

Financial Statements

AMIGOS DA TERRA – AMAZÔNIA BRASILEIRA

December 31, 2021 and 2020 with
Independent Auditor's Report

NOSSOS ESCRITÓRIOS

São Paulo
Alameda Rio Negro, 503 - 1º andar
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Jun/8/2022

To the Board of Directors and Management of

AMIGOS DA TERRA – AMAZÔNIA BRASILEIRA

Ref.: Independent Auditor's Report

Dear Madam(s),

We submit for your consideration the Independent Auditor's Report and the Notes to the Financial Statements for the year ended December 31, 2021 of **AMIGOS DA TERRA – AMAZÔNIA BRASILEIRA**.

Yours faithfully,

Audisa Auditores Associados

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AMIGOS DA TERRA – AMAZÔNIA BRASILEIRA.

Financial statements

December 31, 2021 and 2020

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AMIGOS DA TERRA – AMAZÔNIA BRASILEIRA

C.N.P.J – 00.205.909/0001-86

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the accompanying Financial Statements of **AMIGOS DA TERRA – AMAZÔNIA BRASILEIRA**, which comprise the Statement of Financial Position as at December 31, 2021 and the Statements of Surplus or Deficit, of Changes in Equity and of Cash Flows for the year then ended, as well as the related Notes, including a summary of the significant Accounting Policies.

In our opinion, the Financial Statements referred to above present fairly, in all material respects, the financial position of the Entity as at December 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with accounting practices adopted in Brazil.

Basis for Opinion

We conducted our audit in accordance with Brazilian and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the Financial Statements" section of our report. We are independent of the Entity in accordance with the relevant ethical requirements in the Code of Ethics for Professional Accountants and the professional standards issued by the Brazilian Federal Accounting Council ("CFC"), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's responsibilities for the Financial Statements

Management is responsible for the preparation and fair presentation of the Financial Statements in accordance with the accounting practices adopted in Brazil, 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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with management are responsible for overseeing the Entity's financial reporting process.

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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 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 and International Standards on Auditing, 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 control 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 Entity's internal control.
- 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 Entity'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 the Entity 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.

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

São Paulo, June 8, 2022.

AUDISA AUDITORES ASSOCIADOS

CRC/SP 2SP 024298/O-3

ALEXANDRE CHIARATTI DO Assinado de forma digital por ALEXANDRE
NASCIMENTO:14782348819 CHIARATTI DO NASCIMENTO:14782348819
Dados: 2022.10.05 10:45:18 -03'00'

Alexandre Chiaratti do Nascimento

Accountant

CRC/SP 187.003/ O- 0

CNAI – SP – 1620

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AMIGOS DA TERRA – AMAZÔNIA BRASILEIRA
CNPJ 00.205.909/0001-86

STATEMENT OF FINANCIAL POSITION
December 31, 2021 and 2020
(Amounts in reais)

	2021	2020
ASSETS		
Current assets		
Cash and cash equivalents (note 4)	2,573,577	1,082,507
Prepaid expenses (note 5)	3,834	3,172
Projects receivable (note 7)	17,286,281	-
Project costs to be reimbursed (note 7)	683,100	165,791
	<u>20,546,792</u>	<u>1,251,470</u>
Noncurrent assets		
Property and equipment (note 6)	148,797	101,834
Accumulated depreciation (note 6)	(64,046)	(49,987)
	<u>84,751</u>	<u>51,847</u>
TOTAL ASSETS	<u>20,631,543</u>	<u>1,303,317</u>
LIABILITIES		
Current liabilities		
Labor obligations	10,651	-
Trade and other payables	5,807	3,060
Taxes payable and others	21,380	4,044
Projects to be carried out (note 7)	20,570,996	1,056,628
	<u>20,608,834</u>	<u>1,063,732</u>
Equity		
Social equity (note 8)	343,082	343,082
Accumulated surplus	(103,497)	(242,237)
Deficit (surplus) for the year	(216,876)	138,740
	<u>22,709</u>	<u>239,585</u>
TOTAL LIABILITIES AND EQUITY	<u>20,631,543</u>	<u>1,303,317</u>

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

AMIGOS DA TERRA – AMAZÔNIA BRASILEIRA
CNPJ 00.205.909/0001-86

STATEMENT OF SURPLUS OR DEFICIT
Years ended December 31, 2021 and 2020
(Amounts in reais)

	2021	2020
Operating revenue		
Project contribution and grant (note 7)	3,600,089	1,628,451
Services rendered	-	24,335
Institutional donation (note 9)	25,642	265,668
Income from free of charge services (note 12)	28,575	7,819
	<hr/>	<hr/>
Net revenue	3,654,306	1,926,273
Costs of grant contracts and projects (note 7)	(3,600,089)	(1,628,451)
	<hr/>	<hr/>
Gross income	54,217	297,822
Operating expenses		
Personnel expenses	(122,159)	(556)
Depreciation, amortization and disposal of assets	(10,549)	(6,044)
General and administrative expenses (note 10)	(165,002)	(155,422)
Expenses with free of charge services (note 12)	(28,575)	(7,819)
	<hr/>	<hr/>
	(326,285)	(169,841)
	<hr/>	<hr/>
Operating result before finance result	(272,068)	127,981
Finance income	60,270	13,905
Finance costs	(5,077)	(3,146)
	<hr/>	<hr/>
Deficit (surplus) for the year	(216,876)	138,740

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

AMIGOS DA TERRA – AMAZÔNIA BRASILEIRA
CNPJ 00.205.909/0001-86

STATEMENT OF CHANGES IN EQUITY
Years ended December 31, 2021 and 2020
(Amounts in reais)

	Equity Net	Surplus (deficit) Accumulated in the Year	Total
Balances at December 31, 2019	343,083	(242,238)	100,845
Deficit for the year		138,740	138,740
Balances at December 31, 2020	343,083	(103,498)	239,585
Deficit for the year		(216,876)	(216,876)
Balances at December 31, 2021	343,083	(320,374)	22,709

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

AMIGOS DA TERRA – AMAZÔNIA BRASILEIRA
CNPJ 00.205.909/0001-86

STATEMENT OF CASH FLOWS
Years ended December 31, 2021 and 2020
(Amounts in reais)

	<u>2021</u>	<u>2020</u>
OPERATING ACTIVITIES		
Deficit (surplus) for the year	(216,876)	138,740
Depreciation, amortization and disposal of assets	<u>14,059</u>	<u>6,173</u>
	(202,817)	144,913
Variation in advances from third parties	(662)	45
Projects receivable	(17,286,281)	-
Project costs to be reimbursed	(517,309)	(165,791)
Variation in labor obligations	10,651	-
Variation in trade and other payables	2,747	(94,702)
Variation in taxes payable	17,336	2,518
Variation in project advances	<u>19,514,368</u>	<u>607,033</u>
TOTAL OPERATING ACTIVITIES	<u>1,538,033</u>	<u>494,016</u>
INVESTING ACTIVITIES		
Purchases of property and equipment	<u>(46,963)</u>	<u>(15,697)</u>
TOTAL INVESTING ACTIVITIES	<u>(46,963)</u>	<u>(15,697)</u>
CASH GENERATED (REDUCED) IN THE YEAR	<u>1,491,070</u>	<u>478,319</u>
Variation in cash, banks and financial investments		
Cash and cash equivalents at the end of the year	2,573,577	1,082,507
Cash and cash equivalents at the beginning of the year	1,082,507	604,188
VARIATION IN CASH	<u>1,491,070</u>	<u>478,319</u>

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

AMIGOS DA TERRA – AMAZÔNIA BRASILEIRA
CNPJ 00.205.909/0001-86

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021 and 2020

1. Corporate Purpose

Amigos da Terra Amazônia Brasileira is a not-for-profit civil association founded on September 23, 1994, and its objective is to implement projects and activities that promote the country's sustainable development, with a special focus on the Amazon region and the enhancement of environmental heritage, acting in the formulation, monitoring and discussion of public policies to protect diffuse interests, with a special focus on protecting the environment and fostering sustainable economic activities from an environmental and social point of view. The Association is an entity qualified as a civil society governed by private law, of a scientific and cultural nature.

2 Presentation of Financial Statements

The Association maintains a uniform system for the recording of its administrative acts and facts, through an electronic process.

The accounting records contain the identification number of the entries related to the respective document of external or internal origin or, in its absence, in elements that prove or evidence facts and the practice of administrative acts.

The financial statements, including the explanatory notes, prepared in accordance with legal and statutory provisions, will be transcribed in the Association's "Journal", and subsequently registered at the Corporate Civil Registry.

The Association's accounting documentation comprises all documents, books, papers, records and other elements that support the accounting bookkeeping.

The accounting documentation is skillful, covered by intrinsic or extrinsic essential characteristics, defined in the legislation, in the accounting technique or accepted by "usages and customs". The Association maintains the accounting documentation in good order.

3. Significant Accounting Policies

a) Cash and Cash Equivalents: As determined by CFC Resolution No. 1,296/10 (NBC – TG 03) – Statement of Cash Flow and CFC Resolution No. 1,376/11 (NBC TG 26) – Presentation of Financial Statements, the amounts recorded in this sub-group represent cash on hand and demand deposits in bank account, as well as amounts that have the same characteristics of cash liquidity and immediate availability or availability in up to 90 (ninety) days and which are subject to an insignificant risk of change in value;

b) Immediate Liquidity Investments: Financial investments are stated at the original amounts invested, plus pro rata income up to the end of the reporting date;

AMIGOS DA TERRA – AMAZÔNIA BRASILEIRA
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c) Property and equipment – Property and equipment are stated at acquisition or construction cost, less depreciation calculated using the straight-line method based on the rates mentioned in Note 07 (CFC Resolution No. 1,177/09 (NBC – TG 27). Other expenditures are capitalized only when there is an increase in the economic benefits of this item of property and equipment. All other expenditures are recognized in profit or loss as expenses when incurred.

d) Current and Noncurrent Liabilities: Current and noncurrent liabilities are stated at known or estimated amounts, plus, when applicable, the related charges incurred through the end of the reporting period. When applicable, current and noncurrent liabilities are recognized based on interest rates that reflect the term, currency and risk of each transaction.
– **Allowance for expected credit losses** - The allowance for expected credit losses is recognized, when necessary, in an amount considered sufficient to cover losses on the realization of receivables. The Association's management analyzes and monitors individually all past-due receivables. During the year ended December 31, 2021 the Association did not identify any receivables whose collection is considered improbable.

e) Accrual for vacation pay and charges: Vacation pay and charges were accrued based on the rights acquired by employees up to the end of the reporting period.

f) Accrual for 13th month salary and charges: The 13th month salary and charges were accrued based on the rights acquired by employees and written off as payments were made to the end of the reporting period.

g) Expenses and revenues: Expenses and revenues are recognized on the accrual basis.

h) Determination of deficit (surplus): The deficit (surplus) was calculated on the accrual basis. The income from grants and contributions is measured at fair value (agreed in contract - amounts received or receivable) and recognized when it is probable that future economic benefits will flow to the Association and they can be reliably measured. Income earned and charges incurred on assets and liabilities and their realizations are recognized in profit or loss.

i) Accounting estimates: The preparation of accounting statements in accordance with accounting practices adopted in Brazil requires that the Association's management uses judgment in the determination and recording of accounting estimates. Assets and liabilities subject to these estimates and assumptions include the residual value of property and equipment and the provision for contingencies. Actual results may differ from these estimates due to uncertainties inherent in such estimates. The Association reviews the estimates and assumptions at least annually.

j) Functional and presentation currency: These financial statements are presented in Brazilian Reais, which is the Association's functional currency. All the financial information presented in Reais has been rounded to the nearest amount, unless otherwise indicated.

AMIGOS DA TERRA – AMAZÔNIA BRASILEIRA
CNPJ 00.205.909/0001-86

4. Cash and Cash Equivalents

	<u>12/31/2021</u>	<u>12/31/2020</u>
Cash	1,477	513
C/C Banco Itaú – 99889-9 Norad/OCF	10	-
C/C Banco Itaú – 09758-5 Principal	13,989	16,449
C/C Banco Itaú – 09202-4 Institucional	1,338	10,610
C/C Banco Itaú – 25585-2 NWF/Norad	3,263	257,368
C/C Banco Itaú – 32087-0 P4f	-	10
 Fundo Itaú – Premium Referenciado 09758-5	 746	 -
Investment CDB-DI 09202-4	-	115,189
Investment CDB-DI 25585-2	143,661	-
Fundo Itaú – Mix Crédito BKF 09758-5	536,348	602,139
Investment CDB-DI 32087--0	-	30,064
Investment Aut Mais 32087-0	-	50,164
Investment Aut Mais 99889-9	175,956	-
Investment CDB-DI 99889-9	1,565,499	-
Investment CDB-9202-4	131,290	-
Total	<u>2,573,577</u>	<u>1,082,507</u>

As these are highly liquid operations, which are readily convertible into a known amount of cash and subject to an insignificant risk of change in value, these investments were considered cash and cash equivalents.

5. Prepaid Expenses

In order to meet the preventive measures adopted on a permanent basis, the Association takes out insurance at an amount considered sufficient to cover any claims, thus complying mainly with the Going Concern Principle.

	<u>Type</u>	<u>Carrying Amount</u>	<u>Insured Amount</u>
Office (Fire)	Headquarters	3,834	887,000

The insured amounts are defined by the Association's Management based on the market value or the value of a new asset, as appropriate.

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6. Property and Equipment

		<u>Balance at 12/31/2020</u>	<u>Purchases</u>	<u>Disposals/Transfers</u>	<u>Balance at 12/31/2020</u>
Works of art		15,000	-	-	15,000
Furniture and fixtures		11,961	4,117	-	16,078
IT equipment		57,342	32,326	-	89,668
Machinery and equipment		10,426	10,520	-	20,946
Trademarks and patents		570	-	-	570
Systems and software		6,535	-	-	6,535
Historical cost		101,834			148,797
	Rate %				
Furniture and fixtures	10%	(7,547)	(769)	-	(8,316)
IT equipment	20%	(35,342)	(10,887)	-	(46,229)
Machinery and equipment	10%	(7,098)	(1,096)	-	(8,194)
Systems and software	20%	-	(1,307)	-	(1,307)
Depreciation/amortization		(49,987)	32,904	-	(64,046)

		<u>Balance at 12/31/2019</u>	<u>Purchases</u>	<u>Disposals/Transfers</u>	<u>Balance at 12/31/2020</u>
Works of art		15,000	-	-	15,000
Furniture and fixtures		25,651	-	(13,690)	11,961
IT equipment		157,667	14,697	(115,022)	57,342
Machinery and equipment		10,426	-	-	10,426
Trademarks and patents		570	-	-	570
Systems and software		5,535	1,000	-	6,535
Historical cost		214,849			101,834
	Rate %				
Furniture and fixtures	10%	(20,551)	(686)	13,690	(7,547)
IT equipment	20%	(145,921)	(4,443)	115,022	(35,342)
Machinery and equipment	10%	(6,054)	(1,044)	-	(7,098)
Depreciation/amortization	20%	(172,526)	9,524	-	(49,987)

The Association calculates the depreciation considering: ten years for machinery and equipment, furniture and fixtures and facilities; five years for vehicles, computer and hardware, applications and software.

AMIGOS DA TERRA – AMAZÔNIA BRASILEIRA
CNPJ 00.205.909/0001-86

7. Projects to be Carried Out

	Balance at 01/01/2021	Amounts received	Institutional use	Use in prior years	Use	Property and equipment	Amounts receivable 2021	Balance at 12/31/2021	Use by partners to be proven
IPAM/Norad	115,299	153,004	-	-	(99,863)	-	-	168,440	-
Imazon/Norad	12,149	37,869	-	-	(1,412)	-	-	48,606	-
NWF/Moore 2018-2019	71	15,653	-	-	-	-	-	15,724	-
NWF/Moore 2019-2021	711,797	392,912	-	-	(824,718)	(1,540)	835,695	1,114,146	-
P4F/TNC	-	443,926	-	(391,445)	(52,481)	-	-	-	-
P4F	-	-	225,653	-	(115,141)	-	439,691	550,203	-
NWF/Norad	136,965	-	-	-	(36,461)	-	835,695	936,199	-
ECF/OC Clima	80,348	86,789	-	-	(118,788)	-	-	48,349	-
Norad/OFC	-	4,852,137	-	-	(2,351,225)	13,217	15,175,200	17,689,329	683,100
Total projects to be carried out	1,056,629	5,982,290	225,653	(391,445)	(3,600,089)	11,677	17,286,281	20,570,996	683,100

	Balance at 1/1/2020	Amounts received	Institutional use	Finance income	Use	Property and equipment	Amounts receivable 2020	Balance at 12/31/2020
IPAM/Norad	-	227,583	-	-	(112,285)	-	-	115,299
Norad 2016 (year 1)	73,216	-	-	-	(73,216)	-	-	-
Imazon/Norad	76,442	85,206	-	-	(149,499)	-	-	12,149
TNC	21,290	-	(21,290)	-	-	-	-	-
NWF/Moore 2018-2019	116,730	14,938	(90,910)	-	(40,687)	-	-	71
NWF/Moore 2019-2021	-	932,471	-	-	(213,103)	(7,571)	-	711,797
WWF/Moore 2018-2019	10,881	-	-	-	(10,881)	-	-	-
P4F/TNC	-	586,441	-	-	(752,232)	-	165,791	-
NWF/Norad	-	280,767	-	-	(143,802)	-	-	136,965
ECF/OC Clima	-	213,404	-	(312)	(132,744)	-	-	80,348
INSTITUTIONAL	151,037	-	(151,037)	-	-	-	-	-
Total projects to be carried out	449,596	2,340,810	(263,237)	(312)	(1,628,449)	(7,571)	165,791	1,056,629

The form of presentation of Projects to be carried out was adjusted in 2021 for better detailing, according to the guidance of auditors in 2021.

The above records comply with NBC TG 07 and refer to the projects mentioned below:

- IPAM/Norad** - The Project works with Opportunities and Challenges for Sustainable Development in the Amazon, focusing on livestock, with the objective of reversing the dramatic socio-environmental scenario in the Amazon.
- NWF/Moore** – Project to promote Forest Conservation and Sustainable Development, with a priority focus on the Amazon region.
- NWF/Norad** – Implementation contract with the Norwegian Agency for Development and Cooperation (Norad), within the scope of the “Zero Deforestation” actions.
- Imazon/Norad** – The contract provides for work for the Governance of forest expansion and transparency in the deforestation production chain in the agribusiness and forest sectors operating in the Brazilian Amazon.
- WWF/Moore** – Engagement of retail chains, fast-food restaurants, meal service companies and the food industry in Brazil.

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- f) **NORAD/OCF:** Project financed by the Norwegian Government through the NICFI program.

Of the total amount set for this project, in 2021 of 7,981,800 Noks, 7,980,900 Noks were received, 900 Noks less than the contractual amount and in addition to this lower amount, 168,481 Noks were retained in the bank for exceeding the foreign exchange limit for the period and will be available in 2022 for use of the funds.

In the rendering of accounts for this project, presented to the donor, the balance to be realized is R\$ 2,500,912. This balance is the result of the difference between the Unrealized Accounting Balance, Accounting Balance Receivable and Property and Equipment Accounting Balance, as follows:

Unrealized Accounting Balance	17,689,329
Accounting Balance Receivable	(15,175,200)
Property and Equipment	
Accounting Balance	(13,217)
Financial balance to be realized	2,500,912

The contracts signed in 2021 with the project's partner organizations total R\$ 2,156,269. This year, the amount used and proven by these partners was R\$ 1,473,169. The difference between the amounts transferred and the proven expenses was R\$ 683,100, which refers to the Use by Partners to be Proven presented in the table above.

- g) **P4F:** The project is a Brazilian platform for monitoring and traceability of cattle, in partnership with the Safe Trace financed by the British Government's Partnerships For Forests program.

In the year ended 12/31/2020, the balance of R\$ 165,791 was recorded as reimbursement due to costs incurred by the Association during the year and reimbursed in 2021. For the year ended 12/31/2021, the balance receivable is R\$ 439,691 referring to costs incurred in the year, which will be reimbursed in 2022.

- h) **CMI:** The project in partnership with the NWF is a joint effort to improve the conditions for a better traceability and monitoring of the deforestation supply chain and enable the main meatpackers in the Amazon and Cerrado to make significant progress in implementing their commitments without deforestation.

For 2021, the amounts established in contracts for receipt in 2022 were recorded as amounts receivable in Assets as a contra entry to Projects to be carried out in Liabilities.

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8. Social Equity:

The income generated by the Association is fully used in its social objectives mentioned in Note 1. In case of extinction of the Association, which will only take place in the event of Law and by decision of the General Meeting, as long as it is convened for this purpose, the assets will be mandatorily donated to another not-for-profit association, with similar objectives.

9. Institutional Donation:

	<u>12/31/2021</u>	<u>12/31/2020</u>
Donation from individuals	2,542	82
Donation from legal entities	-	2,349
Institutional contribution	23,100	263,237
Total	<u>25,642</u>	<u>265,668</u>

Institutional revenues were recognized in 2020 arising from remaining balances from projects completed in the previous year. In 2021, new contracts were signed, with duration of 3 to 5 years. Any annual balances are recorded in the liabilities of the projects with an obligation to use the amounts according to the regulations of each donor.

10. General and Administrative Expenses

	<u>12/31/2021</u>	<u>12/31/2020</u>
Services taken from third parties	54,206	35,970
Travel expenses	1,426	356
Marketing / revenue capture / partnership development	100,837	114,361
Other administrative expenses	8,532	4,735
Total	<u>165,002</u>	<u>155,422</u>

11. Tax Exemption:

As it is a not-for-profit association, the Association is exempt from paying taxes, in accordance with the Brazilian tax legislation. This condition, provided for in article 14 of the National Tax Code - CTN, is maintained due to the absence of distribution of values and full application of its amounts in the national territory and in accordance with Law 9,790/99 that provides for on OSCIP, organizations of the Civil Society of Public Interest.

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12. Free of Charge Services:

Income from volunteer work, when any, is measured at fair value, taking into account the amounts that the Association would pay if it contracted these services in a similar market. As established in ITG2002 (R1) - Not-for-Profit Associations, the Association measures the income from volunteer work, including those of members of the management bodies. The income from volunteer work is recognized in the statement of surplus or deficit as income in the operating income group as a contra entry to operating expenses.

At December 31, 2021, the Association recorded the amount of R\$ 28,575 in free of charge services, which refers to the value of a software received free of charge for use in the institution. (In 2020, no service and/or product was received free of charge to be recorded).

In 2021, the Association did not receive voluntary work from members of the management bodies, while in 2020 the Association received voluntary work from members of the management bodies and recorded at fair value the total amount of R\$ 7,819.

13. PROVISION FOR CONTINGENT LIABILITIES AND ASSETS

Based on information from the appropriate bodies and the respective clearance certificates, the Association does not have labor, civil or tax lawsuits involving risk of loss classified as probable or possible, according to a representation letter signed by its legal representative.

14. Events after the Reporting Period:

Due to the latest events related to the Covid-19 pandemic, Management assessed the possible impacts for the Company in relation to the closing of the year ended December 31, 2021 and concluded that there are no subsequent impacts that require adjustments or additional disclosures in the financial statements.

Mauro José Capossóli Armelin

Director

Individual Taxpayers' Number (CPF): 078.748.328-17

Rogério Gerlah Paganatto

Accountant

CRC 1SP131987/O-3

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Assinaturas

✓ **Mauro Jose Capossoli Armelin**

CPF: 078.748.328-17

Assinou em 03 out 2022 às 20:37:49

✓ **ROGERIO GERLAH PAGANATTO**

CPF: 129.306.908-60

Assinou em 04 out 2022 às 09:21:38

✓ **Rogério Paganatto**

CPF: 129.306.908-60

Assinou em 04 out 2022 às 09:22:12

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