Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

Financial Statements

Brazilian Biodiversity Fund - FUNBIO

December 31, 2025
With Independent Auditor’s Report

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

Brazilian Biodiversity Fund - FUNBIO

Financial Statements

December 31, 2025 and 2024

Index

Audited financial statements

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

(A free translation of the original in Portuguese)

Independent auditor's report on the financial statements

To the Executive Secretariat and the Deliberative Council of the
Brazilian Fund for Biodiversity - FUNBIO

Opinion

We have audited the accompanying financial statements of Brazilian Biodiversity Fund - FUNBIO ("Entity"), which comprise the balance sheet as of December 31, 2025 and the respective statements of income, changes in equity and cash flows for the year ended on that date, as well as the corresponding explanatory notes, including material accounting policies and other insight.

In our opinion, the financial statements referred to above present fairly, in all material respects, the Entity's equity and financial position as at 31 December 2025, the performance of its operations and its cash flows for the year ended on that date, in accordance with the accounting practices adopted in Brazil, applicable to non-profit entities (ITG 2002 (R1)).

Basis for opinion

We conducted our audit in accordance with Brazilian and International Standards on Auditing. Our responsibilities under those standards are 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 established in the Code of Professional Ethics and Professional Standards issued by the Brazilian Federal Accounting Council, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of management and those charged with governance for the financial statements

The Entity's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting practices adopted in Brazil, applicable to non-profit entities (ITG 2002 (R1)) 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.

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

Auditor's responsibilities for auditing the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Brazilian and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Brazilian and International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Project’s special purpose 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 these financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether these financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

"This document will be signed eletronically using DocuSign (www.docusign.com.br), pursuant to art. 10, § 2, Medida Provisória (Provisional Decree) No. 2200-2/2001 and was prepared on the date indicated, being valid for all legal purposes."

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

We communicate with those charged with governance about, among other things, the scope and timing of planned audit engagements and significant audit findings, including significant deficiencies in internal controls that may have been identified during our engagements.

Rio de Janeiro, April 30, 2026

PricewaterhouseCoopers

PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/F-5

DocuSigned by
Daniel Naves Marteletto
Assinado por: DANIEL NAVES MARTELETTO:06260972660
CPF: 06260972660
Data/Hora da Assinatura: 26 de junho de 2026 | 21:05 BRT

O: ICP-Brasil, OU: Presencial
C: BR
Emissor: AC Certisign RFB G5
B85C2D581A8C4CD...

Daniel Naves Marteletto
Accountant CRC 1MG105346/O-2

"This document will be signed eletronically using DocuSign (www.docusign.com.br), pursuant to art. 10, § 2, Medida Provisória (Provisional Decree) No. 2200-2/2001 and was prepared on the date indicated, being valid for all legal purposes."

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

Brazilian Biodiversity Fund- FUNBIO

Balance sheet
December 31, 2025 and 2024
(In thousands of Brazilian reais)

	Notes	12/31/2025	12/31/2024
Assets			
Current assets			
Cash and cash equivalents	4.a	**56,524**	2,863
Project-designated funds - Funds	4.e	**1,174,847**	823,871
Project-designated funds - GEF Agency	4.c and 7	**12,075**	26,116
Project-designated funds - GCF Agency	4.d and 8	**2,819**	3,516
Amounts in transit	7	**15,973**	
Other		**1,068**	892
Current assets		**7,622**	4,819
		1,270,928	862,077
Non-current assets			
Project-designated funds - Funds	4.f	**804,179**	772,788
FUNBIO Reserve Fund – FRF	4.b and 9	**47,280**	44,621
Property and equipment		**16,536**	8,605
		867,995	826,014
Total assets		**2,138,923**	**1,688,091**

	Notes	12/31/2025	12/31/2024
Liabilities			
Current assets			
Suppliers		**3,026**	1,908
Salaries and social charges payable	5	**5,419**	4,701
Taxes and fees		**398**	299
Project-designated funds - Funds	6	**1,174,847**	823,869
Project-designated funds - GEF Agency	7	**28,048**	26,116
Project-designated funds – GCF Agency	8	**2,819**	3,516
Other payables		**54,702**	599
Other liabilities		**1,801**	798
		1,271,061	861,806
Non-current assets			
Project-designated funds - Funds	6	**804,179**	772,788
		804,179	772,788
Net assets			
FUNBIO Reserve Fund – FRF	9	**47,280**	44,621
Accumulated surpluses		**16,404**	8,876
Total net assets		**63,684**	53,497
Total liabilities and net assets		**2,138,923**	**1,688,091**

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

Brazilian Biodiversity Fund- FUNBIO

Statement of income
Fiscal years ending on December 31, 2025 and 2024
(In thousands of Brazilian reais)

	Nota	12/31/2025	12/31/2024
Operating revenues			
GEF Agency	7	**1,375**	960
GCF Agency	8	**183**	20
Project reimbursements - Funds	10	**23,350**	12,223
Cost recovery	11	**23,684**	24,284
Total Operating revenues		**48,592**	37,487
Services rendered		**-**	60
Total service revenue			
Gross revenue		**48,592**	37,547
Other operating income (expenses)			
General and administrative expenses	12	**(46,306)**	(39,478)
Write-off of property and equipment			-
Investment income/redemptions	9	**4,000**	-
Fines reimbursed		**22**	-
Total other operating expenses, net		**(42,284)**	(39,478)
Operating result before financial result		**6,308**	(1,931)
Financial result	13		
Financial expenses		**(2,568)**	(4,424)
Financial income		**10,447**	5,852
Total Financial result		**7,879**	1,428
Operational result		**14,187**	(503)
Project result			
Approved financial reports	6	**303,730**	261,640
Disbursements to partners		**(137,050)**	(136,181)
Funds executed		**(169,839)**	(127,541)
Provisions under execution		**3,159**	2,082
GEF Agency Approved financial reports	7	**24,661**	21,394
GEF Agency Funds executed	7	**(24,661)**	(21,394)
GCF Agency Approved financial reports	8	**1,839**	563
GCF Agency Funds executed	8	**(1,839)**	(563)
Total Project result		**-**	-
(Deficit)/Surplus for the year		**14,187**	**(503)**

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

Brazilian Biodiversity Fund– FUNBIO

Statement of changes in net assets
Fiscal years ending on December 31, 2025 and 2024
(In thousands of Brazilian reais)

	Note	FUNBIO Reserve Fund – FRF	Accumulated surplus	(Deficit)/Surplus for the year	Total net assets
Balances as of December 31, 2023		44,017	10,482	-	54,499
Surplus for the year		-	-	(503)	(503)
Transfer to accumulated surplus		-	(503)	503	-
Allocation of surplus for the year	9	1,104	(1,104)	-	-
Contribution to FUNBIO Reserve Fund – FRF	9		-	-	
Transfer of funds to FUNBIO Grants Project	9	(500)			(500)
Balances as of December 31, 2024		**44,621**	**8,875**	**0.00**	**53,496**
(Deficit)/Surplus for the year				14,187	14,187
Transfer to accumulated (deficit)/surplus			14,187	(14,187)	-
Allocation of surplus for the year	9	6,659	(6,659)		-
Transfer of funds to FUNBIO's administrative account	9	(4,000)			(4,000)
Balances as of December 31, 2025		**47,280**	**16,403**	**0.00**	**63,683**

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

Brazilian Biodiversity Fund- FUNBIO

Statement of cash flows
Fiscal years ending on December 31, 2025 and 2024
(In thousands of Brazilian reais)

	12/31/2025	12/31/2024
Operational activities		
(Deficit)/Surplus for the year	**14,187**	(503)
Adjustments to reconcile surplus to cash and cash equivalents from / (used in) operating activities		
Depreciation and amortization	**763**	670
Financial income – FRF	**(6,659)**	(1,104)
Other	**-**	-
(Increase)/Decrease in current assets		
Other assets	**(2,979)**	(286)
Increase/(Decrease) in current liabilities		
Suppliers	**1,118**	717
Salaries and labor obligations	**718**	514
Taxes and fees	**99**	(4)
Other payables	**54,103**	366
Other liabilities	**1,004**	(380)
Net cash provided by/(used in) operating activities	**62,354**	(10)
Investing activities		
Contribution- FRF	**4,000**	500
Acquisition of property and equipment	**(8,693)**	(740)
Net cash provided by/(used in) investing activities	**(4,693)**	(240)
Financing activities		
Funds received	**688,966**	353,455
Investment income	**250,076**	204,706
Exchange rate variations	**(58,189)**	136,889
Financial expenses	**(64,831)**	(103,877)
Funds executed	**(349,114)**	(298,144)
Other transfers	**(84,539)**	(11,040)
Increase/(decrease) in project-designated funds	**(382,369)**	(281,989)
Transfer of funds to FUNBIO Grants Project	**(4,000)**	(500)
Net cash used in financing activities	**(4,000)**	(500)
Increase/(decrease) in cash and cash equivalents	**53,661**	(750)
Cash and cash equivalents at beginning of year	**2,863**	3,613
Cash and cash equivalents at end of year	**56,524**	2,863
Increase/(decrease) in cash and cash equivalents	**53,661**	**(750)**

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

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

1. Operational context

The Brazilian Biodiversity Fund (FUNBIO) is a private, national, non-profit organization that has been active since 1996. It was created with support from the Global Environment Facility (GEF) and the federal government to help implement the Convention on Biological Diversity.

FUNBIO partners with government agencies, the private sector, and civil society to channel strategic and financial resources into effective biodiversity conservation. With three decades of experience, it manages projects and funding from international cooperation, private-sector donations, and legally mandated contributions from Brazilian companies - without relying on public budget funds. Since its founding, more than one hundred donors have supported over 700 projects across Brazil.

FUNBIO's core work includes managing project finances and funding mechanisms, developing new financial tools, and identifying innovative sources of conservation financing, along with overseeing the procurement of goods and services. The organization is accredited as an implementing agency of both the Global Environment Facility (GEF) and the Green Climate Fund (GCF). Its headquarters are located at Rua Voluntários da Pátria 286, 5th and 6th floors, in Botafogo, Rio de Janeiro, with an additional office in Brasília at ST SC/N Quadra 4, Bloco B, room 401, Asa Norte.

FUNBIO's governance is led by an Advisory Board of 16 members representing academia, the environmental sector, civil society, the private sector, and government. The Council sets the organization's strategic direction, reviewing institutional management, policies, goals, and priorities, which are carried out by the Executive Secretariat. Board members serve voluntarily, contributing their expertise and experience. The Advisory Board is organized into committees dedicated to specific areas, including Management, Project Technical Committees, Finance and Audit, and the Asset Management Committee.

In 2025, total funds executed reached R$ 330,229 (up from R$ 283,597 in 2024), an increase of 16%. Of this amount, R$ 303,730 (2024: R$ 261,640) was executed by FUNBIO across the projects detailed in Note 6; R$ 24,661 (2024: R$ 21,394) was allocated to the GEF agency, as shown in Note 7; and R$ 1,839 (2024: R$ 563) refers to the GCF agency, as presented in Note 8.

By the end of 2025, FUNBIO managed R$ 2,138,923 in assets under management (compared to R$ 1,688,091 at year-end 2024), representing 27% growth. Approximately 94% of these resources are committed to long-term initiatives and projects, organized in funds invested with a long-term perspective. The resources allocated to project execution and those used by FUNBIO to fulfill its statutory mission are kept separate and can be clearly identified throughout this report.

2. Presentation of the financial statements and significant accounting policies

2.1. Statement of compliance

The financial statements of the Entity for the year ended December 31, 2025, were prepared in accordance with accounting practices adopted in Brazil, as well as the standards issued by the International Accounting Standards Board (IASB) applicable to not-for-profit entities, including the General Technical Interpretation (ITG 2002(R1)), approved by CFC Resolution No. 1,409/2012, and the pronouncements issued by the Brazilian Accounting Pronouncements Committee (CPC) and approved by the Federal Accounting Council (CFC).

The issuance of these financial statements was authorized by the Entity's Advisory Board on April 30, 2026.

2.2. Functional and presentation currency

These financial statements are presented in Brazilian reais, which is the Entity's functional currency. All accounting information presented in thousands of reais has been rounded to the nearest amount, except when otherwise indicated.

2.3. Foreign currency translation

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the exchange rates at year-end are recognized in the statement of income.

2.4. Cash and cash equivalents, project-designated funds, FUNBIO Reserve Fund (FRF), and financial investments

Cash and cash equivalents include cash on hand, bank deposits, and other short-term highly liquid investments with original maturities of up to three months and an insignificant risk of changes in value.

Funds received for the sole and exclusive use in projects are classified as current or non-current assets depending on their availability for use and are not classified as cash and cash equivalents.

The investments of the FUNBIO Reserve Funds - i.e., funds managed by FUNBIO through asset managers Pragma Gestão de Patrimônio Ltda and Julius Bär Investment Bank - are diversified long-term investments, with maturities ranging from 1 to 8 years and liquidity ranging from D+1 to D+180 days. The funds are invested in government bonds (NTN-Bs), local and international equities, hedge funds, and fixed income instruments (low volatility and fixed rate/inflation-indexed).

These investments follow the investment policies of each fund and the guidelines of FUNBIO's Asset Management Committee and are not presented as cash and cash equivalents.

2.5. Financial instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

a) *Classification and measurement*

The assessment of FUNBIO's financial assets is detailed in the table below:

Financial assets	FUNBIO financial statements	Asset category
Cash and equivalents	Cash and cash equivalents	Amortized cost
Financial investments	Financial investments	Fair value through profit or loss
Project-designated funds	Financial investments	Fair value through profit or loss
Agency-designated funds	Financial investments	Fair value through profit or loss
Foreign-designated funds	Financial investments	Fair value through profit or loss
Project advances	Advances to suppliers	Amortized cost

b) *Impairment*

The carrying amount of a financial asset is directly reduced by the impairment loss for all financial assets, except for accounts receivable, where the carrying amount is reduced through the use of an allowance account.

c) *Derecognition*

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized primarily when:

- The contractual rights to receive cash flows from the asset expire;
- FUNBIO has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full, without significant delay, to a third party under a "pass-through" arrangement; and (a) the Entity has transferred substantially all the risks and rewards of ownership of the asset, or (b) the Entity has neither transferred nor retained substantially all the risks and rewards of the asset but

has transferred control of the asset.

When FUNBIO has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, and has neither transferred nor retained substantially all the risks and rewards of the asset but has retained control of the asset, the asset continues to be recognized to the extent of FUNBIO's continuing involvement in the asset.

Financial liabilities

a) *Classification and measurement*

The effective interest method is used to calculate the amortized cost of a financial liability and to allocate interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments over the expected life of the financial liability (or, when appropriate, a shorter period) to the net carrying amount on initial recognition.

The Entity's financial liabilities include suppliers, other payables, project-designated funds, and other liabilities. These have been classified as "other financial liabilities" and are initially measured at fair value, net of transaction costs.

These financial liabilities are subsequently measured at amortized cost using the effective interest method, with interest expenses recognized based on the effective rate.

b) *Derecognition*

A financial liability is derecognized when the obligation is discharged, cancelled, or expires. When an existing financial liability is replaced by another from the same lender with substantially different terms, or the terms of an existing liability are significantly modified, such replacement or modification is accounted for as a derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of income.

Financial instruments – net presentation

Financial assets and liabilities are presented net in the balance sheet only when there is a current and legally enforceable right to offset the recognized amounts and there is an intention to either settle on a net basis or realize the asset and settle the liability simultaneously.

2.5. Property and equipment

(In thousands of Brazilian reais)

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

Property and equipment are measured at historical cost, less accumulated depreciation and accumulated impairment losses, when applicable. Historical cost includes expenditures directly attributable to the acquisition of the assets, including borrowing costs related to the acquisition of qualifying assets.

Depreciation of property and equipment is recorded over their useful lives, as shown below:

	Years
Leasehold improvements	3 to 25
IT equipment	5
Furniture and fixtures	10
Machinery and equipment	10

Residual values and useful lives of assets are reviewed and adjusted, if appropriate, at the end of each reporting period.

2.6. Impairment of assets

Assets are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amount may not be fully recoverable. An asset’s carrying amount is reduced to its estimated recoverable amount if the carrying amount exceeds that estimated value. The recoverable amount is the higher of an asset’s fair value less costs to sell and its value in use.

2.7. Provisions

Provisions are recognized when the Entity has a present or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount can be reliably estimated. The Entity is involved in ongoing labor, tax, and civil proceedings and is addressing these matters at both administrative and judicial levels. When applicable, these are supported by judicial deposits. Provisions for potential losses arising from such proceedings are estimated and updated by Management, with support from external legal advisors.

2.8. Third-party funds designated for projects

Deposits received into FUNBIO accounts that are intended for project implementation and governed by contractual instruments are recognized as obligations of the Entity to the donors and/or partners. As the projects are executed, these obligations are recognized against the “Approved financial reports” account in the statement of income.

2.9. Revenue recognition

Revenue comprises the fair value of project expense reimbursements, cost recovery, and, when applicable, services rendered in the ordinary course of the Entity's activities.

Project reimbursement revenue is recognized in the income statement when FUNBIO is reimbursed for managing and implementing projects, in accordance with its social purpose as stated in its bylaws. These revenues are included in the project budgets, which are an integral part of the contractual agreements.

Cost recovery revenue is calculated based on a variable percentage according to project implementation. These amounts are stipulated in contractual instruments and budgets prepared to achieve the projects' objectives and do not constitute unrestricted funds for the Entity. This revenue is recognized in the income statement upon submission of project financial reports to donors.

Revenue from services rendered is recognized in the income statement when it can be reliably measured and is associated with a transaction, based on the stage of completion of services as contractual obligations are fulfilled.

<u>Finance income</u>

Finance income is recognized using the effective interest rate method.

2.10. Recognition of project expenses

Project-related expenses are recognized in the income statement as they are incurred.

2.11. Tax obligations

2.11.1. <u>Income tax and social contribution</u>

Requirements established by [Brazilian] Law No. 9,790/99

As a not-for-profit entity, the Entity is exempt from income tax and social contribution, pursuant to Article 15 of Law No. 9,532/97, provided that it meets the requirements set forth in items "a" through "h" of § 2, Article 12 of the aforementioned Law, including but not limited to:

- Not remunerating, in any form, its directors for services rendered, except in the case of associations, foundations, or civil society organizations without profit purposes, whose directors may be remunerated provided that they are effectively

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

engaged in executive management and that the requirements established in Articles 3 and 16 of Law No. 9,790 of March 23, 1999 are met. The maximum limits must correspond to market values in the region where the organization operates, and the remuneration amount must be set by the entity's highest deliberative body, recorded in meeting minutes, and communicated to the Public Prosecutor's Office in the case of foundations;

- Fully applying its resources to the maintenance and development of its social objectives;

- Keeping complete records of its revenues and expenses in books that comply with the legal formalities necessary to ensure their accuracy; maintaining in good order, for a period of five years from the date of issuance, all documents that substantiate the origin of its revenues and the realization of its expenses, as well as the performance of any other acts or operations that may affect its net assets.

Requirements established by Law No. 9,790/99 – Continued

- Annually submitting an Income Tax Return, in accordance with regulations issued by the Federal Revenue Service;

- Withholding and paying taxes on income paid or credited, as well as paying social security contributions related to employees, and fulfilling all related ancillary obligations;

- Ensuring that, in the event of a merger, consolidation, spin-off, or termination of activities, its assets are allocated to another entity that meets the conditions required to benefit from tax exemption, or to a public entity.

The Entity has been complying with the requirements set forth in Law No. 9,532/97 in order to qualify for the aforementioned exemptions.

2.11.2. Contribution to the Social Integration Program (PIS) and the Contribution for the Financing of Social Security (COFINS)

According to Article 13 of Provisional Measure (PM) No. 2,158-35 of 2001, not-for-profit entities that have employees, as defined by labor legislation, must contribute to PIS with a fixed rate of 1% on their monthly payroll. Such entities are exempt from PIS on revenues, as established in §1, Article 14 of PM No. 2,158-35/01, provided they meet the requirements set forth in Article 12 of Law No. 9,532/97.

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

Regarding COFINS, item X of Article 14 of PM No. 2,158-35 of 2001 establishes that there is no incidence on the revenues of not-for-profit institutions. Here too, the exemption depends on fulfilling the requirements of Article 12 of Law No. 9,532/97.

The Entity has been complying with the requirements established by Law No. 9,532/97 to benefit from the aforementioned exemptions.

2.11.3. Tax Reform

The organization is monitoring the developments of the Tax Reform introduced by Constitutional Amendment No. 132/2023, which provides for the gradual replacement of consumption taxes (PIS, COFINS, ICMS, and ISS) with the Contribution on Goods and Services (CBS) and the Tax on Goods and Services (IBS). Implementation will take place progressively between 2026 and 2033, with additional regulations to follow. So far, no material impacts on the organization's financial statements have been identified.

2.11.4. Discontinuation of the Withholding Income Tax Return (DIRF)

The Withholding Income Tax Return (DIRF) is being phased out by the Brazilian Federal Revenue Service, as established by Normative Instruction RFB No. 2,096/2022.

Beginning with the 2024 calendar year (filed in 2025), the information previously reported through DIRF is gradually being replaced by digital filings submitted via eSocial, EFD-Reinf, and DCTFWeb, which now consolidate data on tax withholdings and payments to individuals and legal entities.

The organization is closely monitoring these changes and implementing the necessary procedures to comply with the new reporting requirements.

2.12. Newly issued or revised standards applied for the first time

The organization reviewed the new or revised accounting standards issued and applicable during the year, including the amendments to CPC 02 (R2) – Effects of Changes in Foreign Exchange Rates and Translation of Financial Statements, as well as other updates and improvements released by regulatory bodies.

After its review, Management concluded that these amendments did not have any material impact on the organization's financial statements for the current year.

2.13. Standards issued but not yet effective

In December 2025, the CPC [Accounting Pronouncements Committee] issued CPC 51 – Presentation and Disclosure in Financial Statements, the Brazilian equivalent of IFRS 18, which will replace CPC 26 (R1)/IAS 1 – Presentation of Financial Statements. CPC 51/IFRS 18 introduces new requirements for presenting the statement of profit or loss, requires disclosure of management-defined performance measures, and establishes updated rules for aggregating and disaggregating information in the financial statements. The standard becomes effective on January 1, 2027.

The organization is currently assessing the potential effects of this new standard on the presentation and disclosure of its financial statements.

3. Financial risk management

The Entity is exposed to the following risks arising from the use of financial instruments: market risk, foreign exchange risk, and liquidity risk.

The information below provides a summary of the Entity's exposure to each of the aforementioned risks, along with its objectives, policies, and processes for measuring and managing risk, as well as capital management. Additional quantitative disclosures are included throughout these financial statements.

<u>Market risks</u>

Market risk is the risk that changes in market prices, such as interest rates on the Entity's financial investments, will affect the gains derived from its portfolio or the value of its holdings in financial instruments.

For short-term investments (such as CDBs and fixed-income funds at Banco do Brasil), the Entity manages market risk by investing in low-risk, low-leverage financial instruments, always with top-tier financial institutions. In this context, exchange rate risk is considered the primary market risk associated with projects funded by foreign entities.

For investments managed by FUNBIO through its asset managers, Pragma Patrimônio and Julius Bär Bank, market risk is addressed according to each fund's investment policy, with allocations across a diverse range of assets to minimize volatility and achieve expected returns under each

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

investment strategy. Asset classes are subject to market value fluctuations, but the goal of a medium- to long-term diversified portfolio is to reduce overall market risk. For funds whose investment policies include allocations abroad, exchange rate risk is the main concern.

Exchange rate risk

This risk arises from the possibility that the Entity may incur losses due to exchange rate fluctuations, which could reduce invoiced nominal amounts or increase amounts raised in the market.

Projects are budgeted and executed in Brazilian reais, and the monitoring of balances pending internalization, as reflected in project financial reports, is updated based on the prevailing exchange rate. Regular reconciliations are performed between the amounts to be internalized and the project's defined targets. In the event of significant fluctuations, the project is subject to replanning.

Liquidity risk

Liquidity risk is the risk that the Entity may not have sufficient liquid resources to meet its financial obligations due to a mismatch in timing or volume between expected receipts and payments.

To manage cash liquidity, assumptions regarding future disbursements and receipts are established and monitored daily by the Project Financial Control department. This control is exercised by the Entity individually for each of its projects.

Credit risk

The Entity's credit risk is primarily attributable to its cash and cash equivalents and financial investments.

The Entity invests its cash surplus in public and private securities in accordance with guidelines approved by the Advisory Board, which follow the Entity's policy on credit risk concentration. Investments carrying private credit risk are made only with top-tier financial institutions.

Brazilian Biodiversity Fund- FUNBIO

Notes to the financial statements
December 31, 2025 and 2024
(In thousands of Brazilian reais)

4. Cash and cash equivalents, FUNBIO Reserve Fund (FRF), project-designated funds, Global Environment Facility (GEF), and Green Climate Fund (GCF).

Description	Note	12/31/2025	12/31/2024
Cash and cash equivalents	4.a	**56,524**	2,863
FUNBIO Reserve Fund - FRF	4.b	**47,280**	44,621
Total own funds		**103,804**	**47,484**
Project-designated funds - GEF Agency	4.c	**12,075**	26,116
Project-designated funds - GCF Agency	4.d	**2,819**	3,516
Project-designated funds – Current	4.e	**1,174,847**	823,871
Project-designated funds – Non-current	4.f	**804,179**	772,788
Total project-designated funds		**1,993,920**	**1,626,291**

4.a) Composition of own funds – Cash and cash equivalents

Description	12/31/2025	12/31/2024
Domestic banks		
Banco do Brasil - Administrative - Savings	-	100
Total domestic banks	**-**	**100**
Domestic financial investments		
Banco do Brasil CDB - Administrative	**1,365**	1,373
Banco do Brasil RF LP Corporate - Administrative	**-**	913
Itaú APLIC AUT MAIS - Administrative	**9**	54
Total domestic financial investments	**1,374**	**2,340**
Foreign banks and investments		
Banco do Brasil NY - Administrative	**11**	12
Banco do Brasil NY - Aplic. ALLO - Administrative	**55,139**	411
Total foreign banks and investments	**55,150**	**423**
Total cash and cash equivalents	**56,524**	**2,863**

All checking accounts and financial investments—both domestic and international—are held with top-tier financial institutions, offering high liquidity and being readily convertible into a known amount of cash.

4.b) Composition of FUNBIO Reserve Fund (FRF) balances

Brazilian Biodiversity Fund- FUNBIO

Notes to the financial statements
December 31, 2025 and 2024
(In thousands of Brazilian reais)

Description	12/31/2025	12/31/2024
Domestic banks		
Itaú Private – FRF	**2**	1
Total domestic banks	**2**	**1**
Domestic financial investments – Asset manager [1]		
Itaú Pragma LIBER - FRF	**16,336**	15,634
Itaú Pragma ARES - FRF	**5,074**	4,937
Itaú Private EFFICAX - FRF	**4,589**	5,756
Itaú Pragma HONOR - FRF	**9,355**	8,144
BNP Paribas - Osmosis Global - FRF	**4,711**	5,005
Itaú Pragma LYNX MM - FRF	**3,292**	2,912
Itaú CDB DI – FRF	**395**	345
BTG Pactual GAMA BW - FRF	**3,074**	1,887
Itaú Pragma ARES 2 FIF MM - FRF	**452**	-
Total domestic financial investments – Asset manager	**47,278**	**44,620**
Total FUNBIO Reserve Fund - FRF	**47,280**	**44,621**

All bank accounts and financial investments (both domestic and foreign) are carefully managed through top-tier financial institutions.

(1) The funds managed by FUNBIO through Pragma Patrimônio are allocated across a diversified long-term investment portfolio, with maturities ranging from more than one year up to eight years and liquidity terms varying from D+1 to D+180. The resources are invested in the following asset classes: Low-Vol Fixed Income, Fixed Income, Hedge Funds, Equities, Offshore Equities, and Protection strategies. In 2025, the FRF achieved an average return of 17.9%, outperforming its benchmark of 17.50%. Below is the investment allocation by asset class:

Local Portfolio Application:	Low Volatility Fixed Income	17.50%
	Fixed Income	34.55%
	Hedge Funds	17.23%
	Equities	19.79%
	Offshore Equities	9.97%
	Protection	0.96%

4.c) Composition of balances – Project-designated funds – GEF Agency

Description	12/31/2025	12/31/2024
Domestic banks		
GEF Agency Grant Pro-Species	**-**	1
GEF Agency - PPG Baru	**-**	1
GEF Agency - PPG Territories	**1**	-
GEF Agency - Living Amazon Mechanism	**2**	-
GEF Agency - GBFF Indigenous	**1**	-
Total domestic banks	**4**	**2**
Cash equivalents		
XP Investimentos - Fundo XP – GEF Agency - GBFF Indigenous	**2,413**	7,085
XP Investimentos – Repurchase Agreement – GEF Agency - GBFF	**-**	19

Brazilian Biodiversity Fund- FUNBIO

Notes to the financial statements
December 31, 2025 and 2024
(In thousands of Brazilian reais)

Indigenous		
Total cash equivalents	**2,413**	7,104
Domestic financial investments		
Banco do Brasil RF LP - GEF Agency Grant Pro-Species	**327**	10,691
Banco do Brasil RF LP - GEF Agency FUNBIO	**332**	295
Banco do Brasil CDB - GEF Agency PPG BARU	**87**	2,883
Banco do Brasil CDB - GEF Agency Funbio	**4,435**	2,686
Banco do Brasil CDB - GEF Agency PPG Territories	**3,654**	344
Banco do Brasil CDB - GEF Agency - Living Amazon Mechanism	**237**	592
Banco do Brasil CDB - GEF Agency - Conecta Caatinga	**38**	-
Banco do Brasil CDB - GEF Agency - GRANT NGI Living Amazon	**82**	-
XP Investimentos CDB – GEF Agency - GBFF Indigenous	**466**	1,519
Total Domestic financial investments	**9,658**	19,010
Total Project-designated funds - GEF Agency	**12,075**	**26,116**

Cash equivalents refer to short-term, highly liquid financial investments that are readily convertible into a known amount of cash and subject to an insignificant risk of changes in value, in accordance with the criteria established in CPC 03 – Statement of Cash Flows.

Other financial investments consist primarily of Bank Deposit Certificates (CDBs) and similar instruments with maturities exceeding 90 days and/or without immediate liquidity, which are held to maturity.

All bank accounts and financial investments (both domestic and foreign) are carefully managed through top-tier financial institutions.

4.d) Composition of balances - Project-designated funds - GCF Agency

Description	12/31/2025	12/31/2024
Domestic banks		
GCF Agency - Readiness	**3**	**-**
GCF Agency - Readiness NDA	1	2
GCF Agency - Readiness Oceans	**-**	2
Total domestic banks	**4**	4
Domestic financial investments		
Banco do Brasil CDB - GCF Agency - Readiness	**1,673**	1,590
Banco do Brasil CDB – GCF Agency - Readiness NDA	**4**	331
Banco do Brasil CDB – GCF Agency - Readiness Oceans	**211**	490
Banco do Brasil CDB – GCF Agency - Readiness Monitoring	**927**	1,101

(In thousands of Brazilian reais)

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

Total Domestic financial investments	**2,815**	**3,512**
Total Project-designated funds - GCF Agency	**2,819**	**3,516**

All bank accounts and financial investments (both domestic and foreign) are carefully managed through top-tier financial institutions.

4.e) Composition of balances – Project-designated funds in current assets

Description	12/31/2025	12/31/2024
Domestic banks		
Banco do Brasil - Floresta Viva – Xingu Call for Proposals	**-**	1
Banco do Brasil - Living Amazon – Enabling Fund – ECF	**-**	1
Banco do Brasil – Other projects	**1,114**	49
Total funds available domestic banks	**1,114**	**51**
Domestic financial investments - Certificate of Bank Deposit (CDB)		
Itaú CDB – Fundo Fauna	**921**	805
Banco do Brasil CDB – TAJ Paranaguá Mod. III (2)	**400**	2,436
Banco do Brasil CDB – Frade CAA – Marine and Fisheries Research (2)	**76**	2,320
Banco do Brasil CDB – Kayapó – Operational (2)	**353**	-
Banco do Brasil CDB – Park Adoption (2)	**923**	811
Banco do Brasil CDB – Frade CAA – PA Conservation - Phase I (2)	**1,250**	944
Banco do Brasil CDB – Frade CAA – Environmental Education – Phase II (2)	**199**	838
Banco do Brasil CDB – Probio MMA Balance (2)	**-**	33
Banco do Brasil CDB – Frade CAA – PA Conservation - Phase II (2)	**2,236**	4,065
Banco do Brasil CDB – Frade CAA – Environmental Education – Phase II (2)	**1,230**	5,936
Banco do Brasil CDB – FUNBIO Grants (2)	**735**	722
Banco do Brasil CDB – GEF MAR - Petrobras (2)	**2,710**	10,449
Banco do Brasil CDB – GEF Terrestre (2)	**2,736**	2,821
Banco do Brasil CDB – REM Mato Grosso (2)	**-**	422
Banco do Brasil CDB – ARPA – Transition Fund - Operational (2)	**1,874**	4,408
Banco do Brasil CDB – Exxon Mobill (2)	**568**	439
Banco do Brasil CDB – Porto Sul (2)	**4,726**	4,773
Banco do Brasil CDB – Copaíbas (2)	**7,388**	3,957
Banco do Brasil CDB – Abrolhos Fund - Operational (2)	**254**	385
Banco do Brasil CDB - Underwater Warehousing CAA (2)	**662**	214
Banco do Brasil CDB - TAJ Paranaguá Mod. IA (2)	**441**	269
Banco do Brasil CDB - Fundo Amapa – Operational (2)	**387**	316
Banco do Brasil CDB - ICS EAF (2)	**-**	218
Banco do Brasil CDB - Sun Coral CAA((2)	**10,007**	11,753
Banco do Brasil CDB – Rewild (2)	**-**	169
Banco do Brasil CDB - JBS CAA EAF (2)	**464**	408
Banco do Brasil CDB - Imerys PA Environmental CAA (2)	**39**	364
Banco do Brasil CDB - AG. GFCR PPG Corals (2)	**305**	268
Banco do Brasil CDB - FV - BNDES Principal (2)	**8,480**	26,995
Banco do Brasil CDB - FV - Petrobrás Principal (2)	**630**	452
Banco do Brasil CDB - MOORE EAF (2)	**7,248**	11,871
Banco do Brasil CDB - FV – Amazonas Call (2)	**2,427**	3,865
Banco do Brasil CDB - FV – Caatinga Support (2)	**2,383**	2,096
Banco do Brasil CDB - Rio Doce - RENOVA (2)	**1,191**	2,262
Banco do Brasil CDB - GEF MAR Petrobras II (2)	**708**	1,834
Banco do Brasil CDB - CITINOVA II (2)	**1,691**	413

Brazilian Biodiversity Fund- FUNBIO

Notes to the financial statements
December 31, 2025 and 2024
(In thousands of Brazilian reais)

Banco do Brasil CDB - FV – Xingu Call for Proposals (2)	**2,744**	2,892
Banco do Brasil CDB - POP SMC OSF (2)	**1,038**	2,306
Banco do Brasil CDB - POP ICMBio Protection Re:wild (2)	**1,039**	1,392
Banco do Brasil CDB - POP RAMSAR Sites Re:wild (2)	**-**	851
Banco do Brasil CDB - FV – Mangrove Call for Proposals	**7,759**	6,992
Banco do Brasil CDB - POP ICMBio Protection Moore	**1,470**	4,152
Banco do Brasil CDB - Amazônia Viva – ECF: NATURA	**3,750**	1,505
Banco do Brasil CDB - Amazônia Viva – ECF: Good Energies	**731**	2,772
Banco do Brasil CDB - POP SECD AAF	**484**	2,004
Banco do Brasil CDB - POP SECD Re:wild	**65**	826
Banco do Brasil CDB - POP SECD RainForest	**874**	523
Banco do Brasil CDB – Marine Fund – Portfolio (2)	**56,991**	50,123
Banco do Brasil CDB - POP IBAMA CLUA System (2)	**5,174**	4,900
Banco do Brasil CDB – Funbio Grants - FLP (2)	**1,734**	957
Banco do Brasil CDB - G7 National Parks - Vale (2)	**411**	1,069
Banco do Brasil CDB - FV- Paraná Call for Proposals - Philip Morris (2)	**1,151**	1,256
Banco do Brasil CDB - FV – Pantanal Support AEGEA (2)	**1,159**	1,020
Banco do Brasil CDB - ARCA (2)	**213**	42
Banco do Brasil CDB - MFI - Bezos Fund (2)	**708**	1,513
Banco do Brasil CDB - Acripará CAA – EAF (2)	**710**	480
Banco do Brasil CDB - FV - Conectando Paisagens Call for Proposals(2)	**11,339**	3,101
Banco do Brasil CDB - Marés do Norte (2)	**2,392**	2,613
Banco do Brasil CDB - FAF_FD - BALLMER (2)	**23,473**	4,875
Banco do Brasil CDB - FAF_FD - SEQUOIA (2)	**6,864**	3,032
Banco do Brasil CDB - FV – Biodiversity Corridors Call for Proposals (2)	**11,796**	4,066
Banco do Brasil CDB - FMA Principal (2)	**5,722**	5,032
Banco do Brasil CDB - GEF - 7 Dataclima (2)	**507**	1,331
Banco do Brasil CDB - RVS Santa Cruz – RENOVA (2)	**4,686**	-
Banco do Brasil CDB - Reabilita CETAS – RENOVA (2)	**74,548**	-
Banco do Brasil CDB - FCAF - Fundo Catalisador da Agenda Fundiária (2)	**3,505**	-
Banco do Brasil CDB – Hydro CAA – FAO (2)	**5,521**	-
Banco do Brasil CDB – Decarbonization (2)	**6,075**	-
Banco do Brasil CDB - FINACLIMA SP (2)	**44**	-
Banco do Brasil CDB - FV – Caatinga Call for Proposals BNB (2)	**9,015**	-
Banco do Brasil CDB - MGI Systems – other donors(2)	**209**	-
Banco do Brasil CDB - REBIO Comboios (2)	**3,666**	-
Banco do Brasil CDB - GEF Mar II (2)	**99**	-
Banco do Brasil CDB - COP 30 Support – Climateworks (2)	**321**	-
Banco do Brasil CDB - COP 30 Support - OAK Foundation (2)	**775**	-
Banco do Brasil CDB - FINACLIMA-SP – TCCM (2)	**51**	-
Banco do Brasil CDB - COP 30 Support - Hewlett Foundation (2)	**5,210**	-
Banco do Brasil CDB - PPG ARPA Communities – WWF (2)	**231**	-
Banco do Brasil CDB - FV – Indigenous Land Call for Proposals (2)	**801**	-
Banco do Brasil CDB - MGI Systems – PORTICUS (2)	**491**	-
Subtotal domestic financial investments - Certificate of Bank Deposit (CDB)	**331,188**	**221,956**

Domestic financial investments - Fixed Income

Banco do Brasil RF DI VIP - PROBIO II Opportunity Fund	**-**	1,721
Banco do Brasil RF LP CORPORATE - REM (3)	**-**	18,760
Banco do Brasil RF LP CORPORATE - Copaíbas (3)	**15,544**	26,467
Banco do Brasil RF LP CORPORATE - Porto Sul (3)	**27,813**	24,744
Banco do Brasil RF LP CORPORATE - Underwater Housing CAA (3)	**2,225**	5,321
Banco do Brasil RF LP CORPORATE - CAA Frade Marine Research RJ (3)	**1,545**	3,017

Brazilian Biodiversity Fund- FUNBIO

Notes to the financial statements
December 31, 2025 and 2024
(In thousands of Brazilian reais)

Banco do Brasil RF LP CORPORATE - CAA Frade – Environmental Education – Phase I (3)	**1,170**	1,988
Banco do Brasil RF LP CORPORATE - TAJ Paranaguá Mod.III (3)	**72,870**	69,016
Banco do Brasil RF LP CORPORATE - TAJ Paranaguá Mod. IA (3)	**59,468**	60,579
Banco do Brasil RF LP CORPORATE - CAA Frade – Support for PAs – Phase I (3)	**3,018**	5,513
Banco do Brasil RF LP CORPORATE - GEF Terrestre (3)	**22,742**	20,187
Banco do Brasil RF LP CORPORATE - JBS CAA EAF (3)	**3,128**	2,782
Banco do Brasil RF LP CORPORATE - Imerys PA TAE (3)	**375**	800
Banco do Brasil RF LP CORPORATE - GEF MAR Petrobras II (3)	**33,382**	38,186
Banco do Brasil RF LP CORPORATE - FV - Petrobrás Principal (3)	**14,249**	5,817
Banco do Brasil RF LP CORPORATE - MOORE EAF (3)	**9,508**	8,459
Banco do Brasil RF LP CORPORATE - FV - Fomento Caatinga (3)	**880**	783
Banco do Brasil RF LP CORPORATE - ARPA Transition Fund - Operational (3)	**11,060**	61,767
Banco do Brasil RF LP CORPORATE – Living Amazon – ECF: Natura (3)	**3,258**	4,750
Banco do Brasil RF LP CORPORATE - G7 National Parks - Vale (3)	**69,599**	69,049
Banco do Brasil RF LP CORPORATE - Rio Doce - Renova (3)	**608**	4,664
Banco do Brasil RF LP CORPORATE - FAF_FD - BALLMER (3)	**12,829**	17,415
Banco do Brasil RF LP CORPORATE - FAF_FD - SEQUOIA (3)	**8,616**	12,114
Banco do Brasil RF LP CORPORATE - FMA Principal (3)	**64,257**	25,358
Banco do Brasil RF LP CORPORATE - RVS Santa Cruz – Renova (3)	**39,269**	-
Banco do Brasil RF LP CORPORATE - Reabilita CETAS – Renova (3)	**162,727**	-
Banco do Brasil RF LP CORPORATE - FAF_FD – Other Donors (3)	**1,519**	-
Banco do Brasil RF LP CORPORATE - HYDRO CAA– FAO (3)	**48,602**	-
Caixa Econômica - FMA Agreement, CA CCA Portfolio (1)	**22,457**	18,814
Caixa Econômica - FMA Agreement Ib) Federal CA Portfolio (1)	**5,087**	4,582
Caixa Econômica - FMA Agreement Ic) Land Regularization (1)	**14,043**	12,615
Caixa Econômica - FMA Agreement III) Fiduciary Financial Institution (1)	**47,049**	42,264
Caixa Econômica - FMA Agreement I. O. – Forest Restoration (1)	**22,097**	22,847
Caixa Econômica - FMA Agreement – CAA Instrument (1)	**3,751**	3,199
Caixa Econômica - FMA Agreement – Other Sources Operations Instrument (1)	**14,464**	8,087
Caixa Econômica - FMA Agreement - ACP MPF Petrobras Transpetro (1)	**23,055**	-
Caixa Econômica - FMA Agreement – FMA Agreement TACCM Vale (1)	**57**	-
Total domestic financial investments – Fixed Income	**842,321**	**601,665**
Remaining domestic financial investments		
Itaú PRIV EXCLUSIVE FIC - Fauna Fund Portfolio	**223**	199
Itaú Aplic Aut Mais – Fauna Fund Portfolio	**-**	-
Total remaining domestic financial investments	**223**	199
Total funds tied to projects under current assets	**1,174,847**	**823,871**

Financial investments are presented by type of financial instrument, rather than solely by the nature of their returns, in order to appropriately reflect their contractual characteristics, liquidity, and measurement basis.

All bank accounts and financial investments (both domestic and foreign) are carefully managed through top-tier financial institutions.

(1) The funds invested in the FI RF Fund, acquired from Caixa Econômica, yielded a return of 14.17% in 2025 (compared to 10.64% in 2024). Cooperation Agreement No. 04/2016, under Clause Three – On Intervening Parties –, paragraph two, establishes that "the Operational Manager (FUNBIO) is exempt from any responsibility regarding the financial management of the funds, their investments, and earnings."

(In thousands of Brazilian reais)

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

(2) Project funds were invested in CDBs (Bank Deposit Certificates) acquired from Banco do Brasil S/A, with negotiated rates ranging from 96% to 101% of the CDI (Interbank Deposit Certificate rate).

(3) A portion of the project funds was invested in Long-Term Corporate Fixed Income at Banco do Brasil. The performance fee corresponds to 20% of the earnings exceeding the average one-day DI rate, in accordance with the fund's regulations at Banco do Brasil. The annual return was 14.56% (compared to 11.18% in 2024).

4.f) Breakdown of project-related fund balances under non-current assets

Description	12/31/2025	12/31/2024
Domestic banks		
Itaú Private – Kayapó Fund (1)	**3**	4
Itaú Private – Transition Fund - TF (2)	**1**	1
Itaú Private - Abrolhos Fund (3)	**3**	-
Itau Private - Amapá Fund (4)	**4**	3
Itau Private - Marine Endowment Fund (5)	**4**	1
Total resources available in domestic banks	**15**	**9**
Domestic financial investments – Assets manager		
Itaú Pragma LIBER MM - Kayapó Fund (1)	**4,495**	3,872
Itaú Pragma LYNX MM - Kayapó Fund (1)	**159**	1,281
Itaú Pragma HONOR - Kayapó Fund (1)	**2,269**	1,193
Itaú Pragma ARES FIF MM RL - Kayapó Fund (1)	**498**	-
Itaú Pragma ARES 2 FIF MM - Kayapó Fund (1)	**302**	-
Itaú Private EFFICAX - Kayapó Fund (1)	**5,840**	11,676
BNP Paribas - Osmosis Global - Kayapó Fund (1)	**552**	-
Itaú Pragma HONOR - Transition Fund - FT (2)	**19,966**	14,325
Itaú Pragma LIBER – Transition Fund – FT (2)	**16,391**	14,500
Itaú Pragma SUMAUMA - Transition Fund - FT (2)	**158,729**	141,296
Itaú Private EFFICAX - Transition Fund - FT (2)	**2,489**	2,239
BNP Paribas - Osmosis Global – Transition Fund - FT (2)	**6,206**	5,885
BNP Paribas – Osmosis Global – Abrolhos Fund (3)	**661**	626
Itau Pragma LIBER - Abrolhos Fund (3)	**1,820**	1,536
Itau Pragma HONOR - Abrolhos Fund (3)	**2,004**	1,500
Itau Pragma ARES - Abrolhos Fund (3)	**597**	530
Itau Pragma ARES 2 FIF MM- Abrolhos Fund (3)	**353**	204
Itau Pragma LYNX MM - Abrolhos Fund (3)	**57**	50
Itau Pragma Bonus FIF RL - Abrolhos Fund (3)	**53**	-
Itaú EFFICAX - Abrolhos Fund (3)	**136**	299
Itau Pragma LIBER - Amapá Fund (4)	**2,603**	2,192
Itau Pragma ARES - Amapá Fund (4)	**839**	755
Itau Pragma HONOR - Amapá Fund (4)	**2,867**	2,145
Itau Private EFFICAX- Amapá Fund (4)	**199**	436
BNP Paribas - Osmosis Global - Amapá Fund (4)	**950**	901
Itau Pragma ARES 2 FIF MM- Amapá Fund (4)	**505**	288
Itau Pragma LYNX MM - Amapá Fund (4)	**79**	70
Itau Pragma Bonus FIF RL - Amapá Fund (4	**79**	-
Itaú Pragma LYNX MM - Marine Endowment Fund (5)	**3,518**	3,112
Itaú Pragma LIBER MM - Marine Endowment Fund (5)	**18,781**	16,311
Itaú Pragma HONOR - Marine Endowment Fund (5)	**7,226**	5,646
Itau Pragma ARES - Marine Endowment Fund (5)	**4,817**	4,230
Itau Private EFFICAX - Marine Endowment Fund (5)	**12,472**	12,539
BNP Paribas - Osmosis Global - Marine Endowment Fund (5)	**3,479**	3,300
Itau Pragma Bonus FIF RL- Marine Endowment Fund (5)	**526**	-

(In thousands of Brazilian reais)

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

Itau Pragma ARES 2 FIF MM - Marine Endowment Fund (5)	**2,936**	1,616
Total domestic financial investments	**285,453**	**254.553**

Description	12/31/2025	12/31/2024
Foreign financial investments		
Julius Bär - Transition Fund (2)	**462,103**	498,283
Julius Bär - Abrolhos Fund (3)	**7,045**	7,530
Julius Bär - Amapá Fund (4)	**11,497**	12,413
Julius Bär - Arpa Community Fund (5)	**35,713**	-
Total foreign financial investments	**516,358**	**518,226**
Financial investments abroad in transit (5)		
Itau –Kayapo Fund	**2,353**	-
Total financial investments abroad in transit	**2,353**	**-**
Total project-related funds under non-current assets	**804,179**	**772,788**

All bank accounts and financial investments (both domestic and foreign) are carefully managed through top-tier financial institutions.

Asset manager and types of investment:

(1) Kayapó Fund:

Local Portfolio Application:	Low Volatility Fixed Income	36.44%
	Fixed Income	27.29%
	Hedge Funds	4.86%
	Equities	13.79%
	Offshore equities	3.35%
	Acc. Payable/receivable	14.27%

(2) Transition Fund:

Local Portfolio Application:	Low Volatility Fixed Income	31.34%
	Fixed Income	35.39%
	Hedge Funds	14.32%
	Equities	11.70%
	Offshore equities	7.26%
	Acc. Payable/receivable	-0.01%
Offshore Portfolio:	CHF Cash	0.56%
	DKK Cash	0.01%
	EUR Cash	1.07%
	USD Cash	0.08%
	Fixed Income	33.54%
	Equities	61.76%

Brazilian Biodiversity Fund- FUNBIO

Notes to the financial statements
December 31, 2025 and 2024
(In thousands of Brazilian reais)

	Alternative Investments	2.98%

(3) Land and Sea Abrolhos Fund

Local Portfolio Application:	Low Volatility Fixed Income	3.45%
	Fixed Income	32.03%
	Hedge Fund	16.71%
	Equities	35.27%
	Offshore equities	11.64%
	Protection	0.9%
	EUR Cash	-7.82%
	USD Cash	19.63%
	Fixed Income	35.74%
	Equites	50.61%
	Alternative Investments	1.84%

(4) Amapá Fund

Local Portfolio Application:	Low Volatility Fixed Income	3.48%
	Fixed Income	32.03%
	Hedge Fund	16.55%
	Equities	35.28%
	Offshore equities	11.69%
	Protection	0.97%
Offshore Portfolio:		
	EUR Cash	-7.8%
	USD Cash	19.41%
	Fixed Income	35.6%
	Equites	50.98%
	Alternative Investments	1.81%

(5) Marine Endowment Fund

Local Portfolio Application:	Low Volatility Fixed Income	29.76%
	Fixed Income	34.94%
	Hedge Fund	14.42%
	Equities	13.44%
	Offshore equities	6.47%
	Protection	0.98%
	Acc. Payable/receivable	-0.01%

(6) Arpa Comunidades Fund

Offshore Portfolio:		
	USD Cash	76.03%
	EUR Cash	1.87%
	CHF Cash	0.6%

(In thousands of Brazilian reais)

Fixed Income	9.66%
Equites	11.84%

The amounts presented under cash, bank deposits in Brazil and abroad, and financial investments correspond to the Entity's own funds, allocated for its operational and administrative maintenance. These resources are readily convertible to cash and carry an insignificant risk of changes in value.

The financial investments consist of investment funds and bank deposit certificates (CDBs) acquired at rates ranging from 96% to 101.50% of the CDI variation (the same rates recorded as of December 31, 2025). These assets are recorded at the invested amount, plus earnings accrued up to the balance sheet date.

The funds allocated to the projects and to the GEF Agency represent amounts transferred by various sponsors to the Entity. These resources are maintained in individual checking accounts for each project and invested in investment funds, repurchase agreements, and bank deposit certificates (CDBs), all with maturities of less than 90 days and an insignificant risk of devaluation.

These investments are recorded at the invested amount, plus accrued earnings up to the balance sheet date.

The funds managed by FUNBIO, through Pragma Patrimônio and Julius Baer Investment Bank, are diversified across short- and long-term instruments, with maturities ranging from 1 to 8 years and liquidity ranging from D+1 to D+180 days. The resources are allocated among low-volatility fixed income, fixed income, hedge funds, equities, and offshore equities.

5. Salaries and social charges payable

	12/31/2025	**12/31/2024**
Vacation and related provisions	**2,996**	2,654
Salaries payable	**1,046**	859
Income tax withheld at source (IRRF) payable	**645**	566
Social security (INSS) payable	**488**	403
Severance indemnity fund (FGTS) payable	**179**	152
PIS tax payable	**30**	25
Other	**35**	42
Total	**5,419**	**4,701**

Brazilian Biodiversity Fund- FUNBIO

Notes to the financial statements - Continued
December 31, 2025 and 2024
(In thousands of Brazilian reais)

6. Third-party funds allocated to projects

Project balance movements – 2025

PROJECTS	12/31/2024	Funds received	Investment income	Financial expenses	Exchange rate variation	Funds executed (1)	Transfers (FUNBIO revenue) (2)	Redemptions – Funds / Internal transfer	Other transfers	12/31/2025	Note
FMA Agreement - Ia) CCA CA Portfolio	18,814	4,118	2,748	(532)	-	(1,047)	(1,643)	-	-	22,458	6.1.1
FMA Agreement - Ib) Federal	4,581	-	642	(124)	-	-	(12)	-	-	5,087	6.1.1
FMA Agreement - Ic) Land Regularization Resettlement	12,614	-	1,772	(343)	-	-	-	-	-	14,043	6.1.1
FMA Agreement - III) Fiduciary Financing Instr	42,263	-	5,937	(1,151)	-	-	-	-	-	47,049	6.1.2
FMA Agreement - IV) Forest Restoration Operations Instr	22,847	-	3,008	(591)	-	(2,306)	(861)	-	-	22,097	6.1.3
FMA Agreement - V) CAA Instrument	3,199	200	451	(87)	-	-	(12)	-	-	3,751	6.1.4
FMA Agreement - V) CAAFC Instrument Vale	-	56	1	-	-	-	-	-	-	57	6.1.5
FMA Agreement - V) CAA Transpetro	-	21,478	1,901	(324)	-	-	-	-	-	23,055	6.1.6
FMA Agreement - VI) Other Sources Operations Instr	8,086	6,190	1,171	(211)	-	(390)	(382)	-	-	14,464	6.1.7
Park Adoption	812	-	111	-	-	-	-	-	-	923	6.2
GFCR Agency	269	-	36	-	-	-	-	-	-	305	6.3
ARCA	43	358	37	(7)	-	(29)	(189)	-	-	213	6.4
ARPA - Transition Fund Operational	66,175	-	5,469	(1,189)	-	(48,777)	(8,020)	-	(722)	12,936	6.5
ARPA COMUNIDADES	-	231	-	-	-	-	-	-	-	231	6.6
FUNBIO Grants	723	500	44	(11)	-	(521)	-	-	-	735	6.7
FUNBIO Grants- FLP	958	1,330	124	(20)	-	(593)	(63)	-	-	1,736	6.7
CITINOVA II	413	3,465	143	(37)	-	(655)	(1,632)	-	(5)	1,692	6.8
COP30 - CLIMATEWORKS	-	2,711	57	(65)	-	(2,266)	(113)	-	-	324	6.9
Subtotal	**181,797**	**40,637**	**23,652**	**(4,692)**	**-**	**(56,584)**	**(12,927)**	**-**	**(727)**	**171,156**	

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

Brazilian Biodiversity Fund- FUNBIO

Notes to the financial statements - Continued
December 31, 2025 and 2024
(In thousands of Brazilian reais)

Project balance movements - 2025

PROJECTS	12/31/2024	Funds received	Investment income	Financial expenses	Exchange rate variation	Funds executed (1)	Transfers (FUNBIO revenue) (2)	Redemptions – Funds / Internal transfer	Other transfers	12/31/2025	Note
Subtotal	**181,797**	**40,637**	**23,652**	**(4,692)**	**-**	**(56,584)**	**(12,927)**	**-**	**(727)**	**171,156**	
COP30 - HEWLETT FOUNDATION	-	5,336	59	(22)	-	-	(162)	-	-	5,211	6.10
COP30 - OAK FOUNDATION	-	799	17	(4)	-	-	(37)	-	-	775	6.11
Copaibas	30,424	26,225	2,626	(677)	-	(31,967)	(3,618)	-	(80)	22,933	6.12
DATACLIMA+	1,331	-	134	(11)	-	(368)	(579)	-	-	507	6.13
Decarbonization	-	-	650	(26)	-	(1,648)	(400)	7,502	-	6,078	6.14
ECF: Enabling Conditions Facility	6,256	4,451	706	(118)	-	(4,809)	(437)	1,000	(41)	7,008	6.15
ECF: GOOD ENERGIES	2,773	-	218	(59)	-	(2,047)	(154)	-	-	731	6.15
EXXON MOBIL - AMLD	439	1,100	76	(12)	-	(870)	(165)	-	-	568	6.16
FAF_FD – Other Donors	-	1,920	89	(10)	-	-	-	(480)	-	1,519	6.17
FAF_FD - BALLMER	22,291	21,872	3,488	(435)	-	-	-	(10,914)	-	36,302	6.17
FAF_FD - SEQUOIA	15,146	6,631	1,511	(251)	-	-	-	(7,556)	-	15,481	6.17
FCAF - Land Agency Catalytic Fund	-	-	667	(77)	-	(7,309)	(1,223)	11,448	-	3,506	6.17
EAF - ICS	218	333	20	(7)	-	(552)	(12)	-	-	0	6.18.1
EAF - MOORE	20,333	-	2,529	(411)	-	(4,492)	(1,204)	-	2	16,757	6.18.2
EAF – ACRIPARÁ CAA	482	154	74	-	-	-	-	-	-	710	6.18.3
EAF – RAÍS CAA	-	49,396	5,363	(633)	-	(2)	-	-	-	54,124	6.18.4
EAF – JBS CAA	3,192	-	458	(57)	-	-	-	-	-	3,593	6.18.5
EAF - IMERYS PA TAE	1,164	-	115	(20)	-	(621)	(223)	-	-	415	6.18.6
Subtotal	**285,846**	**158,854**	**42,452**	**(7,522)**	**-**	**(111,269)**	**(21,141)**	**1,000**	**(846)**	**347,374**	

Brazilian Biodiversity Fund- FUNBIO

Notes to the financial statements - Continued
December 31, 2025 and 2024
(In thousands of Brazilian reais)

Project balance movements - 2025

PROJECTS	12/31/2024	Funds received	Investment income	Financial expenses	Exchange rate variation	Funds executed (1)	Transfers (FUNBIO revenue) (2)	Redemptions – Funds / Internal transfer	Other transfers	12/31/2025	Note
Subtotal	**285,846**	**158,854**	**42,452**	**(7,522)**	**-**	**(111,269)**	**(21,141)**	**1,000**	**(846)**	**347.375**	
Finaclima SP	-	10	4	(1)	-	(68)	-	-	100	45	6.19
Finaclima SP - TCCM	-	51	-	-						51	6.19
Floresta + Amazonia	-	55,604	-	(9)	-	(39,213)	(6,052)	-	(10,330)	0	6.20
Floresta Viva – Indigenous Land Call	-	800	2	-	-	-	-	-	-	802	6.21.1
Floresta Viva - BNDES Principal	26,996	-	2,464	(395)	-	(103)	(786)	(19,694)	-	8,482	6.21.2
Floresta Viva – Amazonas Call	3,866	1,000	349	(79)	-	(2,552)	(157)	-	-	2,427	6.21.3
Floresta Viva – Caatinga Call	-	13,086	375	(16)	-	(4,256)	(173)	-	-	9,016	6.21.4
Floresta Viva - Connecting Landscapes Call	3,102	3,332	915	(28)	-	(2,182)	(279)	6,483	-	11,343	6.21.5
Floresta Viva – Corridors Call	4,066	-	855	(76)	-	(8,305)	(463)	15,720	-	11,797	6.21.6
Floresta Viva – Mangroves Call	6,992	-	724	(107)	-	(10,055)	(498)	10,703	1	7,760	6.21.7
Floresta Viva – Paraná Call	1,257	1,250	132	(27)	-	(1,339)	(122)	-	-	1,151	6.21.8
Floresta Viva – Xingu Call	2,892	2,400	414	(68)	-	(2,622)	(272)	-	-	2,744	6.21.9
Floresta Viva - FMA Principal	30,391	33,902	6,444	(758)	-	-	-	-	-	69,979	6.21.10
Floresta Viva – Caatinga Support	2,879	1,000	400	(16)	-	-	-	-	-	4,263	6.21.11
Floresta Viva - Pantanal Support	1,020	-	140	-	-	-	-	-	-	1,160	6.21.12
Floresta Viva - Petrobras Principal	6,270	19,398	2,898	(475)	-	-	-	(13,212)	-	14,879	6.21.13
Abrolhos Fund - Operational	385	-	38	(7)	-	(162)	-	-	-	254	6.22
Amapá Fund Operational	316	-	46	-	-	21	-	-	4	387	6.23
Subtotal	**376,278**	**290,687**	**58,652**	**(9,584)**	**-**	**(182,105)**	**(29,943)**	**1,000**	**(11,071)**	**493,915**	

Brazilian Biodiversity Fund- FUNBIO

Notes to the financial statements - Continued
December 31, 2025 and 2024
(In thousands of Brazilian reais)

Project balance movements - 2025

PROJECTS	12/31/2024	Funds received	Investment income	Financial expenses	Exchange rate variation	Funds executed (1)	Transfers (FUNBIO revenue) (2)	Redemptions – Funds / Internal transfer	Other transfers	12/31/2025	Note
Subtotal	**376,278**	**290,687**	**58,652**	**(9,584)**	**-**	**(182,105)**	**(29,943)**	**1,000**	**(11.071)**	**493,915**	
Fundo Fauna	1,005	-	144	(4)	-	-	-	-	-	1,145	6.24
Marine Fund - Portfolio	50,123	-	6,869	-	-	-	-	-	-	56,992	6.25.2
G7 PARQUES NACIONAIS	70,118	-	9,558	(1,434)	-	(7,040)	(1,192)	-		70,010	6.26
GEF MAR Petrobrás I	10,459	-	864	(345)	-	(8,133)	-	-	(133)	2,712	6.27
GEF MAR Petrobrás II	40,020	-	5,129	(781)	-	(8,854)	(1,412)	-	(12)	34,090	6.27
GEF MAR II	-	97	3	(1)	-	-	-	-	-	99	6.28
GEF Terrestre	23,009	29,302	1,559	(486)	-	(24,017)	(3,462)	-	(426)	25,479	6.29
Kayapó Operational	-	-	57	(10)	-	(3,145)	(266)	3,737	(19)	354	6.30
MARÉS do NORTE	2,613	-	349	(14)	-	(555)	-	-	-	2,393	6.31
MFI - BEZOS FUND	1,514	-	163	(23)	-	(827)	(76)	-	(41)	710	6.32
MFI - MOORE	-	54,243	-	-	-	-	-	-	(54,243)	0	6.32
MFI - REWILD	-	301	6	(5)	-	(270)	(30)	-	-	2	6.32
MGI SYSTEMS Other Donors_ARAPYAÚ	-	444	6	(1)	-	(198)	(42)	-	-	209	6.33
MGI SYSTEMS PORTICUS	-	488	5	(2)	- -	-	-	-	-	491	6.33
PEMALM II (concluded)	-	218	4	(3)	-	(185)	(34)	-	-	0	6.34
POP IBAMA CLUA SYSTEMS	4,900	-	653	(10)	-	(12)	(355)	-	-	5,176	6.35.1
POP ICMBio PROTECTION MOORE	4,152	-	372	(100)	-	(2,815)	(98)	-	(39)	1,472	6.35.2
POP ICMBio PROTECTION REWILD	1,394	-	176	(11)	-	(470)	(47)	-	-	1,042	6.35.2
Subtotal	**585,585**	**375,780**	**84,569**	**(12,814)**	**-**	**(238,626)**	**(36,957)**	**4,737**	**(65,984)**	**696,290**	

Brazilian Biodiversity Fund- FUNBIO

Notes to the financial statements - Continued
December 31, 2025 and 2024
(In thousands of Brazilian reais)

Project balance movements – 2025

PROJECTS	12/31/2024	Funds received	Investment income	Financial expenses	Exchange rate variation	Funds executed (1)	Transfers (FUNBIO revenue) (2)	Redemptions – Funds / Internal transfer	Other transfers	12/31/2025	Note
Subtotal	**58,.585**	**375,780**	**84,569**	**(12,814)**	**-**	**(238,626)**	**(36,957)**	**4,737**	**(65,984)**	**696,290**	
POP SECD AAF	2,005	-	161	(43)	-	(1,464)	(174)	-	1	486	6.35.3
POP SECD RAINFOREST	524	588	121	(14)	-	(345)	-	-	-	874	6.35.3
POP SECD REWILD	826	-	56	(21)	-	(973)	(73)	-	251	66	6.35.3
POP RAMSAR SITES REWILD (concluded)	853	-	69	(29)	-	(819)	(74)	-	-	0	6.35.4
POP SMC OSF	2,308	-	212	(44)	-	(1,360)	-	-	(78)	1,038	6.35.5
PROBIO II (concluded)	1,722	-	93	(16)	-	(463)	(336)	(1,000)	-	0	6.36
PROBIO II Saldo MMA (concluded)	34	-	-	-	-	-	(34)	-	-	0	6.37
Reabilita CETAS	-	211,343	28,733	(2,704)	-	(96)	-	-	-	237,276	6.38
REBIO COMBOIOS	-	3,505	161	-	-	-	-	-	-	3,666	6.39
REM MT (concluded)	19,182	-	2,365	(400)	-	(2,682)	(79)	-	(18,386)	0	6.40
Rio Doce	6,927	14,421	338	(93)	-	(18,423)	(1,370)	-	-	1,800	6.41
RRF - RAPID RESCUE FUND (concluded)	170	56	13	(6)	-	-	(233)	-	-	0	6.42
RVS Santa Cruz	-	40,000	5,558	(680)	-	(430)	(490)	-	-	43,958	6.43
Underwater Housing CAA	5,536	-	545	(93)	-	(2,523)	(552)	-	(26)	2,887	6.44
Sun Coral CAA	11,754	2,556	1,525	(287)	-	(5,194)	(232)	-	(70)	10,052	6.45
Frade CAA – PA Conservation	6,457	-	696	(136)	-	(2,289)	(456)	-	(4)	4,268	6.46.1
Frade CAA – PA Conservation - Phase II	4,067	-	374	(108)	-	(1,919)	(172)	-	(4)	2,238	6.46.2
Frade CAA – Environmental Education	2,828	-	273	(47)	-	(998)	(684)	-	-	1,372	6.46.3
Subtotal	**650,778**	**648,249**	**125,862**	**(17,535)**	**-**	**(278,604)**	**(41,916)**	**3,737**	**(84,300)**	**1,006,271**	

Brazilian Biodiversity Fund- FUNBIO

Notes to the financial statements - Continued
December 31, 2025 and 2024
(In thousands of Brazilian reais)

Project balance movements –2025

PROJECTS	12/31/2024	Funds received	Investment income	Financial expenses	Exchange rate variation	Funds executed (1)	Transfers (FUNBIO revenue) (2)	Redemptions – Funds / Internal transfer	Other transfers	12/31/2025	Note
Subtotal	**650,778**	**648,249**	**125,862**	**(17,535)**	**-**	**(27,.604)**	**(41,916)**	**3,737**	**(84,300)**	**1,006,271**	
Frade CAA – Environmental Education - Phase II	5,936	-	516	(233)	-	(4,663)	(328)	-	4	1,232	6.46.4
Frade CAA – Marine and Fisheries Research	5,338	-	506	(90)	-	(2,995)	(1,115)	-	(23)	1,621	6.46.5
TAJ Paranaguá Mod. IA	60,848	-	8,236	(1,213)	-	(6,645)	(506)	-	(811)	59,909	6.47.1
TAJ Paranaguá Mod. III	71,452	-	9,844	(1,432)	-	(6,653)	(618)	-	678	73,271	6.47.2
TCSA Porto Sul	29,517	4,745	4,045	(606)	-	(4,170)	(901)	-	(87)	32,543	6.48
Subtotal	**823,869**	**652,994**	**149,009**	**(21,109)**	**-**	**(303,730)**	**(45,384)**	**3,737**	**(84,539)**	**1,174,847**	
				-							
Abrolhos Fund	12,274	-	1,967	(763)	(751)	-	-	-	-	12,727	6.22
Amapá Fund	19,203	-	3,006	(1,197)	(1,388)	-	-	-	-	19,624	6.23
ARPA Communities Fund	-	35,972	-	(49)	(210)	-	-	-	-	35,713	6.6
Transition Fund	676,530	-	84,282	(39,087)	(55,840)	-	-	-	-	665,885	6.5
Kayapó Fund	18,026	-	2,679	(498)	-	-	-	(3,737)	-	16,470	6.30
Fundo Marinho	46,755	-	9,133	(2,128)	-	-	-	-	-	53,760	6.25.1
										-	
Subtotal	**772,788**	**35,972**	**101,067**	**(43,722)**	**(58,189)**	**-**	**-**	**(3,737)**	**-**	**804,179**	
Total	**1,596,657**	**688,966**	**250,076**	**(64,831)**	**(58,189)**	**(303,730)**	**(45,384)**	**-**	**(84,539)**	**1,979,026**	
Current assets	**823,869**									**1,174,847**	
Non-current assets	**772,788**									**804,179**	

Brazilian Biodiversity Fund- FUNBIO

Notes to the financial statements - Continued
December 31, 2025 and 2024
(In thousands of Brazilian reais)

Project balance movements – 2024

	12/31/2023	Funds received	Investment income	Financial expenses	Exchange rate variation	Funds executed [1]	Transfers (FUNBIO revenue) [2]	Redemptions – Funds / Internal transfer	Other transfers	12/31/2024
Cooperation Agreement between FUNBIO and MMA – Probio II	34	-	3	(3)	-	-	-	-	-	34
FMA Agreement – Instr. I-A Environmental Compensation	23,161	-	1,974	(401)	-	(246)	(674)	-	(5,000)	18,814
FMA Agreement – Instr. I-B Federal CA	4,243	-	448	(89)	-	-	(21)	-	-	4,581
FMA Agreement – Instr. I-C Land Regularization Resettlement	11,629	-	1,228	(243)	-	-	-	-	-	12,614
FMA Agreement – Instr. III-A – Fiduciary Financing	38,961	-	4,115	(813)	-	-	-	-	-	42,263
FMA Agreement – Instr. IV – Forest Restoration Operations	26,950	-	2,516	(509)	-	(5,266)	(844)	-	-	22,847
FMA Agreement – Instr. IV – Forest Restoration Operations _Floresta Viva	-	30,000	311	(70)	-	-	-	(30,241)	-	-
FMA Agreement – Instr. V – CAA	2,974	-	314	(62)	-	-	(27)	-	-	3,199
FMA Agreement – Instr. VI – Other Sources Operations	7,900	-	824	(164)	-	(86)	(388)	-	-	8,086
Park Adoption	736	-	76	-	-	-	-	-	-	812
GFCR Agency	244	-	25	-	-	-	-	-	-	269
Living Amazon – ECF: Enabling Fund	3,000	3,601	323	(30)	-	(451)	(187)	-	-	6,256
LIVING AMAZON – ECF: GOOD ENERGIES	-	2,658	230	(12)	-	-	(103)	-	-	2,773
ARPA Phase 3 Transition Fund – Operational	8,221	-	831	(486)	-	(54,658)	(9,301)	122,250	(682)	66,175
FUNBIO Grants – Conserving the Future	650	500	25	(4)	-	(448)	-	-	-	723
FUNBIO Grants – FLP	-	1,250	64	(6)	-	(350)	-	-	-	958
Fauna Fund Portfolio	911	-	100	(6)	-	-	-	-	-	1,005
CITINOVA II	2,659	-	212	(56)	-	(904)	(1,498)	-	-	413
Amazon Consortium – French Embassy – Phase II	95	-	6	(4)	-	(97)	-	-	-	-
Amazon Consortium – TNC	83	-	1	(1)	-	-	(8)	-	(75)	-
Copaíbas	32,180	31,645	2,937	(744)	-	(32,941)	(2,498)	-	(155)	30,424
DATACLIMA+	-	1,327	10	(6)	-	-	-	-	-	1,331
Exxon Mobil - AMLD	319	1,100	46	(8)	-	(853)	(165)	-	-	439
FCAF_FD_BALLMER	-	21,827	597	(133)	-	-	-	-	-	22,291
FCAF_FD_SEQUOIA	-	15,112	92	(58)	-	-	-	-	-	15,146
EAF - ICS	183	333	15	(6)	-	(218)	(50)	-	(39)	218
EAF - MOORE	21,018	-	2,116	(207)	-	(1,416)	(1,177)	-	(1)	20,333
EAF - CAA ACRIPARÁ	-	466	17	(1)	-	-	-	-	-	482
EAF - JBS CAA	3,556	-	348	(53)	-	(576)	(83)	-	-	3,192
EAF -IMERYS PA TAE	5,612	-	338	(116)	-	(4,372)	(298)	-	-	1,164
Floresta Viva - BNDES	7,531	30,000	1,545	(276)	-	(510)	(764)	(10,530)	-	26,996
Floresta Viva – Corridors Call	-	-	20	(4)	-	(6,076)	(163)	10,289	-	4,066
Floresta Viva – Xingu Call	3,977	2,100	321	(55)	-	(3,199)	(252)	-	-	2,892
Floresta Viva – Amazonas Call	4,121	1,549	390	(57)	-	(2,530)	(156)	549	-	3,866
Floresta Viva – Forests of Rio Call – FMA	-	-	150	-	-	-	-	30,241	-	30,391
Floresta Viva - HEINEKEN Support	1,436	1,300	155	(12)	-	-	-	-	-	2,879
Floresta Viva - Connecting Landscapes Call	-	3,151	131	(14)	-	(29)	(137)	-	-	3,102
Floresta Viva - Paraná Call	-	1,000	20	-	-	-	-	-	-	1,020
Floresta Viva - Petrobras	5,107	10,000	1,399	(255)	-	-	-	(9,981)	-	6,270
Subtotal	**217,491**	**158,919**	**24,273**	**(4,964)**	**-**	**(115,226)**	**(18,794)**	**112,577**	**(5,952)**	**368,324**

Brazilian Biodiversity Fund- FUNBIO

Notes to the financial statements - Continued
December 31, 2025 and 2024
(In thousands of Brazilian reais)

Project balance movements – 2024

	12/31/2023	Funds received	Investment income	Financial expenses	Exchang e rate variation	Funds executed (1)	Transfers (FUNBIO revenue) (2)	Redemptions – Funds / Internal transfer	Other transfers	12/31/2024
Subtotal	**217,491**	**158,919**	**24,273**	**(4,964)**	**-**	**(115,226)**	**(18,794)**	**112,577**	**(5,952)**	**368,324**
Floresta Viva - Mangroves Call	4,545	-	365	(67)	-	(7,063)	(461)	9,673	-	6,992
Floresta Viva - Forests of Rio Call – AEGEA	-	1,250	7	-	-	-	-	-	-	1,257
Abrolhos Land and Sea Fund(ATM Fund) – Operational	828	-	74	(17)	-	(500)	-	-	-	385
Amapa Fund Operational	286	-	30	(1)	-	-	-	-	1	316
Opportunities Fund – Probio II	2,022	-	185	(28)	-	(297)	(160)	-	-	1,722
Marine Fund Portfolios	-	46,610	3,513	-	-	-	-	-	-	50,123
G7 National Parks	-	66,000	4,738	(620)	-	-	-	-	-	70,118
GEF ARCA	-	554	2	(3)	(22)	(488)	-	-	-	43
GEF Mar - Petrobras	19,020	-	1,503	(394)	-	(7,586)	(1,890)	-	(194)	10,459
GEF Mar - Petrobras II	40,555	-	4,301	(677)	-	(3,053)	(1,008)	-	(98)	40,020
Gef terrestre	18,357	32,895	1,026	(352)	-	(25,424)	(3,468)	-	(25)	23,009
Kayapó operational	181	-	108	(29)	-	(1,901)	(403)	2,000	44	-
MARÉS do NORTE	-	2,559	64	(10)	-	-	-	-	-	2,613
Atlantic Forest III	1,107	-	43	(14)	-	(879)	-	-	(257)	-
Indigenous Financial Mechanism	-	1,530	83	(7)	-	(86)	(6)	-	-	1,514
PEMALM II (Marine Litter)	273	600	32	(12)	-	(793)	(100)	-	-	-
POP IBAMA CLUA	35	-	1	(1)	-	(34)	(1)	-	-	-
POP IBAMA CLUA Sistemas	-	4,608	324	(18)	-	(14)	-	-	-	4,900
POP ICMBio Protection Moore	5,170	-	458	(26)	-	(1,134)	(316)	-	-	4,152
POP ICMBio Protection Rewild	3,810	4,207	277	(93)	-	(6,188)	(619)	-	-	1,394
POP SECD_NFV	-	2,470	211	(20)	-	(621)	(34)	-	(1)	2,005
POP SECD_RainForest	-	492	40	(2)	-	(6)	-	-	-	524
POP SECD_Rewild	-	1,743	104	(17)	-	(914)	(90)	-	-	826
POP RAMSAR Sites Rewild	651	344	93	(7)	-	(213)	(15)	-	-	853
POP SMC OSF	3,074	-	290	(19)	-	(764)	(273)	-	-	2,308
REDD Early Movers Mato Grosso - REM MT	62,883	-	4,161	(762)	-	(38,694)	(3,929)	-	(4,477)	19,182
Renova - Rio Doce	6,906	8,250	673	(143)	-	(8,060)	(699)	-	-	6,927
REWILD	35	-	14	(1)	-	81	-	-	41	170
Underwater Warehousing CAA	11,866	-	876	(154)	-	(6,340)	(702)	-	(10)	5,536
Sun Coral CAA	11,142	2,556	1,226	(144)	-	(2,794)	(232)	-	-	11,754
Frade CAA – Protected Areas Conservation	7,628	-	764	(163)	-	(1,627)	(145)	-	-	6,457
Frade CAA – Protected Areas Conservation - Phase II	5,732	-	528	(101)	-	(2,071)	(11)	-	(10)	4,067
Frade CAA – Environmental Education	7,812	-	526	(99)	-	(5,054)	(363)	-	6	2,828
Frade CAA – Environmental Education - Phase II	7,759	-	780	(114)	-	(2,394)	(81)	-	(14)	5,936
Frade CAA – Marine and Fishing Research	10,292	-	836	(149)	-	(5,111)	(531)	-	1	5,338
TAJ Paranaguá Mod. IA	58,565	-	6,361	(1,019)	-	(2,756)	(482)	-	179	60,848
TAJ Paranaguá Mod. III	74,696	-	8,002	(1,422)	-	(9,053)	(589)	-	(182)	71,452
TCSA Porto Sul	15,240	17,764	2,554	(364)	-	(4,576)	(1,101)	-	-	29,517
Tradition and Future of the Amazon	6	104	-	(1)	-	(7)	-	-	(102)	-
Subtotal	**597,967**	**353,455**	**69,446**	**(12,034)**	**(22)**	**(261,640)**	**(36,503)**	**124,250**	**(11,050)**	**823,869**

Brazilian Biodiversity Fund- FUNBIO

Notes to the financial statements - Continued
December 31, 2025 and 2024
(In thousands of Brazilian reais)

Project balance movements - 2024

	12/31/2023	Funds received	Investment income	Financial expenses	Exchange rate variation	Funds executed (1)	Transfers (FUNBIO revenue) (2)	Redemptions – Funds / Internal transfer	Other transfers	12/31/2024
Subtotal	**597,967**	**353.455**	**69,446**	**(12,034)**	**(22)**	**(261,640)**	**(36,503)**	**124,250**	**(11,050)**	**823,869**
Abrolhos Land and Sea (ATM Fund)	10,169	-	1,967	(1,431)	1,569	-	-	-	-	12,274
Amapa Fund	15,723	-	3,062	(2,242)	2,660	-	-	-	-	19,203
Transition Fund	626,119	-	123,662	(83,686)	132,682	-	-	(122,250)	3	676,530
Kayapó Fund	19,238	-	1,711	(926)	-	-	-	(2,000)	3	18,026
Marine Endowment Fund	45,452	-	4,858	(3,559)	-	-	-	-	4	46,755
Subtotal	**716,701**	**-**	**135,260**	**(91,844)**	**136,911**	**-**	**-**	**(124,250)**	**10**	**772,788**
Total	**1,314,.668**	**353.455**	**204,706**	**(103,877)**	**136,889**	**(261,640)**	**(36,503)**	**-**	**(11,040)**	**1,596,657**
Current assets	**597,967**									**823,869**
Non-current assets	**716,701**									**772,788**

1) Of the total amount executed (R$303,730 (R$261,640 – 2024), R$137,050 (R$136,181 – 2024) refers to disbursements made to other institutions (indirect execution) contracted by FUNBIO to carry out project operational activities, while R$166,680 (R$125,459 – 2024) was executed directly by FUNBIO through procurement and contracting.
2) Of the total amount presented under Transfers (FUNBIO revenue), R$ 45,386 (R$36,504 – 2024), R$23,350 (R$12,223 – 2024) refers to Project Reimbursements – as detailed in explanatory note 10, and R$23,684 (R$24,284 – 2024) refers to Cost Recovery – as detailed in explanatory note 11.

6.1. Atlantic Forest Fund (FMA) of Rio de Janeiro – Cooperation Agreement 04/2016

The Atlantic Forest Fund (FMA) of Rio de Janeiro was established in 2016 under Cooperation Agreement 04/2016, which received the full balance of resources remaining from Agreement SEA 003/2009, closed on November 14, 2016.

This fund was originally composed of six operational instruments, five of which are currently active. They were created in accordance with the provisions of State Law No. 6,572 of October 31, 2013, as amended by State Law No. 7,061 of September 25, 2015, and pursuant to the conditions and procedures set forth in Public Call Notice 01/16, the FMA Management Manual (to be agreed upon by the parties), as well as SEA Resolution No. 491/15, as amended by Resolution No. 503/16.

The list of instruments is provided below:

6.1.1. <u>Operational Instrument for Environmental Compensation – National System of Protected Areas (SNUC)</u>

Mechanism designed to implement projects funded by environmental compensation resources, established under Article 36 of Federal Law No. 9,985/00. In this arrangement, the developer, upon approval by INEA, chooses to deposit the resources into a specific account managed by the FMA Financial Administrator for the execution of projects approved by the Environmental Compensation Chamber of the State of Rio de Janeiro (CCA/RJ). This mechanism is subdivided into three forms:

a) *Portfolio of projects funded by federal environmental compensation*

Instrument designed for the implementation of projects in protected areas submitted by the Brazilian Institute of Environment and Renewable Natural Resources (IBAMA), aimed at supporting the creation and maintenance of one or more state-level protected areas.

b) *Portfolio of projects approved by the Environmental Compensation Chamber of the State of Rio de Janeiro (CCA/RJ)*

Intended for the implementation of projects submitted by municipal, state, and federal environmental agencies, as well as those aimed at the management of Private Natural Heritage Reserves (RPPNs), and approved by the CCA/RJ. These projects must aim to support the creation and maintenance of one or more strict protection protected areas.

c) *Land tenure regularization reserve*

Specifically intended for the land tenure regularization of protected areas established by the Government of the State of Rio de Janeiro, in which the land becomes public property and the previous owner is compensated through a judicial or administrative agreement.

6.1.2. Fiduciary financial instrument

Financial mechanism designed to raise funds, with the principal ideally preserved in order to ensure the management of protected areas established by the state government—particularly their operating expenses—aiming at long-term financial sustainability.

6.1.3. Operational instrument for forest restoration

Mechanism designed to implement projects arising from the legal obligation of forest replacement, as established under Federal Law No. 11,428/2007, applicable to the cutting or suppression of primary or secondary vegetation in intermediate or advanced stages of regeneration within the Atlantic Forest biome, as authorized by INEA, as well as other obligations involving forest restoration.

6.1.4. Conduct Adjustment Agreement (CAA) instrument

Mechanism designed to implement environmental projects arising from CAAs established with individuals or legal entities to adjust their conduct with the environmental authority in response to environmental damage they have caused.

6.1.5. Conduct Adjustment Agreement Instrument – CAA Fine Conversion

The purpose of this instrument is to allocate the funds received under the Conduct Adjustment Agreement and Fine Conversion (CAAFC).

6.1.6. Transpetro Conduct Adjustment Agreement Instrument – CAA Transpetro

The purpose of this instrument is the implementation, by the Committed Party TRANSPETRO, of measures intended to compensate for any and all alleged environmental damage — of any nature — arising from the facts and legal grounds presented in the lawsuit under case number 5001252-84.2019.4.02.5111.

6.1.7. Operational Instrument from Other Sources

A mechanism designed to implement state environmental protection programs whose funding sources do not fall within the categories defined in Instruments I, II, III, IV, and V listed above.

6.2. Park Adoption

This support modality, created in 2011, seeks voluntary private investments to structure and promote the maintenance of Federal, State, or Municipal Protected Areas (PAs), with the aim of conserving biodiversity. The current agreement was a donation from BP Brasil, signed in 2012, to support actions related to the environmental management and administration of PAs. However, the specific project and territory to be supported have not yet been defined, nor has any decision been made regarding a change in the allocation of resources.

FUNBIO manages the donations and provides services related to procurement and specialized contracting, financial control, and reporting. In return for their contributions, companies receive recognition for their sponsorship and gain visibility through communication efforts.

6.3. GFCR Agency

The United Nations Development Programme (UNDP), a subsidiary body of the United Nations established by the UN General Assembly, and FUNBIO signed the Financing Agreement. The objective of the *Nossos Corais* Program is to restore and conserve the unique formations of Brazilian coral reefs so they can continue to provide ecosystem services to the communities that depend on them. This will be achieved through the mobilization of financial resources, coordination of multiple stakeholders, systematic research and monitoring, and a new vision that enhances the economic benefits of coral reef conservation.

6.4. ARCA

The Caatinga Protected Areas Project (ARCA) aims to strengthen approximately 4.5 million hectares of Protected Areas (PAs) in the Caatinga biome, across the states of Bahia, Paraíba, Pernambuco, and Piauí. In addition, the project supports the creation of new PAs in the biome, the conservation of threatened species, and the strengthening of Indigenous peoples, traditional populations, and local communities.

The project is financed with resources from the Global Environment Facility (GEF) in the amount of USD 8.864. It is technically coordinated by the Ministry of the Environment and Climate Change (MMA), with operational and financial management by the Brazilian Biodiversity Fund (FUNBIO), and implementation by the GEF Agency WWF-US.

6.5. Amazon Region Protected Areas Program – ARPA

The ARPA program is the largest tropical forest protection initiative in the world. The Transition Fund (TF) was established through the *ARPA for Life* initiative, marking the beginning of Phase III of the Amazon Region Protected Areas Program. The Transition Fund is a sunset fund, designed and developed as an alternative to consolidate the protected areas supported by ARPA, using resources from international cooperation grants, private donations, and government contributions in the form of non-financial counterparts.

FUNBIO serves as the financial manager of the program, carrying out procurement and contracting activities for the protected areas and managing the Fund’s assets, which ensure the long-term sustainability of the Program. The Transition Fund absorbed the resources of the Amazon Protected Areas Fund (FAP), created during the program’s first phase.

6.6. ARPA COMMUNITIES

The ARPA Communities initiative is linked to the Amazon Region Protected Areas Program (ARPA) and is focused on strengthening the leadership and agency of populations living in sustainable-use Protected Areas in the Amazon. With a 15-year implementation horizon

(2025–2039), the initiative envisions mobilizing more than USD 120 million in grants to support socio-bioeconomic value chains, expand access to essential services, and strengthen local income generation, benefiting approximately 130,000 people across territories covering about 24 million hectares.

The initiative is coordinated by the Ministry of the Environment and Climate Change (MMA), with support from WWF-Brazil and financial management by the Brazilian Biodiversity Fund (FUNBIO), which is responsible for administering grant resources, as well as overseeing procurement and contracting required for the implementation of the program's activities.

PPG ARPA Communities – WWF

To support the structuring of the ARPA Communities component, a strategic agreement was established as part of a partnership between the IDB and WWF-Brazil. Entitled "Strengthening the bioeconomy through innovative financial instruments under the ARPA Communities Component," the project aims to develop innovative financial solutions that can boost ARPA Communities initiatives and ensure the sustainability of investments even after the Component concludes.

Although the agreement focuses primarily on Component 3, its approach was designed to be integrated. The proposal takes into account the specificities of each subcomponent, as well as the different expenditure profiles required to achieve the expected results. In this context, the agreement provides for the hiring of specialized consultancies to develop innovative financial mechanisms for sociobiodiversity, in addition to supporting the logistics of strategic coordination meetings and covering the costs of technical staff.

6.7. FUNBIO Grants – Conserving the Future

Born from an initial partnership between Instituto Humanize and FUNBIO, the *FUNBIO Grants – Conserving the Future* Program received an additional contribution from Eurofins in 2021. As of the 2023 edition, the initiative includes a new partner: the Fonseca Leadership Program, established by the Global Environment Facility (GEF). The program aims to provide financial support for field research in environmental and biodiversity conservation conducted by master's and doctoral students enrolled in universities and higher education institutions in Brazil.

6.8. CITINOVA II

The Promoting integrated metropolitan planning and innovative urban technology investments in Brazil (CITinova II) – aims to reduce greenhouse gas emissions, conserve biodiversity, and achieve economic, social, and environmental benefits in Brazilian metropolitan regions

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

through an integrated urban planning approach. The project targets the Metropolitan Region of Belém, the Metropolitan Region of Florianópolis, and the Integrated Development Region (RIDE) of Teresina. This is an initiative of the Ministry of Science, Technology and Innovation (MCTI), funded by the Global Environment Facility (GEF) through UNEP. In March 2024, an amendment to the agreement was signed, increasing the amount to be managed by Funbio to US$11,073.

6.9. COP 30 Support – Climate Works Foundation

The agreement signed between the ClimateWorks Foundation and FUNBIO on July 21, 2025, encompasses a set of activities aimed at preparing for and communicating around COP30, with a focus on strengthening trust in the multilateral climate process. The initiative includes comprehensive communication actions, such as social media services and the production of informational materials about COP30, with the goal of expanding public engagement and increasing the event's visibility. In addition, baseline studies will be developed on public consultations and sectoral targets related to Brazil's NDC, providing relevant technical inputs for the climate debate. Finally, the initiative includes the organization of high-level dialogues and active participation in strategic global forums, contributing to positioning Brazil as a key actor in the international climate agenda.

6.10. COP 30 Support – Hewlett Foundation

The agreement signed between the Hewlett Foundation and FUNBIO on October 9, 2025, aims to contribute to the success and long-term legacy of COP30 in Belém, transforming the event into a milestone for global climate action and for the Amazon. The initiative seeks to bring the climate agenda closer to local realities, promoting climate justice, social inclusion, and the participation of Indigenous peoples and traditional communities. It also aims to accelerate the implementation of the Paris Agreement by strengthening multilateral negotiations and mobilizing non-state actors. The project brings together high-level political leadership, regulatory innovation, and social engagement through community mobilization efforts and advisory councils. It also establishes mechanisms for monitoring, strategic communication, and knowledge production to ensure lasting impacts beyond COP30.

6.11. COP 30 Support – OAK Foundation

The agreement signed between the OAK Foundation and FUNBIO on August 18, 2025, aims to strengthen trust in the multilateral climate process through high-level dialogues and participation in global forums, advancing a Brazil-led narrative on the Amazon's crucial role.

The initiative seeks to expand engagement and improve the quality of national and international media coverage of Brazil’s climate priorities, thereby enhancing the visibility and credibility of the COP30 Presidency.

6.12. COPAIBAS - Community, Protected Areas and Indigenous Peoples Project in the Brazilian Amazon and Cerrado Savannah

COPAÍBAS is a project implemented by FUNBIO, made possible through funding from the Norwegian Ministry of Foreign Affairs (MFA). Launched on June 5, 2020, the project aims to reduce deforestation rates and conserve forests, contributing to climate change mitigation and the improvement of living conditions for Indigenous peoples and traditional communities.

6.13. DATACLIMA+

The objective of DataClima+ is to formalize and streamline the governance of climate data required to meet the Enhanced Transparency Framework (ETF) requirements and to support national decision-making and policy development. To this end, the project will invest in organizing high-quality climate information, optimizing the data management and analysis cycle, and promoting the publication and sharing of this information.

The actions are structured around three main components: the development of an integrated climate data system for Brazil, connecting existing databases with new ones and establishing the necessary institutional arrangements for data collection and management; the standardization of processes and data groups; and support for national policymakers and decision-makers to effectively incorporate data into management practices.

With US$3,835,616 in GEF funding, the PCA was signed in August 2024.

6.14. Decarbonization

The Fund aims to support Brazil’s climate action by accelerating the development of public policies and the implementation of initiatives proposed by the federal and state governments, academia, and civil society.

The Decarbonization Fund was launched in December, with financial support from the Ballmer Group and the Sequoia Climate Foundation.

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

The Fund's ultimate goal is to enable Brazil to meet, and even exceed, the targets set in its Nationally Determined Contribution (NDC), which outlines the country's climate action plan to reduce greenhouse gas emissions, especially carbon emissions. In addition, the Fund seeks to invest in the implementation of the National Plan for Climate Change Mitigation and Adaptation, as well as to support the development of Sectoral Plans for decarbonization.

To achieve these goals, the mechanism is structured around five main pillars: climate governance; climate change mitigation and adaptation; integration of climate, development, infrastructure, and social policies; climate and oceans; and international coordination for the implementation of Brazil's Climate Policy.

7. 6.15. Living Amazon Enabling Conditions Facility

The ECF (Enabling Conditions Facility) is a non-reimbursable philanthropic fund, also referred to as the Enabling Facility, designed to make structural investments in strengthening cooperatives and associations. It supports initiatives that reinforce organizations, sociobiodiversity value chains, and the territories in which they operate, with particular attention to youth and women.

In addition to the ECF, the Living Amazon Financial Mechanism includes a credit vehicle structured as an Agribusiness Receivables Certificate (CRA), managed by VERT Securitizadora, forming a blended-finance mechanism in which both vehicles operate under a shared governance framework.

The ECF plays a fundamental complementary role to the CRA by addressing additional barriers faced by the sociobioeconomy and creating favorable conditions for the efficient use of credit. To achieve this, the fund's action lines are organized into three main programs: 1) Amazon Sociobioeconomy, focused on institutional and productive strengthening; 2) Climate and Nature, encompassing conservation actions, agroforestry systems, and environmental services; and 3) Dignified Living, with action lines directed toward community infrastructure, gender, access to public policies, and related areas.

6.16. Exxon Mobil - AMLD

In 2025, the project focused on continuing to consolidate the Park as a nationally recognized destination for ecological tourism, including activities such as participation in tourism events and the hiring of local guides. In addition to actions aimed at strengthening the Park as a tourism and research attraction, the year also saw the enrichment of 10 hectares of restored areas with seedlings of *juçara* palm (*Euterpe edulis*), an Atlantic Forest endemic species that is currently threatened with extinction.

6.17. Land Tenure Agenda Catalyst Fund - FCAF

The Land Tenure Agenda Catalyst Fund is a private financial and operational mechanism designed to support the allocation and designation of public lands, with the goal of advancing land regularization and territorial planning, primarily in the Legal Amazon at both federal and state levels.

In line with the Brazilian Government's commitment to achieve zero deforestation in the Legal Amazon by 2030—an objective established under Phase V of the Action Plan for the Prevention and Control of Deforestation in the Amazon (PPCDAm)—a target was set to designate 29.5 million hectares of undesignated public forests as a strategy to curb deforestation in these regions. To help drive this agenda, the Fund was created with the following specific objectives:

- Support the implementation of public policies for the designation of public lands by enabling goods and services that accelerate government action, with priority given to collective land regularization in the Legal Amazon.
- Ensure a representative and participatory governance structure that promotes transparency, accountability, and the long-term sustainability of actions.
- Connect and coordinate partner institutions to jointly mobilize technical and financial resources.
- Carry out financial oversight and promote transparency in the allocation of the mechanism's resources.
- The Fund's donors include international contributors such as the Ballmer Group and the Sequoia Climate Foundation, as well as Additional Donors as a national donor.

For both Funds, individual bank accounts were opened for each donor, followed by the transfer of resources to the FCAF_FD operational account.

6.18. Eastern Amazon Fund (EAF)

This is a private financial and operational mechanism aimed at strengthening public policies and social initiatives focused on the environment and sustainable development in the state.

Created by the Government of Pará in 2019 through Decree No. 346, the Eastern Amazon Fund (FAO) seeks to mobilize private resources to support actions under the *Amazônia Agora* State Plan (PEAA). It operates in synergy with the State Policy on Climate Change (PEMC) to combat deforestation and promote the decarbonization of economic activities in Pará.

6.18.1. EAF – ICS

Developed through a partnership between the Institute for Climate and Society (ICS) and the Pará State Secretariat for the Environment and Sustainability (SEMAS/PA), the project aims to strengthen and boost the Eastern Amazon Fund (EAF). Its objective is to lay the groundwork for consistent fundraising efforts with clearly defined priorities to support the public policies prioritized by the EAF—particularly the State Policy on Climate Change of Pará (PEMC/PA) and the *Amazônia Agora* State Plan (PEAA).

6.18.2. EAF - MOORE

Titled "Conservation and sustainable production project in new protected areas in Pará: the case of quilombola territories", the initiative aims to create at least 200,000 hectares through the formal designation of Quilombola Territories and/or Sustainable Use Reserves, as well as to develop territorial planning instruments and provide technical and financial support for sustainable productive activities.

6.18.3. EAF – CAA ACRIPARÁ

Technical Cooperation Agreement signed on February 10, 2020, between the Pará State Cattle Ranchers Association (ACRIPARÁ) and the Federal Prosecutor's Office in the State of Pará (MPF), with the purpose of implementing an administrative procedure for the Program for the Requalification of Illegally Deforested Areas located on rural properties that are blocked from trading with slaughterhouses that have signed a Conduct Adjustment Agreement (CAA) with the Federal Public Prosecutor's Office.

The formalization of an Addendum to the Cooperation Agreement signed between the Federal Prosecutor's Office (MPF) and ACRIPARÁ recognized the Eastern Amazon Fund (EAF), under the operational management of FUNBIO, as a financial mechanism qualified to raise and manage private resources for this initiative. In the most conservative scenario, the financial potential is estimated at R$20 million.

6.18.4 EAF – RAIS Project

The Environmental Resilience and Social Integration Project (RAIS) is a strategic initiative of the EAF. It stems from the Conduct Adjustment Agreement (CAA) signed in 2018 between Alunorte, Norsk Hydro, the Federal Prosecution Service (MPF), the Pará State Prosecution Service (MPPA), and the Secretariat for Environment and

Sustainability (SEMAS) for the execution of Clause 6.3. In March 2024, through the Fifth Addendum to the CAA, EAF and FUNBIO assumed responsibility for managing the resources, which total approximately BRL 49 million. This measure brought greater structure and transparency to investment management, ensuring that the planned actions would be carried out in a technical and participatory manner. In March 2025, the resources were officially incorporated into EAF's portfolio, enabling the start of the project's participatory planning process.

6.18.5 EAF – JBS CAA

The Conduct Adjustment Agreement (CAA) signed on February 14, 2022, between the Federal Prosecution Service (MPF) and the company JBS, with the participation of the Pará State Secretariat for Environment and Sustainability (SEMAS/PA) and the Brazilian Biodiversity Fund (FUNBIO), allocated BRL 5 million to the EAF, through FUNBIO as its managing entity.

6.18.6. EAF - IMERYS PA Extrajudicial Agreement (TAE)

On March 31, 2022, the State Government, through the Pará State Attorney General's Office (PGE-PA) and the Pará State Secretariat for Environment and Sustainability (SEMAS/PA), signed an Extrajudicial Agreement (TAE) with the companies Imerys Rio Capim Caulim S.A. (IRCC) and Pará Pigmentos S.A. (PPSA), with FUNBIO participating as the managing entity of the Eastern Amazon Fund (EAF).
As part of the legal obligations established under the agreement, a total of BRL 5 million was allocated to the EAF to support public policies on environmental management and local development in Pará, in alignment with the fund's priority areas of action.

6.19. FINACLIMA-SP

The purpose of this COOPERATION AGREEMENT is to establish the conditions of the partnership between SEMIL and the Brazilian Biodiversity Fund (FUNBIO), in its capacity as the MANAGING ENTITY of FINACLIMA-SP, responsible for mobilizing, managing, and allocating financial resources, as well as for designing and managing projects and calls for proposals aimed at achieving the objectives of FINACLIMA-SP.

The Managing Entity of FINACLIMA-SP is tasked with operating strategically and with excellence in resource mobilization and allocation, in the design and management of calls for proposals and projects, and in the oversight of their respective results. Its mission is to promote scale and long-term sustainability for actions related to the restoration, conservation, and sustainable use of landscapes and ecosystems, including the development of biodiverse production systems, the promotion of the bioeconomy, and other forms of valuing ecosystem services.

6.20. Floresta + Amazônia

The Floresta+ Amazonia Project aims to support priority municipalities in preventing, monitoring, controlling, and reducing deforestation and forest degradation in the biome, rewarding municipalities for avoided deforestation. In doing so, it contributes to reducing greenhouse gas emissions and promoting the sustainable development of the Legal Amazon. The Project is the result of a partnership between the Ministry of the Environment and Climate Change (MMA) and the United Nations Development Programme (UNDP), with resources from the Green Climate Fund (GCF), and focuses on a payment-for-environmental-services strategy. The Responsible Party Agreement (RPA) was signed between FUNBIO and UNDP on March 20, 2025, in the amount of BRL 61 million.

6.21. Floresta Viva

Floresta Viva aims to support investments in ecological restoration across Brazilian biomes, generating benefits such as biodiversity conservation, increased water availability, reduced erosion, improved microclimates, carbon dioxide removal from the atmosphere, and the creation of jobs and income.

FUNBIO serves as the managing partner of the initiative, responsible for the operationalization and financial management of *Floresta Viva* resources, in close coordination with BNDES and supporting institutions.

6.21.1. Floresta Viva – Indigenous Lands Call

The Indigenous Lands – Floresta Viva Call for Proposals was launched in 2025 and aims to support projects focused on implementing ecological restoration actions and strengthening the restoration value chain within Indigenous Lands.

6.21.2. Floresta Viva - BNDES Principal

The initiative operates under the principle of combining resources from the Brazilian Development Bank (BNDES) with funds from supporting institutions. The non-reimbursable funding agreement was signed between Funbio and BNDES on September 28, 2022, in the amount of R$77,206. On December 30, 2022, a second agreement was signed, referring to an additional BNDES contribution of R$100,000, and on October 10, 2024, a third agreement was signed in the amount of R$72,794. Additionally, on July 16, 2024, a fourth agreement was signed between FUNBIO and BNDES in the amount of R$112,250, corresponding to the contribution made by KfW to the initiative.

6.21.3. Floresta Viva – Amazonas Call

As a supporting institution of *Floresta Viva*, Eneva signed a non-reimbursable financial contribution agreement with FUNBIO on December 22, 2022, in the amount of R$5,000 to support restoration projects. In March 2024, a contract addendum was signed for an additional R$548.

6.21.4. Floresta Viva – Caatinga Call

The Caatinga Viva – Floresta Viva Call for Proposals aims to select projects for the implementation of ecological restoration actions and for strengthening the restoration value chain in Caatinga Protected Areas, their areas of influence, and municipalities with arid climates.

The contribution from Banco do Nordeste do Brasil was formalized through a Non-Reimbursable Financial Contribution Agreement signed in April 2024 between BNB and FUNBIO, in the amount of R$5,000. In August 2025, an amendment to the agreement was signed in the amount of R$13,086.

6.21.5. Floresta Viva – Connecting Landscapes Call

The Connecting Landscapes Call – *Floresta Viva* aims to support ecological restoration projects in the Atlantic Forest Corridor, between southern Bahia and northern Espírito Santo. The call is the result of a combination of resources from BNDES and iNovaLand, with FUNBIO serving as the managing partner.

iNovaLand's financial contribution was formalized through a Non-Refundable Financial Contribution Agreement signed in April 2024 between iNovaLand and FUNBIO, in the amount of EUR 1,606.

6.21.6. Floresta Viva – Corridors Call

The Biodiversity Corridors – Floresta Viva Call for Proposals was launched in 2024 and aims to support ecological restoration projects in priority areas for biodiversity conservation in the Cerrado and Pantanal biomes. The call is the result of combined funding from BNDES and Petrobras, with FUNBIO serving as the managing partner.

6.21.7. Floresta Viva – Mangroves Call

The Mangroves of Brazil – Floresta Viva Call for Proposals aims to support ecological restoration projects in mangrove ecosystems, *restinga* habitats, and their contributing watersheds across the Brazilian territory. The call is the result of combined funding from BNDES and Petrobras, with FUNBIO serving as the managing partner.

6.21.12. Floresta Viva – Paraná Call

The Southeast Paraná – Floresta Viva Call for Proposals aims to support the implementation of ecological restoration actions to establish ecological corridors in southeastern Paraná. The call results from the combination of resources from BNDES and Philip Morris Brasil Indústria e Comércio Ltda. (PMB), with FUNBIO serving as the managing partner.

The contribution from Philip Morris Brasil was formalized through a Non-Reimbursable Financial Contribution Agreement signed in April 2024 between PMB and FUNBIO, in the amount of R$5,000.

6.21.9. Floresta Viva – Xingu Call

The Xingu River Basin – Floresta Viva Call for Proposals aims to support ecological restoration projects and the strengthening of restoration-related value chains within the Xingu River watershed. The call results from the combination of resources from BNDES, Energisa, Fundo Vale, and Norte Energia, each contributing R$5,000, with FUNBIO serving as the managing partner.

The contribution from Energisa was formalized through a Non-Reimbursable Financial Contribution Agreement signed in June 2024 with FUNBIO. The contribution from Fundo Vale was formalized through a Donation Agreement signed in September 2024 with FUNBIO, and the contribution from Norte Energia was formalized through an Agreement signed in December 2022 with FUNBIO.

6.21.10. Floresta Viva – FMA Principal

The State Secretariat for Environment and Sustainability of Rio de Janeiro (SEAS-RJ), as a supporting institution of the Floresta Viva initiative, signed Non-Reimbursable Financial Contribution Agreement No. 08 on August 8, 2024, in the amount of R$30 million. Subsequently, on May 19, 2025, Non-Reimbursable Financial Contribution Agreement No. 18 was executed, in the amount of R$33.8 million.

These agreements aim to co-finance, together with the resources provided by the Brazilian Development Bank (BNDES), the publication of calls for proposals and/or structured funding instruments for the restoration of areas located in the state of Rio de Janeiro, as well as to support the implementation of the subprojects selected through these processes.

6.21.11. Floresta Viva – Caatinga Support

The Caatinga Support – Floresta Viva initiative aims to support ecological restoration projects in watershed areas. The call results from the combination of resources from BNDES and Heineken, with FUNBIO serving as the managing partner.

The contribution from Heineken was formalized through a Non-Reimbursable Financial Contribution Agreement signed in January 2024 between Heineken and FUNBIO, in the amount of R$5,000.

6.21.12. Floresta Viva – Pantanal Support

The Pantanal Support – Floresta Viva Call for Proposals aims to select projects for the implementation of ecological restoration actions and for strengthening the restoration value chain in the Upper Paraguay Basin (UPB) and in the Pantanal biome.

The contribution from AEGEA Saneamento e Participações S.A. was formalized through a Non-Reimbursable Financial Contribution Agreement signed in April 2023 between AEGEA and FUNBIO, in the amount of R$5,000.

6.21.13. Floresta Viva – Petrobras Principal

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

As a supporting institution of the Floresta Viva initiative, Petrobras signed a cooperation agreement with Funbio on October 14, 2022, in the amount of R$50,000. The agreement aims to co-fund, together with the resources provided by BNDES, the publication of two Calls for Proposals to support restoration projects. On December 23, 2024, an amendment to the agreement was signed in the amount of R$9,398.

6.22. Abrolhos Land and Sea Fund (ATM Fund)

The Abrolhos Land and Sea Fund (ATM Fund), formerly known as the “Bahia & Espírito Santo Fund,” was designed by FUNBIO with support from the Gordon and Betty Moore Foundation and CI-Brazil, in close coordination with the team at the Chico Mendes Institute for Biodiversity Conservation (ICMBio). Its purpose is to allocate resources to ensure the viability and sustainability of federal protected areas in the Abrolhos Land and Sea Territory.

6.23. Amapá Fund

The Amapá Fund was designed by FUNBIO with support from the Gordon and Betty Moore Foundation and CI-Brazil, in close coordination with the team at the Amapá State Secretariat for the Environment. Its purpose is to allocate resources for the maintenance of the State’s biodiversity protected areas.

FUNBIO serves as the financial manager of the mechanism, which aims to mobilize resources from diverse sources such as Conduct Adjustment Agreements (CAAs), donations, and payments for ecosystem services. The goal is to ensure agile execution and flexible allocation of resources in protected areas, in a way that meets the real needs of the protected areas in the most preserved State in Brazil.

6.24. Fauna Brazil Fund

The Brazilian Wildlife and Fisheries Conservation Fund – Fauna Brazil Portfolio is a financial mechanism that receives resources originating from criminal sanctions, environmental administrative fines, ICMBio, and the Federal Public Prosecutor’s Office. Its purpose is to finance programs and projects aimed at conserving Brazilian wildlife threatened with extinction.

At present, the Portfolio is not receiving new resources, and the expectation is to allocate future contributions to projects with similar objectives. This can only be carried out once the governance body of the mechanism is reconstituted with its designated representatives.

6.25. MARINE FUND

6.25.1 Marine Fund - Endowment

The project aims to support the creation and implementation of a representative and effective system of marine and coastal protected areas (MCPAs) to reduce biodiversity loss. It is a broad action plan through which multiple agendas can be integrated to advance marine and coastal conservation.

This is an initiative led by FUNBIO in partnership with the Ministry of the Environment (MMA) and the Chico Mendes Institute for Biodiversity Conservation (ICMBio), funded by the Global Environment Facility (GEF) through the World Bank. Part of the GEF resources were allocated to a fund called the Marine Endowment Fund, which is managed by FUNBIO and will be executed as an endowment.

6.25.2 Marine Fund - Portfolios

The project aims to support the creation and implementation of a representative and effective system of marine and coastal protected areas (MCPAs) to reduce biodiversity loss. It is a broad action plan through which multiple agendas can be integrated to promote marine and coastal conservation.

In 2024, a Non-Refundable Financial Contribution Agreement was signed between IBAMA and Petrobras as part of the environmental compensation related to the company's adaptation of offshore production platforms concerning produced water disposal. The agreement allocated resources to the Marine Fund, referred to as the Marine Fund – Portfolios, managed by FUNBIO.

6.26. G7 NATIONAL PARKS

Cooperation Agreement No. 69/2024 aims to establish cooperation between the Chico Mendes Institute for Biodiversity Conservation (ICMBio) and the Brazilian Biodiversity Fund (FUNBIO) for the implementation of the substitute agreement. Under this arrangement, ICMBio is responsible for the technical execution, while FUNBIO is in charge of the financial and operational management of part of the resources originating from Substitute Agreement for Environmental Fine No. 1/2020. The agreement involves the allocation of R$66,000,000 (sixty-six million reais) to the following national parks in the state of Minas Gerais: Serra da Canastra, Caparaó, Serra do Cipó, Serra do Gandarela, Cavernas do Peruaçu, Grande Sertão Veredas, and Sempre-Vivas. The initiative aims to strengthen these protected areas and enhance ecotourism activities.

6.27. Marine Protected Areas Project - GEF MAR

The project aims to support the creation and implementation of a representative and effective system of marine and coastal protected areas (MCPAs) to reduce biodiversity loss. It is a broad action plan through which multiple agendas can be integrated to promote marine and coastal conservation.

Starting in 2019, the project also received funds through a non-refundable commitment agreement between IBAMA and Petrobras, as part of the environmental compensation related to the company's adaptation of offshore production platforms for produced water disposal, under IBAMA Process No. 02001.000128/2019-26.

6.28. GEF Mar II - Sustaining Healthy Coastal and Marine Ecosystems Project

The project seeks to strengthen the protection and management of Brazil's coastal and marine environments, promoting a sustainable Blue Economy grounded in natural capital. To achieve this, it enhances the management and financial sustainability of the Marine and Coastal Protected Areas (AMCP) system, reinforces the institutional capacities of the National System of Nature Conservation Units (SNUC) and the Interministerial Commission for Marine Resources (CIRM), consolidates financing strategies, improves biodiversity monitoring, and identifies connectivity gaps within the system. The project will also support the implementation of management plans in selected AMCPs, actions to address threats to biodiversity, initiatives to incorporate Blue Economy principles, and the use of innovative approaches and technologies. In addition, it will promote knowledge exchange at local, national, and international levels, strengthening Brazil's capacity to manage and sustainably use its coastal and marine environments.

GEF MAR II was designed to reinforce and expand the efforts initiated by its predecessor, the Marine Protected Areas Project (GEF MAR I), aligning improved management of Marine and Coastal Protected Areas (AMCPs) with existing policy frameworks.

6.29. GEF TERRESTRE - Conservation, Restoration and Management Strategies to Enhance Caatinga, Pampa and Pantanal Biodiversity Project

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

The project Conservation, Restoration and Management Strategies to Enhance Caatinga, Pampa and Pantanal Biodiversity – GEF Terrestre – aims to promote biodiversity conservation in the Caatinga, Pampa, and Pantanal biomes through three main strategies:

- Expansion and consolidation of the National System of Protected Areas (SNUC), including the creation of new protected areas and improved conservation effectiveness of existing ones;
- Restoration of native vegetation; and
- Development and implementation of National Action Plans for threatened species.

The project is implemented in partnership with the Chico Mendes Institute for Biodiversity Conservation (ICMBio), the Rio de Janeiro Botanical Garden (JBRJ), and State environmental agencies, under the technical coordination of the Ministry of the Environment. Execution is carried out by FUNBIO. The Inter-American Development Bank (IDB) serves as the implementing agency for the Global Environment Facility (GEF) Trust Fund grant, to be disbursed over five years starting from the signing of the agreement in May 2018. In 2022, the project was granted an extension, with its term updated to May 2025.

6.30. Kayapó Fund - FK

The Kayapó Fund is an endowment fund created and designed by FUNBIO to provide long-term support to Kayapó organizations and enhance the capacity of Kayapó Indigenous Lands to maintain their physical integrity. The fund received donations from the Amazon Fund, through BNDES and Conservation International (CI-Brazil). FUNBIO manages the resources, which are to be allocated to projects developed by Indigenous organizations affiliated with this ethnic group.

6.31. MARÉS DO NORTE

The project *“MARÉS do Norte”:* Participatory mapping of strategic marine areas in northern Brazil aims to support Marine Spatial Planning (MSP) in the northern region of Brazil by implementing participatory ocean-use mapping in the States of Amapá, Pará, and Maranhão. The objective of this data collection effort is to gather essential information on how coastal and marine areas are used by various stakeholders, including artisanal fishers, Indigenous communities, tourism operators, shipping companies, conservation organizations, and others. This research will provide a detailed understanding of how these ocean areas are currently used and valued, the economic and cultural activities associated with them, and their conservation needs and challenges. The findings will help identify areas for the creation or expansion of marine protected areas (MPAs), contributing to the 30x30 target.

The project is scheduled to run through January 31, 2026, and is technically coordinated by the Department of Oceans at the Ministry of the Environment (MMA). It received funding of USD 469,920 from the Oceans5/Bloomberg Ocean Fund (Oceans5 is a project sponsored by Rockefeller Philanthropy Advisors).

6.32. Indigenous Financial Mechanism

The Indigenous Financial Mechanism (IFM) represents a structural innovation in the financing and support of territorial and environmental management actions in Indigenous Lands in Brazil. Developed through a partnership between the Ministry of Indigenous Peoples (MPI) and the Brazilian Biodiversity Fund (FUNBIO), the mechanism establishes a continuous and sustainable flow of private resources to effectively support the implementation of the National Policy for Territorial and Environmental Management of Indigenous Lands (PNGATI).

In its initial phase, the initiative is supported by funding from the Bezos Earth Fund, with an investment of USD 300,000, and Re:Wild, with a contribution of USD 50,000. Through these partnerships, feasibility studies and engagement efforts are being carried out with public authorities, civil society organizations, and the Indigenous movement at the national level.

As part of Vítuke's capitalization, US$10,000 were received from the Gordon & Betty Moore Foundation to support the implementation of the initiative. Fundraising efforts are ongoing.

6.33. MGI Systems

The project aims to support strategic actions that contribute to the implementation of the Data Integration and Enhancement Plan for Federal Environmental and Territorial Management Systems, strengthening data governance and advancing the development of the National Environmental Territorial Data Ecosystem.

It is funded by three donors: two national — Other Donors and Instituto Arapyaú, with donation agreements signed on July 18, 2025, and October 9, 2025 — and one international donor, Benevolentia, which signed a grant agreement on September 29, 2025. For its implementation, a Technical Cooperation Agreement (TCA) was established with the Ministry of Management and Innovation in Public Services (MGI), the institution responsible for managing and formulating the Plan, ensuring institutional alignment and integration with the federal environmental and territorial management systems.

6.34. PEMALM II - Strategic Plan for Monitoring and Assessing Marine Litter

The project “Fostering science-based and participatory governance processes to face marine litter in Brazil” is the result of a partnership between the Brazilian Biodiversity Fund (FUNBIO), the UNESCO Chair for Ocean Sustainability, the Institute of Advanced Studies (IEA) and the Oceanographic Institute (IOUSP) of the University of São Paulo, and the São Paulo State Secretariat for Infrastructure and Environment (SIMA). Its objective is to expand the impact of São Paulo State’s Strategic Plan for Monitoring and Assessing Marine Litter (PEMALM), published in January 2021 and developed through a participatory process under the project “Building knowledge to combat marine litter: the monitoring and assessment plan for marine litter in the state of São Paulo, Brazil”, carried out by the same partners involved in this initiative.

6.35. POP

The Protecting Our Planet Challenge (POP) is a private funding initiative announced in September 2021 that aims to protect and preserve some of the most important terrestrial, freshwater, and marine ecosystems for biodiversity by 2030.

6.35.1. POP CLUA IBAMA Systems

The objective of this project is to develop and implement automation and Artificial Intelligence (AI) solutions to improve Ibama’s environmental sanctioning process, with a focus on environmental fines. The system will serve as an essential tool for enhancing workflow efficiency, increasing transparency, and reducing the time required for adjudicating cases.

This is a FUNBIO initiative carried out in partnership with IBAMA, funded by the Climate and Land Use Alliance (CLUA) in the amount of US$926,909, through the agreement signed on August 3, 2024.

6.35.2. POP ICMBio Protection Rewild and POP ICMBio Protection Moore

The POP ICMBio Protection project aims to improve data availability for combating deforestation and to increase the institutional presence of ICMBio in the BR-163 region, which is one of the main hotspots for deforestation within protected areas in the Amazon.

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

To this end, a total of USD 3,000 is being invested, contributed equally by the Gordon and Betty Moore Foundation and Re:wild. The project seeks to strengthen ICMBio's response capacity by acquiring equipment and services to establish a situation room for real-time monitoring of deforestation alerts and to reinforce the deployment of field teams for effective on-the-ground responses.

6.35.3. Protecting Our Planet Challenge (POP) - SECD

To strengthen the efforts of the Working Group on the Allocation of Federal Public Forests (GT-FPND), coordinated by the Special Secretariat for Deforestation Control and Territorial Environmental Planning (SECD), the initiative Protecting Our Planet Challenge (POP)—with the Brazilian Biodiversity Fund (FUNBIO) serving as financial manager—has received contributions from the New Venture Fund (NVF), Re:wild, and Rainforest Trust. The initiative foresees a total investment of USD 1.2 million to support studies for the qualification of undesignated lands, including surveys and territorial assessments to identify their potential for legal designation.

6.35.4. POP RAMSAR Sites Rewild

The project aims to establish a social governance system for the Amazon mangroves and their Ramsar sites through the engagement of local institutions and traditional communities, particularly local artisanal fisherfolk. With an implementation period of two years and funding of USD 200, donated by Bloomberg Philanthropies / Re:wild, the project counts on the Ministry of the Environment and Climate Change (MMA) and ICMBio as its main executing partners.

6.35.5 POP SMC OSF

The project aims to analyze climatic, environmental, social, and demographic factors that define the main climate risks across Brazil and identify currently critical municipalities. In a second phase, the project will assess future impacts from an economic perspective, estimating the cost of adaptation versus inaction, and enabling analysis of locations and social groups that are likely to be most affected by climate change in Brazil.

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

The project will play a strategic role in supporting the National Secretariat for Bioeconomy in expanding its capacity and carrying out activities that accelerate the preparation and implementation of new policies, with priority given to the National Bioeconomy Policy.

This is a joint initiative by FUNBIO and the Ministry of the Environment and Climate Change, through the National Secretariat for Climate Change and the National Secretariat for Bioeconomy. The project is funded by the Open Society Foundations (OSF) under an agreement signed on March 11, 2023.

6.36. Probio II – Opportunity Fund of the National Project for Integrated Public-Private Actions for Biodiversity

The initiative aims to mobilize productive sectors to adopt principles and practices of biodiversity conservation and sustainable use within their business operations. To support and ensure continuity in assisting the Subprojects, Probio II created the Opportunity Fund, a financial mechanism that enables the integration of biodiversity conservation into private-sector initiatives. Through the Opportunity Fund, subprojects receive financial resources to carry out work within productive chains, as well as monitoring activities to assess the results achieved.

FUNBIO promotes private-sector engagement actions aimed at driving the transformation of production, consumption, and land-use models across the country.

6.37. Probio II MMA Balance – Cooperation Agreement between FUNBIO and MMA

The Agreement was designed to enable the use of remaining financial resources from the National Project for Integrated Public-Private Actions for Biodiversity, through an arrangement established between Caixa Econômica Federal, the World Bank, and FUNBIO. These resources originate from the financial returns generated by the GEF donation.

The project’s objectives have already been achieved, and the existing balance, derived from investment earnings, is awaiting technical guidance for its financial allocation. Once this decision is made, the project’s closing term will be issued.

6.38. Reabilita CETAS MG and ES

On December 17, 2024, a Cooperation Agreement was signed between the Brazilian Institute of Environment and Renewable Natural Resources (IBAMA), FUNBIO, and Fundação

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

Renova, the latter acting as the consenting intervening party to the Financial Transfer Agreement.

The environmental disaster caused by the collapse of the Fundão dam in 2015 resulted in significant socio-environmental impacts, affecting local populations and the environment. Among the damages, particular attention is given to those affecting aquatic and terrestrial fauna.

To mitigate these impacts, FUNBIO was selected by Fundação Renova as the institution responsible for implementing the actions of the CETAS Network, in compliance with Clause 167 of the Conduct Adjustment Agreement signed by Vale, BHP, and Samarco. The objective of these actions is to implement the Program for Strengthening Wildlife Screening and Rehabilitation Structures, which includes the construction, equipping, and maintenance—over a minimum period of three years—of two Wildlife Screening and Rehabilitation Centers (CETAS), located in the states of Minas Gerais and Espírito Santo.

The overall objective of this project is to restructure the CETAS facilities in these states, strengthen the CETAS Network, and carry out Environmental Education activities.

Specific objectives:

- Establish two CETAS units, one in Nova Lima/MG and another in Serra/ES;
- Support the maintenance of these CETAS units for at least three years;
- Carry out maintenance activities in the CETAS units of Montes Claros and Juiz de Fora/MG.

6.39. REBIO COMBOIOS

Cooperation Agreement No. 60/2025, executed between the Chico Mendes Institute for Biodiversity Conservation (ICMBio) and the Brazilian Biodiversity Fund (FUNBIO), with the intervening consent of Fundação Renova and Samarco Mineração S.A., has as its purpose the implementation, by FUNBIO, of the actions required for the Revitalization of the Visitation Area of the Comboios Biological Reserve (Rebio Comboios), located in the district of Regência, municipality of Linhares, in the state of Espírito Santo.

6.40. REM MT - REDD Early Movers Mato Grosso

The Project consists of results-based payments (ex-post) for greenhouse gas emission reductions resulting from deforestation. The overarching objective of the Project is to

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

significantly reduce emissions from deforestation and environmental degradation in the State of Mato Grosso and in Brazil.

The funding for the implementation of the Program is provided by the German government through the German Development Bank (KfW), and by the United Kingdom government through the Department for Business, Energy and Industrial Strategy (BEIS).

6.41. RIO DOCE

The Rio Doce Biodiversity Project was established through a partnership between FUNBIO and the Renova Foundation and aims primarily to expand knowledge about target species in the Doce River Basin through scientific research. These studies will support the recovery and conservation actions outlined in the Terrestrial and Aquatic Biodiversity Conservation Action Plans for the Doce River Basin, led by the Renova Foundation. The timeline for carrying out these actions is five years, starting in February 2023.

6.42. REWILD

The project Articulated strategy to face ethno-environmental emergencies in the Brazilian Amazon is an initiative funded by the international environmental organization Re:Wild through the Rapid Rescue Facility Program, with resources from the European Union. Its main objective is to support traditional communities, Indigenous peoples, and smallholder farmers affected by the COVID-19 pandemic. FUNBIO serves as the financial manager of the project.

6.43. RVS SANTA CRUZ

On December 17, 2024, a Cooperation Agreement was signed between the Chico Mendes Institute for Biodiversity Conservation (ICMBio), FUNBIO, and Fundação Renova, the latter acting as the consenting intervening party to the Financial Transfer Agreement.

The project aims to implement actions to support the continued consolidation of the Santa Cruz Wildlife Refuge (REVIS), in accordance with Clause 182 of the Conduct Adjustment and Settlement Agreement (TTAC), signed on March 2, 2016, between ICMBio, other government bodies, and the companies Samarco Mineração S.A., Vale S.A., and BHP Billiton Brasil Ltda., following the collapse of the Fundão dam in Mariana/MG. These actions are currently provided for under Clause 147 of Annex 19 of the Renegotiation Agreement, which replaced the TTAC.

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

The consolidation of the Protected Area encompasses a set of conditions and processes that ensure the achievement of the PA's objectives and its long-term maintenance, including:

a) The conservation of the PA's fundamental resources and values, with emphasis on biological and socio-environmental diversity;

b) The strengthening of managerial and operational capacity;

c) The promotion of social support and legitimacy.

6.44. Underwater Warehousing CAA

The Underwater Warehousing CAA (CAA ALSUB) Project stems from the compensatory measure established in the Conduct Adjustment Agreement (CAA) signed on March 25, 2021, between the Federal Public Prosecutor's Office (MPF) and Petróleo Brasileiro S.A. – PETROBRAS, as part of Civil Inquiry No. 1.30.001.000486/2019-08 (Annex 1). The project has an estimated implementation period of four (4) years. It pursues three main objectives:

(i) Support for marine and coastal protected areas, whether federal or state, located in the State of Rio de Janeiro;

(ii) Support for sustainable production, income generation, and improved quality of life for artisanal fisherfolk and mariculturists, considering the socioeconomic impacts of the COVID-19 pandemic;

(iii) Support for scientific research in areas such as oceanography, marine biodiversity, marine pollution control, climate change, and related fields.

6.45. Sun Coral CAA

The CAA Sun Coral Program aims to assess and monitor the biodiversity associated with consolidated natural substrates in Ilha Grande Bay, with a particular focus on the federally protected area Tamoios Ecological Station. The program also seeks to evaluate management strategies and implement early detection procedures for sun coral (*Tubastraea* spp.), investigate interspecific ecological relationships between native and invasive species, and develop a hydrodynamic model for the region.

The financial resources for this initiative originate from compensatory obligations agreed upon through a Conduct Adjustment Agreement (CAA), established due to the lack of mitigation

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

and control measures against bioinvasion. The CAA was signed between the Federal Public Prosecutor's Office and five companies (Petróleo Brasileiro S.A., Petrobras Transporte S/A, Estaleiro Brasfels Ltda, Vale S.A., and Technip Operadora Portuária S/A), with FUNBIO acting as one of the intervening parties and serving as the financial and operational manager of the projects.

6.46. Execution Agreement of the Frade CAA

The Conduct Adjustment Agreement (CAA) was signed in March 2019 between Chevron Brazil and the Federal Public Prosecutor's Office, with the National Agency of Petroleum (ANP) and the Brazilian Institute for the Environment and Renewable Natural Resources (IBAMA) as intervening parties. At that time, Chevron sold its stake in the Frade Field to PetroRio O&G Exploração e Produção de Petróleo Ltda (PetroRio), and, as a result, all arrangements related to the implementation of this compensatory measure became the responsibility of PetroRio. The funds from the CAA gave rise to eight projects focused on the conservation of the marine-coastal environment in the States of Rio de Janeiro, Espírito Santo, and São Paulo. They are:

6.46.1. <u>Conservation and sustainable use of biodiversity in federal coastal protected areas</u>

The Conservation and Sustainable Use of Biodiversity in Federal Coastal Protected Areas project aims to promote biodiversity conservation in the coastal and marine zones of the State of Rio de Janeiro, as well as the sustainable use of fishery resources and the strengthening of artisanal fishing. This is to be achieved through support for and reinforcement of biodiversity conservation and sustainable use in federal coastal and estuarine protected areas in the state.

6.46.2. <u>Conservation and sustainable use of biodiversity in five federal coastal and estuarine protected areas in the States of Rio de Janeiro and São Paulo – Phase II</u>

This project aims to promote biodiversity conservation in the coastal and marine zones of the States of Rio de Janeiro and São Paulo, as well as the sustainable use of fishery resources as a long-term strategy to contribute to the environmental, social, and economic sustainability of the activity. This will be achieved through support for and strengthening of biodiversity conservation and sustainable use in five federal coastal and estuarine protected areas in the two states:

(i) Cagarras Archipelago Natural Monument (MONA);
(ii) Cairuçu Environmental Protection Area (APA);
(iii) Serra da Bocaina National Park (PARNA);
(iv) Guanabara Ecological Station (ESEC); and

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

(v) Tupinambás Ecological Station (ESEC).

6.46.3. Implementation of environmental education and income-generation projects for fishing communities in the State of Rio de Janeiro

The Implementation of Environmental Education and Income-Generation Projects for Fishing Communities project aims to promote biodiversity conservation in the coastal and marine zones of the State of Rio de Janeiro, the sustainable use of fishery resources, and the strengthening of artisanal fishing as a long-term strategy to contribute to the environmental, social, and economic sustainability of the activity. This is pursued through the implementation of environmental education and income-generation initiatives.

6.46.4. Implementation of environmental education projects focused on environmental quality in fishing communities in the State of Rio de Janeiro (Phase II)

This project aims to promote biodiversity conservation in the coastal and marine zones of the State of Rio de Janeiro, the sustainable use of fishery resources, and the strengthening of artisanal fishing as a long-term strategy to contribute to the environmental, social, and economic sustainability of the activity. This is pursued through the implementation of environmental education initiatives and actions to improve environmental quality.

6.46.5. Marine and fisheries research support project in Rio de Janeiro

This project aims to generate and disseminate scientific knowledge on the biology, ecology, and population dynamics of target fishery species, the status of fish stocks, fish landings, and the nutritional aspects of key species. Its purpose is to inform the sustainable use of fishery resources in the State of Rio de Janeiro and to support the recovery and sustainable use of the Brazilian sardine (*sardinha-verdadeira*) by enabling the implementation of actions proposed in the species' Management Plan, with a focus on the state of Rio de Janeiro.

6.47. TAJ Paranaguá

The Judicial Agreement (TAJ) was signed between the Federal Public Prosecutor's Office, the Public Prosecutor's Office of the State of Paraná, and Petrobras, with the Brazilian Biodiversity Fund (FUNBIO) and the Chico Mendes Institute for Biodiversity Conservation

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

(ICMBio) acting as intervening parties. It was established in the context of the enforcement of court rulings No. 5001333-55.2012.4.04.7008 and No. 5001337-92.2012.4.04.7008 and resulted in the creation of the Biodiversity Conservation Program of the Paraná Coas*t* (hereinafter referred to as “the Program”), through a private financial and operational mechanism managed by FUNBIO.

The funds made available as compensation (reparation and protection through equivalent means) were deposited into two separate accounts, as follows:

6.47.1. Modality AI

This account refers to Modality AI (Enforcement of Judgment No. 5001337-92.2012.4.04.7008), under FUNBIO’s responsibility.

6.47.2. Modality III

This account refers to Modality III (Enforcement of Judgment No. 5001337-92.2012.4.04.7008), concerning the Federal and State Public Prosecutor’s Offices. The resources may be used in federal, state, and municipal protected areas.

6.48. TCSA Porto Sul

The Porto Sul Socio-environmental Commitment Agreement (TCSA Porto Sul) is a legal instrument resulting from the environmental licensing granted to the company Bahia Mineração S/A (BAMIN) for the construction of the *Porto Sul* development in the Aritaguá region. The TCSA Porto Sul was signed by the Federal Public Prosecutor’s Office and the State Public Prosecutor’s Office of Bahia and was ratified on October 17, 2019. The agreement was entered into with the State of Bahia (represented by the State Department of the Environment – SEMA-BA and the Office of the Chief of Staff), the mining company BAMIN, the State Institute for the Environment and Water Resources (INEMA), and the Municipality of Ilhéus, Bahia.

Its objective is to ensure sustainable development, environmental integrity, ecological functions, and ecosystem services in the area where the *Porto Sul* complex is being developed. This is pursued through integrated actions aimed at preventing avoidable environmental damage on a landscape scale and mitigating unavoidable impacts resulting from the project’s implementation.

(In thousands of Brazilian reais)

7. Resources allocated to projects – GEF Agency

	Note	12/31/2025	12/31/2024
Project-designated funds - GEF Agency – FUNBIO	7.a	**4,767**	2,981
Project-designated funds - GEF Agency - Grant Prospecies	7.b	**327**	10,691
Project-designated funds - GEF Agency – PPG BARU	7.c	**87**	2,887
Project-designated funds - GEF Agency – PPG Territories	7.d	**3,655**	341
Project-designated funds - GEF Agency – Amazônia Viva	7.e	**239**	593
Project-designated funds - GEF Agency – GRANT NGI Amazônia Viva	7.e	**82**	-
Project-designated funds - GBFF Indigenous	7.f	**2,880**	8,623
Project-designated funds - GEF Agency – PPG Conecta Caatinga	7.g	**38**	-
Project-designated funds - GEF Agency – PPG Great Atlantic Forest Reserve		**-**	-
Total project-designated funds - GEF Agency		**12,075**	**26,116**

The Global Environment Facility (GEF) was established in 1991 as an outcome of the Convention on Biological Diversity, signed at the Rio Earth Summit in 1992. It began as a pilot program under the World Bank and became an independent entity in 1994.

The resources allocated to GEF Agencies are available to developing countries and countries with economies in transition to support the fulfillment of international environmental conventions and agreements. These funds are disbursed through GEF-accredited Agencies. FUNBIO is the only national agency in Brazil accredited by the GEF and one of only three worldwide.

The tables below separate the resources allocated as advances for FUNBIO's use in proposal preparation and administrative costs from those that are to be directly allocated to approved projects.

7.a) Project-designated funds - GEF Agency - FUNBIO

Description	12/31/2024	Funds received / Project design support	FUNBIO allocation (appropriated funds)	Costs / Other FUNBIO transfers	Income from investments	Financial expenses	Account adjustment	12/31/2025
GEF Agency-FUNBIO	**2,981**	**2,860**	**(1,375)**	**(110)**	**493**	**(74)**	**(8)**	**4,767**

The establishment of the GEF Agency within FUNBIO enables support for interested institutions, primarily the Ministry of the Environment and the Ministry of Science, Technology, Innovation and Communications—in the development and adjustment of projects to be submitted to the GEF.

7.b) Project-designated funds - GEF Agency - Prospecies

(In thousands of Brazilian reais)

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

Contracts	12/31/2024	Fund inflow – Approved projects	Funds executed	Income from investments	Return of investment income balance (1)	Financial expenses	12/31/2025
Pro Species Grant	10,691	-	(9,800)	813	(1,163)	(214)	327

(1) (1) The approximate balance of R$1.163 million refers to the return of investment earnings to the donor, as required by the agreement, as follows:
a. R$577 thousand, transferred on March 18, 2025, referring to the period from July to December 2024;
b. R$586 thousand, transferred on August 29, 2025, referring to the period from January to June 2025.

The project was launched in August 2018 with the aim of promoting initiatives to reduce threats and strengthen the conservation status of endangered species. This is being pursued through the adoption of prevention, conservation, management, and governance actions to minimize threats and the risk of extinction, with a focus on 290 critically endangered species that currently lack conservation instruments, across an intervention area of 9 million hectares.

7.c) Project-designated funds - GEF Agency – BARU

Contracts	12/31/2024	Fund inflow – Approved projects	Funds executed	Income from investments	Return of investment income balance (1)	Financial expenses	12/31/2025
PPG BARU	2,887	-	(2,718)	266	(266)	(82)	87

(1) The approximate balance of R$266 thousand refers to the return of investment earnings to the donor, as required by the agreement, as follows:
a. R$117 thousand, transferred on March 18, 2025, referring to the period from July to December 2024;
b. R$149 thousand, transferred on August 29, 2025, referring to the period from January to June 2025.

The project was approved in May 2022 and aims to promote *baru* as both a conservation element and a source of income in the Cerrado. It will strengthen the network of producers and empower traditional peoples and communities that rely on the species as a source of livelihood and income. The project supports the development of a fair and solidarity-based market, ensuring the sustainable management of *baru* nuts, with lower environmental impact and increased income generation.

7.d) Project-designated funds - GEF Agency – TERRITORIES

Contracts	12/31/2024	Funds received / Project design support	Disbursed funds	Investment income	Return of investment income balance (1)	Financial expenses	12/31/2025
PPG TERRITORIES	341	8,280	(5,322)	460	(14)	(90)	3,655

(1) The approximate balance of R$14 thousand refers to the return of investment earnings to the donor, as required by the agreement, as follows:
a. R$14 thousand, transferred on March 18, 2025, referring to the period from July to December 2024.

(In thousands of Brazilian reais)

The Biodiversity Territories project was approved in June 2023 and is currently in the preparation phase, with implementation scheduled to begin in April 2025. The project aims to enhance biodiversity conservation in integrated/marine landscapes. It will operate in the most critical areas for species conservation in Brazil, based on the Red List of Threatened Species, with a focus on non-Amazon biomes, which host the majority of the country's threatened species.

7.e) Project-designated funds - GEF Agency – AMAZÔNIA VIVA

Contracts	12/31/2024	Funds received / Project design support	Disbursed funds (2)	Investment income	Funds to be Recovered (2)	Return of investment income balance (1)	Financial expenses	Adjustment and Accruals in Progress	12/31/2025
AMAZÔNIA VIVA	593	16,020	(305)	239	(15,972)	(44)	(171)	(39)	321

(1) The approximate balance of R$44 thousand refers to the return of investment earnings to the donor, as required by the agreement, as follows:
a. R$22 thousand, transferred on March 18, 2025, referring to the period from July to December 2024;
b. R$22 thousand, transferred on August 29, 2025, referring to the period from January to June 2025.
(2) R$15.972 million referring to the transfer to VERT Distribuidora de Títulos e Valores Mobiliários Ltda., under the VERT x FUNBIO Custody and Settlement Agreement.

Natura, VERT Securitizadora, and the Brazilian Biodiversity Fund (FUNBIO) have joined forces to implement the *Amazônia Viva* Financing Mechanism, aimed at strengthening organizations, businesses, and sociobiodiversity value chains in Amazonian territories.

Amazônia Viva is a blended finance mechanism composed of a credit vehicle and a non-reimbursable investment fund, both aligned under a shared governance framework.

The mechanism operates through two main instruments: The first is structured as an agribusiness receivables certificate (CRA), managed by VERT, one of the largest securitization firms in Brazil. This instrument provides annual financing to cooperatives and associations engaged in Amazonian sociobiodiversity, with credit primarily used as working capital for annual harvests - enhancing operational efficiency and boosting productivity. The second is a non-reimbursable philanthropic fund called the Enabling Conditions Facility (ECF), managed by FUNBIO. The ECF is designed to make foundational investments in cooperative and association capacity-building, conservation initiatives, and other actions that strengthen sociobiodiversity value chains and the territories where they operate - especially those involving youth and women.

(In thousands of Brazilian reais)

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

The key innovation of the *Amazônia Viva* Mechanism is the immediate involvement of a major buyer, Natura, which invests in the financial operation and purchases inputs from sociobiodiversity chains. Over the next 10 years, the mechanism is expected to drive sustainable economic development in 16 territories and benefit over 10,000 families in the region.

Brazil's Amazon represents 28% of the world's tropical forests. However, the region accounts for less than 1% of the USD 175 billion global market for forest-compatible products. Brazil's sociobiodiversity sector needs productive capacity, technology, knowledge, infrastructure, and financing. The *Amazônia Viva* financing mechanism was developed to strengthen these elements across the region's sociobiodiversity value chains.

7.f) Project-designated funds - GEF Agency – GBFF INDIGENOUS

Contracts	12/31/2024	Fund inflow / Approved project contribution	Resources Implemented	Investment income	Return of investment income balance	Financial Expenses	12/31/2025
GBFF INDIGENOUS	8,623	-	(5.895)	559	(337)	(70)	2,880

(1) The approximate balance of R$337 thousand refers to the return of investment earnings to the donor, as required by the agreement, as follows:
a. R$337 thousand, transferred on September 1, 2025, referring to the period from January to June 2025.

The primary objective of this project is to restore, protect, and maintain the biodiversity of Indigenous lands. The project is entirely focused on supporting Indigenous communities and their territories. Its strategy and innovation rely on the central role played by Indigenous communities as the main implementers of field activities. This will be achieved through direct support to Indigenous-led organizations, wherever they are present and demonstrate willingness and capacity, as well as to local NGOs specializing in Indigenous issues. By adopting this approach, Indigenous Peoples act both as implementers of project activities and as the main beneficiaries of its outcomes.

Aligned with the National Policy for Territorial and Environmental Management of Indigenous Lands (PNGATI), the project uses Territorial and Environmental Management Plans (PGTAs) as its primary planning tool. These plans are not only developed but co-created through a participatory process that respects the culture of each ethnic group, with essential support from civil society organizations (CSOs) and government institutions. The project will also report directly to the PNGATI steering committee, ensuring that the initiative is known by all Indigenous organizations across Brazil and that lessons learned are widely shared. At the local level, the project will strengthen territorial management committees so they can play an advisory role throughout implementation. This design not only engages Indigenous Peoples at all levels of project coordination but also recognizes and values their knowledge and

(In thousands of Brazilian reais)

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

contributions. Special attention has been given to the participation of women and youth, both in implementation and in the distribution of project benefits.

7.g) Project-designated funds - GEF Agency – GREAT ATLANTIC FOREST RESERVE

Contracts	12/31/2024	Fund inflow / Approved project contribution	Resources Implemented	Investment income	Financial Expenses	Account adjustment	12/31/2025
ATLANTIC FOREST RESERVE	-	285	(285)	-	(2)	2	-

Despite the historical, environmental, social, and economic importance of the Atlantic Forest, the biome faces ongoing deforestation and degradation. This has resulted in scattered and disconnected forest fragments, leading to the loss of ecological functions, diminished ecosystem services, and a reduction in large blocks of vegetation that are essential for ecosystem integrity and serve as habitats for apex fauna and a wide range of endemic species.

Unsustainable income-generating practices are a common driver of degradation. The goal of this project is to expand sustainable tourism businesses in and around protected areas of high biodiversity value within the region known as the Great Atlantic Forest Reserve, thereby reducing pressure on natural ecosystems. The project is structured around four components which, together, aim to integrate biodiversity into local businesses, improve the effectiveness of protected areas, and disseminate knowledge to civil society, businesses, and governments. The interventions are expected to help maintain the ecological functions of the most well-preserved stretch of Atlantic Forest in Brazil, increasing the effectiveness of 342,000 hectares of protected areas, restoring 890 hectares of degraded forest, and improving the quality of life of 4,000 people, half of whom are women.

7.h) Project-designated funds - GEF Agency – PPG CONECTA CAATINGA

Contracts	12/31/2024	Fund inflow / Approved project contribution	Resources Implemented	Investment income	Financial Expenses	12/31/2025
CONECTA CAATINGA	-	366	(336)	12	(-)	38

The project aims to address environmental degradation and biodiversity loss in the Caatinga, a biome found exclusively in Brazil and considered the most biodiverse semi-arid region in the world. The Caatinga faces significant challenges, including deforestation, wildfires, desertification, and unsustainable use of natural resources. Approximately 80% of

(In thousands of Brazilian reais)

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

its original ecosystems have been altered, negatively affecting biodiversity and the 27 million people who depend on its resources for survival. Low coverage and weak implementation of protected areas further exacerbate the situation. The project's main goal is to promote integrated landscape management to combat climate change in the Caatinga through actions that support biodiversity and natural resource conservation, connection between public and private areas, vegetation and waterbody restoration, and capacity-building and communication. The project is structured around four pillars aimed at strengthening socio-environmental governance, promoting collaborative conservation and ecosystem management, fostering the development of a low-carbon sociobioeconomy, and encouraging innovation in public management and sustainability policies.

Expected outcomes include ecosystem conservation and connectivity, sustainable land use practices, and the implementation of innovative public policies for Caatinga management, contributing to territorial connectivity, climate change mitigation and adaptation, and efforts to combat desertification. The project will be coordinated by the Ministry of the Environment in collaboration with various stakeholders, including local communities, women, youth, governments, the private sector, and research institutions.

8. Earmarked funds- GCF Agency

	12/31/2025	12/31/2024
Funds earmarked for the GCF Agency - Readiness Project - DAEs	**1,676**	1,590
Funds earmarked for the GCF Agency - Readiness Project - AND	**5**	333
Funds earmarked for the GCF Agency - Readiness Project - Oceans	**211**	492
Project-designated funds - GCF Agency – Readiness Project – Monitoring	**927**	1,101
Total funds earmarked for the GCF Agency	**2,819**	**3,516**

The Green Climate Fund (GCF) aims to support developing countries in implementing actions for the adaptation to and mitigation of global climate change. The Fund works with implementing entities that are accredited through a formal accreditation process. These entities must adhere to the GCF's policies and procedures.

8.1. Project-designated funds - GCF Agency – Readiness DAEs

Description	12/31/2024	Project implementation	FUNBIO allocation (appropriated funds)	Investment income	Financial expenses	12/31/2025
Readiness Project	**1,590**	**(36)**		**200**	**(78)**	**1,676**

The project "Strengthening Brazilian DAEs and executors for the implementation and execution of GCF projects" aims to support all three Brazilian entities accredited by the GCF in strengthening their capacities to operate effectively with the Fund. The project focuses on

(In thousands of Brazilian reais)

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

improving key areas such as environmental and social safeguards, gender issues, and project monitoring. Additionally, it will support the initial development of project proposals for the GCF and enhance communication with public and private entities interested in accessing GCF resources.

8.2. Project-designated funds - GCF Agency - Readiness NDA

Description	12/31/2024	Funds received	Project implementation	FUNBIO allocation (appropriated funds)	Investment income	Financial expenses	Other transfers	Ongoing provisioning	12/31/2025
Readiness AND Project	333	857	(1,248)	(109)	62	(27)	142	(5)	5

The project “Strengthening Brazil’s National Designated Authority (NDA) to better support climate change projects and build its capacity in climate finance to develop new alternatives for attracting national and international capital” (BRA-RS-005) was approved on July 20, 2022. Its goal is to strengthen the NDA’s capacity regarding the various GCF financing models, instruments, and eligibility criteria for innovative mitigation and adaptation projects. The project also aims to facilitate the exchange of experiences and best practices with relevant stakeholders; improve the NDA’s internal systems and coordination mechanisms; develop project pipelines for three sectoral ministries within the Brazilian government; assess Brazil’s financial needs to fulfill its Nationally Determined Contribution (NDC); establish a tracking system for GCF projects in Brazil; and enhance information exchange about the NDA’s role, activities, and projects with other countries in the region. The total funding amounts to US$297,497 in the form of a non-reimbursable grant. The GCF Accreditation Master Agreement was signed between the Brazilian Biodiversity Fund (FUNBIO) and the Green Climate Fund (GCF) on March 13, 2019. The Secretariat for International Affairs of the Ministry of Economy serves as the National Designated Authority (NDA), and the project is managed and implemented by FUNBIO.

The project comprises three components: Component 1.1 focuses on ensuring that NDAs or focal points and the networks/systems that enable them to fulfill their functions, responsibilities, and policy requirements are operational and effective; Component 2.2 aims to support GCF beneficiary countries in developing or enhancing strategic frameworks to address policy gaps, improve sectoral expertise, and create enabling environments for GCF programming in low-emission investment areas; Component 5.2 seeks to establish partnerships to promote the development and dissemination of methods, frameworks, and information systems for improved climate finance programming at subnational, national, and regional levels.

(In thousands of Brazilian reais)

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

8.3. Project-designated funds - GCF Agency - Readiness Oceans

Description	12/31/2024	Project implementation	Investment income	Financial expenses	FUNBIO allocation (appropriated funds)	Other transfers	Ongoing provisioning	12/31/2025
Readiness Oceans Project	492	(253)	42	(10)	(58)	12	(14)	211

The GCF Readiness Project "Exploring the potential for an ocean-climate pipeline for mitigation and adaptation in Brazil" aims to foster a knowledge base on ocean and climate issues among Brazilian stakeholders - including academia, government, NGOs, and the private sector - in the pursuit of high-quality project development. The program will serve as an initial strategic framework for identifying and prioritizing potential ocean-climate interventions, projects, and programs for mitigation and adaptation in Brazil. This identification process will be based on robust, evidence-driven information and will promote stakeholder engagement from the outset.

The initiative will enable Brazil to begin developing a strategic structure for addressing ocean-climate knowledge and designing a global ocean pipeline for climate action, including specific project proposals for the GCF. The total funding amounts to US$300,000 in the form of a non-reimbursable grant. The GCF Accreditation Master Agreement was signed between the Brazilian Biodiversity Fund (FUNBIO) and the Green Climate Fund (GCF) on March 13, 2019. The project is led by the Ministry of Science, Technology, and Innovation (MCTI) and is administered and implemented by FUNBIO.

The project comprises two components: Component 2.2 aims to support GCF beneficiary countries in developing or enhancing strategic frameworks to address policy gaps, improve sector-specific competencies, and create enabling environments for GCF programming in low-emission investment areas; Component 1.4 seeks to increase the number of high-quality projects submitted. This will enable Brazil to identify, prioritize, and plan a pipeline of future ocean-related investments aimed at mitigating and/or adapting to climate change.

8.4. Project-designated funds - GCF Agency - Readiness Monitoring

Description	12/31/2024	Project Implementation	Investment income	Financial expenses	FUNBIO allocation (appropriated funds)	Other transfers	12/31/2025
Readiness Project Monitoring	1,101	(302)	145	(12)	- (15)	10	927

(In thousands of Brazilian reais)

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

FUNBIO has a monitoring policy that defines the types of monitoring it conducts, outlines its overall monitoring framework, and provides general guidance on processes and tools used throughout the monitoring cycle for project oversight. This policy was first developed in 2018 and aligned with the GCF accreditation criteria in effect at the time, prior to the approval of the new monitoring system known as GCF's Integrated Results Management Framework (IRMF).

Given this shift, FUNBIO identified the need to enhance its capacity in relation to the IRMF and other international guidelines to ensure high-quality, effective monitoring. In 2024, FUNBIO approved a Readiness project with the GCF to support and strengthen its internal capacities in line with these new guidelines for its portfolio of ongoing and upcoming projects. This includes adapting to the requirements for developing high-quality Concept Notes and Funding Proposals in alignment with the GCF's new standards, revising FUNBIO's internal monitoring policies and procedures, and conducting targeted training activities.

9. FUNBIO Reserve Fund - FRF

The FUNBIO Reserve Fund (FRF) was established using unspent donations and annual surpluses, with the objective of serving as a capital reserve to cover the institution's fixed expenses in the event that no third-party funding is received. However, the strategic guidance of the Advisory Board is to reduce FUNBIO's reliance on the FRF by increasing third-party fundraising efforts. Investments may be authorized in the following areas:

a) Software development (*Cérebro 3*); b) The FUNBIO Grants Program; and c) Acquisition of real estate to reduce operational expenses related to rent.

The management of FRF assets is handled by *Pragma Gestão de Patrimônio* and monitored by FUNBIO's Asset Management Committee.

	12/31/2025	12/31/2024
Balance as of January 1st	44,621	44,017
Allocation of surplus from investment income (1)	6,659	1,104
Transfer of funds to administrative account (3)	(3,500)	-
Transfer of funds to FUNBIO Grants Project (4)	(500)	(500)
Balance as of December 31st	**47,280**	**44,621**

(1) Allocation of the year's surplus in proportion to the financial returns of the FRF asset (net of income tax provisions and fund management resources), managed by "Pragma." In 2025, R$6,659 was allocated from the year's surplus (2024 – R$1,104).

(2) In 2025, there were no contributions made to the FRF account — R$0 (2024 – R$500).

(3) In 2025, R$3,500 was transferred to the administrative account to supplement cash (2024 – R$0). The use of these funds is primarily intended for investment in real estate, IT, and artificial intelligence.

(4) In 2025, the Finance and Audit Committee approved a total of R$500 for the FUNBIO Fellowships Project (2024 – R$500).

(In thousands of Brazilian reais)

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

10. Project reimbursements

Project	12/31/2025	12/31/2024
FMA Agreement Ia) CCA CA Portfolio	**1,643**	674
FMA Agreement Ib) Federal Project Portfolio	**12**	21
FMA Agreement IV) Forest Restoration Operations Institution	**861**	844
FMA Agreement V) CAA Instrument	**12**	27
FMA Agreement VI) Other Sources Operations Institution	**382**	388
ARCA - GEF GRANT	**189**	-
Citinova II	**1,632**	1,498
Amazon Consortium	**-**	8
COP30 – Climateworks	**47**	-
COP30 - Hewlett Foundation	**87**	-
COP30 - OAK Foundation	**37**	-
Copaíbas	**3,050**	2,498
Dataclima +	**579**	-
Decarbonization	**209**	-
EAF – Moore	**1,204**	928
FCAF	**224**	-
Floresta + Amazonia	**6,052**	-
Floresta Viva - BNDES Principal	**786**	764
Floresta Viva – Amazonas Call	**157**	156
Floresta Viva – Caatinga Call	**173**	-
Floresta Viva – Connecting Landscapes Call	**279**	137
Floresta Viva – Corridors Call	**463**	163
Floresta Viva – Mangroves Call	**498**	461
Floresta Viva – Paraná Call	**122**	-
Floresta Viva – Xingu Call	**272**	252
GEF Terrestre	**783**	750
Kayapó operational	**266**	403
PEMALM II	**-**	55
POP Ibama Clua System	**315**	-
PROBIO II	**164**	160
PROBIO II – MMA Balance	**34**	-
RRF – Rapid Rescue Fund	**144**	-
Rio Doce - Renova	**1,370**	699
CAA Underwater Warehousing	**50**	201
Frade CAA – Support for Protected Areas – Phase I	**208**	145
Frade CAA – Support for Protected Areas – Phase II	**-**	11
Frade CAA – Environmental Education – Phase I	**239**	363
Frade CAA – Environmental Education - Phase II	**114**	81
Frade CAA – Marine Research	**693**	531
Outras	**-**	4
Subtotal	**23,350**	**12,223**

This account within the revenue group records project funds used to reimburse expenses incurred by FUNBIO in its role as the executing entity of the initiative. Most of these funds cover essential costs such as personnel, travel, and administrative expenses, which are critical to carrying out the work. As such, the revenue recorded in this account corresponds to the direct costs of the projects.

(In thousands of Brazilian reais)

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

11. Cost recovery

Projects	12/31/2025	12/31/2024
Amazônia Viva	**-**	290
Arpa Phase III - Transition Fund	**8,020**	9,301
Funbio Grants - FLP	**63**	-
COP30 - Climateworks	**66**	-
COP30 - Hewlett Foundation	**75**	-
Copaíbas	**567**	-
Exxon Mobil - AMLD	**165**	165
EAF - ICS	**12**	50
EAF - Moore	**-**	249
EAF - TAE Imerys	**223**	298
EAF – JBS CAA	**-**	83
FCAF	**999**	-
FD – Decarbonization Fund	**191**	-
G7 National Parks [1]	**2,842**	-
GEF Mar Petrobras	**-**	1,890
GEF Mar Petrobrás II	**1,412**	1,008
GEF Terrestre	**2,679**	2,718
Amazônia Viva Mechanism – ECF	**437**	-
Amazônia Viva Mechanism – ECF Good Energies	**154**	-
MFI - Bezos	**76**	6
MFI - Rewild	**30**	-
MGI Systems - AFNI	**42**	-
PEMALM II	**34**	45
POP Ibama Clua System	**40**	-
POP ICMBio Protection Moore	**98**	316
POP ICMBio Protection Rewild	**47**	619
POP SECD AAF	**174**	34
POP SECD ReWild	**73**	90
POP RAMSAR Sites Re:wild	**74**	15
POP SMC OSF	**-**	273
PROBIO II	**172**	-
REM MT	**79**	3,929
RRF – Rapid Rescue Fund	**89**	-
RVS Santa Cruz - Renova	**490**	-
Underwater Housing CAA	**502**	501
Sun Coral CAA	**232**	232
TCSA Porto Sul	**901**	1,101
Frade CAA – Support for Protected Areas – Phase I	**248**	-
Frade CAA – Support for Protected Areas – Phase II	**173**	-
Frade CAA – Environmental Education – Phase I	**445**	-
Frade CAA – Environmental Education - Phase II	**214**	-
Frade CAA – Marine Research	**422**	-
TAJ Paranaguá - Mod. AA	**506**	482
TAJ Paranaguá - Mod. III	**618**	589
Subtotal	**23,684**	**24,284**

(1) In this G7 National Parks project, there is an amount that was transferred directly to the administrative account, totaling R$1,650.

This account within the revenue group records the amounts transferred by projects to cover indirect costs incurred by FUNBIO in carrying out the activities outlined in the project budget. These funds

(In thousands of Brazilian reais)

Docusign Envelope ID: B88B1111-F367-850B-80D4-15155C7DA226

do not constitute payment for services rendered but rather represent a form of cooperation aimed at enabling the achievement of the common goals established in the project budget.

12. General and administrative expenses

	12/31/2025	12/31/2024
Salaries and charges	**(33,318)**	(27,769)
Third-party services	**(8,220)**	(9,046)
Rent and maintenance	**(1,015)**	(998)
Travel expenses	**(947)**	(728)
General expenses	**(2,806)**	(937)
	(46,306)	**(39,478)**

13. Financial result

The financial results of the administrative accounts in Brazil and abroad, as well as the financial result of the FRF – FUNBIO Reserve Fund, can be summarized in the table below:

	12/31/2025	12/31/2024
Financial income		
Foreign exchange gains	**784**	105
Investment income	**9,655**	5,747
Monetary adjustment	**8**	-
Total de Financial income	**10,447**	**5,852**
Financial expenses		
Foreign exchange losses	**(39)**	(14)
Bank fees	**(2,529)**	(4,410)
Total de Financial expenses	**(2,568)**	**(4,424)**
	7,879	**1,428**

14. Provision for tax, civil, and labor risks

The Entity is involved in legal actions and administrative proceedings before courts and government agencies, arising from the normal course of operations, involving labor, tax, and civil matters.

A final judgment has been issued ordering FUNBIO to reimburse FECAM for all amounts related to environmental compensation that were used to cover its management and implementation activities, or that were not used for environmental restoration, for projects located in the municipalities covered by the Costa do Sol State Park (PECS), or allocated to it, or allocated to any other protected area located in those same municipalities, including PECS, as of the date of the appellate decision, October 5, 2016.

(In thousands of Brazilian reais)

Following the final judgment on June 25, 2025, the case records were forwarded to the 15th Court of Public Finance for sentence liquidation. FUNBIO has not executed any TCCA resources originating from the area covered by the action since the issuance of the appellate decision, nor has it received new resources from that area. The only payment made between October 5, 2016 and the present date was the amount of R$198,010.95, corresponding to four installments of the project for contracting a specialized legal entity to prepare a draft Management Plan for the Costa do Sol Park. The deliverables for this project had already been completed at the time of the decision, and payment authorization had been granted by SECCA on October 3, 2016, making it an obligation incurred prior to October 5, 2016. The case is currently in the phase of submission of documents by FUNBIO and by the State Court of Accounts (TCE) for the liquidation of the judgment. The restitution obligation is present; however, the outflow of resources is not probable or cannot be measured reliably.

16. Insurance coverage

The Entity follows a policy of contracting insurance coverage for assets subject to risk, in amounts considered sufficient to cover potential claims, considering the nature of its activities.

As of December 31, 2025, the Entity held the following main insurance policies contracted with third parties:

Coverage type	Insured amount
Civil liability of administrators, directors and/or board members – valid from 06/2025 to 06/2026.	10,000
Fire, explosion, smoke, aircraft crash, and electrical damage – valid from 07/2025 to 07/2026	3,810
Fire, Lightning Strike, and Explosion of Any Nature – coverage period from 12/2025 to 12/2026.	2,580
General civil liability – valid from 12/2025 to 12/2026	80
Miscellaneous risks – valid from 12/2024 to 12/2025	50

docusign

Certificado de Conclusão

Identificação de envelope: B88B1111-F367-850B-80D4-15155C7DA226
Status: Concluído
Assunto: Complete com o Docusign: DF Funbio 31.12.2025 - ENG (Com relatório de auditoria).pdf
LoS / Área: Assurance (Audit, CMAAS)
Tipo de Documento: Relatórios ou Deliverables
Envelope fonte:

Documentar páginas: 80	Assinaturas: 1	Remetente do envelope:
Certificar páginas: 2	Rubrica: 0	Yuri Moss
Assinatura guiada: Ativado		Avenida Brigadeiro Faria Lima, 3732, 16º e 17º andares, Edifício Adalmiro Dellape Baptista B32, Itai
Selo com EnvelopeId (ID do envelope): Ativado		São Paulo, São Paulo 04538-132
Fuso horário: (UTC-03:00) Brasília		yuri.moss@pwc.com
		Endereço IP: 134.238.159.42

Rastreamento de registros

Status: Original 26 de junho de 2026 | 19:18	Portador: Yuri Moss yuri.moss@pwc.com	Local: DocuSign
Status: Original 26 de junho de 2026 | 21:05	Portador: CEDOC Brasil BR_Sao-Paulo-Arquivo-Atendimento-Team@pwc.com	Local: DocuSign

Eventos do signatário	Assinatura	Registro de hora e data
Daniel Naves Marteletto daniel.marteletto@pwc.com PwC BR Nível de segurança: E-mail, Autenticação da conta (Nenhuma), Certificado Digital **Detalhes do provedor de assinatura:** Tipo de assinatura: ICP-Brasil Emissor: AC Certisign RFB G5 Assunto: CN=DANIEL NAVES MARTELETTO:06260972660	Signed by: Daniel Naves Marteletto B85C2D581A8C4CD... Adoção de assinatura: Estilo pré-selecionado Usando endereço IP: 134.238.160.201 Política de certificado: [1]Certificate Policy: Policy Identifier=2.16.76.1.2.3.6 [1,1]Policy Qualifier Info: Policy Qualifier Id=CPS Qualifier: http://icp-brasil.certisign.com.br/repositorio/dpc/AC_Certisign_RFB/DPC_AC_Certisign_RFB.pdf	Enviado: 26 de junho de 2026 | 19:30 Visualizado: 26 de junho de 2026 | 20:47 Assinado: 26 de junho de 2026 | 21:05

Termos de Assinatura e Registro Eletrônico:
Não oferecido através da Docusign

Eventos do signatário presencial	Assinatura	Registro de hora e data

Eventos de entrega do editor	Status	Registro de hora e data

Evento de entrega do agente	Status	Registro de hora e data

Eventos de entrega intermediários	Status	Registro de hora e data

Eventos de entrega certificados	Status	Registro de hora e data

Eventos de cópia	Status	Registro de hora e data

Eventos de cópia	Status	Registro de hora e data
Yuri Moss yuri.moss@pwc.com Manager Nível de segurança: E-mail, Autenticação da conta (Nenhuma) **Termos de Assinatura e Registro Eletrônico:** Não oferecido através da Docusign	**Copiado**	Enviado: 26 de junho de 2026 | 21:05 Visualizado: 26 de junho de 2026 | 21:05 Assinado: 26 de junho de 2026 | 21:05

Eventos com testemunhas	Assinatura	Registro de hora e data

Eventos do tabelião	Assinatura	Registro de hora e data

Eventos de resumo do envelope	Status	Carimbo de data/hora
Envelope enviado	Com hash/criptografado	26 de junho de 2026 | 19:30
Entrega certificada	Segurança verificada	26 de junho de 2026 | 20:47
Assinatura concluída	Segurança verificada	26 de junho de 2026 | 21:05
Concluído	Segurança verificada	26 de junho de 2026 | 21:05

Eventos de pagamento	Status	Carimbo de data/hora