(Convenience translation into English from the original previously issued in Portuguese)

# WIPRO DO BRASIL SISTEMAS DE INFORMÁTICA LTDA.

Independent auditor’s report

Financial statements
As at December 31, 2022

WIPRO DO BRASIL SISTEMAS DE INFORMÁTICA LTDA.

Financial statements
As at December 31, 2022

Contents

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# INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

To the
Shareholders and Management of
Wipro do Brasil Sistemas de Informática Ltda.
Curitiba -PR

## Opinion

We have audited the financial statements of Wipro do Brasil Sistemas de Informática Ltda. which comprise the statement of financial position as of December 31, 2022 and the respective statements of operations, comprehensive income, changes in equity and cash flows for the year then ended, as well as the corresponding notes to the financial statements, including a summary of significant accounting policies.

## Opinion the financial statements

In our opinion the financial statements present fairly, in all material respects, the financial position of Wipro do Brasil Sistemas de Informática Ltda. as of December 31, 2022, its financial performance and its cash flows for the year then ended in accordance with Brazilian accounting practices and IFRSs issued by IASB.

## Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Brazilian accounting practices, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

## Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Brazilian and International Standards on Auditing (ISAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Brazilian standards and ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls of Wipro do Brasil Sistemas de informática Ltda.;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Wipro do Brasil Sistemas de Informática Ltda. to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

The accompanying financial statements have been translated into English for the convenience of readers outside Brazil.

Curitiba, April 20, 2023.

BDO RCS Auditores Independentes SS
CRC 2 PR 006853/F-9

Marisa Bernardino de Albuquerque
Contadora CRC SP 143624-O/T – S – PR

# WIPRO DO BRASIL SISTEMAS DE INFORMÁTICA LTDA.

## Statements of financial position
As of December 31, 2022 and 2021
(In thousands of Brazilian Reais)

**Assets**

| | Note | 2022 | 2021 |
|---|---|---|---|
| Current | | | |
| Cash and euivalents cash | 4 | 4,042 | 4,087 |
| Trade accounts receivable | 5 | 4,758 | 4,910 |
| Inventories | | 136 | 13 |
| Recoverable taxes | 6 | 512 | 476 |
| Receivable operational leasing | 9 | 6,109 | 7,806 |
| Others credits | | - | 387 |
| | | 15,557 | 17,679 |
| Non current | | | |
| Receivable operational leasing | 9 | 3,537 | 4,122 |
| Assets | 7 | - | 274 |
| Right use assets | 8 | - | 35 |
| | | 3,537 | 4,431 |
| Total assets | | 19,094 | 22,110 |

**Liabilities and equity**

| | Note | 2022 | 2021 |
|---|---|---|---|
| Current | | | |
| Trade accounts payable | 10 | 484 | - |
| Tax liabilities | 11 | 1 | 124 |
| Right use liabilities | 8 | - | 40 |
| Other liabilities | | 112 | 32 |
| Payable operational leasing | 9 | 5,288 | 6,958 |
| | | 5,885 | 7,154 |
| Non current | | | |
| Payable operational leasing | 9 | 3,506 | 3,790 |
| Related parties | 12 | 8,895 | 7,787 |
| | | 12,401 | 11,577 |
| Equity | | | |
| Capital stock | 13 | 1,407 | 1,407 |
| Income reserve | | (599) | 1,972 |
| | | 808 | 3,379 |
| Total liabilities and equity | | 19,094 | 22,110 |

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

# WIPRO DO BRASIL SISTEMAS DE INFORMÁTICA LTDA.

## Statements of operations
As of December 31, 2022 and 2021
(In thousands of Brazilian Reais)

| | Note | 2022 | 2021 |
|---|---|---|---|
| Revenue | | | |
| Net revenues | 14 | 7,835 | 22,914 |
| (-) Cost of goods sold | 15 | (9,114) | (19,148) |
| (=) Gross profit | | (1,279) | 3,766 |
| | | | |
| (+/-) Operations expenses/revenues | | | |
| Administrative and general expenses | 16 | (3) | (205) |
| (=) Income/(loss) before financial loss | | (1,282) | 3,561 |
| | | | |
| Income corporate interest | | | |
| Net financial loss | 17 | (1,008) | (1,353) |
| (=) Income/(loss) before taxes | | (2,290) | 2,208 |
| | | | |
| Income tax and social contibution | | | |
| Income tax | | (207) | (265) |
| Social contribution | | (74) | (104) |
| | | | |
| (=) Net income/(loss) for the year | | (2,571) | 1,839 |

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

# WIPRO DO BRASIL SISTEMAS DE INFORMÁTICA LTDA.

## Statements of comprehensive income (loss)
As of December 31, 2022 and 2021
(In thousands of Brazilian Reais)

| | 2022 | 2021 |
|---|---|---|
| Income (loss) for the year | (2,571) | 1,839 |
| Other comprehensive income (loss) | - | - |
| Total comprehensive income (loss) for the year | (2,571) | 1,839 |

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

# WIPRO DO BRASIL SISTEMAS DE INFORMÁTICA LTDA.

## Statements of changes in equity
(In thousands of Brazilian Reais)

| | Capital stock | Income reserve | Retained earnings/ (accumulated deficit) | Total |
|---|---|---|---|---|
| Balances as of December 31st, 2020 | 1,407 | - | 133 | 1,540 |
| Net income for the year | - | - | 1,839 | 1,839 |
| Balances as of December 31st, 2021 | 1,407 | - | 1,972 | 3,379 |
| Net income for the year | - | - | (2,571) | (2,571) |
| Balances as of December 31st, 2022 | 1,407 | - | (599) | 808 |

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

# WIPRO DO BRASIL SISTEMAS DE INFORMÁTICA LTDA.

## Statements of cash flows
As of December 31, 2022 and 2021
(In thousands of Brazilian Reais)

| | 2022 | 2021 |
|---|---|---|
| Cash provided from operating activities | | |
| (=) Net income for the year | (2,571) | 1,839 |
| | | |
| Adjustments by | | |
| Depreciation and amortization | 186 | 741 |
| | | |
| Increase and decrease in asset and liability accounts | | |
| (- /+) Increase/decrease in trade accounts receivable | 152 | 3,105 |
| (- /+) Increase/decrease in inventories | (123) | - |
| (- /+) Increase/decrease in recoverable taxes | (36) | 200 |
| (- /+) Increase/decrease in prepaid expenses | 387 | (387) |
| (+/-) increase/decrease in suppliers | 484 | (2,311) |
| (+/-) Increase /decrease in tax liabilities | (123) | 104 |
| (+/-) Increase/decrease in other accounts payable | 80 | 17 |
| (+/-) Increase/decrease inoperation leasing | 328 | (1,180) |
| Cash provided by operating activities | 1,149 | (452) |
| | | |
| (=) Net cash provided by operating activities | (1,236) | 2,128 |
| | | |
| Cash flows from investing activities | | |
| (+/-) Increase/decrease of leasing | (40) | (1,124) |
| (+/-) Increase/decrease of fixed asset and intangible asset items | 123 | - |
| (=) Net cash from investing activities | 83 | (1,124) |
| | | |
| Cash flow from financing activities | | |
| Reakted parties | 1,108 | 2,133 |
| (=) Net cash from financing activities | 1,108 | 2,133 |
| | | |
| (=) Increase (decrease) in cash and cash equivalents | (45) | 3,137 |
| | | |
| Cash and cash equivalents at beginning of period | 4,087 | 950 |
| Cash and cash equivalents at end of period | 4,042 | 4,087 |
| | | |
| (=) Increase (decrease) in cash and cash equivalents | (45) | 3,137 |

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

## 1. Operations

Wipro do Brasil Sistema de Informática Ltda. ("Company") is registered with CNPJ - National Registry of Legal Entities under No. 20.900.380 / 0001-28. It is headquartered in the city of São Paulo (SP), at Avenida Maria Coelho Aguiar, 215.

The Company began its activities on July 16, 2014. Its corporate purpose is wholesale commerce of computer equipment, electronic components, computer supplies, telephone and telecommunication equipment; development of on-demand computer programs; consulting in information technology; development and licensing of customizable computer programs; and operating lease of office equipment, whose activity is more representative in its revenue.

## 2. Basis of financial statements presentation

### 2.1. Statement of compliance (with International Financial Reporting Standards – IFRS and the standards of CPC)

The financial statements were prepared in accordance with the accounting practices adopted in Brazil (BR GAAP), which comprise the rules of the Brazilian Securities and Exchange Commission (CVM) and the pronouncements of the Accounting Pronouncements Committee (CPC) and in accordance with the International Standards of Financial Reporting (IFRS) issued by the International Accounting Standards Board (IASB).

The issuance of the financial statements was authorized by the board on April 19, 2023.

### 2.2. Functional currency and presentation currency

These financial statements are presented in Real, which is the Company's functional currency. All balances were rounded to the nearest thousand, unless otherwise noted.

### 2.3. Use of estimates and judgments

The financial statements were prepared in accordance with different valuation bases used in accounting estimates. The accounting estimates involved in the preparation of the financial statements were based on objective and subjective factors, based on Management's judgment to determine the appropriate amount to be recorded in the financial statements.

## 2.4. Uncertainties of use of estimates and judgments

Information about uncertainties related to assumptions and estimates as of December 31, 2022 that have a significant risk of resulting in a material adjustment to the carrying balances of assets and liabilities in the next fiscal year is included in the following explanatory notes:

- Explanatory Note 5 – Accounts receivable from customers: Estimate of losses for impairment: provisioning criteria.

Estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which they are made and in any future years affected.

Judgments

Information on judgments made in the application of accounting policies that have significant effects on the amounts recognized in the financial statements is included in the following explanatory notes:

Explanatory Note 11 – Right to use assets: determination of whether or not a contract contains an operating lease and whether the Company is reasonably certain to exercise options for extension.

## 2.5. Fair value use of estimates and judgments

A number of the Company's accounting policies and disclosures require the measurement of fair value for financial assets and liabilities. When measuring the fair value of an asset or a liability, the Company uses observable market data as much as possible. Fair values are classified at different levels in a hierarchy based on the information (inputs) used in the valuation techniques as follows.

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

## 3. Significant accounting practices adopted

The financial statements were prepared considering historical cost as the basis of value (except when different criteria are required) and adjusted to reflect the valuation of assets and liabilities measured at fair value or considering the mark-to-market, when such valuations are required by the International Standards of Financial Reporting (IFRS).

The main accounting policies applied in the preparation of these financial statements are defined below. These policies have been consistently applied in the years presented, unless otherwise stated:

### 3.1. Cash and cash equivalents

Cash and cash equivalents include cash, bank deposits, other highly liquid short-term investments, with original maturities of three months or less, with no restriction on their use and with an insignificant risk of change in value.

### 3.2. Trade accounts receivables and Allowance for doubtful clients (PECLD)

Accounts receivable are recorded and maintained at the nominal value of the securities representing these credits, less the Allowance for Doubtful Accounts, which is constituted from the analysis of all securities overdue for more than 180 days, as to: i) customer justification for the delay; ii) renegotiation and/or installment payment of the security; iii) effective possibility of the receipt to materialize; and iv) customer history. The loss is recognized for securities whose receipt is possible or remote.

These amounts are not adjusted to present value as they have a short-term maturity and do not have a material effect on the financial statements.

In addition to the revenue reversal policy adopted by the new administration, where it recognizes the reversal of unbilled projects according to type: fixed price reversal projects after 180 days of recognition, production service project after 90 days and allocation projects after 60 days.

### 3.3. Other current and non-current assets

Presented at cost or realization values, whichever is lower, including, when applicable, income and monetary variations earned.

### 3.4. Other current and non-current liabilities

Current and non-current liabilities are stated at known or estimated amounts plus, when applicable, the corresponding charges, monetary and/or exchange variations incurred up to the balance sheet date. When applicable, current and non-current liabilities are recorded at present value, transaction by transaction, based on interest rates that reflect the term, currency and risk of each transaction.

### 3.5. Assets

- Recognition and measurement

Property, plant and equipment items are measured at the historical cost of acquisition or construction, which includes capitalized borrowing costs, less accumulated depreciation and any accumulated impairment losses.

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

- Subsequent costs

Subsequent costs are capitalized only when it is probable that future economic benefits associated with the expenses will be accrued by the Company.

- Depreciation

Depreciation is calculated to amortize the cost of property, plant and equipment items, net of their estimated residual values, using the straight-line method based on the estimated useful lives of the items. Depreciation is recognized in income. Leased assets are depreciated over the shortest period between the estimated useful life of the asset and the lease term, unless it is reasonably certain that the Company will obtain ownership of the asset at the end of the lease term. Land is not depreciated.

### 3.6. Foreign-currency transactions

Transactions in foreign currencies are converted into the Company's functional currency and at the corresponding rate on the dates of the transactions.

Differences in foreign currencies arising from the translation are recognized directly in profit or loss for the year. Non-monetary items that are measured at historical cost in a foreign currency are translated using the transaction date rate.

### 3.7. Employees benefits

Current employee benefit obligations are measured on an undiscounted basis and are incurred as costs or expenses as the related service is provided.

The main benefits granted to employees are: medical assistance, food allowance, as well as corporate citizen benefits: extension of maternity and paternity leave.

### 3.8. Financial revenues and expenses

Financial income comprises interest on investments made by the Company, including income from financial investments and gains on the sale of financial assets.

Financial expenses comprise interest expenses on loans, leases and financing, when applicable, monetary restatement of taxes in installments and provisions. Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognized in profit or loss for the year, on an accrual basis.

Gains or losses from exchange rate variations are shown net in the statement of income for the year.

### 3.9. Income tax and social contibution

The income tax for the year comprises corporate income tax ("IRPJ") and social contribution on net income ("CSLL"), composed of current tax, calculated based on taxable income (adjusted accounting income), ( i) Tax revenue - calculated at the rate of 25% on adjusted accounting income (15% on taxable income, plus an additional 10%); (ii) Social contribution - calculated at the rate of 9% on adjusted accounting income.

### 3.10. Other current and non current liabilities

A liability is recognized in the balance sheet when Wipro has a legal obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle it. Provisions are recorded based on the best estimates of the risk involved.

They are stated at known or estimated values, plus the corresponding charges and monetary variations, when applicable, up to the balance sheet dates.

## 3.11. Revenue recognition

The Company recognizes revenue to describe the transfer of promised goods or services to customers in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods and services. Specifically, the accounting standard introduces a 5 (five) step model for revenue recognition:

- Step 1: Identify the contract(s) with the customer;
- Step 2: Identify the performance obligations defined in the contract;
- Step 3: Determine the transaction price;
- Step 4: Allocate the transaction price to the performance obligations under the contract;
- Step 5: Recognize revenue when (or as) the entity meets each performance obligation.

The Company recognizes revenue when (or if) the performance obligation is fulfilled, i.e. when "control" of the goods or services of a particular operation is transferred to the customer, i.e., in the case of the Company, over time.

Revenue is measured based on the consideration specified in the contract with the customer. The Company recognizes revenue when it transfers customer service and:

- The revenue amount and payment terms can be identified;
- It is likely that the Company will receive the consideration to which it will be entitled in exchange for the services transferred to the client.

Revenue from services rendered is recognized when it is probable that the significant benefits of the service provided will be transferred by the Company.

## 3.12. Financial instruments

### a) Financial assets

The Company classifies financial assets, based on the Company's business model, in two main categories: measured at Amortized Cost (AC) and Fair Value through Profit and Loss (VJR). There are no financial assets classified as and Fair Value through Other Comprehensive Income (VJORA).

- Financial assets at amortized cost: these assets are subsequently measured at amortized cost using the effective interest method. Amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in income. Any gain or loss on derecognition is recognized in profit or loss;
- Financial assets at FVR: these assets are subsequently measured at fair value. Net income, including interest or dividend income, is recognized in income. However, see note 10(o)(v) for derivatives designated as hedging instruments.

Accounts receivable from customers are initially recognized on the date they were originated. All other financial assets and liabilities are initially recognized when the Company becomes party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value, plus, for an item not measured at FVR, the transaction costs that are directly attributable to the its acquisition or issuance. A trade receivable without a significant financing component is initially measured at the transaction price.

Initial recognition and derecognition

The Company recognizes a financial asset on its balance sheet when the Company becomes party to the contractual provisions of the instrument.

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or when the Company transfers the financial asset and the transfer qualifies as derecognition.

Measurement

Assets measured at amortized cost, at fair value through profit or loss and at fair value through other comprehensive income are initially recorded at fair value. If the fair value differs from the transaction, the difference between the initial fair value and the transaction price must be recognized as a gain or loss. If the measurement is made at amortized cost, interest income should be calculated.

Financial assets – assessment of whether contractual cash flows are principal and interest payments only

For purposes of this assessment, 'principal' is defined as the fair value of the financial asset at initial recognition. 'Interest' is defined as consideration for the time value of money and the credit risk associated with the principal amount outstanding over a given period of time and for other basic borrowing risks and costs (e.g. liquidity risk and administrative expenses), as well as a profit margin.

The Company considers the contractual terms of the instrument to assess whether the contractual cash flows are principal and interest payments only. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet that condition. In making this assessment, the Company considers:

- Contingent events that modify the value or timing of cash flows;
- Terms that may adjust the contractual rate, including variable rates;
- Prepayment and extension of the deadline; and
- Terms that limit the Company's access to cash flows from specific assets (for example, based on the performance of an asset).

Prepayment is consistent with principal and interest payments criteria if the prepayment amount represents, for the most part, unpaid amounts of principal and interest on the outstanding principal amount – which may include reasonable compensation for early termination of the contract. In addition, with respect to a financial asset acquired for an amount less than or greater than the face value of the contract, the permission or requirement of prepayment for an amount that represents the face value of the contract plus contractual interest (which also may include reasonable compensation for early termination of the contract) accrued (but not paid) are treated as consistent with these criteria if the fair value of the prepayment is negligible on initial recognition.

b) Financial liabilities

The Company classifies liabilities as measured at amortized cost or at Fair Value through Profit and Loss (VJR). A financial liability is classified as measured at fair value through profit or loss when it is held for trading or designated as such on initial recognition. Financial liabilities measured at FVR are measured at fair value and the net result, including interest, is recognized in profit or loss.

Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense, foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognition is also recognized in profit or loss.

Initial recognition, derecognition and measurement

The Company recognizes a financial liability on its balance sheet when the Company becomes party to the contractual provisions of the instrument.

The Company derecognises the financial liability (or part of the financial liability) from its balance sheet when it is extinguished, that is, when the obligation specified in the contract is settled, canceled or expired.

c) Derivative financial instruments

The Company did not use derivatives in the years ended December 31, 2021 and 2020.

3.13. Impairment

a) Non-derivative financial assets

Assets are evaluated at each balance sheet date to determine whether there is objective evidence of impairment.

Objective evidence that financial assets have lost value includes:

- Default or delays by the debtor;
- Restructuring of an amount owed to the Company under conditions that would not normally be accepted;
- Indications that the debtor or issuer will enter bankruptcy/judicial reorganization;
- Negative changes in the payment status of debtors or issuers;
- Disappearance of an active market for the instrument due to financial difficulties;
- Observable data indicating that there has been a decline in the measurement of expected cash flows from a financial asset company.

b) Financial assets measured at amortized cost

The Company considers evidence of impairment of assets measured at amortized cost, both individually and collectively. All individually significant assets are assessed for impairment. Those that have not suffered a loss of value individually are then collectively evaluated for any loss of value that may have occurred but has not yet been identified. Assets that are not individually significant are collectively assessed for impairment based on the grouping of assets with similar risk characteristics.

When evaluating the impairment loss collectively, the Company uses an analysis of expected future loss and the amounts of loss incurred, adjusted to reflect Management's judgment as to whether current economic and credit conditions are such that losses real values are likely to be higher or lower than those suggested by historical trends.

An impairment loss is calculated as the difference between the carrying amount and the present value of estimated future cash flows, discounted at the asset's original effective interest rate. Losses are recognized in profit or loss and reflected in an allowance account. When the Company considers that there are no reasonable expectations of recovery, the amounts are written off. When a subsequent event indicates a reduction in the loss, the provision is reversed through profit or loss.

c) Non-financial assets

The carrying amounts of the Company's non-financial assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If such an indication occurs, then the asset's recoverable amount is estimated.

For impairment tests, assets are grouped into Cash Generating Units (CGUs), that is, the smallest possible company of assets that generates cash inflows through their continuous use, inputs that are largely independent of the inflows cash from other assets or CGU.

The recoverable amount of an asset or CGU is the higher of its value in use and its fair value less costs to sell. Value in use is based on estimated future cash flows, discounted to present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the specific risks of the asset or CGU.

An impairment loss is recognized if the carrying amount of the asset or CGU exceeds its recoverable amount.

Impairment losses are recognized in profit or loss. Recognized losses relating to the CGU are initially allocated to reduce any goodwill allocated to that CGU, and then to reduce the carrying amount of the other assets of the CGU on a pro rata basis.

Impairment losses are reversed only to the extent that the asset's new carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if the impairment had not been recognized.

In all the periods presented in these consolidated financial statements, no indications of impairment were identified on the assets analyzed.

### 3.14. Provisions

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

The provision for contingencies is determined by Management, in accordance with the expectation of losses, based on the opinion of external legal advisors, at amounts considered sufficient to cover losses and risks. As of December 31, 2021 and 2020, no provision for contingencies was recorded.

### 3.15. Capital stock

The Company's Capital Stock is divided into shares in the amount of 10.00 (ten reais) each, subscribed and paid up in the country's currency.

The shares of the company are individual and cannot be assigned or transferred without the express consent of the partners, with equal price and condition being the preemptive right to the remaining partners who wish to acquire them, in the event that any quotaholder intends to assign or sell those shares that possess, in accordance with clause six of the Company's Articles of Incorporation.

### 3.16. New standards and interpretations not yet effective

The following amendments to standards were issued by the IASB but are not effective for the 2022 financial year. Early adoption of standards, although encouraged by the IASB, is not permitted in Brazil by the Accounting Pronouncements Committee (CPC).

Amendment to IAS 1 - Presentation of Financial Statements

According to IAS 1 (Presentation of financial statements), for an entity to classify liabilities as non-current in its financial statements, it must have the right to avoid settling the liabilities for at least twelve months from the balance sheet date. In January 2020, the IASB issued an amendment to IAS 1 (Classification of liabilities as current or non-current), whose application date was for years starting from January 1, 2023, which determined that the entity would not have the right to avoid the settlement of a liability for at least twelve months, if, on the balance sheet date, it had not complied with the indices provided for in restrictive clauses (eg covenants), even if the contractual measurement of the covenant was only required after the balance sheet date within twelve months.

Subsequently, in October 2022, a new amendment was issued to clarify that liabilities that contain restrictive contractual clauses requiring the achievement of ratios under covenants only after the balance sheet date, do not affect the classification as current or non-current. Only covenants that the entity is required to comply with by the balance sheet date affect the classification of the liability, even if the measurement only takes place after that date.

The 2022 amendment introduces additional disclosure requirements that allow users of financial statements to understand the risk of the liability being settled within twelve months after the balance sheet date. The 2022 amendment changed the date of application of the 2020 amendment. Accordingly, both amendments apply for fiscal years beginning on or after January 1, 2024.

Amendment to IAS 1 and IFRS Practice Statement 2 - Disclosure of Accounting Policies

In February 2021, the IASB issued a new amendment to IAS 1 on disclosure of "material" accounting policies instead of "significant" accounting policies. The amendments define what is "material accounting policy information" and explain how to identify it. It also clarifies that immaterial accounting policy information does not need to be disclosed, but if it is, that it should not obscure the relevant accounting information. To support this amendment, the IASB also amended "IFRS Practice Statement 2 Making Materiality Judgments" to provide guidance on how to apply the concept of materiality to accounting policy disclosures. Said amendment is effective as of January 1, 2023.

Amendment to IAS 8 - Accounting Policies, Change in Estimates and Correction of Errors

The amendment issued in February 2021 clarifies how entities should distinguish changes in accounting policies from changes in accounting estimates, since changes in accounting estimates are applied prospectively to future transactions and other future events, but changes in accounting policies are generally applied retrospectively to prior transactions and other prior events, as well as to the current period. Said amendment is effective as of January 1, 2023.

(In thousands of Brazilian Reais)

Amendment to IAS 12 - Income Taxes

The amendment issued in May 2021 requires entities to recognize deferred tax on transactions that, on initial recognition, give rise to equal amounts of taxable and deductible temporary differences. This would typically apply to lease transactions (right-of-use assets and lease liabilities) and decommissioning and restoration obligations as an example, and will require the recognition of additional deferred tax assets and liabilities. Said amendment is effective as of January 1, 2023.

These amendments are not expected to have a significant impact on the Company's financial statements.

There are no other IFRS standards or IFRIC interpretations that are not yet effective that could have a material impact on the Company's financial statements.

## 4. Cash and cash equivalents

| | 2022 | 2021 |
|---|---|---|
| Bradesco bank | 4.042 | 4.087 |
| | 4.042 | 4.087 |

## 5. Trades accounts receivable

| | 2022 | 2021 |
|---|---|---|
| Local trade accounts receivable | 4.153 | 4.565 |
| International trade accounts receivable | 667 | - |
| Revenue provision ABB | - | 850 |
| Allowance for doubtful clientes | (62) | (505) |

## 6. Recoverable Taxes

| | 2022 | 2021 |
|---|---|---|
| ICMS to recover | 20 | 1 |
| IRPJ to recover | 223 | 223 |
| CSLL to recover | 207 | 207 |
| PIS to recover | 11 | 8 |
| COFINS to recover | 51 | 37 |
| | 512 | 476 |

(In thousands of Brazilian Reais)

## 7. Assets

### Movement Map

| | 2021 | Addtions | Write-off | Depreciation | Transfers | 2022 |
|---|---|---|---|---|---|---|
| Machinery and equipment | 367 | - | (123) | (244) | - | - |
| Depreciation SAP – societary | (93) | - | - | 93 | - | - |
| | 274 | - | (123) | (151) | - | - |

## 8. Assets/Liabilities right of use

### a) Assets right of use

| | Assets right of use |
|---|---|
| Balance December 31, 2021 | 35 |
| Adjustment of right of use for finance lease | - |
| | 35 |
| Depreciation expenses | (35) |
| Balance December 31, 2022 | - |

### b) Liabilities right of use

| | Leasing liabilities |
|---|---|
| Balance December 31, 2021 | 40 |
| Adjustment of right of use for finance lease | - |
| Leasing write off by payable | (40) |
| Amortization accumulated interest (AVP) | - |
| Balance December 31, 2022 | - |

## 9. Assets/Liabilities operational leasing

### a) Assets operational leasing

| | Receivable operational leasing |
|---|---|
| Balance December 31, 2021 | 11.928 |
| Adjust previous periods | - |
| Addition by new contracts | 4.433 |
| Invoiced finance lease | (6.715) |
| Balance December, 2022 | 9.646 |
| Current | 6.109 |
| Non current | 3.537 |

(In thousands of Brazilian Reais)

### b) Liabilities operational leasing

| Payable operational leasing | |
|---|---|
| Balance December 31, 2021 | 10.748 |
| Adjust previous periods | - |
| Addition by new contracts | 5.051 |
| Invoiced finance lease | (7.005) |
| Balance December, 2022 | (8.794) |
| | |
| Current | 5.288 |
| Non current | 3.506 |

## 10. Trade accounts payable

| | 2022 | 2021 |
|---|---|---|
| Accounts payable | 484 | - |
| | 484 | - |

## 11. Tax liabilities

| | 2022 | 2021 |
|---|---|---|
| PIS/COFINS/CSLL social contribution payable | 1 | - |
| IRPJ – Income tax payable | - | 88 |
| CSLL – Social Contribution payable | 1 | 36 |
| | 1 | 124 |

## 12. Related parties

| | 2022 | 2021 |
|---|---|---|
| Wipro do Brasil Tecnologia Ltda. | 8.895 | 7.787 |
| Interest - 8,86% a 11,26% a.a. | 8.895 | 7.787 |

## 13. Capital stock

| Partners | Quote | Value | Percentage % |
|---|---|---|---|
| Wipro do Brasil Tecnologia Ltda. | 1.015.318 | 1.015 | 72 |
| Wipro Portugal S.A. | 384.000 | 384 | 27 |
| Wipro Information Technology Netherlands B.Y. | 8.000 | 8 | 1 |
| | 1.407.318 | 1.407 | 100 |

(In thousands of Brazilian Reais)

## 14. Net revenues

| | 2022 | 2021 |
|---|---|---|
| Revenue from sales | 11.368 | 11.395 |
| Revenue Provision | (2.416) | 12.747 |
| PIS | (199) | (219) |
| COFINS | (918) | (1.009) |
| | 7.835 | 22.914 |

## 15. Cost of goods sold

| | 2022 | 2021 |
|---|---|---|
| Cost of services | (9.079) | (11.263) |
| Cost of leasing | (35) | (7.885) |
| | (9.114) | (19.148) |

## 16. General and administrative expenses

| | 2022 | 2021 |
|---|---|---|
| Depreciation | (151) | - |
| Professional services - legal person | (111) | (98) |
| Professional services - account person | 259 | (170) |
| PIS e COFINS – depreciation | - | 63 |
| | (3) | (205) |

## 17. Net financial

| | 2021 | 2021 |
|---|---|---|
| Applications income | - | 18 |
| Discounts obtained | - | 31 |
| Financial revenue | - | 49 |
| | | |
| Interest expenses on loans | (927) | (587) |
| Interest IFRS 16 | - | (715) |
| IOF | - | (28) |
| Other financial expenses | (81) | (72) |
| Financial expenses | (1.008) | (1.402) |
| | | |
| Financial balance | (1.008) | (1.353) |

## 18. Financial risk management

### Overview

The Company presents exposure to the following risks arising from the use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk
- Currency risk

- Interest rate risk

This note presents information about the Company's exposure to each of the aforementioned risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's capital management. Additional quantitative disclosures are included throughout these financial statements.

Structure of risk management

The Company has and follows the risk management policy that guides in relation to transactions and requires the diversification of transactions and counterparts. Under this policy, the nature and general position of financial risks are regularly monitored and managed to assess the results and impacts on cash flow.

Credit risk

Credit risk is the risk of financial loss of the Company if a customer or counterparty in a financial instrument fails to comply with its contractual obligations, which arise mainly from customer receivables and investment securities.

The Company's credit risk management adopts as a practice the analysis of the financial and patrimonial situations of its clients, as well as the definition of credit limits, as well as seeking to include guarantees in amounts sufficient to minimize the risk of operations, in addition to the permanent monitoring of the outstanding portfolio.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulties in complying with the obligations associated with its financial liabilities that are settled with cash payments or with another financial asset. The Company's approach to liquidity management is to ensure as much as possible that it always has sufficient liquidity to meet its obligations under normal and stressful conditions without causing unacceptable losses or risks of damaging the Company's reputation.

Market risk

Market risk is the risk that changes in market prices, such as exchange rates, interest rates or, still, in the prices of products marketed or produced by the Company and other inputs used in the production process, have the Company. The goal of market risk management is to manage and control market risk exposures, within acceptable parameters, while optimizing return.

## 18. Insurance coverage (unaudited)

The Company maintains insurance coverage in an amount considered sufficient by Management to cover possible risks on its assets and/or liabilities. The risk assumptions, given their nature, are not part of the scope of the audit of the financial statements, therefore, they were not reviewed by our independent auditors.

## 19. Federal Supreme Court ("STF") changes understanding related to res judicata in tax matters

On February 8, 2023, the Federal Supreme Court (STF) ruled on Items 881 – Extraordinary Appeal No. 949,297 and 885 – Extraordinary Appeal No. 955,227.

The ministers who participated in these issues unanimously concluded that judicial decisions taken definitively in favor of taxpayers should be annulled if, later, the Supreme Court has a different understanding on the subject. That is, if years ago a company obtained authorization from the Court to stop paying any tax, this permission will automatically expire if, and when, the STF understands that the payment is due.

Management evaluated with its internal legal advisors the possible impacts of this STF decision and concluded that the decision of the STF does not result, based on management's assessment supported by its legal advisors, and in line with CPC25/IAS37 Provisions, Contingent Liabilities and Contingent Assets, CPC 32/IAS 12 Income Taxes, ICPC 22 / IFRIC 23 Uncertainty about the treatment of income taxes and CPC24/IAS10 Subsequent Events, with significant impacts on its financial statements as of December 31, 2022.

### Currency risk

The Company is subject to currency risk in sales, purchases denominated in a currency other than the Company's functional currency, the Real (R $). The currency in which these transactions are primarily denominated is the US dollar.

With respect to other monetary assets and liabilities denominated in foreign currency, the Company considers that its net exposure is managed to an acceptable level by buying or selling in foreign currencies at spot rates, when necessary, to handle short-term instabilities.

### Interest rate risk

It arises from the possibility of the Company suffering gains or losses arising from fluctuations in the interest rates on its financial assets and liabilities. The contracted financial investments are valued based on the variation of the CDI, and the charges are calculated according to the usual conditions practiced by the market.

## 19. Insurance coverage (unaudited)

The Company has insurance coverage in an amount considered sufficient by Management to cover possible risks on its assets and / or liabilities. The risk assumptions, given their nature, are not part of the scope of the audit of the financial statements, therefore, they were not reviewed by our independent auditors.