

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

ASSOCIAÇÃO PLATAFORMA PARCEIROS
DA AMAZÔNIA

Independent auditor's report

Financial statements
On December 31, 2024

ASSOCIAÇÃO PLATAFORMA PARCEIROS DA AMAZÔNIA

Financial statements
On December 31, 2024

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INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

To the
Directors and advisors of
Associação Plataforma Parceiros da Amazônia
Rio de Janeiro - RJ

Opinion on the financial statements

We have audited the financial statements of Associação Plataforma Parceiros da Amazônia ("Association"), which comprise the balance sheet as of December 31, 2024 and the related statements of income, comprehensive income, changes in equity and cash flows for the year then ended, as well as the corresponding explanatory notes, including material accounting policies and other explanatory information.

In our opinion, the aforementioned financial statements fairly present, in all material respects, the equity and financial position of Associação Plataforma Parceiros da Amazônia, on December 31, 2024, the performance of its operations and its cash flows for the year ended on that date, in accordance with accounting practices adopted in Brazil, applicable to non-profit entities (ITG 2002 (R1) - Non-Profit Entity).

Basis for opinion on financial statements

Our audit was conducted in accordance with Brazilian and international auditing standards. Our responsibilities under such standards are described in the following section entitled "Auditor's Responsibilities for the Audit of Financial Statements". We are independent from the Association in accordance with the relevant ethical principles set forth in the Code of Professional Ethics for Accountants and in the professional standards issued by the Federal Accounting Council (CFC), and we comply with other ethical responsibilities in accordance with such standards. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Governance for Financial Statements

The Entity's Management is responsible for the preparation and adequate presentation of the financial statements in accordance with the accounting practices adopted in Brazil for small and medium-sized companies - Technical Pronouncement CPC PME (R1) - "Accounting for Small and Medium-sized Companies", including the provisions contained in the Technical Interpretation ITG 2002 (R1) - "Non-Profit Entities", and for the internal controls that it has determined as necessary to allow the preparation of financial statements free from relevant distortion, regardless of whether caused by fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, when applicable, matters related to its operational continuity and the use of this basis of accounting in preparing the financial statements, unless management intends to liquidate the Association or cease its operations, or has no realistic alternative to avoid ceasing operations.

Those responsible for the governance of the Association are those responsible for supervising the process of preparing the financial statements.

Auditor's responsibilities for auditing financial statements

Our role is to consider with reasonable assurance that all financial statements analyzed are free from material misstatements, whether caused by fraud or error, and to issue the Audit Report containing our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that the audit performed in accordance with Brazilian and international auditing standards will always detect any material misstatements that may exist. Misstatements may be due to fraud or error and are considered material when, individually or in aggregate, they may reasonably influence the economic decisions of users made based on said financial statements.

As part of the audit conducted in accordance with Brazilian and international auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. In addition:

- We identify and assess the risks of material misstatement in the financial statements, whether due to fraud or error, plan and perform audit procedures in response to such risks, and obtain sufficient appropriate audit evidence to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is greater than that resulting from error, since fraud may involve the override of internal controls, collusion, falsification, omission or intentional misrepresentation;
- We 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 Association's internal controls;
- We assess the adequacy of the accounting policies used and the reasonableness of the accounting estimates and respective disclosures made by management;
- We conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether there is a material uncertainty regarding events or conditions that may raise significant doubt regarding the Association's ability to continue as a going concern. If we conclude that there is a material uncertainty, we must draw attention in our auditor's report to the related disclosures in the financial statements or include a modification to our opinion if the disclosures are inadequate. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the Association to no longer be a going concern;
- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements present the related transactions and events in a manner that is consistent with the objective of fair presentation.

We communicate with those responsible for management regarding, among other things, the planned scope, the timing of the audit and significant audit findings, including any significant deficiencies in internal controls that may have been identified during our work.

Rio de Janeiro, May 12, 2025.

ASSOCIAÇÃO PLATAFORMA PARCEIROS DA AMAZÔNIA

Balance sheet

On December 31, 2024 and 2023

(Values expressed in Reais)

Active

	Notes	2024	2023
Current assets			
Cash and cash equivalents - Free	4	2.284.376	701.554
Cash and cash equivalents - Restricted	4	1.505.270	
Other credits	5	510.000	-
Advance from suppliers		3.433	-
Advance expenses		32.673	-
		<u>4.335.752</u>	<u>701.554</u>
Non-current			
Net fixed assets	6	73.828	-
		<u>73.828</u>	<u>-</u>
Total assets		<u>4.409.580</u>	<u>701.554</u>

The Management's explanatory notes are an integral part of the financial statements.

ASSOCIAÇÃO PLATAFORMA PARCEIROS DA AMAZÔNIA

Balance sheet

On December 31, 2024 and 2023

(Values expressed in Reais)

Liabilities and equity

	Notes	2024	2023
Current liabilities			
Accounts payable	7	130.483	150
Taxes and contributions		261	-
Projects to be executed	8	1.665.703	-
		<u>1.796.447</u>	<u>150</u>
Equity	9	701.404	701.404
Fiscal Year Surplus		1.911.729	-
		<u>2.613.133</u>	<u>701.404</u>
Total liabilities and equity		<u><u>4.409.580</u></u>	<u><u>701.554</u></u>

The Management's explanatory notes are an integral part of the financial statements.

ASSOCIAÇÃO PLATAFORMA PARCEIROS DA AMAZÔNIA

Surplus demonstrations

Fiscal years ended December 31, 2024 and 2023

(Values expressed in Reais)

	Notes	2024	2023
Revenues			
Project Resource Revenues			
Recipes for executing programs and projects	10	1.725.052	-
Operating revenues without restrictions			
Institutional recipes	11	3.413.771	730.760
Obtaining voluntary service	12	21.800	-
Other recipes		57.258	-
(-) Incident taxes		(5.182)	-
Total revenue		<u>5.212.699</u>	<u>730.760</u>
Project costs			
Operational with restrictions	13	(1.725.052)	-
Operating expenses			
Personnel expenses		(1.429)	-
Expenses for third party services	14	(714.366)	-
General and administrative expenses	15	(943.608)	-
Depreciation and amortization	6	(5.908)	-
Tax expenses	16	(55.223)	(29.230)
Appropriation of voluntary service	12	(21.800)	-
Total operating expenses		<u>(3.467.386)</u>	<u>(29.230)</u>
Income before financial income and expenses		<u>1.745.313</u>	<u>701.530</u>
Financial result	17		
Financial expenses		(24.757)	(150)
Financial income		191.173	24
Total financial result		<u>166.416</u>	<u>(126)</u>
Surplus for the year		<u><u>1.911.729</u></u>	<u><u>701.404</u></u>

ent's explanatory notes are an integral part of the financial statements.

ASSOCIAÇÃO PLATAFORMA PARCEIROS DA AMAZÔNIA

Statement of comprehensive surplus

Fiscal years ended December 31, 2024 and 2023

(Values expressed in Reais)

	2024	2023
Surplus for the year	<u>1.911.729</u>	<u>701.404</u>
Comprehensive surplus for the fiscal year	<u><u>1.911.729</u></u>	<u><u>701.404</u></u>

The Management's explanatory notes are an integral part of the financial statements.

ASSOCIAÇÃO PLATAFORMA PARCEIROS DA AMAZÔNIA

Statements of changes in equity for the year ended
Fiscal years ended December 31, 2024 and 2023
(Values expressed in reais)

	Social heritage	Surplus (deficit) of the exercise	Heritage liquid
Balances as of December 31, 2022	-		
Surplus of the exercise		701.404	701.404
Absorption of surplus	701.404	(701.404)	
Balances as of December 31, 2023	701.404	-	701.404
Surplus of the exercise	-	1.911.729	1.911.729
Balances as of December 31, 2024	701.404	1.911.729	2.613.133

The Management's explanatory notes are an integral part of the financial statements.

ASSOCIAÇÃO PLATAFORMA PARCEIROS DA AMAZÔNIA

Cash flow statements

Fiscal years ended December 31, 2024 and 2023

(Values expressed in Reais)

	2024	2023
Cash flow from operating activities		
Surplus of the exercise	1.911.729	701.404
Adjustments by		
Depreciation (cost)	5.908	-
(Increase) reduction of assets		
Advance from suppliers	(3.433)	-
Other credits	(510.000)	-
Advance expenses	(32.673)	-
Increase (reduction) in liabilities		
Accounts payable	130.333	150
Taxes and contributions	261	-
Projects to be executed	1.665.703	-
Net cash generated by operating activities	<u>3.167.828</u>	<u>701.554</u>
Cash flow from investing activities		
Acquisition of fixed assets	(79.736)	-
Net cash used in investing activities	<u>(79.736)</u>	<u>-</u>
Net increase in cash and cash equivalents	<u>3.088.092</u>	<u>701.554</u>
Cash and cash equivalents		
At the beginning of the exercise	701.554	-
At the end of the exercise	3.789.646	701.554
Net increase in cash and cash equivalents	<u>3.088.092</u>	<u>701.554</u>

The Management's explanatory notes are an integral part of the financial statements.

1. Operational context

The Partners for the ASSOCIAÇÃO PLATAFORMA PARCEIROS DA AMAZÔNIA (PPA) is a private legal entity with national scope, constituted in the form of a non-profit association ("Association"), with CNPJ number 50.695.461/0001-02. The Association has an indefinite duration, with headquarters and jurisdiction in the city of São Paulo, at R CEL JOSÉ EUSÉBIO, 95, house 13, Higienópolis neighborhood, CEP 01239-030.

The PPA is a multi-sector collective action initiative that aims to develop and identify innovative and tangible solutions for the sustainable development and conservation of biodiversity, forests and natural resources in the Brazilian Amazon. Founded in 2017 as a collective initiative conceived by civil society organizations, its legal formalization took place in 2023, with the implementation of statutory governance and the effective national registry of legal entities (CNPJ).

The PPA seeks to leverage investments with positive socio-environmental impact in the Brazilian Amazon, share good practices and foster innovative partnerships that integrate all sectors of society.

Acting as a catalyst for multisectoral partnerships, PPA has a portfolio of programs and projects that stimulate Territorial Development and the strengthening of Socioenvironmental Impact Businesses in the Amazon.

2. Basis for preparation and presentation of financial statements

a. Presentation of financial statements

The financial statements were prepared in accordance with accounting practices in Brazil applicable to small and medium-sized companies.

The financial statements were prepared in accordance with accounting practices adopted in Brazil, applicable to non-profit entities - ITG 2002 (R1), issued by the Federal Accounting Council (CFC), also contemplating the understandings of NBC TG 1000 (R1) - Accounting for Small and Medium-sized Companies, approved by CFC Resolution No. 2016/NBCTG1000(R1), which approves the technical pronouncement issued by the Accounting Pronouncements Committee (CPC), in the standards of the Federal Accounting Council (CFC).

b. Measurement basis

The accounting information was prepared based on historical cost, with accounting assets and liabilities measured at amortized cost or fair value, where applicable.

ASSOCIAÇÃO PLATAFORMA PARCEIROS DA AMAZÔNIA

Management's explanatory notes to the financial statements for the years ended December 31, 2024 and 2023
(In Reais)

c. Functional currency and presentation currency

The Entity's functional currency, used in the preparation of accounting information, is the Brazilian currency - Real (R\$), which best reflects the primary economic environment in which the Entity operates.

d. Estimates and judgments

The preparation of financial information requires that Management, when applicable, make estimates and judgments related to the recording and disclosure of assets and liabilities at the date of the financial information, as well as recorded amounts of revenues and expenses and disclosures in explanatory notes. Actual results may differ from these estimates and judgments made by Management. Estimates and assumptions are reviewed continuously and the effects arising from these reviews are recognized prospectively. The main estimates related to the financial statements refer to the recording of the market value of assets and liabilities.

3. Material accounting policies

The material accounting policies applied in the preparation of these financial statements are summarized below. These policies have been applied consistently in the years presented.

a. Cash and cash equivalents

They are maintained for the purpose of meeting short-term cash commitments and include current account balances with insignificant risk, changes in value and with a maturity of up to 90 days.

b. Accounts receivable

These represent donations and/or provision of services of interest to the association for the maintenance of its activities. They are presented at their realizable value on the balance sheet dates, recorded based on nominal values and are not adjusted to present value because they have a short-term maturity. When applicable, they are deducted from Expected Loss on Doubtful Loans ("PECLD") to cover possible losses in the realization of these credits.

c. Other current assets

The values of other current assets are stated at their realizable value, including, when applicable, income and monetary or exchange rate variations recognized on a *pro rata temporis basis* up to the balance sheet date.

ASSOCIAÇÃO PLATAFORMA PARCEIROS DA AMAZÔNIA

Management's explanatory notes to the financial statements for the years ended December 31, 2024 and 2023
(In Reais)

d. Suppliers

They are stated at the values of known or calculable obligations, including, when applicable, the corresponding charges and monetary or exchange rate variations, recognized on a *pro rata temporis basis*, incurred up to the balance sheet dates.

e. Current liabilities

They are stated at the values of known or calculable obligations, including, when applicable, the corresponding charges and monetary or exchange rate variations, recognized on a *pro rata temporis basis*, incurred up to the balance sheet dates.

f. Net operating income

Revenue is recognized according to the nature of the contract and may be recognized upon receipt of the resource or after the contractual terms have been fulfilled. Operating revenue is supplemented by the approval and execution of projects throughout the year and by the annual fee paid by members approved by the PPA Deliberative Council.

g. Activity costs

Costs are recognized according to their competence, simultaneously with the recognition of revenues from the corresponding projects.

h. New standards applied

Management is currently conducting an analysis of the impacts that may arise from the adoption of the new and revised standards and interpretations mentioned above in its financial statements. However, based on the analyses performed to date, Management does not expect any significant impacts on the Entity's financial statements as a result of the adoption of these new and revised standards and interpretations issued and not yet applicable.

ASSOCIAÇÃO PLATAFORMA PARCEIROS DA AMAZÔNIA

Management's explanatory notes to the financial statements for the years ended December 31, 2024 and 2023
(In Reais)

4. Cash and cash equivalents

	2024	2023
Itau Unibanco Bank - Free	3	-
Financial applications - Free	2,786,104	701,554
Itaú Unibanco Bank - Restricted	1	-
Financial applications - Restricted	1,003,538	-
Total	<u>3,789,646</u>	<u>701,554</u>

The Entity's cash surplus is invested in low-risk financial assets, the main financial instruments being automatic investments or bank deposit certificates (CDBs) with immediate liquidity, which have high liquidity and are readily convertible into available resources according to the Entity's cash needs. These financial assets include only amounts in local currency. The Entity's investments seek profitability compatible with CDI variations. The entity's cash and cash equivalents may be classified as restricted or not. Cash received as a donation linked to limited use for a project is considered restricted, and free resources for use by the entity according to its needs are considered unrestricted.

5. Other credits

	2024
Other amounts receivable	<u>510,000</u>
Total	<u>510,000</u>

Amount from the contract with NATURA COSMÉTICOS S/A - INSTITUTIONAL SUPPORT CONTRACT which was received on 01/21/2025 and AMBEV SA which was received on 01/02/2025.

6. Fixed assets

Fixed assets	Annual depreciation rate	2023	Additions	Low	Depreciation	2024
Equip Proc Data	20%	-	79,736		(5,908)	73,828
Total		-	79,736	-	(5,908)	73,828

7. Accounts payable

	2024	2023
Suppliers	<u>130,483</u>	<u>150</u>
Total	<u>130,483</u>	<u>150</u>

ASSOCIAÇÃO PLATAFORMA PARCEIROS DA AMAZÔNIA

Management's explanatory notes to the financial statements for the years ended December 31, 2024 and 2023
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8. Project to be executed

Description	Balances in 2023	Amounts received transfers	Consumption	Balances in 2024
CIAT	-	3,999,780	(3,181,669)	818.111
Suzano	-	400,484	(102,892)	297,592
Alcoa	-	150,000	-	150,000
Ambev	-	400,000	-	400,000
Total	-	4,950,264	(3,284,561)	1,665,703

9. Equity

The Association's net equity, in the amount of R\$2,613,133 (R\$701,404 in 2023), is represented by the increase in surpluses or reductions by deficits recorded in the period, which, as they are not distributed, are fully reversed in the operational activities related to the Association.

10. Recipes for executing programs and projects

	2024
CIAT	1,622,160
SUZANO	102,892
Total	1,725,052

In May 2024, the Associação Plataforma Parceiros Pela Amazônia signed a contract with The International Center for Tropical Agriculture (CIAT), through which it received this amount, which is part of the total and exclusive allocation for the execution of the project. The same applies to the SUZANO contract, which is allocated for the execution of the project.

11. Operating income

	2024	2023
Donation with restriction	1,970,160	730,760
Donation without restriction	1,393,611	-
Membership Fees	50,000	-
Total	3,413,771	730,760

Operating revenue is made up of revenue from donations and projects of interest to members that are approved during the fiscal year, however.

ASSOCIAÇÃO PLATAFORMA PARCEIROS DA AMAZÔNIA

Management's explanatory notes to the financial statements for the years ended December 31, 2024 and 2023
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12. Volunteer Services

As determined by ITG 2002, for the purpose of complying with the resolution applicable to non-profit entities, the Associação Plataforma Parceiros Pela Amazônia identified and measured the entire value of voluntary service received during the fiscal year ended December 31, 2024 and 2023.

13. Project costss

	<u>2024</u>
Services taken from third parties	811.091
Social Assistance Philanthropy	697.115
Trips	115,036
Administrative expenses	92,870
Financial expenses	34.124
Tax Expenses	27,885
Occupation	3,828
Vehicle expenses	1.016
Financial income	(57,913)
Total	<u>1,725,052</u>

14. Expenses for third party services

	<u>2024</u>
Other services taken	657.034
Legal	33,688
Audit	15.184
Accounting	8,460
Total	<u>714,366</u>

15. General and Administrative Expenses

	<u>2024</u>
Social Assistance/Philanthropy	886.170
Trips	26.201
Occupation	19.320
General and administrative expenses	11.151
Vehicle expenses	766
Total	<u>943,608</u>

ASSOCIAÇÃO PLATAFORMA PARCEIROS DA AMAZÔNIA

Management's explanatory notes to the financial statements for the years ended December 31, 2024 and 2023
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16. Tax Expenses

	<u>2024</u>	<u>2023</u>
ITCMD	53,301	29,230
Other taxes and fees	1,499	-
Inspection and operating fee	423	-
Total	<u>55,223</u>	<u>29,230</u>

The expenditure on ITCMD is linked to the receipt of donations. However, in 2024, PPA, together with its legal advisors, filed a lawsuit in 2024 to request immunity from state taxes.

17. Net Financial Result

	<u>2024</u>	<u>2023</u>
Financial expenses		
Passive interest and fines	(124)	-
IOF	(15,444)	-
Banking Fees	(667)	(150)
IRRF Financial Applications	(8,522)	-
Total financial expenses	<u>(24,757)</u>	<u>(150)</u>
Financial income		
Financial investment income	191,173	24
Total financial income	<u>191,173</u>	<u>24</u>
Financial result	<u>166,416</u>	<u>(126)</u>

18. Contingencies

tax spheres , except for an ongoing lawsuit related to the request for exemption from ITCMD.

19. Related party transactions

The Entity does not have operations with other related parties.

20. Financial instruments

The Entity's Board of Directors guides the contracting and control of financial transactions that are carried out using management criteria that are periodically reviewed, considering the requirements of financial solidity, reliability and market profile of the Entity with which they are carried out.

ASSOCIAÇÃO PLATAFORMA PARCEIROS DA AMAZÔNIA

Management's explanatory notes to the financial statements for the years ended December 31, 2024 and 2023
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Derivatives

The Entity does not operate with financial instruments with derivative characteristics.

Market risks

The Entity has not entered into derivative contracts to hedge against these risks, however, these are monitored periodically.

The Entity also does not carry out speculative investments or any other risky assets.

Risks of financial applications

The Entity adopts a conservative policy for applying resources, with fixed income operations backed mainly by federal public securities.

21. Tax waiver

The PARTNERS FOR AMAZON PLATFORM ASSOCIATION, by meeting the requirements of the legislation, is exempt from Corporate Income Tax - IRPJ and exempt from Social Contribution on Net Income - CSLL.

22. Financial statements

The financial statements will be submitted to the Board of Directors for review on June 18, 2025.

ASSOCIAÇÃO PLATAFORMA PARCEIROS DA AMAZÔNIA

Management's explanatory notes to the financial statements for the
years ended December 31, 2024 and 2023
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23. Subsequent Events

In February 2025, the second installment relating to the donation contract signed with The International Center for Tropical Agriculture (CIAT) was received, according to the previously established schedule.

In May 2025, the Associação Plataforma Parceiros Pela Amazônia signed a donation contract with the Sitawi organization, formalizing the transfer of resources intended to support its institutional activities.

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