

minerva foods

Sustainability Report 2021





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Introduction

GRI 102-45, 102-46, 102-48, 102-49, 102-50, 102-51, 102-52, 102-53

Minerva Foods is pleased to present to stakeholders this Sustainability Report on the key results, projects and investments that defined the Company's journey in 2021.

The contents of this report cover the period from January 1 to December 31, 2021 and have been structured in line with the Company's material sustainability topics (*learn about them here*). The purpose of this report is to provide a comprehensive account of the economic, environmental, social and governance performance of each production and administrative site in the Minerva Foods value chain.

The disclosures in this report have been prepared in accordance with the Global Reporting Initiative (GRI) Standards, the

Sustainability Accounting Standards Board (SASB) Standards issued by the Value Reporting Foundation, and the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

The report also draws guidance from other frameworks, such as the Farm Animal Investment Risk & Return (FAIRR) initiative, the Business Benchmark on Farm Animal Welfare (BBFAW), Insight Disclosure Action, through the Climate Disclosure Project (CDP), and disclosures for the Brazilian stock exchange's (B3) Corporate Sustainability Index (ISE) and Carbon Efficient Index (ICO2)—two indexes bringing together Brazilian companies that demonstrate best practices in ESG, of which Minerva Foods will be a constituent for the second consecutive year in 2022. The

Company's support for the United Nations' Sustainable Development Goals (SDGs) is also described throughout the report.

Financial information is consistent with the Company's financial statements and has been prepared in accordance with Brazilian Generally Accepted Accounting Principles (BRGAAP) and International Financial Reporting Standards (IFRS).

The scope of the report includes all operations in Brazil, Argentina, Colombia, Paraguay and Uruguay. Any exceptions and limitations to the disclosures are described in footnotes. The primary change in reporting scope relates to the acquisition of two sheep slaughter plants in Australia, which are described as part of our operations but are not included in the

consolidated social and environmental disclosures in this report, as they were only integrated into Minerva Foods in December 2021.

If you have any questions about the contents of this report, please contact us through the following channels:

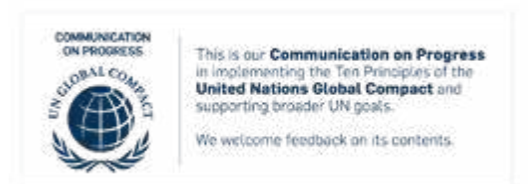
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We hope you find this report informative and useful.





A supplier ranch in Brazil

Materiality

GRI 102-40, 102-42, 102-43, 102-44, 102-47

Toward the end of 2021, Minerva conducted a new materiality assessment to identify and prioritize topics that are material to the Company's ESG reporting and strategy, based on industry trends, social and environmental challenges, and the Company's impacts from the point of view of its stakeholders.

Conducted with support from specialized consultants, the assessment was based on the GRI Standards and AA1000 AccountAbility Principles, covering the social, economic and environmental impacts that influence stakeholder perceptions and decisions. The exercise consisted of four steps—identification, prioritization, analysis and validation—and included:

- ▶ A review of internal documents (policies, risk assessment reports, studies, notices and presentations), market research, and benchmarking against other industry players;

- ▶ Stakeholder identification and engagement, including a panel with management-level employees (16 participants), an online survey (employees, customers, investors, NGOs and trade associations) with 297 responses, and interviews with internal (7) and external (5) executives as priority stakeholders. The stakeholders identified for this stage were customers, investors, the third sector (NGOs), trade associations, and employees;

- ▶ Review and prioritization of the material topics according to their impacts on society and the ranking scores given by stakeholders;

- ▶ Validation of the matrix by senior leadership.



Market served

Minerva ESG Pillar: Product quality and respect for life

Our focus: Relationship with the international market, and compliance with policies, regulations and sanitary restrictions on exports

Related GRI Aspects: GRI 100 Series (102-Organizational Profile); 200 Series (202-Market Presence)

Stakeholders that prioritized the topic: Investors | Employees | Leadership team | NGOs | Trade Associations | Customers



Animal welfare

Minerva ESG Pillar: Product quality and respect for life

Our focus: Relationship with the international market, and compliance with policies, regulations and sanitary restrictions on exports

Related GRI Aspects: GRI 100 Series (102-Organizational Profile); 200 Series (202-Market Presence)

Stakeholders that prioritized the topic: Investors | Employees | Leadership team | NGOs | Trade Associations | Customers



Occupational health and safety

Minerva ESG Pillar: Prosperity for our people

Our focus: Prosperity for our people

Related GRI Aspects: GRI 400 Series (401- Employment; 403-Occupational Health & Safety; 409-Forced or Compulsory Labor)

Related SASB disclosures: FB-MP-410a.1; FB-MP-410a.2; FB-MP-410a.3; FB-MP-260a.1

Stakeholders that prioritized the topic: Investors | Employees | Leadership team | NGOs | Trade Associations | Customers



Deforestation and biodiversity

Minerva ESG Pillar: Stewardship of our Planet

Our focus: Internal and external environmental training, engaging the beef value chain in managing environmental impacts, fires, legal restrictions, and monitoring areas at risk for deforestation, protected areas, and indigenous lands.

Related GRI Aspects: GRI 300 Series (304-Biodiversity)

Related SASB disclosures: FB-MP-160a.1, FB-MP-160a.2, FB-MP-160a.3, FB-MP-440a.3

Stakeholders that prioritized the topic: Investors | Employees | Leadership team | NGOs | Trade Associations | Customers



Food quality and safety

Minerva ESG Pillar: Product quality and respect for life

Our focus: End-to-end quality assurance and food safety; physical, social and economic access to sufficient, safe and nutritious food; in food product innovation; policies on the use of antibiotics and other substances in animal production; and supply chain mapping.

Related GRI Aspects: FB-MP-250a.1; FB-MP-250a.2; FB-MP-250a.3; FB-MP-250a.4

Stakeholders that prioritized the topic: Investors | Employees | Leadership team | NGOs | Trade Associations | Customers



Ethics and compliance

Minerva ESG Pillar: Stewardship of our planet; Prosperity for our people; and Product quality and respect for life

Our focus: Ethical and responsible business conduct and relationships with business partners, including aspects such as anti-corruption and anti-bribery.

Related GRI Aspects: GRI 200 Series (205-Anti-Corruption); 300 Series (307-Compliance)

Stakeholders that prioritized the topic: Investors | Employees | Leadership team | NGOs | Trade Associations | Customers



Process traceability

Minerva ESG Pillar: Product quality and respect for life | Stewardship of Our Planet

Our focus: Investment in and deployment of end-consumer traceability for raw materials.

Related GRI Aspects: GRI 300 Series (308-Supplier Environmental Assessment); 400 Series (409-Forced or Compulsory Labor); FP Sector Supplement (Outsourcing and Procurement)

Related SASB disclosures: FB-MP-430a.1, FB-MP-430a.2

Stakeholders that prioritized the topic: Investors | Employees | Leadership team | NGOs | Trade Associations | Customers



Greenhouse gas emissions

Minerva ESG Pillar: Stewardship of our Planet

Our focus: Measuring, managing and reducing GHG emissions in production and across the value chain; use of renewable energy sources

Related GRI Aspects: GRI 300 Series (305-Emissions)

Related SASB disclosures: FB-MP-110a.1; FB-MP-110a.2

Stakeholders that prioritized the topic: Investors | Employees | Leadership team | NGOs | Trade Associations | Customers



Message from management


GRI 102-14, 102-15

2021 was a positive year. Not only did we post new records in financial performance, but we transformed our approach at Minerva Foods to advancing the environmental, social and governance (ESG) agenda and building a prosperous future for our business and our value chain.

Demand for high-quality food is on the rise, and we at Minerva Foods, with our global geographic presence, see opportunities for expansion in the world's most demanding markets through our focus on compliance and quality—from breed selection and sanitary control through animal welfare an environmental efficiency to innovation in our brands and products—while continuing to cater to our domestic markets.

We are proud to have become a strategic asset for the trade balance of the countries where we operate, and a leading player in the global beef industry. We operate Latin America's market-leading integrated beef platform, from which our brands and products reach more than 100 countries around the world.

From 2008 to 2021, we multiplied our revenue 13 times over and our production volumes more than three-fold, on the back of a



We set a new record for consolidated EBITDA at R\$ 2.4 billion, a year-on-year increase of 12.6%.

sound growth strategy focused on geographic diversification through acquisitions—expanding across South America and, more recently, into Oceania with our acquisition of two plants in Australia. We ended 2021 with strong performance consistent with our previous track record: we set a new record for consolidated EBITDA at R\$ 2.4 billion, a year-on-year increase of 12.6%, and net revenue of R\$ 26.9 billion, up 39% on the previous year.

Along the journey, we achieved greater maturity in our relationships with communities and our understanding of our impacts, and designed a more ambitious ESG strategy—responding to growing demands in the markets we serve, particularly in the areas of climate change, sustainable beef, product traceability and combating deforestation.

Guided by a sustainability vision that is grounded in stewardship of our planet, prosperity for people, and product quality and respect for life, we have continued to cement our commitment and continued support for the Ten Principles of the United Nations Global Compact and the Sustainable Development Goals (SDGs). We have also made active efforts to evolve our organizational culture and disseminate our Values: Results orientation, Commitment, Sustainability, Innovation and Recognition.

In a year of significant challenges and achievements, we announced the Minerva Foods Sustainability Commitment, a set of strategic initiatives to combat climate change and protect ecosystems, with a focus on the environmental efficiency of our operations; achieving zero illegal deforestation throughout the value chain in South America; and incorporating beef suppliers into our low-carbon program, *Remove*.

Among our commitments, we will reduce our scope 1 and 2 emissions intensity 30% by 2030 and achieve net zero by 2035—15 years earlier than called for in the Paris Agreement.

Although our strategy is extremely ambitious, we are keenly aware that the future of our business hinges on maintaining the vital ecosystems that support agriculture.

Our relationships with suppliers are another key topic: we were among the first meat-packers in Brazil to verify 100% of sourced cattle on environmental, labor and land-use compliance across all biomes, and in 2021 we completed implementation of geospatial monitoring for all cattle sourcing in Paraguay, one of our targets for the year.

In 2021 we also launched a program, called *Remove*, to measure the carbon footprint on cattle supplier properties and implement more sustainable practices that improve productivity while providing access to the carbon credit market. The first projects within the program were implemented throughout the year, and have yielded very positive results.

The year was also marked by the creation of *MyCarbon*, a business dedicated to selling carbon credits as part of a transitioning economic and production model.

In occupational health and safety—a key topic in the food industry—we continued

to deliver positive performance, demonstrating our commitment to our greatest asset—people.

In 2021 our strategy was also focused on enhancing business intelligence and Minerva Foods' positioning in the marketplace. In innovation, we deployed advanced analytics and artificial intelligence to optimize the sourcing, allocation and processing of animal protein; we made further advances on our marketplace and e-commerce platforms; we built closer engagement with end consumers; and we accelerated our venture-capital agenda, investing in startups and biotechnology companies such as Amyris.

Also in 2021, we announced the acquisition, through a joint venture with SALIC, of two sheep slaughter plants in Australia—an important step in our geographic diversification that will expand our arbitration capacity as we enter a new segment of the global protein market. Acquisitions like these not only mitigate our exposure to the risks and uncertainties that are inherent to our industry, but also enable us to plan and build a company that is more future-ready and has the capabilities to supply sustainable, high-quality food products in different

forms and across different production structures and value-chain configurations.

Our ESG strategy earned us important recognition in the year. We are the only beef company named to the Brazilian stock exchange B3's Corporate Sustainability Index (ISE) in 2022, alongside other companies demonstrating superior environmental, social, economic and governance practices. And our focus on ESG has had a positive effect on our investment ratings. We have also been recognized as one of the top five companies in Brazil for sustainability in Global Canopy's Forest 500 ranking.

But 2021 was also a very challenging year for all of us at Minerva Foods due to the COVID-19 pandemic. As an undeniably essential business, we kept our operations running during the worst of the pandemic. This was made possible by stringent health protocols and the diligence, conscientiousness and resilience of each of our 21,000 employees and 21,300 ranchers. We implemented several initiatives to support our workforce and communities near our operations, in an investment of more than R\$ 43 million.

We expect 2022 to bring a challenging combination of sanitary, economic and

political headwinds that will create volatility in the market. We are alert to these factors and well prepared to navigate them, supported by our solid risk management structure and a strategy centered on innovation and sustainability.



Fernando Galletti de Queiroz
CEO

Ibar Vilela de Queiroz
Chairman of the Board of Directors

About Minerva Foods



A meatpacking plant in Palmeiras de Goiás, Brazil

About Minerva Foods

GRI 102-1, 102-2, 102-3, 102-4, 102-5, 102-7

Minerva Foods is the leading beef exporter in South America and has adjacent operations in animal protein processing and sales, and live cattle exports. A Brazilian-based, publicly traded corporation, Minerva Foods has a global presence, exporting to more than 100 countries on five continents.

The Company sources, processes and sells animal protein through an integrated, geographically diversified and flexible business platform comprising 25 beef slaughter plants in Brazil, Argentina, Colombia, Paraguay and Uruguay. In 2021, Minerva Foods expanded into Oceania with the acquisition of two sheep slaughter plants in Australia. Completing its assets are 14 distribution centers in South America, 16 sales offices in key markets, one meat processing plant (Minerva Fine Foods) in Brazil and two operating under the Swift brand in Argentina.

Starting a new chapter in its 30-year history, in 2021 the Company refreshed its brand to reflect the evolution that has made Minerva Foods a modern, disruptive and innovative business that is committed to creating a sustainable food future for our planet. Each site now displays the renovated Minerva Foods brand. The Company has a 23% market share in South America.

As part of its business model, the Company supports the development of more than 21,000 cattle suppliers to meet the requirements of mature markets on issues such as traceability and environmental, labor and land-use compliance.



Minerva's Corporate Office in Barretos, Brazil



Starting a new chapter in its 30-year history, the Company refreshed its identity and brought all operations under the Minerva Foods brand

Market presence and impact

GRI 102-7

▶ **21,215**
employees

▶ **3**
processing
plants

▶ **1.001 million**
metric tons of beef and
processed meat produced
across all regions

▶ **21,000**
cattle suppliers

▶ **14**
distribution
centers

▶ **357,000**
metric tons in Brazil

▶ **27**
beef and sheep
slaughter plants (South
America + Australia)

▶ **16**
sales offices

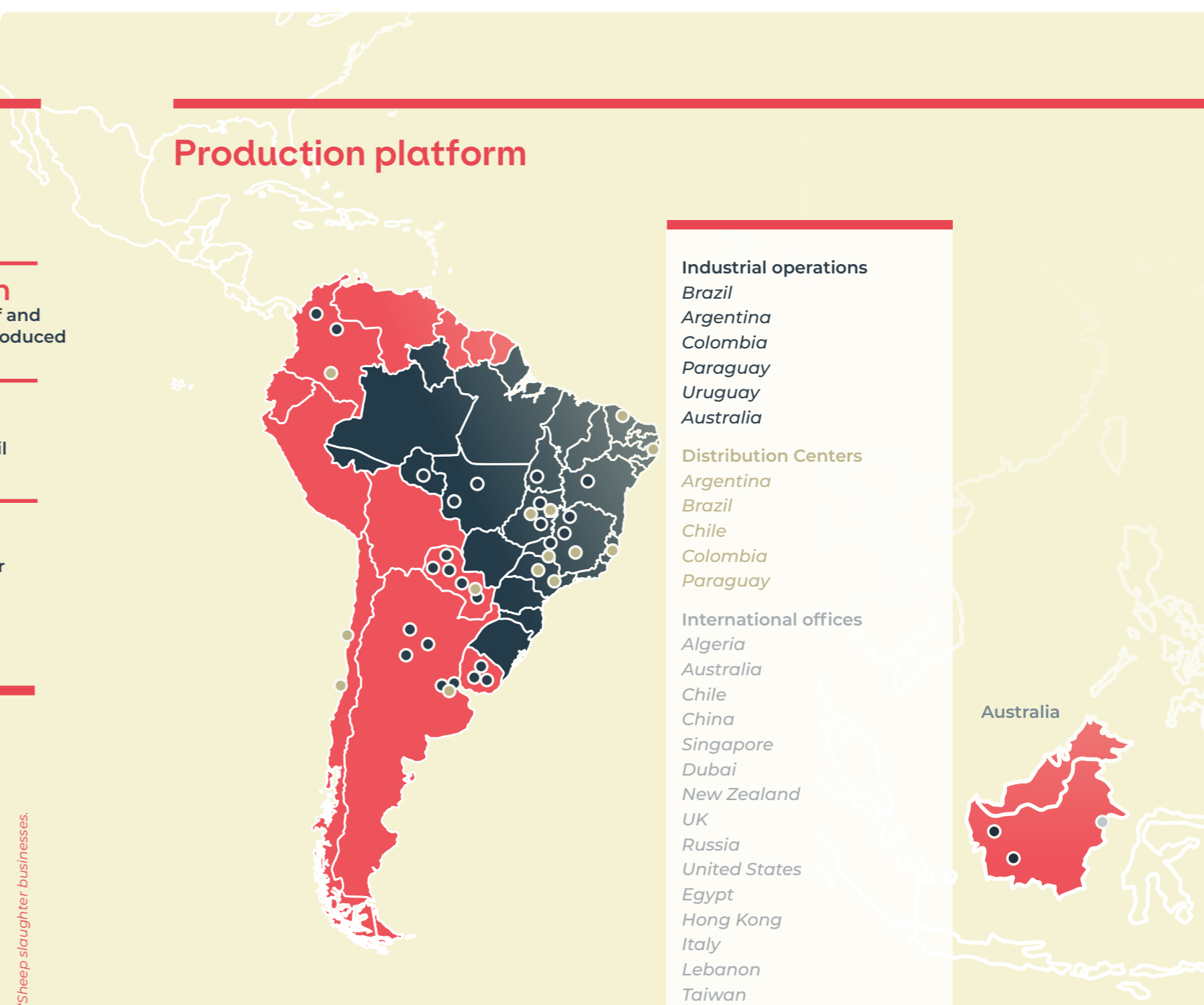
▶ **644,000**
metric tons in other
South American
countries

Slaughter capacity

Capacity by country	Head/day	% of total	Slaughter and deboning plants	Processing plants
Brazil	10,980	38%	10	1
Paraguay	5,400	18.7%	5	-
Argentina	5,050	17.5%	5	2
Uruguay	3,200	11.1%	3	-
Colombia	1,550	5.3%	2	-
Australia*	2,740	9.4%	2	-
Total	28,920	100%	27	3

*Sheep slaughter businesses.

Production platform



Industrial operations

Brazil
Argentina
Colombia
Paraguay
Uruguay
Australia

Distribution Centers

Argentina
Brazil
Chile
Colombia
Paraguay

International offices

Algeria
Australia
Chile
China
Singapore
Dubai
New Zealand
UK
Russia
United States
Egypt
Hong Kong
Italy
Lebanon
Taiwan

Australia

Our culture, the Minerva Way

GRI 102-16

As a leading player in the animal protein industry, Minerva Foods' commitment to creating a sustainable food future for the planet is integral to its identity. Employees base their mindsets and conduct on Minerva Foods' values, and are engaged around the Company's purpose, which permeates the business and the leadership team's strategic decisions.

A survey in 2020 collected employees' views on organizational behaviors following a cycle of business growth, and confirmed that Sustainability remains among the core values for the Company. *Approximately 12,000 employees responded to the survey (read more in **Prosperity for our people**).*



Purpose

To create a sustainable food future for our planet.

Values

- ▶ **Results orientation:** we are tireless in striving for better results
- ▶ **Innovation:** we seek innovation and continuous improvement of processes and products to create value across the value chain
- ▶ **Commitment:** we act with dedication and a sense of ownership in everything we do
- ▶ **Recognition:** we value employees for their contributions, and align their needs with the company's needs
- ▶ **Sustainability:** we contribute to the conservation of the planet, the prosperity of people and animal welfare



Flávia Regina Ribeiro da Silva Villa, Legal Director and PMO for the Minerva Foods Cultural Transformation Program.

Markets and products

GRI 102-2, 102-6



Brazil Division

comprises operations in Goiás, Mato Grosso, Minas Gerais, Rondônia, São Paulo and Tocantins, and distribution centers;

Minerva Foods Latam

a subsidiary aggregating the assets formally held by Athena Foods, including plants and distribution centers in Argentina, Chile, Colombia, Paraguay, and Uruguay;


Trading

the Trading division operates the Company's live cattle, protein, energy, and third-party product resale segments.

Our business lines



Minerva Foods – produces commodities and value-added products in Brazil, Argentina, Colombia, Paraguay, Uruguay and Australia



Minerva Live Cattle Exports – a live cattle exporter with operations in Brazil, Chile, Colombia and Uruguay



Minerva Ingredients produces and markets ingredients such as tallow, bone meal and blood meal, and bones for pet food, within a circular-economy model that allows the Company to process all parts of biological assets



Minerva Fine Foods – a business line focused on processed meats produced from poultry, hogs and beef using different preparation, freezing, cooking and packaging processes



Minerva Leather processes hides from the slaughtering process at Minerva Foods. The leather is marketed in both the wet blue and semi-finished states and shipped to tanneries certified by the Leather World Group (LWG) for compliance with environmental and quality requirements. The hides are traceable from farm to customer



Minerva Energia operates in the Brazilian power sector, managing contracts in the regulated and free electricity markets




Minerva Foods Asia – acquired in 2016, Minerva Foods Asia supplies premium meat to the global market, and operates a trading company for the import and export of frozen meats




Minerva Casings markets natural sausage casings as a co-product from the Company's slaughter operations. The casings are sold to the sausage market and are fully traceable from farm to customer



Minerva Biodiesel produces social responsibility-certified biodiesel from beef tallow as part of the Brazilian Biodiesel Program. All biofuel produced is sold at auctions organized by the National Petroleum Agency (ANP)



Minerva Beef Shop – a showroom in Barretos (SP) for end consumers



MyCarbon: a subsidiary Dedicated to selling carbon credits and products and services related to the transition to a low-carbon economy

In Brazil and globally

Main
brands

Minerva

Minerva
SELEÇÃO

Frigomerc

ANA PAULA
BLACK ANGUS

almaLusa

PLATE
CARNE
ARGENTINA
SELECIONADA

ESTÂNCIA 92

Minerva
do Mestre

Frigomerc
ANGUS

Pul

GRAN PRADO

CABAÑA LAS LILAS
CARNE DE
CAMPEONES

Minerva
ANGUS

Frigomerc
ORGANIC

Pul
ORGANIC BEEF

ABERDEEN
FRUGUIT



View the complete Minerva
Foods catalog [here](#)

Innovation

At Minerva Foods, investments in new businesses and innovative processes are integral to the Company's strategy for sustainability and value creation. Minerva Foods' innovation pipeline spans across three inter-linked fronts:

Advanced data analytics – the Company's Beef Desk and strategic pricing, capital allocation and funding processes support teams in decision-making aided by data analytics and artificial intelligence;

E-commerce and marketplace – exploring new channels and B2B (business-to-business), B2C (business-to-customer) and D2C (direct-to-customer) business models. In 2021, these efforts were focused on the Brazilian, Argentine and Paraguayan markets;

Venture Capital – an innovation front focused on investments in startups and tech firms that engage with the value chain to explore opportunities in the alternative proteins, beef, logistics, retail and agritech segments. Investments target new businesses that can enhance synergies, leverage Minerva Foods' capabilities, and unlock unique opportunities to strengthen the Company's market position and results.

Our current investments:

GRI 102-10

- ▶ **The EVERY Company** – Minerva Foods' first venture capital investment, The EVERY Company, formerly Clara Foods, is a biotechnology company that develops animal-free protein foods;
- ▶ **Shopper** – one of our investments in 2021, Shopper is a supermarket delivery startup that operates adjacent to Minerva Foods' market and can enhance its interactions with consumers and retailers;▶
- ▶ **Amyris** – under a joint venture agreement concluded in 2021 with Amyris, a biotechnology company, Minerva Foods will further develop

fermentation technology using genetically modified yeasts. The new technology will support emissions reductions by developing low-carbon raw materials such as sustainable packaging and fermentation-based, natural preservatives, improving logistics efficiency in the global beef value chain;

- ▶ **Traive** – announced in 2021, this investment will allow Minerva to tap into Traive's expertise in artificial intelligence and data analytics, its financial solutions for agriculture, and its operations in the US and Brazil.

MyCarbon

- ▶ In 2021 Minerva Foods created a subsidiary dedicated to selling carbon credits and products and services related to the transition to a low-carbon economy. In addition, MyCarbon works in partnership with the *Renove Program* (*read more about in **Sustainable beef***) to help farmers adopt better farming practices, supporting increased natural resource efficiency and low-carbon farming.

New channels

My Beef em Casa – launched in 2021 on Ifood, a food delivery app, this channel offers Minerva Foods' premium cuts, fish, Alma Lusa olive oil and practical portioned products, including breaded products and French fries.

Meu Minerva – using a B2B e-commerce model, **Meu Minerva** is a portal where customers can quickly purchase Minerva Foods retail, wholesale and food service products.

US\$ 30 million is Minerva's maximum venture capital ticket for investments of US\$ 1 million to US\$ 5 million



Sheep market

GRI 102-10

Delivering on its strategy of business and geographic diversification, in December 2021 Minerva Foods announced the acquisition of two slaughter plants in Australia specializing in sheep meat: Shark Lake and Great Eastern Abattoir. The acquisitions were concluded through a joint venture with SALIC, in which Minerva Foods holds a 65% interest.

New geographies: Australia



1 million

head per year in slaughter capacity at our Australian plants when fully operational

2021 at a glance



Supply chain management

100%

of ranches monitored in Brazil and Paraguay

14 + million

hectares monitored across all Brazilian biomes

12 + million

hectares monitored in Paraguay

100%

compliance in all supply-chain audits against social and environmental criteria

Industry-first

deployment of Visipec, a traceability and monitoring tool for indirect suppliers

91

ranches included in Minerva Foods' low-carbon program



Greenhouse Gas Emissions

Zero

net scope 2 greenhouse gas emissions, achieved by purchasing renewable energy certificates

Expanded scope

New sources of scope 3 emissions accounted for, including cattle raising on ranches



Eco-efficiency

6,000+

metric tons of waste recycled

60,000+

metric tons of waste composted

In Brazil,

a 4.8% reduction in absolute electricity consumption, and a 7.4% reduction in absolute water consumption



Ethics & Compliance

3,700

employees in leadership and administrative positions trained on compliance policies

2021 at a glance



Occupational Health and Safety

100%

of direct and third-party employees are covered by occupational health and safety management systems

11,000+ tetravalent influenza+H1N1 vaccines administered to employees

99%

of employees vaccinated with at least two COVID-19 shots in Brazil, and 97% in other countries



Food Quality and Safety

100%

of slaughter plants certified against a protocol recognized by the Global Food Safety Initiative (GFSI)

Zero

recalls in the year

33

food safety audits completed



Animal Welfare

99%

average compliance in third-party audits

Certification

operations audited by Professional Animal Auditor Certification Organization (PAACO)-certified auditors in all countries

R\$3+ million

invested in animal welfare



Corporate Sustainability Index (B3 ISE)

Minerva Foods is the only beef company named to the Brazilian stock exchange B3's Corporate Sustainability Index (ISE) in 2021/2022, reflecting our commitment to demonstrating best social, environmental and governance practices, with sustainability as a pillar of our management model. The new index will be effective from January 3 to December 30, 2022, comprising 46 companies in 27 industries.

Economic and operational performance



Employee Wesley Giraldo Martins in Barretos, Brazil

Economic and operational performance

In a booming yet increasingly competitive market, Minerva Foods posted positive results that are a testament to a successful strategy and a sound business plan.

From routine tasks at industrial plants to commercial planning using data analytics and scenario modeling, the Company uses a broad range of tools to protect to its capital structure, create shareholder value and ensure the financial health of the business.

BUSINESS ENVIRONMENT AND STRATEGY

According to the United Nations (UN) Food and Agriculture Organization (FAO), the global population is expected to exceed 8 billion people by 2024 and 9.5 billion people by 2050. At this rate, food consumption is expected to grow by 60%, which will require global agriculture hubs to adopt high-yield farming practices and expand their output.

Anchored in these opportunities and its commitment to help feed a growing world, Minerva Foods' strategic plan draws on deep insight into the global beef market—which continues to show positive fundamentals, especially for companies combining excellence in quality and service levels with strong ESG governance.

Within the Company, the Board of Directors is responsible for setting corporate strategy, which the Executive Board then translates into tactical plans.

In recent years, Minerva Foods has built an operational footprint and supply chain that spans across the major beef hubs in Latin America, a region that today accounts for more than 35% of the global herd—with Brazil alone accounting for 29%, as well as being the world's largest beef exporter by volume. Concurrently, we have built our sites' capabilities to serve the international market as well as domestic customers and consumers. Geographic diversification is among the strengths of our business model, helping to mitigate the Company's exposure to the risks inherent to our industry.

Three pillars underpin Minerva Foods' corporate strategy:

Expanding production capacity through organic growth while maintaining financial discipline and upholding high standards of productivity, quality and safety;

Expanding the Company's domestic and global customer base, delivering high

service levels and amplifying its offering of own-brand and third-party products;

Improving operational efficiency and achieving cost savings, retaining its position as a low-cost producer of high-quality beef products.

Geographic diversification is among the strengths of Minerva Foods' business model



Supplier farm, Amambay, Paraguay

Our strengths

Minerva Foods' competitive advantages

Strong growth combined with a sound strategy and efficient risk management

In the last 10 years, the Company has invested heavily in expanding its production capacity and distribution network and diversifying its product portfolio, based on a strategic plan that has been developed and structured over the years, and tempered by stringent risk management.

Strategically located operations

The Company has a diversified operational platform, with plants strategically located in Brazil, Australia, Argentina, Colombia, Paraguay and Uruguay—near export ports and domestic-market hubs.

Efficient and integrated distribution logistics

Minerva Foods has integrated and efficient distribution logistics, which enables the company to target its sales to the most attractive markets and capture favorable shifts in demand and pricing to boost sales of higher-margin products.

Capital efficiency and return on equity

Minerva Foods' efficient operational platform, combined with financial discipline and careful planning of expansions, has enabled the Company to maintain high rates of capacity utilization, even during this period of strong expansion.

Being Sustainable, That's Minerva

Sustainability is among the Company's core values. The Company upholds its publicly-disclosed ESG commitments through policies and procedures that aim to develop a prosperous and sustainable supply chain, from raw materials to processing.

Experienced management and a unique strategy

With cattle ranching experience going back to 1957, and meatpacking experience going back to 1992, the Company has become the South American market leader for exports, Brazil's third-largest beef producer by slaughter capacity, the second largest fresh beef exporter in Brazil and Uruguay, and the market leader for exports in Paraguay, Colombia and Argentina.



Industry overview

A shrinking global herd, reflecting a series of climate, sanitary and other adverse factors in recent years, has impacted most producing countries and has contrasted with rising exports of and demand for animal protein. Conversely, Latin America remains the only region to expand its cattle herd, strengthening its position as the world's leading beef producing hub. In Brazil alone, for example, the herd size has grown by 68.8% in the last two decades.

In 2021, Brazil's beef exports fell 7% by volume, but rose 9% by revenue, according to data from the Brazilian Meatpacking Association (ABRAFRIGO).

Latin America remains the only region to expand its herd size

Solid growth in emerging markets and the opportunity to expand business through higher value-added brands, offers sound fundamentals for Minerva Foods' operating segment. Asia recorded 72% growth in meat consumption and, as the world's most populous region, remains a primary driver of beef exports.

Brazilian producers, with their certification to supply beef to countries such as China and Indonesia, have important avenues for growth. The domestic market, however, remains challenging; among the risks in this market is declining purchasing power and record unemployment, coupled with an adverse macroeconomic environment and uncertainties linked to the pandemic.

Through its production platform in South America, coupled with its trading division, the Company has maintained a contingent of plants certified to export to Asian markets; in 2021, the company received new certifications for Japan, Singapore, Curaçao and the Middle East.

Other areas of opportunity include beef supply to markets with a higher premium and pricing on animal protein; and the sheep market, which the Company entered into recently.

Approximately
40%

South America's share in global beef exports

24%

Brazil's share of exports

329 million head

the size of the South American herd in 2021, increasing from 319 million in 2020, and 299 million head in 2018

23%

Minerva Foods' market share in the South American market

68%

of Minerva Foods' revenue derives from exports

New markets

Minerva Foods has been recently certified for the Saudi Arabia, Singapore, Japan and US markets

How we manage market risks:

- ▶ Maintaining diversified plants and suppliers
- ▶ Targeting markets with a balanced market share
- ▶ Monitoring bans, commercial sanctions and sanitary restrictions
- ▶ Exploring opportunities to enter new geographies

How we plan our growth:

- ▶ Focusing on emerging markets that are leading demand
- ▶ Complying with social and environmental requirements in our production operations and the broader supply chain
- ▶ Certifying new plants
- ▶ Exploring new business opportunities and value-added products

Operational excellence

Through the Company's Integrated Management System (IMS), which is managed under a policy that is disseminated to all sites and operations, Minerva Foods standardizes processes and encourages a culture of continuous improvement across the organization. The system comprises a set of metrics, processes and initiatives spanning Occupational Health & Safety, Food Quality & Safety, the Environment and Social Responsibility.

Part of the purpose of the IMS is to standardize and harmonize processes across sites in order to improve productivity, which in turn drives cost savings—the key to success in our industry. The Company has encouraged its operations in Brazil and in other countries to share experience with each other, with a focus on standard operating procedures on HSE (Occupational Health & Safety and Environment) in production.

Flagship initiatives

Atitude Campeã – this program engages employees in a healthy competition for operating excellence, as measured using key performance indicators, with the best-performing departments and sites receiving rewards. In 2021 the Company launched the program at sites in Brazil.

5S Program – this program aims to shape cultural and behavioral changes among employees and drive continuous improvement and efficiencies. The program was rolled out at three sites in 2020 and another four in 2021. Employees have demonstrated a clear commitment to the program and its goal to create an increasingly agile, safe and clean work environment.

Minerva Quality Circle (CMQ) – this program encourages plant employees to form groups of volunteers to develop projects for improvement in operational efficiency, occupational safety, eco-efficiency, and other areas. Employees receive training to support them in designing their projects. In 2021 CMQ was rolled out at all sites in Brazil, and 21 new groups and 92 new improvement projects were created.

Target Cards – 34 target cards were created in the year, covering all managers, coordinators and supervisors, informed by the results from the Atitude Campeã program and in line with our value of Recognition.

Process Excellence – this program is focused on standardizing plant processes to improve efficiency through daily monitoring, checklists and tracking against targets. In 2021 further progress was made on standardizing and formalizing plant processes, and trade schools were created at four sites, with 1,692 employees attending. These schools will equip our employees with technical and practical skills to help drive continuous improvement and excellence in production processes.

Performance data

75% growth in new CMQ groups

98% growth in CMQ projects

For 2022:
5% Growth



We have set a target to increase engagement in the CMQ program, with a minimum of 5% growth at sites in Brazil; and to roll out the 5S program at other sites (Mirassol d'Oeste and Minerva Fine Foods)



Employees Aparecido Souza, Ivan Molinas and Aida Maria Colman, Belén, Paraguay.

2021 Results

2021 was another year of strong operational and financial results, strengthening our position of leadership in South America and as one of the leading players in the global beef industry.

We posted net revenue of R\$ 26.9 billion, a new record and an increase of 39% on the previous year. EBITDA was R\$ 2.4 billion, the highest to date, with a margin of 9%. Net income in 2021 was R\$ 598.9 million.

Despite the highly volatile market environment and the logistical constraints in global supply chains, the Company's strategy of geographic diversification has continued to sustain profitability and to maximize commercial performance, by enabling Minerva Foods to tap into 100% of global beef demand and reducing impacts from temporary barriers, such as China's ban on

Brazilian beef toward the end of 2021. This strategy was important in maintaining export volumes, which accounted for 70% of the Company's gross revenue. Asia remains the primary destination for Minerva Foods' products.

The Brazil Division slaughtered 1.3 million head of cattle, with an installed capacity utilization rate of 64.7%; other countries posted an aggregate slaughter volume of 2.2 million head, with a utilization rate of 76.3%.

Gross revenue in the Trading Division, which includes revenue from live cattle exports, protein trading, energy trading, and resale of third-party products, was a total of R\$ 1,754.2 million.

The market leader in South America

R\$ 2.4 billion in EBITDA
(the highest to date)

R\$ 27 billion in net revenue

39% net revenue growth
compared to the previous year

At a glance

	2020	2021
Total slaughter ('000 head)	3,177.0	3,572.2
Brazil Slaughter	1,484.8	1,375.2
LatAm Slaughter	1,692.2	2,197.1
Total sales ('000 t)	1,051.8	1,161.0
Brazil Volume	524.6	481.1
LatAm Volume	527.2	679.9
Gross revenue	20,554.3	28,572.3
Export	13,865.5	19,312.1
Domestic	6,688.8	9,260.2
Net revenue	19,406.3	26,965.4
EBITDA	2,142.8	2,413.2
EBITDA Margin	11.0%	9.0%
Net debt/LTM EBITDA (x)	2.4	2.4
Net Income (Loss)	697.1	598.9

Capital expenditure

Capital expenditure was a total of R\$ 568.5 million in 2021, across plant maintenance and upgrades, geographic expansion (Australia), and venture-capital initiatives throughout the year.

39%
net revenue growth



9.0%
EBITDA margin in 2021

R\$ 1.0 billion
free cash flow

2.4x
net debt leverage ratio



Employee Daniel Henrique de Oliveira Lacerda, at our Corporate Headquarters in Barretos, Brazil

Governance and management practices



Employees Natalia Aguiar and Matheus Almeida, in Palmeiras de Goiás, Brazil.

Governance and management practices

GRI 102-18

Minerva Foods applies a professional management approach to the business, in line with good practices in corporate governance. Decision-making within the Company is guided by the pillars of transparency, equity, accountability and corporate responsibility. As a Company listed on Novo Mercado, an enhanced governance segment of the Brazilian stock exchange, Minerva Foods operates in accordance with the Brazilian Institute of Corporate Governance (IBGC) Code of Best Practices, the standards issued by the Brazilian Securities Commission (CVM), and the Brazilian Corporations Act (Law no. 6 404/76).

Minerva Foods is the only beef company named to the Brazilian stock exchange B3's Corporate Sustainability Index (ISE) in 2022, for the second consecutive year, alongside other companies demonstrating superior ESG performance. The Company is also a constituent of the Carbon Efficient Index (ICO2), created to raise discussion about climate change in Brazil. In addition, Minerva Foods is the only company in the industry that is currently financed by the International Finance Corporation

(IFC), a member of the World Bank Group. This reflects the maturity of the Company's governance structure, but also creates an added responsibility for the management team to demonstrate best practices. These practices include:

- ▶ Having independent members on the Board of Directors (at least 20%, in accordance with *Novo Mercado* listing rules);
- ▶ Policies on appointing members of the Board of Directors, Committees and Statutory Boards;
- ▶ Segregation of duties between the CEO and the chair of the Board of Directors;
- ▶ Policies on assessing the performance of the Board of Directors and Executive Board;
- ▶ Limits of authority for the Board of Directors and Executive Board, documented in the rules of procedure of governance bodies;

- ▶ Maintaining a percentage of shares as free float to ensure a diversity of providers of capital;
- ▶ Providing tag-along rights to shareholders.

The only beef company named to the Brazilian stock exchange's Corporate Sustainability Index (ISE)



Edison Ticle de Andrade Melo e Souza Filho,
Chief Financial and Investor Relations Officer.

Learn about our governance bodies

BOARD OF DIRECTORS



10 members

2 (20%)
independent
members

Primary duties: as the Company's highest governance body, the Board of Directors is responsible for establishing business policies and guidelines, overseeing the activities of the Executive Board, supervising execution of the Company's business plan, engaging independent auditors, and appointing and removing members of the Executive Board. The Board of Directors represents the interests of shareholders.

Frequency of ordinary meetings: quarterly

Appointment criteria: members of the Board of Directors are elected and removed by the General Meeting, and are required to have experience and expertise in the segments where Minerva Foods operates and in the food industry. The current members are serving a term extending to 2022.

Performance review: on an annual basis, the Human Resources department or independent consultants conduct a performance review via interviews with the Board of Directors both as a body and with individual members. The review covers, among other aspects, each member's attendance, participation and inputs into discussions. The review process is governed by a dedicated policy.



6 members

3
independent
members

OVERSIGHT BOARD

Primary duties: exercise oversight of senior management activities and independently review the Company's financial statements and balance sheets at least on a quarterly basis

Frequency of ordinary meetings: Quarterly

Appointment criteria: members are appointed at the request of shareholders in a General Meeting. The board currently has three members and three alternate members, with a term ending in August 2022



6 members

EXECUTIVE BOARD

Primary duties: legally represent the Company and execute and internally orchestrate tactical plans for execution of the Company's corporate strategy.

Frequency of ordinary meetings: whenever called by the CEO or by a majority of members. In 2021 the Executive Board held 15 meetings.

Appointment criteria: members are appointed and removed by the Board of Directors and serve a term of two years. Candidates must have proven experience in the Company's industry and must reside in Brazil.

Performance review: on an annual basis, the Human Resources department or independent consultants conduct a performance review via interviews with the Executive Board both as a body and with individual members. The review covers, among other aspects, each member's attendance, participation and inputs into discussions. The review process is governed by a dedicated policy.



Advisory committees

Financial & Risk Committee

The Financial and Risk Committee assists the Board in monitoring and assessing the effectiveness of the Company's financial policies and in assessing risks which could adversely affect its business, financial position and results of operations.

7 members
5 meetings held

Human & Organizational Development Committee

Exercises oversight of Human Resources practices, supporting increased efficiency and quality in Board decisions.

8 members
3 meetings held

Sustainability & Innovation Advisory Committee

Created in 2021, this committee advises the Executive Board and facilitates discussion on related issues at the executive level. The committee holds monthly meetings to discuss matters such as the Company's positioning and ESG programs.

5 members from the leadership team
3 external guests
5 meetings held

Strategic & Investment Committee

This committee reviews and provides recommendations to the Board on proposed strategic plans and business opportunities.

7 members
4 meetings held



For detailed information about the members of the Board of Directors and Executive Board, including their resumes and residual terms, go to Minerva Foods' investor relations website [here](#).



Learn more about Minerva Foods' governance policies in the Company's Corporate Governance Report: [click here](#).



Employee Ibs Martins da Silva, Palmeiras de Goiás, Brazil.

Risk management

GRI 102-11, 102-15

Consistent with the complexity of the Company's industry and the nature of its value chain, Minerva Foods has a robust framework for managing business risks and opportunities that can affect the ability to achieve its long-term strategy.

The Board of Directors is responsible for protecting the Company's capital structure and for strategic planning, with assistance from the Strategic & Investment and Financial & Risk committees in assessing

scenarios, anticipating and mitigating risks, and evaluating the level of risk exposure over time.

Risk management is carried out by each department, under the oversight of the Chief Financial Officer in the case of economic and financial risks. The Executive Board annually assesses the effectiveness of risk management policies and systems, internal controls and the Company's Integrity Program, and reports to the Board of Directors on its findings.



Read the **Company's Risk Management Policy**, approved by the Board of Directors

Below are some of the risks that were monitored in 2021

FINANCIAL

Risk description: risks related to indebtedness levels, liquidity and access to credit and financing, affecting the health of the Company's capital structure.

How it is managed: by managing indebtedness levels; ensuring efficient capital allocation to improve revenues; issuing securities to raise funding; assessing the risk of default; and the Board of Directors defining hedging levels for long-term debt.

OPERATIONAL

Risk description: risks related to operations safety, efficiency and resilience, and balancing production, supply and demand.

How it is managed: by using the Company's Beef Desk to optimize the allocation of biological assets, production and market targeting; and using insurance and other instruments to protect operational assets in terms their safety and stability.

SUPPLY CHAIN

Risk description: image and reputation risks in the event of any violations committed by cattle ranchers or other suppliers, as well as risks involving access to biological assets and product availability and quality.

How it is managed: the Company has tools in place for monitoring the beef value chain for environmental, sanitary, labor, human rights, tax and financial risks, including industry-first systems for monitoring deforestation (*read more in **Progress on traceability***).

MARKET

Risk description: risks related to market concentration, changes in the profile and structure of global customers, and the need for significant modifications to the Company's product portfolio and production processes.

How it is managed: through geographic diversification and by ensuring market needs are catered to, Minerva Foods seeks to reduce exposure to risk and ensure predictable cash flows, as well as exploring new avenues for growth through innovation.

SANITARY AND COMMERCIAL BARRIERS

Risk description: issues involving foreign trade and trade barriers in key markets could adversely affect industry revenues. In addition, disease outbreaks could affect the quality, turnover and marketing of biological assets.

How it is managed: Minerva Foods' Business Intelligence function actively monitors sanitary conditions in the markets served by the Company, and captures new opportunities for plant certification, creating additional avenues for production and marketing. Slaughter operations use a structured, internationally recognized process, and are regularly inspected. The Company monitors its operations for diseases such as foot-and-mouth disease (FMD) and bovine spongiform encephalopathy (BSE), although the countries where Minerva Foods operates are recognized as having a negligible risk for BSE.

SOCIAL AND ENVIRONMENTAL

Risk description: risks related to noncompliance with social and environmental laws and regulations, leading to fines, sanctions and other penalties; and noncompliance with labor regulations within the business and across the value chain, affecting Minerva Foods' business performance, image and reputation.

How it is managed: by investing in improvements to environmental, land-use and labor controls at cattle ranches; by developing proprietary technology for monitoring environmental efficiency and compliance in the Company's operations; by maintaining controls for employee health, safety and well-being; and by developing community support programs.

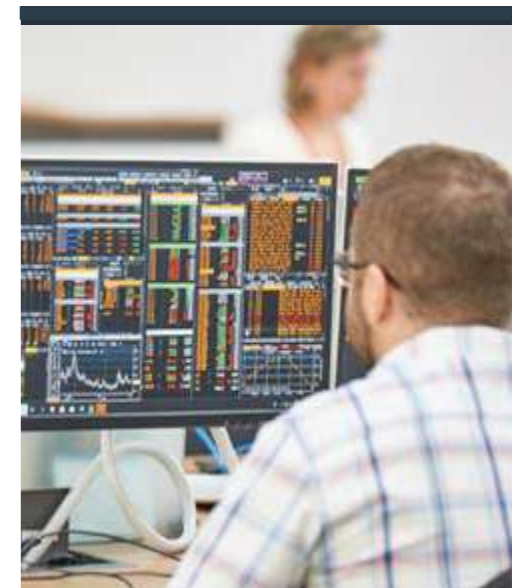
CLIMATE CHANGE

Risk description: risks related to adverse and/or extreme weather events that could affect commodity cycles, production costs, the integrity of agricultural and industrial assets and the supply chain, potentially resulting in unavailability of cattle and animal protein. Water shortages, changes in rainfall patterns, temperature variation, floods, deforestation, forest fires, and greenhouse gas (GHG) emissions are among the factors that could have financial implications.

How it is managed: the Company has controls that range from supplier monitoring to internal systems and processes for managing and preparing to deal with the impacts of climate change, protecting the capital structure of the business. Geographic diversity protects Minerva Foods from and reduces its exposure to seasonal weather effect; another tool to manage this risk is Beef Desk, which the Company uses to monitor and identify global developments that could affect commodities and livestock production, including phenomena such as El Niño and La Niña. Minerva Foods carries out an annual, third party-verified GHG emissions inventory based on the GHG Protocol.



The Board of Directors is responsible for protecting the Company's capital structure and for strategic planning





Fertigation in Palmeiras de Goiás, Brazil.

Climate risk: resilience, governance and adaptation

GRI 103-2, 103-3 | 201, 201-2, TCFD

Climate-related risks and opportunities are managed with a focus on: ensuring business resilience under challenging climate-related circumstances; protecting Minerva Foods' capital structure and assets during adverse weather events; preparing the Company to transition to a low carbon economy; and capturing business opportunities while improving the Company's operations, based on commitments, targets and key performance indicators related to climate change, a key issue for the beef industry.

Climate governance is exercised by Minerva Foods' Financial & Risk Committee, a body composed of members of the Board of Directors, the Executive Board and employees, who work together to identify, quantify, assess and mitigate key risk factors; by the Sustainability Committee; and by the Sustainability & Innovation Advisory Committee, created in 2021 (*read more in Advisory committees*).

Together, these committees assess risks and opportunities arising from climate change,

and multidisciplinary working groups are then tasked with recommending and taking action to address identified issues. They also monitor progress on recommended action against absolute and relative performance indicators, in meetings held at least monthly. Minerva Foods also has a dedicated ESG function with its own leadership.

Managing risks and opportunities

Minerva Foods' risk management structure works to identify risks and opportunities from climate change in the short, medium and long term. These risks include:

Physical risks: risks related to adverse and/or extreme weather events that could affect commodity cycles, production costs, the integrity of agricultural and industrial assets

and the supply chain, potentially resulting in unavailability of cattle in the short and medium term.

Transition risks: carbon regulations could adversely affect the agricultural sector and manufacturing in general with higher costs; changes in customer and consumer behavior, affecting sales; and shortages of materials and inputs, affecting production costs in the long term.

Climate-related opportunities that the Company has identified as material to its strategy include reduction of water consumption and increased recycling, the use of renewable energy sources; carbon credit trading; an expansion of the Company's animal-free product portfolio.

Taking all of these factors into account, Minerva Foods has conducted a decarbonization assessment and prioritized projects with the greatest potential to support the transition to a low carbon economy (*read more in Eco-efficiency*).

Strategy

The Business Intelligence function conducts climate assessments to identify significant impacts from climate events that could potentially affect prices of raw materials and operating costs, in accordance with the Company's Risk Management Policy.

The Sustainability function is responsible for compiling corporate greenhouse gas (GHG) emissions inventories to identify emission sources and measure the Company's and the broader supply chain's carbon footprint. The Sustainability function's scope of responsibility also includes cattle monitoring and traceability, and assessing, among other factors, supply-chain compliance with regulations on combating illegal deforestation in Brazil and Paraguay (*read more in **Progress on traceability***). In 2021 the Sustainability function launched *Renove*, a program focused on engaging and collaborating with supplier ranches in implementing low-carbon cattle farming (*read more in **Sustainable beef***).

Minerva Foods has continued its efforts to capture new opportunities, such as its joint venture with Amyris, concluded in December 2021. More sustainable packaging and fermentation-based natural preservatives are some examples of Amyris projects that will make the global beef supply chain more efficient and help to reduce carbon emissions from Minerva Foods' own value chain. Minerva Foods has also partnered with The Every Company to work on the production of fermentation-based protein as an alternative

to animal-based protein. The joint venture is expected to deliver first commercial production of its initial targets in 2022.

Another important milestone was the creation of MyCarbon (in a total investment of R\$ 13 million), a company focused on developing and trading in carbon credits. The company also supports ranchers in implementing best practices in sustainable farming, helping to protect natural resources. In 2021, MyCarbon signed its first contract for certified greenhouse gas emissions reduction.

Metrics and targets

In 2021, Minerva Foods publicly disclosed its commitments to sustainability and helping to build a healthy planet and prosperous communities.

These targets include:

- ▶ Reducing the Company's carbon footprint;
- ▶ Using renewable energy in 100% of the Company's operations;
- ▶ More efficient wastewater treatment;
- ▶ Expanding geospatial monitoring of direct supplier farms to all countries where the Company operates;

- ▶ Developing and implementing a program to monitor indirect supplier farms;
- ▶ Incorporating 50% of the Company's cattle suppliers into the *Renove* low-carbon cattle farming program.

Learn more about these commitments on **page 39** onward; other targets and initiatives are described in detail throughout the report.

Minerva Foods has set and publicly disclosed its commitments to build a sustainable planet and prosperous communities



Employees Taciano Custódio, Tamara Lopes, Gracie Selva, Daiane Garcia, Salomão Abib, Natália Rasteiro and Aline Tadano, Minerva Foods' Corporate Sustainability team

Ethics and integrity

GRI 102-16, 102-17, 103-2, 103-3 | 202, 103-2, 103-3 | 205, 103-2, 103-3 | 405, 103-2, 103-3 | 406, 205-1

Minerva Foods works to disseminate ethics and integrity principles throughout its value chain, and adopts these guidelines as a requirement in all relationships with business and market partners.

Integrity procedures are implemented and monitored by a dedicated function reporting to the Board of Directors. This function is responsible for disseminating and enforcing Minerva Foods' Code of Ethics – Business Conduct Guide, Anti-Bribery and Anti-Corruption Policy, Conflict of Interest Policy, and Prevention of Money Laundering and Terrorist Financing Policy. Other policies as part of Minerva Foods' formal guidelines for employees and representatives include the following:

- ▶ Material Disclosures Policy;
- ▶ Securities Trading Policy;
- ▶ Related-party Transactions Policy;
- ▶ Dividend Policy;

- ▶ Risk Management Policy;
- ▶ Compensation Policy;
- ▶ Policy on Appointing Members of the Board of Directors, Committees and Statutory Boards;
- ▶ Performance Assessment Policy;

In addition to awareness-raising initiatives, Minerva Foods has systems in place for receiving and investigating reports and complaints. The Company also conducts monthly reputation surveys of suppliers and customers, and blocks suppliers that are found to be on public blacklists.

The Ethics & Integrity Committee receives and investigates any reports on concerns, violations or other non-compliance with laws and regulations. The Committee is composed of five Company representatives serving a renewable term of two years, who hold meetings on a monthly basis.

Conexão Minerva is the Company's ombudsman channel. The channel is managed by a third-party firm and whistleblowers are kept anonymous if they so request. Reporting channels can be contacted 24/7 via telephone, online forms, email or snail mail. All concerns received were addressed throughout the year.

The Company has enhanced its efforts against corruption, informed by risk assessments and identification. **In 2021, more than 3,700 employees were trained on anti-corruption policies, including 2,600 in Brazil** (read more in the *Disclosures appendix*).

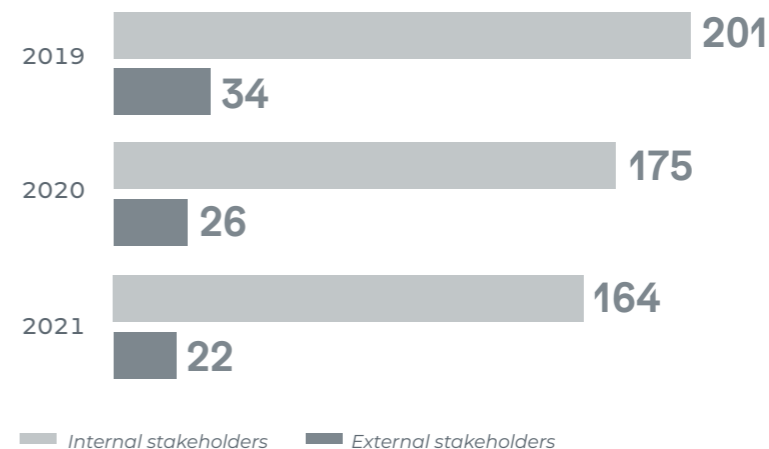
Training was administered to both the leadership team and other employees in administrative roles, and will continue in 2022 until all employees have been trained.

The due diligence process was improved in 2021, and a new tool was deployed to identify and prevent reputational, legal and regulatory, operational, and social and environmental risks inherent to the Company's

commercial relationships with suppliers and customers in Brazil.

In 2021 there were no legal proceedings and/or investigations on corruption, bribery or fraud involving the Company's operations.

Reports received via ombudsman channels – all countries



Commitment to sustainability



Fazenda Colorado, Palmeiras de Goiás, Brazil.



Supplier farm, Centinela, Paraguay

Commitment to sustainability

In recent years, Minerva Foods' corporate strategy has aimed to strengthen its efforts on the environmental, social and governance (ESG) front.

On the one hand, the Company's support for external commitments, agreements and pacts has helped to increase the visibility of the business and has accelerated projects; on the other, the internal adoption of sustainability practices has enhanced governance and led the Company to launch publicly declared targets and initiatives for the coming years, taking an integrated approach to the value chain.

Sustainability management

The Company operates in an industry in which there has been growing demand for transparency and disclosure of accurate data about impacts, goals and targets. More than just managing risks, Minerva Foods strives to be a part of the solution in the transition to a low-carbon economy, by engaging partner producers in initiatives

to bring innovation, efficiency, quality and sustainability to livestock breeding and production. The Sustainability function is responsible for ESG management across Minerva Foods.

In 2021 the Company joined the United Nations Global Compact. Coupled with Minerva Foods' commitment to the Sustainable Development Goals (SDGs), the Company's support for the Global Compact formalizes its efforts across ten principles in the areas of anti-corruption, labor, environment and human rights, as described in detail in this report.

In 2021 we also created a Sustainability & Innovation Advisory Committee, a non-statutory advisory committee that supports the Executive Board. The committee aims to enhance and advance discussions around sustainability at the executive level, in monthly meetings. Five chief executives are members of the committee, including two independent members, Marcos Sawaya Jank and Luiz Fernando do Amaral, as well as an external guest member, Alexandre Mendonça de Barros, a recognized expert in sustainability and agribusiness.

In 2021 we joined the United Nations Global Compact

The committee held five meetings in 2021, discussing the Company's ESG positioning and project pipeline.

As another development in governance, an internal, multidisciplinary ESG Communication Committee was created in 2021 to enhance and identify opportunities for external engagement and communication.

In process management, the Company's focus in 2021 was on delivering on its Commitment to Sustainability through programs to engage with and develop suppliers, with a particular emphasis on collaborations to develop low-carbon cattle production models (*read more in **Sustainable beef***) and implementing end-to-end supply chain management

and traceability systems for indirect suppliers, such as Visipeç and the SMGeo Prospec application. A new materiality assessment was also conducted in the year (*read more in **Materiality***). In 2021 the Company saw across-the-board improvement on indexes and ratings, including the following:





1. B3 Corporate Sustainability Index (B3 ISE):

Minerva Foods is the only beef company currently named to the index.

Project (CDP):

the Company's score improved to Management level across the three assessment dimensions: Forests, Climate Change and Water Security.

Minerva Foods ranked among the top 5 companies for sustainability policies in Brazil, indicating that the Company has one of the lowest levels of risk of being linked with deforestation or exposed to forest-risk supply chains.

2. Carbon Disclosure

3. Forest 500:

Agendas and initiatives GRI 102-12, 102-13

- | | |
|---|---|
| 1. United Nations Global Compact | 8. Mesa Paraguaya de Carne Sostenible (MPCS) |
| 2. National Pact for the Eradication of Slave Labor | 9. Mesa de Ganadería Sostenible da Colombia |
| 3. Global Roundtable for Sustainable Beef (GRSB) | 10. Public Beef Commitment |
| 4. Emerging Markets Investor Alliance (EMIA) | 11. Terms of Adjustment of Conduct (TAC) with the Pará Public Prosecution Service |
| 5. Responsible Leather Round Table (RLRT) | 12. Amazon Cattle Supplier Monitoring Protocol |
| 6. Working Group on Sustainable Livestock (GTPS) | |
| 7. Working Group on Indirect Suppliers (GTFI) | |

ESG reporting

To provide accountability around the Company's ESG agenda, progress on sustainability efforts is reported as part of financial reporting during meetings with investors

Our pillars of impact

To better target our efforts and translate the Company's ESG principles into concrete, tactical actions, Minerva Foods has established three pillars of sustainability that will be the focus of investments, partnerships and collaborations.



For further information on the three pillars, see the **Company's sustainability webpage**

Stewardship of our planet

- ▶ Reducing the Company's carbon footprint;
- ▶ Combating climate change and illegal deforestation through geospatial monitoring of cattle suppliers;
- ▶ Efficient use of natural resources in production processes.

KEY PERFORMANCE INDICATORS:

- ▶ GHG emissions neutralized
- ▶ Water usage
- ▶ Renewable energy consumed
- ▶ Waste generated by type of disposal
- ▶ Compliance with social and environmental requirements in cattle sourcing

Prosperity for our people

- ▶ Local development, creating job, income and professional opportunities;
- ▶ Health, safety and well-being;
- ▶ Engagement with and support for neighboring communities and farmers.

KEY PERFORMANCE INDICATORS:

- ▶ Injury and incident management in operations
- ▶ Social investment in community programs
- ▶ Farmer development, capacity building and support

Product quality and respect for life

- ▶ Ensuring food quality and safety;
- ▶ Adhering to best animal welfare practices;
- ▶ Innovation and certification at each stage of the value chain.

KEY PERFORMANCE INDICATORS:

- ▶ Number of animal welfare metrics monitored and progress year on year
- ▶ Compliance with the internationally recognized North American Meat Institute (NAMI) Animal Handling Guidelines
- ▶ Number of product safety incidents

Roadmap



In April 2021, Minerva Foods unveiled a number of goals and targets relating to climate change, a focus area in the Company's sustainability strategy.

These goals cover the Company's own operations and the broader value chain, and aim to achieve net zero emissions by 2035—15 years earlier than called for in the Paris Agreement—among other medium-term ambitions.

Learn below about the commitments we announced during 2021.

Employee Wesley Giraldo Martins in Barretos, Brazil.

Minerva Foods' Commitment to Sustainability



ENVIRONMENTAL EFFICIENCY IN OUR GLOBAL OPERATIONS

Minerva Foods is committed to building a healthy planet and is using a diversified approach to achieving its emissions goals. In its global operations, the Company will work to:

- ▶ Reduce scope 1 and 2 emissions intensity by 30% by 2030;
- ▶ Maintain net zero emissions in its electricity mix (scope 2), a goal already achieved in 2020 and maintained in 2021, with 100%

of electricity coming from renewable sources;

- ▶ Consider decarbonization scenarios and future emissions reduction pathways;
- ▶ Further invest in renewable energy, as exemplified by the Bucaramanga site's solar power plant in Colombia;
- ▶ Further invest in technologies to increase wastewater treatment efficiency and reduce emissions.



ZERO ILLEGAL DEFORESTATION

Minerva Foods is committed to achieving zero illegal deforestation across its South American supply chain by 2030, through the following initiatives:

- ▶ By 2030, expand geospatial monitoring of direct supplier farms to all countries where the Company operates in South America .
- ▶ Implement geospatial monitoring of 100% of direct supplier farms in Paraguay by December 2021 **(Target completed)**, in Colombia by 2023, in Uruguay by 2025, and in the remaining South American countries by 2030.
- ▶ In Brazil, Minerva is the only company to monitor 100% of its direct supplier farms using georeferenced maps in all biomes in which it operates (Amazon, *Cerrado*,

Pantanal and Atlantic Forest), including all full-cycle farms, from birth to processing.

- ▶ By 2030, develop and implement a program for monitoring indirect supplier farms for all South American countries where the Company operates.
- ▶ Integrate Visipec into the geospatial monitoring system for the Amazon by December 2021 **(target completed four months in advance)**.
- ▶ Implement a smartphone app for verification of indirect suppliers in partnership with Niceplanet Geotechnology, with deployment in Brazil by December 2021 **(target met)** and in other countries by 2030.



ADVANCING A LOW CARBON ECONOMY

Minerva Foods is committed to having 50% of its beef suppliers participating in the low-carbon emission program, Remove. Launched in 2021, the program is using internationally recognized methodologies and techniques that are based on best available science, and has established important technical and institutional collaborations. The following initiatives are currently in progress:

- ▶ Strengthen partnerships with research institutions, such as the Brazilian Agricultural Research Corporation (EMBRAPA), CIAT in Colombia, INIA in Uruguay, and the Institute for Forestry and Agriculture Management and Certification (IMAFLOA) in Brazil, to ensure that robust, internationally verified methodologies are used across the Company;
- ▶ Implement a method to monitor, report and verify the carbon balance of South American farms with preliminary results expected in 2021 (learn about early results from the initiative in **Sustainable beef**);
- ▶ Expand the Company's training and technical assistance offering for farmers to implement regenerative and low-carbon practices;;
- ▶ Support efforts to rehabilitate native vegetation, in line the United Nations Decade on Ecosystem Restoration, providing co-benefits for biodiversity;
- ▶ Strengthen partnerships with financial institutions to implement financing facilities that recognize and reward sustainable production practices;
- ▶ Support cattle farmers in meeting Program requirements;.

Stewardship of our planet



A plant in Belén, Paraguay.

Stewardship of our planet

Sustainable beef Progress in low-carbon cattle farming

GRI 103-2, 103-3 | 304

Cattle farming is vital to the economy and to feeding the world's people, also benefiting communities.

The Company believes it can produce beef whilst reducing environmental impacts, and is accordingly ramping up initiatives towards producer technical assistance and training, technologies and scientific expertise, which present opportunities to act, such as developing mechanisms for measuring the net greenhouse gas (GHG) emissions of our suppliers.

Minerva Foods created the Renove Program in 2021, to promote engagement and collaboration with beef suppliers in low-carbon practices and adopting internationally recognized technologies and methodologies to measure net carbon emissions from cattle-farming land. The program also includes technical support for more sustainable practices, which guarantee greater productivity and access to carbon-trading mechanisms, including the carbon credit trading facilities of MyCarbon (*see more about trading*).

renove

The investment in enhancing and introducing recognized methodologies with key partners enabled us to measure the greenhouse gas emissions of certain suppliers in our chain, finding they have a better average GHG emissions performance than national and global peers. The initiatives demonstrate that during the agricultural year analyzed, a number of ranches have achieved carbon neutrality or even become carbon negative, i.e., they absorb more carbon than they release into the atmosphere in the cattle-farming cycle. These may only be pilot projects, but they do demonstrate the potential impact. The results were presented at COP26 in November, in Glasgow, Scotland.

In year one, *Renove* worked on three projects to engage producers around low-carbon cattle farming, involving 91 ranches (*see map*). The first project partnered with



Emissions assessment results were presented at COP26 in November, in Glasgow, Scotland



Click [here](#) to learn more.

EMBRAPA and measured the net GHG emissions on 23 properties in the 20/21 season, with assessment tools and protocols based on the GHG Protocol and the definitions of the United Nations Framework Convention on Climate Change (UNFCCC). 22 of the sampled ranches emitted lower emissions per thousand head of cattle than the average for Brazilian cattle farming, and nearly half managed to sequester carbon in their production system, making them carbon negative. The initial results achieved show that the project's farms, which supplied more than 50,000 animals to Minerva Foods, adopt sustainable practices that sequester carbon, especially in soil management to avoid the degradation of pastureland and to implement integrated systems. **They also demonstrate that Minerva Foods is already selling produce from production systems that are not only low-carbon but are actually carbon-negative, helping combat climate change whilst providing high-quality, safe food products.**

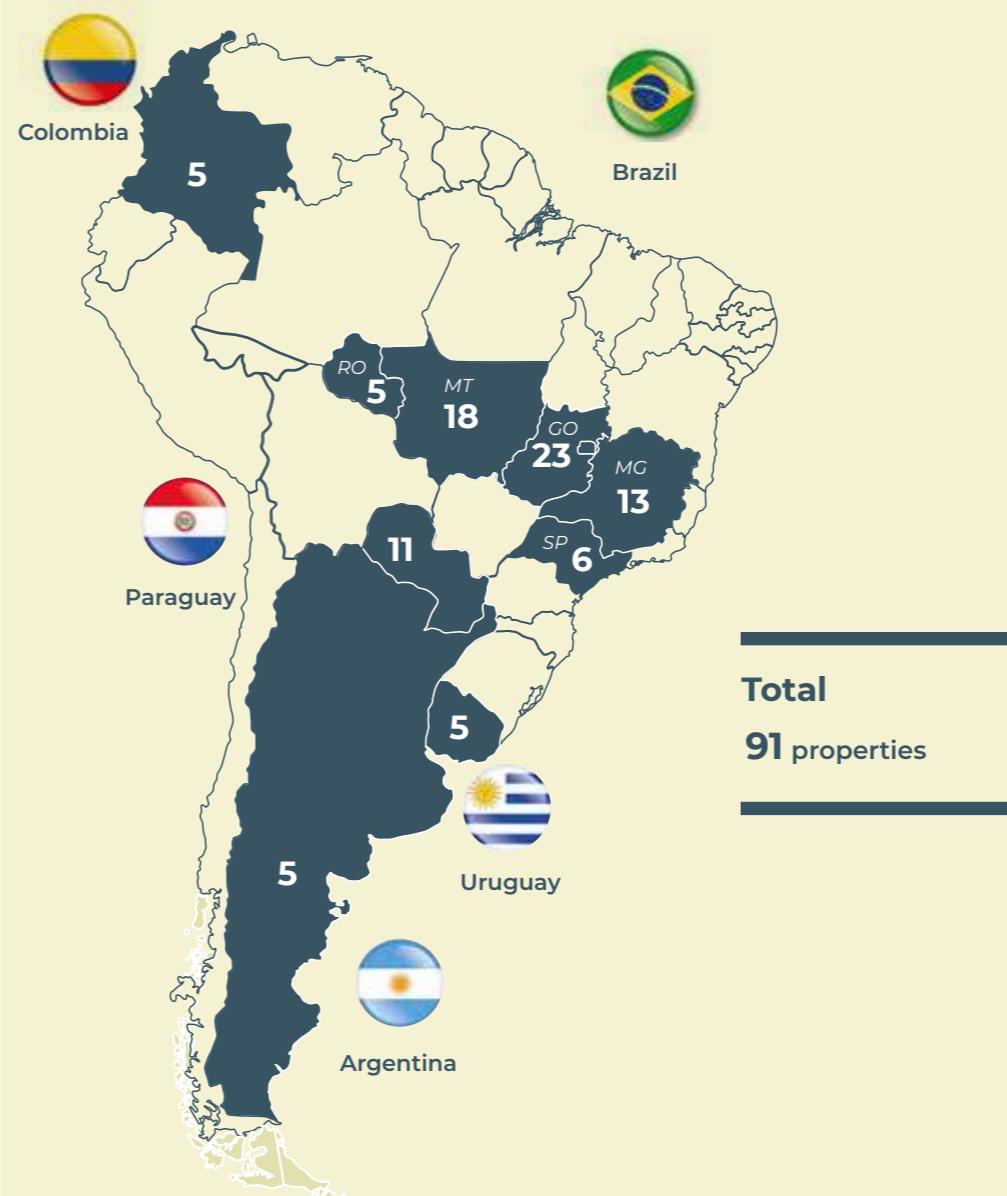
The project with EMBRAPA is also developing a version of the AgroTag application which incorporates the GHG protocol to help farmers quantify their emissions.

In partnership with Imaflora, the Renove Program's second project was developed on 25 farms in South American countries where Minerva Foods operates. Net GHG emissions and emissions intensity from

beef production were calculated. The results were the only results from the sector to be posted on the Carbon on Track platform. By way of this platform, companies and farms that are measuring and monitoring their GHG emissions and removals can track and publish their results for viewing by shareholders, investors and other stakeholders.

The study covered 185 thousand hectares of pastureland and more than 232 thousand head of cattle. It found that the farms emitted an average of 44% less emissions in beef production than the global average, which is estimated at 19.9tCO₂e per ton of meat produced, according to an analysis of more than 30 scientific papers. This performance was thanks to the good practices adopted, including Integrated Crop-Livestock-Forest Systems (ICLFS), soil conservation and pastureland management practices and production intensification systems. The practices enhance the capacity to sequester carbon into the ground in sufficient levels to offset production emissions - recording all important greenhouse gases.

Renove Participants



Supplier farms participating in the Imaflora pilot produce 44% less greenhouse gas (GHG) emissions than the global average

Farmers helping the climate

Fazenda Corumbiara (Rondônia, Brazil)

16,800 hectares

20,000 head

42% less emissions than the global average

Good practices: intensification of cattle production and integrated crop and livestock systems

Emissions: 33,609.2 tCO₂e

Intensity: 11.53 tCO₂e per metric ton of beef produced.

Fazenda Santa Elena (Montería, Colombia)

1,790 hectares

2,500 head

45% less emissions than the global average

Good practices: pastureland improvement through rotation and supplementation. Native tree species preserved to maintain ecological balance on the property.

Emissions: -533.3 tCO₂e

Intensity: 10.99 tCO₂e per metric ton of beef produced.

Science-driven data will play a crucial role in recognizing sustainable practices applied in the value chain and to unearth new commercial opportunities in the burgeoning carbon-credits market. This is the aim of the third front, a pilot project that wants to connect high-performance farms to green finance. After evaluating nearly 400 farms, we selected 60 of them, located in Brazil and Paraguay, based on the presence of environmental assets for the project being carried out in partnership with Santos Lab and Biofillica Ambipar Environment.

The initiatives are aligned around Minerva Foods' target to have 50% of beef suppliers participating in the low-carbon emissions program by 2030.



Learn more in
Carbon on Track



Certification in Uruguay

Also under Minerva Foods' partnership with Imaflora, in 2021 partnering farms in Uruguay began a process for certification by Preferred by Nature, a non-profit organization with 25 years' experience in certification systems in more than 100 countries. The Preferred by Nature (CFM) Carbon Footprint Support and Assurance Program is helping Minerva Foods roll out reliable and responsible climate initiatives aligned around internationally recognized standards such as the GHG Protocol, PAS and ISO 14064. This process will enable the systematic management of the carbon footprint in supplier farms and the adoption of targets and strategies to reduce GHG emissions. The annual audits will track agricultural activities, the adoption of low-carbon practices and the consequent performance on net emissions.



Business Model

Carbon trading opportunities

Voluntary carbon markets are an important instrument for achieving the emissions reductions agreed at the Paris Agreement, providing opportunities for Minerva Foods and its partnering beef farmers. The company MyCarbon was created in 2021, engaged in the development, acquisition and trading of high-quality carbon credits within agriculture, forestry, land-use and renewable-energy projects in Latin America.

MyCarbon provides support to farmers, in partnership with the Renove Program, in implementing best farming practices, furthering the efficient use of natural resources and low-carbon production.

The company is also working alongside farmers and technical partners to develop a remote sensing and data management platform which can calculate the net carbon emissions of farms and estimate their carbon potential, based on industry-leading methodologies.

Carbon credit development

Development projects
Renove Program



Credit Purchases

Third-party purchases of carbon credit certificates



Sales

Carbon credit transfers or renewal on accredited platforms (Verra, Gold Standard, etc)



Employee Rafael Barsanulfo, in Palmeiras de Goiás, Brazil.

Progress on traceability

GRI FP1

Minerva Foods' traceability practices use best available technology to ensure environmental, labor and land-use compliance across its supplier properties, with a focus on issues such as biodiversity, human rights and labor.

On the environmental front, the Company was the first in its industry to expand geospatial monitoring to 100% of direct supplier farms across all biomes in Brazil, and in 2021 completed implementation for 100% of cattle purchases in Paraguay. Minerva Foods plans to achieve the same monitoring coverage in Colombia (2023), Uruguay (2025) and other countries where Minerva Foods operates in South America(2030).

In Colombia the rollout is currently underway and more than 300 suppliers are now registered. Geospatial monitoring of supplier farms ensures the products Minerva Foods produces are not linked to illegally deforested or embargoed areas (where law enforcement authorities have implemented punitive measures to halt farming activities that are harming the environment), encroachment into indigenous lands and protected areas, or the use of slave or forced labor.

The Company's internal cattle sourcing policy contains environmental requirements and, in 2020, Minerva Foods began monitoring stocking rates for 100% of cattle sourced within the Amazon biome, in line with the Amazon Cattle Supplier Monitoring Protocol. Properties exceeding a limit of 3 head per hectare per year are required to submit a Ranch Declaration.

The monitoring system is audited annually, and audit results have been highly positive. Minerva Foods remains the top performer in third-party audits by the Pará Federal Prosecution Service, the leading and most trusted social and environmental verification body in Brazil's beef industry. Audit findings show that Minerva Foods' cattle sourcing transactions between January 2018 and July 2019—the assessment period for the 2020 edition—totaled 113,520 animals purchased, and all were sourced from properties operating in compliance with all requirements in the Terms of Adjustment of Conduct (TAC) with the Federal Prosecution Service.

In Paraguay, a second third-party audit was conducted against International Finance Corporation (IFC) guidelines to monitor cattle sourcing in the country. The result was 100% compliance.



100%

of cattle purchases in Brazil and Paraguay verified using geospatial monitoring systems

26 million

hectares monitored in real time

100%

compliance in social and environmental audits by the Pará Federal Prosecution Service, the most trusted public audit against illegal deforestation linked to agriculture in the Amazon



MPF/PA Findings

See opposite the findings from the most important public audit to combat illegal deforestation in the Amazon

Combating child and slave labor

GRI 103-2, 103-3 | 408, 103-2, 103-3 | 409, 103-2, 103-3 | 412, 408-1, 409-1

The Company takes a no-tolerance approach to all illegal forms of labor and monitors the risk of violations in its supply chain. In Brazil, Minerva Foods searches the slave labor blacklist published by the Labor Office, and agency under the Economic Ministry; in other countries where no official blacklists are published, the Company conducts media searches for violations that have been publicly reported.

In 2021, work began on the development of a Business Partner Code, and the Company continued to carry out human rights risk assessments.

Minerva Foods directly and actively addresses the issue of child and slave labor, including under agreements with the Pará State Federal Prosecution Service (since 2009), under the Public Livestock Commitment, and under the Company's commitments to the National Pact for the Eradication of Slave Labor and the Amazon Cattle Supplier Monitoring Protocol. The country-wide rollout of the Prospec app in Brazil supported important progress on child- and forced-labor monitoring for indirect supplier farms.

In 2021, 28 direct suppliers were deemed to be at significant risk for

incidents of forced or compulsory labor in Brazil. The Company immediately and automatically blocked these suppliers, preventing any further purchases from being made.

More than 5,000 suppliers in Brazil were engaged in initiatives addressing forced labor monitoring criteria. These initiatives will be rolled out in other countries in 2022.



Supplier Farm, Centilena, Paraguay

Progress in indirect supplier monitoring

One of the biggest challenges in the industry, indirect supplier monitoring requires not only investment in technology but also the engagement of the entire value chain in achieving end-to-end cattle traceability.

Minerva Foods was the first company in the industry to pilot and integrate into its systems the Visipec traceability and monitoring tool for indirect suppliers in the Amazon. The tool intersects information from a property's Rural Environmental Registry (CAR) number with public databases to track cattle movement throughout the production cycle. Visipec was developed by the National Wildlife Federation (NWF) in partnership with the Gibbs-Land-Use and Environment Lab at Wisconsin-Madison University. The tool is currently managed by NWF.

Deploying the tool enables meatpackers to:

1. Map out and monitor indirect suppliers, using GTFI Good Practices to identify potential risks in the supply chain.
2. Compile information to benchmark sustainable practices implemented

by farmers and anticipate market requirements.

3. Identify and prioritize areas with potential risks for non-compliance in order to engage and support producers in implementing corrective actions.
4. Enhance assurance and transparency in interactions between links in the Brazilian beef value chain.
5. Improve traceability and deforestation monitoring in the Amazon.

Pilots with the tool have delivered more than 99% compliance with good practices developed by the Indirect Supplier Working Group (GTFI). In August 2021 the Visipec integration with internal systems was completed four months ahead of target under the Company's Sustainability Commitments. See a timeline of the Visipec project and its outcomes on the following page.

Signed

Technical cooperation agreement

Evaluation testing

Initial testing (monthly transaction samples)

Evaluation testing (one year of transactions)

20-May-2020

24-July-2020

24-July-2020

24-July-2020

24-July-2020

24-July-2020

Rolim de Moura (Rondônia)

Analysis details:

Transaction window:

Direct vs SIF: Aug 2018
Indirect vs direct: Aug 2018
(1-month sample)

General data:

Total direct: 911
Total indirect tier 1: 723
Average indirect/direct: 0.8

Protocol: GTFi good practices

100% of direct suppliers compliant with good practices

Mirassol d'Oeste (Mato Grosso)

Analysis details:

Transaction window:

Direct vs SIF: July-Aug 2018
Indirect vs Direct: July-Aug 2018 (2-month sample)

General data:

Total direct: 685
Total indirect tier 1: 1,732
Average indirect/direct: 2.5

Protocol: GTFi good practices

99.9% of direct suppliers compliant with good practices

Mirassol d'Oeste (Mato Grosso)

Analysis details:

Transaction window:

Direct vs SIF: Oct 2018
(1-month sample)
Indirect vs Direct: June-July 2017 (2-month samples).

General data:

Total direct: 144
Total indirect tier 1: 378
Average indirect/direct: 2.6

Protocol: GTFi good practices

99.3% of direct suppliers compliant with good practices

Mirassol d'Oeste (Mato Grosso)

Analysis details:

Transaction window:

Direct vs SIF: Jan-Dec 2018
(1 year)
Indirect vs Direct: Aug 2016
July 2017 (1 year).

General data:

Total direct: 678
Total indirect tier 1: 4,033
Average indirect/direct: 5.9

Protocol: GTFi good practices

99.9% of direct suppliers compliant with good practices

Live Cattle Exports (Pará)

Analysis details:

Transaction window:

Indirect vs Direct: Aug 2019 – July 2020
(1 year)

General data:

Total direct: 130 (sample)
Total indirect tier 1: 1,787
Average indirect/direct: 13.7

Protocol: GTFi good practices

93% of direct suppliers compliant with good practices

1. Preliminary tests with the tool, not to be interpreted as a supply chain assessment.

2. After the analysis period, a number of tool settings were adjusted.

June 2021

Calibration

Feedback to calibrate the tool using test results

June-Aug 2021

API Integration

Visipec integration with Minerva Foods systems, including development of integration views and analytics reports.
Integration of Amazon states available in Visipec, starting with the state of Pará.

Sept-Dec 2021

Practical testing – Continuous improvement

Post-integration practical testing using the databases available in the tool, followed by continuous improvement.

Our value chain at a glance

100%

compliance in audits on Minerva's Public Livestock Commitment, including criteria such as zero illegal deforestation in the Amazon, encroachment into indigenous lands, protected areas, slave labor and embargoes by the environmental authority

100%

compliance with social and environmental criteria and established procedures in Paraguay, according to a third-party audit

300+

suppliers in Colombia registered with geographic data on the SMGeo platform



MORE TECHNOLOGY ACROSS THE VALUE CHAIN

GRI 103-2, 103-3 | 308

Deploying monitoring technology for indirect suppliers is the next step in the Company's efforts to monitor the end-to-end beef value chain. This is being achieved using an application called SMGeo Prospec.

In a partnership with the app developers, Niceplanet Geotecnologia, Minerva Foods is providing the tool to cattle farms throughout Brazil, allowing them to assess their supply chains for compliance. The app uses technology and a database that draw on the Company's traceability expertise and the outcomes from previous assessments and audits. The tool allows farmers to monitor their suppliers and identify risks before completing any transaction.



Environmental assessment of direct suppliers

GRI 308-2

21,734

suppliers assessed for actual and potential negative environmental impacts

374

suppliers identified as having significant actual or potential negative environmental impacts

1.7%

of suppliers removed from Minerva Foods' commercial database following the assessment

Leather traceability

Minerva Leather, a dedicated leather business, reached an important milestone in 2021: **100% of hides sold in Brazil are now tagged and traceable from farm to slaughter plant.** Progress was also made in Paraguay, and the Company expects the rollout there will be completed in mid-2022. As another sustainability development, this division has begun marketing organic leather from the slaughter of organic-certified cattle.



Employee Herculano Messias and a partner cattle rancher in Palmeiras de Goiás, Brazil.

CATTLE RANCHERS: SUPPORTING THEIR DEVELOPMENT

With a focus on production efficiency and continuously improving the superior quality that defines Minerva Foods products, the Company's Carcass Yields Program (PEC) engages farmers in good production practices, creates added value in sourced beef, optimizes farm revenues, and rewards participating ranchers.

Participants receive slaughter reports with details on the stock they have supplied to the Company, such as weight, age at slaughter, finish, pH, as well as recommendations on opportunities for improvement. The program is free to join and the slaughter data can also be used by other participants to benchmark their operations and to inform action plans to improve the cattle they supply.

After three years, the PEC program has reached 718 farmers and 239,898 head of cattle assessed as of 2021. The program continues to expand and has proven its potential to improve both meat quality and the productivity of partner farms. Supplier reports have been expanded to include more customized, supplier-specific assessments, providing a valuable advisory service to participating farmers.

LAÇO DE CONFIANÇA

Laço de Confiança ("Circle of Trust") is a communication channel for suppliers created to share technical materials about quality, production and developing sustainable livestock farming. In 2021, approximately 3,000 suppliers were registered and received 25 technical articles.

Introducing Angus cattle in Rondônia

Another example of Minerva Foods' support in improving supplier productivity and technology uptake is the Angus cattle program for suppliers in Rondônia. Minerva Foods and Alta Genetics, a global livestock genetic improvement and reproduction company, provide direct assistance in technology adoption. Participating farmers are offered guaranteed bonuses for animals bred in accordance with agreed requirements.

Cattle farming has only recently been introduced in the state, and the challenge now is developing more intensive cattle production systems to increase productivity. The program was kicked off with the opening of Minerva Foods' cattle sourcing office in Ariqueemes (RO), also as part of the Company's strategy to build closer relationships with producers.

Eco-efficiency

Minerva Foods' Environmental Management System comprises a set of activities designed to manage emissions, waste and effluents, and carefully assess business impacts on water and energy resources.

In 2021 Minerva Foods initiated a process to certify its José Bonifácio operation in Brazil against ISO 14001, an international standard on environmental management systems. Through innovation and employee engagement initiatives, the Company also works to drive process efficiency and excellence, delivering direct benefits in managing environmental impacts.

Emissions and energy efficiency

GRI 103-2, 103-3 | 302, 103-2, 103-3 | 305

Alongside initiatives with partner farms and against illegal deforestation in the wider value chain, the Company also manages the carbon footprint and energy efficiency of its own operations as part of its commitment to mitigating climate impacts.

All electricity supplied to Minerva Foods operations is clean and supported by International Renewable Energy Certificates (I-RECs). Wind power certificates have been purchased in Brazil, and hydropower certificates in other countries in South America. Certificates have not been obtained for operations in Paraguay, as they already derive their power supply from renewable sources.

In addition to zeroing its scope 2 emissions from purchased electricity, the Company is contributing to the development of a high-performance renewables market. **Minerva Foods is also the first company in Brazil to obtain a Renewable Energy Seal of Approval, awarded by Instituto Totum in partnership with the Brazilian Wind Power Association (ABE Eólica) and the Brazilian Clean Energy Association (ABRAGEL). This certification attests that power plants not only use renewable energy sources but also adopt enhanced social and community engagement practices.**

In Brazil, the Company has set a target to reduce its electricity intensity (kWh/metric ton produced) by 3% from a 2019 baseline. In 2021, further efforts were made to improve energy efficiency, including by optimizing refrigeration systems. Impacts

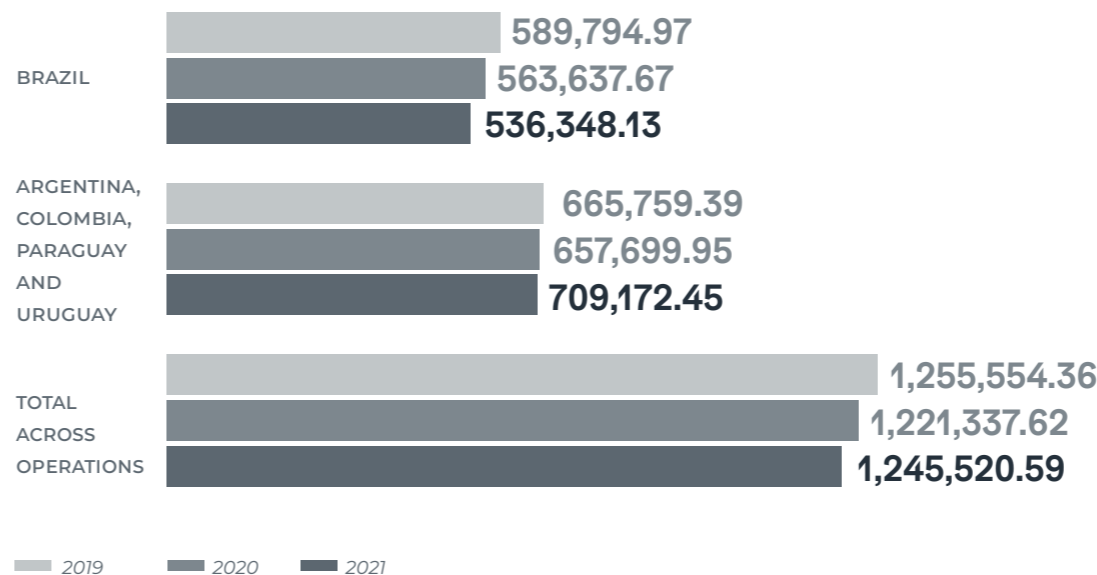
from the pandemic and market fluctuations directly affected the performance of the Company's refrigeration systems, preventing this target from being met in the year. **Absolute electricity consumption was reduced by 4.84% in Brazil.** Several electricity savings projects were also

implemented in other countries, although no targets have been set as performance metrics are currently being standardized.



Electricity consumption – renewable (GJ)²

GRI 302-1



GRI 302-3

0.77

energy intensity in 2021 (GJ/t)¹

¹ The calculation method for this disclosure was amended in 2021. In the previous method, only the volume of food products was included in the calculation; following the amendment, the calculation includes both food products and co-products such as tallow, hides and biodiesel.

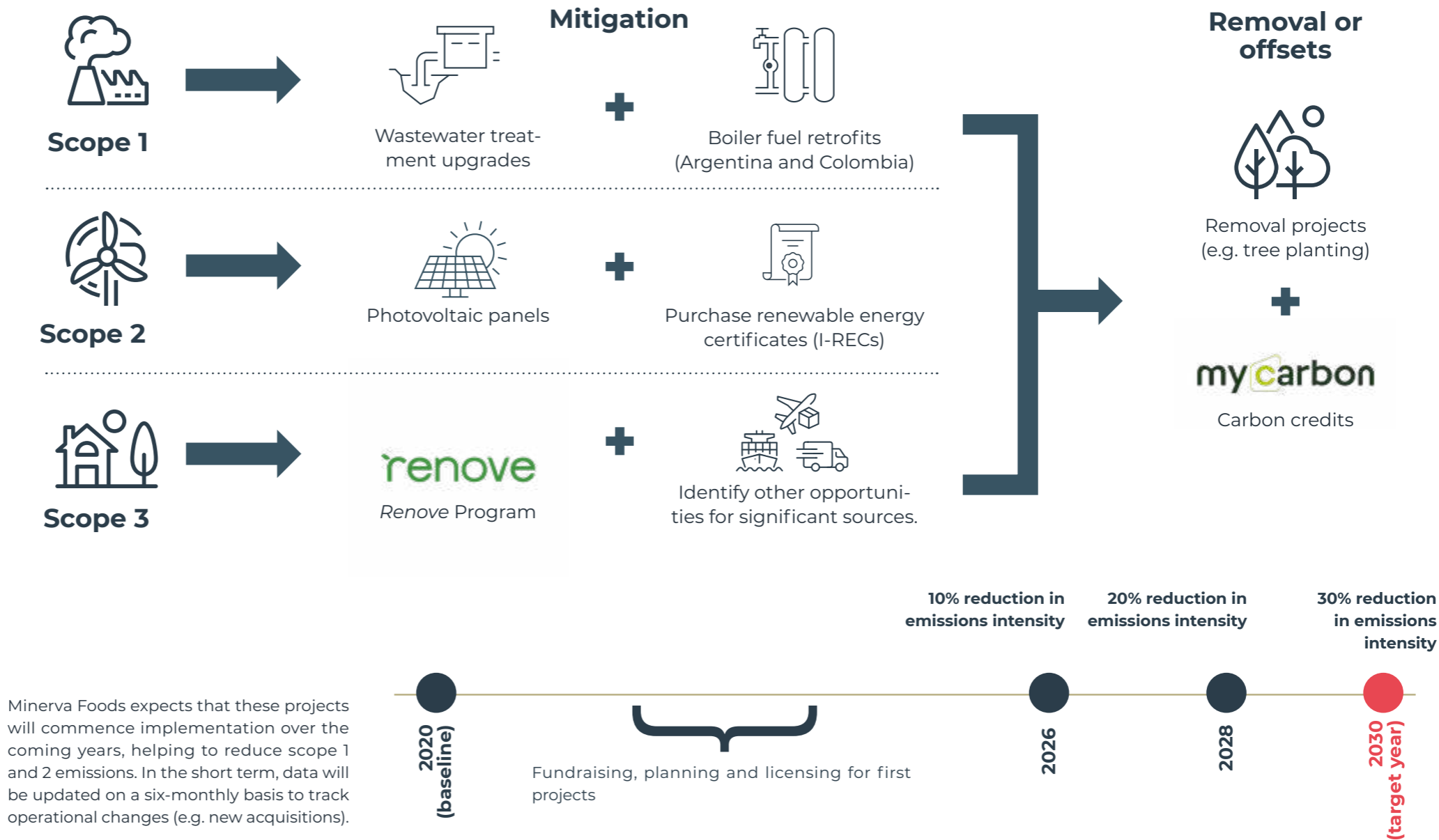
² Data for 2019 and 2020 has been restated in this report. The data disclosed in previous reports included only electricity consumed from renewable sources.

EMISSIONS MANAGEMENT

The Company has continued to conduct assessments to identify energy efficiency projects and initiatives that can contribute to its target of reducing greenhouse gas (GHG) emissions intensity by 30% by 2030 (*learn more about these targets in the section Sustainability management*). The target includes scope 1 and 2 emissions, with emissions intensity measured as the volume of emissions per metric ton of finished product.

In 2021 Minerva Foods carried out an assessment to inform the development of a decarbonization roadmap, with support from specialized consultants. Using internationally recognized methodologies, the assessment benchmarked the Company's scope 1 and 2 emissions in recent years against the broader protein sector's emissions profile, and designed emission scenarios based on the Company's operational and strategic outlook.

This informed the development of a Marginal Abatement Cost Curve (MAC), indicating which emissions abatement projects are most cost effective and need to be prioritized in the coming years. The scope 1 emissions projects to be implemented in the near future include wastewater treatment plant upgrades and boiler fuel retrofits in Argentina and Colombia. Emissions mitigation is the primary focus of these efforts, and offsets are considered only for emissions that cannot be eliminated.




Minerva Foods expects that these projects will commence implementation over the coming years, helping to reduce scope 1 and 2 emissions. In the short term, data will be updated on a six-monthly basis to track operational changes (e.g. new acquisitions).



In relation to scope 3 GHG emissions from the value chain, for which Minerva Foods has indirect responsibility, the Company has begun monitoring new sources of emissions that are material to the business: cattle ranching, employee commuting on private vehicles, waste, and logistics. A new assessment was launched toward year-end, this time to inform the development of a decarbonization roadmap for scope 3 emissions. This assessment is expected to be completed within 2022.

Minerva Foods' annual emissions inventories are audited and published in the Brazilian GHG Protocol Program's Public Emissions Registry. In 2021 the Company was awarded Gold reporting status—the highest recognition within the program, awarded to companies that report complete data and obtain third-party assurance. The 2021 emissions inventory will also be audited and published in the Public Emissions Registry.

 For detailed emissions disclosures, see the **Disclosures appendix.**

Employee Hysrael,
Minerva Biodiesel, Palmeiras de Goiás, Brazil.

TOTAL EMISSIONS
GRI 305-1, 305-2, 305-3

Emissions	2019	2020	2021
Scope 1	192,897.10	233,274.66	283,144.86
Scope 2 - Location-based approach	17,292.05	14,590.81	53,093.41
Scope 2 - Market-based approach*	-	0.00	0.00
Scope 3	-	34,541.27	16,762,018.44

*The Company has purchased International Renewable Energy Certificates (I-RECs) to neutralize 100% of its scope 2 emissions from purchased electricity since 2020.

The increase in scope 1 emissions reflects the higher slaughter and production volumes compared to the previous year, and changes in emissions factors. The Bucaramanga (COL) operation, acquired in the last quarter of 2020, was operational throughout 2021, and the Canelones (UY) site restarted operation in the year.

Changes in rainfall patterns affected hydroelectric generation levels, resulting in higher scope 2 emissions in the year, although these emissions were fully neutralized by purchased International Renewable Energy Certificates (I-RECs).

In relation to scope 3 emissions, in 2021 new categories were included and monitoring was expanded to all countries where the Company operates, resulting in higher total emissions.

In addition, **Minerva Foods helped to remove 8,400 metric tons of carbon from the air through tree planting.**

0.17
net metric tons of CO₂ emitted per metric ton of finished product – the Company's emissions intensity in 2021*

*In previous years, only food product volumes were included in the calculation. In 2021 the methodology was revised to incorporate the full range of products produced, including both food products and co-products such as tallow, hides and biodiesel. The metric is calculated as scope 1 and 2 emissions in relation to production volume. Scope 2 emissions amount to zero, as they have been neutralized by purchased International Renewable Energy Certificates (I-RECs). In addition, in previous years only food product volumes were included in the calculation. In 2021 the methodology was revised to incorporate the full range of products produced, including both food products and co-products such as tallow, hides and biodiesel.

MINERVA BIODIESEL IS CERTIFIED WITHIN RENOVABIO

Minerva Biodiesel, an operation that produces biodiesel from byproducts from animal slaughter—as well as materials such as soy, coconuts and chicken fat—was certified in 2021 within RenovaBio, a component of the Brazilian Decarbonization Program. With its certification, the operation is now eligible to issue Decarbonization Credits (CBios) for sale to fuel distribution companies.

Minerva Biodiesel has now joined a nation-wide program to reduce GHG emissions, launched by the Federal Government as part of its commitments as a signatory of the Paris Agreement. CBios credits also amplify the Company's ability to generate economic benefits, attract investors and gain faster access to more competitive finance.

Besides tallow, Minerva Biodiesel purchases non-cattle-derived raw materials from around 50 smallholders for the production of biodiesel.

Water

GRI 103-2, 103-3 |
303, 303-1 | 306-1, 306-2

Managing water resources is an essential part of Minerva Foods' production operations, as are its efforts to expand water reuse, wastewater treatment and water savings. The slaughter and evisceration process accounts for 60% of total water consumption at meatpacking plants.

Initiatives such as water reuse for washing trucks and holding pens, and replacement of pressure reducers and other devices at boot washing stations and on wash-down hoses, have helped to increase water efficiency.

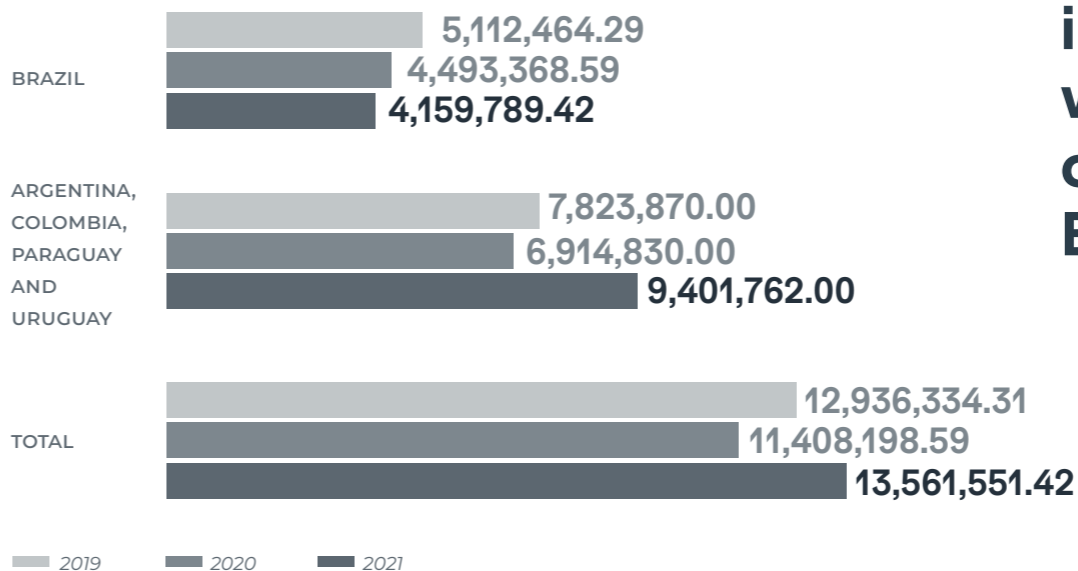
In 2021 we had set a target to reduce water intensity (water consumption per metric ton produced) by 1% in the Company's Brazil operations compared to the previous year. Absolute water consumption in Brazil was reduced by 7.42%, and water intensity by 0.3%. The LatAm division had no water reductions due to the expansion in Argentina and Paraguay, and the start of operation at the Bucaramanga plant in Columbia. All water consumption and treatment is compliant with applicable legal and environmental license requirements. The Company's operations withdraw water from

both surface (rivers and lakes) and ground-water (deep cased wells) sources. All water withdrawals are licensed under a permit issued by the appropriate environmental authorities. Water quality is monitored on a daily basis by local teams, based on multiple parameters (chlorine, pH, turbidity, solids, etc.).

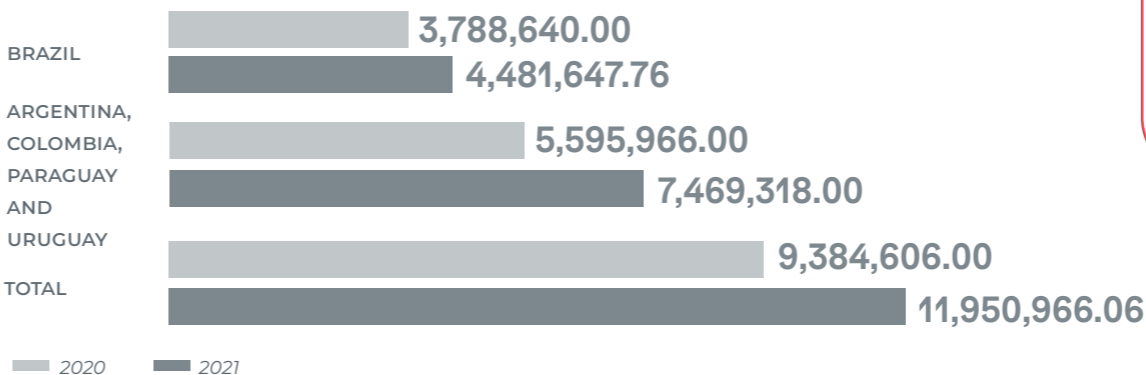
Effluents are treated and discharged in accordance with applicable regulations, environmental license requirements and IFC Performance Standards. All plants have on-site wastewater treatment facilities. In 2021, a new wastewater treatment system using activated sludge technology was built at the Company's José Bonifácio (SP) site. The new facility will reduce methane emissions from wastewater treatment, the primary source of scope 1 emissions.

The Company is also seeking more sustainable approaches to disposing of wastewater, such as pasture fertigation. Among other environmental benefits, fertigation helps to preserve water bodies and reduce the use of nitrogen-based fertilizers, a source of GHG emissions.

Water withdrawal (m³)



Water discharge (m³)



7.42% reduction in absolute water consumption in Brazil



For further details, see in the **Disclosures appendix**.

Waste

GRI 103-2, 103-3 | 306, 306-1, 306-2

In 2021 Minerva Foods was awarded an *Eureciclo* reverse logistics label in recognition of good practices in reverse logistics for product packaging. The Company is the first in the beef industry to receive certification for all product lines marketed in Brazil.

More than just a label, the platform connects waste collection and recycling cooperatives and operators to product manufacturers, using a system that tracks and stores data in an auditable and scalable process that is creating new revenue streams for recycling operators, expanding reverse logistics for post-consumer packaging, and mitigating environmental impacts from packaging materials. The entire process is audited.

By sending waste materials for recycling, equivalent in weight and type to its own waste materials, Minerva Foods is directly compensating waste collection and sorting cooperatives and operators for their environmental services. **On an annual basis, approximately 1,500 metric tons of post-consumer packaging are sent for recycling**, or 22% of the packaging volumes the Company places on the Brazilian market, in line with the targets set under the Brazilian Solid Waste Policy. In Colombia, all corrugated cardboard packaging at the Ciénaga de Oro site s fully recycled.

The Company's Solid Waste Management Plan sets out requirements on management, segregation and disposal. Waste materials such as rumen fluid and wastewater treatment sludge, which account for the bulk of waste volumes from the production process, are classified as nonhazardous and sent for composting.



“Minerva Foods is the first company in the beef industry to receive certification for all product lines marketed in Brazil”

Total Waste Generated - metric tons

Brazil	2019	2020	2021
Hazardous	1.05	87.54	12.99
Nonhazardous	48,623.15	41,646.94	19,397.86
Total	48,624.19	41,734.48	19,410.85¹

Argentina, Colombia, Paraguay and Uruguay	2019	2020	2021
Hazardous	18,008.32	29,800.87	18.77
Nonhazardous	5,527.42	15,999.00	83,615.16
Total	23,535.74	45,799.87	83,633.93¹

¹ The reduction was due to shutdowns at several plants during part of the year.

¹ The higher waste volumes in the LatAm Division are due to the inclusion of rumen fluid waste, which is used as boiler fuel in Paraguay and sent for composting in Uruguay. In addition, the Bucaramanga site in Columbia started operation, and the Canelones facility in Uruguay resumed operation following a shutdown.



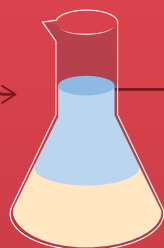
For detailed disclosures, see the **Disclosures appendix**.

Getting maximum value from raw materials

Minerva Foods' core business revolves around cattle. We seek to gain maximum value from raw materials, increasing efficiency and delivering social and environmental benefits.

Biodiesel

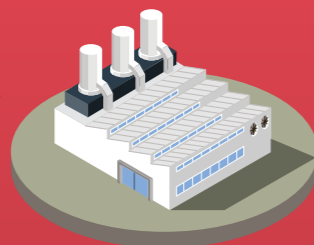
Minerva Biodiesel produces fuel from beef tallow and other co-products.



Triglycerides in animal fat react with a primary alcohol to produce two products: ester and glycerin.



After several purification steps, the glycerin can be used as fuel for internal combustion and compression engines

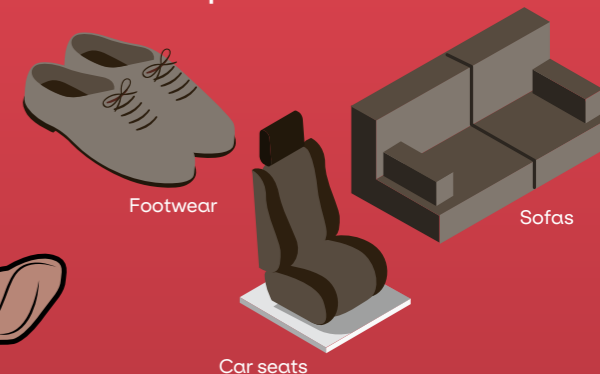


It is also used to produce thermal power for our operations

Leather

Post-slaughter cattle hides are used to produce high-quality leather for the automotive, footwear, accessories and furniture industries, in addition to collagen for pharmaceutical products and cosmetics, and gelatin.

Among other products, the leather can be processed into



Ingredients

The Ingredients division sells co-products from our production process, which have high nutritional value and can be used as ingredients in the pet food and treat industry. These include:

- Bone and meat meal
- Blood
- Bones
- Tallow

Everything is produced within the Minerva Foods Quality Management System and is guaranteed to be sustainably sourced:

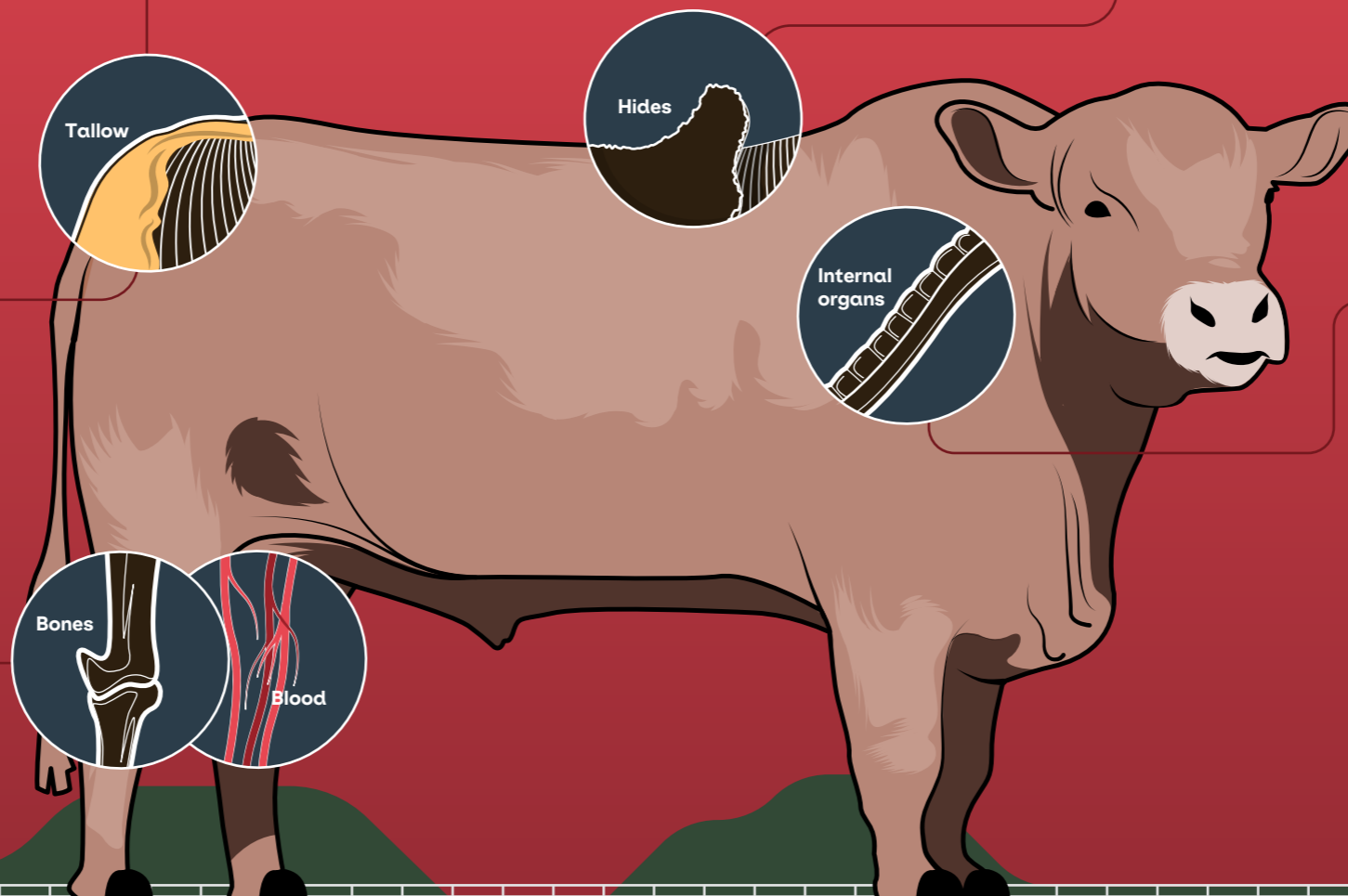
- ★ Good Manufacturing Practices (GMP)
- ★ Sanitation Standard Operating Procedures (SSOPs)
- ★ Hazard Analysis Critical Control Points (HACCP)

Sausage casings

Minerva Casings supplies the sausage industry with natural casings produced to the highest standards of quality and food safety.



The casings are used to produce a wide range of sausage products.



Prosperity for our people



Employees Kassy Marie Antonio and Olga Nizna, Belén, Paraguay



Employees at the Belén plant in Paraguay.

Prosperity for our people

Organizational culture and development

GRI 103-2, 103-3 | 401, 401-2

Culture is an enabler of strategy, and ensures the identity and differentials of Minerva Foods. Continuing along the process of evolving its organizational culture, in 2021 the Company issued its Culture Manifest, stating its commitment to values and the behaviors to express them.

Culture ambassadors help leaders implement action plans to strengthen each of the values in the Company's organizational culture. This includes translating Minerva Foods' commitment to sustainability into projects with specific targets by country and/or area; reviewing all incentive programs, and digitizing processes and procedures (shifting from an analog to

a digital mindset). By late 2021 66% of the global plan was complete.

In a year that was again marked by the COVID-19 pandemic, all health protocols remained in place, ensuring the safety of all work environments. Healthcare offerings were expanded, along with incentives with vaccination, that enjoyed the ample engagement of our workforce: **Ninety-nine percent of employees in Brazil received two doses of the vaccine in 2021, and 97% of employees in other countries** (*read more about this starting in **Health and safety***).

Employees receive benefits such as food, transportation, life insurance, health insurance, and parental leave, plus all other benefits established by law, regulations, and collective agreements. On-site cafeterias offer meals at subsidized prices, and employees are offered discounts and other advantages from retailers and health and dental insurance providers in the cities where they work.

WORKFORCE PROFILE

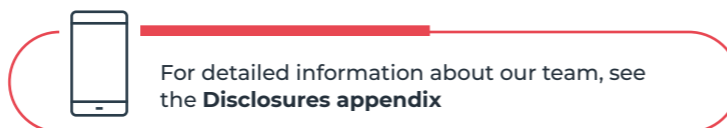
In 2021 our headcount exceeded 21,000 across all our operations: Brazil, Argentina, Colombia, Chile, Paraguay, and Uruguay. The Company also has 651 third-party service providers in Brazil, and 114 in the other countries where it has plants, distribution operations, or offices.

During the year employees were laid off in Mirassol d'Oeste and Paranatinga, and labor agreements were suspended. This was done to adapt to the dynamics of the domestic market and exports to ensure efficient management of the company's resources. These processes are included in collective labor agreements, and include full compensation and two-weeks prior notice.

The Company was also forced to stop its activities at its sites in José Bonifácio (SP) in May, and in Assuncion, Paraguay in October, due to incidents that caused only minor material damages.

Our people GRI 102-8

Workforce by region	2019	2020	2021
Brazil	10,978	11,539	12,041
Argentina	2,388	2,712	2,609
Chile	51	27	25
Colombia	700	2,568	1,490
Paraguay	2,557	1,878	2,912
Uruguay	1,795	1,226	2,138
Total	18,469	19,950	21,215



Over 24,000 grocery packages and 40,000 kilograms of Minerva Food products were donated in all countries

REINFORCED CARE AND WELL-BEING

Created in 2021, the *Programa Estar Bem* ("Be Well Program") is a set of measures to support and encourage the quality of life of employees and their families, reinforcing the relationship with our workforce, and promoting well-being and a safe and healthy environment. The program also addresses some of the lessons learned from the pandemic period, reinforcing the company's concern with the physical and emotional wellbeing of people.

This initiative is present across all countries, and provides telemedicine services based on the concept of a family physician who monitors the health of our workforce, focuses on preventive measures, and is supported by specialists as necessary.

Employees may also access nutrition services and physical educators at no additional cost, including personalized plans focused on individual needs. Pregnant women are monitored by nurses and obstetricians, supplementing their pre-natal care.

Estar Bem includes *Programa de Apoio ao Colaborador* (PAC) ("Employee Assistance Program"), which provides psychological and social services, as well as financial advice, legal support, and other services, including support and counseling. The *Estar Bem* program is available to all employees and their families.

42,000 lives*

benefited from the program across all Minerva Foods operations

*A program for employees and their dependents.

1,300 telemedicine visits

6,400 PAC/EAP services.

13 presentations

by renowned experts such as Leandro Karnal, Mário Sergio Cortella, and Drauzio Varella, among others.

Digital library
hundreds of titles and *audiobooks* are available free of charge.

DEVELOPING PEOPLE

GRI 103-2, 103-3 | 404

The Company’s key positions were mapped in 2020, and the plan continued in 2021, with assessments as part of the Leadership Development Plan (LDP). **More than 1,300 managers participated in training modules, including one exclusively for cultural aspects, such as the Company’s mission and values.**

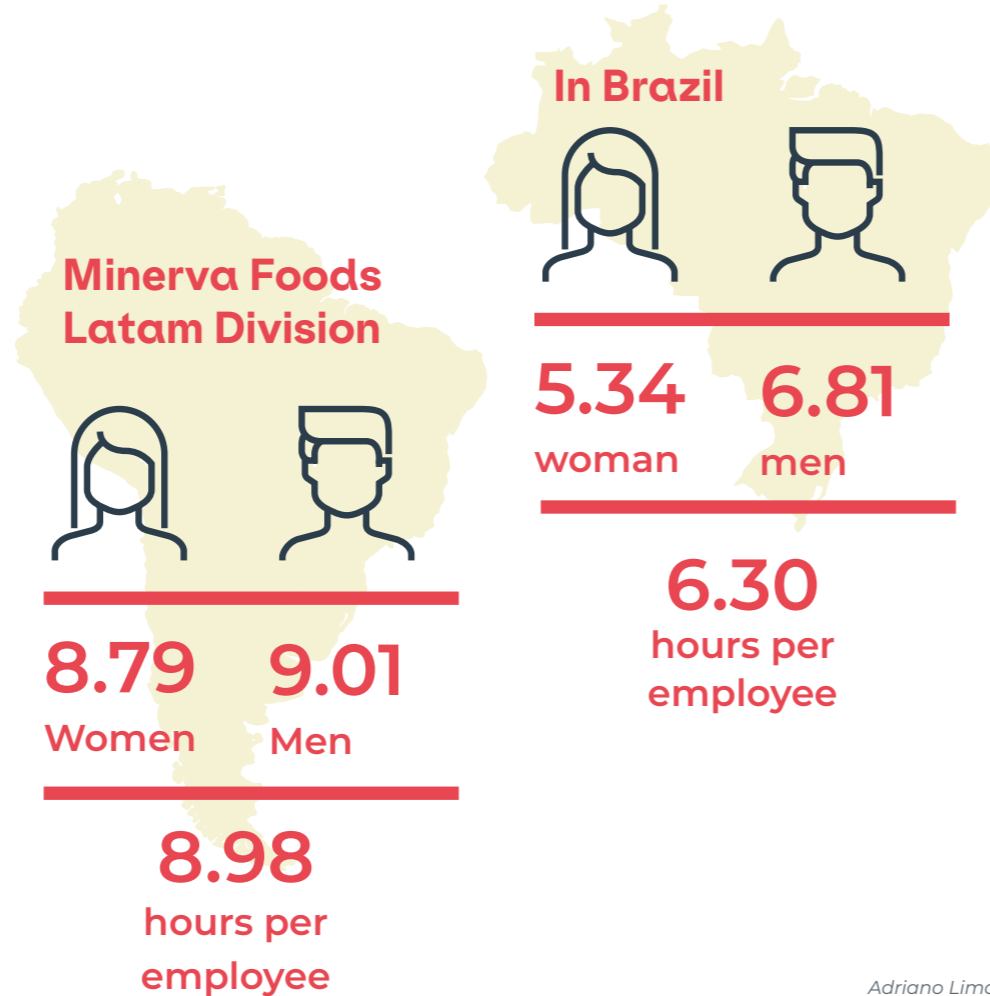
Creating a committee to analyze people management and a focus on leadership development have helped motivate and retain talents, and thus reduce turnover, a challenge that has only become greater with the pandemic and the growth of the agricultural/ranching sector. **Between 2018 and 2021 turnover went from 44% to 22%.**

We also launched a distance learning platform with development pathways to facilitate learning and independence.

Performance assessment cycles are annual for management and administrative staff. The process includes self-assessments, assessments by employees’ managers, target setting, feedback meetings, and design of Individual Development Plans (IDP). In 2021, 20% of the employees and all trainees in Brazil had their performance assessed. The process is still in the implementation phase in other countries.

Average training hours by gender – 2021

GRI 404-1



Adriano Lima,
Chief Human Resources Officer





ENGAGEMENT AND COMPENSATION

GRI 103-2, 103-3 | 202

In line with its values, the Company seeks to expand its recognition of the engagement and dedication of its people by including not only financial compensation, but also by bringing leaders closer to their teams, and celebrations that value work and performance.

Adjustments were made in performance-based compensation, linked to the Company's strategic goals and commercial areas, seeking a more meritocratic model. The criteria for executive bonuses were also revised to add aspects that help assess adherence to the Company's culture, including sustainability. This program was expanded to include management.

Minerva's compensation practices are designed taking account of market benchmarks, the Company's competitiveness as an employer, surveys, and the ability to attract and retain highly skilled employees. Fixed compensation is adjusted annually, as per collective bargaining agreements that cover all of our operations in Brazil and Uruguay. In other countries these agreements vary according to local legislation: Argentina (93%) and Paraguay (42%) have similar laws. Labor law in Colombia makes no such provision. There are no gender-based differences in basic salaries under collective agreements.



The bonus program assesses adherence to Company culture, including sustainability, and was extended to managers



Focus on young talents

The company's entry programs are designed to encourage the professional development of young people, their interest in the agricultural/ranching industry, and job creation in the communities where the Company is present.

Trainee program

In 2021 a new program was used in Brazil, which turned out to be quite attractive, with over 6,000 applicants. Twelve young professionals were selected. This initiative lasted for an entire year and included a module where they

mentored interns, simultaneously exercising their leadership and management skills, and reinforcing the learning environment for our trainees. In Paraguay the program selected five young people.

Internship Program

In 2021, 43 interns joined Minerva Foods in Brazil. Their development is enhanced by workshops, behavioral and technical training, and sharing experience with Company leaders.



Employee Danilo dos Santos Balbino, Barretos, Brazil.

Health and Safety

GRI 103-2, 103-3 | 403, 403-2, 403-3, 403-4, 403-5, 403-8, 403-9, 403-10

Addressing the pandemic continued to mobilize management in 2021, with attention to the health protocols that avoided outbreaks of COVID-19, or the need to shut down all our operations.

The Company's protocols were written in 2020, with the support of Hospital Israelita Albert Einstein as consults, and then voluntarily submitted for analysis by health and legal authorities. They include measures to ensure suitable distancing of professionals working in manufacturing areas and in common areas such as cafeterias and rest locations.

Teams were split into small *clusters* that were correctly identified and organized by shift to make tracking easier in the event of a suspected case. Physical barriers were set up between work stations where workers

must work closer together, and air blowers improved air circulation and renewal in collective environments. The start and end of the work day were staggered, the use of biometrics was suspended, and screening measures to identify symptomatic individuals such as temperature measurements were put in place. The Company also reinforced cleaning and disinfection measures.

Employees or contractors who tested positive were monitored by healthcare professionals and received help to purchase medication, grocery packages, allowances, and advances on their 13th salary, among other measures.

Keeping everyone mobilized and compliant with COVID-19 safety measures was a challenge that was monitored throughout the year, and overcome with reinforced communication, including presentations by experts. Campaigns to create awareness of the importance of immunization were reinforced with content to fight fake news and answer employee questions. To encourage them to get vaccinated the company offered grocery packages and Minerva Foods products to whoever showed proof of full vaccination. By the end of 2021 99% of the company's workers in Brazil had had at least two doses of the COVID-19 vaccine, and 97% in other countries.

There were also flu vaccine campaigns. In all, over 11,000 quadrivalent vaccines against influenza and H1N1 were administered free of charge.

99%

of workers in Brazil have received at least two doses of the Covid-19 vaccine, and 97% in other countries

SUPPORT AND DIALOG WITH LOCAL LEADERS

To help managers with the challenges faced on the ground, made more complicated by the pandemic, and bring operating leaders closer to Company management, dialogs were organized around themes such as workloads, absenteeism, and mental health, among others. About 300 leaders met in 46 online meetings in 2021 for candid and open conversations for support.

BACK TO WORK

With the more restrictive COVID-19 social distancing period over, and more flexible measures adopted by local governments, Minerva Foods gradually returned to in-person work, monitoring the progress of vaccination in each region. This was a gradual process that took into account recorded cases of COVID-19, the type of transportation used in commuting, and whether or not employees belong to a risk group, among others.

SAFETY MANAGEMENT

Domestic and international best practices, as well as the IFC Performance Standards are enforced when designing plans and programs focused on worker health and safety, exceeding legal requirements. Within the Company's health and safety management system, all activities are assessed by independent experts to detect risks, and potential incidents that can cause impacts are addressed by emergency response plans.

Human resources and safety committees analyze, measure, and take action to ensure systems evolve and all workers attend onboarding training.

All of the Company's plants have outpatient services with occupational physicians, nurses, nursing technicians, ergonomics experts, speech therapists and other third-party services. Occupational physicians develop and manage Occupational Health Surveillance Programs (PCMSO) linked to an Environmental Risk Prevention Program (PPRA).

Minerva also exercises active and passive surveillance of employee health, compiling data for epidemiological assessments and to inform individual or department-wide actions and awareness campaigns. Internal Accident Prevention Committees (CIPAS) are responsible for working to prevent workplace accidents and diseases, and for analyzing the practices adopted by the Company.

About 9,000 employees participated in the Internal Workplace Accident Prevention Week event, which addressed themes such as COVID-19 prevention, vaccination, alcohol, drugs, smoking, and safe behavior and individual protection, among others.

Indicators

In Brazil there were 11 lost-time injuries (injury frequency rate per 1,000,000= 0.53), and 185 no-lost-time injuries (injury frequency rate per 1,000,000=8.99). In other countries there were 325 lost-time injuries (injury frequency rate per 1,000,000= 76.75), and 183 no-lost-time injuries (injury frequency rate per 1,000,000=36.44).

There were 404 cases of work-related ill health among employees and one case among contractors, including 203 in Argentina, 2 in Brazil, 1 in Columbia and 179 in Uruguay.

100%

of direct and third-party employees are covered by occupational health and safety management systems.

Preventive actions

All activities are assessed as part of occupational programs to identify hazards and risks, and corrective and preventive action is taken to either eliminate or mitigate them.

Over 52 thousand

safety dialogs applied;

1,830 sector audits

completed

Over 11,000

quadrivalent vaccines against influenza and H1N1 were given to employees

Zero deaths

No deaths were recorded all year across all of the Company's operations



Employees Marcelino Espinola, Lucia Gonzalez, and Cesar Soler, Belén, Paraguay



Nine thousand employees participated in the SIPAT week event, which addressed COVID-19, vaccination, alcohol, and safe behaviors, among other topics

Social investment

GRI 103-2, 103-3 | 202, 103-2, 103-3 | 203, 103-2, 103-3 | 413, 203-1, 413-1

Minerva Foods has operations in 36 cities and towns, most of them small to mid-sized in Brazil, Argentina, Colombia, Paraguay, and Uruguay. Often it is the largest company and employer in that location. Thus, the Company understands its potential to contribute to local communities and support their government and other social institutions.

Community engagement is an ongoing process that is managed based on industry benchmarking surveys, internal and external surveys, and analysis of government statistics and Human Development Indexes (HDI). Corporate social responsibility is addressed in Company audits on Minerva's operations.

Even if indirect impact is not continuously and formally measured, interactions with community representatives, government agents, and healthcare, education, and social integration institutions are within the scope of qualitative analyses used to reinforce the positive impact the Company has on its surroundings. In 2021, once again

the Company's operations achieved social responsibility certifications such as SMETA, whose goal is to attest that the company operates according to the requirements of national and international standards regarding social, environmental, and workplace health and safety aspects.

All operations have social and environmental impact assessment procedures, community consultation committees and processes, occupational advisory committees, and grievance and complaints mechanisms and committees.

An Action Committee, an internal governance forum, meets monthly to discuss and implement social and environmental actions involving employees and local communities. In 2020 and 2021 this committee was involved in actions to fight COVID-19, coordinating support measures for local communities. This committee also assessed local situations to look into investments and actions.

The impact of Minerva Foods extends to its supply chain, which it can influence and promote best practices, not only in manufacturing and environmental matters, but also in the social arena. This underpins its relationship with suppliers, who must demonstrate respect for human rights, labor conditions, and tax requirements (*read more in Sustainable beef*).

Reinforcing its commitment to ensuring human rights, Minerva Foods has completed the first step of a value chain risk assessment process. This process found potential risks to human rights along each step in the chain, and in the next few years more in-depth assessments will be performed on site to confirm this risk.

100%

of operations assess environmental impact and promote constant monitoring. They also have local development programs based on community needs. These include 9 sites in Brazil, 4 in Argentina, 2 in Colombia, 4 in Paraguay, and 3 in Uruguay

100% have local community consultation tools

and programs, and channels and processes to address workplace health and safety complaints

40% of sites

have *stakeholder* engagement plans

SUPPORTING THE COVID-19 RESPONSE

Minerva Foods remains mobilized to help face the pandemic. In early 2021 the Company participated in a group of companies led by social organization *Comunitas*. This group gathered R\$ 170 million to build Instituto Butantan's vaccine plant, which will be able to produce 100 million doses of vaccine and the active pharmaceutical ingredient, which is essential.

The Company also remained alert to the needs of the communities where it is active. All requests and actions are analyzed by the Company's Action Committee.

This committee analyzes all requests for donations

Minerva Foods donated over R\$ 43 million to different initiatives, in particular:

Creating a R\$ 32 million Relief Fund, with Company funds, to help customers weather this difficult period. Up to R\$ 30,000 in working capital credit available for some 1,200 customers;

R\$ 1 million donated to the SP government to build the new Instituto Butantan plant to manufacture COVID-19 vaccines;

More than 16,600 test kits for COVID-19;

Over 153.9 metric tons of beef;

20,490+ liters of 70% alcohol gel;

Over 152,500 items of PPE;

More than 6,700 items of medical equipment;

Over 13,000 metric medicines;

Donations to campaigns, public hospitals and hospital units;

Donation of thousands of grocery packages;

Created the *Mãos que Criam* ("Hands that Create") project (Paranatinga-MT), to incentivize local women entrepreneurship.

EDUCATION FOR TRANSFORMATION

The *Educar para Transformar* ("Education for Transformation") program promotes inclusive education by donating school supply kits to the children of employees and other children enrolled in the public education system. In 2021, this program benefited 8,600 children.

ARRASTÃO PROJECT

Arrastão is an NGO that welcomes and supports families in the *Capo Limpo* area of São Paulo (SP), with programs in education, culture, income creation, and quality of life. Minerva Foods is a partner in this project and each month donates 300 kg of meat used to prepare and provide 3,500 meals a day.

FOOD AND CLOTHING DONATIONS

Employee mobilization also expands social actions. Campaigns are organized annually, and across Brazil collected 7,200 thousand sweaters and blankets sent to community institutions.

In Paraguay employees collected 100 kg of clothes and 200 toys. Also in Paraguay, 600 kg of meat were donated to the office of the country's first lady and her social programs. In Uruguay, 22,000 kg of meat were donated

Caring for immigrants

In 2021 a group of 33 Venezuelans was hired by our plant in Paranatinga (MT), an initiative that supports the Federal Government's Welcome Operation (*Operação Acolhida*). In 2019 and 2020 the Company also hired workers for its Rolim de Moura (RO) facility. In addition to jobs, hires receive housing for them and their families for three months until they are settled, as well as food, personal hygiene and COVID-19 protection supplies.

Product quality and respect for life



Employee Fabiana de Souza Bertonha, Barretos, Brazil

Product quality and respect for life

Food safety

GRI 103-2, 103-3 | 416, 103-2, 103-3 | 417, 417-1

Minerva Foods has a stringent food quality and safety management system that is governed by a unified Integrated Management System Policy spanning all plants across the countries where the Company operates.

Training programs help to improve teams' technical knowledge about quality management. The Company also invests in systematic data collection, and works to optimize quality performance indicators and to improve its analyses of these data.

Production volume manufactured in sites certified by an independent third party according to internationally recognized food safety management system standards:

100%
of production volume certified in Brazil, Paraguay and Uruguay

94.14%
Argentina

55.62%
Colombia



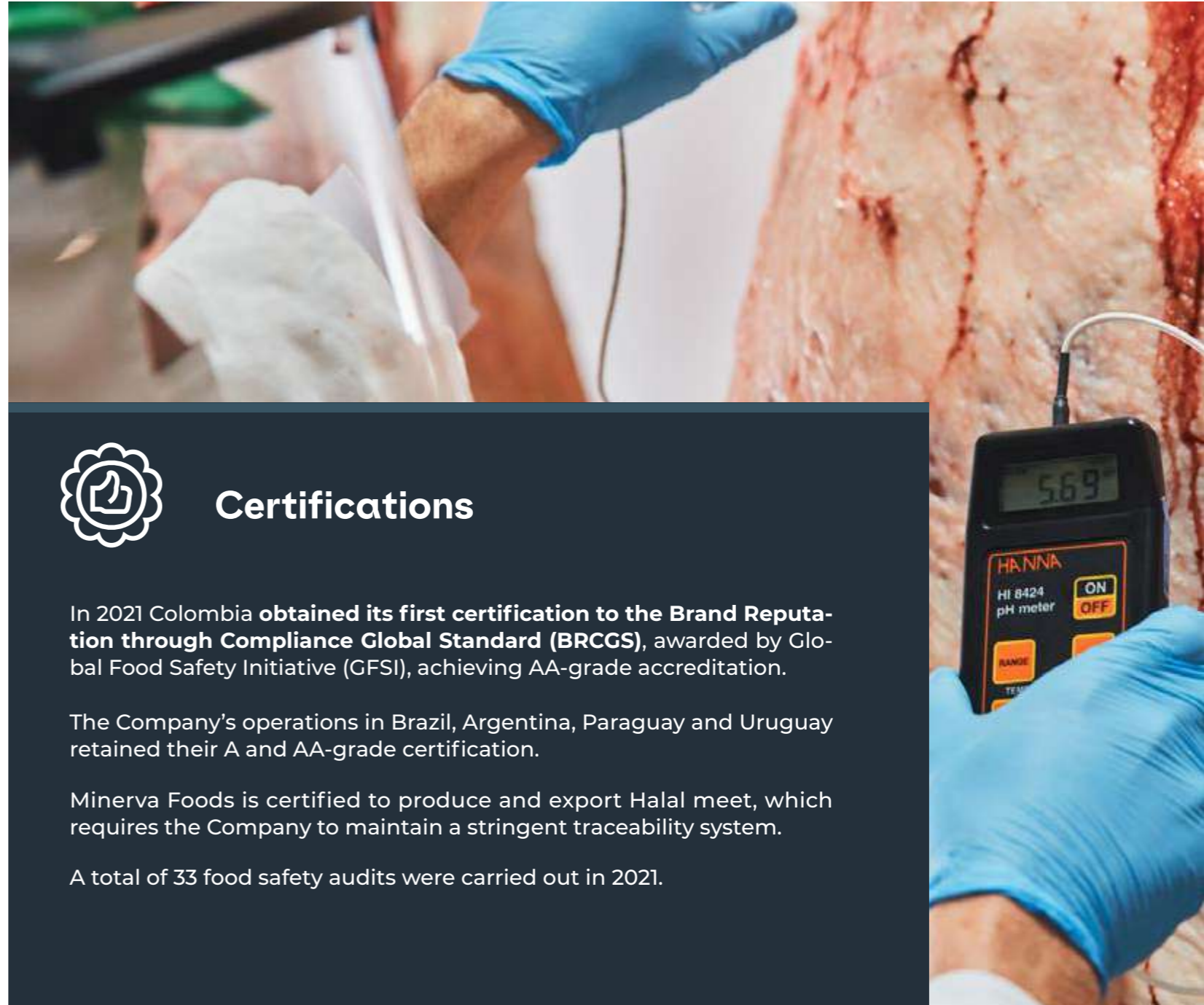
Certifications

In 2021 Colombia **obtained its first certification to the Brand Reputation through Compliance Global Standard (BRCGS)**, awarded by Global Food Safety Initiative (GFSI), achieving AA-grade accreditation.

The Company's operations in Brazil, Argentina, Paraguay and Uruguay retained their A and AA-grade certification.

Minerva Foods is certified to produce and export Halal meet, which requires the Company to maintain a stringent traceability system.

A total of 33 food safety audits were carried out in 2021.





Supplier Farm, Centilena, Paraguay

Five plants in Brazil and all plants in Paraguay and Uruguay are certified for organic production—without the use of antibiotics and hormones and with stringent animal welfare controls

Organic production

International organic beef certifications have been obtained for plants such as Araguaína (TO), Barretos (SP), Janaúba (MG), Palmeiras de Goiás (GO) and Paranatinga (MT), which was certified in 2021. Certified plants are subject to stringent traceability controls under regulations 834/2007 and 889/2008 of the European Community and the National Organic Program (NOP) of the United States. The Company's plants in Paraguay and Uruguay have also been certified to export organic beef. Certified animals are guaranteed to be free from antibiotics, growth hormones and animal feed supplemented with animal products, as well as meeting the highest standards of animal welfare.

Percentage of production volume manufactured in sites certified for food safety	2019	2020	2021
Brazil	100%	100%	100%
Argentina	94.80%	92.5%	94.14%
Paraguay	100%	100%	100%
Uruguay	100%	100%	100%
Colombia ¹	-	-	55.62%

¹ The certification process in Columbia was carried out in mid-2021.

Quality Metrics

Some of the key food quality and safety management practices and tools used in the Company's operations include:

- ▶ Hazard Analysis and Critical Control Points (HACCP);
- ▶ Sanitation Standard Operating Procedures (SSOPs);
- ▶ Operational Sanitary Procedures (OPS);
- ▶ Good Manufacturing Practices (GMP);
- ▶ Sampling Plans;
- ▶ Traceability Program;
- ▶ Animal Welfare (AW).

All of the Company's operations are continuously monitored by specialized Food Quality & Safety teams. A matrix of quality metrics assists these teams in identifying needed corrections, as well as best practices and opportunities for improvement. Food quality and safety targets are reviewed on an annual basis, or as otherwise necessary.

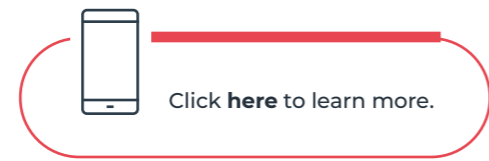
In addition to internal risk assessment, daily monitoring and verification processes, external product quality and safety audits are regularly conducted by the Department of Animal Product Inspection (DIPOA) of the

Brazilian Ministry of Agriculture, Livestock and Food Supply (MAPA), by equivalent agencies in Argentina, Colombia, Paraguay and Uruguay, and by customers.

Minerva Foods has on-site ISO 17.025 accredited laboratories, as well as using third-party laboratories with similar accreditation. These laboratories perform microbiological, physical and chemical testing to ensure products are safe and not contaminated with pathogens, as well as to determine their composition of proteins, fats and moisture. Products are traceable from farm to customer, and are labeled with mandatory information about third-party components, contents and substances, shelf life and storage precautions, and absence of allergens.

Labels on Estância 92 and Minerva Angus products feature QR Codes providing information about sustainable sourcing, animal welfare practices and quality, as well as the *Eu Reciclo* and *Energia Renovável* eco-efficiency labels.

All sites follow Good Manufacturing Processes and use labeling that allows consumers to identify products in the event of a recall. The Company has procedures in place for



identifying, assessing and measuring impacts from non-compliant products.

In 2021 there were no product recalls or bans on exports due to issues involving food safety.

A customer service channel is available to answer questions and receive complaints, suggestions and compliments. The customer service channel has received an RA1000 mark from complaint aggregator *Reclame Aqui*, in recognition of high-quality after-sales service.

CHEMICAL WASTE MANAGEMENT

All facilities approved for meat exports are subject to annual residue and contaminant audits by the appropriate authorities of each country. These audits are for the purpose of detecting any chemical residues that are potentially harmful to the health of consumers.

All incoming livestock are accompanied by a Ranch Declaration and Letter of Guarantee certifying that no hormones or antibiotics have been used and providing a list of veterinary medicines administered to each animal. And all livestock must be accompanied by documentation with information about the animals to be slaughtered, such as the administration of medications and non-application of certain antiparasitics. **Any use of antibiotics must be documented and reported to the Company**

for evaluation, and is only permitted in response to a health problem. Prophylactic use of antibiotics is strictly forbidden.



In 2021 there were no recalls or export bans due to food safety issues

Animal welfare

GRI FP12

Minerva Foods' concern for animal welfare is reflected in the sustainability practices that are encouraged and in the adoption of internationally recognized animal welfare protocols. The Company takes a zero-tolerance approach to animal abuse, negligence or cruelty, and observes the Five Freedoms recommended by the Farm Animal Welfare Committee (FAWC).

Nutrition

freedom from hunger and thirst

Environment

freedom from discomfort

Health

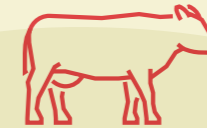
freedom from pain, injury or disease

Behavior

freedom to express normal behavior

Mental

freedom from fear and distress



100%

of cattle slaughter operations at Minerva Foods are monitored against an animal welfare compliance matrix

Over the last few years, Minerva Foods has worked to perfect its processes and practices, and has expanded its animal welfare monitoring activities. An Animal Welfare Policy and Program, a compliance matrix comprising a set of 42 indicators spanning the different stages of the production process, a training program that has expanded each year, regular communication on animal welfare, and transparency around AW performance, are some of the practices in place at the Company.

Minerva Foods' increased maturity is reflected in animal welfare ratings and indices. The Company moved up to two tiers in the Business Benchmark on Farm Animal Welfare (BBFAW), the leading global measure of farm animal welfare management; Minerva Foods also improved from 20% to 68% compliance in the Animal Welfare section of the Collier FAIRR Protein Producer Index; and we maintained strong compliance rates in third-party audits against the North American Meat Institute (NAMI) Animal Handling Guidelines, an average of 99% in 2021.

The Company is currently developing its first five-year strategic plan for animal welfare, including a set of commitments to continued improvement. The new plan will be unveiled in 2022. In addition to maintaining current practices, Minerva Foods is now prioritizing progress on AW practices for poultry, hogs, sheep and fish. In line with the latest international trends, the Company will also work to perfect its supplier management practices in areas such as environmental enrichment in breeding, backgrounding and finishing operations, and animal nutrition.

In 2022, Minerva Foods' dedicated animal welfare budget will amount to R\$ 4 million. Much of this budget will be invested in technology to expand monitoring, traceability and artificial intelligence systems for bwttter-targeted management.

KEY PRACTICES

Minerva adheres to high standards of animal welfare, conforming not only to the regulations of the countries where it operates, but also to internationally recognized codes and protocols.

The Company's Animal Welfare Policy and Program set out stringent requirements that apply to all operations and businesses, covering slaughtering, processing, distribution and sourcing of ingredients for processing. In 2021 AW was included in the criteria for onboarding new suppliers. Current supplier contracts require suppliers to sign

Declarations of Conformity to social, environmental, compliance and animal-welfare requirements. Compliance with these requirements is verified annually using questionnaires. Any nonconformities can result in termination of the contract.

An Animal Welfare Committee meets on a monthly basis, bringing together the heads of the sourcing, logistics, quality, animal welfare, communications and other departments to actively discuss and decide on actions, improvements and investments.

In 2021 the scope of Minerva Foods' animal welfare policy was updated to include all species that are handled in the Company's operations. The Company also continued to standardize its procedures, monitoring and internal documents for more effective management of operations routines, and created new informational materials.

Animal welfare indicators are tracked during weekly meetings, and some indicators, such as severity of bruising, are included in a set of corporate and industry targets which, if not met, result in loss of bonuses.

HUMANE SLAUGHTER

Minerva Foods is committed to ensuring that 100% of animals are adequately stunned and humanely slaughtered, regardless of the species, with the exception of animals destined for markets subject to religious requirements. In 2021, kosher slaughter accounted for 2.0% of all slaughter in Brazil,

14.79% in Paraguay and 8.63% in Uruguay. Kosher slaughter is not practiced in Argentina and Colombia.

All feedstocks of animal origin purchased for processing and/or distribution (broilers, hogs and lamb) are guaranteed to be derived from animals prestunned before slaughter.

INFRASTRUCTURE AND TECHNOLOGY

All eight sites in Brazil are equipped with video camera monitoring systems throughout the plant—from unloading through pre-slaughter to slaughter—ensuring that the infrastructure and handling are adequate throughout the process. Cameras have also been installed at all international sites: Argentina, Colombia, Paraguay and Uruguay.

Other investments in 2021 and into 2022 were in automation and implementing systems for continuous improvement in analytics and management processes. Engineering teams are instructed and trained to consider animal welfare in any decisions relating to construction or renovations. This includes considerations such as the type of flooring or the use of chemicals, for example.

TRAINING

All sites provide training on animal welfare. In 2021, in addition to employees and drivers responsible for animal handling, the scope of training was extended to ranchers and

A total of 292 individual training sessions were held

ranch hands involved in animal handling. **A total of 292 individual training sessions were held, attended by 486 employees and 1,419 third parties (drivers, farm employees and ranchers).**

Some training sessions were held online for COVID-19 safety reasons. As COVID-19 restrictions were eased, in-person training was gradually resumed. Each site has a six-monthly training program administered by an AW officer. Animal welfare is also addressed during induction training for new employees, and annual training programs are conducted at the Company's plants in collaboration with specialized consultants to instill good animal welfare practices in operational routines.

Supplier programs


Animal welfare is addressed in all supplier-oriented communication programs, including *Laço de Confiança* ("Circle of Trust"), the Carcass Yields Program (PEC) and the exclusive app launched in 2020 by the Cattle Procurement department. In addition to including suppliers in training programs, an animal welfare guide has also been developed to inform them and provide technical guidance on AW practices.



Click [here](#) to view the Animal Welfare Guide.

Our animals

Stages in the animal protein value chain

SPECIES						
Slaughter	X				X	
Processing	X	X		X		
Ingredients	X		X			
Distribution	X	X		X	X	X
% of overall value chain	97.43	1.34	0.001	0.87	0.04	0.31
Countries						



Fazenda Colorado, Palmeiras de Goiás, Brazil

CATTLE

GRI FP11

All animals purchased by Minerva Foods are raised with freedom of movement and with gregarious behavior being maintained and respected at all stages of the supply chain: backgrounding and finishing (in Minerva Live Cattle Exports' operations) and pre-slaughter (at slaughter plants). The Company has no cow-calf operations.

In 2021, 54.5% of sourced cattle were raised only on pasture, 11.3% in semi-confinement, 4.4% in pasture confinement and 29.8% in confinement operations (see the percentages of housing types by country in the **Disclosures appendix**).

All holding pens have access to high-quality water in sufficient quantity, a sprinkler system for thermal comfort, and adequate stocking densities. Holding pens have non-slip floors and are washed between batches of cattle.

Animal behavior in the holding pens is observed to identify any abnormal behavior, such as sodomy or fights. Offenders are separated from the group.

POULTRY AND HOGS

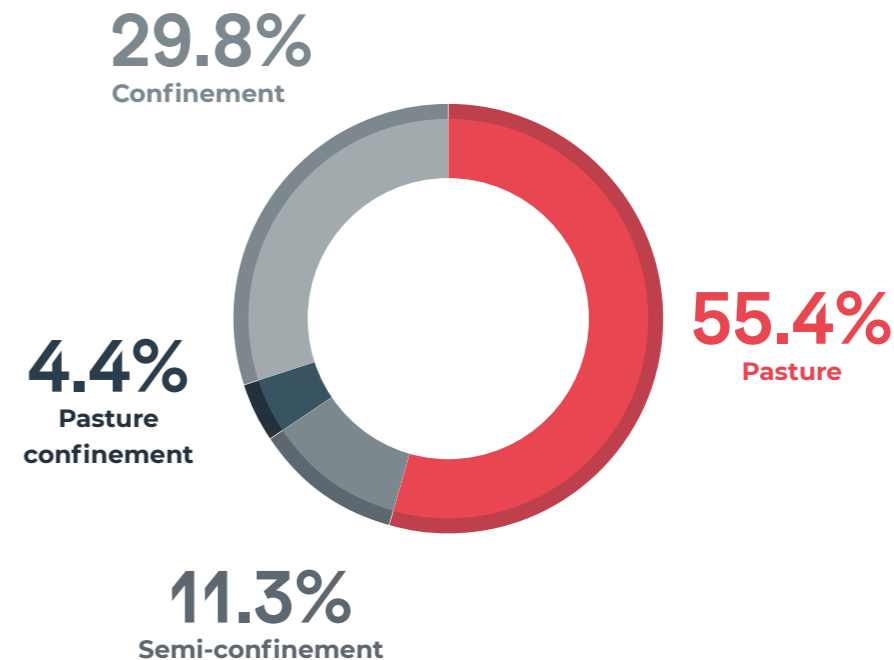
All hog suppliers are required to transition from individual gestation crates to collective breeder gestation systems by 2026. In addition, 100% of suppliers perform immunocastration in place of invasive surgical castration, and refrain from performing teeth or dent cutting procedures as a form of identification, instead employing tattooing as an alternative. They have also committed to reduce or abolish mutilation.

No poultry is sourced from suppliers that breed poultry in cages or perform dubbing or beak or wing trimming during rearing. In transportation, the Company's policy establishes a maximum journey length of two hours—for poultry used in Minerva Fine Foods products, the average travel time in 2021 was two hours.

All incoming animals are assessed within the Chemical Residue Control Program (CRQ) described on page 53.

Between 2020 and 2021, questionnaires were administered to inform an assessment of these supply chains and commitments to improvement.

Animal raising



Most of the cattle we source are raised only on pasture

Key animal welfare indicators

	Average by country									
	Brazil		Argentina		Colombia		Paraguay		Uruguay	
	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021
Processing										
% of animals stunned using penetrating or non-penetrating captive bolt guns to ensure proper stunning	-	99.67%	100.00%	100.00%	80.00%	70.00%	75.77%	80.60%	100%	100%
Stunning efficacy at first attempt Where the first attempt fails, the animal is immediately re-stunned in accordance with animal welfare requirements.	98.00%	98.56%	98.00%	98.80%	90.00%	98.00%	98.56%	99.25%	99.50%	99.50%
Poorly stunned animals on the bleed rail If animals regain consciousness before reaching the bleed rail, they are re-stunned using a portable captive bolt pistol. No operational failures occurred involving animals regaining consciousness on the bleed rail, i.e. effective stunning is ensured prior to hoisting the animal.	0.15%	0.18%	0.00%	0.00%	0.60%	0.00%	0.00%	0.00%	0.00%	0.00%
Stunning to bleed interval The time taken after the captive-bolt shot to cut the animal's large vessels.	52 seconds average	54 seconds average	60 seconds average	60 seconds average	50 seconds average	50 seconds average	60 seconds average	60 seconds average	43 seconds average	49 seconds average
Slips during unloading and in crowd pens and chutes An animal is deemed to have slipped if its hock joint touches the ground	2.19%	1.47%	1.40%	2.40%	5.00%	2.00%	1.52%	0.01%	1.50%	1.50%
Falls during unloading and in crowd pens and chutes An animal is deemed to have fallen if its body touches the ground	0.40%	0.25%	0.90%	0.57%	2.00%	1.00%	0.00%	0.02%	0.00%	0.16%
Animal vocalization in the crowd pen, lead-up chute and stun box Vocalization is when animals make moo sounds during active handling	1.45%	0.55%	1.38%	4.00%	0.00%	0.00%	1.24%	0.00%	2.00%	1.83%

	Average by country									
	Brazil		Argentina		Colombia		Paraguay		Uruguay	
	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021
Processing										
Electric prod use during handling Electric prods are used up to a maximum voltage of 50v and only in situations where the primary driving aid (flag) is ineffective. Electric prods are applied to the animal's rear for no longer than 1 second.	16.20%	15.50%	2.61%	0.80%	0.00%	1.00%	1.86%	0.045%	12.50%	13.30%
Spray washing compliance The following are evaluated: animal density, water chlorination, sprinkler operation, water pressure and spraying time	97.30%	91.96%	-	-	100%	100%	-	-	100%	100%
Corral density % occupancy in relation to total area	2.50 m ² / animal	2.56 m ² / animal	2.50 m ² / animal	2.50 m ² / animal	2.00 m ² / animal	2.00 m ² / animal	2.00 m ² / animal	2.00 m ² / animal	2.20 m ² / animal	2.30 m ² / animal
% of animals identified as being in poor health Animals with physical or mental problems such as a broken legs, difficulty breathing (panting), lameness, difficulty moving, bleeding or any other clinical sign of illness.	-	0.04%	-	-	-	0.04%	0.01%	0.01%	0.00%	0.00%
Bruised carcasses Bruises are lesions caused by direct trauma on an animal's body without abrading its hide. At Minerva Foods bruises are classified into 3 levels depending on how deep they reach into the muscle.	9.64%	11.28%	-	-	-	2.00%	0.70%	0.025%	3.50%	3.33%
No. of employees trained on animal welfare	250 trained	268	32 trained	29 trained	24 trained	38 trained	105 trained	82 trained	49 trained	69 trained
No. of third-party workers trained on animal welfare	812 trained	445	-	-	45 trained	158 trained	240 trained	262 trained	61 trained	554 trained
No. of animal welfare training sessions Both online and classroom-based training methods are used.	99 training sessions	211	03 training sessions	04 training sessions	4 training sessions	21 training sessions	345 training sessions	27 training sessions	15 training sessions	29 training sessions

	Average by country									
	Brazil		Argentina		Colombia		Paraguay		Uruguay	
	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021
Processing										
% compliance in second-party animal welfare audits Audits conducted by Minerva and Athena Foods employees.	96.00%	95.17%	99.00%	96.00%	-	99.00%	-	-	-	-
% compliance in third-party animal welfare audits Audits conducted by third-party firms (QIMA – WQS and SGS) and accredited PAACO auditors.	99.00%	98.23%	99.70%	99.00%	-	100.00%	99.00%	100%	100%	100%
% mortality Deaths in transit or at slaughter plants	-	0.01%	-	0.07%	0.0020%	0.0020%	-	0.01%	-	0.00%
% emergency slaughters Emergency slaughters to prevent animal suffering	-	0.02%	-	0.21%	0.02%	0.03%	0.01%	0.01%	-	100.00%
Number of surveillance cameras	-	126 cameras	-	7 cameras	2 cameras	2 cameras	-	40 cameras	-	13 cameras
Number of animals slaughtered under kosher conditions	2.00%	2.00%	0.00%	0.00%	0.00%	0.00%	-	14.79%	-	8.63%
Total investment in animal welfare	R\$ 1.15 million	R\$ 3.45 million	-	285,295 Argentine pesos	4,442 Colombian pesos	45,134 Colombian pesos	-	944,384,000 guarani	-	35,270 US dollars
Transportation										
Average transportation time	4.4 hours	3.99 hours	5 hours	5 hours	4 hours	6 hours	6.5 hours	8 hours	3.5 hours	3.7 hours
Proportion of livestock transportation trips with a duration not longer than 8 hours	91.00%	89.51%	80%	80%	80%	80%	100%	100%	86.00%	86.50%
Average transportation distance	226.2 km	239.64 km	300 km	300 km	150 km	300 km	360 km	361 km	236 km	240 km
Farm										
% of animals confined Confinement is a finishing method in which animals are confined at a stocking density of 16 to 20 m ² /animal for 90 to 120 days, or only 8% to 10% of their lifetime, considering the average slaughter age of 30 months. Even in this method, the breeding and backgrounding stages are entirely pasture-based	59.36%	54.60%	43.14%	24.00%	0.00%	0.00%	24.34%	21.60%	5.72%	6.50%
% of animals castrated	1.7%	2.2%	-	-	27.00%	36.00%	-	17.86%	-	44.15%

Disclosures appendix



Supplier Farm, Centinela, Paraguay

Sustainable Development Goals



1. No poverty



2. Zero hunger and sustainable agriculture



3. Good health & well-being



4. Quality education



5. Gender equality



6. Clean water and sanitation



7. Affordable and clean energy



8. Decent work and economic growth



9. Industry, innovation and infrastructure



10. Reduced inequalities



11. Sustainable cities and communities



12. Responsible consumption and production



13. Climate action



14. Life below water



15. Life on land



16. Peace, justice and strong institutions



17. Partnerships for the goals

TCFD Content Index

2020

Recommended disclosures

Related GRI disclosures

Governance a	102-18; 102-19; 102-20; 102-26; 102-27; 102-29; 102-31; 102-32
Governance b	102-29; 102-31; 102-32
Strategy a	102-15
Strategy b	201-2
Strategy c	-
Risk management a	201-2
Risk management b	-
Risk management c	-
Metrics and Targets a	102-30
Metrics and Targets b	102-29; 102-30; 201-2
Metrics and Targets c	-



Employees Adrielle Mathias Ferrinho and Matheus Diniz, Palmeiras de Goiás, Brazil

SASB to GRI Correlation

SASB disclosure code	Disclosure description	Related GRI disclosures
SASB FB-MP-000.A	Number of processing and manufacturing facilities	None
SASB FB-MP-000.B	Animal protein production, by category; percentage outsourced	None
FB-MP-110a.1	Gross global Scope 1 emissions	GRI 305-1
FB-MP-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	GRI 103,2 and 103,3 305
FB-MP-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	GRI 302-1
FB-MP-140a.1	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	GRI 303-1
FB-MP-140a.2	Description of water management risks and discussion of strategies and practices to mitigate those risks	GRI 103,2 and 103,3 303
FB-MP-140a.3	Number of incidents of non-compliance with water quality permits, standards, and regulations	None
FB-MP-160a.1	Amount of animal litter and manure generated, percentage managed according to a nutrient management plan	None
FB-MP-250a.1	Global Food Safety Initiative (GFSI) audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor nonconformances	None
FB-MP-250a.2	Percentage of supplier facilities certified to a Global Food Safety Initiative (GFSI) food safety certification program	None
FB-MP-250a.3	(1) Number of recalls issued and (2) total weight of products recalled	None
FB-MP-250a.4	Discussion of markets that ban imports of the entity's products	None
FB-MP-160a.2	Percentage of pasture and grazing land managed to Natural Resources Conservation Service (NRCS) conservation plan criteria	None
FB-MP-160a.3	Animal protein production from concentrated animal feeding operations (CAFOs)	None
FB-MP-320a.1	(1) Total recordable incident rate (TRIR) and (2) fatality rate	GRI 403-8
FB-MP-320a.2	Description of efforts to assess, monitor, and mitigate acute and chronic respiratory health conditions	None
FB-MP-410a.1	Percentage of pork produced without the use of gestation crates	FP11
FB-MP-410a.2	Percentage of cage-free shell egg sales	None
FB-MP-410a.3	Percentage of production certified to a third-party animal welfare standard	GRI FP5
FB-MP-430a.1	Percentage of livestock from suppliers implementing the Natural Resources Conservation Service (NRCS) conservation plan criteria or the equivalent	N/A
FB-MP-430a.2	Percentage of supplier and contract production facilities verified to meet animal welfare standards	FP2
FB-MP-440a.1	Percentage of animal feed sourced from regions with High or Extremely High Baseline Water Stress	None
FB-MP-440a.2	Percentage of contracts with producers located in regions with High or Extremely High Baseline Water Stress	None
FB-MP-440a.3	Discussion of strategy to manage opportunities and risks to feed sourcing and livestock supply presented by climate change	GRI 201-2



A plant in Belén, Paraguay.

Disclosures appendix

Economic performance

Direct economic value generated and distributed (R\$ thousand)	GRI 201-1	2019	2020	2021
Net operating revenue		17,122,825.00	19,406,344.00	26,965,360.00
Gross income		3,292,561.00	3,834,923.00	4,645,024.00
Net income before finance revenue (expense)		1,462,082.00	1,793,773.00	2,035,418.00
Finance revenue (expense)		-1,594,692.00	-1,027,759.00	-1,449,811.00
Net income before taxes		-132,610.00	766,014.00	585,607.00
Net income before non-controlling interests		16,157.00	697,092.00	598,879.00
Net income for the period		16,157.00	697,092.00	598,879.00

Human capital

Workforce by employment contract and gender GRI 102-8

Employment type	2019			2020			2021		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Brazil¹									
Permanent	7,691	3,287	10,978	7,955	3,584	11,539	8,141	3,900	12,041
LatAm Division²									
Permanent	6,368	1,123	7,491	7,164	1,247	8,411	7,170	1,400	8,570
Temporary	0	0	0	0	0	0	590	14	604

^{*}All employees work full time.

¹ All contracts are for an indefinite term.

² Includes Argentina, Colombia, Paraguay and Uruguay.

Workforce by employee category and age group (%) GRI 102-8	2020				2021			
	Men	Women	Men	Women	Men	Women	Men	Women
	Brazil		LatAm Division		Brazil		LatAm Division	
Executive Board	94.87	5.13	100.00	0.00	95.00	5.00	84.62	15.38
Middle Management	78.90	21.10	84.29	15.71	78.79	21.21	90.63	9.38
Coordinators	71.78	28.72	75.81	24.19	66.37	33.63	82.41	17.59
Supervisors	78.30	21.70	78.69	21.31	80.64	19.36	79.28	20.72
Administrative	59.44	40.56	62.86	37.14	54.77	45.23	65.77	34.23
Operational	69.44	30.56	87.15	12.85	68.98	31.02	90.83	9.17
Total	68.94	31.06	85.17	14.83	68.26	31.74	88.42	11.58
Workforce by employee category and age group (%)	Men	Women	Men	Women	Men	Women	Men	Women
	Brazil		LatAm Division		Brazil		LatAm Division	
	Brazil		LatAm Division		Brazil		LatAm Division	
Apprentices*	51.43	48.57	70.00	30.00	37.50	62.25	98.51	1.49
Interns	0.00	0.00	0.00	0.00	68.09	31.91	0.00	0.00
Trainees	0.00	0.00	0.00	0.00	50.00	50.00	0.00	0.00
Total	51.43	48.57	70.00	30.00	42.67	57.33	98.51	1.49

1. In 2020 apprentices and interns will be computed together.

2. Data compiled since 2020.

Workforce by employment contract and country GRI 102-8

	2019			2020			2021		
	Temporary	Permanent	Total	Temporary	Permanent	Total	Temporary	Permanent	Total
Argentina	0	2,388	2,388	0	2,712	2,712	205	2,404	2,609
Chile	0	51	51	0	27	27	0	25	25
Colombia	0	700	700	0	2,568	2,568	399	1,091	1,490
Paraguay	0	2,557	2,557	0	1,878	1,878	0	2,912	2,912
Uruguay	0	1,795	1,795	0	1,226	1,226	0	2,138	2,138
Total	0	7,491	7,491	0	8,411	8,411	604	8,570	9,174

Workforce by region – Brazil GRI 102-8

	2019	2020	2021
North	2,105	2,315	2,429
Northeast	77	73	46
Midwest	3,785	3,887	3,969
Southeast	5,009	5,264	5,597
South	2	0	0
Total	10,978	11,539	12,041



Employees at the Barretos plant, Brazil.

Workforce by age group – Brazil¹ GRI 102-8

	2020	2021
Under 30	5,317	5,669
30 to 50	5,194	5,277
Over 50	1,028	1,095
Total	11,539	12,041

1. Data compiled since 2020.

Workforce by category, age group and country (%)

GRI 102-8

Brazil	2020			2021			Argentina	2020			2021			Paraguay	2020			2021		
	Under 30	30 - 50	Over 50	Under 30	30 - 50	Over 50		Under 30	30 - 50	Over 50	Under 30	30 - 50	Over 50		Under 30	30 - 50	Over 50	Under 30	30 - 50	Over 50
Executive Board	0	44	56	0	35	65	Executive Board	0	50	50	0	50	50	Executive Board	0	75	25	25	50	25
Middle Management	2	82	16	3	80	17	Middle Management	3	69	29	0	81	19	Middle Management	0	0	0	10	80	10
Coordinators	11	83	6	9	85	6	Coordinators	3	66	31	5	70	25	Coordinators	19	72	9	35	65	0
Supervisors	20	72	8	21	71	8	Supervisors	0	0	0	0	0	0	Supervisors	7	83	9	10	85	5
Administrative	42	54	4	50	46	4	Administrative	22	59	19	13	66	21	Administrative	58	40	2	60	38	2
Operational	46	45	9	48	42	10	Operational	42	45	13	39	48	13	Operational	42	53	5	48	48	4
Total	43	48	9	46	45	9	Total	38	48	14	34	52	15	Total	42	53	5	47	49	4

Uruguay	2020			2021			Colombia	2020			2021		
	Under 30	30 - 50	Over 50	Under 30	30 - 50	Over 50		Under 30	30 - 50	Over 50	Under 30	30 - 50	Over 50
Executive Board	0	50	50	0	50	50	Executive Board	0	100	0	0	100	0
Middle Management	50	40	10	13	50	38	Middle Management	0	100	0	0	100	0
Coordinators	38	63	0	6	76	18	Coordinators	18	82	0	7	89	4
Supervisors	24	71	5	8	59	32	Supervisors	18	73	9	24	75	100
Administrative	59	36	4	35	46	19	Administrative	41	56	3	55	39	5
Operational	50	48	2	23	57	19	Operational	29	65	6	43	53	4
Total	49	48	2	23	57	20	Total	29	65	5	42	54	4

Workforce by employee category, age group and country (%)

GRI 102-8

	2020			2021				2020			2021				2020			2021				
	Under 30	30 - 50	Over 50	Under 30	30 - 50	Over 50		Under 30	30 - 50	Over 50	Under 30	30 - 50	Over 50		Under 30	30 - 50	Over 50	Under 30	30 - 50	Over 50		
Brazil¹							Argentina							Paraguay								
Apprentices	100	0	0	100	0	0	Apprentices	59	41	0	100	0	0	Apprentices	0	0	0	100	0	0		
Interns	0	0	0	100	0	0	Interns	0	0	0	0	0	0	Interns	0	0	0	0	0	0		
Trainees	0	0	0	100	0	0	Trainees	0	0	0	0	0	0	Trainees	0	0	0	100	0	0		
Total	100	0	0	100	0	0	Total	59	41	0	100	0	0	Total	0	0	0	100	0	0		
Uruguay							Colombia															
Apprentices	0	0	0	100	0	0	Apprentices	92	8	0	0	0	0									
Interns	0	0	0	0	0	0	Interns	0	0	0	0	0	0									
Trainees	0	0	0	0	0	0	Trainees	0	0	0	0	0	0									
Total	0	0	0	100	0	0	Total	92	8	0	0	0	0									

1. In 2020, trainees and apprentices were computed together in Brazil.

Employees from underrepresented groups, by employee category (%) – Brazil

GRI 405-1

	2021		
	Black and Brown	LGBT	PwDs
Executive Board	0	0	2.50
Middle Management	0	0	3.79
Coordinators	2.65	0	2.65
Supervisors	3.61	0	1.88
Administrative	2.38	0	2.77
Operational	7.9	0	1.80
Total	6.87	0	1.94

Workers from underrepresented groups, by employee category (%)

Apprentices	9.27	0	0.4
Interns	2.13	0	0
Trainees	0	0	0
Total	7.82	0	0.33

1. Argentina, Colombia, Paraguay and Uruguay do not currently compile information on the number of workers from underrepresented groups.

2. Data for Brazil was first compiled in 2021.

Individuals within the organization's governance bodies

GRI 405-1

By gender	Governance body members	
	Men	17
2021	Women	0
	Total	17

By age group (%)	Governance body members	
	Under 30	0
2021	30 to 50	11.76
	Over 50	88.24

1. Data compiled since 2021.



Employees at our meatpacking plant in Palmeiras de Goiás, Brazil

New employee hires and employee turnover

GRI 401-1

	Employee turnover		New employee hires	
Brazil				
By gender	2020	2021	2020	2021
Women	858	1,040	1,129	1,306
Men	2,341	2,796	2,530	2,908
Women (%)	0.75	0.27	30.76	0.33
Men (%)	2.05	0.34	31.02	0.36
By age group				
Under 30	1,678	2,274	2,315	2,982
30 to 50	1,403	1,430	47	1,165
Over 50	118	132	1,297	67
Under 30 (%)	3.31	0.40	46	0.53
30 to 50 (%)	2.45	0.27	0.01	0.22
Over 50 (%)	1.13	0.12	1.25	0.06
By region				
North	698	924	879	1,023
Northeast	23	36	19	11
Midwest	1,208	1,521	1,351	1,549
Southeast	1,268	1,355	1,410	1,631
South	2	0	0	0
North (%)	0.61	0.38	37.08	0.42
Northeast (%)	0.02	0.78	25.67	0.24
Midwest (%)	1.06	0.38	33.44	0.39
Southeast (%)	1.11	0.24	26.38	0.29
South (%)	0.01	0.00	0.00	0.00

New employee hires and employee turnover

GRI 401-1

	Employee turnover		New employee hires	
Argentina				
By gender	2020	2021	2020	2021
Women	14	60	50	41
Men	209	471	412	420
Women (%)	5.65	0.11	20.16	0.09
Men (%)	8.48	0.89	16.72	0.91
By age group				
Under 30	120	300	265	328
30 to 50	88	185	171	126
Over 50	15	46	26	7
Under 30 (%)	11.64	0.56	25.7	0.71
30 to 50 (%)	6.79	0.35	13.19	0.27
Over 50 (%)	3.90	0.87	0.75	0.02

	Employee turnover		New employee hires	
Paraguay				
By gender	2020	2021	2020	2021
Women	238	216	198	838
Men	779	840	600	2,290
Women (%)	42.35	0.20	35.23	0.22
Men (%)	38.70	0.80	29.88	0.78
By age group				
Under 30	368	562	447	1,385
30 to 50	562	466	333	1,433
Over 50	37	28	18	110
Under 30 (%)	34.33	0.53	41.7	0.47
30 to 50 (%)	41.11	0.44	24.36	0.49
Over 50 (%)	28.24	0.03	13.74	0.04

	Employee turnover		New employee hires	
Uruguay				
By gender	2020	2021	2020	2021
Women	19	29	19	58
Men	74	109	74	330
Women (%)	6.40	0.21	6.40	0.15
Men (%)	4.64	0.79	4.64	0.85
By age group				
Under 30	30	49	30	291
30 to 50	24	44	24	89
Over 50	39	45	39	8
Under 30 (%)	9.62	0.36	9.62	0.75
30 to 50 (%)	2.01	0.32	2.01	0.23
Over 50 (%)	10.1	0.33	10.1	0.02

	Employee turnover		New employee hires	
Colombia				
By gender	2020	2021	2020	2021
Women	60	12	0	187
Men	368	215	0	1,239
Women (%)	45.80	0.05	0.00	0.13
Men (%)	33.61	0.95	0.00	0.87
By age group				
Under 30	247	99	525	600
30 to 50	170	128	402	767
Over 50	11	0	27	59
Under 30 (%)	52.44	43.61	111.46	42.08
30 to 50 (%)	24.05	56.39	56.85	53.79
Over 50 (%)	22.92	0.00	56.25	4.14

Turnover by employee category and business division

GRI 405-1

	Classification	Average headcount	Average terminations	Turnover rate
Brazil	Executive Board	23	0	-
	Middle Management	125	1	0.80
	Coordinators	107	2	1.87
	Supervisors	342	7	2.05
	Administrative	1,634	36	2.20
	Operational	9,808	275	2.80
Total Brazil		12,040	321	2.67
LatAm Division ¹	Executive Board	10	0	-
	Middle Management	69	1	1.45
	Coordinators	81	2	2.46
	Supervisors	291	5	1.72
	Administrative	5.99	15	2.50
	Operational	8,138	224	2.75
Total LatAm Division		9,188	247	2.69

1. Data compiled since 2021.

2. includes Argentina, Colombia, Paraguay and Uruguay.

Ratio of standard entry-level wage compared to local minimum wage (local currency)

GRI 202-1

	2020		2021	
	Men	Women	Men	Women
Brazil				
Percent ratio	101.58	101.58	101.22	101.22
	2020		2021	
	Men	Women	Men	Women
Argentina				
Percent ratio	210.67	210.67	193.85	193.85
	2020		2021	
	Men	Women	Men	Women
Colombia				
Percent ratio	100.00	100.00	100.00	100.00
	2020		2021	
	Men	Women	Men	Women
Paraguay				
Percent ratio	100.00	100.00	100.00	100.00
	2020		2021	
	Men	Women	Men	Women
Uruguay				
Percent ratio	196.65	196.65	143.56	143.56

1. Figures in local currency. The percent ratio, the minimum wage and the wage required by law or the relevant union are the same for women and men.

2. Data compiled since 2020.

Average hours of training per employee by gender

GRI 404-1

	2020			2021		
	Men	Women	Total	Men	Women	Total
Brazil	5.07	3.22	4.33	6.81	5.34	6.30
Argentina	9.71	5.51	9.33	6.12	4.62	5.37
Paraguay	10.06	8.42	9.70	9.13	7.92	8.87
Uruguay ¹	-	-	2.66	18.83	18.48	18.77
Colombia	0.04	0.40	0.07	0.17	0.03	0.04

1. In 2020, training data for Uruguay were not segmented by gender.

Average hours of training per employee by employee category

GRI 404-1

	2021	
	Brazil	LatAm Division
Executive Board	7.73	1.92
Middle Management	19.56	10.98
Coordinators	24.24	5.60
Supervisors	25.14	4.65
Administrative	6.41	1.36
Operational	6.09	86.33

1. Data by employee category is not available for Colombia and Uruguay.

2. Apprentices in the LatAm Division attended an average of 8.36 hours of training in 2021.

3. Apprentices and interns attended an average of 0.65 hours of training in 2021.

Employees receiving regular performance and career development reviews, by employee category (%)^{1,2} – Brazil GRI 404-3

	2020			2021		
	Men	Women	Total	Men	Women	Total
Executive Board	30.00	22.20	28.81	50.00	100.00	52.25
Middle Management	100.00	100.00	100.00	97.14	100.00	97.74
Coordinators	89.71	78.57	86.46	97.33	94.74	96.46
Supervisors	100.00	100.00	100.00	87.89	89.78	88.26
Administrative	33.65	26.22	30.32	88.65	86.77	87.80
Operational	1.85	0.49	1.45	3.67	3.90	3.74
Total	10.40	8.3	9.75	19.36	21.68	20.10

1. Argentina, Colombia, Paraguay and Uruguay are currently implementing performance review systems.

2. 100% of interns and trainees receive performance reviews.



An employee at the Barretos plant, Brazil.

Compliance

Employees trained on anti-corruption – Brazil¹

GRI 205-2

Regions	Total eligible ²	Total trained	%
Midwest	574	553	96
Northeast	44	40	91
North	324	297	92
Southeast	1,912	1,797	94
Total	2,854	2,687	94

1. Employees hired up to November 2021.

2. * Employees in leadership and administrative positions were considered eligible to complete online training.

Employees trained on anti-corruption – LatAm Division¹

GRI 205-2

Country	Total eligible ²	Total trained	%
Argentina	457	414	91
Chile	17	17	100
Colombia	185	164	89
Paraguay	316	316	100
Uruguay	190	183	96
Total	1,165	1,094	94

1. Employees hired up to August 2021.

2. * Employees in leadership and administrative positions were considered eligible to complete online training.

Employees who have received communications and training on anti-corruption, broken down by employee category

GRI 205-2

Employee category	Total eligible	Total trained	%
Brazil			
Executive Board	23	15	65%
Middle Management	132	132	100%
Coordinators/Supervisors/Leads	633	584	92%
Administrative	1,266	1,227	97%
Operational	718	648	90%
Trainees/Interns/Apprentices	82	81	99%
Total Brazil	2,854	2,687	94%
Argentina			
Executive Board	4	4	100%
Middle Management	32	32	100%
Coordinators/Supervisors	115	103	90%
Administrative	253	236	93%
Operational	53	39	74%
Total Argentina	457	414	91%
Colombia			
Executive Board	2	2	100%
Middle Management	12	12	100%
Coordinators/Supervisors	43	39	91%
Administrative	107	94	88%
Operational	21	17	81%
Total Colombia	185	164	89%

Employee category	Total eligible	Total trained	%
Paraguay			
Executive Board	2	2	100%
Middle Management	14	14	100%
Coordinators/Supervisors	102	102	100%
Administrative	130	130	100%
Operational	68	68	100%
Total Paraguay	316	316	100%
Uruguay			
Executive Board	2	2	100%
Middle Management	9	9	100%
Coordinators/Supervisors	67	63	94%
Administrative	61	59	97%
Operational	51	50	98%
Total Uruguay	190	183	96%
Chile			
Middle Management	4	4	100%
Coordinators/Supervisors	4	4	100%
Administrative	9	9	100%
Total Chile	17	17	100%
Grand Total			
	4,019	3,781	94%

1. Employees in leadership and administrative positions were considered eligible to complete online training. Data for Brazil include employees hired up to November 2021, and data for the LatAm Division include employees hired up to August 2021.

Environment

Water withdrawal GRI 303-3

Water Withdrawal (m³)	2019				2020				2021					
	Operation	Surface Water	Groundwater	Utility	Total – all areas	Surface Water	Groundwater	Utility	Total – all areas	Surface Water	Groundwater	Utility	Total – areas with water stress	Total – all areas
Brazil														
Araguaína	369,452.25	123,150.75	0.00	492,603.00	300,106.08	100,035.60	0.00	400,141.68	390,512.98	160,397.00	0.00	–	550,909.98	
Barretos	576,785.72	50,155.28	0.00	626,941.00	513,819.08	44,679.92	0.00	558,499.00	0.00	536,043.00	0.00	–	536,043.00	
Janaúba	140,067.57	238,493.43	0.00	378,561.00	221,827.49	130,285.51	0.00	352,113.00	211,628.56	191,042.00	0.00	–	402,670.56	
José Bonifácio	0.00	600,758.45	0.00	600,758.45	0.00	512,776.51	0.00	512,776.51	0.00	384,188.06	0.00	–	384,188.06	
Mirassol d'Oeste	556,543.00	0.00	0.00	556,543.00	424,464.00	0.00	0.00	424,464.00	208,156.00	0.00	0.00	208,000.16	155.84	
Palmeiras de Goiás	1,278,008.61	0.00	0.00	1,278,008.61	1,141,457.60	0.00	0.00	1,141,457.60	1,035,960.14	0.00	0.00	–	1,035,960.14	
Paranatinga	547,349.43	0.00	0.00	547,349.43	435,205.80	0.00	0.00	435,205.80	360,330.68	0.00	0.00	–	360,330.68	
Rolim de Moura	631,699.80	0.00	0.00	631,699.80	668,711.00	0.00	0.00	668,711.00	681,531.00	0.00	0.00	–	681,531.00	
Total Brazil	4,099,906.38	1,012,557.91	0.00	5,112,464.29	3,705,591.05	787,777.54	0.00	4,493,368.59	2,888,119.36	1,271,670.06	0.00	208,000.16	4,159,789.42	
Argentina														
Rosario	4,383,817.00	0.00	0.00	4,383,817.00	3,608,710.00	79,200.00	0.00	3,687,910.00	4,111,630.00	622,325.00	0.00	–	4,733,955	
Pontevedra	0.00	120,000.00	0.00	120,000.00	0.00	138,450.00	0.00	138,450.00	0.00	143,400.00	0.00	–	143,400.00	
Venado Tuerto	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.00	66,860.00	0.00	–	66,860.00	
Pillar	0.00	22,992.00	0.00	22,992.00	0.00	34,336.00	0.00	34,336.00	0.00	54,150.00	0.00	–	54,150.00	
Total Argentina	4,383,817.00	142,992.00	0.00	4,526,809.00	3,608,710.00	251,986.00	0.00	3,860,696.00	4,111,630.00	886,735.00	0.00	–	4,998,365.00	
Paraguay														
Frigomerc – P2	0.00	323,672.00	32,630.00	356,302.00	0.00	276,011.00	18,814.00	294,825.00	0.00	323,638.00	24,506.00	–	348,144.00	
Mussa – P8	0.00	328,696.00	97,383.00	426,079.00	0.00	235,166.00	22,816.00	257,982.00	0.00	260,094.00	70,324.00	–	330,418.00	
San Antonio – P3	0.00	424,723.00	0.00	424,723.00	0.00	424,723.00	0.00	424,723.00	0.00	393,300.00	0.00	–	393,300.00	
Belém – P23	379,652.00	0.00	0.00	379,652.00	440,440.00	0.00	0.00	440,440.00	655,381.00	0.00	0.00	–	655,381.00	
Total Paraguay	379,652.00	1,077,091.00	130,013.00	1,586,756.00	440,440.00	935,900.00	41,630.00	1,417,970.00	655,381.00	977,032.00	94,830.00	–	1,727,243.00	

Water Withdrawal GRI 303-3

Water Withdrawal (m ³)	2019				2020				2021				Total – areas with water stress
	Operation	Surface Water	Groundwater	Utility	Total – all areas	Surface Water	Groundwater	Utility	Total – all areas	Surface Water	Groundwater	Utility	
Uruguay													
Melo	539,860.00	0.00	0.00	539,860.00	674,362.00	0.00	0.00	674,362.00	799,057.00	0.00	0.00	799,057.00	-
Carrasco	525,433.00	0.00	304.00	525,737.00	612,259.00	0.00	286.00	612,545.00	656,567.00	0.00	0.00	656,567.00	-
Canelones	366,564.00	0.00	0.00	366,564.00	0.00	0.00	0.00	0.00	614,329.00	0.00	0.00	614,329.00	-
Total Uruguay	1,431,857.00	0.00	304.00	1,432,161.00	1,286,621.00	0.00	286.00	1,286,907.00	2,069,953.00	0.00	0.00	2,069,953.00	
Colombia													
Red Cárnica	0.00	4,148.00	273,996.00	278,144.00	0.00	0.00	275,110.00	275,110.00	0.00	0.00	329,607.00	329,607.00	-
Bucaramanga ¹	0.00	0.00	0.00	0.00	74,147.00	0.00	0.00	74,147.00	276,594.00	0.00	0.00	276,594.00	-
Total Colombia	0.00	4,148.00	273,996.00	278,144.00	74,147.00	0.00	275,110.00	394,257.00	276,594.00	0.00	329,607.00	606,201.00	-
Total LatAm Division	6,195,326.00	1,224,231.00	404,313.00	7,823,870.00	5,409,918.00	1,187,886.00	317,026.00	6,914,830.00	7,113,558.00	1,863,767.00	424,437.00	9,401,762.00	0.00
Total Brazil + LatAm Division	10,295,232.38	2,236,788.91	404,313.00	12,936,334.31	9,115,509.05	1,975,663.54	317,026.00	11,408,198.59	10,001,677.36	3,135,437.06	424,437.00	13,561,551.42	208,000.16

Water Withdrawal – Brazil – GRI 303-4

Operation	2020			2021		
	Surface water	Groundwater	Total	Surface water	Groundwater	Total
Brazil						
Araguaína	0.00	100,035.60	100,035.60	0.00	552,624.52	552,624.52
Barretos	0.00	44,679.92	44,479.92	1,031,498.50	0.00	1,031,498.50
Janaúba	0.00	130,285.51	130,285.51	402,479.00	0.00	402,479.00
José Bonifácio	414,567.00	512,776.51	927,343.51	464,698.18	0.00	464,698.18
Mirassol D'Oeste	0	0	0	176,884.70	0.00	176,884.70
Palmeiras de Goiás	913,350.00	0	0	0.00	957,080.43	957,080.43
Paranatinga	383,860.00	0	0	0.00	327,909.43	327,909.43
Rolim de Moura	550,550.00	0	550,550.00	568,473.00	0.00	568,473.00
Beef Brasil	N/A	N/A	N/A			
Total	2,262,327.00	787,777.54	3,788,640.00	2,644,033.38	1,837,614.38	4,481,647.76

¹ 2019 data is unavailable for the Bucaramanga operation as it was acquired in September 2020.

Water Withdrawal – LatAm Division¹ – GRI 303-4

	2020			2021		
	Surface water	Third party	Total	Surface water	Third party	Total
Argentina ²	3,088,557.00	0.00	3,088,557.00	4,248,610.00	0.00	4,248,610.25
Paraguay	1,093,628.00	0.00	1,093,628.00	1,201,378.00	558,082	1,468,156.80
Uruguay	1,134,376.00	0.00	1,134,376.00	891,379.00	576,778.00	1,237,280.40
Colombia	279,405.00	0.00	279,405.00	515,271.00	0.00	515,270.85
Total	5,595,966.00	0.00	5,595,966.00	6,856,638.00	1,134,860.00	7,469,318.30

1. No regions are considered to be areas with water stress.

2. Wastewater produced by the Venado Tuerto operation is treated on site.

Waste – Brazil – GRI 306-1, 306-2

Waste directed to disposal, by disposal operation (t) Brazil –	Type	2019	2020	2021
Nonhazardous waste				
Recovery, including energy recovery	Tallow acid	477.00	0	0
Landfilling	General waste	2,139.15	1,773.29	1,909.00
Recycling	Paper and cardboard, clear plastic, mixed plastics, containers and drums, gunny sacks, ferrous metals, non-ferrous metals, pallets and grease waste	2,984.00	2,584.35	3,019.87
Composting	Rumen content and organic waste from cafeterias.	43,023.00	37,289.30	14,468.99
Incineration (mass burn)	Waste from health services, used personal protective equipment, cloth and objects saturated with chemicals or oils and grease	-	-	0
Total		48,623.15	41,646.94	19,397.86
Hazardous Waste				
Recovery, including energy recovery	Tallow acid, batteries	0.026	23.00	1.39
Landfilling	Toxic chemical containers	0.04	7.81	11.60
Recycling	Paper and cardboard, clear plastic, mixed plastics, containers and drums, gunny sacks, ferrous metals, non-ferrous metals, pallets and grease waste	-	-	0
Composting	Rumen content and organic waste from cafeterias.	-	-	0
Incineration (mass burn)	Waste from health services, used personal protective equipment, cloth and objects saturated with chemicals or oils and grease	0.98	56.73	0
Total		1.05	87.54	12.99
Total waste directed to disposal		48,624.19	41,734.48	19,410.85

1. Data compiled since 2021.

Waste – LatAm Division – GRI 306-1, 306-2

Waste directed to disposal, by disposal operation (t) LatAm Division –	Type	2019	2020	2021
Nonhazardous waste				
Recovery, including energy recovery	Tallow acid	0	0	0
Landfilling	General waste	2,587.06	4,270.00	34,084.21
Recycling	Paper and cardboard, clear plastic, mixed plastics, containers and drums, gunny sacks, ferrous metals, non-ferrous metals, pallets and grease waste	2,127.36	1,652.00	3,040.41
Composting	Rumen content and organic waste from cafeterias.	813.00	10,077.00	46,490.54
Incineration (mass burn)	Waste from health services, used personal protective equipment, cloth and objects saturated with chemicals or oils and grease	-	-	19.97
Total		5,527.42	15,999.00	83,615.16
Hazardous Waste				
Recovery, including energy recovery	Tallow acid, batteries	0.00	0.00	0
Landfilling	Toxic chemical containers	16,578.95	28,813.87	0
Recycling	Paper and cardboard, clear plastic, mixed plastics, containers and drums, gunny sacks, ferrous metals, non-ferrous metals, pallets and grease waste	-	8.00	0
Composting	Rumen content and organic waste from cafeterias.	1,428.62	-	0
Incineration (mass burn)	Waste from health services, used personal protective equipment, cloth and objects saturated with chemicals or oils and grease	0.75	979.00	18.77
Total		18,008.32	29,800.87	18.77
Total waste directed to disposal		23,535.74	45,799.87	83,633.93

1. Data compiled since 2021.

GHG Emissions

GRI 305-1, 305-2, 305-3, 305-4, 305-5

Greenhouse Gas Emissions (tCO₂e) - Total for Company

Gas	Scope 1			Scope 2			Scope 3 ¹	
	2019	2020	2021	2019	2020	2021	2020	2021
CH ₄	133,738.50	176,758.92	222,738.44	-	-	0	57.34	15,242,996.00
CO ₂	52,793.09	50,383.62	51,871.06	17,292.05	14,590.81	53,093.41	33,946.15	226,489.31
HFC-32	152.35	30.02	87.28	-	-	0	-	0
HFC-125	789.98	155.64	408.70	-	-	0	-	0
HFC-134	-	0.66	0.00	-	-	0	-	0
HFC-134a	22.82	0.29	77.48	-	-	0	-	0
N ₂ O	5,400.36	5,945.52	7,961.90	-	-	0	537.78	1,292,533.13
Total	192,897.10	233,274.66	283,144.86	17,292.05	14,590.81	53,093.41	34,541.27	16,762,018.44

¹ Monitoring of scope 3 emissions began in 2020 for operations in Brazil. In 2021 the scope was expanded to include new emission sources and all countries.

Greenhouse Gas Emissions (tCO₂e), by country

Country	Scope 1			Scope 2			Scope 3*	
	2019	2020	2021	2019	2020	2021	2020	2021
Brazil	102,024.52	87,874.82	93,540.31	13,864.85	11,262.66	21,477.07	34,541.27	6,186,297.77
Argentina	45,595.24	80,443.04	65,016.49	1,937.93	1,956.03	24,615.77	-	1,987,866.40
Colombia	8,312.61	9,087.27	44,282.49	582.50	631.42	4,968.19	-	1,586,733.64
Chile**	-	-	-	-	-	-	-	22.58
Paraguay	14,824.98	23,390.88	27,736.62	-	-	0.00	-	3,757,821.34
Uruguay	22,457.02	32,478.65	44,393.90	906.77	740.70	2,032.42	-	3,243,277.70
Total	192,897.10	233,274.66	262,580.35	17,292.05	14,590.81	53,093.42	34,541.27	16,762,018.43

*Monitoring of scope 3 emissions began in 2020 for operations in Brazil.

**Data on emissions produced by the country's distribution center was first compiled in 2021.

Greenhouse Gas Emissions (tCO₂e)

Country	Scope 1			Scope 2			Scope 3	
	2019	2020	2021	2019	2020	2021	2020	2021
Renewable CO ₂	204,800.86	157,200.68	278,213.01	-	-	0	3,907.52	7,023.51

Greenhouse Gas Emissions (tCO₂e) - Scope 3

Category	2020 ²	2021
Employee commuting	1,720.41	3,178.80
Transportation and distribution (upstream)	32,212.87	225,845.01
Business travel	607.99	831.62
Waste generated in operations ¹	-	30,686.65
Employee commuting using taxis and ride hailing services ¹	-	0.71
Purchased goods and services - Cattle farming ¹	-	16,501,475.65
Total	34,541.27	16,762,018.44

1. The Purchased goods and services category includes emissions from enteric fermentation and manure.

2. In 2020, scope 3 emissions were monitored only in the Company's Brazil operations.

GHG Emissions per Metric Ton of Finished Product (TPA) - Scope 1 and 2

Net emissions*	2019 ¹	2020	2021
	-	0.16	0.17

CO₂ removals from the atmosphere (tCO₂)

Total	2019 ¹	2020	2021
	-	-38,597.52	-8,458.43

1. This category was not monitored in 2019. The data include scope 1 and 2 emissions from the production of fresh meat, processed products, slaughter co-products, biodiesel and hides.

* The data include scope 1 and 2 emissions, with 100% of scope 2 emissions neutralized with purchased International Renewable Energy Certificates (I-RECs).

Electricity consumption - Brazil (GJ)¹ – GRI 302-1

Operation	2019	2020	2021
Araguaína	62,833.24	52,931.32	57,633.29
Barretos	83,180.31	85,442.54	87,337.37
Janaúba	38,108.37	37,402.03	47,755.74
José Bonifácio	70,175.90	61,746.56	53,034.41
Mirassol D'Oeste	62,225.43	58,768.54	27,847.71
Palmeiras de Goiás	129,449.52	127,795.79	137,491.09
Paranatinga	54,212.27	55,514.35	48,277.03
Rolim de Moura	68,566.40	82,322.00	76,971.49
Total	568,751.44	561,923.13	536,348.13

1. Electricity consumption figures for 2019 and 2020 have been restated.

Electricity Consumption – LatAm Division(GJ) – GRI 302-1

COUNTRY	OPERATION	Electricity consumption	Electricity generation
ARGENTINA	Rosario	153,180.22	0.00
	Pontevedra	23,779.51	0.00
	Venado Tuerto	18,338.34	0.00
	Pillar	29,256.52	0.00
PARAGUAY	Frigomerc	49,434.94	0.00
	Mussa	42,074.58	0.00
	San Antonio	43,367.04	0.00
	Belén	93,154.79	0.00
URUGUAY	Melo	62,951.97	0.00
	Carrasco	51,661.93	0.00
	Canelones	53,131.40	0.00
COLOMBIA	Red Cárnica	54,326.59	0.00
	Bucaramanga	34,514.62	2,459.37
Total		709,172.46	2,459.37

Production GRI FP11

Number of animals purchased, by breed type – Brazil

	Total	Percent
Confinement	751,069	54.6%
Pasture	197,767	14.4%
Semi-confinement	265,704	19.3%
Pasture confinement	160,617	11.7%
Total	1,375,157	100%

Number of animals purchased, by breed type – Argentina

Breed type	2021	
	Animals purchased	% of animals purchased
Confinement	104,460	24%
Pasture confinement	-	
Pasture	182,364	42%
Semi-confinement	147,704	34%
Total	434,528	100%

Number of animals purchased, by breed type – Paraguay

	Total	Percent
Confinement	197,000	21.6%
Pasture	712,896	78.4%
Semi-confinement	0	0%
Pasture confinement	0	0%
Total	909,896	100%

Number of animals purchased, by breed type – Colombia

Breed type	2021	
	Animals purchased	% of animals purchased
Confinement	-	0%
Pasture confinement	-	0%
Pasture	320,269	100%
Semi-confinement	-	0%
Total	320,269	100%

*100% of animals processed in 2021 were cattle.

Number of animals purchased, by breed type – Paraguay

	Total	Percent
Confinement	36,530	5.9%
Pasture	582,614	94.1%
Semi-confinement	0	0%
Pasture confinement	0	0%
Total	619,144	100%

Volume produced (TFP)*

Product Category	2020	2021
Beef	821,610.48	938,628.94
Processed products	53,172.79	62,496.32
Co-products	567,456.34	725,980.91
Total	1,442,239.61	1,727,106.17

*TFP: Metric Tons of Finished Product.

GRI Content Index

General Disclosures				
GRI Standards	Disclosure	Page/URL	Omission	Sustainable Development Goals
▶ GRI 101: Foundation 2016				
GRI 101 contains no disclosures				
Organizational profile				
	102-1 Name of the organization	9		
	102-2 Activities, brands, products, and services	9, 12		
	102-3 Location of headquarters	9		
	102-4 Location of operations	9		
	102-5 Ownership and legal form	9		
	102-6 Markets served	12		
GRI 102: General disclosures 2016	102-7 Scale of the organization	9, 10		
	102-8 Information on employees and other workers	61, 83, 87		8, 10
	102-9 Supply chain	50		
	102-10 Significant changes to the organization and its supply chain	15, 16		
	102-11 Precautionary principle or approach	30		
	102-12 External initiatives	37		
	102-13 Membership of associations	37		
Strategy				
GRI 102: General disclosures 2016	102-14 Statement from senior decision-maker	6		
Ethics and integrity				
GRI 102: General disclosures 2016	102-16 Values, principles, standards, and norms of behavior	11, 30		16
Governance				
GRI 102: General disclosures 2016	102-18 Governance structure	27		

General Disclosures

GRI Standards	Disclosure	Page/URL	Omission	Sustainable Development Goals	
Stakeholder engagement					
GRI 102: General disclosures 2016	102-40 List of stakeholder groups	4			
	102-41 Collective bargaining agreements	100% of employees in Brazil and Uruguay are covered by collective bargaining agreements. In Argentina the figure is 93% and in Paraguay the figure is 42%. In these countries, employee membership of labor unions is not mandatory by law. In Colombia this is not an established practice.		8	
	102-42 Identifying and selecting stakeholders	4			
	102-43 Approach to stakeholder engagement	4			
	102-44 Key topics and concerns raised	4			
Reporting practices					
GRI 102: General disclosures 2016	102-45 Entities included in the consolidated financial statements	3			
	102-46 Defining report content and topic Boundaries	3			
	102-47 List of material topics	3			
	102-48 Restatements of information	3			
	102-49 Changes in reporting	3			
	102-50 Reporting period	3			
	102-51 Date of most recent report	3			
	102-52 Reporting cycle	3			
	102-53 Contact point for questions regarding the report	3			
	102-54 Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards—"Core" option.			
	102-55 GRI content index	103 a 114			
102-56 External assurance	Report not audited				

Material topics

General Disclosures				
GRI Standards	Disclosure	Page/URL	Omission	Sustainable Development Goals
Economic performance				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	32		
	103-3 Evaluation of the management approach	32		
GRI 201: Economic performance 2016	201-1 Direct economic value generated and distributed	83		8, 9
	201-2 Financial implications and other risks and opportunities due to climate change	32		13
Market presence				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	34, 63		
	103-3 Evaluation of the management approach	34, 63		
GRI 202: Market presence 2016	202-1 Ratio of standard entry level wage by gender compared to local minimum wage	92		1, 5, 8
Indirect economic impacts				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	66		
	103-3 Evaluation of the management approach	66		
GRI 203: Indirect economic impacts 2016	203-1 Infrastructure investments and services supported	66		5, 9, 11

General Disclosures				
GRI Standards	Disclosure	Page/URL	Omission	Sustainable Development Goals
Anti-corruption				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	34		
	103-3 Evaluation of the management approach	34		
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	34		16
	205-2 Communication and training on anti-corruption policies and procedures	94, 95		16
	205-3 Confirmed incidents of corruption and actions taken		The Company was not party to any legal proceedings for corruption in 2021.	16
Energy				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	53		
	103-3 Evaluation of the management approach	53		
GRI 302: Energy 2016	302-1 Energy consumption within the organization	53, 101		7, 8, 12, 13
	302-3 Energy intensity	53		7, 8, 12, 13
	302-4 Reduction of energy consumption		Overall energy consumption was reduced by 2.4%. In Brazil, absolute consumption decreased by 4.84%, while in the LatAm Division there was no significant reduction as the Bucaramanga plant started operation and the Canelones plant resumed operation in 2021. Electricity generated on site in the Bucaramanga operation is also considered as a reduction of energy consumption.	7, 8, 12, 13

General Disclosures

GRI Standards	Disclosure	Page/URL	Omission	Sustainable Development Goals
Water & Effluents				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	56		
	103-3 Evaluation of the management approach	56		
GRI 303: Water and effluents 2019	303-1 Interactions with water as a shared resource	56		6, 12
	303-2 Management of water discharge related impacts		The Company has no significant impacts on catchments. Water withdrawals and discharges are compliant with the relevant permits issued by environmental authorities. This ensures water is used responsibly and minimizes potential present and future impacts.	6
	303-3 Water withdrawal	56		6, 8, 12
	303-4 Water discharge	56		6
	303-5 Water consumption	56		6
Biodiversity				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	42		
	103-3 Evaluation of the management approach	42		
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products, and services on biodiversity		The company has no quantitative data available on significant direct and indirect impacts on biodiversity. Initiatives to address deforestation and supplier management are detailed in the chapter Sustainable Beef (page 42).	6, 14, 15

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GRI Standards	Disclosure	Page/URL	Omission	Sustainable Development Goals
Emissions				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	53		
	103-3 Evaluation of the management approach	53		
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	55; 100		3, 12, 13, 14, 15
	305-2 Energy indirect (Scope 2) GHG emissions	55; 100		3, 12, 13, 14, 15
	305-3 Other indirect (Scope 3) GHG emissions	55; 100		3, 12, 13, 14, 15
	305-4 GHG emissions	101		13, 14, 15
	305-5 Reduction of GHG emissions	100		13, 14, 15
Waste				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	57		
	103-3 Evaluation of the management approach	57		
GRI 306: Waste 2021	306-1 Waste generation and significant waste-related impacts	98; 99		3, 6, 11, 12
	306-2 Management of significant waste-related impacts	98; 99		3, 6, 11, 12
	306-3 Waste generated	57; 98; 99		3, 6, 12, 14, 15
	306-5 Waste directed to disposal	98; 99		3, 6, 11, 12, 14, 15
Environmental compliance				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	30; 31; 32; 42		
	103-3 Evaluation of the management approach	30; 31; 32; 42		
GRI 307: Environmental compliance 2016	307-1 Non-compliance with environmental laws and regulations		Information is currently being updated and will be published in the Company's reference form.	16

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GRI Standards	Disclosure	Page/URL	Omission	Sustainable Development Goals
Supplier environmental assessment				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	51		
	103-3 Evaluation of the management approach	51		
GRI 308: Supplier environmental assessment 2016	308-2 Negative environmental impacts in the supply chain and actions taken	51		
Employment				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	60		
	103-3 Evaluation of the management approach	60		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	89		5, 8, 10
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	60		3, 5, 8
Occupational health and safety				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	64; 65		
	103-3 Evaluation of the management approach	64; 65		
GRI 403: Occupational health and safety 2019	403-2 Hazard identification, risk assessment, and incident investigation	64; 65		8
	403-3 Occupational health services	64; 65		3, 8
	403-4 Worker participation, consultation, and communication on occupational health and safety	64; 65		8, 16
	403-5 Worker training on occupational health and safety	64; 65		8
	403-8 Workers covered by an occupational health and safety management system	64; 65		8

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GRI Standards	Disclosure	Page/URL	Omission	Sustainable Development Goals
Occupational health and safety				
GRI 403: Occupational health and safety 2019	403-9 Work-related injuries	64; 65		3, 8, 16
	403-10 Work-related ill health	64; 65		3, 8, 16
Training and education				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	62		
	103-3 Evaluation of the management approach	62		
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	62; 93		4, 5, 8, 10
	404-2 Programs for upgrading employee skills and transition assistance programs		In Uruguay there are policies and procedures in place for employee assessment, development and termination. In Paraguay a professional coach conducts monthly leadership development assessments. In Colombia, development topics and needs are monitored. In Argentina, surveys of organizational development needs are carried out regularly.	8
	404-3 Percentage of employees receiving regular performance and career development reviews	93		5, 8, 10
Diversity and equal opportunity				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	34		
	103-3 Evaluation of the management approach	34		
GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	88; 91		5, 8

General Disclosures

GRI Standards	Disclosure	Page/URL	Omission	Sustainable Development Goals
Non-discrimination				
	103-1 Explanation of the material topic and its Boundary	5		
GRI 103: Management approach 2016	103-2 The management approach and its components	34		
	103-3 Evaluation of the management approach	34		
	GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	This information is not available in the required format, as data on incidents are compiled in aggregated form and include workplace harassment, physical abuse and discrimination. The Company has worked to perfect data collection practices for future reports.	5, 8
Child labor				
	103-1 Explanation of the material topic and its Boundary	5		
GRI 103: Management approach 2016	103-2 The management approach and its components	47		
	103-3 Evaluation of the management approach	47		
	GRI 408: Child labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	47	8.16
Forced or compulsory labor				
	103-1 Explanation of the material topic and its Boundary	5		
GRI 103: Management approach 2016	103-2 The management approach and its components	47		
	103-3 Evaluation of the management approach	47		
	GRI 409: Forced or compulsory labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	47	

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GRI Standards	Disclosure	Page/URL	Omission	Sustainable Development Goals
Human rights assessment				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	47		
	103-3 Evaluation of the management approach	47		
GRI 412: Human rights assessment 2016	412-1 Operations that have been subject to human rights reviews or impact assessments		Data not available. Human rights reviews are currently in progress.	
Local communities				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	66		
	103-3 Evaluation of the management approach	66		
GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	66		5, 8, 16

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GRI Standards	Disclosure	Page/URL	Omission	Sustainable Development Goals
Consumer health and safety				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	69		
	103-3 Evaluation of the management approach	69		
GRI 416: Consumer health and safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services		There were 113 incidents of noncompliance with regulations and/or voluntary codes concerning the health and safety impacts of products and services, resulting in fines or penalties. There were another 1,797 incidents resulting in warnings. Corrective action and improvements were implemented in all cases.	16
Food Processing Sector Supplement - Customer health and safety	FP5 Percentage of production volume manufactured in sites certified by an independent third party according to internationally recognized food safety management system standards	42; 69; 102		3
Marketing and labeling				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	69		
	103-3 Evaluation of the management approach	69		
Marketing and labeling 2016	417-1 Requirements for product and service information and labeling	69		12
Outsourcing and procurement				
Food Processing Sector Supplement - Outsourcing and procurement	FP1 Percentage of purchased volume from suppliers compliant with company's sourcing policy	46		
	FP2 Percentage of purchased volume which is verified as being in accordance with credible, internationally recognized responsible production standards, broken down by standard	46		2, 12, 14, 15

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GRI Standards	Disclosure	Page/URL	Omission	Sustainable Development Goals
Animal welfare				
	FP9 Percentage and total of animals raised and/or processed, by species and breed type, per housing type	No animals are raised at Minerva Foods' slaughter plants, and all operations within the Minerva Live Cattle Exports division are strictly compliant with the Company's Animal Welfare Policy and Program.		2, 15
	FP10 Policies and practices, by species and breed type, related to physical alterations and the use of anesthetic		Políticas e práticas, por espécie e tipo de criação, relacionadas a alterações físicas e uso de anestésico serão abordadas no relatório de bem-estar animal em detalhe por espécie. Não temos a informação completa, ainda está em fase de coleta para frangos de corte, galinhas poedeiras, suínos, ovinos e peixes.	
	FP11 Percentage and total of animals raised and/or processed, by species and breed type, per housing type	75		
Food Processing Sector Supplement – Animal welfare				
	FP12 Policies and practices on antibiotic, anti-inflammatory, hormone, and/or growth promotion treatments, by species and breed type	The use of genetically modified or cloned animals or animals that have used hormones or other growth promotion treatments is not permitted in the Company's supply chain. We ensure that no antibiotics are used that are in the World Health Organization list of highest priority critically important antimicrobials, based on Ranch Declarations and Letters of Guarantee. 100% of animals have documentation certifying them to be free from hormones and antibiotics, and providing a list of medications used on each animal.		2
	FP13 Total number of incidents of significant non-compliance with laws and regulations, and adherence with voluntary standards related to transportation, handling, and slaughter practices for live terrestrial and aquatic animals	There were 64 incidents of non-compliance, with R\$ 18,778.20 paid in significant fines. There were 56 cases of non-monetary sanctions, and 56 cases resolved through arbitration mechanisms. Corrective action and improvements were implemented in all cases.		

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