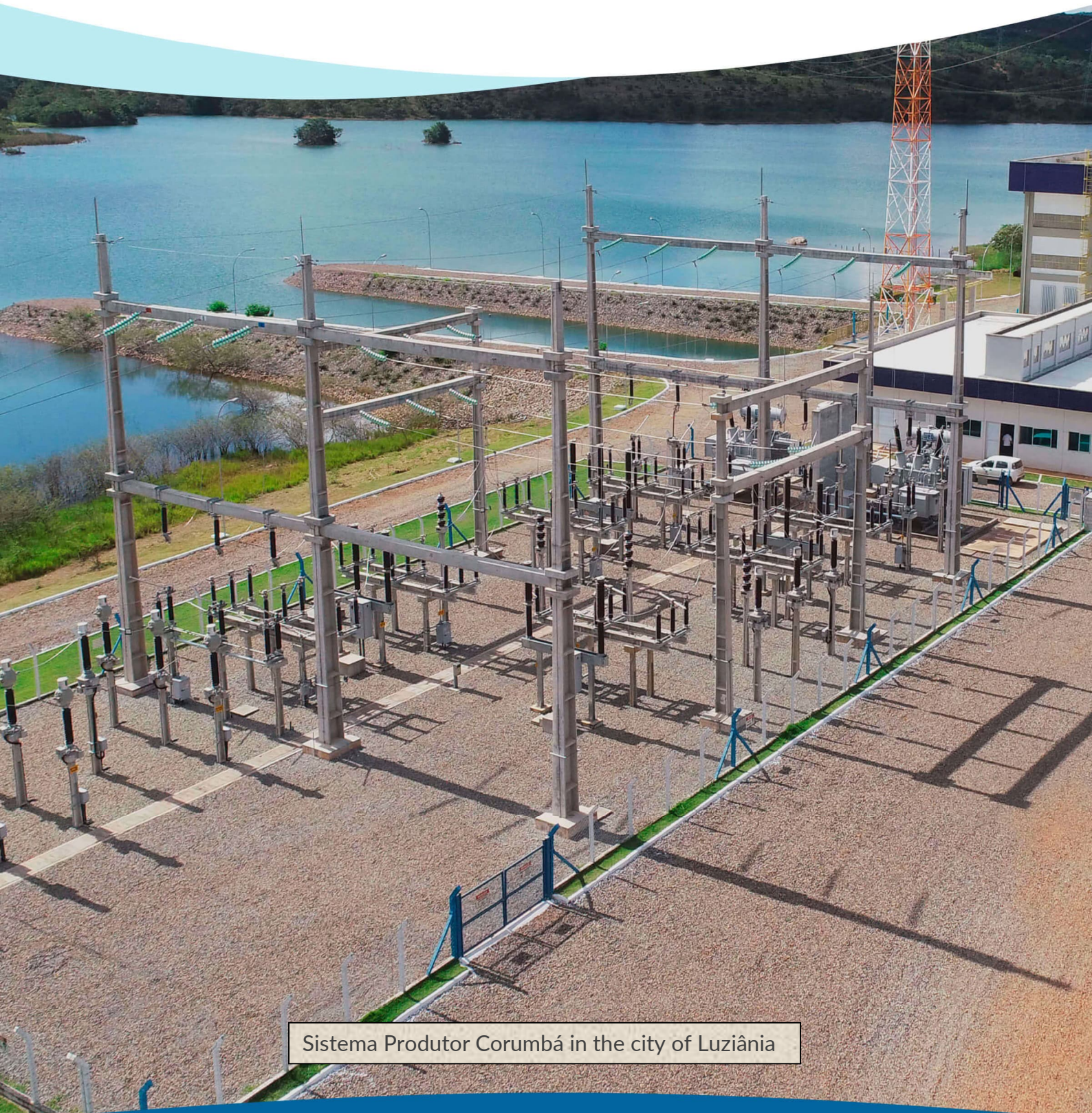


Gráfico 9

- Storage capacity of 129 million m<sup>3</sup> of water;
- Concession 6.6 m<sup>3</sup> water/sec;
- Treatment capacity of 4.0 m<sup>3</sup> water/sec;
- Little variation in reservoir levels;
- 1,040 hectares of area;



# Regulatory Environment



Sistema Produtor Corumbá in the city of Luziânia



## 11. Regulatory Environment

Saneago is regulated by four independent agencies: a state agency – the Agency of Regulation, Control and Inspection of Public Services of the state of Goiás (AGR) created in 2006 – and three municipal agencies – the Regulatory Agency of Goiânia (AR), created in 2016, and the Municipal Agency of Regulation of Water and Sewage Services (AMAE), established in 2018.

In 2021, by means of Municipal Law No. 4.115/2021, the Regulatory Agency of the Municipality of Anápolis (ARM) was created, with the purpose of regulating, monitoring and controlling public services granted by concession in the Municipality of Anápolis. Besides these agencies, the Legal Sanitation Framework attributed to the National Water and Basic Sanitation Agency (ANA) the function of establishing reference standards for the sector, to be followed by subnational agencies.

The years of 2021 and 2022 were marked by the conclusion of the process of tariff adjustment and approval, by regulatory agencies, of a new methodology for tariff calculation, which allows the recovery of Saneago's costs and expenses, and the realization of investments during the established cycle.

The methodology also leads to an increase in efficiency by establishing a Production Factor (X Factor).



Such revision required the survey and final definition of the Regulatory Assets Base (BAR) of the Company, conducted by a consulting firm hired by means of a bidding procedure.

The conclusion on the work of final definition and certification of the BAR occurred by means of Joint Technical Notice No. 10/2021-AGR-AR in September 2021.

In December 2021, the members of AGR and AR approved Joint Technical Notice No. 12/2021, setting the index of tariff adjustment at 8.854%, resulting from the tariff's revision as of February 03, 2022.

### Tariff adjustment 2024

Considering Joint Technical Notice No. 1/2024, which deals with the study of the water and sewage tariff of Saneamento de Goiás S/A (SANEAGO), the tariff adjustment for 2024 of SANEAGO was authorized, with the application of the adjustment indexes for tariffs in the following percentages:

I – for the water and sewage tariff, the percentage of 1.950% (one point nine hundred and fifty percent), as of April 1, 2024, on the tariff table in force in February 2023;

II - For the basic tariff (minimum fixed cost) the percentage of 1.950% (one point nine hundred and fifty percent), on the tariff table in force in February 2023, as of April 1, 2024, except for users with an alternative source, who will pay the equivalent of the amount set for the volume of ten cubic meters (10 m<sup>3</sup>) of water per saving/month.

Agency of Regulation, Control and Inspection of Public Services of the state of Goiás (AGR) issued Resolution No. 242/2024 on February 28; Regulatory Agency of Goiânia (AR) issued Resolution No. 22/2024 on February 29 and Municipal Agency of Regulation of Water and Sewage Services (AMAE) issued Resolution No. 39/2024 on February 29. The adjustment index was calculated by means of a parametric formula composed of sectoral indices applied in a weighted manner to the company's costs and, at the end, the percentage of sharing of productivity gains (Factor X) defined for the current tariff cycle.

# Ownership Interest



Saneago

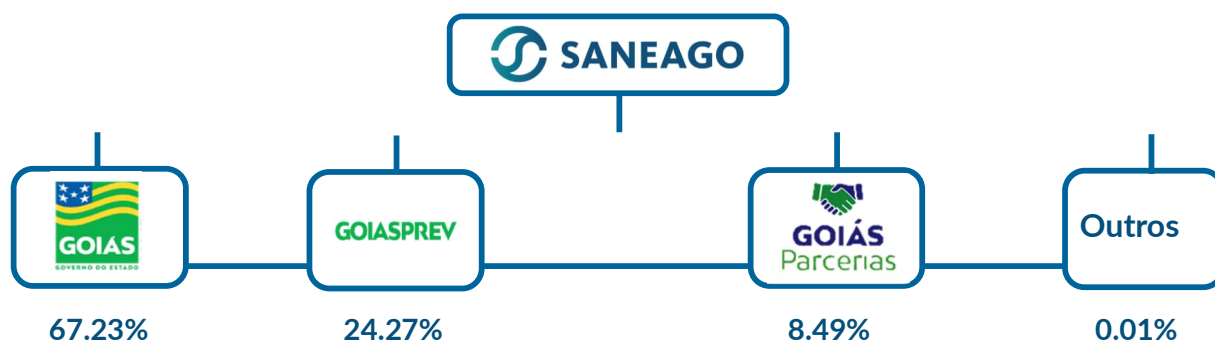


## 12. Ownership interest

In 1Q2024, the Company's major shareholder is the state of Goiás, which holds 67.23% of the Company's total shares.

In 2024, within the legal deadlines, the Company will make the payment of R\$ 138,966 thousand related to dividends and interest on equity capital for 2023.

Nevertheless, at the end of 1Q2024, due to R\$ 131,756 income earned, the balances of the account Dividend and interest on equity capital payable was increased by R\$ 31,292 thousand, reaching R\$ 169,958 thousand.



Shareholder	Common shares		Preferred shares		Total	
	Amount	%	Amount	%	Amount	%
State of Goiás	1,336,135,806	71.57%	354,992,364	54.73%	1,691,128,170	67.23%
Goiás Previdência - GOIASPREV	488,016,887	26.14%	122,637,514	18.90%	610,654,401	24.27%
Goiás Parcerias	42,749,681	2.29%	170,998,719	26.36%	213,748,400	8.50%
Others	4,000	0.00%	11,396	0.00%	15,396	0.00%
<b>Total</b>	<b>1,866,906,374</b>	<b>100%</b>	<b>648,639,993</b>	<b>100%</b>	<b>2,515,546,367</b>	<b>100%</b>

Table 13

# Risk Rating



Saneago



## 13. Risk Rating

On January 11, 2024, Fitch Ratings increased the Long-Term National Rating of Saneamento de Goiás S.A. ("Corporate") and its issue of debentures to 'AA(bra)', from 'AA-(bra)', with stable outlook.

According to Fitch, Saneago's credit profile is "benefited from the low risk of businesses of the Brazilian sector of basic sanitation, whose demand is relatively resilient in adverse macroeconomic scenarios.

The Company should maintain a reduced financial leverage, moderate liquidity and extended debt amortization schedule despite the expectation of significant increase in investments required to meet the targets established by the new legal framework of the sector.

On November 23, 2023, Moody's assigned a AA+.br Corporate Rating to Saneago's issue of debentures, with a stable outlook.

According to Moody's, the Company's rating reflects its resilient demand, with stable and predictable cash flow generation, the growth opportunity of its concession area and the long remaining period of most of its contracts.

The rating also takes into account the Company's strong credit metrics and the adequate level of its reservoirs.

The complete list of ratings is provided in Table 15.

### Company's Ratings and Issues - Saneago S.A.

Agency	Rating	Classification	Outlook	Latest report
<b>MOODY'S</b> LOCAL	Corporate and 10 <sup>th</sup> and 11 <sup>th</sup> issue of debentures	AA+ .br	Stable	11/23/2023
<b>Fitch</b> Ratings	Corporate and issue of debentures (6 <sup>th</sup> , 8 <sup>th</sup> , and 9 <sup>th</sup> )	AA (bra)	Stable	01/11/2024

Table 15

# ESG Initiatives



## 14. Environmental, Social and Governance Initiative (ESG)

Considering the growing market concern for best corporate environmental, social and governance practices (also known as Environmental, Social and Governance - ESG), on November 27, 2020, an executive committee was organized, which is responsible for the strategies, guidelines and other sustainability matters of the Company.

The adoption of ESG practices is in alignment with the Sustainable Development Goals defined by the United Nations (UN) and demonstrates the concern of the Company's Management in generating value through sustainable development. Thus, the Company has been working to reduce the environmental impacts of its main activities and developing social-environmental and governance projects to promote public health and well-being of people, among other actions aiming to maintain its processes, aspects and impacts under control and being characterized as a sustainable Company.



Aiming to reinforce its commitment to the subject, which is a value at the Company, various actions have been put in place to strengthen communications and assure the evolution of ESG standards in and out of Saneago. Among the actions and initiatives adopted, we highlight:

- Creation of a Sustainability Committee;
- Creation of the Committee for Women-Related and Diversity Matters;
- Approval of a Sustainability Policy;
- Gathering of information and identification of ESG-related risks at the Company, in alignment with the Company's Strategic Planning;

- Inclusion of indicators to measure the impacts of the Company and analyze its performance in relation to the Sustainable Development Goals (SDGs);
- Realization of Inventory of Greenhouse Gas Emissions (GHG);
- Joining of the Energy and Water Resilience Coalition and *Movimento +Água* of the UN Global Compact;
- Recognition by means of the Certification of "*Empresa Amiga da Família*" (SEAF) (Family Supportive Company) - 2021/2022 edition;
- Publication of the Sustainability Report according to the methodology of the Global Reporting Initiative – GRI;
- Participation in the Sustainable Luziânia Festival, speaking in the event's opening and closing on the matter "2030 Agenda – Perspectives and Future";
- Realization of a Webinar on Saneago's Institutional Policy for Solid Residue (PIRS). This policy provides principles, objectives, tools, guidance, strategies, targets, plans, programs, projects and actions that seek the elaboration, implementation, monitoring, follow up, review, adaptation, among other actions, of the management of solid residues from Saneago's facilities and operations, in an integrated and sustainable manner, enabling a continuous improvement process.

In the context of *Movimento +Água*, Saneago was involved in the following activities:

- Participation in the collaborative publishing of "*Guia de Boas Práticas de Monitoramento: uma ferramenta para promover a justiça socioambiental*" (A guidebook on good surveillance practices to promote social and environmental justice), organized by the UN Global Compact as part of *Movimento +Água*; Promotion of the project "*Recuperação Florestal em áreas de Nascentes e/ou margens de corpos d'água*" (Forestry recovery in headwaters or margins of bodies of water) during the case study-based panel discussion on *Movimento +Água*.
- Organization of the regional event "*Desafios e Oportunidades para o Setor Empresarial e outros segmentos no cumprimento do Objetivo de Desenvolvimento Sustentável (ODS) 6 em Goiás*" (Challenges and opportunities for the corporate sector and other areas in complying with SDGs), in partnership with the UN Global Compact, in celebration of the World Environment Day,
- We have hosted an event from "Mais Água" Movement, sponsored by the Action Platform for the Water and Ocean, on the World Environment Day, at the Oscar Niemeyer Cultural Center, on June 05. Cargill, UNESCO, ANA, The Nature Conservancy Brasil, Ambev, among other partner companies, were part of the discussion on "Challenges and opportunities for the Corporate Sector and Other Sector on ODS 6 in Goiás".

For 2024, the Sustainability Committee keeps carrying out a project titled "*Saneago Sustentável*" (Sustainable Saneago), whose objective is decentralizing responsibilities through a framework that correlates several of the Company's areas with ESG and SDGs, with the intent of establishing an effective culture of sustainability at the Company.



Saneago is increasingly more prepared to meet market demands, confirming its goal of contributing for a sustainable economy, prioritizing the prosperity of environment and the creation of value shared with investors, employees, business partners and society.

## INDEPENDENT AUDITOR'S REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION

To the  
Shareholders, Board Members and Management of  
Saneamento de Goiás S.A - Saneago  
Goiânia - GO

### Introduction

We have reviewed the interim financial information of Saneamento de Goiás S.A. ("Company"), included in the Quarterly Information, for the quarter ended March 31, 2024, which comprises the statements of financial position as at March 31, 2024, and the respective statements of income, comprehensive income, changes in equity and cash flows for the three-month period then ended, as well as the corresponding notes.

The Company's Management is responsible for the preparation of this interim financial information in accordance with NBC TG 21 (R4) and International Accounting Standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), and for its presentation in accordance with standards issued by the Brazilian Securities and Exchange Commission (CVM) applicable to Quarterly Information. Our responsibility is to express a conclusion on this interim financial information based on our review.

### Scope of the review

We conducted our review in accordance with Brazilian and international standards for reviewing interim financial information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity). A review of interim financial information consists principally of applying analytical and other review procedures and making enquiries of and having discussions with persons responsible for financial and accounting matters. An interim review is substantially less in scope than an audit conducted in accordance with auditing standards, and has not provided us assurance that we would become aware of any or all significant matters that might be identified in an audit. Accordingly, we do not express such an audit opinion.

### Conclusion on the interim financial information

Based on our review, we are not aware of any fact that would lead us to believe that the interim financial information included in the accompanying Quarterly Information referred to above has not been prepared, in all material respects, in accordance with NBC TG 21 (R4) and IAS 34, applicable to the preparation of Quarterly Information, and presented in accordance with the standards issued by CVM.

### Emphasis

#### Operation "Decantação"

We draw attention to Note 40, which discloses the events and measures taken by the Company arising from Operation "Decantação", carried out by the Brazilian Federal Police and by the Brazilian Federal Public Prosecutor's Office (MPF). The lawsuit is still in progress and in phase of receipt of the accusation filed by the MPF, with no updates until the end of our audit. Our conclusion is not modified in respect of this matter.



### Other matters

#### Interim statement of value added - supplementary information

The interim financial information referred to above includes the interim statements of value added for the three-month period ended March 31, 2024, prepared under the responsibility of the Company's Management and presented as supplementary information for the purposes of IAS 34. These statements were submitted to review procedures performed alongside the review of the interim financial information, for the purpose of concluding on whether they are reconciled with the interim financial information and accounting records, as applicable, and if their form and contents meet the criteria defined in NBC TG 09 - Statement of Value Added. Based on our review, we are not aware of any fact that would lead us to believe that these interim statements of value added were not prepared, in all material respects, in accordance with the criteria established in this standard and consistently with the interim financial information taken as a whole.

The accompanying financial information has been translated into English for the convenience of readers outside Brazil.

Goiânia, May 09, 2024.



BDO RCS Auditores Independentes SS.

CRC 2 GO 001837/F-4

Eduardo Affonso de Vasconcelos

Accountant CRC 1 SP 166001/O-3 - S - GO

STATEMENTS OF FINANCIAL POSITION  
(In thousands of Brazilian Reals)

	Note	03/31/2024	12/31/2023		Note	03/31/2024	12/31/2023
<b>Assets</b>				<b>Liabilities</b>			
<b>Current</b>				<b>Current</b>			
Cash and cash equivalents	4	34,085	59,266	Trade accounts payable	19	180,802	205,653
Financial investments	5	721,757	815,781	Loans and financing	20.a	24,848	23,280
Marketable securities	6	277	271	Debentures	20.b	230,463	225,490
Receivables from customers	7	589,873	602,855	Leases	20.d	37,545	36,468
Inventories	8	114,874	109,034	Labor liabilities	21	152,039	141,657
Recoverable taxes	9	32,110	24,913	Provision for profit sharing to employees		62,803	49,628
Prepaid expenses and advances	10	31,256	19,444	Tax obligations	22	77,165	64,778
Outsourcing	11	16,035	11,858	Installment payments	23	3,192	3,500
Other accounts receivable	12	17,006	20,694	Consortiums	25	-	3,480
		<u>1,557,273</u>	<u>1,664,116</u>	Contract-related advance	26	2,489	2,489
				Other accounts payable	27	14,453	13,322
				Outsourcing	11	1,034	976
				Dividends and Interest on Equity Capital Payable	30.f	169,958	138,666
						<u>956,791</u>	<u>909,387</u>
<b>Noncurrent</b>				<b>Noncurrent</b>			
Marketable securities	6	7,367	7,197	Loans and financing	20.a	157,216	152,617
Receivables from customers	7	37,745	37,000	Debentures	20.b	614,061	669,345
Recoverable taxes	9	7,761	8,540	Leases	20.d	95,503	103,742
Prepaid expenses	10	288,098	269,211	Tax obligations	22	27,269	30,155
Outsourcing	11	1,661,135	1,651,682	Installment payments	23	11,554	12,113
Other accounts receivable	12	3,275	3,398	Contract obligations	24	10,147	10,147
Court deposits	13	14,641	14,576	Contract-related advance	26	5,392	6,015
Deferred taxes	14.2	4,453	4,940	Provision for legal claims	28	188,690	206,177
Subventions Receivable	18.b	22,283	6,516	Outsourcing	11	1,661,135	1,651,682
		<u>2,046,758</u>	<u>2,003,060</u>	Grants	18.a	132,386	143,946
				Actuarial liabilities	29	56,711	56,711
						<u>2,960,064</u>	<u>3,042,650</u>
<b>Fixed assets</b>	15	412,604	420,962	<b>Equity</b>			
Contract assets	16	885,106	833,280	Capital stock	30.a	2,515,546	2,515,546
Intangible assets	17	3,200,523	3,115,563	Statutory reserve	30.c	107,735	107,735
		<u>4,498,233</u>	<u>4,369,805</u>	Reserve for investments	30.d	1,465,781	1,465,781
				Asset and liability valuation adjustment	30.e	33,311	33,311
				Retained earnings for the period		100,465	-
				Other comprehensive income		(37,429)	(37,429)
						<u>4,185,409</u>	<u>4,084,944</u>
<b>Total assets</b>		<u><u>8,102,264</u></u>	<u><u>8,036,981</u></u>	<b>Total liabilities</b>		<u><u>8,102,264</u></u>	<u><u>8,036,981</u></u>

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



# Saneamento de Goiás S.A.

## STATEMENTS OF INCOME (In thousands of Brazilian Reais)

	Note	01/01/2024 to 03/31/2024	Restated 01/01/2023 to 03/31/2023
Net revenues			
Revenue from Sewage and Water Supply Services		762,870	665,804
Revenue from construction		189,412	71,166
Revenue from technical services		559	591
Outsourcing		2,275	2,275
	31	<u>955,116</u>	<u>739,836</u>
Costs			
Costs of services rendered	32	(339,067)	(303,600)
Construction costs	32	(189,412)	(71,166)
	32	<u>(528,479)</u>	<u>(374,766)</u>
Gross profit		426,637	365,070
Selling expenses	32	(81,055)	(73,159)
Administrative expenses	32	(134,392)	(122,635)
Tax expenses		(16,367)	(3,199)
Other operating revenues/expenses	33	(2,970)	26,287
		<u>(234,784)</u>	<u>(172,706)</u>
Income before financial income		<u>191,853</u>	<u>192,364</u>
Net financial income (loss)	34	<u>(9,055)</u>	<u>(10,789)</u>
Income before taxes		<u>182,798</u>	<u>181,575</u>
Current Income and Social Contribution taxes		(50,555)	(30,893)
Deferred Income and Social Contribution taxes	14.2	(487)	(20,941)
Net income for the period		<u>131,756</u>	<u>129,741</u>
Earnings per share	30.g	0.0524	0.0516

*The accompanying notes are an integral part of this interim financial information*

STATEMENTS OF COMPREHENSIVE INCOME  
(In thousands of Brazilian Reais)

	01/01/2024 to 03/31/2024	01/01/2023 to 03/31/2023
Net income for the period		
Net income for the period	131,756	129,741
Comprehensive income for the period	<u>131,756</u>	<u>129,741</u>

*The accompanying notes are an integral part of this interim financial information*

## Saneamento de Goiás S.A.

### STATEMENTS OF CHANGES IN EQUITY (In thousands of Brazilian Reais)

	Capital stock	Statutory reserve	Reserve for investments	Asset and liability valuation adjustment	Other comprehensive income	Retained earnings/ Accumulated losses	Total Equity
Balances as at January 01, 2023	2,515,546	78,543	1,049,781	33,313	-	-	3,677,183
Net income for the period	-	-	-	-	-	129,741	129,741
Interest on equity capital	-	-	-	-	-	(30,813)	(30,813)
Balances as at March 31, 2023	2,515,546	78,543	1,049,781	33,313	-	98,928	3,776,111
Balances as at January 01, 2024	2,515,546	107,735	1,465,781	33,311	(37,429)	-	4,084,944
Net income for the period	-	-	-	-	-	131,756	131,756
Interest on equity capital	-	-	-	-	-	(31,291)	(31,291)
Balances as at March 31, 2024	2,515,546	107,735	1,465,781	33,311	(37,429)	100,465	4,185,409

*The accompanying notes are an integral part of this interim financial information*

STATEMENTS OF CASH FLOWS  
(In thousands of Brazilian Reais)

	Note	03/31/2024	03/31/2023
Net cash from operating activities		<u>175,098</u>	<u>103,398</u>
Cash from operations		<u>243,148</u>	<u>205,979</u>
Net income for the period		<u>131,756</u>	<u>129,741</u>
Adjustments to reconcile net income			
Depreciation and amortization		47,302	41,937
Write-offs - Investments, Fixed and Intangible Assets/Inventory adjustment		249	368
Discount to present value - receivables	34	(181)	(291)
Deferred Income and Social contribution taxes	14.1	487	20,941
Charges on loans, financing and leases		36,580	35,216
Capitalized interest	20.c	-	(5)
Returns on financial investments	6	(176)	(195)
Provisions/ Reversals	33	27,131	(21,733)
Changes in assets and liabilities		<u>(75,822)</u>	<u>(102,181)</u>
Receivables from customers	39	(18,953)	(24,221)
Recoverable taxes	39	(6,284)	(3,061)
Inventories	39	(5,764)	(11,187)
Prepaid expenses and advances to employees		(30,699)	(6,383)
Court deposits		(65)	(754)
Trade accounts payable		(24,851)	(42,858)
Consortiums		(3,480)	(75)
Labor liabilities		10,382	(5,133)
Tax obligations		9,501	1,484
Installment payments		(867)	(493)
Contract obligations		-	(4,349)
Outsourcing		(4,119)	(4,529)
Contract-related advance		(623)	(622)
Others		<u>7,772</u>	<u>(400)</u>
Other accounts receivable	39	6,641	(16)
Other accounts payable		1,131	(384)
Net cash from investing activities		<u>(112,535)</u>	<u>(73,679)</u>
Acquisition of fixed assets	15.1	(3,388)	(7,445)
Contract assets	39	(83,587)	(49,412)
Acquisition of intangible assets	17	(112,649)	(29,201)
Acquisition of inventory for construction work	16	-	(1,670)
Marketable securities		-	7,256
Financial investments		94,024	6,793
Subventions - adjustments		(6,935)	-
Net cash from financing activities		<u>(87,744)</u>	<u>(72,687)</u>
Loans and financing raised	20.c	5,489	201
Amortization of loans and financing	20.c	(52,992)	(51,366)
Payments of finance charges on fundraising	20.c	(30,385)	(31,831)
Leases	20.d	(11,205)	(9,288)
Subventions	18.a	1,349	19,597
Increase/(decrease) in cash and cash equivalents, net		<u>(25,181)</u>	<u>(42,968)</u>
Beginning balances of cash and cash equivalents	4	<u>59,266</u>	<u>81,606</u>
Final balances of cash and cash equivalents	4	<u>34,085</u>	<u>38,638</u>

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



STATEMENTS OF VALUE ADDED  
(In thousands of Brazilian Reais)

	Note	03/31/2024	Restated 03/31/2023
Revenues			
Sales of goods, products and services		843,176	734,071
Revenue from construction	31	189,412	71,166
Recognition/Reversal of allowance for doubtful accounts	33	(31,371)	(28,687)
Statute of limitations/Credit Recovery	33	5,236	7,077
Approval of outsourcing	31	2,275	2,275
Revenue from technical services	31	559	591
Other revenues		22,290	1,251
		<u>1,031,577</u>	<u>787,744</u>
Inputs acquired from third parties			
Costs of goods and services sold		(125,878)	(112,194)
Consumed raw materials		(3,478)	(1,959)
Electricity, third-party services		(63,502)	(55,487)
Construction cost		(189,412)	(71,166)
Recognition/Reversal of allowance for losses on inventories	33	(72)	(120)
Other expenses		(3,363)	(3,773)
		<u>(385,705)</u>	<u>(244,699)</u>
Gross value added		645,872	543,045
Withholdings			
Depreciation/amortization		(47,302)	(41,937)
Provisions/ Reversals		4,312	50,540
		<u>(42,990)</u>	<u>8,603</u>
Net value added		602,882	551,648
Value added received through transfer			
Financial revenues	34	34,398	31,786
		<u>34,398</u>	<u>31,786</u>
Total value added to be distributed		637,280	583,434
Value added distribution		637,280	583,434
Personnel and charges			
Direct compensation		196,884	171,604
Benefits		49,625	46,858
Severance Pay Fund (FGTS)		15,845	14,563
		<u>262,354</u>	<u>233,025</u>
Taxes, fees and contributions			
Federal		181,432	151,696
Deferred federal Income and social contribution taxes	14.1	487	20,941
State		9,729	1,748
Municipal		5,654	466
		<u>197,302</u>	<u>174,851</u>
Return on debt capital			
Interest		43,453	42,575
Rent		2,415	3,242
		<u>45,868</u>	<u>45,817</u>
Return on equity capital			
Interest on equity capital		31,292	30,813
Retained earnings for the period		100,464	98,928
		<u>131,756</u>	<u>129,741</u>

*The accompanying notes are an integral part of this interim financial information*

Notes to the interim financial information as at March 31, 2024  
(In thousands of Brazilian reais, unless otherwise stated)

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## 1. General information

Saneamento de Goiás S.A. - Saneago (the “Company” or “Saneago”) is a government-controlled publicly traded company registered with the Brazilian Securities and Exchange Commission (“CVM”). It was established as at September 13, 1967, and headquartered at Av. Fued José Sebba 1,245, Setor Jardim Goiás, Goiânia-GO and is enrolled with the registry of legal entities (CNPJ) under number 01.616.929/0001-02.

Saneago renders water supply and sewage services in the state of Goiás, preferably through government concessions and/or joint management, in public or private systems.

According to the Company’s bylaws, it is responsible for preparing studies, projects and research, carrying out construction work and rendering consulting services, as well as services relating to water supply and sewage; final destination of domestic and industrial effluents, solid waste and their byproducts; urban cleaning; drainage and management of urban rainwater; and protection of water resources and the environment. However, urban cleaning, handling of solid residues and the services of drainage depend on technical approval and may only be rendered upon specific service contracts. Currently, the Company does not have any contracts of urban cleaning or handling of solid residues.

Also, the Company’s bylaws aim to ensure new business arrangements and expand the Company’s competitive capacity and efficiency, with formation of partnerships and establishment of domestic controlled companies and a special purpose entity.

The Company fully complies with Law No. 13.303 as at June 30, 2016, addressing the articles of incorporation of federal, state and local public companies and of government-controlled enterprises and their subsidiaries.

In addition, Saneago works constantly to improve actions to meet State Decree 9.406/2019 that has been enacted, establishing a public compliance program to assure that Saneago’s Management complies with moral and legal standards, as well as realization of public actions and satisfaction of citizens, fostering ethics, transparency, responsibility and risk management. The Sectorial Committee of Compliance with a permanent advisory role as for matters relating the compliance program has the purpose of ensuring its implementation.

Considering the growing market concern for best corporate, environmental, social and governance practices, a committee with representatives from different areas of the Company was organized, which is responsible for the strategies, guidelines and other sustainability matters, including corporate guidelines and acts in the management of environmental, social and governance matters (ESG - Environmental, Social and Governance). Among the actions carried out by the committee, the following are highlighted: preparation of Sustainability Policy, preparation of Sustainability Report by a specialized consulting company, definition of ESG indicators and contractual clauses and creation of Innovation Program. Furthermore, Saneago enrolled with the Global Compact, which is an initiative proposed by the United Nations to encourage companies to adopt corporate social responsibility and sustainability policies.

### New Legal Framework on Basic Sanitation

On July 15, 2020, Law 14.026/2020 was enacted amending the Brazilian basic sanitation regulatory framework. The main points changed were I) Legal Targets of Universalization; II) Regionalization: preference to regional provision of services and not to fragmented ones; III) Regulation: the National Water Agency (ANA) is now responsible for establishing general regulatory guidelines to the domestic industry; IV) Competition: the principle of competitive selection of service providers was established.

New universalization targets were set to meet the demand for sanitation services, including water supply, sewage collection and treatment and solid waste management, which must be attained by 2033.

As for the regionalization process, on May 22, 2023, the state issued Statute No. 182/2023, establishing the Basic Sanitation Microregions and their respective governance structures. Three (3) microregions were established in the state: East, center and west, and their respective governance structures consist of: i) Microregion Committee, a decision-making body; ii) Technical Committee, a technical and advisory body; iii) Participatory Council; iv) General Secretary, an elected executive officer; and v) Integrated system for the management of resources and rendering of accounts regarding resources managed for each microregion.

During second assembly of each respective microregion, which occurred on December 20, 2023, the direct rendering of sanitation services by Saneago was approved for the locations whose service rendering contracts have expired. The alignment of maturity dates for the contracts in effect to December 17, 2049, was also approved. Only necessary technical adjustments are needed to formalize each situation's documents, as per the Microregion Committees decision.

The new sanitation framework also did implement the requirement for service rendering companies to prove their economic and financial capacity to fulfill agreements, as per Article 10-B of Federal Law No. 11.445/2007. While Decree No. 11.598/2023 was in effect, Ernest Young, an independent certifier, confirmed that the company complies with the adequacy requirements on the base date of December 31, 2023, showing that it meets the minimum benchmark indexes of economic-financial indicators, that the net present value of the global cash flows of regular contracts is greater than zero and that the Company's fundraising plan is compatible with its feasibility studies. The study has already considered the scenarios arising from Regionalization in the state of Goiás, including in its scope of analysis all the municipalities in which the Company has service rendering in force and was approved by Joint Technical Note No. 2/2024 of Regulatory Agencies of Goiás (AGR) with the municipal agencies of Goiânia (Goiânia's Regulatory Agency - AR), Rio Verde (Municipal Agency of Regulation of Water and Sewage Services - Amae) and Anápolis (Regulatory Agency of the Municipality of Anápolis - ARM), being sent to the National Water and Basic Sanitation Agency (ANA), in compliance with the provisions of the legislation.

Also within the corporate scope, in addition to the reform carried out in its creation law (Law No. 6.680/1967) and the structuring to meet the requirements of the New Framework, the Company created a specialized unit to ensure its capacity to participate in bidding processes and fulfill its obligations more efficiently.

### Concession and Program contracts

As at March 31, 2024, Saneago has 223 contracts under operation, which are distributed as follows: 62 service contracts, 80 concession contracts and 81 concession under direct service rendering contracts, all of them maturing December 17, 2049, as per the approval of State of Goiás microregion Committee.

The following table breaks down the Company's share in net revenue for each type of service contract:

Type of contract	West Microregion		Center Microregion		East Microregion		Total	
	Number of Municipalities	% Net revenue	Number of Municipalities	% Net revenue	Number of Municipalities	% Net revenue	Number of Municipalities	% Net revenue
Program	18	6.02%	20	45.86%	24	19.65%	62	71.53%
Concession	31	2.90%	28	4.76%	21	4.87%	80	12.53%
Direct rendering of services	30	7.30%	35	6.72%	16	1.92%	81	15.94%
Total	79	16.22%	83	57.34%	61	26.44%	223	100.00%

On September 01, 2023, the municipality of Leopoldo de Bulhões has amicably resumed the rendering of sanitation services and has agreed to pay Saneago the amount of R\$ 1,602 in 45 monthly installments. In 2023, billings for this municipality were R\$ 434 in the first quarter of 2023.



The Company's operations are focused on the municipality of Goiânia, representing 36.23% of net revenue as at March 31, 2024 and 35.06% of intangible assets (36.18% of net revenue and 34.51% of intangible assets as at December 31, 2023).

#### Price adjustment

The Control and Inspection Council of Public Services of the city of Goiânia (AGR), Goiânia's Regulatory Agency (AR) and the Municipal Agency for Regulation of Water and Sewage Services (AMAE) authorized the second adjustment (within the current tariff cycle) in 1.95% that will be applied as from April 1, 2024.

#### Approval for issuance of interim financial information

Issuance of this interim financial information was approved by the Board of Directors on May 09, 2024.

## 2. Basis of preparation and summary of material accounting practices

Despite being allowed by CPC 21 (R1) and the guidelines contained in Circular Letter CVM/SNC/SEP/Number 003/2011, the Company chose to re-disclose the details presented, in Note 2 "Basis of preparation for the financial statements and summary of material accounting practices".

### 2.1 Declaration of compliance

The financial information has been prepared according to Brazilian accounting practices, which encompass Laws 6.404/76 and 11.638/07, Brazilian Corporate Law, pronouncements, guidelines and accounting interpretations issued by the Committee of Accounting Pronouncements, as approved by the Brazilian Securities and Exchange Commission (CVM) and Federal Accounting Council. The financial statements are also in alignment with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

The financial information has been prepared based on historical cost and adjusted to reflect the deemed cost of plots of land, building, furniture and fixtures, machinery and equipment, vehicles and IT equipment at the date of transition to IFRS. Such assets cannot be returned to the grantor.

The Company's Management declares that all significant information is included in the individual and consolidated financial information and corresponds to the one used by Management in its administration.

### 2.2 Functional currency

The functional currency of Saneago is the Brazilian real (R\$) and all amounts are expressed in thousands of Brazilian reais.

### 2.3 Summary of main accounting practices

The preparation of financial information involves the use of certain assumptions and judgment in the application of the Company's accounting policies, which are continually evaluated based on past experience and other factors, including projection of future events that are deemed reasonable in the circumstances. Thus, estimates may differ from actual results.

The policies for material and specific estimates applied by the Company are the following:

a) Allowance for doubtful accounts and write-off per maturity

To write off customer credits (effective loss), the Company adopts commercial maturity criteria, namely 10 years for private customers and 5 years for public customers, not using the tax criterion (Law 9.430/1996).

Losses are estimated using the model of expected losses, considering a provision matrix, applied as accounts receivable age, whose percentages are determined based on the history of default of the two years prior to disclosure. Due to different payment profiles, matrices are calculated separately for private and public customers, not considering those that have filed legal proceedings against the Company.

b) Inventory losses

The provision for inventory losses is assessed for items that have not moved in the last 12 months. Gradual percentages are applied according to the period of "aging" of the items.

## 2.4 Operating revenue

a) Revenue from sanitation services

Revenue from the water supply and sewage services is recognized as the services are rendered and measured. Revenue incurred and not yet billed until the end of each period is estimated and recognized in trade accounts receivable.

b) Revenue from construction work

The Company accounts for revenue and costs relating construction services or infrastructure improvements to water supply and sewage services. The profit margin adopted is equal to zero, considering that: (i) the Company's business purpose is the supply of water and sewage services; (ii) all revenue from construction relates to the building of infrastructure to reach its business purpose; and (iii) the Company sources out the infrastructure construction with non-related parties. All additions made to intangible assets and contract asset in progress are recognized on a monthly basis in the statement of income as construction revenue and costs.

## 2.5 Cash and cash equivalents

Cash and cash equivalents are composed of petty cash, cash at banks, billing, deposits linked to construction work and short-term financial investment, which is readily redeemable and with expected use by the Company for a period of six months, presenting insignificant risk of change in fair value. Those balances are kept with the purpose of meeting short-term obligations and not for investment or other purposes.

## 2.6 Receivables from consumers

They are recognized at nominal value as services are provided and billed (measured). The services rendered that exceed the measurement period are estimated and recorded as an estimate to be billed, at present value, without any type of additions.

The unreceived credits, which are paid in installments, as well as the financed services, are adjusted at the time of negotiation, considering the entire period of receipt of the installments. The amounts are segregated into current and non-current according to the maturity of the installments and are discounted at present value, with financial expenses being recognized - discount to present value by the rate applied at the time of negotiation.

## 2.7 Fixed assets

Fixed assets are stated at the cost of acquisition and/or construction and are not reversible to the granting authority. Depreciation is calculated under the straight-line method and realized throughout the economic useful life, determined according to a report of an independent appraisal firm.

## 2.8 Intangible assets

Intangible assets are recognized at acquisition and/or construction costs, including the capitalization of personnel expenses and financing interest attributable to each item. Amortization is calculated under the straight-line method and realized throughout the economic useful life, determined according to a report of an independent appraisal firm.

This group of accounts is composed of the assets used in the water and sewage systems linked to the concessions, in line with the interpretation of ICPC 01 - Concession Contracts.

The control over the construction work in progress with the respective transfer to assets in operation (Completed Assets) takes place through documentation issued by the unit responsible for the execution of construction work, informing that the object in question is completed.

The economic useful life of fixed and intangible assets, calculated based on a study carried out in 2023 with an appraisal report issued on December 19, 2023, is represented as follows:

Type of the assets	EUL*	Type of the assets	EUL*
Civil construction	50	Computer programs	13
Dams	50	Equipment - Metering pumps	13
Reservoirs and Tanks - Concrete	50	Hydrometers	11
Decanters and Ponds	50	Vehicles	11
Piping	40	Machinery and Tractors	10
Generator sets	30	Equipment - Sewage pumps	10
Building connections	30	Treatment Equipment	10
Water wells	25	Laboratory Equipment	10
Renewable Energy Systems	25	IT equipment - Switch	10
Deemed Cost (General)	25	Other equipment	9
Electrical substation system	20	IT equipment - Servers	8
Reservoirs and Tanks - Metal	20	IT equipment - Endpoints	7
Environmental Protection and Preservation - Reforestation	17	IT equipment - Lease	7
Environmental Protection and Preservation - Fencing	15	Vehicles - Right of Use	4
Equipment - Air Conditioning	15	Software usage rights	3
Equipment - Other Pumps	15	IT equipment - Nobreaks	2
Macro-meters	15	Works of art	-
Equipment - Engines	14	Plots of land	-
Furniture and fixtures	13	Easement	-

\*Economic Useful Life

### a) Concession and Program Contracts

The infrastructure used by the Company related to the concession and program contract is within the scope of ICPC 01 - Concessions. The assets are recorded as intangible assets - assets allocated to the concession, since the Company has the right to charge for the use of these assets and the users (consumers) have the primary responsibility to pay for their services.

Item 1 of article 29 of the Brazilian sanitation framework (Law 11.445/2007, amended by Law 14.026/2020, resulting in the "New Sanitation Framework") indicates that the economic and financial sustainability of public sanitation services has to be assured through the amounts charged for services, preferably in the form of tariffs.

In spite of the expectation of remuneration preferably in the form of tariffs, it is known that the Company's operating income (loss) in the municipalities is not always enough to amortize the investments made, during the period in which services are rendered. The amortization of the investments in concessions is not limited to contractual terms, because this system is ruled by the reasonability of tariffs during the rendering of services, and thus, the term of the contract is not always enough for the amortizations. That is, the indemnification of investments not yet amortized remains as a form of remuneration, which is provided for by the sanitation legislation itself, which determines that the transfer of services from one provider to another is conditioned to the prior indemnification of investments linked to reversible assets not yet amortized or depreciated.

After regionalization of sanitation services in the State of Goiás, a municipality may withdraw itself if the microregion committee so approves, as long as the following is observed: i) the microregion's economic balance will not be jeopardized; ii) single tariff; iii) previous compensation for indemnity purposes. As for the regulatory aspect, each microregion has the assignment of defining its regulating body, which has still not happened, as per the reference standards issued by ANA.

Accordingly, Saneago's departure from the sanitation services must be preceded by the administrative procedures to promote the effective compensation of the assets not yet amortized. The obligation of compensation obliges the granting power to anticipate the termination of the contract and proceed with the analyses, evaluations and settlements needed to determine the value of the compensation it owes to the concessionaire. Thus, until the due administrative process is initiated for settlement of the contract, with payment of the due compensation to the Company, the Municipality cannot retake, and Saneago cannot transfer the services, without due settlement.

As for the specific definition of the criteria to be observed in cases of indemnity of nonamortized assets, Saneago awaits the issuing of the regulatory standards by the regulatory bodies of the state of Goiás. Thus, while there is no regulation on how to calculate the amounts for the indemnity relative to Saneago's assets following the resumption of sanitation service rendering by the municipalities, and considering that: i) Saneago is now legally responsible for the rendering of services in those municipalities; ii) if the municipality decides to bid its systems, the previous compensation for indemnity purposes on realized and non-amortized investments is secured by the Law; iii) such indemnity payments constitute a fact that predates the termination of the legal relationship between the parties, intangible assets are held without bifurcation in financial assets, which are amortized at the respective useful lives.

As soon as the matters above are solved, which do not depend on the Company's actions, it intends to review the bifurcation policies for its investments currently implemented.

#### b) Government subsidy

The asset-related government subsidy, when received and whose obligations have not yet been met, is recognized in the statement of financial position in liability caption. When the established condition of immobilization of the work is fulfilled, the recognition is made in the asset by deducting the book value of the related item, with the value of net asset having zero effect.

### 2.9 Impairment of non-financial assets

The Company has revised the value of its assets with a finite useful life, which includes, among others, intangible assets resulting from concession/program contracts related to water and sewage systems, and no evidence of estimated impairment was identified.

Additionally, the Company adopts impairment for works that have been paralyzed for more than a year and with no expectation of cash generation, with direct and indirect costs fully provisioned. If the works are resumed, the incurred losses are calculated and recognized in the statement of income for the year. The amount of the provision for impairment related to paralyzed works is R\$116,383 as at March 31, 2024 (R\$ 116,383 as at December 31, 2023).

### 2.10 Profit sharing

Saneago's employees are entitled to profit sharing according to article 75, paragraph 3 of the Company's articles of incorporation. Profit sharing must comply with the Company's regulations and legislation in force, pursuant to the provisions of articles 189 and 190 of Brazilian Corporate Law.



The Company quarterly recognizes a provision for 10% on income (total value to be distributed) being adjusted at the end of the period, according to targets reached, resulting in the estimated value to be distributed in the next year. The effective realization depends on the approval of Governance agencies.

The Company adopts as practice the recording of Profit Sharing under "Other operating expenses/revenues", since this arises from its operations and trading and managing efforts, and these occur regardless of the distribution of profit sharing.

## 2.11 Segment reporting

Given the characteristics of the Company, which works in an industry considered an essential public service (sanitation), the investment decisions Management makes are guided mainly by social and environmental responsibility. Water supply and sewage services are classified as a single segment for all municipalities in the state of Goiás, with which the Company has contract. The main factor for that classification is the existence of a cross subsidy in the rendering of water supply and treatment of sewage. Measurement of performance and reporting in a single segment are consistent with the policies adopted in the preparation of the financial information, seeing that in analyzing performance, Management uses that criterion.

## 2.12 Restatement of balances as at March 31, 2023, for comparison purposes

The Company restated the interim financial information for 2023 for the purpose of reflecting the correct classification of expenses on lawsuits, which were allocated to "Other operating expenses/revenues", since they are not directly connected to operating income (loss) for the year.

The adjustments made are the following:

### Statement of income as at March 31, 2023 (Restated)

	03/31/2023	Adjustment	Restated 03/31/2023
Net revenues	739,836	-	739,836
Operating costs	(374,833)	67	(374,766)
Gross profit	365,003	67	365,070
Operating expenses	(172,639)	(67)	(172,706)
Income before financial income (loss)	192,364	-	192,364
Net financial income	(10,789)	-	(10,789)
Income before taxes	181,575	-	181,575
Current Income and Social Contribution taxes	(30,893)	-	(30,893)
Deferred Income and Social Contribution taxes	(20,941)	-	(20,941)
Net income for the year	129,741	-	129,741
Earnings per share	0.0516		0.0516

## 3. Risk management and financial instruments

### 3.1 Financial risk factors

The Company's businesses, financial standing and results operations may be affected by changes in economy, exposing it to:

- Market risk (interest rate and foreign currency rate fluctuations);
- Credit risk;
- Liquidity risk;
- Risks associated with concession/program contract.

## (a) Market risk

### Interest rate risk

Saneago is exposed to fluctuations in the interest rates of loans, financing, Debentures, and short-term financial investment. That could impact payments and receiving of amounts, as well as cash flows. Such rates are the Reference Rate (TR), Secured Overnight Financing Rate (SOFR), the rate of Certificates of Interbank Deposit (CDI) or inflation indexes, such as the Amplified Consumer Price Index (IPCA).

According to the financial risk management policy, to mitigate such risk, the Company may use the following financial instruments and strategies: Swap contracts, renegotiation of contracts or anticipated settlement.

### Debt Sensitivity

In determining the sensitivity to interest rate risk, the following rates were used to analyze the debt balance: IPCA (Amplified Consumer Price Index), CDI, SOFR and TR. Therefore, based on current values or market expectations for the end of the period for these index values, having as reference the Focus report of April 2024, three scenarios were simulated. The probable scenario considers the maintenance of the current value or the expected evolution of the rates, whereas scenarios II and III consider appreciation of the rates by 25% and 50%, respectively.

Index	Debt sensitivity - 03/31/2024						
	Exposure	Probable scenario		Scenario II		Scenario III	
		Rates	Value	Rates	Value	Rates	Value
IPCA (FCO)	25,706	3.73%	26,665	4.66%	26,904	5.60%	27,146
CDI (Banks + Debentures)	849,383	8.90%	924,977	11.13%	943,918	13.35%	962,774
USD SOFR 3M (BID)	53,350	5.82%	56,455	7.28%	57,234	8.73%	58,007
TR (Caixa Econômica Federal)	101,293	1.36%	102,671	1.70%	103,015	2.04%	103,359
Subtotal	1,029,732		1,110,768		1,131,071		1,151,286
Transaction cost	(5,794)						
	1,023,938						
Not subject to risks							
FCO (Center Western Financing Program) - Cezarina (a)	2,650						
	<u>1,026,588</u>						

## a) Contract with fixed interest.

### Exchange rate risk

Saneago is exposed to fluctuation in exchange rates of financial operations denominated in foreign currencies. That could lead to the possibility of the Company incurring losses due to higher financing liabilities and financial expenses.

With the purpose of managing the unpredictability of exchange rate fluctuations and optimizing cash, hedge instruments may be contracted, such as swap contracts, currency forward contracts (NDF), or financial investments in exchange funds limited to the amount of the corresponding liability. The contracting of those instruments depends on the ratio of cost to expected benefit of the instrument used.

As in the debt sensitivity analysis above, the balance used was that of foreign debt, i.e., the financing agreement with IDB, denominated in US dollars. Based on market expectations for the end of the year of this currency value (Focus Report), in relation to 2024, three scenarios were simulated. The probable scenario considers the expected evolution of the value of foreign currency, while the other scenarios assume appreciation or depreciation of exchange rates by 25% and 50%, respectively.

Sensitivity of debt in foreign currency - 03/31/2024						
Currency	Exposure	Probable scenario	-25%	25%	-50%	50%
Debt in R\$ (IDB)	53,350	R\$ 5.00	R\$ 3.75	R\$ 6.25	R\$ 2.50	R\$ 7.50
Exposure in US\$	10,678	-	-	-	-	-
Debt in R\$ in the scenarios	-	53,391	40,043	66,739	26,696	80,087
Effects on income before taxation		(41)	13,307	(13,389)	26,654	(26,737)

#### Sensitivity of the debt in foreign currency with IDB

In relation to contract No. 1414/OC-BR executed between Saneago and the Inter-American Development Bank (IDB), no currency forward mechanisms have been adopted against oscillations in exchange variation. However, Management has evaluated the possibility of hedging against current and probable changes in the world economic scenario.

Regarding the IDB's debt reference interest rate, it is worth mentioning that the London Inter-bank Offered Rate (LIBOR) has been discontinued and replaced by the Secured Overnight Financing Rate (SOFR) that has been used in the IDB contract since 2023.

In the Sensitivity Analysis for Foreign Currency Debts, the probable scenario indicates an US Dollar closing rate of R\$ 5.00 for 2024, above the closing rate for March 2024, which was R\$ 4,996, indicating an increase in debt costs due to the exchange rate variation. The Company will follow exchange rate volatility and, if necessary, adopt hedging instruments to mitigate this risk. We should point out, however, factors that have been substantially affecting domestic and foreign financial conditions, such as the high interest environment as a response to the resilience of economic activity and the somewhat slower retreat in inflation in the USA and the world, and also the increasing defaults and credit risks for companies. Also, in the foreign scenario, risks associated with a global economic slowdown remain, as well as the uncertainties on economic policies, economic slowdown and geopolitics - notably commercial competition and the aggravation of the military conflict in Ukraine and of the Israel-Hamas war into a larger conflict - may contribute to a diminished global growth. Domestic factors are related to the Brazilian economy being able to absorb the hardships arising from the foreign scenario and the perspective given by structural reforms, especially the tax reform and those that allow for economic recovery. The values for the US dollar of these scenarios were based on the publications carried out by the Central Bank of Brazil, Market Report - FOCUS (Market Expectations) on April 23, 2024.

#### (b) Credit Risk

Saneago provides services to almost all people of the state of Goiás. As for individual customers, the practice at the Company is to cut the services in the event of payment default, and no credit analysis is made. Such practice is not applicable to legal entities and government customers and Management has been making efforts to reduce contract default levels through negotiation with municipal governments and public agencies of the state of Goiás.

#### (c) Liquidity risk

Liquidity risk can be defined as the possibility of the Company not having enough funds to fulfill financial obligations or even having to pay extra costs due to shortage of funds at due dates as a result of a mismatch between payables and receivables.

The Company's liquidity risk associates mainly with its capacity of generating cash and borrowing funds from federal, state and private financial institutions. Besides, liquidity is affected by shortages of water, which have significant impact to the Company's revenue, as well as lower tariffs ordered by courts, reduction in demand, increase in default level and costs and expenses above projected limits, besides realization of non-recurrent expenses not accrued for.

The exposure to liquidity risk is mitigated by monitoring and management of cash inflows and outflows, so that the Company can fulfill its obligations.

#### (d) Risks associated with concession/program contract

Saneago's results depend on the maintenance of contracts with the municipalities where it operates. Usually, the Concession Contract and the Program Contract have 30-year terms, however, as informed in note 1, the microregion committees approved the alignment of effective term for the contracts to December 17, 2049. The municipality is entitled to cancel contracts before expiration or do not give authorization for their renewal due to noncompliance with legal or contract obligations, upon compensation of the balances of investment not yet amortized, something guaranteed by law, as discussed in Note 2.8 a), however, it depends on the authorization of the microregion. The microregion committees' deliberation for the continuation of the direct provision by Saneago, as informed in note 1, brings greater legal security in the municipalities with past-due contracts, in which Saneago operated only by keeping the supply and sanitary sewage systems in operation.

### 3.2 Capital management

The objective of managing capital is safeguarding the capacity of the Company continuing as a going concern, offering return to shareholders and benefits to other stakeholders, besides keeping an ideal capital ratio and reduce costs. The financial leverage ratio is tracked. It corresponds to net debt divided by total capital. Net debt, in its turn, corresponds to total loans and financing, less cash and cash equivalents and financial investments of immediate liquidity. Total capital is determined through the sum of equity as demonstrated in the statement of financial position with net debt.

	03/31/2024	12/31/2023
Net financial position		
Total Loans/Debentures/Leases	1,159,636	1,210,942
( - ) Cash and cash equivalents	(34,085)	(59,266)
( - ) Financial investments (a)	(721,757)	(815,781)
( = ) Net debt	403,794	335,895
( + ) Total equity	4,185,409	4,084,944
( = ) Total Capital	4,589,203	4,420,839
Financial leverage index	8.80%	7.60%

(a) Immediate liquidity financial investments as per Note 5.

### 4. Cash and cash equivalents

	03/31/2024	12/31/2023
Imprest fund	26	41
Banks - Checking Account / Collection	21,749	29,507
Banks - Accounts linked to constructions	57	79
Bank - Collection to release (a)	12,253	14,206
Financial investments (b)	-	15,433
	34,085	59,266

Refer to amounts held at banks and short-term financial investment with immediate liquidity and insignificant risk of change in value.

(a) Refers to bank float that is released between 1 to 3 business days after the funds enter into the bank account;

(b) The Company maintains in Cash and Cash Equivalents the investments expected to be used within six months.

	03/31/2024	12/31/2023
Banco do Brasil	-	1,759
Bradesco	-	11,772
Safra	-	12
Vórtex	-	1,890
	-	15,433

The average return on these investments as at December 31, 2023, was 69.41% of CDI.

## 5. Financial investments

These refer to investments with immediate liquidity to meet short-term commitments. It differs from investments allocated to Cash and Cash Equivalents only in terms of their expected use by the Company, which is after six months, and breakdown as follows:

	03/31/2024	12/31/2023
B. Brasil	1,082	-
Bradesco	13,433	2,002
Itaú	38,936	36,612
Safra	12	-
Santander	664,572	775,190
Vortex	1,928	-
Toro	1,794	1,977
	<u>721,757</u>	<u>815,781</u>

The average return on the financial investments in the first quarter of 2024 was 69.31% of the Interbank Deposit Rate (CDI) (87.89% of CDI as at December 31, 2023).

The market value of short-term financial investment is close to the one recorded in the financial information seeing it is pegged to the variation in CDI, or is composed of specific funds with variable yield, which are monthly checked through the statements issued by the financial institutions. The Company has no financial instruments measured at fair value.

## 6. Marketable securities

	03/31/2024	12/31/2023
Current		
Caixa Econômica Federal	<u>277</u>	<u>271</u>
	<u>277</u>	<u>271</u>
Noncurrent		
Caixa Econômica Federal	6,229	6,089
Banco Inter	1,138	1,108
	<u>7,367</u>	<u>7,197</u>
	<u>7,644</u>	<u>7,468</u>

Such investments are a contract demand. Guarantee reserves maturing after 12 months are classified as noncurrent assets. Contracts maturing within the next 12 months are carried in current assets, as well as other investment available within the year.

The amount of R\$ 176 was recorded in marketable securities, with no effective redemption in the period.

The average returns on marketable securities in the first quarter of 2024 was 66.74% of the Interbank Deposit Rate (CDI) (71.97% of CDI as at December 31, 2023).



## 7. Receivables from consumers

	03/31/2024			12/31/2023		
	Private	Public	Total	Private	Public	Total
Amounts billed and not yet due	136,042	16,292	152,334	140,006	16,774	156,780
Installment payments falling due	39,553	3,989	43,542	38,317	4,405	42,722
Overdue for up to 30 days	124,274	7,171	131,445	129,219	5,635	134,854
From 31 to 60 days overdue	46,510	2,396	48,906	49,053	3,546	52,599
From 61 to 90 days overdue	18,709	2,123	20,832	18,408	1,783	20,191
From 91 to 120 days overdue	14,272	1,970	16,242	14,146	1,723	15,869
From 121 to 180 days overdue	25,404	3,416	28,820	24,246	3,150	27,396
From 181 to 360 days overdue	60,800	8,348	69,148	57,872	7,654	65,526
Overdue from 361 days to 5 years	167,690	21,773	189,463	149,126	18,534	167,660
Overdue from 6 to 10 years	12,948	5,863	18,811	11,522	5,857	17,379
Overdue for over 10 years	416	70	486	395	70	465
Collection to be identified	(87)	-	(87)	(52)	-	(52)
Estimate of amounts to be billed	115,427	8,576	124,003	115,477	8,504	123,981
(-) Discount to Present Value - Credit receivable	(1,110)	(157)	(1,267)	(1,120)	(172)	(1,292)
(-) Allowance for doubtful accounts	(207,802)	(45,003)	(252,805)	(180,748)	(40,475)	(221,223)
Subtotal	553,046	36,827	589,873	565,867	36,988	602,855
Installment payments to be billed (non-current)	37,798	7,421	45,219	36,692	8,149	44,841
(-) Discount to Present Value - Credit receivable	(4,631)	(1,360)	(5,991)	(4,645)	(1,502)	(6,147)
(-) Allowance for doubtful accounts	(1,014)	(469)	(1,483)	(1,072)	(622)	(1,694)
Subtotal	32,153	5,592	37,745	30,975	6,025	37,000
Total	585,199	42,419	627,618	596,842	43,013	639,855

During recognition, the amounts demonstrated above were equal to their respective fair values and do not consider fines, interest or any form of monetary adjustment payable on overdue amounts.

The change in the allowance for doubtful accounts, recognized pursuant to the policy mentioned in Note 2.3, is as follows:

Balance as at 12/31/2023	(222,917)
Recognition of Allowance for Doubtful Accounts (Note 33)	(31,371)
Balance as at 03/31/2024	(254,288)

The credits are written off according to the applicable statute of limitations (commercial criteria) and while outstanding are provisioned according to the increase in default term, therefore reflecting the loss estimate of the customer portfolio.

The practice in relation to individual customers is initially notifying them about the debt through a message in the invoice of the following month. After notification, a period of 30 days is granted for payment and in the event the invoice is not paid, the supply of water is cut, what happens on average 48 days after the expiration of the original invoice in normal periods. For public customers, the cut does not occur, and only the debt notification step is applied. In addition, by means of Regulatory Resolution AGR/CR No. 9/2014 for activities considered essential, it is not possible to interrupt the water supply, and only the possibility of the flow reduction procedure is applicable.

## 8. Inventories

	03/31/2024	12/31/2023
Materials to be used in treatment stations	8,701	8,377
Materials to be used in pipelines	8,504	8,703
Electronic equipment and materials	12,693	10,284
Tubes and connections for pipelines and water mains	33,126	35,096
Materials to be used in building pipelines	7,593	8,246
Water meters	23,319	19,669
Valves	9,967	9,621
Pumps	982	988
Sundry materials	12,313	10,276
(-) Provision for losses on inventory	(2,324)	(2,226)
	<u>114,874</u>	<u>109,034</u>

The change in provision for inventory losses, accrued for as described in Note 2.3, is broken down below:

Balance as at 12/31/2023	(2,226)
Recognition of net provision for inventory losses (Note 33)	(98)
Balance as at 03/31/2024	<u>(2,324)</u>

## 9. Recoverable taxes

	03/31/2024	12/31/2023
Current		
Income Tax (IRPJ)	1,470	-
Social Contribution Tax (CSLL)	542	-
Social security Tax (INSS)	22	87
Withholding Income Tax (IRRF) (a)	12,836	7,007
IRRF estimates on financial investments	11,034	11,659
Taxes on sales (PIS/COFINS) credit - Lease	3,473	3,427
Federal Revenue Service	2,733	2,733
	<u>32,110</u>	<u>24,913</u>
Noncurrent		
Pis/COFINS credit - Leases	7,761	8,540
	<u>7,761</u>	<u>8,540</u>

(a) Increase refers to IRRF on gains from financial investments due to redemptions made in the quarter.

## 10. Prepaid expenses and advances

	03/31/2024	12/31/2023
Current		
Advances to suppliers	647	647
Advances for travel	304	229
Advances for vacation pay	1,811	6,907
Contractual compensation (a)	12,542	11,661
Year-end bonus advance	15,952	-
	<u>31,256</u>	<u>19,444</u>
Noncurrent		
Contractual compensation (a)	288,098	269,211
	<u>288,098</u>	<u>269,211</u>

(a) These refer to payments made as indemnity relative to the early renewal of agreements and as advances of interest held, with the amounts amortized until the contractual term of each municipality.

## 11. Outsourcing

To assure compliance with Program Contracts executed between Saneago and the municipalities of Aparecida de Goiânia, Jataí, Rio Verde and Trindade, the Company chose to outsource sewage services through a bidding process, and contract # 1327/2013 went into effect on July 19, 2013.

Full operations began in November 2013 and the contract term ends on November 1, 2041, with contract 1327/2013 being currently managed by BRK Ambiental Goiás S.A.

The contract addresses regionalized provision of services by Saneago and has the following characteristics:

- The regulation agency is the Control and Inspection Council of Public Services (AGR) and the consenting intervening parties are the municipalities of Aparecida de Goiânia, Jataí, Rio Verde and Trindade. In Rio Verde, the contract-related regulatory matters will be under shared responsibility of AGR and Rio Verde AMAE;
- Payment of R\$ 273,000 granting fees to Saneago in thirty (30) installments, annually adjusted according to the IPCA rate (National Consumer Price Index);
- Service and expansion of the collection systems, removal and treatment of sanitary sewage in accordance with the contractual definition, that is, more than 90% of the population served with water also served with the sanitary sewage service;
- Integrated Commercial Action, under the management of Saneago, of the public water and sewage services, in the area of outsourcing, with the outsourcing company being responsible for the registration of users, execution of water meter reading, issuance and simultaneous delivery of single bills/invoices for collection, disconnection and reconnection of water, micro-metering among other ancillary activities related to the rendering of water supply and sanitary sewage services.

By the noncompliance of the universalization clause in due time (six years), a Conduct Adjustment Agreement (TAC) was entered into, which provided the application of penalties, later converted into the Company's obligation of performing construction work. The agreement also included an extension of the contractual term to fulfill the contract objective up to December 31, 2023, which was achieved in the four outsourced municipalities.

Granting fees are recorded in current assets proportionally to the contract term and adjusted according to the IPCA rate, with a corresponding item to the statement of income. Current liabilities refer to matching of accounts between parties and mainly derives from subdelegate's revenues received by Saneago. Long term assets and liabilities represent investments made by the subdelegate entity not yet amortized.

	Current assets		Current liabilities	
	03/31/2024	12/31/2023	03/31/2024	12/31/2023
Outsourcing Grant	16,035	11,858	1,034	976
	Noncurrent assets		Noncurrent liabilities	
	03/31/2024	12/31/2023	03/31/2024	12/31/2023
Investments - Sewage system	1,864,732	1,835,505	1,864,732	1,835,505
( - ) Accumulated amortization	(203,597)	(183,823)	(203,597)	(183,823)
Net investments	1,661,135	1,651,682	1,661,135	1,651,682
Total	1,677,170	1,663,540	1,662,169	1,652,658

## 12. Other accounts receivable

	03/31/2024	12/31/2023
Current		
Collateral deposits	8	8
Consortiums (a)	16,711	20,267
Sundry advances	351	491
Contractual Termination Credits (b)	311	303
(-) Provision for losses	(375)	(375)
	<u>17,006</u>	<u>20,694</u>
Noncurrent		
Contractual Termination Credits (b)	881	978
Other receivables	2,394	2,420
Contracts under legal dispute (c)	38,403	38,403
(-) Estimated credit losses	(38,403)	(38,403)
	<u>3,275</u>	<u>3,398</u>

(a) This refers to the difference in interest held in jointly-controlled businesses (Note 25). The consortium members calculate the required adjustment to balance at every half-year, realizing adjustments in the proportion of transfer of subsequent collections to make the payment/receipt due to each party.

(b) This refers to the amicable resumption of services by Leopoldo Bulhões municipality. The total agreement value is R\$ 1,602, to be received in 45 monthly installments.

(c) Contracts under legal dispute.

The Company is in court discussing the concession contracts for water supply and sewage services in the municipalities below:

### Caldas Novas

Due to the recovery of the systems by the municipal government on June 27, 1995, Saneago filed an indemnity action, Proceeding No. 0033803.68.1995.8.09.0051. The local judge accepted the request, sentencing the municipal government of Caldas Novas to pay R\$ 37,058. On June 05, 2019, the court of Goiás revoked the lower court decision and determined the proceeding to continue in its original court, with reversal of the burden of proof to Saneago, in order to verify the existence of the amounts to be amortized. In April/2020, the proceeding was sent to the Federal Court of Appeals (STJ), to judge the special appeal filed by Saneago, with conclusion for decision of its President on May 06, 2020. On October 02, 2020, the STJ acknowledged the Special Appeal, but dismissed it, thus maintaining the decision of the court of Goiás.

The proceeding returned to its court of origin, and was inadvertently dismissed without compliance with the decision of the court of Goiás. The Company filed a request for the proceeding to be reopened so that the decision of the court of Goiás could be enforced, consequently determining that the amounts to be amortized be presented for calculation of the balance effectively owed by the municipality.

On March 31, 2022, Saneago adjusted the values of indemnity for the assets not amortized, in the form suggested by the court of Goiás, for procedural purposes, with no effects on accounting records. The municipal government contested the calculation on May 04, 2022, and requested the dismissal of the proceeding. The proceeding was taken under advisement. On February 22, 2023, the parties were ordered to define the issues of fact and the issues of right in dispute.

On March 15, 2023, Saneago informed the lack of need to present new evidence, sentencing the defendant to pay R\$ 37,058 as indemnity for non-amortized assets due to the illegal expropriation of basic sanitation services. Failing that, the Company requested that the petition be granted, in compliance with the Author's undisputed right, as per Law No. 8.987/95, article 37. On April 20, 2023, the municipality of Caldas Novas reinforced its previous appeals, requesting that the action be ruled groundless. The proceedings were taken under advisement on May 16, 2023.

On July 31, 2023, an order was issued summoning the Public Prosecutor's Office and on September 01, 2023, the Public Prosecutor's Office declared there was no public interest that would justify its intervention on the matter. The process was concluded for sentencing at that date and on November 20, 2023, an order was issued for Saneago to present documents that prove the lack of nonamortized amounts for indemnity.

On February 19, 2024, the Company submitted the documentation requested by the court, which supports its claim for compensation and attests to the absence of amounts to be amortized in the indemnity, confirming the amount of compensation indicated in the expert report. The case was concluded on February 21, 2024 for issuing a decision.

#### Catalão

On June 28, 2002, by means of the Judgement of Compliance and Assumption on the records of Injunction No. 2001.017.607.73, the municipality of Catalão terminated the municipal basic sanitation system, in which Saneago had concession contract with final maturity on July 27, 2019 and there was no possibility of returning the system. An indemnity action was proposed by Saneago by means of proceeding No. 0037532-36.2016.8.09.0029 which remained suspended by a long period of time, awaiting the progress of appendix No. 0174386-71.2015.8.09.0029, which was processed by the Federal Court of Appeals (STJ) for judgement of the Special Appeal (REsp.). On June 02, 2020, the proceedings were concluded, by order of the Judge, with a delay in the preparation of the analysis by withdrawal of the expert hired.

On October 04, 2021, a new expert was appointed. An analysis was carried out on April 25, 2023, However, the report has not yet been presented, and the Judge will summon the expert.

#### Buriti Alegre

On January 17, 2022, the municipality of Buriti Alegre filed proceeding No. 5021253-07.2022.8.09.0019, with the main objective of resuming the water supply and sanitation services. Once the judge of the Finance Court of the district of Buriti Alegre and not reversed by the TJ/GO, granted it an injunction, Saneago, in compliance with the court decision, delivered the system on March 18, 2022. The Company presented objection, including a counterclaim for the municipality to pay Saneago the amount related to the investments linked to reversionary assets, not yet amortized or depreciated at the end of the contractual term. This proceeding is in the awareness phase. On April 18, 2024, in determination of the decision rendered in Interlocutory Appeal No. 5454560-47.2023.8.09.0019 filed by Saneago, the case was redistributed to the 1st Court of the State Public Treasury of the District of Goiânia (maintaining the choice of forum clause contained in the concession contract). In spite of the provisions in the contract and in legislation regarding the right to indemnity, considering that the effective reimbursement depends on the progress of the proceeding, the net book value of these assets was provisioned as loss.

#### Ipameri

On April 08, 2022, the municipality of Ipameri filed proceeding No. 5206168-26.2022.8.09.0074, with the main objective of resuming the water supply and sanitation services system. With an injunction denied in lower court, the Municipality appealed to Goiás' Court of Justice (TJ/GO) (interlocutory appeal No. 5261189.84.2022.8.09.0074), which reversed the local judge decision for the Municipality to immediately resume service. As per court decision, Saneago delivered the system to the Municipality on November 25, 2022. The Federal Court of Appeals (STJ), however, accepted Saneago's Special Appeal against the decision relative to Interlocutory Appeal No. 5261189.84.2022.8.09.0074, summoning TJ/GO to speak specifically on the early indemnity payable to the Company, and the judgement will be made on November 25, 2024. Motions for clarification were filed against TJ/GO's decision and this resource is pending judgment until the present date. The negotiation included a counterclaim for the Municipality to pay the Company an indemnity for the investments linked to reversible assets that were not amortized or depreciated at the end of the contractual term, a process that, by determination of the Ipameri court, is suspended. In spite of the provisions in the contract and in legislation regarding the right to indemnity, considering that the effective reimbursement depends on the progress of the proceeding, the book value of these assets was provisioned as loss.



### 13. Court deposits

	03/31/2024		12/31/2023	
	Qty	Value	Qty	Value
Civil	68	4,379	71	4,398
Tax	1	5,444	1	5,444
Labor	95	4,818	110	4,734
Total	164	14,641	182	14,576

Of the outstanding balance as at March 31, 2024, around 93% correspond to deposits made in the last five years, with emphasis on deposits arising from proceedings 5532023-46.2019.8.09.0103, filed by the municipality of Minaçu in the amount of R\$ 5,444, and 0010242-85.2016.5.18.0016 filed by the STIUEG - *Sindicato dos Trabalhadores Urbanitários* of the State of Goiás, with balance of R\$ 3,500.

### 14. Taxes on income

#### 14.1 Taxes on Income in the Statements of Income

	03/31/2024		03/31/2023	
	Income Tax	Social Contribution Tax	Income Tax	Social Contribution Tax
Income before IRPJ and CSLL	182,798	182,798	181,575	181,575
IRPJ and CSLL - Rates in effect (25% and 9%)	(45,700)	(16,452)	(45,394)	(16,342)
Deductibility on Interest on Equity Capital	7,823	2,816	7,701	2,774
Nondeductible Fines	(11)	(4)	(13)	(5)
Workers' Meal Program - PAT	911	-	578	-
Management Bonus	(132)	-	(135)	-
Corporate Citizen Incentive - Law No. 11.770/08	73	(9)	69	(8)
Monetary adjustments on tax credits	45	1	-	-
Others	(306)	(97)	(777)	(282)
IRPJ and CSLL - Effective Amounts	(37,297)	(13,745)	(37,971)	(13,863)
Total IRPJ and CSLL	(51,042)		(51,834)	
Effective rate	27.92%		28.55%	

The breakdown of these items for the year is as follows:

	03/31/2024			03/31/2023		
	Current	Deferred	Total	Current	Deferred	Total
Income Tax	36,939	358	37,297	23,321	14,650	37,971
Social Contribution Tax	13,616	129	13,745	7,572	6,291	13,863
Total	50,555	487	51,042	30,893	20,941	51,834

#### 14.2 Taxes on Income - Deferred in the Statement of financial position

	03/31/2024				12/31/2023			
	Calculati on basis	IRPJ (25%)	CSLL (9%)	Total	Calculati on basis	IRPJ (25%)	CSLL (9%)	Total
Deferred tax assets								
Allowance for Doubtful Accounts - Credits receivable	254,289	63,571	22,886	86,457	222,917	55,728	20,063	75,791
Discount to Present Value - Credit receivable	7,258	1,815	653	2,468	7,438	1,860	669	2,529
Provision for losses on Inventory	2,324	581	209	790	2,226	557	200	757
Provision for loss on investments	564	141	51	192	564	141	51	192
Provision for contingencies	188,690	47,172	16,982	64,154	206,177	51,543	18,556	70,099
Provision for losses on other credits	375	94	34	128	375	94	34	128
Provision for Contracts without Concession	38,403	9,601	3,456	13,057	38,403	9,601	3,456	13,057
Provision for losses on constructions	116,383	29,096	10,474	39,570	116,383	29,096	10,473	39,569
Estimated inventory losses - construction work	1,114	279	100	379	1,139	285	103	388
Actuarial liabilities	56,711	14,178	5,104	19,282	56,711	14,178	5,104	19,282
Provision for profit sharing	62,803	15,701	5,652	21,353	49,628	12,407	4,467	16,874
Lease - Vehicles	(10,082)	(2,521)	(907)	(3,428)	(9,199)	(2,300)	(828)	(3,128)
Total	718,832	179,708	64,694	244,402	692,762	173,190	62,348	235,538
Deferred tax liabilities								
Tax x Accounting Depreciation	655,263	163,816	58,974	222,790	627,761	156,940	56,499	213,439
Asset and liability valuation adjustment	50,471	12,617	4,542	17,159	50,471	12,617	4,542	17,159
Total Deferred Taxes, net	705,734	176,433	63,516	239,949	678,232	169,557	61,041	230,598
				4,453				4,940

#### Change in deferred income

Balances in deferred tax assets as at 12/31/2023	4,940
(+) Recognition/realization of deferred tax assets - Income	8,864
(+) Recognition/realization of deferred tax liabilities - Income	(9,351)
Balances in deferred tax assets as at 03/31/2024	<u>4,453</u>

#### Reversal in statement of income as at 03/31/2024

Income before taxes	182,798
Combined rate 34%	62,151
(+/-) IRPJ/CSLL on permanent/temporary add-backs and exclusions and tax loss	(62,638)
Deferred taxes in the statement of income for the period	<u>(487)</u>

	Effects on Income for the year - Deferred taxes					
	03/31/2024			03/31/2023		
	IRPJ	CSLL	Total	IRPJ	CSLL	Total
Allowance for Doubtful Accounts - Credits receivable	7,843	2,823	10,666	7,171	2,582	9,753
Discount to Present Value - Credit receivable	(45)	(16)	(61)	(72)	(26)	(98)
Provision for losses on Inventory	24	9	33	30	11	41
Provision for contingencies	(4,371)	(1,574)	(5,945)	(14,644)	(5,272)	(19,916)
Provision for Contracts without Concession	-	-	-	12	4	16
Provision for losses on constructions	-	1	1	(1,247)	(448)	(1,695)
Estimated inventory losses - construction work	(6)	(3)	(9)	-	-	-
Provision for profit sharing	3,294	1,185	4,479	3,244	1,168	4,412
Lease - Vehicles	(221)	(79)	(300)	(638)	(230)	(868)
CSLL tax losses	-	-	-	-	(1,017)	(1,017)
Total	<u>6,518</u>	<u>2,346</u>	<u>8,864</u>	<u>(6,144)</u>	<u>(3,228)</u>	<u>(9,372)</u>

#### Deferred tax liabilities

Tax x Accounting Depreciation	6,876	2,475	9,351	8,507	3,062	11,569
Total Deferred Taxes, net	<u>6,876</u>	<u>2,475</u>	<u>9,351</u>	<u>8,507</u>	<u>3,062</u>	<u>11,569</u>
			<u>(487)</u>			<u>(20,941)</u>

## 15. Fixed assets

	03/31/2024	12/31/2023
General use assets	255,176	254,537
Corumbá Production System	131,681	131,681
General use assets in construction	270	274
Assets at deemed cost	64,431	64,431
General use assets - Lease	7,213	7,213
Contribution - Corumbá consortium (a)	269	(277)
Advances to suppliers - Fixed assets	4,739	2,039
Land title regularization	60	60
Right of use - Vehicles (Note 15.2)	163,271	162,503
Software usage rights (Note 15.2)	6,655	6,090
Accumulated depreciation Right of use (Note 15.2)	(58,194)	(49,551)
Accumulated Depreciation - General	(135,506)	(131,867)
Accumulated Depreciation - Corumbá System	(6,371)	(5,165)
Accumulated Depreciation - Deemed Cost	(14,031)	(14,030)
Accumulated Depreciation - Lease	(7,059)	(6,976)
	<u>412,604</u>	<u>420,962</u>

## 15.1 Technical assets

The change in assets is as follows:

	Balances as at 12/31/2023	Additions	Depreciation /Amortization	Fixed assets	Transfers between accounts	Contribution	03/31/2024
<b>Technical fixed assets</b>							
General use assets	254,537	688	-	4	(53)	-	255,176
Assets at deemed cost	64,431	-	-	-	-	-	64,431
General use assets - Lease	7,213	-	-	-	-	-	7,213
General use assets in construction	274	-	-	(4)	-	-	270
Advances to suppliers - Fixed assets	2,039	2,700	-	-	-	-	4,739
Land title regularization	60	-	-	-	-	-	60
Accumulated Depreciation - General	(131,867)	-	(3,689)	-	50	-	(135,506)
Accumulated Depreciation - Deemed Cost	(14,030)	-	(1)	-	-	-	(14,031)
Accumulated Depreciation - Lease	(6,976)	-	(83)	-	-	-	(7,059)
<b>Total</b>	<b>175,681</b>	<b>3,388</b>	<b>(3,773)</b>	<b>-</b>	<b>(3)</b>	<b>-</b>	<b>175,293</b>
<b>Corumbá Production System</b>							
Corumbá Production System - Water	131,681	-	-	-	-	-	131,681
(-) Accumulated Depreciation - Corumbá System	(5,165)	-	(1,206)	-	-	-	(6,371)
Corumbá Production System - Water - Non onerous	79,249	-	-	-	-	-	79,249
(-) Accumulated Depreciation - Corumbá System - Non onerous	(2,174)	-	(502)	-	-	-	(2,676)
(-) Government subvention/assistance	(77,075)	-	502	-	-	-	(76,573)
Unrealized contributions -Corumbá Consortium (a)	(277)	-	-	-	-	546	269
<b>Total</b>	<b>126,239</b>	<b>-</b>	<b>(1,206)</b>	<b>-</b>	<b>-</b>	<b>546</b>	<b>125,579</b>
<b>Total fixed assets</b>	<b>301,920</b>	<b>3,388</b>	<b>(4,979)</b>	<b>-</b>	<b>(3)</b>	<b>546</b>	<b>300,872</b>

(a) It refers to differences in interest in the investment of Corumbá Consortium, a business jointly controlled with Caesb, according to Note 25. At the end of 2023, the Company was a creditor with amounts receivable and balances refer to the amount invested corresponding to Caesb.

At the end of the first quarter of 2024, the Company was as debtor with amounts payable for investments made by Caesb.

## 15.2 Right-of-use assets - Leases

The requirements of standard CPC06 (R2)/IFRS16 have been applied as described in Note 20d, and the balances of right of use are as follows:

	03/31/2024	12/31/2023
Right of use - vehicles	163,271	162,503
Right of use - software	6,655	6,090
Accumulated depreciation Right of use	(58,194)	(49,551)
	<u>111,732</u>	<u>119,042</u>

The change in right-of-use assets is broken down below:

Fixed assets - Right of use	Balance as at 12/31/2023	Addition	Deprec. /Amort.	Transf. Betw accounts	03/31/2024
Right of use - vehicles	162,503	768	-	-	163,271
Right of use - software	6,090	305	-	260	6,655
Accumulated depreciation Right of use -	(49,551)	-	(8,623)	(20)	(58,194)
Total	<u>119,042</u>	<u>1,073</u>	<u>(8,623)</u>	<u>240</u>	<u>111,732</u>

The Right of Use corresponds to the fixed total of future lease payments, discounted to present value, considering the cost of third-party capital (WACC) rate, which was 8.35% considering the calculation in the last Tariff Review cycle. The asset is depreciated monthly for the maximum contracted period (60 months).

## 16. Contractual assets

A Contractual asset (work in progress) is the right to consideration for goods or services transferred to customers. As determined by standard CPC 47 - Revenue from Contracts with Customers, assets tied to construction work established by a concession and recognized under the scope of standard ICPC 01 (R1) - Concession Contracts must be classified as Contractual assets during the construction period and transferred to intangible assets only after the conclusion of the work.

Contractual assets are initially recognized at fair value, including costs of loans capitalized along the period where the asset is under construction and consider the effective rate of loans prevailing at capitalization date.

Contract assets	Water system	Sewage system	Work in progress	Provisions/ Reversals	Total
Balance as at 12/31/23	468,841	338,097	27,481	(1,139)	833,280
Additions	69,373	14,734	-	-	84,107
Inventory/write-off adjustment	-	(243)	2	-	(241)
Transfer to storeroom	-	-	(174)	-	(174)
Allocation of inventories in addition	-	-	(520)	-	(520)
Fixed assets in progress	(7,088)	(24,284)	-	-	(31,372)
(-) Provision for inventory losses	-	-	-	26	26
Balance as at 03/31/2024	<u>531,126</u>	<u>328,304</u>	<u>26,789</u>	<u>(1,113)</u>	<u>885,106</u>

Changes in the provision for inventory loss, recognized as described in Note 2.3, were as follows:

Balance as at 12/31/2023	(1,139)
Reversal of net provision for inventory losses (Note 33)	26
Balance as at 03/31/2024	<u>(1,113)</u>

## 17. Intangible assets

	03/31/2024	12/31/2023
Water system	3,014,041	2,910,938
Sewage system	3,092,834	3,064,746
General use assets	47,692	42,857
Software (licenses)	56,658	57,665
Accumulated amortization	(3,020,305)	(2,989,511)
Unrealized contributions - Águas Lindas	25,289	28,665
Provision for losses (Impairment)	(116,383)	(116,383)
'Operação Decantação' (Note 40)	(113,564)	(113,564)
Land-title regularization	52,741	52,531
Non-onerous - Water	67,192	85,898
Non-onerous - Sewage	94,328	91,721
	<u>3,200,523</u>	<u>3,115,563</u>



The change in intangible assets in the period is as follows:

Intangible assets in use	Balances as at 12/31/2023	Addition	Write-offs	Deprec. Amort.	Contribution	Fixed assets in Construc.	Fixed Assets e Subvention	Transf. betw accounts	03/31/2024
Water system	2,910,938	95,996	-	-	-	7,087	-	20	3,014,041
Sewage system	3,064,746	3,804	-	-	-	24,285	-	-	3,092,835
General use assets	42,857	4,802	-	-	-	-	-	33	47,692
Accumulated amortization	(2,989,511)	-	-	(30,743)	-	-	-	(51)	(3,020,305)
Software (licenses)	86,771	2,188	-	-	-	-	-	(261)	88,698
Amortization of Software (licenses)	(29,106)	-	-	(2,956)	-	-	-	22	(32,040)
Unrealized contributions- Águas Lindas	28,665	-	-	-	(3,376)	-	-	-	25,289
Provision for losses - Impairment	(116,383)	-	-	-	-	-	-	-	(116,383)
'Operação Decantação' (Note 40)	(113,564)	-	-	-	-	-	-	-	(113,564)
Land-title regularization	52,531	210	-	-	-	-	-	-	52,741
Non-onerous intangible assets - Water	10,872	-	-	-	-	21,687	-	-	32,559
Non-onerous intangible assets - Sewage	53,151	-	-	-	-	54	-	-	53,205
(-) Government subvention/assistance	(61,127)	-	-	468	-	-	(21,741)	-	(82,400)
Amortization of non-onerous goods	(2,896)	-	-	(468)	-	-	-	-	(3,364)
<b>Total</b>	<b>2,937,944</b>	<b>107,000</b>	<b>-</b>	<b>(33,699)</b>	<b>(3,376)</b>	<b>53,113</b>	<b>(21,741)</b>	<b>(237)</b>	<b>3,039,004</b>
Intangible assets in progress - non-onerous									
Non-onerous - Water	85,898	2,989	(8)	-	-	(21,687)	-	-	67,192
Non-onerous - Sewage	91,721	2,660	-	-	-	(54)	-	-	94,327
<b>Total</b>	<b>177,619</b>	<b>5,649</b>	<b>(8)</b>	<b>-</b>	<b>-</b>	<b>(21,741)</b>	<b>-</b>	<b>-</b>	<b>161,519</b>
<b>Total intangible assets</b>	<b>3,115,563</b>	<b>112,649</b>	<b>(8)</b>	<b>(33,699)</b>	<b>(3,376)</b>	<b>31,372</b>	<b>(21,741)</b>	<b>(237)</b>	<b>3,200,523</b>

## 18. Government subsidies

The balances of the Fixed and intangible assets include those obtained with own funds and/or purchased with funds transferred by the Brazilian Federal Government through the Growth Acceleration Program (PAC), in addition to other considerations from the granting power in specific contracts.

As at December 19, 2007, fund-transfer contracts were executed between the Federal Government, through the Ministry of Cities represented by Caixa Econômica Federal and the state of Goiás. That aimed urban water supply and sewage service provision in several municipalities, having Saneago as executing intervening party. The purpose of each contract is establishing joint actions between Saneago and the Municipalities to expand water supply and sewage systems, as well as transfer the amount of consideration payable by the state of Goiás to the Company.

Financial Performance of Fund-Transfer Contracts and the Guidelines of the Growth Acceleration Program (PAC) provide refund in the following cases:

- When the purpose agreed upon in the contract has not been achieved;
- When a report on the rendering of accounts is not presented within the required time limit, whether a partial or final one;
- When the funds are used for other purposes and not the one established in the contract;
- When the amounts from financial investment are used in violation to the term, purpose or consideration established in the contract.

In the cases above, the refund is made according to the rules set in the contract for partial performance or non-compliance.

The amounts recorded in liabilities refer to transfers received from work not yet concluded. Finished work, concluded with own funds and in process of receipt of the transfers are recorded in assets. One same contract of transfer may include amounts received from unfinished work (recorded in liabilities) and finished work with amounts still pending to be transferred (recorded in assets).

It can be observed that the subventions concluded with own resources and not yet reimbursed were recorded as intangible assets, and reclassified as non-onerous intangible assets once the rendering of accounts is concluded and the resources are received. As from 2022, aiming for better control of the ongoing processes of rendering of accounts, the Company started to record the onerous and non-onerous portions of the work in progress as per the proportion established in contract, while the amounts not yet transferred are recorded as Subventions Receivable.

- The transfers recorded in liabilities are shown below:

City	Contract	12/31/2023	Inflows/ Return of funds	Works concluded/ Others	Transfers between accounts	03/31/2024
		PAC				
Sto Antônio do Descoberto	0218331-07	443	-	-	-	443
Cristalina	0226017-65	309	-	-	-	309
Goiânia - Meia Ponte	0226025-62	19,758	-	-	-	19,758
Luziânia (Corumbá)	0226026-76	(279)	-	-	-	(279)
Novo Gama	0226015-46	844	-	-	-	844
Novo Gama	0226018-79	972	-	-	-	972
Goiânia - Vila Adélia	0226024-57	7,238	-	-	-	7,238
Goiânia	0350788-10	44,932	-	(8,342)	(4,514)	32,076
Sto Antônio do Descoberto	0350796-17	1,063	-	-	-	1,063
Pirenópolis	0350884-88	2,062	-	-	-	2,062
Aparecida de Goiânia	0351738-28	10,097	1,349	-	-	11,446
Goiânia Jd Petrópolis SES	0408678-27	46,530	-	-	-	46,530
Anápolis SES	0408691-99	5,021	-	-	-	5,021

City	Contract	12/31/2023	Inflows/ Return of funds	Works concluded/ Others	Transfers between accounts	03/31/2024
Total PAC		138,990	1,349	(8,342)	(4,514)	127,483
Other Federal Programs						
Adutora João Leite	1524/01	773	-	-	-	773
Adutora João Leite	0187/06	1,472	-	-	-	1,472
Amaralina - FUNASA	25	248	-	-	-	248
Pires do Rio - ANA PRODES	68/15	1,976	-	-	-	1,976
Campos Verdes						
FUNASA/SECIMA	TC650/20	383	-	-	-	383
Total Other Programs		4,852	-	-	-	4,852
Municipal Subventions						
Itapirapuã	1283/2014	51	-	-	-	51
Itapuranga	1210/2014	53	-	(53)	-	-
Total Municipal Subventions		104	-	(53)	-	51
Total General		143,946	1,349	(8,395)	(4,514)	132,386

b) The transfers recorded in assets are shown below:

City	Contract	12/31/2023	Works concluded/ Others	Transfers between accounts	03/31/2024
Anápolis SES	0408691-99	1,012	-	-	1,012
Goiânia Jd Petrópolis SES	0408678-27	197	-	-	197
Goiânia	0350788-10	5,002	13,346	(4,514)	13,834
Adutora João Leite	0187/2006	-	-	7,185	7,185
Luziânia	0226026-76	305	-	(250)	55
Total PAC		6,516	13,346	2,421	22,283

## 19. Trade accounts payable

	03/31/2024	12/31/2023
Current		
Contractors	58,052	56,980
Service providers	38,798	45,573
Suppliers of benefits	22,695	30,196
Electricity	19,329	19,819
Contractual compensation	10,371	15,765
General materials	12,620	11,550
Leases	3,729	5,145
Materials - Chemical Products	5,809	2,596
Others	9,399	18,029
	<u>180,802</u>	<u>205,653</u>

## 20. Loans and financing

### IDB (Inter-American Development Bank)

Interest is paid every six months in April and October at the rate IDB establishes. The rate on April 11, 2023, was calculated using SOFR rate at 7.14% p.a. The installment to be paid in April 2024 will be calculated using SOFR rate of 7.31% p.a. Amortization is also half-yearly made. It began on October 11, 2008, and will end on October 11, 2027.

### Debentures - 6th Issuance

In September 2019, in compliance with article 59 of Law 6404 of December 15, 1976, and CVM instruction 476 of January 16, 2009, there was the sixth (6th) issuance of simple, book-entry, secured Debentures, not convertible into shares in a single series to be distributed in a restricted manner.

The indenture of issuance and the trust assignment contract were executed as decided during the 387th Meeting of Saneago's Board of Directors on July 24, 2019.

Number of Debentures issued	Unit value	Amount obtained (R\$)
140,000	1,000	140,000,000

According to clause 4.15.1 of the indenture, such operation contains covenants, which, if not fulfilled, entitles the Trustee to enforce all obligations and demand immediate payment.

The financial index to be annually fulfilled and established for the 6th Issuance is a ratio of net debt to adjusted annual EBITDA lower or equal to 3.0. As at December 31, 2023, the ratio had been reached.

#### Debentures - 8th Issuance

In November 2020, in compliance with article 59 of Law 6404 of December 15, 1976, and CVM instruction 476 of January 16, 2009, there was the fifth (5th) issuance of simple, book-entry, secured Debentures, not convertible into shares in a single series to be distributed in a restricted manner.

The indenture of issuance and the trust assignment contract were executed as decided during the 429th Meeting of Saneago's Board of Directors on November 26, 2020.

Number of Debentures issued	Unit value	Amount obtained (R\$)
220,000	1,000	220,000,000

As per clause 4.15.1 of the indenture, such operation contains covenants, which, if not fulfilled, entitles the Trustee to enforce all obligations and demand immediate payment.

The financial index established for the 8th Issuance is a ratio of net debt to adjusted annual EBITDA lower or equal to 3.0 and must be verified annually by the Issuer and monitored by the Trustee. As at December 31, 2023, the ratio had been reached.

#### Debentures 9th Issuance

In August 2021, in compliance with article 59 of Law 6404 of December 15, 1976, and CVM instruction 476 of January 16, 2009, there was the ninth (9th) issuance of simple, secured bonds, not convertible into shares in a single series to be distributed in a restricted manner.

This indenture of issuance and the trust assignment contract were entered into in accordance with the 443rd Meeting of Saneago's Board of Directors, held on June 02, 2021.

Number of Debentures Issued	Unit Value	Amount obtained (R\$)
250,000	1,000	250,000,000

As per clause 4.15.1 of the indenture, such operation contains covenants, which, if not fulfilled, entitles the Trustee to enforce all obligations and demand immediate payment.

The financial index to be annually reached and established for the 9th Issuance is a ratio of net debt to adjusted annual EBITDA lower or equal to 3.0 to be annually checked by the Issuer and followed up by the Trustee. As at December 31, 2023, the ratio had been reached.

#### Debentures 10th Issuance

In June 2022, in compliance with article 59 of Law 6404 of December 15, 1976, and CVM instruction 476 of January 16, 2009, there was the tenth (10th) issuance of simple, secured debentures, not convertible into shares in a single series to be distributed in a restricted manner.

The Indenture of Issuance and the Trust Assignment Contract were entered into in accordance with the 472nd Meeting of Saneago's Board of Directors, held on May 12, 2022, and ratified based on the decisions made at the 475th Meeting of Saneago's Board of Directors, held on June 09, 2022.

Number of Debentures Issued	Unit Value	Amount obtained (R\$)
200,000	1,000	200,000,000

As per clause 4.16.1 of the indenture, such operation contains covenants, which, if not fulfilled, entitles the Trustee to enforce all obligations and demand immediate payment.

The financial index established for the 10th Issuance is a ratio of net debt to adjusted annual EBITDA lower or equal to 3.0 and must be verified annually by the Issuer and monitored by the Trustee. As at December 31, 2023, the ratio had been reached.

## Debentures - 11th Issuance

In July 2023, there was the eleventh (11th) issuance of simple, secured debentures, not convertible into shares in a single series to be distributed in a restricted manner, exclusively destined to professional investors, as defined in article 11 of CVM Resolution No. 30 of May 11, 2021, therefore subject to the automatic registration of public offerings of marketable securities distribution, as set forth by articles 25 and 26, item V, line "a", and article 27, item I, of CVM Resolution No. 160, and article 19 of Law No. 6.385 of December 07, 1976.

The Indenture of Issuance and the Trust Assignment Contract were entered into in accordance with the 487th Meeting of Saneago's Board of Directors, held on December 8, 2022, and ratified based on the decisions made at the 503rd Meeting of Saneago's Board of Directors, held on June 15, 2023.

Number of Debentures Issued	Unit Value	Amount obtained (R\$)
300,000	1,000	300,000,000

As per clause 4.15 of the indenture, such operation contains covenants, which, if not fulfilled, entitles the Trustee to enforce all obligations and demand immediate payment.

The financial index established for the 11th Issuance is a ratio of net debt to adjusted annual EBITDA lower or equal to 3.0 and must be verified annually by the Issuer and monitored by the Trustee. As at December 31, 2023, the ratio had been reached.

### Banco do Brasil

On December 20, 2012, a Bank Credit Note was established - CCB 40/00984-X - between Saneago and Banco do Brasil. It has restrictions in which the Bank may declare all deed obligations as overdue and demand immediate payment if they are not fulfilled.

On August 14, 2023, a Bank Credit Note (CCB) No. 330.701.727 was signed between Saneago and Banco do Brasil for acquisitions of hydrometers, by using the FCO according to Bank Credit Note, covenants are included where the bank can declare all obligations established enforceable and demand immediate payment, if the covenants are not fulfilled.

One of the requirements is maintaining the financial index of net debt to EBITDA ratio lower or equal to 3.0, to be inspected yearly by the Issuer, as from the current year. As at December 31, 2023, the ratio had been reached. The total contracted amount was R\$63,006,216.00 with the first disbursement occurring on November 09, 2023, in the amount of R\$ 20,053,290.59. The second disbursement occurred on March 06 2024 in the amount of R\$ 5,488,826.84 and as the acquisitions of hydrometers are proven, there will be new disbursements.

### Rating

The rating agency Moody's Local BR Agência de Classificação de Risco Ltda. assigned the Company's corporate and 10th and 11th debenture issuance rating as 'AA+(bra)', with a stable outlook, according to notices to the market disclosed on November 23, 2023.

Fitch Rating Brasil Ltda. assigned the Company's corporate and, 6th, 8th and 9th debenture issuances rating as 'AA(bra)', with stable outlook, according to notice to the market disclosed on January 11, 2024.



## 20.a Loans and financing

Bank	Type	Contract	Beginning	Maturity	Annual contractual rate	Transaction cost	Unrecognized transaction costs	Collateral	03/31/2024	12/31/2023	
CEF	Financing	Sundry		2024	5.73% + TR	-	-	g)	227	681	
CEF	Financing	410461-57	12/31/2013	04/14/2037	8.5% + TR	-	-	c)	4,372	4,419	
CEF	Financing	0410526-20	12/31/2013	04/14/2037	8.5% + TR	-	-	c)	23,836	24,094	
CEF	Financing	0410517-19	02/14/2014	06/14/2036	8.5% + TR	-	-	c)	4,848	4,907	
CEF	Financing	0410538-64	03/27/2015	04/14/2036	8.5% + TR	-	-	c)	36,464	36,913	
CEF	Financing	26340190232-94	06/29/2006	03/05/2028	12% + TR	-	-	b)	1,115	1,169	
CEF	Financing	26340190233-07	06/29/2006	05/05/2030	12% + TR	-	-	b)	18,392	18,914	
CEF	Financing	2635248557-66	06/30/2008	11/12/2030	8.5% + TR	-	-	b)	2,942	3,025	
CEF	Financing	2634248555-47	10/09/2009	06/14/2031	9% + TR	-	-	b)	4,761	4,881	
CEF	Financing	2634248548-42	12/30/2009	06/14/2031	9% + TR	-	-	b)	4,336	4,445	
B. BRASIL	Financing	330701727	09/11/2023	09/01/2038	IPCA + 3.971%	979	935	e)	25,706	20,189	
BID		1414/OC	12/11/2002	10/11/2027	7.14% + USD	-	-	f)	53,350	50,289	
	Financing				SOFR + VC						
B. BRASIL	Financing	40/00984-X	12/20/2012	01/01/2028	2.94%	-	-	d)	2,650	2,823	
Transaction cost						-	-		(935)	(852)	
						979	935		182,064	175,897	
									Current	24,848	23,280
									Noncurrent	157,216	152,617

## 20.b Debentures

Debentures	Beginning	Maturity	Yearly contractual rate	Transaction Costs	Transaction Costs to recognize	Guarantee	03/31/2024	12/31/2023
Debentures - 6th Issuance	09/23/2019	09/23/2024	1.2% p.a. + CDI	3,226	42	e)	22,744	34,120
Debentures 8th Issuance	11/27/2020	11/27/2025	2.45% p.a. + CDI	1,254	73	e)	122,344	140,780
Debentures 9th Issuance	08/25/2021	08/11/2026	1.9% p.a. + CDI	2,354	528	e)	202,765	223,832
Debentures 10th Issuance	06/15/2022	06/15/2027	1.55% p.a. + CDI	1,865	867	e)	200,941	201,000
Debentures 11th Issuance	09/23/2023	09/23/2028	2.25% p.a. + CDI	4,197	3,349	e)	300,589	300,632
Transaction cost of debentures							(4,859)	(5,529)
				12,896	4,859		844,524	894,835
						Current	230,463	225,490
						Noncurrent	614,061	669,345

Description	Balance
Loans and financing	182,064
Debentures	844,524
	1,026,588

a) 20% of the debt amount collected at the end of each month;

- b) Pledge of the assets to the Financial Agent;
- c) A reserve corresponding to 3 times the monthly debt-service coverage ratio;
- d) 10% of the debt amount collected at the end of each month;
- e) 110% of the amount collected of each installment not yet due;
- f) Suretyship of the state of Goiás;
- g) No collateral.

Statement of noncurrent amounts per maturity	Loans and Financ.	Debentures	03/31/2024
2025	19,558	194,721	214,279
2026	22,277	222,222	244,499
2027	22,876	133,333	156,209
2028 onwards	93,372	66,667	160,039
Transaction cost	(867)	(2,882)	(3,749)
	<u>157,216</u>	<u>614,061</u>	<u>771,277</u>

## 20.c Change in loans and financing

	Fundraising /Redemptions	01/01/2024 to 03/31/2024 Paid Amortization	Interest and Charges Paid	Charges for the Period	Fundraising/Redemptions	01/01/2023 to 03/31/2023 Paid Amortization	Interest and Charges Paid	Charges for the Period (a)
Internal Financing	5,489	(1,553)	(1,933)	2,073	-	(3,383)	(1,669)	2,016
Inter-American Development Bank - IDB	-	-	-	3,063	-	-	-	(1,248)
Agreements	-	(920)	(854)	886	201	(856)	(961)	1,068
Debentures	-	(50,519)	(27,465)	27,002	-	(47,127)	(28,997)	29,087
Transaction cost	-	-	(133)	720	-	-	(204)	826
Total	<u>5,489</u>	<u>(52,992)</u>	<u>(30,385)</u>	<u>33,744</u>	<u>201</u>	<u>(51,366)</u>	<u>(31,831)</u>	<u>31,749</u>

(a) An amount of R\$ 5 was capitalized from charges in the period of 2023.

## 20.d Lease

Total lease liabilities recognized in the financial information as at March 31, 2024, and December 31, 2023, pursuant to standard (CPC 06(R2)/IFRS 16 - Leases), can be reconciled as follows:

Balances as at 12/31/2023	% Down payment	Recognition of interest	Payments	03/31/2024	Balance as at 12/31/2022	% Down payment	Recognition of interest	Payments	12/31/2023
140,210	1,207	2,836	(11,205)	133,048	110,831	60,074	13,596	(44,291)	140,210
			Current	37,545				Current	36,468
			Noncurrent	95,503				Noncurrent	103,742
				<u>133,048</u>					<u>140,210</u>

Statement of noncurrent amounts per maturity	03/31/2024
2025	30,380
2026	40,292
2027	24,446
2028	385
	<u>95,503</u>

As at March 31, 2024, the Company maintains two types of lease, vehicles and software, accounted for as from the moment these assets arrive at the Company and are available for use, moment in which the period of payment of the lease is started. For vehicles, the maximum term is 60 monthly installments (as legally provided for), with amounts periodically adjusted by the index established in contract, if any.

As instructed in Circular Letter No. CVM/SNC/SEP 02/19, we disclose the values of the leases with inclusion of future projected inflation, as follows:

	No future projected inflation (Accounting)	With future projected inflation
Historical entry in leases in effect	175,648	187,765
Recognition of interest - 1Q2024	2,836	3,058
Balance - current liabilities as at 03/31/2024	37,545	39,030
Balance - noncurrent liabilities as at 03/31/2024	95,503	107,367

## 21. Employees' pay and related charges

	03/31/2024	12/31/2023
Current		
Vacation pay	71,065	70,808
INSS payable - salaries,	27,516	28,401
Provision for INSS on vacation pay and year-end bonus	24,415	20,327
Year-end bonus payable	13,710	-
Severance Pay Fund (FGTS) on vacation pay and year-end bonus	13,091	14,696
Industry Social Service (SESI), National Industrial Apprenticeship Service (SENAI)	1,602	3,197
Profit sharing	606	596
Alimony and termination	30	5
Payroll loans	4	1
Voluntary Redundancy Program	-	418
CAESAN	-	3,208
	<u>152,039</u>	<u>141,657</u>

## 22. Taxes payable

	03/31/2024	12/31/2023
Current		
COFINS	19,325	17,710
Social Contribution Tax	6,641	1,880
INSS - Rendering of services	2,956	2,818
IRPJ	18,019	3,462
IRRF - payroll and services	9,107	18,538
Tax on Services (ISS)	2,342	2,282
Federal taxes paid in installments (a)	14,045	13,759
PIS payable	4,171	3,813
Withholding of Federal Contributions	559	516
	<u>77,165</u>	<u>64,778</u>
Noncurrent		
Federal taxes paid in installments (a)	<u>27,269</u>	<u>30,155</u>

(a) Debt payable to the Brazilian Federal Revenue Service

Description	Beginning	Final	Installments	03/31/2024	12/31/2023
I INSS	09/2017	01/2030	149	6,706	6,871
II PIS/COFINS	08/2021	07/2026	60	20,594	22,344
III INSS 10120-18	03/2022	02/2027	60	5,612	5,966
IV INSS 3324-2023	03/2023	02/2028	60	8,402	8,733
				<u>41,314</u>	<u>43,914</u>
Current				14,045	13,759
Noncurrent				27,269	30,155

I) INSS - Social Security Debts

The debt of the Company was included in a program established by Law 13.496/2017 called Special Tax Settlement Program (PERT) for taxes governed by the Brazilian Internal Revenue Service. As a result, after the waiver of lawsuit # 200935000107769 that questioned the payment of contributions for the Brazilian Social Security Institute (INSS) on the amounts of meal tickets in the period from Jan./2004 to Dec./2005 resulting from the lack of registration with the Workers' Meal Program (PAT).

II) Taxes on Sales (PIS and COFINS)

In August 2021, Saneago agreed to pay in installments PIS and COFINS referring to proceedings 10120-005929/2003-73 and 10120-005927/2003-84, respectively, to the Federal Revenue Service. Such lawsuits referred to contingencies assessed with a possible likelihood of an unfavorable outcome, arising from assessment of tax deficiency for non-recognition of realized tax offsets. The payment will be in 60 installments, plus interest equivalent to reference rate of SELIC (Central Bank Overnight Rate), for federal government bonds.

III) Social Security Tax - (INSS)

In March 2022, the Federal Revenue Service approved the installment payment plan of Saneago for settlement of the employer's portion of INSS and Insurance Against the Level of Disability Resulting from Occupational Environment Risks (GILRAT) charged on the 1/3 of monthly salary to be added to vacation pay, as discussed in proceeding 10120-734.564/2018-74. Payment will take place in 60 installments, plus interest equivalent to the reference SELIC rate for government bonds.

IV) INSS

In March 2023, the Federal Revenue Service approved the installment payment plan of Saneago for settlement of the employer's portion of INSS and GILRAT charged on the 1/3 of monthly salary to be added to vacation pay, as discussed in proceeding 10120.744616/2020-35. The obligation refers to the period from 2018 to 2020, and the events are since then considered in the regular payment of INSS. The payment will be in 60 installments, plus interest equivalent to reference rate of SELIC (Central Bank Overnight Rate), for federal government bonds.

23. Amounts to be paid in installments

Description	Beginning	Final	Installments	Adjustment	03/31/2024	12/31/2023
I AGR - Agência Goiana de Regulação T.A.0255/15	12/2015	12/2030	180	a)	9,041	9,260
II AGR - Agência Goiana de Regulação T.A.054/18	05/2018	04/2033	180	a)	3,695	3,750
III Ministério Público do trabalho	04/2022	03/2025	36	-	1,000	1,250
IV Prefeitura de Rio Verde - TRCF	01/2023	11/2024	23	-	1,010	1,353
					<u>14,746</u>	<u>15,613</u>
Current					3,192	3,500
Noncurrent					11,554	12,113

a) Adjustment and monthly interest of 1.00% p.m.

#### I) AGR - Control and Inspection Council of Public Services

Based on Law 18.109 of July 25, 2013, amended by Law 18.957 of July 16, 2015, on December 10, 2015, the Company's Management executed instrument # 255/15 relating an installment debt payment plan.

The amount includes the remaining balances relating instruments 024/2011 and 0102/2013 regarding the Control and Inspection Fee (TRCF) of previous periods and tax assessment notices for non-fulfillment of regulatory requirements.

Total consolidated amount	
Principal	10,808
One-time penalty	2,797
Fine	42
Interest	133
	<u>13,780</u>

#### II) AGR - Control and Inspection Council of Public Services

Based on Law 18.109 of July 25, 2013, amended by Law 19.906 of July 14, 2017, on May 10, 2018, the Company's Management executed instrument # 054/2018 relating an installment debt payment plan, which allows reduction in interest and fine on late payment, as well as in the indexation applicable. The debt to be paid in installments corresponds to R\$ 4,667 and refers to the Control and Inspection Fees (TRCF) of 2016 and 2017.

#### III) Public Prosecutors' Office for Labor Issues

On March 04, 2022, an agreement was reached between Saneago and the Public Prosecutors' Office for Labor Issues regarding proceeding 0010469-20.2021.5.18.0010, as compensation for damages caused to the diffuse and collective rights of workers. Saneago will settle the balance of R\$ 3,000 in 36 monthly installments of R\$ 83.

#### IV) Municipal Government of Rio Verde - Control, Regulation and Surveillance Tax (TRCF)

On November 03, 2022, the Company signed up for the city of Rio Verde's Tax Credit Recovery Program (REFIS), and formalized the installment payment of TRCF, created by Rio Verde's Municipal Law No. 7,015/2019. This debt refers to the period between June 2021 and September 2022, as debts acquired later have been settled.

### 24. Contractual obligations

Description	Beginning	Final	Installments	03/31/2024	12/31/2023
Municipality of Águas Lindas	12/28/2018	10/11/2019	4	10,147	10,147

On December 28, 2018, Saneago executed an agreement with the Municipal Government of Águas Linda where the Company commits to transfer to the Local Fund of Environmental and Sanitation Infrastructure (FMSAI) an amount of R\$ 20,293. It represents a compensation for the anticipated termination of Concession Contract # 170/2000 and execution of a Program Contract. The funds must be used in the construction of local sewage systems and are conditioned to fulfillment of the work schedule. Until December 31, 2023, two installment payments were made. The outstanding balance payable is recorded in noncurrent, as there is no prospect of payment of the two remaining installments in the next 12 months.



## 25. Jointly controlled enterprises - Consortium

Current liabilities	03/31/2024	12/31/2023
Águas Lindas Consortium (a)	-	3,480
	-	3,480

### a) Águas Lindas Consortium

The companies Saneago and Caesb organized Águas Lindas Consortium on April 7, 2003. It is enrolled with the registry of legal entities (CNPJ) under # 05.966.179/0001-50, and is headquartered at Quadra 45, Conjunto B, Lote 36 a 38, Salas 01 a 04, Setor 01, Águas Lindas de Goiás, CEP 72,910-000. It is set to run for thirty-one (31) years, renewable for an equal period and relates to the existing concession contracts between the municipal government and the consortium members.

It has the specific purpose of designing guidelines for the preparation of studies and analyses aiming implementation of sanitation infrastructure, in all its phases and processes, including water supply and sewage systems, in the municipality of Águas Lindas de Goiás.

Saneago holds the financial control of the Consortium (bank accounts and accounts receivable) and its management is shared by the consortium members. Expenses are paid and amounts invested by the member companies and reported in a monthly rendering of accounts where one consortium member approves the accounts of the other party.

It is classified as a joint operation. According to items 14 and 15 of standard CPC 19, the parties that hold joint control have rights on assets and obligations in relation to liabilities. According to the articles of organization, the participation of the member companies is 50% each, therefore, being disproportionate. As at February 29, 2024, the consortium member Caesb holds 47.58% and Saneago 52.42% of the consortium (45.70% and 54.30% as at November 30, 2023, respectively), and the difference is currently recognized in Saneago's current assets (note 12). In the Consortium's statement of financial position, the amounts receivable and payable by the consortium members are provisioned, and an equal interest is stated in equity.

Below are the equity values of the consortium recognized by the Company in its interim financial information as at February 29, 2024:

Statements of Financial Position - Águas Lindas Consortium				
	29/02/2024	30/11/2023		
Assets			Liabilities	
Current			Current	
Cash and cash equivalents	9,417	2,836	Contributions to be realized - Suppliers	8,980
Receivables from customers	23,327	22,295	Labor liabilities	639
Other receivables	-	9,812	Other liabilities	8,280
Prepaid expenses	1,894	1,894		17,899
Storeroom	774	591		19,158
	35,412	37,428		
Noncurrent			Noncurrent	
Long-term realizable assets			Other liabilities	
Trade accounts receivable	2,225	2,028		10,147
Prepaid expenses	45,140	45,614		10,147
	47,365	47,642		
Fixed and intangible assets			Equity	
Fixed assets	654	676	Participation Fund - SANEAGO	139,144
Intangible assets	106,691	106,601	Participation Fund - CAESB	126,287
Contract assets	102,216	93,274	Saneago - interest to recognize	(9,904)
	209,561	200,551	Caesb - interest to recognize	2,953
			Income reserves	5,812
				264,292
				256,316
Total assets	292,338	285,621	Total liabilities	292,338
				285,621

b) Corumbá Consortium

Saneago and Caesb organized Corumbá Consortium on September 17, 2009. It is enrolled with the registry of legal entities (CNPJ) under number 18.801.675/0001-03 and is headquartered at Rua Recife, Quadra 184 Lote Área Especial, Parque Marajó, in the municipality of Valparaíso de Goiás. Its organization is based on articles 278 and 279 of Law 6.404 of December 15, 1976, and it was set to run for a period of thirty (30) years, renewable for equal and successive periods.

The consortium has as exclusive purpose the implantation, operation and joint maintenance of an enterprise called Sistema Produtor de Água Corumbá and aims to meet the demand of water supply in the municipalities of Luziânia, Valparaíso de Goiás, Novo Gama and Cidade Ocidental in the state of Goiás, as well as the cities of Gama and Santa Maria in Distrito Federal.

It is conducted by a managing council with ten equally divided members representing the companies and an Executive Management with two officers.

This consortium fits the definition of a joint operation. According to CPC 19 items 14 and 15, the parties that jointly control the business have rights over assets and obligation for liabilities. As per the bylaws, participation of the consortium members is equal in 50%, being disproportionate. As at February 29, 2024, Caesb holds 48.84% and Saneago 51.16% of the consortium, (49.28% and 50.72% as at November 30, 2023, respectively), and the difference is recorded in Saneago's current assets (note 12). The amounts receivable and payable to the consortium members are provisioned for in the Consortium statement of financial position, demonstrating equalitarian interest in equity.

Below are the equity values of the

consortium recognized by the Company in its financial statements as at May 31, 2024:

Statements of Financial Position –Corumbá Consortium				
	02/29/2024	11/30/2023		
Assets			Liabilities	
Current			Current	
Other receivables	-	3,282	Contributions to be realized - Suppliers	1,381
Storeroom	189	80	Other accounts payable	-
	189	3,362	Labor liabilities	303
				1,684
				5,115
Noncurrent				
Long-term realizable assets				
Fixed assets			Equity	
General use assets	408,123	411,991	Participation Fund - SANEAGO	216,455
Construction in progress	9,497	9,497	Participation Fund - CAESB	206,643
	417,620	421,488	Saneago - interest to recognize	(4,906)
			Caesb - interest to recognize	4,906
			Loss for the period	(6,973)
				416,125
				419,735
Total assets	417,809	424,850	Total liabilities	417,809
				424,850

## 26. Contractual advances

The Brazilian Central Bank authorized the hiring of a private bank institution to process the payment of salaries, vacations, travel advances, pension plans and similar ones of Saneago's employees according to the conditions established in the invitation to bid and its attachments. The contracted service provider paid an amount of R\$ 12,444 to Saneago for the assignment of the services, in one installment. The term of the contract is sixty (60) months starting June 1, 2022. The remaining balance of R\$ 7,881 as at March 31, 2024 (R\$ 2,489 in current liabilities and R\$ 5,392 in noncurrent liabilities) refers to 38 installments in the amount of R\$ 207 thousand, corresponding to the period from April/2024 to May/2027 (R\$ 8,504 as at December 31, 2023 equivalent to the period from January/2024 to May 2027).

## 27. Other payables

	03/31/2024	12/31/2023
Current		
Collaterals	572	572
Provision for contractual compensation (a)	7,985	8,020
Provisions for trade accounts payable	3,627	2,978
Contractual subvention	1,752	1,752
Other accounts	517	-
	<u>14,453</u>	<u>13,322</u>

(a) Provision for concession-related compensation owed to municipal governments for the period of March 2024.

## 28. Provision for lawsuits

The Company is a party of various civil, tax and labor court cases classified as probable losses and duly accrued for according to CVM Decision 594/09 and standard CPC 25, as follows:

	03/31/2024	12/31/2023
Environmental	7,216	2,317
Civil	49,992	51,406
Regulatory	699	698
Labor	118,937	139,870
Tax	11,846	11,886
	<u>188,690</u>	<u>206,177</u>

Changes to the provisions were as follows:

	Balances as at 12/31/2023	Payments of Provisioned Legal Claims	Recognized Provisions/Reversals	Balances as at 03/31/2024
Environmental	2,317	-	4,899	7,216
Civil	51,406	(3,103)	1,689	49,992
Regulatory	698	-	1	699
Labor	139,870	(698)	(20,235)	118,937
Tax	11,886	-	(40)	11,846
Total	<u>206,177</u>	<u>(3,801)</u>	<u>(13,686)</u>	<u>188,690</u>

The main changes refer to i) reversal of a provision in the amount of R\$ 20,160 for labor class action on interval between work days due to a decision in the appeal court that converted to an unfavorable sentence, dismissing the conviction and ii) provision, after a conviction, of R\$5,000 referring to an environmental cause on the discharge of raw sewage whose plaintiff is Public Prosecutor's Office of the State of Goiás.



The main proceedings provided for as at March 31, 2024, are as follows:

Type	Proceedings	Description	Plaintiff	Estimate
Labor	0010217-89.2022.5.18.0007	Class action - interval between workdays	STIUEG	20,160
Civil	5027758-88.2017.8.09.0051	Recomposition of economic and financial balance	Empate/Compav	20,084
Labor	0010341-76.2021.5.18.0017	Class action - interval between workdays	STIUEG	17,250
Labor	0010242-85.2016.5.18.0016	Class action - interval between workdays	STIUEG	16,499
Labor	0011388-6.2021.5.18.0011	Class action - Paid weekly rest	STIUEG	15,750
Tax	0026826-44.2018.4.01.3500	Assessment of Tax Deficiency	CRO	11,455
Labor	0010655-48.2023.5.18.0018	Class action - Overtime	STIUEG	11,000
Labor	0010206-66.2022.5.18.0005	Class action - Mischaracterization of working hours 12x36	STIUEG	8,800
Labor	0010287-3.2022.5.18.0009	Class action - Overtime exceeding 6-hour work shift	STIUEG	7,700
Environmental	5182910-61.2019.8.09.0051	Environmental public action	MPGO	5,000
				<u>133,698</u>

## Causes rated as possible

They are not accrued for, but the possibility of loss is continuously evaluated.

	03/31/2024		12/31/2023	
	Estimated value	Qty.	Estimated value	Qty.
Environmental	42,348	47	66,719	39
Civil	55,594	601	54,965	563
Regulatory	6,080	27	6,183	30
Labor	32,574	100	17,873	90
Tax	710,599	7	704,550	8
	<u>847,195</u>	<u>782</u>	<u>850,290</u>	<u>730</u>

The main proceedings with likelihood of loss considered possible are the following:

Proceedings	Plaintiff	Type	Value
0057557-58.2003.8.09.0051	Municipality of Goiânia	Tax	367,300
0281694-13.2009.8.09.0051	Municipality of Goiânia	Tax	255,703
17095.720414/2023-44	Federal Revenue Service	Tax	87,345
0350155-12.2008.8.09.0103	Municipal Government of Minaçu	Environmental	22,122
0010243-24.2021.5.18.0007	STIUEG	Labor	18,000
0215530-65.2004.8.09.0011	Prosecution Office of Goiás	Environmental	12,247
0288088-98.2010.8.09.0116	Prosecution Office of Goiás	Civil	11,430
0400750-30.2015.8.09.0051	SAALVA - Associations Amigos do Res Aldeia do Vale	Civil	9,000
5645710-55.2022.8.09.0051	Constran S/A Construções e Comércio	Regulatory	5,646
5027817-76.2017.8.09.0051	Consórcio Construtor Empate/Compav	Civil	4,643
			<u>793,436</u>

The main updates in the scope of possible contingencies refer to: i) change in the prognosis of labor class action (R\$ 18,000), referring to an interval between work days that went from probable to possible after a decision in the appeal court that reformed an unfavorable sentence; and ii) dismissal of a public civil action by the Public Prosecutor's Office of the State of Goiás due to the discharge of raw sewage. The balance (R\$ 25,050) went from probable to possible after unfavorable court decision in the amount of R\$ 5,000.

## 29. Employee benefits

### 29.a - Defined benefit pension plan

The retirement pension plan 001 managed by PREVSAN is of the defined benefit type, financed by contributions of active participants and assisted by Saneago as sponsor. According to regulations of the plan, the monthly contribution of the Sponsor is equal to the ones of employees, maintaining a one-to-one parity.

At the Company, after-employment benefits provided to employees that choose Retirement Pension Plan 001 are the following: Retirement pension for disabled workers, retirement pension for time of service or contribution, retirement for age, special retirement plan, annual bonus and deferred proportional benefit. They take into account other actual benefits paid, equivalent to an average of the contributions made to the plan and the value of the benefit paid by government program.

The studies for actuarial evaluation are performed annually, the last one being for the reference date of October 31, 2023, and their results related to December 31, 2023:

	In 2023 (R\$)
Fair value of the plan's assets	
1 Fair value of assets at the end of previous period	(1,157,278)
2 Benefits paid in the period using plan's assets	95,374
3 Participant's contributions for the period	(13,466)
4 Employer's contribution for the period	(13,438)
5 Expected returns on assets (a+b+c)	(131,684)
a) Expected returns on plan's assets	(136,038)
b) Returns on expected contributions	(1,203)
c) Return loss on expected benefit payments	5,557
6 (Earnings)/losses on the fair value of the plan assets	15,962
7) Fair value of assets at the end of the period (1+2+3+4+5+6)	(1,204,530)
Actuarial liabilities	
8 Actuarial liabilities at beginning of the period	1,150,761
9 Cost of current services, net	670
10 Cost of past services	-
11 Participant's contributions for the period	13,466
12 Interest on actuarial liabilities (a+b)	129,713
a) Interest expenses on actuarial liabilities	135,270
b) Decrease in interest arising from expected benefit payments	(5,557)
13 Benefits paid in the period	(95,374)
14 (Earnings)/losses on actuarial liabilities	62,005
15 Actuarial liabilities at the end of the period (8+9+10+11+12+13+14)	1,261,241

Net Liabilities/Assets are as follows:

Determination of liabilities (assets), net	12/31/2023	12/31/2022
Determined Deficit/(Surplus)		
A Actuarial liabilities determined in the actuarial evaluation (15)	1,261,241	1,150,761
B Fair value of the plan's assets (7)	(1,204,530)	(1,157,279)
C Determined Deficit/(Surplus) (A+B)	56,711	(6,518)
Ceiling effect of additional liabilities and assets		-
D Ceiling Effect of assets (for C>0 D = C x (-1); to C<0 D = 0)	-	6,518
E Additional liabilities	-	-
F Ceiling Effect of additional liabilities and assets (D+E)	-	6,518
G Liabilities/(Assets), net according to provisions of CPC 33 (R1)	-	-
H Determined Liabilities/(Assets), net (C+F)	56,711	-

As seen in the table above, the existing pool of funds of the plan on October 31, 2023, was not sufficient to assure the pensions of the plan. Therefore, no actuarial liabilities were recognized in 2023.

### Assumptions used in the calculation of liabilities and projections

The assumptions and actuarial methods adopted were those set forth in standard CPC 33(R1) addressing when and how the cost to provide the benefits to employees must be recognized by the employer, as well as data that must be disclosed in the financial information. As demanded in the norm, the projected unit credit method was adopted to calculate actuarial liabilities. In 2023, for calculation of the weighted average of future payments of benefit of the plan, the following hypotheses and actuarial assumptions were used:

Assumptions as at 12/31/2023	
Actual rate of actuarial discount	5.35%
Actual return expected from assets	5.35%
Actual rate of salary growth for active employees	3.20%
Actual rate of growth in benefits of the plan during receipt	0.00%
Benefit capacity factor	98.00%
Salary capacity factor	98.00%
Estimated inflation	3.90%
Nominal discount rate	9.46%
Nominal return expected from the assets of the plan	7.22%
Nominal rate of salary growth for active employees	3.90%
Nominal rate of growth in benefits of the plan during receipt	
General death rate	R-EMSsb-2015. segregated by gender
Death of disabled people	MI 85. segregated by gender
People becoming disabled	TASA 27
Annual turnover rate	1.50% p.a. straight-line

On January 12, 2024, by means of PREVIC Ordinance No. 29, the Superintendence of Supplementary Pension Plans (PREVIC) approved the following adjustments to the statute of Retirement Pension Plan 001: i) Change to the rule used to calculate the Benefit Actual Salary, calculation basis for the benefits; ii) Closure of the plan for new participants; and iii) Brief adjustments to improve text understandability or to review the reissue of other changes, also seeking to make the statutes more understandable and reviewing the reissue of legal provisions.

#### 29.b. - Defined contribution pension plan

Approved on April 16, 2019, according to Administrative Act 310 of the National Superintendency of Private Pension Plans (Previc), code CNPB 2019.0009-38, the benefit plan 002 managed by PREVSAN is of the defined contribution type, or in other words, where the programmed benefits have their value adjusted to the balances of the shares kept on behalf of the participant, including in the phase where benefits are received, considering the net result of the pool of funds invested, amounts contributed and benefits paid.

It is financed by the contributions of active participants and sponsored by Saneago. The participants' monthly contribution must be at least 3% of the minimum contribution and the maximum one is at discretion of the participant'. The contribution of the sponsor is at least 3% of the minimum individual contribution and 8% at most.

#### 29.c. - Health assistance program

CAESAN is a non-profit private association destined to provide exclusive medical and hospital assistance to its beneficiaries and their dependents, offering non-mandatory collective plans according to the conditions established in its specific benefit regulations.

As determined in article 68 of the Regulations, the Program is maintained by means of usual and special contributions by Saneago of forty percent (40%) of the amount of the expenses incurred with employees during work. As article 69 of the Regulations provides, former employees and retired ones that opt for the program undertake to pay the cost and the one that would be payable by Saneago.

CAESAN's Program has the characteristic of a defined contribution plan. To meet the provisions of CVM Decision CVM 695/12, accounting of obligations of that type of program is determined through the amount of contributions Saneago made to it. As at March 31, 2024, they corresponded to R\$ 14,206 (R\$ 10,003 as at March 31, 2023), not being necessary to calculate actuarial liabilities.

### 30. Equity

#### a) Capital Stock

According to the prevailing law, capital may be increased upon decision of the Board of Directors, regardless of amendment to the articles of incorporation, up to the limit of three billion, one hundred and twenty-five million Brazilian reais (R\$ 3,125,000,000.00), provided the proportion established in Article 5, paragraph 1 of the Articles of Incorporation.

The Company's capital totally subscribed and paid corresponds to two billion, five hundred and fifteen million, five hundred and forty-six thousand, three hundred and sixty-seven Brazilian reais and seventy-six cents (R\$ 2,515,546,367.76), represented by two billion, five hundred and fifteen million, five hundred and forty-six thousand, three hundred and sixty-seven (2,515,546,367) book-entry shares, without face value.

Shareholders	Number Of Common shares		03/31/2024 Number of Preferred shares		Number of Total shares	
		%		%		%
State of Goiás	1,336,135,806	71.5695%	354,992,364	54.7287%	1,691,128,170	67.2271%
Fundo de Prev. Estadual	488,016,887	26.1404%	122,637,514	18.9069%	610,654,401	24.2752%
Cia de Inv. E Parcerias Goiás	42,749,681	2.2899%	170,998,719	26.3627%	213,748,400	8.4971%
Others	4,000	0.0002%	11,396	0.0018%	15,396	0.0006%
Total	1,866,906,374	100.00 %	648,639,993	100.00%	2,515,546,367	100.00 %

The unit value of ordinary and preferred shares is R\$ 1,00 (one Brazilian real).

#### b) Payment of capital

Between December 31, 2023, and March 31, 2024, there was no increase in capital.

#### c) Statutory reserve

It is recognized by allocating 5% of the net income of the year up to the limit of 20% of capital. A statutory reserve is no longer recognized in the year where the balance of the reserve exceeds 30% of capital. The statutory reserve aims to assure the integrity of capital and can only be used to compensate losses or increase capital and it cannot be used for payment of dividends.

#### d) Investment reserve

According to Article 73, item II of the Company's articles of incorporation, the remaining balance of income after deduction of accumulated losses, statutory reserve and mandatory minimum dividends must be destined for the recognition of an investment reserve.

#### e) Asset and liability valuation adjustment

Law 11.638/07 created this account, which was amended by Law 11.941/09. Its purpose is accounting for increase and decrease in the value of assets and liabilities as a result of adjustment to fair value not yet computed in the income of the year because of the accrual basis and also the realization of the depreciation of assets.

Asset and liability valuation adjustment	03/31/2024	12/31/2023
Asset and liability valuation adjustment	50,471	50,471
Deferred taxes on deemed cost (Note 14.2)	(17,160)	(17,160)
	<u>33,311</u>	<u>33,311</u>

#### f) Dividends and interest on equity capital

In compliance with the Brazilian corporate law, the Company's articles of incorporation establish the distribution of mandatory dividends of 25% of the net income of the year, first paid to holders of preferred shares, to be paid within 60 days as from the date in which it is declared in an Annual General Meeting. By deliberation of the Board of Directors, interest on equity capital may be attributed, which will be calculated on the Company's equity in accordance with TJLP as provided for in Regulatory Instruction RFB 1.700/2017, and will be mandatorily compensated in the distribution of mandatory dividends. Thus, the dividends are distributed in the form of interest on equity capital, within the established limit, as per the calculation described above, and in case the minimum mandatory dividend exceeds this amount, the difference is paid as dividends.

The dividends referring to 2023 were distributed as Interest on equity capital, according to the following table, and according to the resolution at the Extraordinary General Meeting held on April 30, 2024, being paid on May 03, 2024.

Calculation of dividends and interest on equity capital payable	
Results for 2023	583,856
Recognition of statutory reserve (5%)	(29,192)
Adjusted profit distributable	554,664
Mandatory dividends (25%)	138,666
Interest on capital added to dividends	138,666
Total Proposed Earnings as at December 31, 2023	138,666

In 2024, dividends are provided for as Interest on equity capital, according to the following estimate:

Calculation of dividends and interest on equity capital payable	
Income for 1Q2024	131,756
Recognition of statutory reserve (5%)	(6,588)
Adjusted profit distributable	125,168
Mandatory dividends (25%)	31,292
Interest on capital added to dividends	31,292
Total Proposed Earnings as at March 31, 2024	31,292

Type of shares	Qty	Percentage	Total compensation	Earnings per share
Common share	1,866,906,374	74.21%	22,639	0.01213
Preferred share	648,639,993	25.79%	8,653	0.01334
	2,515,546,367		31,292	

#### g) Earnings per share

Basic earnings per share are calculated by dividing the net income attributable to shareholders by the weighted average of outstanding ordinary and preferred shares. However, as described in item II of paragraph 1 of article 17 of the Brazilian Corporate Law, shareholders holding preferred shares are entitled to receive a dividend ten percent (10%) higher than the one attributed to ordinary shares.

Type of shares	Qty	Percentage	Income for the period	Earnings per share
Common share	1,866,906,374	74.21%	97,782	0.0524
Preferred share	648,639,993	25.79%	33,974	0.0524
	2,515,546,367		131,756	

Diluted income for the year corresponds to ordinary shares in the amount of R\$ 97,782, with diluted earnings per share corresponding to 0.0524.



### 31. Net operating revenue (expenses)

	03/31/2024	03/31/2023
Gross revenue		
Water supply and sewage services	843,732	734,516
Technical services	559	591
Outsourcing	2,275	2,275
Revenue from construction	189,412	71,166
Total	1,035,978	808,548
Taxes and Returns		
PIS	(14,325)	(12,177)
COFINS	(65,981)	(56,090)
Returns and discounts	(556)	(445)
	(80,862)	(68,712)
Net operating revenue	955,116	739,836

### 32. Costs and expenses by type

	03/31/2024				03/31/2023 Restated			
	Cost	Selling	Administrative	Total	Cost	Selling	Administrative	Total
Personnel	(183,452)	(31,272)	(102,737)	(317,461)	(165,093)	(30,579)	(94,466)	(290,138)
Third-party services	(34,121)	(21,378)	(10,494)	(65,993)	(29,682)	(19,915)	(10,196)	(59,793)
Electricity	(60,561)	-	(762)	(61,323)	(58,535)	-	(620)	(59,155)
Amortization and Depreciation	(33,759)	(134)	(13,409)	(47,302)	(29,744)	(110)	(12,083)	(41,937)
Materials	(30,339)	(412)	(3,065)	(33,816)	(24,654)	(163)	(1,796)	(26,613)
Concession-related compensation	-	(26,498)	-	(26,498)	-	(21,740)	-	(21,740)
General expenses	(2,337)	(1,379)	(3,925)	(7,641)	(1,439)	(666)	(3,474)	(5,579)
PIS/COFINS credit on depreciation and amortization	5,502	18	-	5,520	5,547	14	-	5,561
	(339,067)	(81,055)	(134,392)	(554,514)	(303,600)	(73,159)	(122,635)	(499,394)
Construction cost	(189,412)				(71,166)			
	(528,479)				(374,766)			

### 33. Other operating revenues/expenses

	03/31/2024			03/31/2023 Restated		
	Provision/reversal	Effective	Net effects	Provision/reversal	Effective	Net effects
Clients receivable - Loss/recovery (a)	(31,371)	5,236	(26,135)	(28,687)	7,077	(21,610)
Employee Profit Sharing	(13,175)	-	(13,175)	(12,975)	-	(12,975)
Contingencies - Indemnities/legal/court (b)	17,487	(3,191)	14,296	58,575	(2,666)	55,909
Inventories - Write-off/Adjustments (c)	(72)	(65)	(137)	(120)	(909)	(1,029)
Loss of concessions (d)	-	-	-	(48)	-	(48)
Reimbursements and indemnities	-	60	60	-	315	315
Other Revenues/Expenses from operations	-	676	676	-	737	737
Disposal and write-off of Fixed assets/Construction work losses	-	-	-	4,988	-	4,988
Contractual penalties (e)	-	21,445	21,445	-	-	-
	(27,131)	24,161	(2,970)	21,733	4,554	26,287

- (a) These refer the allowance for doubtful accounts according to the criteria of expected losses. The increase is related to the increase in revenue from the tariff adjustment, service expansion and increase in consumption. The default profile of the Company had no significant changes.
- (b) Income (loss) for 2024 was affected by i) reversal of a provision in the amount of R\$ 20,160 from a labor class action on rest time between working days due to a court decision changing the previous lower court unfavorable decision, and ii) provision of R\$5,000, established after conviction, referring to an environmental claim on the discharge of raw sewage whose plaintiff is Public Prosecutor's Office of the State of Goiás.

The reversal in the period of 2023, mainly refers to a proceeding from the Municipal Government of Minaçu related to the execution of a tax debt in the amount of R\$75,123. The proceeding provided for in 2021, was considered ungrounded in court, and later, had its final and unappealable decision, archived.

(c) Changes to the provision for inventory losses, recognized as described in Note 2.3, are as follows:

Recognition of net provision for Inventory losses (Note 8)	(98)
Reversal of net provision for Construction work inventory losses (Note 16)	26
	<u>(72)</u>

(d) Changes in the period in 2023 refers to the write-off of residual assets from districts in the municipality of Ipameri transferred to Other accounts receivable, as detailed in Note 12.

(e) This refers to the fine levied arising from the outsourcing agreement with BRK Ambiental Goiás S.A. (Note 11), for noncompliance with goals within the contractually established terms. There was an agreement to transform the fine into an obligation to perform construction work.

#### 34. Net financial income (loss)

	03/31/2024	03/31/2023
Financial revenues		
Interest, fines and earnings (a)	30,269	24,817
Monetary adjustment	3,948	6,678
Discount to present value	181	291
	<u>34,398</u>	<u>31,786</u>
Financial expenses		
Interest/Fines/Charges and other expenses (b)	(37,837)	(43,242)
Monetary adjustment	(4,019)	(1,103)
Exchange rate losses	(1,597)	1,770
	<u>(43,453)</u>	<u>(42,575)</u>
Net financial income (loss)	<u>(9,055)</u>	<u>(10,789)</u>

(a) Most of this balance refers to income from financial investments and the change is due to the increase in the amount invested.

(b) The reduction is due to lower expenses on fines and default interest, mainly due to charges from the INSS tax installment payment recorded in 2023 according to Note 22 (a).

#### 35. Service index

Service rendering agreements in effect entered into by Saneago with several municipalities from the State of Goiás bear service goals that aim for the universalization of services and to guarantee that 99% of the population have access to drinking water and 90% access to a sewage system and treatment, up to December 31, 2033, as per Federal Law No. 11.445/2007. The current status of those indexes is as follows:

Summary - Water Urban Service Index	Net revenue 1Q24	No. of Municipalities	
		03/31/2024	31/12/2023
99% to 100%	89,65%	195	196
81% to 98%	10,23%	26	25
Up to 80%	0,12%	2	2
Total	100%	223	223

Summary - Sewage Urban Service Index	Net revenue 1Q2024	No. of Municipalities	
		03/31/2024	12/31/2023
90% to 100%	57.95%	37	37
74% to 90%	18.07%	15	14
Up to 73%	23.98%	171	172
Total	100%	223	223

The Water and Sewage Service Index of the main municipalities serviced by Saneago, considering revenue for the first quarter of 2024, is as follows:

Main municipalities	Net revenue	% of urban service			
		2024		2023	
		Water	Sewage	Water	Sewage
Goiânia	36.23%	100.00	98.85	100.00	98.78
Anápolis	7.26%	99.51	83.26	99.51	83.05
Aparecida de Goiânia	4.17%	85.03	76.01	84.83	75.89
Valparaíso de Goiás	2.82%	100.00	54.77	100.00	54.65
Rio Verde	2.47%	100.00	99.09	100.00	99.09
Luziânia	2.21%	100.00	24.61	100.00	24.47
Formosa	1.99%	100.00	99.82	100.00	99.39
Itumbiara	1.77%	100.00	100.00	100.00	100.00
Planaltina	1.48%	100.00	98.63	100.00	98.62
Águas Lindas de Goiás	1.40%	100.00	82.12	100.00	81.67
Jataí	1.32%	99.57	99.05	99.57	99.05
Trindade	1.32%	99.94	99.84	99.94	99.84
Goianésia	1.25%	97.81	97.12	97.80	97.12
Novo Gama	1.22%	100.00	40.16	100.00	39.95
Cidade Ocidental	1.16%	100.00	62.09	100.00	62.03
Quirinópolis	0.98%	100.00	100.00	100.00	100.00
Inhumas	0.95%	100.00	80.70	100.00	80.87
Morrinhos	0.93%	99.05	88.73	99.06	88.72
Santa Helena de Goiás	0.87%	100.00	100.00	100.00	100.00
Santo Antônio do Descoberto	0.84%	100.00	62.96	100.00	63.10
São Luís de Montes Belos	0.78%	100.00	99.31	100.00	99.31
Iporá	0.75%	100.00	92.34	100.00	91.95
Porangatu	0.74%	99.78	78.08	99.78	77.75
Uruaçu	0.74%	100.00	74.69	100.00	74.41
Itaberaí	0.69%	100.00	62.30	100.00	62.47
Jaraguá	0.66%	94.57	59.28	94.59	59.33
Cristalina	0.64%	94.24	48.23	94.19	48.45
Goiatuba	0.59%	99.95	56.20	99.95	56.24
Goianira	0.58%	100.00	37.25	100.00	37.43
Palmeiras de Goiás	0.57%	100.00	100.00	100.00	100.00
Ceres	0.53%	100.00	100.00	100.00	100.00
Pires Do Rio	0.53%	100.00	39.99	100.00	39.98
Posse	0.52%	100.00	94.14	100.00	94.32
Minas	0.46%	99.92	77.34	99.92	77.14
Bom Jesus de Goiás	0.45%	98.63	100.00	98.99	100.00
Piracanjuba	0.45%	100.00	94.13	100.00	94.13
Niquelândia	0.44%	97.94	43.48	97.83	43.60
Itapuranga	0.42%	100.00	100.00	100.00	100.00
Pirenópolis	0.41%	99.19	30.75	99.21	30.86
Bela Vista de Goiás	0.39%	98.49	68.53	98.52	68.11
Goiás	0.39%	99.63	90.92	99.63	90.89
Padre Bernardo	0.39%	100.00	82.79	100.00	82.79
Pontalina	0.35%	100.00	100.00	100.00	100.00
Rubiataba	0.32%	93.87	90.25	93.87	90.25
Silvânia	0.32%	100.00	100.00	100.00	100.00
Jussara	0.32%	100.00	100.00	100.00	99.83
São Miguel do Araguaia	0.31%	98.35	66.07	98.33	65.78
Acreúna	0.31%	96.42	42.81	96.38	43.12
Caiapônia	0.30%	97.14	93.64	97.15	93.64
Anicuns	0.29%	99.94	49.97	99.95	50.10
Campos Belos	0.28%	100.00	95.08	100.00	95.08
Nerópolis	0.27%	94.55	-	94.75	-
Guapó	0.26%	100.00	87.75	100.00	87.75
Alexânia	0.26%	100.00	-	100.00	-
Caçu	0.26%	100.00	100.00	100.00	100.00
Edéia	0.25%	100.00	100.00	100.00	100.00
Aragarças	0.25%	100.00	-	100.00	-
Paraúna	0.24%	100.00	100.00	100.00	100.00
Itapaci	0.20%	100.00	-	100.00	-
Vianópolis	0.20%	100.00	73.72	100.00	71.29
Montividiu	0.20%	100.00	55.22	100.00	55.36
Indiara	0.19%	100.00	-	100.00	-

### 36. Insurance

As at December 4, 2023, a Directors & Officers (D&O) Insurance was taken for board members, officers, administrators, and the like, with term of 12 (twelve) months, through which the insurer will pay, on behalf of the insured, any and all losses which they may be legally obliged to pay for due to any claim resulting from damages caused by them, practiced or attempted during the retroactive or effective period of the policy, provided that said loss does not exceed the maximum contracted guarantee limit, which is fifty million reais. Total premium paid will be R\$ 705 thousand in 4 installments of R\$ 176 thousand.

The Company has no full coverage of all costs inherent to its businesses and assets. The occurrence of any uncovered losses may adversely affect its financial performance.

### 37. Related-party transactions

As required according to item 9, of standard CPC 05(R1) and CVM Decision 642 of October 7, 2010, we list below the entities that are related to Saneago.

#### 37.1 State of Goiás

##### a) Non-dependent relation

Saneago is in the condition of a non-dependent state company, or in other words, it does not receive any financial funds to pay payroll costs, general costs general or capital from the controller, the Government of the state of Goiás, except for funds for shareholding increase.

##### b) Participation in financing operations

The state of Goiás participates as guarantor in the loan agreement executed between the Company and the Inter-American Development Bank (IBD), besides offering collateral to a financing contract executed with Caixa Econômica Federal.

##### c) Rendering of services

The Company provides water supply and sewage services to direct and indirect public administration agencies of the state of Goiás. In first quarter of 2024, the net revenue the Company received from that State was R\$ 67,352 (R\$ 57,669 in the first quarter of 2023).

The balances of debt due and falling due of those agencies are the following:

	03/31/2024	12/31/2023
Billed amounts - falling due	11,968	7,855
Over 30 days falling due	245	1,395
Overdue for up to 30 days	751	2,494
From 31 to 60 days overdue	480	1,629
From 61 to 90 days overdue	369	370
From 91 to 120 days overdue	417	420
From 121 to 180 days overdue	785	791
From 181 to 360 days overdue	1,889	1,891
From 361 days to 5 years overdue	4,870	4,849
From 6 to 10 years overdue	5,830	5,830
Overdue for over 10 years	70	-
Estimated unbilled amounts	4,098	4,059
(-) Discount to Present Value - Receivables	(3)	(108)
(-) Allowance for doubtful accounts	(15,423)	(15,778)
Subtotal	16,346	15,697
Receivables (noncurrent)	1,471	2,605
(-) Discount to Present Value - Receivable	(168)	(449)
(-) Allowance for doubtful accounts	(119)	(199)
Subtotal	1,184	1,957
Total	17,530	17,654

The allowance for doubtful accounts referring to accounts receivable from State Agencies considers the calculation method detailed in Note 2.3, with the application of the provision matrix referring to public agencies.

### 37.2 Operations with municipalities

a) The program contract with the municipality of Goiânia was executed on December 17, 2019, to be in effect until December 17, 2049. The contract establishes monthly payment of 5% of gross revenue into the Municipal Sanitation Fund. Until March 31, 2024, gross revenue in the municipality of Goiânia corresponded to R\$ 312,019 and an amount of R\$ 15,600 was deposited into the Fund.

b) 39 among the 223 contracts, as at March 31, 2024, have expected remuneration between 2% and 5% of the municipality revenue. However, 4 municipalities are still organizing the specific fund for receipt of the amounts and, therefore, are still not being remunerated.

c) Rendering of accounts have been prepared and debt settled through services provided by local governments to the Company. As at March 31, 2024, the balance of accounts receivable, overdue and falling due, referring to debts from the municipalities which the Company renders services, is R\$ 111,257 and a matching of accounts was realized with an adjustment of R\$ 9 (R\$ 104,440 as at December 31, 2023, with 7 matching of accounts and adjustment of R\$ 1,515).

### 38. Compensation of Management, Tax Board and Statutory Committee

As at March 31, 2024, the expenses related to the compensation of members of the Board of Directors, Executive Board, Internal Audit Committee and Statutory Audit Committee was R\$ 2,279 (R\$ 2,382 as at March 31, 2023).

#### a) Board of Directors

The Board of Directors, the area of the Company that establishes norms and makes decisions, has at least seven (7) and eleven (11) members at most, which receive monthly fees of eighteen percent (18%) of the average compensation paid to Executive Officers of the Company.

#### b) Executive Board

The Executive Board has the powers to manage the Company's day-to-day businesses and has the following composition: Main Management Board, Sales Management, Corporate Management, Financial Management, Relationship with Investors and Regulations, Production Management, Expansion Management and Legal Affairs Management. The Board of Directors establishes Management's compensation, which cannot be lower than the highest compensation paid to employees of the Company. Officers receive fees between the equivalent to the highest base salary of the Company and ninety five percent (95%) of the highest compensation established for the position of CEO.

The Company's articles of incorporation do not provide the payment of annual bonus to the Officers; however, they are employees of the Company and receive the same benefits that other employees receive.

#### c) Fiscal Council

The Fiscal Council has at least three (3) and five (5) members at maximum and an equal number of substitutes. The Board of Directors also establishes the monthly fees to be paid to its members, observing a minimum limit, for each member, of fourteen percent (14%) of the average fees attributed to Officers.



#### d) Statutory Audit Committee

It is a Committee that reports directly to the Board of Directors, with operating autonomy to conduct or determine the execution of consultations, evaluations and investigations. It is composed of at least three (3) and five (5) members at maximum and, according to Law 13.303/2016, the appointment of substitutes is not allowed. The Board of Directors chooses the members and determines their monthly fees, which correspond to eighteen percent (18%) of the average compensation paid to the Officers of the Company.

#### 39. Supplementary cash flow information

As demonstrated below, changes not affecting cash are deducted from the Statement of Financial Position:

ASSETS	Note	03/31/2024
Receivables from consumers	7	12,237
Allowance for doubtful accounts/Discounts to present value	33/34	(31,190)
		(18,953)
Other accounts receivable	12	3,811
Transfers of intangible assets - Contributions Consortium Águas Lindas	17	3,376
Transfers of fixed assets - Contributions Consortium Corumbá	15	(546)
		6,641
Recoverable taxes	9	(6,418)
Taxes and contributions to offset - Lease		134
		(6,284)
Inventories	8	(5,840)
Transfers of contract assets	16	174
Estimated inventory losses/reversal	33	(98)
		(5,764)
Contract assets	16	(84,107)
Allocation of inventories in addition	16	520
		(83,587)

#### 40. Operação Decantação

Current situation:

The complaint brought by the Public Prosecution Office was rejected by the Federal Judge of the 11th Federal Court of Goiás (proceeding No. 0020618-15.2016.4.01.3500), given the lack of exposure of the criminal fact and the elements of conviction required to file a criminal suit against those then investigated.

The Public Prosecution Office filed an appeal against the decision issued, with a request for reform, for receipt of the complaint and consequent filing of the criminal suit. The parties presented counterarguments and, until December 31, 2023, the court has issued no decision contrary to the prior one.

We point out that the Internal Audit proceeded with the identification of possible losses for the Company, as well as the possible liability, whether of employees or companies, regarding the findings pointed out by EY. This calculation is in the final stage for proceedings, so that in case the quantification of the damage to the government's treasury is substantiated, compensation to Saneago may be provided.

Chronological description of events and Management's response:

On August 24, 2016, an official investigation process called "Operação Decantação" was started, aiming to determine whether irregularities exist at Saneago in relation to certain bidding operations at the Company, under the reasoning that possible price alignments have been taking place, as well as overpayment in the performance of the respective contracts.

As described in the complaint, those facts would be causing misapplication of federal funds coming from the Growth Acceleration Program (PAC) and from financing obtained with financial institutions, as well as of amounts destined for the execution of construction work, besides other assumed acts against the government.

It is important to clarify that the investigation started is based on the need of determining assumed irregularities in the application of public funds by certain managers, employees and suppliers and Saneago is not a party to the complaint.

The investigation was divided into two stages:

- (I) analyzing the bidding process executed for the purchase of pumps to be used in the Raw Water Pumping Station of Corumbá IV Production System;
- (II) determine whether fraud exists in the above-mentioned bidding process and the assumed overpricing in the Company's reference budget, as well as the people who was making use of their positions to take personal advantage and who may still be holding their respective positions.

As per a federal court order at the time of the investigation, all executive officers of the Company were dismissed. On August 24, 2016, Saneago's Board of Directors quickly adopted measures for the permanent restructuring of the Company's Executive Management, which provided legal and administrative security to the shareholders, the market and the population.

The members of the Permanent Bidding Committee mentioned in the official investigation were removed from their positions according to Decision # 123/2016 of September 06, 2016, and new members were appointed.

An external audit company was hired to assess occasional irregularities appointed by *Operação Decantação*, which concluded for the legality of the bidding procedures object of the engagement, with no prejudice that would discredit the respective processes.

On the other hand, as per the report, noncompliance regarding the execution of construction work was found, which elicited the adoption of several measures to treat the nonconformity verified.

After the conclusion of the reports and analysis by a multidisciplinary team, including technicians of the Company and the Statutory Audit Committee, it was defined a method to complement the existing provision, as follows:

Description		In R\$
Sample (Period 2007/2017):		
Amount paid on priority contracts (EY Report)		1,166,017,570
Value of divergences found in the EY Report in priority contracts	B	74,426,982
% of Divergences X Priority Payments	(B*100/A) C	6.383%
Extrapolation of the sample to the universe of work contracts (Period 2007/2017)		
Total amount paid in all contracts related to Operation <i>Decantação</i>	D	1,709,805,620
Total amount paid on contracts of companies listed as BackgroundCheck	E	75,306,360
Subtotal	(D+E) F	1,785,111,980
Estimate of provision on contracts related to Operation <i>Decantação</i>	(F*C/100) G	113,943,821
Provisioned amount as at December 31, 2017	H	64,785,432
Subtotal	(G-D) I	49,158,389
Tax effects on contract recorded in income (loss)	L	4,550,663
Supplementary provision restated as at January 01, 2018	(I+L) K	53,709,052
Total provided for	(H + K) L	118,494,484
Reversal - Construction of Production System Corumbá as at December 31, 2022	M	4,929,677
Current balance provided for	(L - M) N	113,564,807

Besides, considering the facts occurred on March 28, 2019 ("*Operação Decantação 2*") and April 04, 2019 ("*Operação Decantação 3*"), where the Federal Police executed the first investigation actions, the Company released an official letter to the market stating that:

- i. In relation to the facts occurred in the period from 2012 to 2016, Saneago highlights that the current Management of the Company has been prioritizing the implantation of governance and compliance practices to assure the lawfulness of all processes;
- ii. Among the actions implemented, there was the creation of a Governance Superintendency, responsible for the implantation of a series of strategic policies, such as Responsibility Limits, a document that standardized the making of decisions by the Executive Board, Policies for Prevention of Conflict of Interests, a Code of Conduct, Policies for Transactions with Related Parties and Policies for Prevention of Corrupt Acts.

It is also important to point out that there is mention in "*Operação Decantação*" 3 that some companies mentioned in the 1st Phase of the Operation still have contracts in effect with Saneago.

However, the Company trusts the governance measures adopted after 2016, mainly through the preparation of risk matrices for contracts with companies mentioned in "*Operação Decantação*" 1, 2 and 3, for the diagnosis of inherent risk, according to the perception of the manager, as well as their awareness of risk events in the execution of such contracts, resulting in medium and high risk for Saneago, which is establishing mitigating measures capable of reducing risk. For more information, access Item 4.7 (Other Significant Contingencies) of Saneago's Reference Form.

#### 42. Virtual storeroom

After news published in January 2022 regarding the existence of accusations related to the Virtual Storeroom contract, the Board of Directors requested the Internal Audit Committee for the conclusion of the audit procedure that had already been initiated by determination of the Executive Board, and for the preliminary report to be delivered to the Statutory Audit Committee, for deliberation and measures by the Board of Directors.

Similarly, the CGE-GO had already been engaged by the Executive Board to perform the analysis on the execution of the contract. That caused the suspension of the requests through the Virtual Storeroom platform since August 2021, and the procedure for suspension of the contract was effectively concluded in December 2021.

With the delivery of the preliminary Internal Audit report to the Economic Affairs Commission (CAE), and the conclusion of the work by CGE-GO, Saneago's Executive Board collectively deliberated on the necessary corrective actions, deciding to withhold the last contractual payment and also to file a proceeding for calculation of liability, aiming to terminate the contract, with due respect to the right to adversary system and full defense of the company hired. It was also decided to inform the CGE-GO regarding the acceptance of the request for corrective actions recommended by the agency and forwarding of the matter to the CAE.

The contract, amounting to R\$ 86 million for a period of 30 months, had total revenue of R\$ 20 million. The Company adopted all governance practices regarding the matter, the contract is suspended and the services halted until the termination is formalized.

It is also important to point out that, regarding the bidding process for the Virtual Storeroom, all the observations and technical recommendations of the CGE and other regulatory agencies regarding the first hiring initiative, which was unsuccessful, were complied with, and that there was a legal opinion and monitoring of the bidding process with no irregularity found, and that the phase of contractual execution lasted only 8 months, and was then suspended to avoid losses to the Company.

At first, the Statutory Audit Committee, urged to give a definitive opinion on the matter, even in view of the conclusions of the Internal Audit, submitted to the Board of Directors the need for an independent external audit that could verify any findings in the mentioned contract. Throughout 2022, along with the preparation of the term of reference and the start of the bidding process, there was also an internal investigation, by a team led by the Corporate Management Board, as well as by the Public Prosecutor's Office of the State of Goiás (CGE - GO), in addition to proceedings with the Court of Auditors of the State of Goiás (TCE-GO).

Both the internal investigation and the one conducted by CGE referred to errors in the contract wording, as well as in the contractual execution, which did not result in actual damages to the Company, as the disallowance of the amounts on which there could be losses is greater. In the case of the TCE, although a definitive pronouncement on the procedure has not yet been issued, the Finance Department of Public Prosecution's Office has already given its opinion indicating that there is no loss to the Company.

Subsequently, the Liability Assessment Process (PAAR) was started, authorized by the Board of Directors, leading to the contract termination, with its amounts retained and the provision of a contractual guarantee, in case the PAAR concludes that the payments are not necessary.

There is no indictment and judgment controlled externally or any definition of the involvement of Saneago, as a legal entity, or of any managers or directors. Saneago is a potential victim in the case. As well explained, there is still no external consequences involving Saneago or its directors.

On March 14, 2023, according to the notice to the market disclosed by the Company, the Corruption Fighting State Department (Deccor) initiated the operation "Custo Máximo", related to the contract. Once again, we highlight that Saneago and its directors are not defendants in this action and that since the beginning of the accusation related to the Virtual Storeroom, Saneago has suspended the service and taken measures for a strict and immediate verification of facts, as described above.

As at July 2023, the Company has paid the remaining balance established by the extinct contract, as authorized by TCEGO.

#### 42. *Operação Collusion*

On April 13, 2023, the general media and the Civil Police of the State of Goiás announced news on operation Collusion. The Company has not received further information on the investigation. However, we point out that the investigation was initiated from results identified by Saneago itself, by means of assessments of its internal audit submitted to the Office of the Goiás State Police for investigation.

The operation investigates former partnerships and contracts (from 2010 to 2017) entered into with municipal governments for the construction, renovation, and expansion of water and sewage systems by means of a construction company, then winner of the bidding processes. We highlight that Saneago no longer has any contract with the construction company under investigation, and that possible losses incurred are already properly provided for by the Company.

There was no search, seize or pledge of assets in any unit of the Company, and neither the Company nor its current directors were notified about the mentioned investigation so far. Additionally, Saneago has already filed actions claiming financial compensation for damages caused by the construction company.

In relation to involved employees, Saneago informs that accepts the determination of the law and that, additionally, in view of the result of internal audits conducted and according to the Company's internal regulations, started Disciplinary Verification Proceedings to analyze the conduct of the involved parties.

Ricardo José Soavinski  
Chairman

Hugo Cunha Goldfeld  
Sales Officer

Leonel Alves Pereira  
Corporate Management Officer

Diego Augusto Ribeiro Silva  
Financial and Investor Relation Officer

Marco Túlio de Moura Faria  
Production Officer

Fernando Cozzetti Bertoldi de Souza  
Expansion Officer

Ariana Garcia do Nascimento Teles  
Legal Officer

Elias Evangelista Silva  
Accountant CRC/GO 13.330



**Management Statement on the Independent Auditor's Report referring to Quarterly Financial Statements of March 31, 2024**

Based on our knowledge, the planning presented by the auditors and on the discussions on the audit results for the period ended March 31, 2024, of Saneamento de Goiás S/A – SANEAGO, we agree with the opinions stated in the independent auditor's report of BDO RCS Auditores Independentes SS.

Goiânia, May 09, 2024.

Ricardo José Soavinski

Chairman

Hugo Cunha Goldfeld

Sales Officer

Leonel Alves Pereira

Corporate Management Officer

Marco Tulio de Moura Faria

Production Officer

Diego Augusto Ribeiro Silva

Financial and Investor Relation Officer

Fernando Cozzetti Bertoldi de Souza

Expansion Officer

Ariana Garcia do Nascimento Teles

Legal Officer

**FISCAL COUNCIL REPORT**

The people who sign below, effective members of the Fiscal Council of Saneamento de Goiás S.A. - Saneago, in executing their legal and statutory duties, after analyzing the documentary material, declare that the Financial statements of the 1st Quarter of 2024 are in perfect order and are ready to be approved by the Board of Directors, for this purpose, called.

Goiânia, May 08, 2024.

**Adriano da Rocha Lima**  
Chairman of the Fiscal Council

**Daniel Elias Carvalho Vilela**  
Council Member

**José Alves Firmino**  
Council Member

**Rasível dos Reis Santos Junior**  
Council Member

## **Management Statement on the Quarterly Financial Statements - 1<sup>st</sup> Quarter of 2024**

We have reviewed the Quarterly Financial Statements – ITR for the period ended March 31, 2024', of Saneamento de Goiás S/A – SANEAGO and based on documentation provided and internal discussions, we agree that such Statements fairly present, in all material respects, the Company's financial position and performance for the period.

Goiânia, May 09, 2024.

Ricardo José Soavinski

Chairman

Hugo Cunha Goldfeld

Sales Officer

Leonel Alves Pereira

Corporate Management Officer

Marco Tulio de Moura Faria

Production Officer

Diego Augusto Ribeiro Silva

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