TMT

CVM 44 Insider Trading Monitor

Tracking Insider Transactions Across Our Coverage

This report monitors insider transactions and share buybacks across our coverage, highlighting the most relevant activity each month. **We monitor net purchases and sales by controlling shareholders, directors and board members, as well as share repurchases conducted by the companies,** to identify where trading activity is concentrated and how it evolves over time. **In October,** activity increased across our coverage, with share buybacks at LWSA and Intelbras, insider sales at Bemobi and Positivo, and significant movements at Desktop related to the transaction with Claro. TOTVS' repurchases, meanwhile, slowed compared with recent months.

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TOTVS repurchased approximately R$2.9mn in October, a significant decline from the R$137mn recorded in September and the sizeable monthly volumes observed throughout most of the year. This brought YTD share repurchases to approximately R$889mn.

Bemobi recorded approximately R$34mn in net sales by directors in October. YTD activity also includes approximately R$44mn in share repurchases conducted in May.

At LWSA, share buybacks totaled approximately R$10.5mn in October, bringing YTD repurchases to R$32.1mn. Insider transactions included approximately R$1.3mn in net sales by directors and R$1.7mn in net sales by board members during the month, bringing their respective YTD balances to net sales of approximately R$8mn and R$0.5mn.

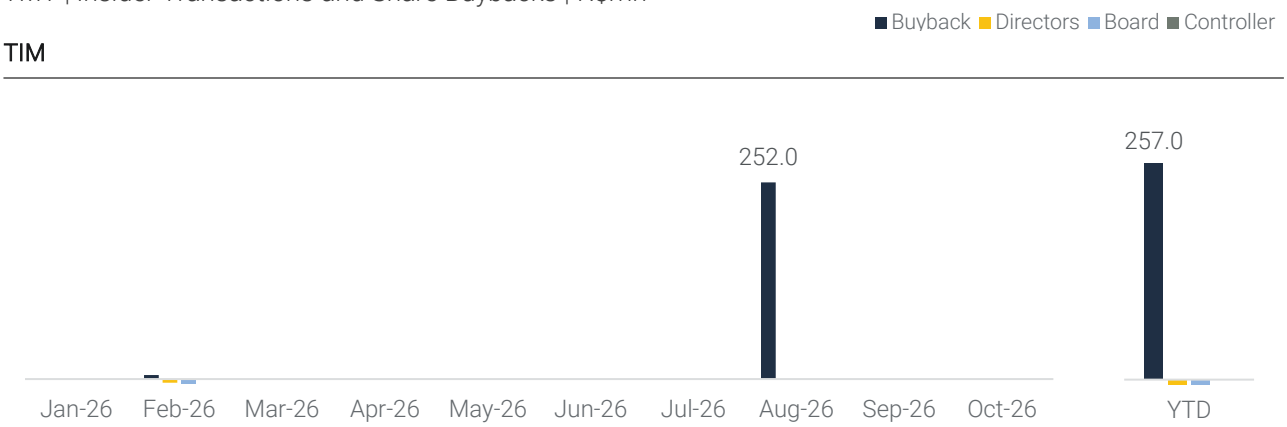
Intelbras and **Positivo** also reported activity during the period. **Intelbras**' YTD share repurchases remained limited at approximately R$0.9mn, alongside marginal transactions involving the controlling shareholder and board members. **At Positivo**, controlling shareholders recorded approximately R$4.5mn in net sales in October, reducing their YTD net purchase position to approximately R$5.6mn.

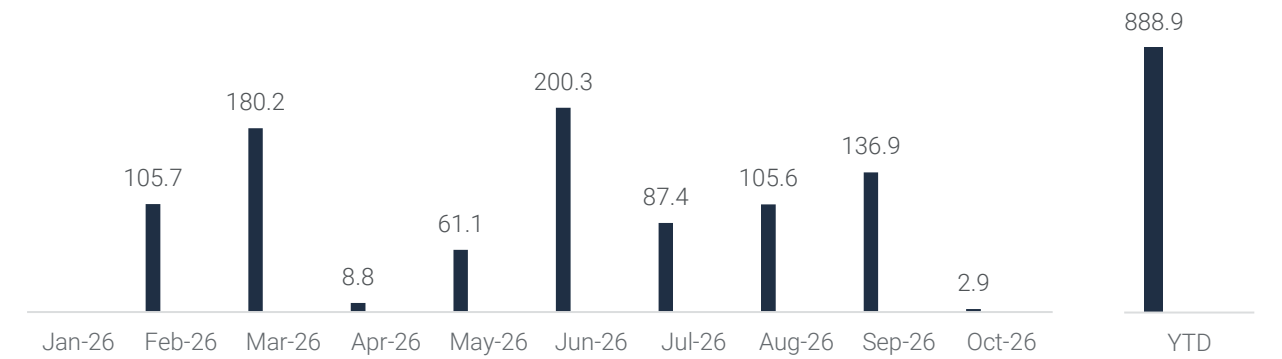
Desktop recorded the largest gross insider movements in October, reflecting transactions associated with Claro's acquisition of the company. The disclosed figures included approximately R$402mn in net sales by board members and R$479mn in purchases by the new controlling shareholder. These movements largely reflect transfers between board members and Claro as part of the transaction, rather than recurring insider trading activity.

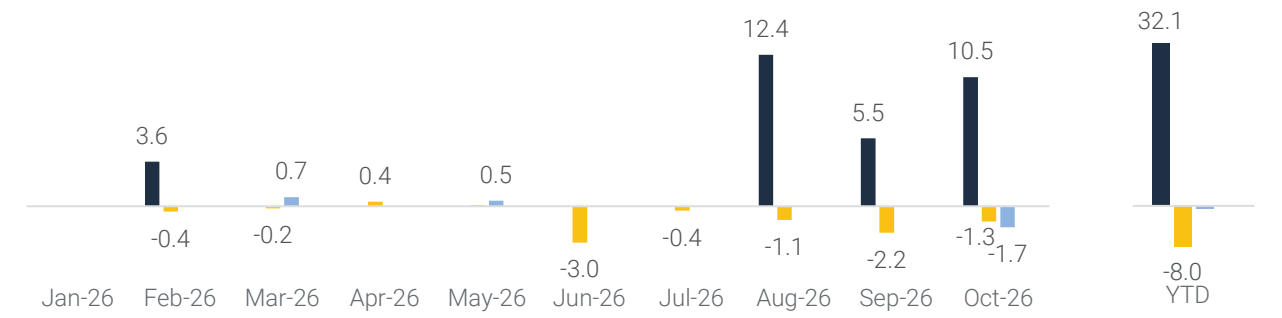
Activity remained limited or nonexistent across the other companies. Brisanet recorded approximately R$0.1mn in net sales by the controlling shareholder in October, while TIM, Vivo and Unifique reported no transactions during the month. TIM's YTD activity remained concentrated in R$257mn of share repurchases, while Unifique's YTD figures included approximately R$0.6mn in purchases by the controlling shareholder and R$0.2mn in share repurchases.

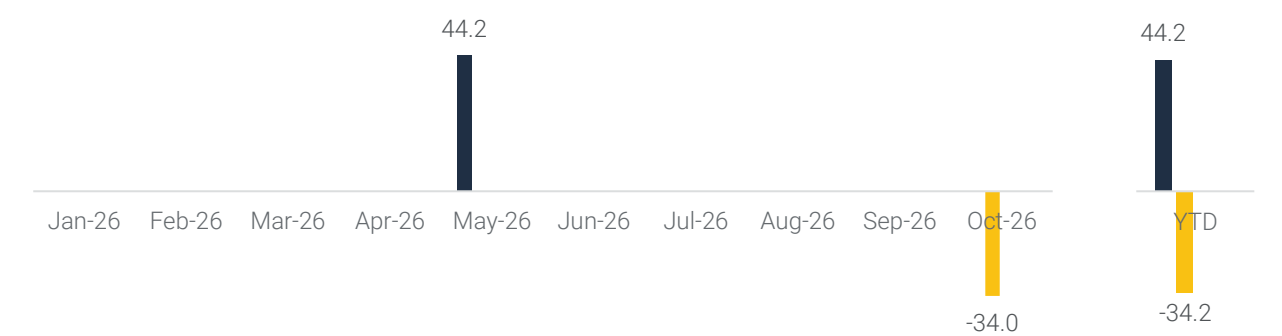
Share Buybacks Remained Concentrated in TOTVS and LWSA in October

TMT | Insider Transactions and Share Buybacks | R$mn









Telecom | Insider Transactions and Share Buybacks | R$mn

Vivo	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	YTD
Buyback	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Directors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Board	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Controller	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

TIM S.A.	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	YTD
Buyback	0.0	5.0	0.0	0.0	0.0	0.0	0.0	252.0	0.0	0.0	257.0
Directors	0.0	-4.7	-0.6	0.0	0.0	-0.8	0.0	0.0	0.0	0.0	-6.0
Board	0.0	-6.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-6.1
Controller	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

DESKTOP S.A.	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	YTD
Buyback	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Directors	0.0	0.0	-0.6	-3.0	-0.1	0.0	0.0	-0.2	-0.1	0.0	-4.0
Board	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-401.5	-401.5
Controller	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	478.5	478.5

BRISANET	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	YTD
Buyback	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Directors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Board	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Controller	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	-0.2

UNIFIQUE	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	YTD
Buyback	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.2
Directors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Board	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Controller	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6

Technology | Insider Transactions and Share Buybacks | R$mn

TOTVS	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	YTD
Buyback	0.0	105.7	180.2	8.8	61.1	200.3	87.4	105.6	136.9	2.9	888.9
Directors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Board	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Controller	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

LWSA	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	YTD
Buyback	0.0	3.6	0.0	0.0	0.0	0.0	0.0	12.4	5.5	10.5	32.1
Directors	0.0	-0.4	-0.2	0.4	0.1	-3.0	-0.4	-1.1	-2.2	-1.3	-8.0
Board	0.0	0.0	0.7	0.0	0.5	0.0	0.0	0.0	0.0	-1.7	-0.5
Controller	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

BEMOBI	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	YTD
Buyback	0.0	0.0	0.0	0.0	44.2	0.0	0.0	0.0	0.0	0.0	44.2
Directors	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-34.0	-34.2
Board	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Controller	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

INTELBRAS	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	YTD
Buyback	0.1	0.2	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
Directors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Board	-0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.0
Controller	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.2

POSITIVO	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	YTD
Buyback	0.0	0.0	0.0	0.0	2.0	0.9	0.0	0.0	0.0	0.0	2.9
Directors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Board	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Controller	-0.3	0.0	0.0	-0.1	0.0	8.5	0.0	2.0	0.0	-4.5	5.6

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