

SABERO ARGENTINA S.A.

BALANCE SHEET

FOR THE PERIOD JUANUARY 1 ST, 2021 TO

DECEMBER 31 Th, 2021

CONSOLIDATED STATEMENTS

Expressed in legal currency

FOR THE PERIOD

BEGAN ON:
January 1st, 2021

ENDED ON:
December 31st, 2021

GENERAL INFORMATION ABOUT SOCIETY:

SOCIETY NAME:

SABERO ARGENTINA S.A.

SOCIAL ADDRESS:

1430, Marcelo T. de Alvear 6th. Floor
Ciudad Autonoma de Buenos Aires

MAIN ACTIVITY

Agrochemistry

REGISTRATION AT THE REGISTRO PUBLICO DE COMERCIO DATED

August 26, 2003

REGISTER NUMBER AT THE REGISTRO PUBLICO DE COMERCIO

N°12072 Book 22 Volume - of S.A.

REGISTER NUMBER AT THE INSPECCION GENERAL DE JUSTICIA

1726415

EXPIRE DATE OF SOCIAL CONTRACT

August, 2102

SHARE CAPITAL DESCRIPTION

<u>Number of shares</u>	<u>Number of Votes</u>	<u>Suscribed and fully paid</u>
170,000	1 per share	\$ 170,000

SOCIETY NAME: SABERO ARGENTINA S.A.
CONSOLIDATED STATEMENTS AT: DECEMBER 31 th, 2021.

Register Nr. at the R.P.C.: 12071

FINANCIAL STATEMENT

ASSETS			LIABILITIES		
CURRENT ASSETS			CURRENT LIABILITIES		
Cash and cash equivalents	(Note 2.1)	4.009,21	Accounts Payable	(Note 2.4)	-
Receivables, net	(Note 2.2)	-	Fiscal liabilities	(Note 2.5)	-
Other assets	(Note 2.3)	0,00	Other liabilities	(Note 2.6)	100,00
TOTAL CURRENT ASSETS		4.009,21	TOTAL CURRENT LIABILITIES		100,00
NO CURRENT ASSETS			NO CURRENT LIABILITIES		
They do not exist		0,00	Other liabilities	(Note 2.7)	236.012,05
TOTAL NO CURRENT ASSETS		-	TOTAL NO CURRENT LIABILITIES		236.012,05
			TOTAL LIABILITIES		236.112,05
			SHAREHOLDERS' EQUITY		
			According to the Shareholders' Equity Statement		-232.102,84
TOTAL ASSETS		4.009,21	TOTAL		4.009,21

See accompanying notes to consolidated statements.
Auditors' Report aside.

ALEJANDRO SRAGOWICZ

Chairman

Dr. EZEQUIEL GANDOLFO
Public Accountant (U.B.A.)
C.P.C.E.C.A.B.A. To. 272 Fo. 63

Signed in order to be identified with the report dated on
April 18th, 2022

SOCIETY NAME: SABERO ARGENTINA S.A.
CONSOLIDATED STATEMENTS AT: DECEMBER 31 th, 2021.
Register Nr. at the R.P.C.: 12071

RESULT STATEMENT

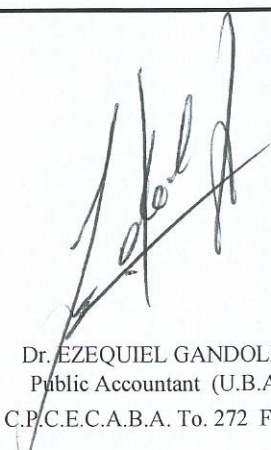
31/12/2021		
Revenues		
GROSS PROFIT FROM OPERATIONS		-
Less:		
Financial Expenses	(Additional Report I)	-
Commercial Expenses	(Additional Report I)	-
Clerical Expenses	(Additional Report I)	-
Income Tax		
NET INCOME (LOSS)		-

See accompanying notes to consolidated statements.
Auditors' Report aside.



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SHAREHOLDERS' EQUITY STATEMENT

CONCEPT	SHAREHOLDERS' EQUITY			RETAINED EARNINGS		NO AFFECTED RESULTS	DIRECTOR'S ACCOUNTS	TOTAL SHAREHOLDERS' EQUITY
	SUSCRIBED	ADDITIONAL PAID-IN CAPITAL	IRREVOCABLE PAID-IN CAPITAL	LEGAL RETAINED ERNINGS	OTHER RETAINED ERNINGS			
Total for January 1 st, 2021	170.000,00		-			(291.102,84)	(111.000,00)	(232.102,84)
Director Fees								-
Net Income (Loss)						-		-
Total for December 31 st, 2021	170.000,00		0,00			(291.102,84)	(111.000,00)	(232.102,84)

See accompanying notes to consolidated statements.
Auditors' Report aside.

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NOTES TO CONSOLIDATED STATEMENTS

1.-Accounting principles.

1.1. Summary of significant accounting policies

The Consolidated Statements have been prepared in conformity with generally accepted accounting principles in Argentina.

The Consejo Profesional de Ciencias Económicas de la Ciudad Autónoma de Buenos Aires (C.P.C.E.C.A.B.A.) has governed along the Resolution C.D. 87/03, dated on June 18, 2003, the series of professional rules which must be applied in that jurisdiction (Technical Resolutions Nr. 6, 8, 9, 16, 17, 18 and 21) and added the Technical Resolutions from the Federación Argentina de Consejos Profesionales de Ciencias Económicas (F.A.C.P.C.E.) with the changes and interpretations exposed by the C.P.C.E.C.A.B.A.

In accordance with the accounting principles, the Consolidated Statements must be expressed in homogeneous currency when there is a context of price stability. According to this, it was considered that the period from September 1st, 1995 to December 31, 2001 was of the price stability and, as a consequence, it was not necessary to re-express the Consolidated Statements according to the inflation level.

Because of the economic crisis and instability of the country, the Poder Ejecutivo Nacional (P.E.N.) ruled the Decreto N° 1269/02 on July 16, 2002 which establishes that the Consolidated Statements must reflect the change in the households' disposable income. That Decreto governs from March 25, 2003 when the Decreto Nr. 664/03 (P.E.N) has suspended the re-expression of the Consolidated Statements according to the inflation level.

About the Decreto Nr. 664/03, the Inspección General de Justicia (I.G.J.) established, along the General Resolution Nr. 4/03, the obligation to stop applying the method of the Consolidated Statements' re-expression, ruled by the T.R. Nr.6 since March 1st, 2003. The C.P.C.E.C.A.B.A., by the Resolution M.D. Nr. 10/2003, supported that "there is not a situation of economic stability in the country" so it governed that R.T. Nr.6 was still in use, along its jurisdiction. Only on October 29, 2003 the C.P.C.E.C.A.B.A. considered that the context of economic stability has allowed, from October 1st, 2003, to stop applying the method of the Consolidated Statements' re-expression ruled by the T.R. Nr.6.

1.2. Valuation Criteria.

1.4.1 Cash and cash equivalents, Other assets and Liabilities.

These assets have been estimated to their nominal value at the end of the year.

1.4.2 Shareholders' Equity Statement's Accounts.

These accounts are re-expressed in currency of the end of the year. In accordance with the principles described on note 1.1..

1.4.3 Results Accounts.

Revenues and expenses are imputed to results when they are deferred.



SOCIETY NAME: SABERO ARGENTINA S.A.
CONSOLIDATED STATEMENTS AT: DECEMBER 31 th, 2021.
Register Nr. at the R.P.C.: 12071

NOTES TO CONSOLIDATED STATEMENTS (Continuation)

2. Composition of the principal items.

2.1 CASH AND CASH EQUIVALENTS

Cash	\$	4.009,21
Cash at HSBC Bank	\$	-
	\$	<u>4.009,21</u>

2.2 RECEIVABLES, NET

-

2.3 OTHER ASSETS

Directors	\$	0,00
Taxes	\$	-
	\$	<u>0,00</u>

2.4 ACCOUNTS PAYABLE

-

2.5 FISCAL LIABILITIES

-

2.6 OTHER LIABILITIES

Directors Guarantee Deposit	\$	<u>100,00</u>
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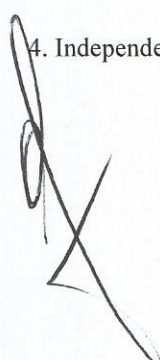
2.7 OTHER LIABILITIES

Director		<u>236.012,05</u>
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3. Facts happened later to the closing.

There have not been facts happened later to the closing of the fiscal year that could affect significantly the result of the same one.

4. Independent Auditor Report is attached in a document apart.



1. Share Capital

The details of the Company's equity are as follows:

	2019	2018
Equity:		
Balances as at beginning of year (Paid up Capital)	170.000,00	170.000,00
Balances as at end of year (Paid up Capital)	170.000,00	170.000,00

As of December 31 th, 2019 and 2018, the Company's subscribed capital is 170,000 and paid up capital of 170,000, consists of shares with par value of 1 each, held as follows:

	Shareholders	No. of Shares	Amount (ARS)	% of Holding	Amount Paid (ARS)
	Coromandel				
1	International Limited Sabero	161.500,00	161.500,00	0,95	161.500,00
2	Australia Pty Ltd	4.960,00	4.960,00	0,03	4.960,00
3	Ariel Sragowicz	3.540,00	3.540,00	0,02	3.540,00
	Total	170.000,00	170.000,00	100	170.000,00

2. Net Operating Loss Carry-over

The details of the Company's NOLCO that can be claimed as deduction from normal taxable income and against regular corporate income tax due and their respective availment period are as follows:

NOLCO						
Year Incurred	Amount	Non-deductible expense	Applied in previous year	Expired in current year	Balance	Available until
2019	0,00	0,00	0,00	0,00		2022
2018	0,00	0,00	0,00	0,00		2021
2017	0,00	0,00	0,00	0,00		2020
2016	0,00	0,00	0,00	0,00		2019
2015	0,00	0,00	0,00	0,00		2018
2014	0,00	0,00	0,00	0,00		2017

Deferred income tax assets on NOLCO has not been recognized because management believes that the Company may not have sufficient taxable profit available to allow all or part of the deferred income tax assets to be utilized in the near future.
There isnt unrecognized deferred income tax assets consist of NOLCO at December 31th, 2018 and 2017, respectively.

ALEJANDRO SRAGOWICZ

Chairman

Dr. EZEQUIEL GANDOLFO
Public Accountant (U.B.A.)
C.P.C.E.C.A.B.A. To. 272 Fo. 63

Signed in order to be identified with the report dated on
April 18th, 2022

ADDITIONAL REPORT I: INFORMATION REQUIRED BY THE LAW 19550, ART.64, INC. B).

ITEMS	TOTAL	CLERICAL EXPENSES	COMMERCIAL EXPENSES	FINANCIAL EXPENSES
Fines	-			
Bad Debts	-			
Exchange	-			
Travels	-			
Stationery and printer	-			
Taxes	-			
Sales Taxes	-			
Compensation	-			
Fees	-			
Bank expenses	-			
TOTALES	-	-	-	-

See accompanying notes to consolidated statements.
Auditors' Report aside.

ALEJANDRO SRAGOWICZ

Chairman

Dr. EZEQUIEL GANDOLFO
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April 18th, 2022

INDEPENDENT AUDITORS' REPORT

Shareholders of
SABERO ARGENTINA S.A.
1430, Marcelo T. de Alvear 6th.Floor

As an Independent Public Accountant, I report the audit of the Consolidated Statements of SABERO ARGENTINA S.A., detailed in section 1. My responsibility is to express an opinion on these Consolidated Statements based of my audit, following certain standards that are mentioned in section 2.

1.-CONSOLIDATED STATEMENTS AUDITED

- 1.1. Financial Statement for the period January 1st, 2021 to December 31th, 2021.
- 1.2. Result Statement for the period January 1st, 2021 to December 31th, 2021.
- 1.3. Shareholders' Equity Statement for the year ended on December 31 th, 2021
- 1.4. Additional Information: Notes 1 to 4 and Additional Report I, which are part of these statements.

2.-STANDARDS TO PERFORM AN AUDIT OF CONSOLIDATED STATEMENTS

I conducted my audit in accordance with auditing standards accepted by the Consejo Profesional de Ciencias Económicas de la Ciudad Autónoma de Buenos Aires.

3.-REPORT

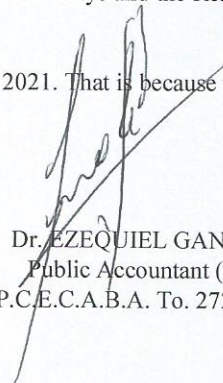
In my opinion, the consolidated statements referred to above present fairly, in all material respects, the financial position of SABERO ARGENTINA S.A. for the period January 1 st, 2021 to December 31 th, 2021 and the results of its operations and the variations of Shareholders' Equity, in conformity with accounting principles generally accepted in Argentina.

4.-INFORMATION REQUIRED BY LEGAL PRINCIPLES.

In order to comply with legal requirements, I inform:

- Consolidated statements are based on accounting registers prepared in conformity with the accepted accounting principles.
- The consolidated statements have been prepared in accordance with what was governed by the Lay of Societys and the Resolutions of Inspección General de Justicia.
- There are no debts deferred in favour of the National Regime of Social Security at December 31 th, 2021. That is because there are no employees hired by this company at that period of time.

Buenos Aires City, April 18th, 2022


Dr. EZEQUIEL GANDOLFO
Public Accountant (U.B.A.)
C.P.C.E.C.A.B.A. To. 272 Fo. 63