

## Minerva Foods Commitment to Sustainability



Agriculture plays a crucial role in the economic development of the communities where Minerva Foods operates in South America and Oceania, as well as in global food security. Investing in sustainable practices throughout the value chain can enhance productivity, alleviate poverty, and establish resilient operations that are adapted to a responsible, low-carbon economy.

At Minerva Foods, our purpose is to connect people, food, and nature. Sustainability is one of our five organizational values, shared by all of our more than 23,000 employees. We believe it is possible to produce food and livestock by-products with reduced socio-environmental impacts and to be protagonists in the fight against climate change.

“At Minerva, we recognize that the sustainability of our business depends on maintaining the ecosystems that sustain agricultural production. Our focus is to taking action now to prevent the worst effects of climate change, while supporting farmers in implementing practices that sequester and store carbon, protect biodiversity and increase resilience. Our ambitious targets demonstrate the Company's commitment to sustainability and will require strong leadership and collaboration, leveraging the best available science to guide all actions.” - Fernando Queiroz, CEO of Minerva Foods.

In the environmental pillar of our sustainability strategy, Dedication to the Planet, we have established an objective, with clear and transparent targets. This objective will direct our efforts in the coming years.



In particular, we aim to achieve zero liquid emissions by 2035, 15 years ahead of the Paris Agreement. This pioneering approach to a low-carbon economy is an opportunity for the entire industry and for the communities in which we operate.

To achieve this goal, the Company has divided its targets and initiatives into three main areas of action:

1. Eco-efficiency in controlled operations;
2. Combating illegal deforestation in the value chain; and
3. Developing the Renove Program on partner ranches.

We have established as targets for the first area of action:

- 1.1 By 2030, we aim to reduce the intensity of greenhouse gas emissions (tCO<sub>2</sub>e/TFP)<sup>1</sup> by 30% compared to 2020 levels, taking into account Scopes 1 and 2<sup>2</sup>; and
- 1.2 Maintain net Scope 2 emissions at zero, considering the market-based approach, by investing in and incentivizing renewable energy production. Since 2020, the company has accounted for the origin of the electricity used in its operations through Renewable Energy Certificates (I-REC).

Recognizing that addressing climate change requires collective action, including investment in new equipment, changes in processes, and the development of new technologies for industry, as well as conservation of forests and biodiversity in the value chain, the following targets have been established for the second area of action:

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<sup>1</sup> The intensity is calculated by dividing the greenhouse gas emissions in tons of carbon dioxide equivalent by the tons of finished product produced over a one-year period.

<sup>2</sup> Considering the market-based approach for Scope 2.

2.1 The Company aims to monitor 100% of its direct supplier farms in Brazil based on the socio-environmental criteria outlined in its [‘Sourcing of Agricultural Commodities and Animal Products’](#) policy.

2.2 By 2030, the Company plans to expand this monitoring to all other South American countries where it operates, based on the socio-environmental criteria established in the Company's [‘Sourcing of Agricultural Commodities and Animal Products’](#) Policy:

2.2.1 100% of direct supplier farms monitored in Paraguay by December 2021;

2.2.2 100% of direct supplier farms monitored in Colombia by December 2023;

2.2.3 100% of direct supplier farms monitored in Uruguay by December 2025; and

2.2.4 100% of direct supplier farms in Argentina by December 2030.

2.3 By December 2024, map the production cycles (breeding, rearing, and fattening) used by the Company's direct supplier farms in all South American countries where it operates.

2.4 By 2030, implement a program to monitor indirect supplier farms in South America, in accordance with the socio-environmental criteria established in the Company's [‘Sourcing of Agricultural Commodities and Animal Products’](#) policy, in countries where Minerva Foods operates<sup>3,4</sup>:

2.4.1 By December 2021, in Brazil, integrate the Visipec® tool into the Company's geomonitoring system for the Amazon biome;

2.4.2 By December 2021, in Brazil, transfer the geomonitoring technology used by the Company to rural producers by means of the SMGeo Prospec® application, in partnership with Niceplanet Geotecnologia;

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<sup>3</sup> The methodology for monitoring indirect supplier farms will be defined according to the context of each country.

<sup>4</sup> Subject to availability and access to the necessary public information.

- 2.4.3 By December 2025, in Brazil, the Company intends to implement a monitoring program for level 1 indirect supplier farms, for 100% of the animals purchased in the Legal Amazon and the state of Maranhão<sup>4</sup>;
- 2.4.4 By December 2025, define traceability tools for indirect supplier farms in each South American country with operations<sup>3,4</sup>;
- 2.4.5 By December 2027, the Company intends to implement a monitoring program for indirect supplier farms for 25% of the animals purchased in South American countries with operations<sup>3,4</sup>;
- 2.4.6 By December 2028, the Company intends to implement a monitoring program for indirect supplier farms for 50% of the animals purchased in South American countries with operations<sup>3,4</sup>; and
- 2.4.7 By December 2029, the Company intends to implement a monitoring program for indirect supplier farms for 75% of animals purchased in South American countries with operations<sup>3,4</sup>.

In an effort to accelerate the transition of our partner suppliers to a low-carbon economy, in 2021, we created the Renove Program. The program is designed to foster engagement and collaboration with rural producers to implement good agricultural practices that increase productivity and revenue while also contributing to the conservation of the environment through low carbon emissions and sustainable intensification of livestock production. The Renove Program is structured around three main components: (i) Training and Technical Assistance, (ii) Green Finance, and (iii) Technical and Institutional Partnerships.

Therefore, in the third area of action, we have established the following targets:

- 3.1 Starting in 2030, procure a minimum of 50% of animals from suppliers who participate in the Renove Program;
- 3.2 Ensure the use of internationally recognized, scientifically rigorous methodologies to measure the carbon footprint of participating ranches



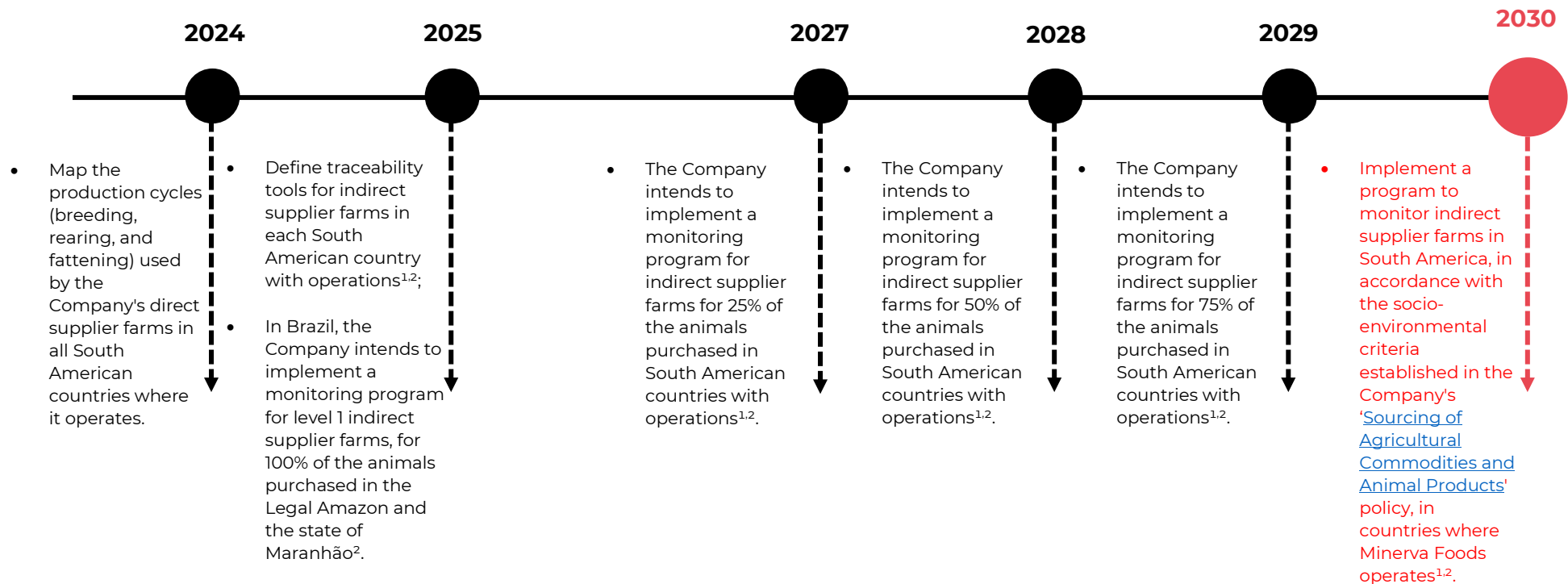
in a system that is monitored, reported and verified, with support for the implementation of low-carbon practices; and

3.3 Support the restoration of native vegetation in accordance with the United Nations Decade of Ecosystem Restoration, providing co-benefits for biodiversity.

We hold a pivotal role in the battle against climate change and in ensuring worldwide food security. Our approach involves continuous innovation, substantial investments in sustainable practices, and close partnership with our stakeholders. By doing so, we aim to foster resilience and optimize the utilization of natural resources. Our efforts are dedicated to shaping a future where agriculture not only mitigates climate change but also effectively adapts to its repercussions. This steadfast dedication underscores our commitment to sustainability.

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Combating illegal deforestation in the value chain: timeline.



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