

Belo Horizonte (MG), April, 22, 2025

To:
Councilors and Administrators of
Coromandel América S.A.
Belo Horizonte – MG

C/O Mr. Raul Santos - President
Mr. Carlos Danilo Bregalda - Accountant

Dear Sirs:

Attached is our external audit report for the accounting and financial procedures of 2024.
It comprises the Balance Sheet, the Income Statement, the Statement of Changes in Net Equity and Cash Flow Statement.
We are at your disposal for any further necessary explanations.

Best regards,

ICL AUDITORIA E CONSULTORIA LTDA.
SERGIO DE OLIVEIRA
ACCOUNTANT
CRC/MG no. 51.699

COROMANDEL AMÉRICA S/A.

CNPJ nº 04.016.649/0001-51

ASSETS

	31.12.24	31.12.23
Current Assets		
Cash equivalents	50.362	170.362
Recoverable Tax	265.383	233.431
Loan Receivable	65.836	0,00
Advances Payable/Receivable	3.918	8.851
	385.497	412.644
Non-Current Assets		
Property, plant and equipment	2.644	2.696
Intangible	55.340	55.340
	57.984	58.036
Assets Total	443.483	470.680

The notes are an integral part of the Financial Statements

COROMANDEL AMÉRICA S/A.

CNPJ nº 04.016.649/0001-51

LIABILITIES

	31.12.24	31.12.23
Current Liabilities		
Suppliers	4.236	3.970
Contributions and Taxes Payable	10.684	10.839
Salaries and Benefits	0	0
Loan Payable	71.614	0
	86.534	14.809
Non-Current Liabilities		
Related Parties	0	0
Advance to capital increase	0	0
	0	0
SHARE HOLDER EQUITY		
Capital	4.077.152	4.077.152
(-) Complement the capital	(86.040)	(86.040)
Accumulated Profit or Losses	(3.535.242)	(3.562.328)
(-) Temporary Exercise Result	(98.923)	27.087
	356.949	455.871
Liabilities Total	443.483	470.680

The notes are an integral part of the Financial Statements

**INCOME STATEMENT,
NET RESULT as of December 31st, 2024**

	31.12.24	31.12.23
Income		
Gross Comission Income	544.855	768.946
(-) Tax Deductions	(104)	(32.552)
	544.751	736.394
Expenses		
Fees and Registers	(201.119)	(204.639)
Administrative	(373.195)	(435.073)
	(574.314)	(639.712)
Depreciation and Amortization		
Fixed Asset	(52)	(52)
Licenses	(66.639)	(66.368)
	(66.691)	(66.420)
Non-operational result		
Financial Investments	0	0
(-) Tax Deductions	(2.669)	(3.175)
	(2.669)	(3.175)
NET RESULT	(98.923)	27.087

COROMANDEL AMÉRICA S/A.
CNPJ nº 04.016.649/0001-51

**CHARGES IN SHAREHOLDER EQUITY,
FOR THE PERIOD AS OF DECEMBER 31st, 2024**
(In Reais 1)

	Capital Stock	Total
Balances at december 30, 2023	4.077.152	4.077.152
Payment in full in capital	0	0
Balances at december 30, 2024	4.077.152	4.077.152

The notes are an integral part of the Financial Statements

COROMANDEL AMÉRICA S/A.
 CNPJ nº 04.016.649/0001-51

**CASH FLOW FOR THE PERIOD
 AS OF DECEMBER 31st,
 (In Reais 1)**

	31/12/2024	31/12/2023
opening balance, December 31st,	385.497	412.644
Pre-Operating activities		
receipts in the period	544.855	736.394
Expenses in the period	(517.604)	(601.166)
Taxes in the period	(104)	(32.552)
Net cash provided by operating activities	27.147	102.676
Activities of investment		
Adding property	(0)	(0)
Net cash provided by investing activities	(0)	(0)
Funding Activities		
Loans and financing -	0	0
Advance for capital increase	0	0
Payment in full in capital	0	0
Net cash provided by financing activities	0	0
Net change in cash and cash equivalents	27.147	102.676
Change in assets		
Cash at beginning of period	412.644	309.968
Cash at end of period	385.497	412.644
	27.147	102.676

The notes are an integral part of the Financial Statements

COROMANDEL AMÉRICA S/A.
Administration Notes To The Financial Statements 2024 Exercise
In R\$ 1

1. OPERATIONS

Namely **COROMANDEL AMÉRICA S/A.** it's a privately held capital anonymous society, with headquarters in the city of Belo Horizonte, Minas Gerais, and social aims to the manufacture, distribution, import and export of products: insecticides, herbicides, fungicides, acaricides and products related to agriculture, household cleaning and veterinary. The corporation changed it's past limited company status in January 1st, 2010. In 2024, at the EGM held on 03/05/2024, the change of the Company's name to Coromandel America S/A was unanimously approved, as per registration with JUCEMG under number 11581098 on 03/19/2024.

2. PRESENTATION OF FINANCIAL ACCOUNTING

The financial statements were prepared based on accounting practices adopted in Brazil, following the accounting guidelines issued by the Corporate Law, Law No. 6404/76, adopting also the Law No.11638/07 and Provisional Measure n ° 449/08.

The accounting practices adopted due to the initial adoption of the Law 11638/07 and Measure No 449/08 did not affect the result and equity.

As provided by CPC 13 (Initial Adoption of Law 11638/07 and Measure in 449/08), namely **COROMANDEL AMÉRICA S/A.** chosen in this first year of validity of the Act by disclosing the statements of cash flows without the indication of the values corresponding to the previous year.

3. PRINCIPAL ACCOUNTING POLICIES

a. Cash

Shown as the output value, including income and monetary variations earned, if applicable.

b. Property

Shown as acquisition cost, with depreciation deduction, as rates cited in Note 5.
Administration Notes To The Financial Statements 2024 Exercise In R\$ 1

c. Deferred

Expenses incurred related to the organization and constitution of the company and general and administrative expenses incurred after its formation, were recorded as pre-operating expenses, in the intangible asset; the deferred asset for depreciation from the year in which profits are generated and it began to be amortized in the 2013 exercise. All company efforts on this phase are considered to obtain all necessary products commercialization registers its objectives to sell in the future.

d. Liabilities and due to long-term

Demonstrated by the known or estimated amounts, plus, when applicable, the corresponding charges and monetary variations incurred.

e. Tax Losses

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:

Year	Amount	Available until
2024	98.923	No expires
2022	401.657	No expires
2021	304.716	No expires
2020	210.006	No expires
2018	245.326	No expires
2017	423.830	No expires
2016	523.226	No expires
2013	323.770	No expires
2011	869.142	No expires

*All amounts have undetermined availability, no expiring date.

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.

The Company is subjected to tax rate of 24%. The Company has past tax losses of 3.634.165 as of 31 Dec 2024 on which the unrecognized tax benefit is 872.200 as of 31 Dec 2024. These tax benefits have not been recognised in the financials on a conservative basis of accounting.

f. Break Up Administrative Expenses

Administrative Expenses	2024	2023
PERSONEL – Salaries	0	0
OFFICIE MATERIALS	0	0
ACCOUNT, AUDIT, LAWYERS	66.639	107.006
OFFICE	30.770	24.318
MAINTENANCE	296.779	280.834
TRAVELING AND ACCOMODATION	3.992	13.584
OTHER SERVICES	229.998	283.565
	628.178	709.307

4. CASH EQUIVALENTS

Cash	95
Financial application	50.267
	50.362

5. FIXED ASSET

	Corrected Value	Accumulated Depreciation	net	annual rates Depreciation
Machinery and equipment	849	(849)	0	10 %
Furniture	3.000	(3.000)	0	10 %
Computer equipment	7.126	(4.482)	2.644	20 %
	10.975	(8.331)	2.644	

6. INTANGIBLE ASSET

	Corrected Value	Accumulated Depreciation	Net	annual rates of Amortization
Acefato	345.706	(345.706)	0	10 %
Acehero	227.811	(227.811)	0	10 %
Chloromo 480 EC	85.417	(85.417)	0	10 %
Chlorsab 480 EC	85.417	(85.417)	0	10 %

Clorpirifós Técnico	345.706	(345.706)	0	10 %
Clorpirifós 480 EC	227.811	(227.811)	0	10 %
Glifosato	345.706	(345.706)	0	10 %
Glyweed	253.681	(253.681)	0	10 %
Mancozeb Técnico	345.706	(345.706)	0	10 %
Mancozeb 800 WP	306.168	(306.168)	0	10 %
Sabizeb 800 WP	85.417	(85.417)	0	10 %
Cipermetrina 250 EC	58.347	(58.347)	0	10 %
Metamidofós Formulado	58.347	(58.347)	0	10 %
Permetrina Técnica	25.418	(25.418)	0	10 %
Others under elaboration	55.340	0	55.340	
	2.852.152	(2.796.813)	55.340	

7. CAPITAL

The share capital is represented by 4.077.152 shares at par value of R\$ 1,00 each. Partner Coromandel Brasil Ltda owns 86.840 shares, 800 paid, and major partner Coromandel International Limited owns 3.990.312, fully paid. The company Authorized Capital is R\$ 6.000.000,00 (six million reais).

Raul Santos
President

Carlos Danilo Bregalda
Accountancy CRCMG 52.115

INDEPENDENT AUDITORS' REPORT

Dear Sirs:
Councilors and Administrators of
COROMANDEL AMÉRICA S/A.
Belo Horizonte – MG

We examined the Financial Statements of **COROMANDEL AMÉRICA S/A.**, which comprise the Balance Sheet as of December 31, 2024, the Income Statement, and the corresponding Statement of Changes in net Equity for the period then ended, and Cash Flow Statement, as well as a summary of the main accounting practices, and the other explanatory notes.

The Administration's Responsibility concerning the Financial Statements

The Company Administration is responsible for the preparation and adequate presentation of these financial statements in accordance with the accounting practices adopted in Brazil, and for the internal controls, it deems necessary to make possible the preparation of the financial statements free of any relevant distortion, regardless if caused by fraud or error.

Independent Auditors' Responsibility

Our responsibility is to express an opinion concerning these financial statements based on our audit, carried out in accordance with Brazilian and international auditing norms. These norms entail compliance with ethical requirements by the auditors, and ensure the audit planned and executed with the aim of obtaining reasonable certainty that the financial statements are free of any relevant distortion.

An audit involves the execution of selected procedures for the obtaining of evidence concerning the amounts and disclosures presented in the financial statements. The selected procedures depend on the auditor's judgment, including relevant distortion risk assessment of the financial statements, regardless if caused by fraud or error. In this risk assessment, the auditor takes into consideration the internal controls relevant for the preparation and adequate presentation of the Entity's financial statements in order to plan the adequate audit procedures under the given circumstances, but not with the objective of expressing an opinion about the efficiency of the Entity's internal controls. An audit also includes an assessment of the suitability of the accounting practices utilized and the reasonability of the accounting

INDEPENDENT AUDITORS' REPORT

estimates made by the Administration, as well as the evaluation of the overall presentation of the financial statements.

We believe the audit evidence obtained is sufficient and appropriate to found our opinion.

Opinion

In our opinion, the financial statements previously referred to present adequately, in all material aspects, the equity and financial position of Sabero Organics América S.A.

Belo Horizonte (MG), April, 22, 2025

ICL AUDITORIA E CONSULTORIA LTDA.
CRC/MG nº 6.270

SERGIO DE OLIVEIRA
ACCOUNTANT CRC/MG no. 51. 699



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