



**ASSOCIAÇÃO INCUBADORA SOCIAL GASTROMOTIVA**

**Independent Auditors' Report on the  
Financial Statements for the  
year ended December 31, 2021**

*(A free translation of the original in Portuguese)*



**Moore MSL Lima Lucchesi**  
**Audidores e Contadores**

Av. Vereador Jose Diniz, 3707  
4º andar – Brooklin Paulista  
São Paulo - SP  
CEP: 04603 – 905  
Tel: + 55 11 5561 2230  
[mssp@mooremsll.com.br](mailto:mssp@mooremsll.com.br)  
[www.mooremsll.com.br](http://www.mooremsll.com.br)

## **INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS**

**To**  
**The Management**  
**Associação Incubadora Social Gastromotiva**

### **Opinion**

We have audited the financial statements of Associação Incubadora Social Gastromotiva ("Entity"), which comprise the balance sheet as at December 31, 2021 and the related statements of income, changes in shareholders' equity and cash flows for the year then ended, and notes to the financial statements, including the summary of significant accounting policies.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Associação Incubadora Social Gastromotiva as at December 31, 2021, the performance of its operations and its cash flows for the year then ended in accordance with the accounting policies adopted in Brazil.

### **Basis for opinion**

We conducted our audit in accordance with the 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 ethical requirements that are relevant to our audit of the financial statements in Brazil, laid down in the Accountants' Professional Code of Ethics and the professional standards issued by the Brazilian Federal Accounting Council - CFC and we have fulfilled our other 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 opinion.

### **Emphasis - Restatement of the financial statements for the year ended December 31, 2020**

As mentioned in Note 2.1, as a result of the adjustments and reclassifications identified by Management during 2021, the financial statements for the year ended December 31, 2020, presented for comparison purposes, were adjusted and are being restated as provided for in CPC 23 - Accounting Policies, Estimate Change and Error. Our opinion is unqualified in relation to this matter.

### **Responsibilities of Management and those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting principles adopted in Brazil, and for such internal controls as



Management determines as 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 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 the Brazilian and international auditing standards will always detect material misstatements 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 the Brazilian and international auditing standards, we exercise professional judgment and maintain 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 the 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.

We communicate with those charged with governance regarding, among other aspects, 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.

Rio de Janeiro, August 29, 2022.

**MOORE MSL LIMA LUCCHESI**  
**Auditores e Contadores**  
**CRC 2SP019.874/O-3**

A handwritten signature in black ink, appearing to read 'S. Lucchesi Filho', with a horizontal line underneath.

**Sergio Lucchesi Filho**  
**Contador CRC 1 SP 101.025/O-0 SP RJ**

**ASSOCIAÇÃO INCUBADORA SOCIAL GASTROMOTIVA**  
**BALANCE SHEET AS OF DECEMBER 31, 2021 AND DECEMBER 31, 2020**  
(Amounts expressed in Reais – R\$)

<b>ASSETS</b>	<b>Note</b>	<b>12/31/2021</b>	<b>12/31/2020 (Restated)</b>
<b>Current</b>			
Cash and cash equivalents	4	9.324.746	3.455.462
Accounts receivable	5	95.269	93.781
Recoverable taxes	6	8.331	2.465
Prepaid expenses	7	10.726	11.615
Advances to third parties	8	9.336	14.769
Other credits	9	923	-
<b>Total Current Assets</b>		<b>9.449.331</b>	<b>3.578.092</b>
<b>Non-current</b>			
Fixed assets	10	1.151.227	1.164.024
Intangible	10	22.325	28.025
<b>Total Non-Current Assets</b>		<b>1.173.552</b>	<b>1.192.049</b>
<b>TOTAL ASSETS</b>		<b>10.622.883</b>	<b>4.770.141</b>

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

**ASSOCIAÇÃO INCUBADORA SOCIAL GASTROMOTIVA**  
**BALANCE SHEET AS OF DECEMBER 31, 2021 AND DECEMBER 31, 2020**  
(Amounts expressed in Reais – R\$)

<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>Note</b>	<b>12/31/2021</b>	<b>12/31/2020 (Restated)</b>
<b>Current</b>			
Tax Obligations	11	36.066	49.050
Contributions and taxes	12	62.139	79.956
Suppliers	13	208.463	79.451
Installments - current	14	24.875	19.856
Accounts payable	15	33.618	42.609
Provision of vacations and social charges	16	75.894	97.323
Projects in progress	17	4.700.130	480.668
<b>Total Current Liabilities</b>		<b>5.141.185</b>	<b>848.913</b>
<b>Non-Current</b>			
Installments - current	18	24.875	39.711
<b>Total Non-Current Liabilities</b>		<b>24.875</b>	<b>39.711</b>
<b>TOTAL LIABILITIES</b>		<b>5.166.060</b>	<b>888.624</b>
<b>Shareholders' Equity</b>	19		
Accumulated surpluses		3.868.359	2.405.002
Adjustment from previous years		3.154	-
Year ended surpluses		1.585.310	1.476.515
<b>Total Shareholders' Equity</b>		<b>5.456.823</b>	<b>3.881.517</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>10.622.883</b>	<b>4.770.141</b>

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

**ASSOCIAÇÃO INCUBADORA SOCIAL GASTROMOTIVA**  
**INCOME STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2021 AND DECEMBER 31, 2020**  
(Amounts expressed in Reais – R\$)

	Note	2021	2020 (Restated)
<b>Operating income</b>	20		
Donations		4.215.324	2.797.936
Events		-	130.896
Projects		5.339.058	3.656.580
Sponsorship		120.000	-
Services provision		1.219.316	1.172.968
		<u>10.893.698</u>	<u>7.758.380</u>
<b>Other operating income</b>	20		
Non-financial donation		1.225.407	812.430
		<u>1.225.407</u>	<u>812.430</u>
<b>Operational expenses</b>			
Administrative and General Expenses	22	(2.070.129)	(1.976.627)
Personnel expenses	21	(2.303.707)	(2.296.462)
Event expenses	23	(2.359.435)	(1.261.934)
Tax expenses	24	(159.626)	(152.034)
Solidarity Kitchens	25	(3.682.299)	(1.392.301)
		<u>(10.575.196)</u>	<u>(7.079.358)</u>
<b>Income before financial result</b>		<b>1.543.909</b>	<b>1.491.452</b>
<b>Financial result</b>	26		
Financial income		117.422	52.467
Financial expenses		(76.021)	(67.404)
		<u>41.401</u>	<u>(14.937)</u>
<b>Other income and expenses</b>	27		
Income with gratuities and volunteering		10.409.137	6.570.780
Expenses with gratuities and volunteering		(10.409.137)	(6.570.780)
		-	-
<b>Net surplus for the year</b>		<b>1.585.310</b>	<b>1.476.515</b>

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

**ASSOCIAÇÃO INCUBADORA SOCIAL GASTROMOTIVA**  
**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE YEAR ENDED DECEMBER 31, 2021**  
**AND DECEMBER 31, 2020**  
(Amounts expressed in Reais – R\$)

Description	Accumulated Surpluses	Total
<b>Balances as of December 31, 2019</b>	<b>2.405.002</b>	<b>2.405.002</b>
Adjusts from previous Years	-	-
Net income for the year (Restated)	1.476.515	1.476.515
<b>Balances as of December 31, 2020 (Restated)</b>	<b>3.881.517</b>	<b>3.881.517</b>
Adjustments from previous years	3.154	3.154
Fixed Asset Adjustment (Restated)	(13.158)	(13.158)
Net income for the year	1.585.310	1.585.310
<b>Balances as of December 31, 2021</b>	<b>5.456.823</b>	<b>5.456.823</b>

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



**ASSOCIAÇÃO INCUBADORA SOCIAL GASTROMOTIVA**  
**CASH FLOW STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2021 AND DECEMBER 31, 2020**  
(Amounts expressed in Reais – R\$)

<b>Operational Activities</b>	<b>2021</b>	<b>2020</b> <b>(Restated)</b>
Surpluses for the year	1.585.310	1.476.515
Adjustments from previous year	3.154	-
Depreciation and amortization	108.589	89.703
<b>Adjusted net income for the year</b>	<b>1.697.053</b>	<b>1.566.218</b>
Accounts receivables	(1.488)	114.448
Recoverable taxes	(5.866)	(527)
Prepaid expenses	888	(3.338)
Advances to third parties	5.433	(11.079)
Other credits	(923)	-
Taxes obligations	(12.984)	9.562
Contributions payable	(17.818)	22.773
Suppliers	129.012	63.414
Accounts payable	(30.420)	41.114
Projects in progress	4.219.462	480.668
	4.285.296	717.037
<b>Net cash from operating activities</b>	<b>5.982.350</b>	<b>2.283.255</b>
<b>Investment activities</b>		
Fixed assets	(103.250)	(85.311)
Intangible	-	(28.500)
<b>Net cash applied to investing activities</b>	<b>(103.250)</b>	<b>(113.811)</b>
<b>Financing activities</b>		
Escrow deposits	-	4.500
Loans and financing	5.020	-
Current account with connected people	-	(10.000)
Installments	(14.836)	(19.856)
<b>Net cash Applied to financing activities</b>	<b>(9.816)</b>	<b>(25.356)</b>
<b>Net change in cash and cash equivalents</b>	<b>5.869.284</b>	<b>2.144.088</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>3.455.462</b>	<b>1.311.374</b>
<b>Cash and cash equivalents at year end</b>	<b>9.324.746</b>	<b>3.455.462</b>

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

**ASSOCIAÇÃO INCUBADORA SOCIAL GASTROMOTIVA**  
**NOTES TO THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2021 AND DECEMBER 31, 2020**  
(Amounts expressed in Reais - R\$, unless otherwise indicated)

**NOTE 1- OPERATING CONTEXT**

The Associação Incubadora Social Gastromotiva, with headquarters at Rua da Lapa, 180 – Room 309 – Centro, Rio de Janeiro-RJ, is non-profit legal Entity with an indefinite duration, aiming to promote, improve and encourage the training and integration of the target audience into the labor market and income generation, preventing the occurrence of situations of social risk, thus favoring development and strengthening community coexistence, promoting food and nutritional security; promoting ethics, peace, citizenship, human rights, democracy and other universal values; managing professional development centers, community cafeterias, school restaurants, among other activities aimed at training young people, generating income, holding events and serving the population in a situation of social vulnerability.

Gastromotiva's assets and sources of resources are made up of donations, legacies, sponsorship, partnerships and contributions from associates, individuals or legal entities, as well as national or foreign entities.

In the event of dissolution or extinction, any net equity will be transferred to another social assistance Entity that meets the requirements of Law 13.019/14 and whose corporate purpose is preferably the same adopted by the association and, in its absence, to the public Entity.

As it is a non-profit civil society, its revenues are exempt from any taxes and the surplus, when calculated, will be exempt from social contribution and income tax.

**NOTE 2 - BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENT**

The authorization to conclude these financial statements was granted by the Entity's Management on August 29, 2022. These statements were prepared and are presented in Reais, which is the Entity's functional currency.

The financial statements of the Associação Incubadora Social Gastromotiva are the responsibility of its Management and were prepared and are presented in accordance with accounting policies adopted in Brazil, which comprise the provisions of corporate law provided for in Law No. 6,404 / 76, with changes in laws nº 11,638/07 and 11,941/09, and the guidelines and interpretations issued by the Accounting Pronouncements Committee - CPC, in force on December 31, 2020, notably CFC resolution nº 1409/12 which approved ITG 2002 - "Entities without Purpose of Profits".

The preparation of financial statements requires the use of accounting estimates, based on objective and subjective factors, based on Management's judgment to determine the appropriate amount to be recorded in the financial statements. Significant items subject to these assumptions include the assessment of financial assets at fair value, credit risk analysis to determine the allowance for doubtful accounts, as well as the analysis of other risks to determine other provisions, including for contingencies.

The settlement of transactions involving these estimates may result in amounts different from those recorded in the financial statements due to the probabilistic treatment inherent in the estimation process. The Entity annually reviews its estimates and assumptions.

**ASSOCIAÇÃO INCUBADORA SOCIAL GASTROMOTIVA**  
**NOTES TO THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2021 AND DECEMBER 31, 2020**  
(Amounts expressed in Reais - R\$, unless otherwise indicated)

**NOTE 2.1 – EFFECTS ON RESTATED OF FINANCIAL STATEMENTS AS OF DECEMBER 31, 2020**

The adjustments and reclassifications made for the restatement of the financial statements for the year ended December 31, 2020 were as follows:

Description	Amount - R\$	Debt	Credit
Amount referring to the Receipt of Raw Materials Donation for the year 2020. (Note 20)	812,430	Expenses with Events (Raw materials)	Income from Non-Financial Donations (Donations, Gifts)
Amount referring to the relevant Donation of Raw Materials for the year 2020. (Note 23)	(799,272)	Expenses with Events (Raw materials)	Income from Non-Financial Donations (Donations, Gifts)
Amount referring to the Receipt of Donation of Furniture and Fixtures for the year 2020.	(13,158)*	Fixed Assets (Furniture and Fixtures)	Income from Non-Financial Donations (Donations, Gifts)

\* Effect on restated income for the year ended December 31, 2020 in relation to the income statement originally disclosed for that year. (Note 10)

Description of Expense Reclassification	Amount	Debit	Credit
Amount referring to the reclassification of the entity's expenses for a better understanding of the statements.	161,050	Solidarity Kitchens (Entrepreneurial Support)	Event Expenses (Entrepreneurial Support)
Amount referring to the reclassification of the entity's expenses for a better understanding of the statements.	810,288	Solidarity Kitchens (RJ-SP Solidarity Kitchens)	Expenses with Events (Solidarity Kitchens RJ-SP)
Amount referring to the reclassification of the entity's expenses for a better understanding of the statements.	107,595	Solidarity Kitchens (Ads/Advertisements)	Administrative Expenses (Ads/Advertisements)
Amount referring to the reclassification of the entity's expenses for a better understanding of the statements.	250,421	Solidarity Kitchens (Packaging)	Event Expenses (Packaging)
Amount referring to the reclassification of the entity's expenses for a better understanding of the statements.	62,947	Solidarity Kitchens (Courses and Training)	Administrative Expenses (Courses and Training)

**ASSOCIAÇÃO INCUBADORA SOCIAL GASTROMOTIVA**  
**NOTES TO THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2021 AND DECEMBER 31, 2020**  
(Amounts expressed in Reais - R\$, unless otherwise indicated)

**NOTE 3 - SUMMARY OF MAIN ACCOUNTING POLICIES**

The main accounting policies adopted in the preparation of the financial statements are as follows:

**a) Determination of net income**

The net income is determined according to the accrual basis.

**b) Current and non-current assets and liabilities**

Stated at realization or demand values, including, when applicable, the corresponding income and charges.

Amounts realizable or payable in the course of the subsequent fiscal year are classified as current assets and liabilities.

**c) Financial investments**

Financial investments are recorded at investment cost plus income earned up to the balance sheet date.

**d) Accounts receivable**

Accounts receivables are recorded at the nominal value of the securities representing these credits, less, when applicable, the provision to cover possible losses on their realization.

**e) Fixed Assets**

Stated at acquisition cost, less accumulated depreciation, calculated according to the linear method, based on annual rates, which take into account the economic useful life of the assets.

**f) Assessment of the recoverable amount of assets (impairment test)**

The Management annually reviews the net book value of its main assets, in order to assess events or changes in economic, operating or technological circumstances that may indicate deterioration or loss of their recoverable value. When this evidence are identified and the net book value exceeds the recoverable value, a provision for impairment is created, adjusting the net book value to the recoverable value.

**ASSOCIAÇÃO INCUBADORA SOCIAL GASTROMOTIVA**  
**NOTES TO THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2021 AND DECEMBER 31, 2020**  
(Amounts expressed in Reais - R\$, unless otherwise indicated)

**NOTE 4 - CASH AND CASH EQUIVALENTS**

	<u>12/31/2021</u>	<u>12/31/2020</u>
Cash	976	47,119
Bank accounts	4,156,148	100,381
Financial investments	5,167,622	3,307,962
<b>Total</b>	<b><u>9,324,746</u></b>	<b><u>3,455,462</u></b>

Investments consist of investments made, substantially, in top-tier banks and correspond to bank deposit certificates, are stated at investment cost plus income earned up to the balance sheet date and are classified in the “free trading” category.

**NOTE 5 - ACCOUNTS RECEIVABLES**

	<u>12/31/2021</u>	<u>12/31/2020</u>
Customers	3,000	-
Paypal	92,269	93,781
<b>Total</b>	<b><u>95,269</u></b>	<b><u>93,781</u></b>

**NOTE 6 - RECOVERABLE TAXES**

	<u>12/31/2021</u>	<u>12/31/2020</u>
Withholding income tax to be recovered	112	112
Withholding income tax 0561 to be recovered	999	999
COFINS on ongoing projects	5,866	-
ISS withheld to offset	689	689
Other recoverable taxes	665	665
<b>Total</b>	<b><u>8,331</u></b>	<b><u>2,465</u></b>

**NOTE 7 - PREPAID EXPENSES**

	<u>12/31/2021</u>	<u>12/31/2020</u>
Insurance to expire	-	119
Meal vouchers	8,257	7,812
Transportation vouchers	2,469	3,684
<b>Total</b>	<b><u>10,726</u></b>	<b><u>11,615</u></b>

**ASSOCIAÇÃO INCUBADORA SOCIAL GASTROMOTIVA**  
**NOTES TO THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2021 AND DECEMBER 31, 2020**  
(Amounts expressed in Reais - R\$, unless otherwise indicated)

**NOTE 8 - ADVANCES TO THIRD PARTIES**

	<u>12/31/2021</u>	<u>12/31/2020</u>
Advances to suppliers	2,992	-
Advances and loans to employees	3,700	1,578
Advances and loans to directors	-	11,040
Advances to travel expenses	2,644	2,151
<b>Total</b>	<u><u>9,336</u></u>	<u><u>14,769</u></u>

**NOTE 9 - OTHER CREDITS**

	<u>12/31/2021</u>	<u>12/31/2020</u>
Non-withheld taxes from third parties to be refunded	923	-
<b>Total</b>	<u><u>923</u></u>	<u><u>-</u></u>

The account balance refers to taxes withheld by the entity that were not considered in payment and are awaiting reimbursement from suppliers.

**NOTE 10 - FIXED ASSETS**

**a) Fixed assets**

Account	12/31/2020 (restaed)	Additions	12/31/2021	Annual Depreciation Rate
Furniture and utensils	133,252	2,120	135,372	10%
Improvements in third-party goods	1,117,026	20,512	1,137,538	4%
Communication devices	8,776	6,297	15,073	10%
Machines and equipments	270,253	-	270,253	10%
Computers and Peripherals	47,823	61,162	108,985	20%
(-) Accumulated Depreciation on Furniture and Utensils	(60,154)	(13,342)	(73,496)	-
(-) Accumulated Amortization on Improvements	(226,350)	(45,433)	(271,783)	-
(-) Accumulated Depreciation on Communication Devices	(1,840)	(1,965)	(3,805)	-
(-) Accumulated Depreciation on Machines and Equipment	(115,766)	(27,025)	(142,791)	-
(-) Accumulated depreciation on Computers and peripherals	(8,996)	(15,123)	(24,119)	-
<b>Total</b>	<u><u>1,164,024</u></u>	<u><u>(12,797)</u></u>	<u><u>1,151,227</u></u>	<u><u>-</u></u>

**ASSOCIAÇÃO INCUBADORA SOCIAL GASTROMOTIVA**  
**NOTES TO THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2021 AND DECEMBER 31, 2020**  
(Amounts expressed in Reais - R\$, unless otherwise indicated)

**b) Intangible**

Account	12/31/2020	Additions	12/31/2021	Annual Amortization Rate
Software use license	28,500	-	28,500	20%
(-) Accumulated amortization on Software Use License	(475)	(5,700)	(6,175)	-
<b>Total</b>	<b>28,025</b>	<b>(5,700)</b>	<b>22,325</b>	<b>-</b>

**NOTE 11 - TAX OBLIGATIONS**

	12/31/2021	12/31/2020
Federal taxes	36,066	44,460
Municipal taxes	-	4,590
<b>Total</b>	<b>36,066</b>	<b>49,050</b>

**a) Federal taxes**

	12/31/2021	12/31/2020
COFINS to be collected	-	9,599
IRRF on payroll	29,060	32,502
Withheld contributions to be collected	5,300	1,784
IRRF on third-parties withholding	1,706	576
<b>Total</b>	<b>36,066</b>	<b>44,460</b>

**b) Municipal taxes**

	12/31/2021	12/31/2020
ISS to be collected	-	4,590
<b>Total</b>	<b>-</b>	<b>4,590</b>

**ASSOCIAÇÃO INCUBADORA SOCIAL GASTROMOTIVA**  
**NOTES TO THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2021 AND DECEMBER 31, 2020**  
(Amounts expressed in Reais - R\$, unless otherwise indicated)

**NOTE 12 - SOCIAL CONTRIBUTION**

	<u>12/31/2021</u>	<u>12/31/2020</u>
INSS (National Social Security Institute) to be collected	47,894	61,194
Labor union contribution	204	204
PIS (Social Integration Program) on payroll to be collected	1,771	2,075
FGTS (Government Severance Indemnity Fund for employees) to be collected	12,270	16,483
<b>Total</b>	<u><u>62,139</u></u>	<u><u>79,956</u></u>

**NOTE 13 - SUPPLIERS**

	<u>12/31/2021</u>	<u>12/31/2020</u>
Material suppliers	95,629	1,113
Service suppliers	112,834	78,338
<b>Total</b>	<u><u>208,463</u></u>	<u><u>79,451</u></u>

**NOTE 14 - INSTALLMENTS – CURRENT**

	<u>12/31/2021</u>	<u>12/31/2020</u>
Social security installment code. 4308	24,875	24,875
Interest on social security installments code. 4308	-	(5,020)
<b>Total</b>	<u><u>24,875</u></u>	<u><u>19,856</u></u>

**NOTE 15 - ACCOUNTS PAYABLE**

	<u>12/31/2021</u>	<u>12/31/2020</u>
Alimony payable	-	63
Self-employed to pay	27,884	20,834
Expenses refund	172	172
Credit card	2,532	15,347
Electricity	3,030	6,193
<b>Total</b>	<u><u>33,618</u></u>	<u><u>42,609</u></u>



**ASSOCIAÇÃO INCUBADORA SOCIAL GASTROMOTIVA**  
**NOTES TO THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2021 AND DECEMBER 31, 2020**  
(Amounts expressed in Reais - R\$, unless otherwise indicated)

**NOTE 16 - PROVISION OF VACATION AND SOCIAL CHARGES**

	<u>12/31/2021</u>	<u>12/31/2020</u>
Provision of vacation	56,320	72,198
Provision of INSS (National Social Security Institute) on vacation	15,074	19,349
Provision of FGTS (Government Severance Indemnity Fund for employees) on Vacations	4,500	5,776
<b>Total</b>	<b><u>75,894</u></b>	<b><u>97,323</u></b>

**NOTE 17 - PROJECTS IN PROGRESS**

	<u>12/31/2021</u>	<u>12/31/2020</u>
Carrefour / Accor	-	111,017
Instituto Alok / SP Global	94,383	369,651
INTL FCSTONE banco de câmbio	122,186	-
Crown Agents Bank / Instituto IBRF	2,077,179	-
Charities Aid foundation América (PEPSICO)	915,729	-
Sealed Air	868,420	-
B3 Social	30,000	-
Instituto Galo do amanhã	133,333	-
Cidade Maravilhosa IND.	20,000	-
Veirano Advogados	20,000	-
Brookfield	30,000	-
Pennínsula Participações Ltda	86,400	-
Bemisa Brasil EXP Mineral	30,000	-
XP Investimentos	100,000	-
Takeda Distribuidora Ltda	172,500	-
<b>Total</b>	<b><u>4,700,130</u></b>	<b><u>480,668</u></b>

The Gastromotiva Solidarity Kitchens Program was launched in March 2020 in response to the socioeconomic impacts of COVID-19, it was structured around three pillars: (i) Food Safety; (ii) Income Generation/Social Entrepreneurship; and (iii) Community Mobilization and Development.

The project's objectives are (i) the installation of community kitchens for the production and distribution of meals to the population in social vulnerability; (iii) the educational training of social cooks with a focus on Entrepreneurship and Social Business; and (iv) carrying out mobilization and community development actions aimed at multiplying the project's impact, through awareness-raising activities in Food and Nutrition Education and Combating Food Waste.

Today there are 50 Solidarity Kitchens in operation in six Brazilian states in the Southeast, South, North and Northeast regions; and 3 Solidarity Kitchens in operation at Gastromotiva México, these kitchens are led by cooks, social entrepreneurs, local leaders, social organizations and collectives, which count on the operational and educational support of Gastromotiva.

**ASSOCIAÇÃO INCUBADORA SOCIAL GASTROMOTIVA**  
**NOTES TO THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2021 AND DECEMBER 31, 2020**  
(Amounts expressed in Reais - R\$, unless otherwise indicated)

The operation (production and distribution of meals) and Entrepreneurial Training take place simultaneously following a meal production schedule – 1500 meals per month - and an educational schedule in the online mode.

The project's beneficiaries are individuals and families in situations of extreme vulnerability and food insecurity, including the homeless, children, pregnant women, the elderly, homeless families, drug addicts, and the LGBTQI+ public.

**NOTE 18 - INSTALLMENTS – NON-CURRENT**

	<u>12/31/2021</u>	<u>12/31/2020</u>
Social security installment	24,875	49,750
Interest on social security installments	-	(10,039)
<b>Total</b>	<b><u>24,875</u></b>	<b><u>39,711</u></b>

**NOTE 19 - SHAREHOLDERS' EQUITY**

	<u>12/31/2021</u>	<u>12/31/2020</u> (Restated)
Accumulated surpluses	3,868,359	2,405,002
Adjustments from previous years	3,154	-
Year ended surplus	1,585,310	1,476,515
<b>Total</b>	<b><u>5,456,823</u></b>	<b><u>3,881,517</u></b>

\* The adjustments from previous years presented in the balance on December 31, 2021 refer to the reversal of supplier provisions made in duplicate referring to the opening of the balance. (Note 2.1)

**ASSOCIAÇÃO INCUBADORA SOCIAL GASTROMOTIVA**  
**NOTES TO THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2021 AND DECEMBER 31, 2020**  
(Amounts expressed in Reais - R\$, unless otherwise indicated)

**NOTE 20 - OPERATING INCOME**

	<u>2021</u>	<u>2020</u> <u>(Restated)</u>
Donations	4,215,324	2,797,936
Events	-	130,896
Projects	5,339,058	3,656,580
Sponsorships	120,000	-
Services provision	1,219,316	1,172,968
Non-financial donations	1,225,344	812,430
Other operating income	62	-
<b>Total</b>	<b><u>12,119,105</u></b>	<b><u>8,570,810</u></b>

The balance of the Donations account is composed strictly of donations of a financial nature received by the entity, while the balance of Non-Financial Donations is composed mostly of donations of raw materials for use in the entity's projects and events, in addition to donations of fixed assets.

**NOTE 21 - PERSONNEL EXPENSES**

	<u>2021</u>	<u>2020</u>
Salaries, bonuses and allowances	1,161,233	1,237,296
INSS	399,037	422,082
Labor indemnities	60,065	18,349
FGTS	137,427	128,332
Medical exam	6,649	4,579
PIS on payroll	13,213	13,036
Personal training	1,022	70
Transportation voucher	31,641	35,574
Meal voucher	121,906	59,800
Life insurance	3,349	2,884
Clothes and uniforms	22,704	20,598
Interns salary	18,802	8,856
Provision of 13th salary	133,000	139,237
Provision for vacation and social charges	193,659	205,769
<b>Total</b>	<b><u>2,303,707</u></b>	<b><u>2,296,462</u></b>

**ASSOCIAÇÃO INCUBADORA SOCIAL GASTROMOTIVA**  
**NOTES TO THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2021 AND DECEMBER 31, 2020**  
(Amounts expressed in Reais - R\$, unless otherwise indicated)

**NOTE 22 - ADMINISTRATIVE EXPENSES**

	<b>2021</b>	<b>2020</b> <b>(Restated)</b>
Services Provided - Individuals	473,998	84,958
Officers' Remuneration	330,064	330,064
Communication Services	268,579	69,272
Trips	183,342	40,785
Depreciation Charges And Amortizations	108,589	89,703
Accounting fees	90,117	91,927
Consulting/Advisory	87,000	677,279
Systems And Infrastructure	56,645	77,487
INSS Without Self Employed	52,140	-
Electricity	49,616	50,799
Internet	46,054	63,304
Subscriptions	45,207	1,410
Executive Board Expenses	38,439	-
Conservation/Maintenance	29,267	22,131
Equipment maintenance	19,485	17,629
Snacks and meals	19,317	15,009
Audit Services	17,500	-
Institutional Transport	13,325	23,258
Delivery services	11,686	7,708
Use and Consumption Material	11,532	5,699
Water and sewage	10,845	13,950
Confraternization	10,314	-
Kitchen Cup Services	9,400	-
Rent	9,050	34,713
Telephone	8,315	10,548
Computer Materials	7,273	2,920
Fees	6,940	4,927
Cleaning material	6,662	6,354
Gas	6,425	7,036
Office Supplies	6,106	5,717
Space Lease	5,950	970
Expense With Security	5,600	4,000
Transportation expenses	4,888	5,630
Transport Services	3,700	22,258
Administrative support	3,500	-
Information Monitoring	3,000	20,600
Advocative hours	-	33,000
Courses / Training	-	-
Condominium	-	11,111
Advertisements/Advertisements/Videos	-	-
Graphic services	-	63,902
Press Office	-	18,000
Other Administrative Expenses	10,258	42,568
<b>Total</b>	<b>2,070,129</b>	<b>1,976,627</b>

**ASSOCIAÇÃO INCUBADORA SOCIAL GASTROMOTIVA**  
**NOTES TO THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2021 AND DECEMBER 31, 2020**  
(Amounts expressed in Reais - R\$, unless otherwise indicated)

**NOTE 23 - EVENTS EXPENSES**

	<b>2021</b>	<b>2020 (Restated)</b>
Inputs	1,213,796	854,479
Third party services	83,572	34,914
Material leasing	-	16
Trips	1,161	6,768
Events	33,722	6,721
Commercial representation	-	4,316
Food	15,884	3,523
Transport assistance	3,731	11,672
Agreements and programs	1,260	-
Fuels	-	1,557
Voluntary allowance	-	1,613
CWB kitchens	-	1,157
Entrepreneurial transport	200	5,470
Uniforms	-	1,190
Resource management	359,542	16,586
Services Provided - Individuals	-	287,159
Graphic services	130,956	22,353
Voluntary transport	738	2,341
Delivery services	-	99
Training courses	122,103	-
Transport travel	431	-
Advice / consultancy	267,085	-
Ads and Advertisements	103,801	-
Waste collection	10,815	-
Communication services	10,638	-
<b>Total</b>	<b>2,359,435</b>	<b>1,261,934</b>

**ASSOCIAÇÃO INCUBADORA SOCIAL GASTROMOTIVA**  
**NOTES TO THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2021 AND DECEMBER 31, 2020**  
(Amounts expressed in Reais - R\$, unless otherwise indicated)

**NOTE 24 - TAXES EXPENSES**

	<u>2021</u>	<u>2020</u>
ISS – Services Tax	59,589	58,648
COFINS – Social contribution on revenues	92,668	89,146
Withholding income tax on royalties	6,548	-
ISS CPOM - Services tax other municipalities	821	4,240
<b>Total</b>	<b><u>159,626</u></b>	<b><u>152,034</u></b>

**NOTE 25 - SOLIDARY KITCHEN**

	<u>2021</u>	<u>2020</u> <u>(Restated)</u>
Entrepreneurial support	971,465	161,050
Solidarity kitchens RJ-SP	-	810,288
Consultancy	175,190	-
Inputs	1,368,646	-
Advertisements/Advertisements/Videos	25,075	107,595
Transport	22,312	-
Kitchen and pantry	83,542	-
Office material	1,997	-
Conservation and maintenance	294	-
Mail	1,001	-
Food	634	-
Packaging	500,819	250,421
Cleaning material	41,465	-
Solidarity Kitchens - Manaus	392,252	-
Volunteer transport	1,568	-
Gas	264	-
Graphic production	3,566	-
Equipment rental	191	-
Basic basket	84,523	-
Rent	3,000	-
Courses and training	2,865	62,947
Internet	1,400	-
Uniforms	230	-
<b>Total</b>	<b><u>3,682,299</u></b>	<b><u>1,392,301</u></b>

**ASSOCIAÇÃO INCUBADORA SOCIAL GASTROMOTIVA**  
**NOTES TO THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2021 AND DECEMBER 31, 2020**  
(Amounts expressed in Reais - R\$, unless otherwise indicated)

**NOTE 26 - FINANCIAL RESULT**

	<u>12/31/2021</u>	<u>12/31/2020</u>
<b>Financial income</b>		
Interest received	707	84
Discounts obtained	99	39
Income without financial investments	116,616	36,011
Active monetary variations	-	488
Exchange variation	-	15,845
	<u>117,422</u>	<u>52,467</u>
<b>Financial expenses</b>		
Interest and Fines	(25,918)	(7,660)
Withholding income tax on financial operations	(2,040)	(5,038)
Losses without financial investments	-	(5,324)
Bank expenses	(25,295)	(24,172)
IOF - Financial transaction tax	(14,037)	(18,023)
Exchange variation	(8,731)	(7,181)
Monetary variation	-	(6)
	<u>(76,021)</u>	<u>(67,404)</u>
<b>Total</b>	<u>41,401</u>	<u>(14,937)</u>

**NOTE 27 - EXPENSES AND INCOME WITH PROGRAMS**

During the year ended December 31, 2021, Gastromotiva served 85,778 thousand free meals to guests, served through its community restaurant in the entity's cafeteria, according to the 2021 social balance report.

For the preparation and provision of meals, Gastromotiva had 4,320 hours of volunteer work, provided by 57 volunteers from civil society.

During the 2021 calendar year, the Solidarity Kitchens project (note 25) was established at the entity, which managed to produce and distribute 876,177 solidarity meals.

Through the free courses, ENTERPRISE and COOK, it trained 110 students during the year, according to the 2021 social balance report.

The monetization is demonstrated like this:

<b>Action Program</b>	<b>Quantity</b>	<b>Parameter</b>	<b>Unity Value</b>	<b>Total Value</b>
Meals	961.955	Meals	10,30	9.908.137
Volunteering	4.320	Hours	35	349.800
Courses	110	Students	3.180	151.200
<b>Total</b>				<u>10.409.137</u>

**ASSOCIAÇÃO INCUBADORA SOCIAL GASTROMOTIVA**  
**NOTES TO THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2021 AND DECEMBER 31, 2020**  
(Amounts expressed in Reais - R\$, unless otherwise indicated)

The value of the meal was readjusted by the entity to be able to meet the growing demand of part of the population that did not have access to food during the pandemic. The entity also created a Food Bank, which in 2021 collected around 130 tons of food supplies, donated by institutional partners that increased the number of dishes donated.

**NOTE 28 - TAX EXEMPTIONS EARNED BY THE ENTITY**

As a non-profit private association, Associação Incubadora Gastromotiva received the following tax exemptions on income in 2021:

*a. About earned income:*

	In Reais			Total
	Income revenue	COFINS (7,6%)	COFINS (4%)	
Events	-	-	-	-
Projects	5,339,058	405,768	-	405,768
Sponsorships	120,000	9,120	-	9,120
Services provision	1,219,316	92,668	-	92,668
Other recipes	62	5	-	5
Financial income	117,422	-	4,697	4,697
	6,795,859	507,561	4,697	512,258

*b. On the income for the year, considering taxation on the real profit:*

	In Reais	In Reais
	2021	2020
Income for the year	1,585,310	1,476,515
Social contribution on net profit - CSLL (9%)	142,678	132,886
Income tax - IRPJ (15%)	237,797	221,477
Additional income tax - IRPJ (10% without result above BRL 240,000)	134,531	123,652
Total exemptions on the result	515,005	478,015

*c. Total tax exemptions:*

	In Reais	In Reais
	12/31/2021	12/31/2020
Exemptions from revenue	512,258	379,092
Exemptions from the result	515,005	478,015
Total exemptions on the result	1,027,264	326,584



**ASSOCIAÇÃO INCUBADORA SOCIAL GASTROMOTIVA**  
**NOTES TO THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2021 AND DECEMBER 31, 2020**  
(Amounts expressed in Reais - R\$, unless otherwise indicated)

**NOTE 29 - SUBSEQUENTS EVENTS**

During 2021, Brazil advanced in immunization against COVID-19, reaching the mark of approximately 80% of its population vaccinated. As a result, government agents were able to safely organize the return of economic activities, contributing to the resumption of economic growth in the country.

However, we declare that, from December 31, 2021, the end of the year 2021, until the date of issuance of this report, there were no subsequent events that could significantly change the equity, economic and financial situation in the financial statements presented. or that may affect its future results.

Rio de Janeiro, August 29, 2022.

David Daniel Hertz  
President  
CPF 016.143.899-77

Organização Contábil Felix, Andrade  
e Contadores Associados  
Alexandre Andrade da Silva  
Accountant  
CRC-RJ nº. 065.368/O-0