



# Courageous Land

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Disclosure Report

Date Submitted: March 17th, 2025



## Disclosure Materials

Certified B Corporations must complete a Disclosure Questionnaire to identify potentially sensitive issues related to the company (e.g. historical fines, sanctions, material litigation, or sensitive industry practices).

This component does not affect the company's score on the B Impact Assessment. If the company answers affirmatively to any items in the Disclosure Questionnaire that B Lab deems relevant for public stakeholders, then, as a condition of their certification, the company must:

- 1) Be transparent about details of the disclosure issues identified on the company's public B Impact Report
- 2) Describe how the company has addressed this issue
- 3) Demonstrate that management practices are in place to avoid similar issues from arising in the future, when necessary.

In all cases, the Standards Advisory council reserves the right to refuse certification if the company is ultimately deemed not to uphold the spirit and integrity of the community.

In addition to the voluntary indication of sensitive issues in the Disclosure Questionnaire, companies pursuing Certification also are subject to a background check by B Lab staff. Background checks include a review of public records, news sources, and search engines for company names, brands, executives/founders, and other relevant topics.

Sensitive issues identified through background checks may or may not be within the scope of questions in the Disclosure Questionnaire, but undergo the same review process and are subject to the same possible review by the Standards Advisory Council, including ineligibility for B Corp Certification, required remediation, or disclosure.

### B Lab's Public Complaints Process

Any party may submit a complaint about a current B Corp through [B Lab's Public Complaint Process](#). Grounds for complaint include:

- 1) Intentional misrepresentation of practices, policies, and/or claimed outcomes during the company's [certification process](#)
- 2) Breaches of the B Corp Community's core values as expressed in our [Declaration of Interdependence](#)

**This document contains a copy of the company's completed Disclosure Questionnaire and related disclosure documentation provided by the company.**



# Disclosure Questionnaire

## Industries and Products

|                                                                                                                                   | Yes                      | No                                  |
|-----------------------------------------------------------------------------------------------------------------------------------|--------------------------|-------------------------------------|
| Please indicate if the company is involved in production or trade in any of the following. Select Yes for all options that apply. |                          |                                     |
| Animal Products or Services                                                                                                       | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Biodiversity Impacts                                                                                                              | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Chemicals                                                                                                                         | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Disclosure Alcohol                                                                                                                | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Disclosure Firearms Weapons                                                                                                       | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Disclosure Mining                                                                                                                 | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Disclosure Pornography                                                                                                            | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Disclosure Tobacco                                                                                                                | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Energy and Emissions Intensive Industries                                                                                         | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Fossil fuels Gambling                                                                                                             | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Genetically Modified Organisms                                                                                                    | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Illegal Products or Subject to Phase Out                                                                                          | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Industries at Risk of Human Rights Violations                                                                                     | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Monoculture Agriculture                                                                                                           | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Nuclear Power or Hazardous Materials                                                                                              | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Payday, Short Term, or High Interest Lending                                                                                      | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Water Intensive Industries                                                                                                        | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Tax Advisory Services                                                                                                             | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

## Outcomes & Penalties

|                                                                                                                                                                                                                       | Yes                      | No                                  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-------------------------------------|
| Please indicate if the company has had any formal complaint to a regulatory agency or been assessed any fine or sanction in the past five years for any of the following practices or policies. Check all that apply. |                          |                                     |
| Anti-Competitive Behavior                                                                                                                                                                                             | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Breaches of Confidential Information                                                                                                                                                                                  | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Bribery, Fraud, or Corruption                                                                                                                                                                                         | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Company has filed for bankruptcy                                                                                                                                                                                      | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Consumer Protection                                                                                                                                                                                                   | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Financial Reporting, Taxes, Investments, or Loans                                                                                                                                                                     | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Hazardous Discharges Into Air/Land/Water (Past 5 Yrs)                                                                                                                                                                 | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Labor Issues                                                                                                                                                                                                          | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Large Scale Land Conversion, Acquisition, or Relocation                                                                                                                                                               | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Litigation or Arbitration                                                                                                                                                                                             | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| On-Site Fatality                                                                                                                                                                                                      | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Penalties Assessed For Environmental Issues                                                                                                                                                                           | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Political Contributions or International Affairs                                                                                                                                                                      | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Recalls                                                                                                                                                                                                               | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Significant Layoffs                                                                                                                                                                                                   | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Violation of Indigenous Peoples Rights                                                                                                                                                                                | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Other                                                                                                                                                                                                                 | <input type="checkbox"/> | <input checked="" type="checkbox"/> |



## Practices

|                                                                                                                                                                                                                    | Yes                      | No                                  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-------------------------------------|
| Please indicate if the following statements are true regarding whether or not the company engages in the following practices. Check all that apply. If the statement is true, select "Yes." If false, select "No." |                          |                                     |
| Animal Testing                                                                                                                                                                                                     | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Company/Suppliers Employ Under Age 15 (Or Other ILO Minimum Age)                                                                                                                                                   | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Company prohibits freedom of association/collective bargaining                                                                                                                                                     | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Company workers are prisoners                                                                                                                                                                                      | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Conduct Business in Conflict Zones                                                                                                                                                                                 | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Confirmation of Right to Work                                                                                                                                                                                      | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Does not transparently report corporate financials to government                                                                                                                                                   | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Employs Individuals on Zero-Hour Contracts                                                                                                                                                                         | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Facilities located in sensitive ecosystems                                                                                                                                                                         | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| ID Cards Withheld or Penalties for Resignation                                                                                                                                                                     | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| No formal Registration Under Domestic Regulations                                                                                                                                                                  | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| No signed employment contracts for all workers                                                                                                                                                                     | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Overtime For Hourly Workers Is Compulsory                                                                                                                                                                          | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Payslips not provided to show wage calculation and deductions                                                                                                                                                      | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

|                                                           | Yes                                 | No                                  |
|-----------------------------------------------------------|-------------------------------------|-------------------------------------|
| Sale of Data                                              | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <a href="#">Tax Reduction Through Corporate Structure</a> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| Workers cannot leave site during non-working hours        | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| Workers not Provided Clean Drinking Water or Toilets      | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| Workers paid below minimum wage                           | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| Workers Under Bond                                        | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| Other                                                     | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |

## Supply Chain Disclosures

|                                                                                                             | Yes                      | No                                  |
|-------------------------------------------------------------------------------------------------------------|--------------------------|-------------------------------------|
| Please indicate if any of the following statements are true regarding your company's significant suppliers. |                          |                                     |
| Business in Conflict Zones                                                                                  | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Child or Forced Labor                                                                                       | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Negative Environmental Impact                                                                               | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Negative Social Impact                                                                                      | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Other                                                                                                       | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

# Disclosure Questionnaire Statement

## Disclosure Questionnaire Category: Tax Reduction Through Corporate Structure

| <b>Topic</b>                                                                          | Corporate Shell is registered in the Cayman Islands and in the US                                                                                                                                                                                                                                                                                                                                                                             |
|---------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Summary of Issue</b>                                                               | Courageous Land's parent company is registered in the US, and its parent's parent is based in the Cayman Islands. All Courageous Land's staff and operations are based in Brazil.                                                                                                                                                                                                                                                             |
| <b>Size/Scope of Issue (e.g. \$ financial implication, # of individuals affected)</b> | The company currently pays 12% of its earnings in taxes. Courageous Land is in compliance with the current tax laws in Brazil; however, as long as the company has not yet reached break-even, corporate income tax won't apply.                                                                                                                                                                                                              |
| <b>Impact on Stakeholders</b>                                                         | In addition to the many different aspects of value that business provides society, business has an obligation to contribute its share of taxes. This is because business exists within the context of society; its proper role is to serve society, not the other way around. Moreover, healthy businesses can only exist over the long term in a healthy society. A healthy society depends upon public expenditures made possible by taxes. |
| <b>Implemented Management Practices</b>                                               | All sales made in Brazil are reported through the entities based in Brazil and taxed according to the Brazilian Legislation. As long as the company has not yet reached break-even, corporate income tax do not apply.                                                                                                                                                                                                                        |