

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

Independent auditor's report

Financial statements
As at December 31, 2024

VITAL STRATEGIES BRASIL

Financial statements
As at December 31, 2024

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INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

To the
Managers and Members of
Vital Strategies Brasil
São Paulo - SP

Opinion on the financial statements

We have audited the financial statements of Vital Strategies Brasil ("Vital"), which comprise the statement of financial position as at December 31, 2024, and the respective statements of activities, comprehensive surplus (deficit), changes in net assets and cash flows for the year then ended, as well as the corresponding notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Vital Strategies Brasil as at December 31, 2024, its financial performance and cash flows for the year then ended, in conformity with Brazilian accounting practices applicable to small and medium-sized entities (NBC TG 1000 (R1)) and nonprofit organizations (ITG 2002 (R1)).

Basis for opinion on the financial statements

We conducted our audit in accordance with Brazilian and International Standards on Auditing (ISAs). 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 principles established in the Code of Ethics for Professional Accountants and in the professional standards issued by the Brazilian Federal Council of Accounting (CFC), and we have fulfilled our other ethical responsibilities in accordance with these standards. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Brazilian accounting practices applied to small and medium-sized companies and to nonprofit entities, 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 governance are responsible for overseeing the Entity's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements taken 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 (ISAs) 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 that are taken based on these financial statements.

As part of an audit in accordance with Brazilian standards and ISAs, 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 controls;
- 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 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, on whether there is material uncertainty 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 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 they represent the underlying transactions and events in a manner that achieves fair presentation.

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

The accompanying financial statements have been translated into English for the convenience of readers outside Brazil.

São Paulo, May 26, 2025.

VITAL STRATEGIES BRASIL

Statements of financial position As at December 31, 2024 and 2023 (In Brazilian Reais)

Assets				Liabilities and net assets			
	Note	2024	2023		Note	2024	2023
Current				Current			
Cash and cash equivalents	5	4,271,506	973,123	Trade accounts payable		170,601	234,398
Prepaid expenses		622	1,555	Labor liabilities	8	1,807,956	1,695,048
Accounts receivable	6	4,381,139	3,701,309	Tax liabilities		15,844	3,843
Advances		68,005	50,775	Prepaid contribution - Head office	9 and 11	2,342,271	723,763
		<u>8,721,273</u>	<u>4,726,761</u>	Donation advance - domestic and foreign	9	3,833,298	1,518,406
						<u>8,169,970</u>	<u>4,175,458</u>
Noncurrent				Net assets			
Other receivables	7	12,912	12,912	Net assets	10	564,215	564,215
		<u>12,912</u>	<u>12,912</u>			<u>564,215</u>	<u>564,215</u>
Total assets		<u><u>8,734,185</u></u>	<u><u>4,739,673</u></u>	Total liabilities and net assets		<u><u>8,734,185</u></u>	<u><u>4,739,673</u></u>

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

VITAL STRATEGIES BRASIL

Statements of activities

For the years ended December 31, 2024 and 2023

(In Brazilian Reais)

	Note	2024	2023
Net revenue			
Donations		2,978,261	5,385,453
Contributions from associates	11	18,639,760	13,814,038
Other sundry revenues		80,000	241,880
Revenues from donated services	2.12	50,025	33,750
		<u>21,748,046</u>	<u>19,475,121</u>
Administrative expenses			
Compensation expenses - Council - Donated services	2.12	(50,025)	(33,750)
Administrative and operating personnel expenses	12	(12,789,109)	(12,441,919)
General operating and administrative expenses	13	(8,985,204)	(7,169,710)
Taxes and fees		(6,945)	(11,652)
		<u>(83,237)</u>	<u>(181,910)</u>
Net surplus before financial income, net			
Financial revenues		115,151	88,696
Financial expenses		(31,914)	(61,399)
Financial income, net		<u>83,237</u>	<u>27,297</u>
		<u>-</u>	<u>(154,613)</u>
Deficit for the year			

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

VITAL STRATEGIES BRASIL

Statements of changes in net assets

For the years ended December 31, 2024 and 2023

(In Brazilian Reais)

	Net assets	Retained surplus/ (accumulated deficit)	Total
Balances as at December 31, 2022	718,829	-	718,829
Transfer of surplus (deficit)/net assets (Deficit) for the year	(154,613) -	154,613 (154,613)	- (154,613)
Balances as at December 31, 2023	564,215	-	564,215
Transfer of surplus (deficit)/net assets (Deficit) for the year	- -	- -	- -
Balances as at December 31, 2024	564,216	-	564,215

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

VITAL STRATEGIES BRASIL

Statements of comprehensive surplus (deficit)
For the years ended December 31, 2024 and 2023
(In Brazilian Reais)

	2024	2023
Deficit for the year	-	(154,613)
(=) Total comprehensive deficit for the year	-	(154,613)

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

VITAL STRATEGIES BRASIL

Statements of cash flows

For the years ended December 31, 2024 and 2023

(In Brazilian Reais)

	2024	2023
Cash flows from operating activities		
Deficit for the year	-	(154,613)
Changes in assets and liabilities		
Decrease/(increase) in assets		
Prepaid expenses	932	(222)
Accounts receivable	(679,830)	(712,972)
Advances	(17,230)	(24,342)
Increase/(decrease) in liabilities		
Trade accounts payable	(63,797)	(350,350)
Labor liabilities	112,908	487,272
Tax liabilities	12,001	(9,257)
Prepaid contribution - Head office	1,618,508	39,919
Donation advance - Domestic and foreign	2,314,892	(2,178,827)
Net cash from operating activities	<u>3,298,384</u>	<u>(2,903,392)</u>
Increase/(decrease) in cash and cash equivalents, net	<u>3,298,384</u>	<u>(2,903,392)</u>
Cash and cash equivalents at beginning of year	973,123	3,876,515
Cash and cash equivalents at end of year	4,271,506	973,123
Increase/(decrease) in cash and cash equivalents, net	<u>3,298,384</u>	<u>(2,903,392)</u>

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

1. Operations

Vital Strategies Brasil ("Entity" or "Association") is a private association and nonprofit organization established on September 25, 2017. The Association has purposes of public and social relevance, with no political or religious affiliations, whose main objectives are the promotion of education, healthcare and social care through the development, implementation and management of programs and services that promote the human right to healthcare.

In the scope of a Memorandum of Understanding between Vital Strategies and Vital Strategies Brasil, entered into in January 2018, the Brazilian Association supports federal, municipal and state governments to face the main reasons of preventable death, injuries and illness.

In 2024, the organization worked in partnership with the states of São Paulo, Espírito Santo and Rio Grande do Norte, and with the municipalities of Campinas, Fortaleza, Recife, Rio de Janeiro, Salvador, São Paulo and Vitória. At federal level, it worked with the ministries of Environment and Climate Change, Racial Equality, Health, Justice, and Economy, focusing on technical cooperation.

Vital Strategies Brasil also represented the organization in relevant global forums, such as C20 (related to the G20 Summit in Brazil) and the UN Summit of the Future, in addition to strengthen relationships with the Pan American Health Organization (OPAS).

The organization acted in Brazil through three strategic segments:

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Noncommunicable diseases (NCDs)

- Alcohol policy: Strong advocacy actions were carried out aligned with the Tax Reform, resulting in the adoption, by the House of Representatives of the proposal of including selective tax on alcoholic beverages, formulated based on studies led by Vital and partners. We highlight the campaigns for "Dose of Reality", that reached almost 14 million people;
- Tobacco control: Decisive support to maintain the prohibition of electronic cigarettes, including campaigns such as #cancelvape, in addition to defending the inclusion of tobacco in selective tax and supporting the increase in Federal VAT (IPI) rate and minimum price of cigarette;
- Food policy: Campaigns such as "Pay Attention to Small Letters", "Close the Package and Open the Guide" and "Sweet Poison" aimed at increasing public awareness on the risks of ultra-processed foods. An advocacy work was also conducted in order to include these products in the Tax Reform, with significant results in reach and mobilization.

Prevention of Violences and Public Health Systems

- Prevention of Gender Violence: expanding the application of artificial intelligence and semantic analysis tools to identify early signals of gender violence in electronic medical records (highlighting the city of Recife), contributing to the prevention of femicide. This methodology was also applied in Moçambique;
- Prevention of Violence against Children: unprecedented adaptation of UNICEF's INSPIRE indicators to the Brazilian context, through Coalition for the End of Violence against Children;
- Prevention of Epidemics: Recife became a world reference in the implementation of 7-1-7 metrics (WHO), duplicating its response capacity to epidemic outbreaks by training more than 2,500 health professionals.

Environment and Urban Health and Climate Change

- Environmental and Mental Health Indicators: development of two unprecedented indicators – Children and Youth Environmental Health Indicators in partnership with UNICEF and Ministries of Health and Environment, and the Children and Youth Mental Health Brazilian Indicator, georeferenced tool to prioritize municipal funds;
- Road safety: broad work at national and subnational level with National Traffic Secretariat (SENATRAN), educational campaigns in cities such as Campinas, Recife and Salvador, and foreign achievements such as the International Safety Media Awards (ISMA).
- Racial Equality Front: in partnership with the Ministry of Racial Equality, Vital Strategies launched an initiative to analyse racialized data and support the creation of public policies against racial inequality. We expect to launch an intersegmental public platform in 2025.

Also, during 2024, Vital Strategies Brasil continued its fund raising and signed the following agreements with the institutions:

- UNICEF – Extension of the project "Portal of Indicators of Children's Environmental Health in Brazil" - R\$ 405,315.08;
- Fundação José Luiz Egydio Setúbal – Project "Prevention of Violences Program" - R\$ 600,000.00 in 3 years;
- WCF Brazil Institute— Project "End of Violence against Children and Teenagers" - R\$ 100,000.00;
- UMANE Association – Project "More Data, More Health (Web Inquiry) - R\$ 4,200,000.00 in 3 years;
- Resolve to Save Lives – Project "More Data, More Health (Web Inquiry) - R\$ 444,054.35;
- Devive Institute— Project "More Data, More Health (Web Inquiry) – R\$ 150,000.00;

- Resolve to Save Lives – Implementation of metric 7-1-7 in Brazil – R\$ 1,138,860.07;
- Galo da Manhã Institute- Project "Prevention of Violences Program" – R\$ 300,000.00;
- UNICEF – Participation of teenagers and young people in the State of São Paulo's Road Safety Plan – R\$ 128,492.73;
- Google - Project "Prevention of Violences Program" -R\$ 143,000.00;
- Fundação José Luiz Egydio Setúbal – "Institutional strengthening through construction of a fundraising plan and study of feasibility in the prevention of violences program" – R\$ 91,000.00.

Entering into these contracts makes the Brazilian office a reference among Vital Strategies' worldwide offices in the area of fund raising.

With the expansion of projects and activities in 2024, there was an increase in the number of employees, from thirty-seven to thirty-nine, and an intern. Despite this increase in the team, there was an expressive increase in revenues and expenses, mainly driven by the implementation of the project Global RESET Alcohol.

The organization's revenue went from R\$ 19,441,371 in 2023 to R\$ 21,698,281 in 2024, while expenses went from R\$ 19,623,281 in 2023 to R\$ 21,775,258 in 2024. The associates and partners provide, as a contribution, the necessary funds to cover expenses that are not provided for by other revenues. The financial income presented a negative result of R\$ 154,613 in 2023, while in 2024 presented a budget balance with zeroed financial income.

2. Summary of significant accounting practices

The significant accounting policies applied in the preparation of these financial statements are set forth below.

The financial statements were approved by the Association's Management on May 26, 2025.

2.1. Basis of preparation of the financial statements

The financial statements were prepared based on historical cost, except for financial assets and liabilities measured at fair value.

The financial statements were prepared in accordance with Brazilian accounting practices applicable to small and medium-sized companies (NBC TG 1000 (R1)) and for non-profit entities (ITG 2002 (R1)), both issued by the Brazilian Federal Council of Accounting (CFC).

2.2. Functional and reporting currency

These financial statements were prepared in Reais, which is the Association's functional currency. All financial information is presented in Reais, unless otherwise stated.

2.3. Use of estimates

The preparation of financial statements in accordance with Brazilian accounting practices requires Management to make estimates to determine and record certain assets, liabilities, revenues and expenses and the disclosure of information about its financial statements. Such estimates are based on the going concern principle and supported by the best information available on the filing date of the financial statements and on Management's experience. These estimates are reviewed when new information is available or when previous information on which they were based is changed. Transaction settlement involving those estimates might result in different values from estimates, due to the inherent inaccuracy of the process.

These estimates may differ from actual results. The main estimates refer to:

- Impairment;
- Provisions in general.

There were no significant changes in estimates in the period in comparison to the previous estimates.

2.4. Financial instruments

Non-derivative financial assets

The Association recognizes receivables and deposits initially on the date they were originated. All other financial assets and liabilities are initially recognized on the negotiation date the Association becomes a party to the contractual provisions of the instrument.

The Association has its non-derivative financial assets and liabilities recorded at fair value through profit or loss.

Financial assets stated at fair value through profit or loss

A financial asset is classified at fair value through profit or loss, if classified as held for trading and designated as such upon initial recognition. Financial assets are designated at fair value through profit or loss if the Association manages such investments and makes purchase and sale decisions based on their fair values in accordance with the Association's documented risk management and investment strategy. After initial recognition, transaction costs are recognized in the statement of activities when incurred.

Financial assets registered at fair value through profit or loss are measured at fair value, and changes in the fair value of such assets are recognized in surplus (deficit) for the year.

Financial assets and liabilities at amortized cost

These are financial assets with fixed or determinable payments and not quoted in an active market. Such assets are initially recognized at fair value plus any attributable transaction costs. After their initial recognition, they are measured at amortized cost using the effective interest method, less any impairment losses. Financial assets at amortized cost include other credits.

Financial assets - restricted resources

They cover cash balances and bank accounts and financial investments with restricted use and can only be used to meet project obligations related to the management contract and other adjustments that originated it.

Non-derivative financial liabilities

The financial liabilities are initially recorded on the negotiation date in which it becomes a party to the contractual provisions of the instrument. The Association writes off a financial liability when its contractual obligations are cancelled, overdue or withdrawn.

The Association has the following nonderivative financial liabilities: trade accounts payable and other accounts payable.

Such liabilities are initially recorded at fair value plus any attributable transaction costs. After the initial recognition, financial liabilities are measured at the amortized cost using the effective interest rate method.

(i) Derivative financial instruments

During 2024 and 2023, there were no transactions with derivative financial instruments, including hedge transactions.

Derivative financial instruments

As at December 31, 2024 and 2023, the Association did not hold derivative financial instruments.

2.5. Cash and cash equivalents

Cash and cash equivalents include balances of cash and financial investments with original maturity of three months or less as from hire date, which are subject to an insignificant risk of change in value and are used to manage short-term obligations.

2.6. Accounts receivable

The amounts of accounts receivable approximate the amounts receivable as at the closing date of the period, considering their nature, receipt terms and realization.

2.7. Prepaid expenses

Prepaid expenses are recognized in the statement of activities as they are incurred.

2.8. Property, plant and equipment (PPE) and intangible assets

These are stated at acquisition, formation or construction cost, and only items with individual values exceeding R\$ 10,000 are recorded in accordance with internal policy. Until December 31, 2024, the Entity did not acquire items that met this requirement, therefore, there are no amounts recorded in its assets.

2.9. Provisions

These are recognized when the Association has a present or informal obligation as a result of past events, and it is probable that an outflow of funds is required to settle the obligation, and the amount may be reliably estimated.

The provisions are calculated at the present value of disbursements expected to be necessary for settling the obligation, using the adequate discount rate according to associated risks.

The provisions are restated up to reporting date as at the estimated amount of probable losses, considering their nature and supported by the opinion of the Association's legal advisors.

2.10. Results of activities

Surplus or deficit from the activities for the year is recorded on the accrual basis.

2.11. Operating revenue

Revenues and funds from the Association will be fully applied to the maintenance and development of the Association's activities in Brazil, and it is not allowed to distribute parts of its funds, for any reason.

(a) Contributions

Revenue from trade association contribution in the Association's normal course of activities is measured at the fair value of the consideration received or receivable so that the value of revenue from contribution can be reliably measured. The Association's funds were fully invested in its institutional purposes and for the payment of expenses inherently related to its operation.

(b) Revenues from voluntary work

As established in Interpretation ITG 2002 (R1) - Nonprofit Entities, the Association values revenues from voluntary work, including from members of Management, at their fair value considering the amounts that the Association would have to pay if hiring such services in a similar market. Revenues from voluntary work are recognized in surplus for the year with an offsetting entry to operating expenses also in surplus (deficit) for the year.

For the purpose of determining fair value, the Association adopts as reference the research on management compensation of the Brazilian Institute of Corporate Governance (IBGC), since it understands that the members of its governance bodies are comparable to the other entities included in this research.

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Notes to the financial statements
 For the years ended December 31, 2024 and 2023
 (In Reais)

2.12. Council compensation

As at December 31, 2024, the Association recorded the amount of R\$ 50,025 referring to voluntary work:

12/31/2024					12/31/2023				
Position	Quantity per position	Hours per year in the position	Amount per hour	Total	Position	Quantity per position	Hours per year in the position	Amount per hour	Total
Fiscal/Advisory Council	10	43.5	1,150	50,025	Fiscal Council	10	37.5	900	33,750

2.13. Financial revenues and expenses

Financial revenues basically include revenues from interest on financial investments. Interest revenue is recognized in surplus, using the effective interest rate method. Financial expenses basically include bank expenses.

2.14. Statements of cash flows

These were prepared and are being presented in accordance with Technical Pronouncement NBC TG 1000 (R1) - Accounting for Small and Medium-Sized Companies, Section 7.

The statement of cash flows reflects cash changes that occurred in the reported fiscal years, and is presented using the indirect method. Terms used in the statement of cash flows are as follows:

- Operating activities: these are the main revenues of the Association and other activities that are not investing and financing;
- Investing activities: these are the additions and write-offs of non-current assets and other investments not included in cash and cash equivalents;
- Financing activities: these are activities that result in changes in the breakdown of net assets and loans.

2.15 New or revised pronouncements applied for the first time in 2024

The standards and interpretations applied for the first time in 2024 have no impacts on the institute's financial statements. The Entity will not adopt in advance any other standards, interpretations or amendments that have been issued, but not yet in force.

Regarding the new pronouncements to be implemented in subsequent years, they are not expected to have a significant impact on the Entity's financial statements.

3. Financial risk management

3.1. Financial risk factors

The Association's activities are exposed to several financial risks: market risk, credit risk and liquidity risk.

a) Market risk

The Association is exposed to market risks arising from its business activities. These market risks mainly involve the possibility of changes in interest rates.

b) Credit risk

Credit risk results from cash and cash equivalents and other receivables. Financial investments are held with top-tier institutions to reduce credit risks.

c) Liquidity risk

The proper management of liquidity risk includes keeping sufficient cash. Management monitors the Association's liquidity level considering the expected cash flow.

4. Capital management

The Association's objectives in managing its capital are to ensure its ability to continue as a going concern and to meet the purposes stated in note 1.

VITAL STRATEGIES BRASIL

Notes to the financial statements

For the years ended December 31, 2024 and 2023

(In Reais)

5. Cash and cash equivalents

Description	2024	2023
Cash	3,229	1,702
Bank checking accounts	2	83
Automatic Bank Certificates of Deposit (CDB)		
Investment	3,139,724	346,578
LTF	1,106,993	613,007
TREND FIC FIRFSIMPLES	21,558	11,753
	<u>4,271,506</u>	<u>973,123</u>

Financial investments are held with top-tier institutions to reduce credit risks, and are classified at amortized cost. As at December 31, 2024, the investments range from 0.10% to 0.99% p.m.

6. Accounts receivable

Description	2024	2023
Contributions receivable - Vital Strategies NY	3,401,192	2,902,982
Foreign and domestic donations	979,947	798,327
	<u>4,381,139</u>	<u>3,701,309</u>

7. Other receivables

Description	2024	2023
Collateral deposit	12,912	12,912
	<u>12,912</u>	<u>12,912</u>

On December 01, 2018, Vital Strategies entered into a lease agreement for a property located at Rua São Bento, No. 470, sala 104 - São Paulo with the company Prado 76 Negócios Imobiliários Ltda. and, as a guarantee, the amount of R\$ 9,690 was paid as collateral deposit to be returned upon the end of the lease, properly adjusted at the savings account rate. Additionally, Vital Strategies entered into another lease agreement on October 01, 2019, for the room of Building No. 102, with the amount of R\$ 3,222 paid as guarantee.

8. Labor liabilities

Description	2024	2023
Social Security Tax (INSS) payable	179,419	186,778
Severance Pay Fund (FGTS) payable	72,723	-
Tax on sales (PIS) payable	6,081	5,947
INSS - Self-employed Worker Receipt (RPA) payable	-	3,641
Vacation pay	966,110	933,043
INSS on vacation pay	258,918	250,056
FGTS on vacation pay	77,289	74,643
PIS on vacation pay	9,661	9,330
Income Tax (IRPJ) on payroll	237,674	231,610
	<u>1,807,875</u>	<u>1,695,048</u>

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Notes to the financial statements

For the years ended December 31, 2024 and 2023

(In Reais)

9. Contribution and donation advances

Description	2024	2023
Prepaid contribution - Head office	2,342,271	723,763
Donation advance - Domestic and foreign	3,833,298	1,518,406
	<u>6,175,569</u>	<u>2,242,169</u>

Vital Strategies Brasil prepares its annual budget and communicates to its associates the projection of trade association contributions necessary to conduct its activities and projects. At the end of 2024, expenses actually incurred by the Association included the prepaid contribution made in 2024. Additionally, the associate Vital Strategies stated that the Advance on Trade Association Contribution amounted to R\$ 2,342,271 in 2025.

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Notes to the financial statements
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Deferred revenue presented refers to the advance of donations made by the donors of projects raised in Brazil:

	Agreement Value 2023	Recognized Revenue 2023	Donation Advance - Domestic and Foreign - 2023	Agreement Value 2024	Recognized Revenue 2024	Donation Advance - Domestic and Foreign - 2024	% of Representation
Overhead Local Capture - Vbbr	381,752.21	604,750.25	121,989.82	271,991.58	71,353.91	322,627.49	8%
Umane - Covitel li (2023)	-	2,484,699.31	5,300.69	-	5,300.69	-	-
Porticus D005 - Connect The Dots (2022)	-	-	34,487.27	-	34,487.27	-	-
Cactus D003 - Mental Health (2022)	-	-	24,169.56	-	24,169.56	-	-
Gates Foundation D008 Gender Based (2022)	207,262.40	673,277.66	76,938.29	-	76,938.29	-	-
Umane D006 Covitel (2022)	-	-	28,631.40	-	28,631.40	-	-
Fjles	59,794.55	59,794.55	-	10,000.00	10,000.00	-	-
Raia Drogasil - Mental Health (2023)	255,000.00	248,668.55	6,331.45	-	6,331.45	-	-
Unicef (2023)	275,934.02	-	275,934.02	-	275,934.02	-	-
Ibirapitanga (2023)	595,000.00	-	595,000.00	-	-	595,000.00	16%
Resolve To Save Lives Cardiovascular - D25 (2023)	386,918.10	284,669.89	102,248.21	54,026.10	102,248.21	54,026.10	1%
Resolve To Save Lives 717 - D27 (2023)	305,519.45	247,717.75	57,801.70	314,341.55	372,143.25	-	-
Society For The Study Of Addiction	9,995.88	-	9,995.88	146.53	10,142.41	-	-
Patrick MCGovern	326,369.45	146,791.30	179,578.15	-	-	179,578.15	-
UNICEF (2024) - Mental Health D029 UNBR_D029_UNBR	-	-	-	405,314.73	386,439.25	18,875.48	5%
FJLES_Prevention of Violences D030 PVBR	-	-	-	510,000.00	108,997.72	401,002.28	-
WCF Brasil Prevention of Violences_D031	-	-	-	100,000.00	53,281.14	46,718.86	10%
UMANE _More Data More Health_D032_IIBR	-	-	-	1,400,000.00	459,687.82	940,312.18	1%
Resolve to Save Lives More Data More Health	-	-	-	444,054.35	332,997.82	111,056.53	25%
Devive_More Data More Health_D037_IDBR	-	-	-	150,000.00	21,129.78	128,870.22	3%
Resolve to Save Lives Metric 717 D035 IMBR	-	-	-	1,138.860.07	256,857.00	882,003.07	3%
Galo da Manhã Prevention of Violence D036 GABR	-	-	-	255,000.00	101,772.02	153,227.98	23%
Total			1,518,406.44	5,053,734.91	2,738,843.01	3,833,298.34	100%

VITAL STRATEGIES BRASIL

Notes to the financial statements

For the years ended December 31, 2024 and 2023

(In Reais)

10. Net assets

The Association's net assets are composed of funds and rights, acquired or received as contribution, donation, legacy, subvention, aid, earnings or in any other legal manner and shall be managed and solely used for the fulfillment of its purposes.

Surplus or deficit will be fully allocated to the fulfillment of the Association's purposes, as described in Note 1.

11. Related-party transactions

Liabilities	2024	2023
Advances on trade association contribution		
Vital Strategies Inc. (Note 11)	2,342,271	723,763
	<u>2,342,271</u>	<u>723,763</u>
Results	2024	2023
Revenues		
Vital Strategies Inc.	18,639,760	13,814,038
	<u>18,639,760</u>	<u>13,814,038</u>

Compensation to key personnel

There is no compensation to board members.

12. Administrative and operating personnel expenses

Description	2024	2023
Salaries	(6,330,909)	(6,559,169)
Year-end bonus	(574,526)	(579,531)
Vacation pay	(858,049)	(827,127)
PIS on payroll	(76,021)	(77,115)
INSS	(2,075,721)	(2,076,060)
FGTS	(628,421)	(620,903)
Benefits	(2,245,462)	(1,702,014)
	<u>(12,789,109)</u>	<u>(12,441,919)</u>

13. General operating and administrative expenses

Description	2024	2023
Asset lease	(10,595)	(88,240)
Copies	(78,118)	(199,516)
Services rendered by natural persons or legal entities	(6,606,555)	(3,883,574)
Meals	(45,364)	(75,550)
Domestic travel	(744,870)	(1,907,420)
Donations	(1,054,799)	(492,900)
Office rent	(147,814)	(143,199)
Assets of permanent use	(36,753)	(124,307)
Water, electricity and gas	(47,321)	(33,144)
Others	(213,015)	(221,860)
	<u>(8,985,204)</u>	<u>(7,169,710)</u>

14. Provisions for legal claims

In the ordinary course of conducting its business, the Association is not involved in labor, civil and tax lawsuits. According to the evaluation of legal advisors, the Association does not have any labor lawsuit.

15. Taxes and contributions

Since the Association is a nonprofit organization, it presents the following scenario regarding taxes and contributions:

- Income and Social Contribution taxes: it is entitled to exemption from payment of federal taxes levied on surplus, as per Decree No. 76.186 of September 02, 1975, articles 167 to 174, of the Income Tax Regulations (RIR), approved by Decree No. 3.000 of March 26, 1999 and article 195 of the Federal Constitution;
- PIS: it is subject to the payment of PIS contribution calculated on payroll at the rate of 1%, in accordance with Law No. 9.532/97;
- Tax on Sales (COFINS): it is exempt from paying COFINS levied on revenues from its own activities, in accordance with Laws No. 9.718/98 and 10.833/03. It is only mandatory that the Association pay COFINS on service rendering.

16. Insurance (unaudited)

The Association adopts an insurance policy that considers the concentration of risks and their significance, in amounts considered sufficient by the Association's Management, taking into consideration the nature of its activities and its insurance consultants' opinion. The amounts of insurance coverage as at December 31, 2024, are as follows:

- Civil Liability Insurance For Directors And Officers - Tokio Marine: R\$ 10,000,000;
- Fire, Lightning and Explosion Insurance - Itaú - as from May 2024: R\$ 450,000;
- Insurance for Fixed Expenses from Fire - Itaú - as from May 2024: R\$ 100,000;
- Mobile Equipment Insurance - Itaú - as from May 2024 -R\$ 50,000;
- Electrical Damage Insurance - Itaú - as from May 2024: R\$ 10,000.
- Civil Liability Insurance for Operations – R\$ 170,000.

17. Subsequent events

We did not observe any other subsequent event between the closing date and the issue of this document that was worth disclosing in these notes.