

MINERVA S.A. PREVENTING CONFLICTS OF INTEREST POLICY

1. OBJECTIVE

The purpose of this document is to establish guidelines, rules of conduct and processes expected to be observed by Employees and Third Parties, both in the performance of their duties and in their internal and external relationships, in order to prevent the occurrence of undue interference in any negotiations, contracting, approvals or decisions associated to situations of potential conflict of interest, so as to ensure that the Company's activities and relationships are guided by the principles of integrity, impartiality and transparency, in order to prevent and remedy possible situations of conflict of interest, as well as ensuring compliance with the best interests of the Company and its controlled companies.

2. APPLICATION

This procedure is applied to all business units of Minerva S.A. and its controlled companies and shareholders, when applicable.

3. DEFINITIONS AND ACRONYMS

Close Relationship: means any close personal relationship (degree of relationship, romantic or by affinity, regardless of whether it is an ongoing relationship or steady union) or professional relationship (member of the same corporate structure, ultimate beneficial owner, economic group, employee of another company and other professional connections).

Code of Conduct for Business Partners: it defines the principles and values that Minerva S.A. believes in and defends, available at <https://minervafoods.com/codeofpartner>. It establishes standards of behavior that must be followed by all Third Parties that have transactions with the Company.

Code of Ethics – Conduct Guideline: it defines the principles and values that Minerva S.A. adopts and upholds, available at <https://minervafoods.com/codeofethics>. It establishes standards of behavior that must be followed by all the Company's employees, regardless of their position or function.

Company: Minerva S.A. jointly with all its Controlled Companies.

Compliance Department: seeks to protect the company from legal, reputational and financial risks, ensuring that every commercial or institutional relationship is driven by the criteria of integrity, ethics and transparency.

Controlled Company: company in which Minerva S.A., directly or indirectly, in Brazil or abroad, holds rights as a member, assuring permanently the majority of votes in the resolutions of general meetings

and the power to elect the majority of the invested company's administrators; and effectively uses its power to direct the corporate activities and guide the operation of the invested company's departments. In other words, a controlled company is one that is managed by another company, which holds the majority of the voting shares and therefore has the power to make important decisions in the life of the company.

Due Diligence: process of investigating Third Parties, consisting of analyses, studies and evaluations of compliance risks, with the purpose of guaranteeing sustainable, honest and transparent relationships.

Employee: direct and indirect employees of the Company, including its officers, members of the executive board, members of the Board of Directors, advisory committees and Supervisory Board, employees and other Company employees.

Ethics and Integrity Committee: an independent and impartial joint body, comprised of members from different departments, to disseminate the culture of risk management to integrity and internal controls, in addition to receiving and deciding on complaints received at Minerva Connection. Its purpose is to ensure a decent, safe, healthy and pleasant working environment and respectful and transparent relationships for employees and third parties.

Integrity Program: a set of internal mechanisms and procedures broadly aligned with the structuring of best governance practices in corporate relations, embraced by the principles of transparency, fairness, accountability and responsibility.

Minerva Connection: confidential space available to internal and external audiences. It is possible to contact them whenever it is necessary to report irregularities, with the purpose of guaranteeing ethical standards and integrity for Employees and Third Parties who have transactions with the Company. For this purpose, the records are managed by an independent company and the works are handled by the Ethics and Integrity Committee, guaranteeing impartiality, confidentiality of information; anonymous reporting is optional.

Privileged information: means any information not yet disclosed to the market, which has potential to have a significant influence on (i) the price of securities issued by the Company or referenced to them; (ii) the decision of investors to buy, sell or hold those securities; or (iii) the decision of investors to exercise any rights inherent to the condition of holder of securities issued by the Company.

Public Agent: an agent who performs a function in a public authority, i.e., a person who has a term of office or who holds any position, job or public function in public bodies, entities, agencies or departments, at national or international level. This includes elected positions, public offices, diplomatic representations, positions in public or state-owned companies, and positions in international organizations, even if they are temporary, outsourced, unpaid, on leave or on vacation.

Examples: heads of state, members of the legislative branch, employees or members of the Government, Government Agencies (including regulatory and executive agencies), public companies or companies with government participation. It also includes diplomats, ambassadors, consuls and chancellors, members of police and public security bodies, as well as employees and members of international organizations or public bodies, among others.

Public Authority: authorities, entities that form structures to provide public services, in accordance with local or foreign law. It can be any authority, entity, agency, department or level of government, whether of the federal, state or municipal Executive, Legislative or Judicial branches or the Public Prosecutor's Office, or their equivalent, diplomatic representation, a legal entity controlled directly or indirectly by the government (including state-owned companies and government-controlled companies), a political party, or a public international organization. In short, it is any entity that is connected to taxpayer money, and its main role is to serve the national or international public interest.

Related Parties: has the meaning assigned to it in the Company's Related Party Transactions Policy.

Shareholder: means the direct or indirect holder of shares issued by the Company.

Third Party: any natural person or legal entity outside the Company who has a relationship or intends to have a relationship with the Company, including, but not limited to, suppliers, customers, project partners, consultants, distributors, representatives, advisors, agents, representatives, external attorneys, brokers, among others.

Undue Advantage: offering or receiving anything of value to a Public Agent or individual from the private sector in an unlawful or unethical situation, in order to obtain improper or illegal influence, by action or omission, in order to obtain or maintain any business directly or indirectly involving the Company.

4. DESCRIPTION

The business and activities within the Company's organizational scope must be conducted in full alignment with its best interests and free from influence from particulars or others, regardless of reason, function or location.

In this regard, the Company seeks impartiality as one of the fundamental factors for integrity in decision-making and behavior that does not compromise its image, lawfulness and assets.

Likewise, all Employees and Third Parties who act on behalf of or have a relationship with the Company must commit to acting ethically, objectively and transparently, always in compliance with law and internally established documents, and are prohibited from obtaining any Undue Advantage.

This Procedure outlines rules of conduct applicable to all Employees and Third Parties who maintain or intend to maintain relationships with the Company, with the purpose of preventing or remedying the occurrence of Conflicts of Interest.

If there is a more restrictive law, regulation or standard than this Procedure in any location where the Company carries out its activities, the provisions of the more restrictive law, regulation or standard shall apply.

4.1 Classification of Conflict of Interests

A Conflict of Interests is a situation in which a person's impartiality or ability to make judgments may be affected by personal, private or other interests that are distinct from those of the Company, and they are influenced to perform their duties, act or make decisions based on such interest jeopardizing the Company's interests.

Conflict of Interest situations do not necessarily create or represent illegal or irregular conduct, but must be identified, communicated and conducted in an appropriate, ethical, transparent manner and in compliance with the applicable rules.

For a Conflict of Interest to occur it is not necessary to consummate the act, but the mere existence of an indicative situation or signs of materiality may already appear to be a conflict of interests, which is why it is always necessary to act transparently and communicate the fact, so that a possible conflict is not classified as a real conflict.

Therefore, all Employees must understand the following types of Conflict of Interests, followed by a non-exhaustive list of examples, as well as communicate them and refrain from intervening or influencing negotiations, decision-making, approvals, resolutions or any other measures related to such a situation:

a) **Apparent:** when there is a perception that there may be a Conflict of Interests, even if there is no real conflict:

- Example 1: An employee is promoted to a new position, but there is a manager in another area who is related to him and has an active professional relationship with the promoted Employee's area;
- Example 2: Employee has a close family member who is an employee of a third-party company that maintains business relations with the Company;
- Example 3: Employees who are relatives in different departments, but who communicate directly (example: Purchasing and Maintenance), participating in the same process/activity.

b) **Potential:** situation that offers a high possibility of a Conflict of Interests occurring:

- Example 1: Third party offers giveaways, gifts, hospitality, entertainment, donation or sponsorship close to contract renewal with the Company or at the time of commercial negotiations. These conditions also apply when any department of the Company also offers gifts to the Third Party;
- Example 2: A manager of a certain department appoints an individual, who has a close relationship (family or not), to take part in the screening process for an open position under their management;
- Example 3: Employee or Third Party, acting on behalf of the Company, maintains a relationship/meeting with a Public Agent at times other than business hours, outside the workplace and/or through unofficial Company communication channels;
- Example 4: Shareholder exercises his/her voting right aiming to obtain, for himself/herself or for others, an Undue Advantage.

c) **Real:** When the conflict of interest materializes:

- Example 1: An employee loses his impartiality when carrying out any activity in the workplace, in order to obtain results at any cost, without ethical limits.
- Example 2: Misuse of Privileged Information, of influence to favor oneself or people with Close Relationships;
- Example 3: Procurement Department Manager chooses a supplier with whom he has a family or friendship relationship or a company he has an interest in, even if the price or quality of the supplier's products are not the best;
- Example 4: Employee in the People and Management Department responsible for the selection process for a particular position selects a candidate who has a relationship typically classified as Conflict of Interests;
- Example 5: An employee in the Sales Department achieves commercial targets by making the largest volume of sales to establishments whose owners have a Close Relationship with that Employee;
- Example 6: Employee who uses Company resources for personal purposes.

Given these definitions, the types of Conflict of Interest are ever changing, i.e., the classifications "apparent" and "potential" can quickly become "real" Conflicts of Interest if left untreated.

4.2 General principles and guidelines

Regardless of the type, these are situations that allow the person(s) involved to act for their own benefit or for the benefit of others with whom they have a close relationship, which can result in financial losses, loss of impartiality and assets, as well as defects in the processes.

Therefore, in carrying out their duties and in their internal and external relationships, Employees must act impartially and objectively, always in the best interests of the Company, observing the general principles and guidelines for action:

- a) **Independence:** act at all times with professionalism, loyalty to the Company and its shareholders and with independence regarding their own interests or those of third parties, refraining from prioritizing their own interests and those of people connected to them to the detriment of Company's interests;
- b) **Abstention:** refrain from intervening in or influencing negotiations, decision-making, approvals, resolutions or any other measures related to the Potential Conflict of Interest Situation, involving him/her within the Company, as well as from accessing confidential information that may affect these decisions;
- c) **Communication:** informing the People and Management and Compliance Departments of any apparent or potential conflict of interests in which they are or may be involved, prior to the conclusion of the transaction or business.

In the event of a conflict of interests, whether apparent, potential or real, transparency and communication are fundamental to maintaining relationships of integrity, and you should always inform your manager and the Compliance department in advance using a specific form, so that your case can be assessed confidentially, impartially and transparently, without retaliation or any kind of embarrassment.

4.3 Duties and responsibilities

Act in accordance with the interests of the company at all times is one of the expected practices for an ethical, productive and long-term business. Everyone must therefore act in accordance with the following duties and responsibilities:

- a) act in the best interests of the Company, which should have precedence over any other private interests;
- b) act in accordance with applicable laws and regulations, internal rules and any other documents that guide the Company's management, including observing the provisions of the Related Party Transactions Policy, if applicable;
- c) keep track of the current rules applicable to the Company and to the performance of their duties, including internal regulations, complying with them and ensuring that they are fully complied with;
- d) refrain from participating in any negotiations, contracting, approvals or decisions related to Conflict of Interest situations;
- e) manifest and communicate the occurrence of any Conflict of Interest situations involving them, and this communication must be made prior to the respective negotiation, contracting, approval or decision-making;
- f) report Conflict of Interest situations of which they are aware to the confidential channel Minerva Connection, regardless of voluntary disclosure by the respective Employee related to the Conflict of Interest situation in question.

Shareholders and Third Parties must also comply, where applicable, with the duties and responsibilities set forth.

In this regard, relationships within the workplace and in activities carried out by employees must not represent private gain, without taking into consideration the legitimate interests of the Company. Below are the rules of behavior associated with the main activities that may result in conflict situations:

4.3.1 Screening and promotion process

Employees participating directly or indirectly, in screening processes for **attracting and screening, hiring and promoting** candidates for available positions within the Company, whether internal or external, must comply with the following requirements, where applicable:

- a) Act with transparency, good faith, professionalism, impartiality and objectivity in: **(i)** nominating candidates, **(ii)** interviews, **(iii)** decision-making and reporting to the area(s) concerned in the screening processes;
- b) The **(i)** nomination of candidates, **(ii)** interviews and **(iii)** decision-making and reporting must be fully embraced by the compatibility of the requirements (qualitative or otherwise) of the available position, including, when involving external candidates, the selection of profiles in compliance with the Company's culture, values and purpose;
- c) The promotion of employees must be unrelated to personal interests and/or never result from Close Relationships; the merit assessment for the new position must include the professional quality of the employee to be promoted and be in accordance with the Company's values;
- d) All employees hired must undergo induction and annual training by Compliance and the People and Management Department, as well as accept the pre-employment documents, whose materials present the guidelines of the Company's Code of Ethics – Conduct Guideline, which offers the minimum necessary for ethical behavior, and other relevant topics, such as preventive and detective measures in relation to the occurrence of Conflicts of Interest.

4.3.2 Department/Area Management

The formation of a department team must be guided by the technical mutuality of results and strategies, corporate governance, professional synergy and in accordance with Minerva's internal documents.

In order to guarantee impartiality in the conduct of activities and performance of functions, the presence in the same department of Close Relationships between Employees themselves and/or between Employee(s) and direct or indirect managers is not permitted;

In addition, it is necessary to supervise the presence of employees with a Close Relationship in different departments, but who maintain interdependent activities and make joint decisions, as close sectors can negatively influence the execution of processes.

In such cases, where a Conflict of Interest is identified, it is necessary to fill in the corresponding Declaration of Conflict of Interest (also available electronically at [Forms](#)), for control by the Compliance Department and possible impartial and transparent understandings with the department manager and the People and Management department.

In cases where an Employee identifies that another employee is in a situation of Conflict of Interests, the communication must take place through Minerva Connection; the report is directed to the Compliance Department with confidentiality, impartiality and preservation of anonymity, if desired.

The manager of the employee who is in a possible situation of conflict of interests must also be informed, so that he or she can align with the People and Management Department the actions to be taken so that the conflict does not arise, with the possibility of relocation, reassignment or transfer to dissociated and available sectors, as long as they are compatible with the Employee's performance.

4.3.3 Parallel activities

Employees may only carry out parallel activities, whether commercial or not, to the extent they do not create a Conflict of Interests, and subject to the following guidelines:

- Do not conflict with or jeopardize, in time and manner, the business hours contracted with the Company;
- No influence, directly or indirectly, on **(i)** the Employee's duties and **(ii)** the Company's interests and market;
- The parallel activities are not for competitors or companies that provide services to competitors;
- There is no formalization of business with Third Parties who have a relationship with the Company;
- No improper use of Privileged Information obtained within the Company;
- No use of any equipment, resources or materials owned by the Company for parallel activities;
- Obtaining or favoring undue advantages, commissions arising from the function or position held at the Company;
- It is forbidden to mention the Company in general for the purpose of obtaining possible economic and commercial influence in favor of the parallel activity (examples: raising assets, investments, contracts, publicity, partnership and other advantages).

Regardless of the rules set out herein, to the extent that the Employee carries out parallel activities, it is mandatory to keep the Company informed, through their manager and the People and Management Department, specifying the details of the services carried out, the interval dedicated to the work, the function performed, the qualification of the company they work for and the respective location.

As support, the Compliance Department can also be contacted by e-mail (compliance@minervfoods.com), in order to assess any Conflict of Interests and/or issues that go against the rules of conduct, as well as promoting guidance and alignment among the departments affected by the case.

4.4 Relationship with third parties

The Company believes that relationship with third parties in the value chain is necessary to carry out its strategic activities, in order to substantiate technical performance, good market practices and competitive advantage.

Within the Company, there are several work fronts that have relationship with Third Parties to formalize partnerships, contracts and develop projects. Therefore, all Employees, who represent the Company in these relationships, must prevent and remedy the occurrence of Conflicts of Interest by adopting ethical behavior, so that the legitimate interests and image of the Company are fully preserved.

Regardless of the type of negotiation/contract with Third Parties, Employees who maintain such a relationship are responsible for ensuring impartiality and transparency, through the guidelines below:

- a) **Quotation processes:** Employees responsible for participating in and/or negotiating with Third Parties who have a Close Relationship must immediately abstain from the process in question and transfer it to another Employee with no Close Relationship, so that the processes are resolved without personal bias;
- b) **Contract management:** contract management, extending to monitoring contract execution, must be carried out by an Employee who has no Close Relationship with the Third-Party contractor. If such a relationship exists, the Employee must immediately transfer the contract management to another, impartial person who has the same technical capacity;
- c) **Receiving or offering giveaways, gifts, entertainment and hospitality:** any act consisting of receiving or offering these items between an Employee and a Third Party must follow the guidelines and conditions of the Company's internal Giveaways, Gifts, Entertainment and Hospitality procedure, especially in situations arising from negotiation, contracting, contract renewal, festive dates or other

milestones that bring about possible commercial or institutional contact between the Company and Third Parties;

d) **Private Social Investment by the business units:** all private social investment (donation or sponsorship) must be supported by projects that promote social initiatives. For more details, the department concerned should access the specific conditions in the internal Private Social Investment (PSI) procedure;

e) **Receiving or offering donations and sponsorships:** these refer to initiatives that are not social in nature, and Employees must comply with the rules and limits set forth in the Company's internal regulatory documents.

f) **Participation, influence and decision-making in processes:** any act of this nature carried out by the Employee, whether in the quotation, negotiation or contracting phase, must be free of private interests, so it is essential to refrain from any commercial or partnership relationships to the extent the Third Party involved in the process is classified as Close Relationship;

g) **Technical visits:** Activities requiring technical visits by the Employee to establishments or meetings with Third Parties may not take place in Close Relationship situations.

The method to report the identification of a Conflict of Interests is established according to the following alternatives:

a) When an Employee has proof of a Conflict of Interests in their area of work, they must report it to their immediate manager, so that they can deal with it impartially and eliminate any private connections. If this is not possible, the Compliance Department should be informed through the confidential channel, Minerva Connection;

b) Whenever the Employee is in a Conflict of Interests situation, he must **(i)** report it to his immediate manager, for impartial treatment and elimination of any personal connections, in addition to **(ii)** completing the Declaration of Conflict of Interest (also available electronically at [Forms](#)). This alternative also applies to scenarios in which the manager is in conflict, in which case the declaration must be completed;

c) When an Employee has proof of a Conflict of Interests in an area other than their own, they should report it directly to the Compliance Department through the confidential channel, Minerva Connection.

4.5 Related-Party Transactions

In the event that Related Parties are involved in transactions with the Company, it is essential that decisions and respective processes comply with the Company's Related Party Transactions Policy ([Policies and Regulations - Minerva Foods](#)), so there are no private gains jeopardizing the Company's interests and strategies.

In the event of a material (apparent, potential or real) Conflict of Interest, the managers involved must abstain from voting, promote the manifestation of conflict and not intervene in the Related-Party transaction, in addition to other limitations provided for in the Policy in question, under penalty of corrective action.

4.6 Minerva's processing of privileged information

Employees who receive Privileged Information as a result of their function or position must process it confidentially and without sharing it with unauthorized persons and are prohibited from using these relevant facts to obtain personal advantages or to favor others.

These employees are also responsible for ensuring that they are not disclosed to Third Parties and/or work colleagues with whom they have relationships, in addition to complying with the provisions set forth in the Disclosure Policy of Relevant Information ([Policies and Regulations - Minerva Foods](#)).

In addition to the guidelines for disclosure and preventing the occurrence of Conflicts of Interest, the rules for trading in securities are also listed in the Company's Securities Trading Policy ([Policies and Regulations - Minerva Foods](#)), and failure to comply with them subjects employees to disciplinary and legally applicable measures.

4.7 Risk Mitigation

Due Diligence is one of the main tools of the Integrity Program, responsible for identifying and assessing irregularities that could damage the Company's image and lawfulness.

Through its proximity to the operational areas, which conduct business and projects on behalf of the Company, the Compliance Department promotes the mapping of reputational and regulatory risks, pre-defined by qualitative risk variables, which seeks a scenario of compliance in relationships with Third Parties.

The application of this tool fosters the Company's solid commitment to preventing and remedying Conflict of Interests through the analysis of Close Relationships, as well as setting ethical criteria and standards throughout the value chain.

4.8 Acceptance, training and awareness

All employees and third parties must accept the guidelines for preventing the occurrence of conflict of interests when they are hired or when they register – and any updates - with the Company by accepting and acknowledging the Code of Ethics.

Employees in departments working on administrative and/or corporate activities within the Company, as well as those working in positions equal to or higher than supervisor in industrial units, must be trained at intervals to be defined in the annual Compliance training plan and whenever the Legal or Compliance Department deems it necessary.

Training is part of raising awareness of the Integrity Program and good practices to be adopted in the performance of their activities, in order to disseminate and perpetuate the expected ethical principles and values.

In accordance with awareness-raising techniques, it is recommended that all Employees keep updated through the Company's official communication channels, which are responsible for disseminating relevant material on Conflict of Interest issues.

Refusal to present this document or to undergo training by Employees in this scenario will subject them to the sanctions referred to in item 4.10.

4.9 Consequence Management – disciplinary measures

This procedure is not subject to any kind of waiver or exceptions, so any violation of the rules set forth herein or the Applicable Law must be investigated according to the best corporate governance practices.

Penalties include, but are not limited to, internal disciplinary measures and those provided for in the Code of Ethics and Code of Conduct for Business Partners, in addition to the possibility of other administrative, civil and criminal penalties defined by Applicable Law.

4.10 Communication channel – Minerva Connection

Any queries, suggestions, suspicions or possible misconduct contrary to this procedure should be registered through Minerva Connection, whose details and means of contact are indicated on the following official websites:

- conexao.minervafoods.com;
- connection.minervafoods.com;
- conexion.minervafoods.com.

Minerva does not tolerate retaliation against people in good faith, who cooperate to maintain an ethical culture in the professional environment, and any act of threat or embarrassment against whistleblowers is prohibited, without prejudice to the appropriate disciplinary and court measures.

In this case, in situations where the whistleblower feels in any way retaliated against as a result of their reporting, they should inform Minerva Connection and contact the Compliance Department directly, so that measures can be taken to stop the retaliation conduct.

This Policy was approved by the Company's board of directors on September 17, 2024 and will come into force from that date for an indefinite period, until there is a resolution to the contrary. The Policy may be amended, whenever necessary, by resolution of the Board of Directors and Ethics Committee, as well as disclosed to the market in the manner provided for in the applicable legislation and regulations.
