

minerva  
foods

20  
22

SUSTAINABILITY REPORT





## SUMMARY

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Belén industrial plant in Paraguay



# ABOUT THE REPORT

GRI 2-2, 2-3, 2-4, 2-5

Minerva Foods is pleased to present to its stakeholders the key results of the Company, its projects, and investments which have distinguished its 2022 year, by means of this Sustainability Report. The objective of this report is to provide a comprehensive account of the economic, social, environmental and governance performance of Minerva Foods' industrial and administrative units and value chain, in accordance with the Company's material sustainability topics ([which can be explored here](#)). The information contained within this report covers the period between January 1st to December 31st.

This document was prepared in accordance with the rules of the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB) of the Value Reporting Foundation (VRF) and recommendations provided by the Task Force on Climate-related Financial Disclosures (TCFD). In addition, it references the Collier FAIRR



Employees of the industrial unit of Palmeiras de Goiás/GO

# WHAT IS INCLUDED IN THIS REPORT



This report covers all of Minerva Foods operational units located in Brazil, Australia, Argentina, Colombia, Paraguay and Uruguay, with any exceptions and limitations in regards to indicators, described in footnotes. This report provides consolidated information by business segment.

The Brazil Division includes all slaughtering and deboning units, offices and related businesses: Minerva Leather, Minerva Casings, Minerva Biodiesel and Minerva Fine Foods. Latam Division includes operations in Argentina, Colombia, Paraguay and Uruguay. Australia Division includes four sheep slaughtering and deboning operations in the country.

The historical database, as well as indicators broken down by operating unit in each country, are available at [Indicator Center](#) on the Minerva Foods company website of.

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



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Protein Producer Index, the Business Benchmarking on Farming Welfare (BBFAW), the Climate Disclosure Project (CDP) of Insight Disclosure Action, and the reporting elements for the Corporate Sustainability Index (ISE), in addition to the Carbon Efficient Index (ICO2) of the Brazilian Stock Exchange B3. This publication also highlights, Minerva Foods' commitment to the Ten Principles of the United Nations (UN) Global Compact and the Sustainable Development Goals (SDGs).

The financial data presented here are in accordance with the Company's financial statements and adopt BRGAAP accounting standards in accordance with the International Financial Reporting Standards (IFRS).

The acquisition of two sheep slaughtering units from the Australia Lamb Company (ALC) in November, generated the most significant change to the Company's scope. With addition of these two unites, along with the pre-

viously acquired units, increases the operations in Australia to four units. Although they are referred to in the operational structure of this report, these operations have not been integrated for all relevant socio-environmental indicators given the current process of structuring and standardizing the Company's administrative operations in Australia.

In terms of restatement of information, the Scope 3 emissions indicator (305-3) has had new categories of emissions added to the report. For the water indicators (303-3 and 303-4), new units (Minerva Leather, Minerva Biodiesel, Minerva Casings, and Minerva Ingredients) were incorporated into the calculated amount, and the water consumption (303-5) is now calculated based on the difference between the volume collected and the volume discarded.

This document was submitted for external validation, conducted by SGS DO BRASIL LTDA.



# MATERIALITY

GRI 2-29, 3-1, 3-2, 3-3

To identify, prioritize and define the most relevant topics for the communication and management of environmental, social, and governance (ESG) issues, Minerva Foods conducted a materiality analysis in 2021, taking into account industry trends, challenges socio-environmental issues, and the reading of their impact from the point of view of stakeholders.

The process was assisted by a specialized consulting firm and based on the GRI, and AA1000

standards, which address the social, economic, and environmental impacts that influence stakeholder assessments and decisions. The review was conducted in four stages: identification, prioritization, analysis, and validation. Included in the review were the following actions:

► Analysis of internal documents (policies, risk assessment reports, studies, communications and presentations), sector studies and benchmarking of companies in the sector;

► Mapping and engagement of stakeholders in the Company's main businesses (slaughtering and deboning, processed products and other by-products, such as leather and biodiesel) in South America. Engagement included a panel of internal audiences at management-level (16 participants); an online survey with 297 respondents (employees, customers, investors, NGOs and, sectoral associations); and internal interviews of seven upper management participants,






















as well as external interviews with five priority stakeholders.

- Analysis and prioritization of material issues based on social and business impact, as well as perception of importance;
- Senior management validation of the materiality study.

The following eight topics were defined as material topics:





Material Topic	Performance Front - ESG	Management of material issues - Related GRI Indicators	Related SASB Indicators	Related SDGs					
Deforestation and Biodiversity	Dedication to the Planet	304-2, 3-3 (page 23, 37 and 44), sectorial 13	FB-MP-160a.1, FB-MP-160a.2, MP-160a.3, FB-MP-440a.3						
Process Traceability	Dedication to the Planet   Product Quality and Respect for Life	308-1, 308-2, 3-3 (page 39 and 101), sectorial 13	FB-MP-430a.1, FB-MP-430a.2						
Quality and Safety of Foods	Product Quality and Respect With the life	416-1, 416,2, 417-1, 3-3 (page 63, 65 and 102), sectorial 13	FB-MP-250a.1; FB-MP-250a.2; FB-MP-250a.3; FB-MP-250a.4						
Occupational Health and Safety	Prosperity of Our People	403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10, 409-1, 3-3 (page 48 and 56)	FB-MP-410a.1; FB-MP-410a.2; FB-MP-410a.3; FB-MP-260a.1						
Activity Market	Product Quality and Respect for Life	2-6, 3-3 (page 10)							
Ethics and Compliance	Prosperity of Our People   Solid and Committed Management	205-1, 205-2, 205-3, 2-27, 3-3 (page 78, 100 and 104)							
Greenhouse Gas Emissions	Dedication to the Planet	305-1, 305-2, 305-3, 305-4, 3-3 (page 28)	FB-MP-110a.1; FB-MP-110a.2						
Animal Welfare	Product Quality and Respect for Life	3-3 (page 68), sectorial 13							

There were no changes in the Company’s material topics compared to the previous reporting period. Materiality analyses are conducted every two years therefore a new process will be conducted in 2023.



# MESSAGE FROM THE MANAGEMENT

GRI 2-13, 2-14, 2-22

Thanks to the excellent execution of our operational, commercial, and financial strategy, we at Minerva Foods are once again positioned as one of the main players in the sector. Resilience, discipline and focus were essential factors in achieving a solid set of results that strengthened and maintained us as the leader in beef exports in South America throughout 2022, the same year that marks our 30th anniversary.

In an increasingly volatile world, we expanded our footprint with the acquisition of ALC (Australia Lamb Company), in line with our diversification plan.

Geographical diversification is a tool to help mitigate risk and expand opportunity. The acquisition has also increased our arbitrage capacity in the global animal protein market, while maintaining our commitment to capital discipline, and a strong balance sheet.

We concluded the year with record net revenues of R\$ 31.0 billion, adjusted EBITDA of R\$ 3.1 billion, and net income of R\$ 655.1 million. Free cash generation totaled R\$647.0 million for the year, accumulating approximately R\$ 5.0 billion since 2018, and contributing to the maintenance of a healthy capital structure. In addition, we achieved our lowest level of leverage since 2007, with a net debt/EBITDA ratio of 2.15x. The creation of value for shareholders was one of our main achievements, with the generation

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IN THE EXPORT OF BEEF IN SOUTH  
AMERICA**



of dividends that should total R\$337 million, or R\$0.58 per share, at the end of the fiscal 2022 year. The distribution of consistent earnings for the third consecutive year is one of the key vectors in our business strategy and confirms our commitment to creating value.

As the year progressed, we continued to intensify our ESG agenda, directing our efforts within the framework of our Commitment to Sustainability, adopted in 2021. We implemented initiatives that will continue to position us as a reference in the animal protein sector and on the path to achieving our current ultimate target, greenhouse gas neutrality by 2035.

We made progress in the geomonitoring of our chain of direct suppliers for our South American operations within the timeframes set in our targets, and have integrated new solutions for the monitoring of those that are indirectly involved in the supply chain.

In the fight against illegal deforestation in the value chain, we were already the first company to monitor 100% of direct suppliers in Brazil, and Paraguay. For 2022, we have made advancements in Colombia with more than 80% of direct suppliers monitored, and on our way to reach 100% by the end of 2023; and for Argentina, where 90% of suppliers are already being monitored, we are certain to achieve 100% by

the end of 2030. In industry third-party audits, such as the Conduct Adjustment Agreement (TAC) in Pará, we achieved the best results with 100% compliance for yet another year.

Our efforts to improve the traceability of our supply chain included rural supplier engagement and training in the use of the SMGeo Prospec application, a tool that allows for in-depth research through access to socio-environmental compliance reports and analyses, enabling our partner suppliers to map out risks prior to their own commercialization.

As part of our decarbonization agenda, we have ongoing research into new technologies and practices designed to reduce emissions from our direct operations and, through the *Renove* Program, we continue to engage ranchers in the introduction of regenerative agricultural practices that enhance productivity and income, while simultaneously contributing to the protection of the environment through low carbon emissions and sustainable intensification of ranching operations.

This year also marked, for the first time, the export of certified Carbon Neutral Beef through the *Renove* program, from our units in Brazil and Uruguay, to customers in the United States, Spain, Italy, and Chile. The greenhouse emissions of participating ranches, industrial

units and logistics operations were audited and certified, having received the seal of CO<sub>2</sub> Neutral by an independent organization with certification system in over 100 countries. The emissions offsets required to achieve carbon neutrality were provided by MyCarbon in the form of carbon credits generated through tree planting and forest preservation projects.

MyCarbon has become a leading player in the global carbon credit market forming key partnerships. In addition, it generated 20% of all carbon credits exchanged in the first voluntary market auction held by the Saudi Arabian sovereign wealth fund of 2022.

These achievements have received recognition from our stakeholders in external assessments, reinforcing our sustainability strategy and positioning.

We closed 2022 with gratitude for the commitment and dedication of our more than 23,000 Minerva Foods employees for the results achieved throughout the year. We look forward to 2023, optimistic about the excellent opportunities that exist in the global animal protein market. We will continue to pursue our strategy of geographic diversification, our commitment to capital discipline, and our ethical and sustainable practices, confident that this is the best way to build long-term value.



**Fernando Galletti de Queiroz**  
CEO

**Norberto Lanzara Giangrande Jr.**  
Chairman of the Board of Directors

**WE PLAY A LEADING  
ROLE INITIATIVES  
THAT KEEPS US AS  
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WAY TO ACHIEVEMENT  
OF NEUTRALITY OF  
GAS EMISSIONS  
GREENHOUSE EFFECT  
BY 2035, MAIN GOAL OF  
COMPANY**



## MINERVA FOODS

IT IS THE LARGEST EX-  
PORTER OF BEEF IN  
SOUTH AMERICA AND  
ONE OF THE LEADERS  
IN PRODUCTION IN THE  
SEGMENT HIGH QUALI-  
TY IN THE REGION

Industrial unit of José Bonifácio/SP



# MINERVA FOODS

GRI 2-1, 2-6, 3-3

Minerva Foods (Minerva S.A.) is South America’s largest beef exporter and one of the leading quality segment producers in the region. It operates in the production and sale of beef, lamb, processed foods, and by-products, maintaining a significant presence in Brazil, Australia, Argentina, Colombia, Paraguay, and Uruguay, with access to markets in more than 100 countries across five continents. Minerva Foods is a publicly traded Brazilian company with an international presence and a market share of approximately 20% of the South American exports. The Company maintains its headquarters in Barretos, SP Brazil.

In 2022, Minerva expanded its business diversification and presence in Australia with the

purchase of two additional sheep slaughter facilities acquired from the Australia Lamb Company (ALC), increasing its total to four facilities operating within the country.

Thanks to an integrated business model, characterized by geographic diversification and flexibility in the access, processing and sale of animal proteins, Minerva Foods consists of 29 industrial units for the slaughter and deboning cattle, and sheep, along with three protein processing plants, one in Brazil and two in Argentina. To facilitate its export business, Minerva Foods maintains 12 commercial offices, two protein trading companies and 14 distribution centers (11 in Brazil, one in Paraguay, one in Argentina and one in Chile).

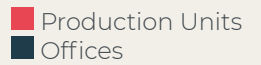
Production Capacity				
Capacity per country	Heads of Cattle per day	% total	Slaughter and deboning units	Processing units
Brazil	12,047	41.1%	10	1
Paraguay	8,025	27.3%	5	-
Argentina	5,228	17.8%	5	2
Uruguay	2,500	8.5%	3	-
Colombia	1,550	5.3%	2	-
Total	29,350	100%	25	3

Capacity per country	Heads of Cattle per day	% total	Slaughter and deboning units	Processing units
Australia	19,216	100%	4	-



Marcelo R. Narita, employee of Volla Lobos administrative office, São Paulo/SP







# BUSINESS MODEL

## OUR ACTIVITIES AND GOODS

- Beef and sheep production in natura (chilled and frozen);
- Protein processing various (cattle, pork, poultry and fish);
- Distribution of own products and third parties;
- Processing of by-products slaughter (hides, wrappings, tallow, bone and blood flours and bones);
- Export of live cattle.

## CAPITAL





## LINES OF BUSINESS

### minerva foods

operating in Brazil, Argentina, Colombia, Paraguay, Uruguay, and Australia offering commodities and high added value products.



specialized in the preparation, freezing, cooking and packaging of processed meats, including poultry, pork and beef proteins.

### minerva energia

Focused on the exploration the energy sector in Brazil, managing purchase contracts in the free and regulated markets.

### minerva foods asia

Supplies premium meats to international markets and works alongside a trading company for the import and export of frozen meats.

### minerva casings

Produces 100% traceable, ranch-to-consumer, natural casings from slaughter operations for the sausage industry.

### minerva biodiesel

Converts bovine tallow into renewable energy bearing the Social Biofuel Seal and is part of the National Biodiesel Program (PNPB), which links its production to commercialization through the auctions of the National Petroleum Agency (ANP) and certified by the RenovaBio Program.

### minerva ingredients

Committed to the full use of biological resources through the production and marketing of ingredients derived from tallow, bone meal, blood meal, and bones used in the pet food industry.

### minerva foods shop

Flagshipstore located in the city of Barretos, SP Brazil, designed to showcase Minerva's signature products, with an emphasis on the end consumer.

### minerva leather

Industrializes leather from Minerva Foods slaughter, meeting environmental and quality requirements. Our leathers are marketed in wet blue and semi-finished states and processed in tanneries that have been certified by the Leather Working Group (LWG). In addition, all processed hides also include full traceability from ranch to customer.

### mycarbon

Subsidiary focused on the sale of carbon credits and products and services linked to the transition to a low-carbon economy.



## TOP BRANDS

**ANA PAULA BLACK ANGUS** Uruguayan, Ana Paula Black Angus Minerva is prepared in one of the most renowned slaughterhouses in the market, producing high quality meat and exporting mainly to Europe, Russia, China, Israel and Brazil.

**ESTÂNCIA 92** Inspired by the origins of our company, this line of cuts has been specially crafted to satisfy the most demanding consumers. Selected cuts, from young cattle guarantee incomparable tenderness and taste, transforming every meal into a new and unique experience.

**Minerva** Product line specially designed to meet the day-to-day menu of the consumer, with a wide selection and best cost-benefit ratio.



An Argentin-  
ean brand,  
synonymous  
with quality  
and recognized as a pioneer  
in the market. Its cuts feature  
exceptional fat and marbling  
finish, offering a unique eating  
experience.

*Pul*

A Uruguayan  
brand, whose  
meats are prepared to satisfy  
the most demanding consum-  
er markets in the world, offer-  
ing standardized thickness,  
weight and finishing.

PICANHA  
CARNE RESFRIADA DE  
BOVINO SEM OSSO  
PICANHA

Francisca de Carvalho Brito, employee of the José Bonifácio/SP industrial unit



## HIGHLIGHTS FOR 2022

# minerva foods

### 30 YEARS OF MINERVA FOODS

In 2022, Minerva Foods celebrated 30 years of history marked by growth and innovation.

### 15 YEARS OF B3

As it celebrates its 30th anniversary, Minerva also celebrates 15 years as a public company listed on the Brazilian Stock Exchange, the B3.

### CARBON NEUTRAL

Brazil's first carbon neutral e-commerce in the animal protein sector. The first shipment of a certified carbon neutral product from Uruguay and Brazil occurred during the year to customers in the United States, Spain, Italy, Chile, and other countries.

### STRENGTHENING AND DEVELOPING THE VALUE OF INNOVATION

Entering into a Memorandum of Understanding for a joint venture with *Biofíllica Ambipar* Environment for the implementation of carbon projects and sustainable production in the supply chain.

### MARKET PRESENCE

Minerva Foods increased its market presence in Australia, with the addition of two industrial units acquired from the Australia Lamb Company, carried out through a joint venture with SALIC.

Additionally, Minerva Foods secured a mutually exclusive UK supply agreement with Hilton Food Solutions, the protein trading division of Hilton Food Group PLC. This agreement will allow Minerva Foods to expand the supply of its beef production to the foodservice, processed food, and UK retail segments.



Raquel S.M. Guedes Prado, Luiza Puoli, Fernando G. Queiroz, Adriana Pedroza Machado, Denise B. Rocha and Edison Ticle de A. M. Souza Filho



## AWARDS



### EMPLOYER OF THE YEAR AWARD

In Paraguay, the Company was recognized as “Employer of the Year” by the newspaper 5 Dias. This award recognizes private and public companies in the country that promote economic growth by providing stable employment and contributing to the Social Security Institute.



### ESG REPORTING AWARDS – BEST SUSTAINABILITY REPORTING 2022

Minerva Foods was awarded the ESG Reporting Award – Best Sustainability Reporting 2022 in the Consumer Goods category. The awards are organized by ESG Investing, a global media platform and leading provider of ESG and sustainable investment news for fund managers, institutional investors and listed companies.



### “BEST IN THE WORLD” AWARD

The 2021 Sustainability Report was further recognized, receiving the second place “Best in the World” award for the meat producer category. This award was presented by Hallbars in recognition of the best sustainability reports of companies in the food and beverage sector throughout the world.



### CARBON DISCLOSURE PROJECT

For the 5th consecutive year, Minerva Foods has joined the Carbon Disclosure Project (CDP), with a commitment to transparency and disclosure of the effectiveness of its actions in the management of climate change policies, traceability of the production chain, and conservation of natural resources. It retained the level of management it had achieved in 2021 across the three questionnaires of the project: climate change, forests, and water security. Minerva Foods was also recognized by the CDP as a leader in supplier engagement and increased its score in the *Engajamento de Fornecedores* Rating SER, which evaluates the performance of companies in the areas of governance, targets, Scope 3 emissions, and value chain engagement, through the Climate Change questionnaire.



### GOLD SEAL - BRAZILIAN GHG PROTOCOL PROGRAM

For the second consecutive year, Minerva Foods has been awarded the Gold Seal for its Greenhouse Gas Emissions Inventory, base year 2021, presented by the Brazilian GHG Protocol Program, which is awarded to companies that present comprehensive inventories of their GHG emissions verified by specialized auditing companies. The assessment of the complete GHG emissions inventory for the base year 2022 has been completed and will receive the seal during the next assessment cycle of the program.



### RENEWABLE ENERGY SEAL

For the second year running, Minerva Foods obtained the Seal certifying that its operations in Brazil draw on sustainable renewable energy supplied by energy producers certified by the Brazilian Renewable Energy Certification Program (REC) together with the I-REC standard Certificates. This achievement follows the assessment performed by the Totum Institute, in accordance with the regulations of the Seal.



### FOREST 500

Minerva Foods ranks among the top five Brazilian companies according to the Forest 500 sustainability ranking in four commodity categories: cattle, leather, soy and paper. The Company is also ranked second in Brazil for Leather.



### FORBES – BEST CEOS IN BRAZIL 2022

The president of Minerva Foods, Fernando Queiroz, was listed among the top 10 CEOs in Brazil for 2022 by the Forbes. According to the organization, this listing evaluated company results and factors such as the ESG agenda as criteria.



## INNOVATION

Minerva Foods strives to improve its management methods, maximize opportunities and advance in the industry's value chain, which is why, in 2020, it developed an innovation strategy. This strategy is divided into four fronts that are directly tied to operations, investments in new business development, and sustainability: **data analysis and optimization tools, venture capital initiatives, carbon market, and e-commerce and marketplace.**

The primary directive is to analyze the value chain in search of opportunities for problem solving, changes in processes and to generate value in a manner that is sustainable and minimizes environmental, economic and social impacts.

On the data analysis and optimization tools front statistical data and artificial intelligence tools are being developed, and administered to support operational, financial and

risk management decisions. Projects in this area include Beef Desk, a structure that evaluates market forces and variables that affect the price curves of inputs and products, as well as changes in the commodity market. Risk management projects include weekly Choice Meetings for decision making on the distribution and breakdown of raw materials, as well as the area of Pricing which manages prices based on the analysis of various aspects of the market.

**THE PRIMARY DIRECTIVE IS TO ANALYZE THE VALUE CHAIN IN SEARCH OF OPPORTUNITIES FOR PROBLEM SOLVING, CHANGES IN PROCESSES AND TO GENERATE VALUE IN A MANNER THAT IS SUSTAINABLE AND MINIMIZES ENVIRONMENTAL, ECONOMIC AND SOCIAL IMPACTS.**



Minerva Fine Foods operations





### THE EVERY COMPANY

Formerly known as Clara Foods, it is a biotechnology company dedicated to developing animal-free protein products. The production process uses ingredients free of pesticides, antibiotics and preservatives, while using less water and energy, reflecting Minerva's sustainability strategy.

### LIV UP

Brazilian food-tech company specializing in convenient, ready-made, healthy meals for a new generation of modern consumers, who want to eat well every day, without sacrificing convenience and taste. It offers truly innovative, high quality, all natural, convenient food options, all the while resulting in a positive impact along the food chain – from producer to consumer.

The e-commerce and marketplace platform are designed to identify and develop global digital sale opportunities with the initial focus on Brazil, Argentina and Paraguay. The Company's e-commerce strategy further strengthens existing distribution channels and improves Minerva Foods' market intelligence. Some initiatives have already been developed in this regard, such as *My Beef em Casa* (at home), an online store for Minerva Foods products, with delivery, in São Paulo; *Shopper*, an online platform for scheduled purchases; and *Meu Minerva* (My Minerva), a portal focused on streamlining the purchase of Minerva Foods products for retail, wholesale and food service.

Entering into the carbon market, Minerva Foods created a subsidiary, *MyCarbon* ([see page 46](#)), which is dedicated to the development, purchase and sale of high-quality carbon credits from forestry, land use and renewable energy projects.

By investing in startups and tech companies, relevant to the Minerva Foods value chain (alternative proteins, logistics, livestock, aggrotech and retail), the Venture Capital front has the potential to leverage synergies unlock unique opportunities over time. Among the Venture Capital investments, are *The Every Company* and *Amyris*.

One of the main goals in 2022 was the application of technology to standardize and digitize existing processes. Minerva Foods has teams dedicated to optimizing production through advanced data analytics and Industry 4.0 to equip its facilities to receive real-time information from its primary industrial equipment, enabling the implementation of carcass classification using computer vision, which allows for greater precision in the classification of raw materials, thereby generating even further value.



# SUSTAINABILITY MANAGEMENT

MINERVA FOODS IS COMMITTED TO THE  
SUSTAINABLE FUTURE OF THE FOOD OF THE  
PLANET



# SUSTAINABILITY MANAGEMENT

GRI 2-1, 2-6, 3-3

Minerva Foods recognizes that the sustainability of its business depends on the integrity of the ecosystems that enable food production and is committed to the sustainable future of the world's food supply. This is evident in the corporate culture and organizational values of the Company, which include sustainability.

As a member of the UN Global Compact and committed to the Ten Principles and the SDGs, Minerva Foods strives to balance environmental, social and governance issues with its economic performance, resulting in positive impacts throughout its value chain.

The management of projects and initiatives to achieve this goal is carried out by the Sustainability Department, which reports to the Institutional Relations Board and to the

C-Level of the company. Minerva Foods has created the Sustainability Commission and the Sustainability and Innovation Advisory Board as advisory bodies to the C-Level in order to strengthen and accelerate discussions on these issues at the executive level during their monthly meetings. The Sustainability Commission is composed of members of the Board of Directors (CEO, CFO, CTO, CHRO), Institutional Relations and Legal Directors, and Executive Managers of Sustainability, *Renove* Program and of MyCarbon.

The Sustainability and Innovation Advisory Board consists of ten members, including representatives of Minerva Foods' Board of Directors and management, and two independent members with in-depth expertise in sustainability.

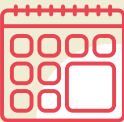


Luan Rodrigues Nunes, Milena Cristina Pinto, Ervilene Gaspar de Souza, MarcelaRoberta Teixeira Pereira and Cleber Luis de Oliveira, employees from the José Bonifício/SP unit



# STRATEGIC FOCUS

To prioritize initiatives and develop partnerships, Minerva Foods’ ESG agenda has been organized around four main fronts: [Dedication to the Planet](#), [Prosperity of Our People](#), [Product Quality and Respect for Life](#) and [Solid and Committed Management](#). The primary focus of activities on each front is presented and discussed in detail throughout this document.



## AGENDA ITEMS AND INITIATIVES

Minerva Foods participates in several multi-stakeholder discussion channels designed to generate initiatives for the sustainable development of the value chain.

- 1. United Nations Global Compact
- 2. National Pact for the Eradication of Slave Labor (InPACTO)
- 3. Global Roundtable for Sustainable Beef (GRSB)
- 4. Sustainable Livestock Working Group (GTPS)
- 5. Indirect Suppliers Working Group (GTFI)
- 6. Mesa Paraguaya de Carne Sostenible (MPCS)
- 7. Mesa de Ganadería Sostenible de Colombia (MGSC)
- 8. Public Commitment on Cattle Ranching (CPP)
- 9. Conduct Adjustment Agreement (TAC) with the Public Ministry of Pará
- 10. Protocol for Monitoring Cattle Suppliers in the Amazon
- 11. Term of Commitment with the Public Ministry of Tocantins



Sebastio Maia da Silva Junior, Minerva’s employee, and cattle rancher partner in Minas Gerais





## DEDICATION TO THE PLANET

This front is dedicated to the eco-efficiency of operations and the fight against climate change and illegal deforestation along the value chain, in line with the Commitment to Sustainability, launched in 2021 ([See page 23](#)).

## KEY INDICATORS

- ▶ Intensity of greenhouse gas emissions;
- ▶ Water consumption;
- ▶ Energy consumption;
- ▶ Volume of waste generated, by type and destination;
- ▶ Hectares monitored geographically, by biome;
- ▶ Compliance with socio-environmental criteria for purchasing cattle.



## PROSPERITY OF OUR PEOPLE

Minerva Foods is committed to providing a safe and healthy work environment that encourages training and initiatives to improve the quality of life. The Company is also committed to supporting the development of communities in the places where it operates, reducing inequalities, increasing opportunities, and promoting human rights throughout the value chain, guided by the principles of the UN Guidance on Business and Human Rights ([See page 47](#)).

## KEY INDICATORS

- ▶ Occupational injury and illness prevention in all units;
- ▶ Employee training and development;
- ▶ Social investment in projects and community support;
- ▶ Development, training and support for rural producers.



## PRODUCT QUALITY AND RESPECT FOR LIFE

From ranch to table, the Company is committed to ensuring the safety quality of food throughout the production cycle, and operates in accordance with the most stringent national and international standards, as well as regulatory and customer requirements. All living creatures must be treated with care, dignity and respect by embedding animal welfare information and best practices that are tracked and monitored throughout the Company's operations and along the value chain(See page 61).

## KEY INDICATORS

- ▶ Animal welfare metrics monitored and year-over-year trends;
- ▶ Adherence to the internationally recognized North American Meat Institute (NAMI) protocol;
- ▶ Percentage of active production units certified to a protocol recognized by the Global Food Safety Initiative (GFSI);
- ▶ Food safety audits performed.



## SOLID AND COMMITTED MANAGEMENT

The Company operates on the basis of best corporate governance and risk management practices in accordance with national and international standards, and regulatory requirements with transparency in accountability to its stakeholders. Performing with integrity, equity and corporate responsibility ([See page 75](#)).

## KEY INDICATORS

- ▶ Training on the Code of Ethics
  - Business Conduct Guide and Company policies;
- ▶ Compliance risk analysis in operations and across the value chain;
- ▶ Internal and external Ombudsman Channel reports;
- ▶ Incidents of non-compliance with established rules and regulations.



# DEDICATION TO THE PLANET

THROUGH INVESTMENTS AND TECHNICAL ASSISTANCE TO RURAL PRODUCERS AND THE SHARING OF TECHNOLOGY AND SCIENTIFIC KNOWLEDGE, MINERVA FOODS RECOGNIZES THAT IT IS POSSIBLE TO PRODUCE MEAT AND MEAT BY-PRODUCTS IN A MANNER THAT IS BOTH SUSTAINABLE AND PROFITABLE, WHILE AT THE SAME TIME REDUCING ITS ENVIRONMENTAL IMPACT.

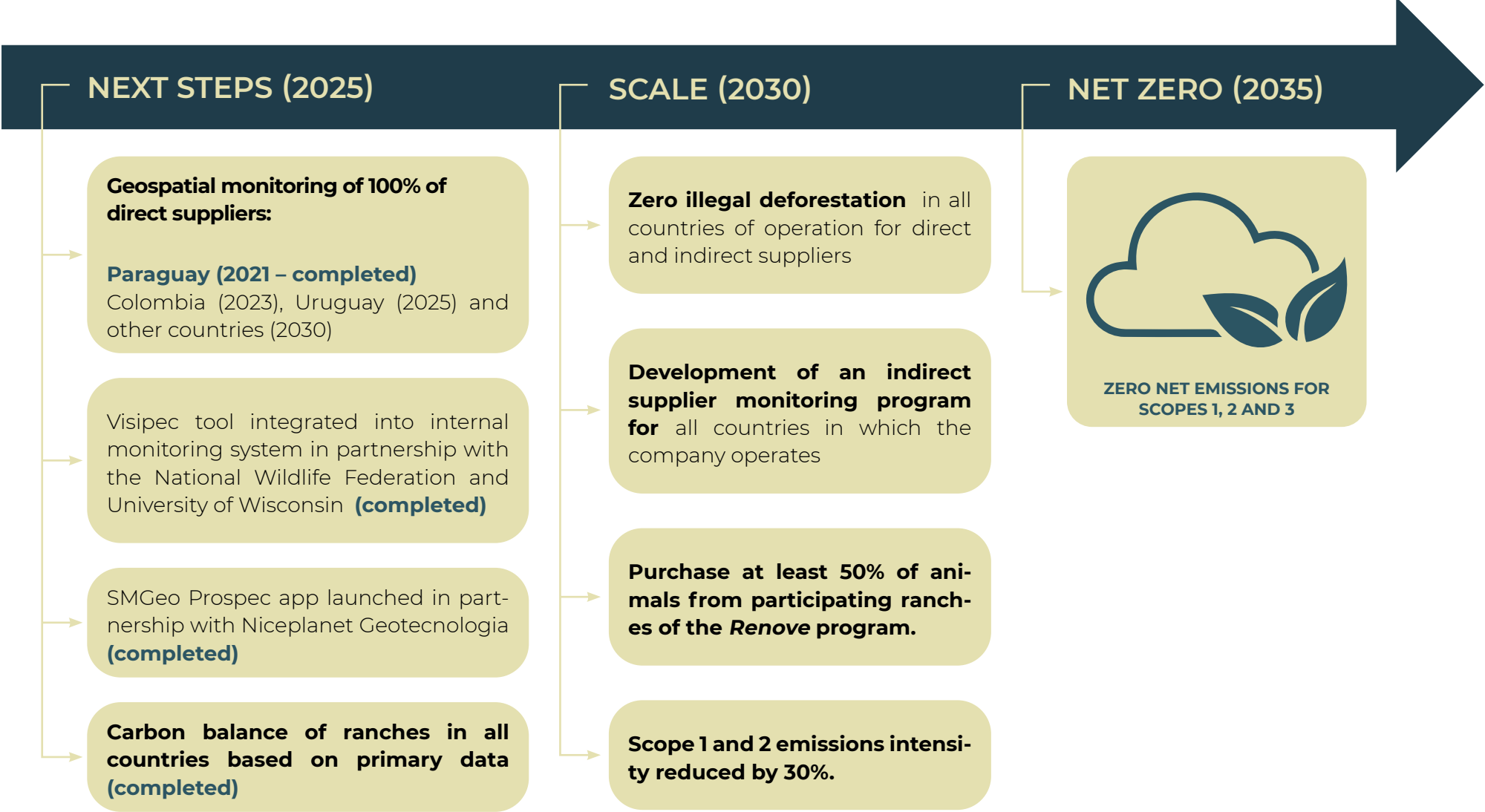


# COMMITMENTS TO SUSTAINABILITY

Through investments and technical assistance to rural producers and the sharing of technology and scientific knowledge, Minerva Foods recognizes that it is possible to produce meat and meat by-products in a manner that is both sustainable and profitable, while at the same time reducing its environmental impact: **eco-efficiency in operations; combating illegal deforestation in the value chain; and development of the *Renove* Program**, designed to promote regenerative and low-carbon practices in the livestock supply chain.

Progress made towards reaching the targets of the commitment, up to 2022, is presented in the section “Dedication to the Planet”. As part of its commitment to transparency, Minerva Foods updates its stakeholders via its [corporate website](#) and [earnings release reports on a quarterly basis](#).

## ROADMAP 2035





# ECO-EFFICIENCY OF OPERATIONS

All operations of the Company maintain an Environmental Management System that manages the environmental aspects and impacts of its activities on natural resources and biodiversity..

**In 2022, the certification process of the José Bonifácio/SP unit was completed under the ISO 14001 Environmental Management System protocol.** The unit was first in obtaining this certification, which verifies that the environmental management of a company has established a framework for protecting the environment and to respond rapidly to changes in environmental conditions. The Company expects to obtain certification for its other units in 2023.

Projects to improve the eco-efficiency of operations at all sites were carried out throughout the year. Maintenance and modernization of equipment, installation of new water and effluent treatment sys-

tems, and process automation were among the investments made in 2022, amounting to R\$ 130 million in Brazil and US\$ 1.96 million for Latam Division units.

## ENERGY EFFICIENCY GRI 302-1, 302-3

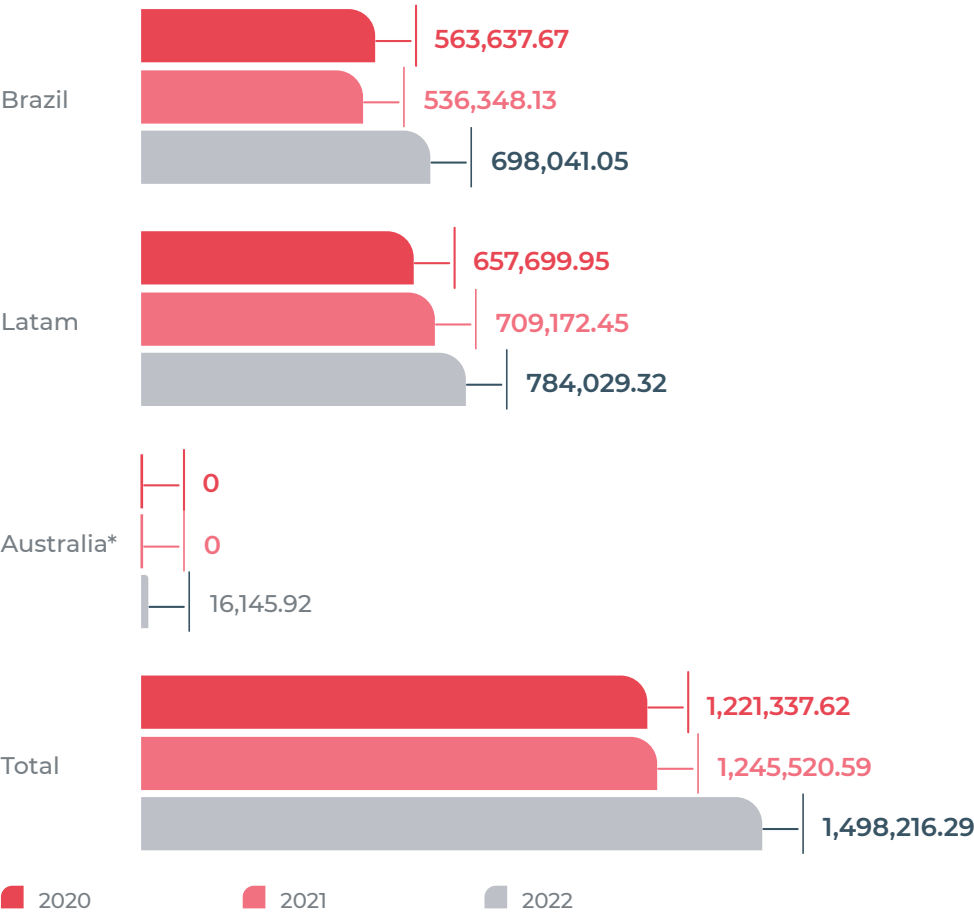
Best practices have been developed, such as the use of a fully renewable and traceable energy matrix through I-RECs to power the Company's units. The International REC Standard (I-REC) is a system that provides audited certification of renewable energy, through the tracking of energy-related environmental characteristics.

Table of goals by division – Energy

Brazil	4.47% reduction in energy consumption indicator (kwh/TFP) compared to the previous year
Latam	5.90% reduction in energy consumption indicator (kwh/TFP) compared to the previous year
Australia	Targets will be set in the future as operations go through the indicator standardization process.

In this way, not only does the company eliminate Scope 2 emissions from the purchase of electricity, but it also stimulates the market for high performance, renewable energy. This commitment has earned Minerva Foods, for the second year in a row, the Renewable Energy Seal, issued by the Totum Institute in partnership with the Brazilian Wind Energy Association (ABEEólica) and the Brazilian Clean Energy Association (ABRAGEL). This seal also certifies that these energy generating plants maintain good social and relational practices with their communities.

Consumption of electricity from renewable sources (GJ)



\* Consumption was converted from kWh to GJ using a conversion factor of 0.0036 in accordance with the International System of Units (SI). For the Australian operation, the consumption of the Tammin and Esperance units was included for the full 12 months of the year, and for the Colac and Sunshine units, only for November and December, representing the period after the acquisition of operations by Minerva Foods.



Minerva Foods has invested in the incorporation of technologies relating to Industry 4.0 throughout its operations during the 2022 year. This will enable the Company to efficiently manage its operations and performance of its processes and indicators, including those relating to energy efficiency.

Energy consumption at the Brazil division included the energy utilized by business units and offices for the 2022 year, resulting in an increase compared to the previous year. In

addition, fluctuations in production volume directly impacted energy efficiency and target achievement. New equipment installed in the Latam units and an increase in production volumes had an impact on energy consumption and consequently on target achievement. Energy consumption in Australia differed from the previous year, as the Esperance and Tammin units became operational in July of 2022 and the two additional units of Colac and Sunshine in November and December.

TOTAL ENERGY MATRIX RENEWABLE  
AND TRACEABLE BY I-RECS MEDIUM  
TO SUPPLY YOUR UNITS

Solar panels at the Bucaramanga industrial unit in Colombia





0.90 (GJ/TPA)

it's the intensity  
global energy of  
Company in 2022

Industrial unit of José Bonifácio/SP.

## POWER GENERATION

The Bucaramanga units (Colombia) Colac and Sunshine (Australia), units are equipped with a solar power generation system, constituting a reference in energy efficiency in the Company.

### Electric power generation (GJ)

Division	Sources	2020	2021	2022
Brazil	-	-	-	-
Latam	Solar energy	1,964.80	2,459.37	1,625.90
Australia	Solar energy	-	-	1,180.25
Total	-	1,964.80	2,459.37	2,806.15

### Energy Intensity (GJ/TFP)\*



\* Net Emissions Intensity.

The index reflects the Company's total electric power consumption (GJ) relative to the finished production volume from the slaughter and deboning units (TFP - finished produced ton). For 2020, the indicator was not globally consolidated.



GREENHOUSE GAS EMISSIONS

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

Minerva Foods is striving to reduce its greenhouse gas (GHG) emissions by 30% through efficiency projects and initiatives aimed at reducing its carbon footprint and increase the energy efficiency of its operations by 2030. This target incorporates the intensity of Scope 1 and 2 emissions, as measured by the volume of greenhouse gases emitted, in relation to the finished volume produced, in metric tons. The Company’s goal is to achieve zero-net emissions by 2035, 15 years ahead of the Paris Agreement.

Minerva Foods manages its GHG emissions through data collection of its operations on a monthly basis using an automated tool with the support of a specialized consulting firm. The Sustainability department manages the GHG emissions and the decarbonization plan, submitting reports to the Sustainability Commission and the Sustainability and Innovation Advisory Board.

The largest sources of emissions within Scope 1 direct emissions from Minerva Foods’ operations originate from: Effluent Treatment Stations (ETEs) at operating units in South America; and Boilers in Colombia and Argentina, due to the fuels used. Opportunities with the potential to reduce these emissions have been identified based on decarbonization studies. These include projects to modernize effluent treatment to reduce emissions, with the potential to generate and market carbon credits in partnership with MyCarbon.

With respect to Scope 2, as previously mentioned, Minerva Foods, in partnership with the subsidiary Minerva Energia has been purchasing Renewable Energy Certificates (I-RECs) since 2020, offsetting Scope 2 emissions from its operations in all locations, with the exception of Paraguay, where emission levels are already at zero given that the local energy matrix is composed exclusively of renewable sources and does not emit GHGs in the generation of electricity.

In addition, the Company has improved the reporting of its direct and indirect (value chain) GHG emissions each year. Scope 3 reporting began in 2021 for Category :



Category 1 – Purchased goods and services (enteric fermentation of purchased animals)



Category 4 - Transportation and distribution (upstream)



Category 5 - Waste generated in operations



Category 6 - Business travel and Category



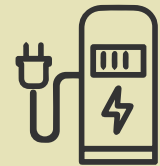
Category 7 - Employee commute (home-work)



This year, the Company carried out a Scope 3 materiality study with the help of a specialized consulting firm, resulting in a complete GHG management of its value chain. In addition to the categories previously reported (see above), the following categories have been included in the GHG inventory for the Brazilian units:



**Category 1 – Purchased goods and services (items considered relevant in the materiality study)**



**Category 3 - Fuel and energy not included in Scopes 1 and 2**



**Category 9 - Downstream transportation and distribution (transportation of green leather to tanneries providing services to Minerva Leather)**



**Category 10 - Processing of sold products**



**Category 12 – Final treatment of sold products (Minerva Foods product packaging).**

The new categories, with the exception of categories 3 and 9 which have already been reported, will be included in the inventory for units in Latam and Australia next year.

**Greenhouse Gas Emissions (tCO<sub>2</sub>e) - Company Total**

Gas	Scope 1			Scope 2			Scope 3		
	2020	2021	2022	2020	2021	2022	2020	2021	2022
CH <sub>4</sub>	176,758.92	222,738.44	267,949.68		0	0	57.34	15,242,996.00	15,898,468.08
CO <sub>2</sub>	50,383.62	51,871.06	56,815.31	14,590.81	53,093.41	40,960.69	33,946.15	226,489.31	455,582.62
HFC-32	30.02	87.28	157.87		0	0	0	0	0
HFC-125	155.64	408.7	739.22		0	0	0	0	0
HFC-134	0.66	0	0		0	0	0	0	0
HFC-134a	0.29	77.48	20.15		0	0	0	0	0
N <sub>2</sub> O	5,945.52	7,961.90	13,427.21		0	0	537.78	1,292,533.13	1,281,114.37
Total	233,274.66	283,144.86	339,109.44	14,590.81	53,093.41	40,960.69	34,541.27	16,762,018.44	17,635,165.08

**Greenhouse Gas Emissions (tCO<sub>2</sub>e) - Company Total**

Gas	Scope 1			Scope 2			Scope 3		
	2020	2021	2022	2020	2021	2022	2020	2021	2022
Renewable CO <sub>2</sub>	157,200.68	278,213.01	228,112.96	0	0	0	3,907.52	7,023.51	8,620.45

**Removals of CO<sub>2</sub> from the atmosphere (tCO<sub>2</sub>)\***

Category	Scope 3		
	2020*	2021	2022
Total	-38597,52	-8.458,43	-8.443,88

\* Removals occur by planting trees in reforestation areas



Scope 1 emissions increased due to the addition of feedlots and live cattle export ranches in Brazil to the inventory. Additional emission sources include operations such as enteric fermentation, and animal waste treatment on ranches, as well as fertilizer use on pastures.

THE COMPANY  
HELD A  
STUDY OF  
MATERIALITY  
SCOPE 3,  
CREATING  
LIKE THIS ONE  
MANAGEMENT  
COMPLETE OF  
GEE OF YOUR  
CHAIN OF VALUE

During the year, a further significant change to the Company's emissions inventory resulted from an improvement in the methodology for calculating enteric fermentation and waste management from animals purchased in Brazil (Scope 3), based on technological studies undertaken. The new methodology accounts for the age of the cattle and the length of time spent at each type of holding (confinement, semi-confinement, pasture and confinement to pasture), in line with the emission factors from the IV Brazilian Inventory of Anthropogenic Emissions

and Removals of Greenhouse Gases of the Ministry of Science, Technology, Innovation and Communications (2020).

As part of the climate agenda, the climate risk (physical and transition) integration project was launched at Minerva Foods in 2022. By contracting a specialized consulting firm, climate change projections combined with the Company's strategic vision in the short- and medium-term horizons (2030 and 2050) are being studied in accordance with TCFD recommendations ([see more](#)).

GHG emissions intensity was calculated by considering the total emissions of Scopes 1 and 2 (production of fresh meat, processed products, slaughter by-products and biodiesel) in relation to the total finished production (TFP) of the slaughtering

and deboning units, which represent 99.6% of the Company's emissions. GHG emissions from confinement facilities and live cattle exports were excluded due to the process of establishing a baseline for the GHG emissions intensity indicator.

GHG Emissions Intensity (tCO<sub>2</sub>e/product ton)



\* Considers Scope 2 net emissions.

Greenhouse Gas Emissions (tCO<sub>2</sub>e) - Scope 3

Category	Scope 3		
	2020*	2021	2022
displacement of employees home-work (home-work)	1,720.41	3178.8	3,178.24
Transportation and distribution (upstream)	32,212.87	225845.01	243,202.99
Business Travel	607.99	832.33	2,419.77
Waste generated in operations	-	30686.65	52,255.73
Goods and services purchased - Creation of cattle	-	16501475.65	17,250,145.73
Fuel-related activities and energy not included in the Scopes 1 and 2	-	-	25,175.91
Processing of products sold	-	-	2,237.25
Transportation and distribution (downstream)	-	-	1,102.49
End-of-life treatment of products Sold	-	-	55,459.08
Total	34,541.27	16,762,018.44	17,635,177.19

\* In 2020, scope 3 categories were monitored only for the operations of the Brazil.



**GRI 303-1, 303-2, 303,3, 303-4, 303-5**

Given that approximately 60% of the total water used by the Company is utilized in the slaughtering and deboning processes, optimizing operations is essential in the search

To increase water use efficiency Minerva Foods has several initiatives geared towards process improvement and environmental awareness, such as: water capture and reuse projects; installation or replacement of equipment, such as pressure reducers in sanitation inlets and washing hoses. Environmental awareness and education are provided to employees and the surrounding communities, raising awareness of the importance that each person has contributing to water efficiency. .

Water reuse practices have been developed in slaughter and deboning units across Brazil. These practices were developed following a study designed to identify opportunities to reduce water consumption. **The volume of water reused is 2,212 m<sup>3</sup>/day, which is equivalent to the daily water use of an industrial plant that processing approximately 644 heads per day.**

### Table of goals for 2022 by division - Water and Effluents

Brazil	1.42% reduction in water consumption and effluent indicator (m <sup>3</sup> /TFP) over previous year
Latam	5% reduction of the water consumption and effluent indicator (m <sup>3</sup> /TFP) over previous year
Australia	Targets will be set in the future as operations go through the indicator standardization process.



## Effluent Treatment Plant in José Bonifácio/SP

THE VOLUME OF REUSE WATER  
IT IS 2,212 M<sup>3</sup>/DAY, EQUIVALENT  
DAILY WATER CONSUMPTION  
IN AN INDUSTRIAL PLANT THAT  
PROCESSES ABOUT 644 HEADS  
DAILY



Recycled water is used in industry in processes such as: truck washing, garden irrigation, and floor and animal stall washing in compliance with food production sanitary standards. Fostering water reuse is a favorable alternative to using potable water, decreasing the demand for this natural resource while promoting sustainable development. For the emission and treatment of effluents there are monitoring and improvement measures established by the Company in accordance with the legislation in force in each country. In both Brazil and Latam, all industrial units are equipped with effluent treatment stations which treat and dispose of the effluent in compliance with the guidelines established by the relevant licensing and regulatory authorities. In Aus-

tralia, all effluent treatment is provided by the local concessionaire. Quality control of treated effluents, as well as internal control indicators such as nitrogen, phosphorus, biochemical oxygen demand (BOD) and chemical oxygen demand (COD), is performed throughout the Company in accordance with the parameters established by the regulatory authorities for the area in which the plant is located. Effluents released into a receiving body of water are always discharged within the limits established by the governing regulatory agency. If parameters are detected beyond the established standards, a thorough inspection of the entire treatment system is performed in order to identify and address the problem.

In 2022, improvements of the wastewater treatment system at the unit in José Bonifácio was completed with the installation of an activated sludge effluent treatment system. This system will help reduce methane emissions, the main source of Scope 1 GHG emissions, generated during the treatment process. Investments have also been made to recycle treated effluent to be used in fertigation systems for the irrigation of Company green areas and pastures adjacent to the industrial units. This has several environmental benefits, including the avoidance of water pollution and reduction in nitrogen-based fertilizers, which emit GHGs. **In 2022, 37.7% of the volume of treated effluent, from Brazilian operations, was used in fertigation.**

Starting in 2022, the Brazilian Division began to account for water extraction from all business units which is reflected in the increase compared to the previous year. The unit in Mirassol d'Oeste is located in a water-stressed region due to limited availability of water resources during certain periods of the year resulting in 587,403.84 m<sup>3</sup> of water extracted in 2022. Water extraction volumes were not included for the Sunshine and Tammin units in the Australia division due to the ongoing management standardization process. **In the Latam Division, water withdrawals were reduced by more than 1 million m<sup>3</sup>, representing an absolute reduction of 11.57%.**

**IN THE DIVISION  
LATAM, THERE  
WAS REDUCTION  
OF MORE THAN  
1 MILLION M<sup>3</sup>  
OF WATER  
CAPTURED, THE  
EQUIVALENT  
TO 11.57%,  
OF VOLUME  
ABSOLUTE.**

Water collection (m<sup>3</sup>)

Division	2021					2022				
	Total surface water (m <sup>3</sup> )	Total underground water (m <sup>3</sup> )	Total third-party water (m <sup>3</sup> )	Total in water stress areas (m <sup>3</sup> )	Grand total	Total surface water (m <sup>3</sup> )	Total underground water (m <sup>3</sup> )	Total third-party water(m <sup>3</sup> )	Total in water stress areas (m <sup>3</sup> )	Grand total
Australia	-	-	-	-	-	-	16,879.00	57,258.00	-	74,137.00
Brazil	2,888,119.36	1,271,670.06	-	-	4,159,789.42	3,391,078.32	2,487,198.74	-	587,403.84	6,465,680.91
Latam	7,113,558.00	1,863,767.00	424,437.00	-	9,401,762.00	5,914,152.00	2,105,865.00	294,052.00	-	8,314,069.00
Grand total	10,001,677.36	3,135,437.06	424,437.00	-	13,561,551.42	9,305,230.32	4,609,942.74	351,310.00	587,403.84	14,853,886.91



Water Disposal (m³)

Country	2021				2022				
	Surface water (m³)	Third-party water (m³)	Underground water (m³)	Total water disposal (m³)	Surface water (m³)	Third-party water (m³)	Underground water (m³)	Total water disposal (m³)	Total water disposal (m³)
Australia	-	-	-	-	13,000.00	51,035.00	-	-	64,035.00
Brazil	2,262,327.00	-	1,837,614.38	4,099,941.38	3,024,654.02	368,302.00	1,943,031.00	-	5,335,987.60
Latam	6,856,638.00	1,134,860.00	-	7,469,318.30	5,956,048.00	912,923.00	-	197,987.00	7,066,958.00
Total	9,118,965.00	1,134,860.00	1,837,614.38	11,569,259.05	8,993,702.02	1,332,260.00	1,943,031.00	197,987.00	12,466,980.60

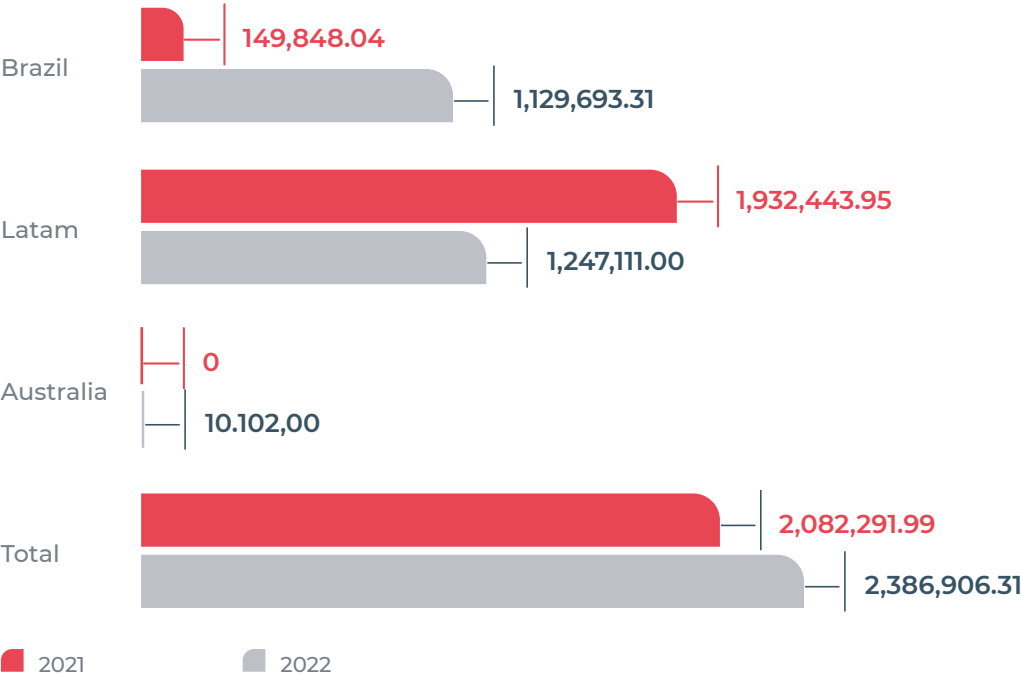
\* Effluent from the Venado Tuerto unit in Argentina is treated and maintained at the unit.

In the Brazil division, as of 2022, the disposal of water in related businesses started to be accounted for, which reflects the increase in relation to the previous year. The unit in Mirassol d'Oeste, located in a water-stressed region and, in 2022, released 456,006.80 m³ of water to a surface source. Water disposal volumes were not included for the Sunshine and Tammin units in the Australia division due to the ongoing management standardization process.

Water consumption is calculated by subtracting the total amount of water used from the total amount of water discharged. In Brazil, the increase in water usage and target shortfall was attributed to the compiling of data from operations included in the indicator. The unit in Mirassol d'Oeste, located in a water stressed area, recorded water usage of 131,397.04 m³ in 2022, representing 11.6% of the division's usage and 5.5% of the Company's total usage.

In the Latam division, a reduction of 685,332.95 m³ was achieved, representing 35.4%. The division registered an index of 1.19, lower than the previous year's index of 1.95, in line with the reduction target for the m³/TFP indicator. Water usage volumes were not included for the Sunshine and Tammin units in the Australia division due to the ongoing management standardization process.

Water consumption (m³)





WASTE

GRI 306-1, 306-2, 306-3, 306-4, 306-5

All waste generated by Minerva Foods comes from the production process and is treated according to the regulations in force and specific handling for each type. Waste management is carried out according to technical criteria designed to minimize risks to public health and the environment, covering segregation, collection, storage, transport, treatment, and ultimate disposal.

Waste management falls within the responsibility of the Environmental Departments of each unit and is disposed of by outsourced licensed companies. All waste leaving the Company’s facilities is weighed and documented. Mapping of waste streams by source is carried out in all Brazilian units, leading to improvements in processes and the substitution of raw materials and machinery in order to increase efficiency and reduce waste.

Table of goals by division – Waste

Brazil	1% year-over-year reduction in waste to landfill indicator (t/TFP)
Latam	1% year-over-year reduction in waste to landfill
Australia	Targets will be set in the future as operations go through the indicator standardization process.



Waste management at the Palmeiras de Goiás/GO industrial unit



Waste to be disposed of in landfills are transferred to authorized facilities, which provide certification of disposal. Hazardous waste is collected as needed, stored securely, until the required volume is reached, and then sent for incineration. Organic compounds are handled by external contractors and transferred to specialized companies that hold environmental permits, and issue a certificate of destination and final disposal, with the exception of the Melo unit in Uruguay, which treats organic compounds internally. Recyclable waste, plastics, scrap and cardboard are sold to specialized co-operatives.

95.6 THOUSAND TONS OF WASTE SENT FOR COMPOSTING IN 2022 FROM SOUTH AMERICAN OPERATIONS.

For 2022, once again, Minerva Foods received the EuReciclo seal, which certifies practices that promote reverse logistics for product packaging. Minerva Foods is the first company in the meat sector to receive this seal for all its lines sold in Brazil, demonstrating its efforts to offset its environmental impact. Beyond a seal, it links cooperatives and collection and recycling operators to businesses, creating greater resources for recyclers, promoting reverse logistics for post-consumer packaging and reducing the environmental impact of waste.

Each year, Minerva Foods diverts approximately 22% of the total packaging placed on the Brazilian market to reverse logistics, in line with the objectives of the National Solid Waste Policy. In Colombia, the Ciénaga de Oro unit carries out this process for 100% of its cardboard packaging.

Campaigns to reduce waste and provide awareness training on proper disposal of each type of waste, including recyclable materials that can be reused in the production of biodiesel, as in Argentina, are carried out in the South American units.

Some units have established specific procedures for the disposal of ruminal waste, which includes composting, utilizing the compost as fuel to generate thermal energy, or transferring to third-party companies.

In the Brazil Division, waste volumes increased due to the first reporting of this indicator for the Company's

subsidiaries (Minerva Leather, Minerva Casings, Minerva Fine Foods and Minerva Biodiesel). The increase in waste generated by the units of the Latam Division is attributed to the occurrence of fires at one of the Asunción plants in Paraguay in 2021 and at the Rosário plant in Argentina in 2022. Although the incident in Paraguay occurred in the previous year, waste disposal was completed following the completion of reconstruction activities in 2022.

Waste Generated (t) GRI 306-3

Brazil	2020	2021	2022
Hazardous	87.54	12.99	70.23
Non-hazardous	41,646.94	19,397.86	44,883.14
Total	41,734.48	41,734.48	44,953.37
Latam	2020	2021	2022
Hazardous	29,800.87	18.77	70.24
Non-hazardous	15,999.00	83,615.16	102,969.78
Total	45,799.87	83,633.93	103,040.02
Australia*	2020	2021	2022
Hazardous	-	-	836.00
Non-hazardous	-	-	44.50
Total	-	-	880.50

For the Australian Division, the variances in waste generation are a reflection of Minerva Foods having only initiated operations at the Colac and Sunshine units in November and December, as well as the absence of data from the Tammin and Esperance units due to the ongoing process of standardizing management indicators.

Other waste-related indicators can be found at [GRI Annex](#).



## MAXIMUM USE OF INPUTS

Making the most of its main input, cattle, Minerva Foods has developed businesses with a focus on socio-environmental and efficiency gains. Hides, tallow, blood, bones and entrails are sold or turned into by-products by Minerva Foods' subsidiary companies: Minerva Biodiesel, Minerva Leather, Minerva Casings and Minerva Ingredients.

### minerva biodiesel

Minerva Biodiesel produces biofuel from the tallow derived from industrial slaughter processes and other agricultural commodities. In recent years, the operations have expanded thanks to new technology and equipment investments. With a unit in Palmeiras de Goiás - GO, its production capacity is 200m<sup>3</sup>/day. A member of the Renovabio Program, an initiative of the Ministry of Mines and Energy (MME), launched in December 2016, which aims to expand the production of biofuels, based on predictability and environmental, economic and social sustainability, Minerva Biodiesel sold 63,886 CBios (Credits of decarbonization) in 2022.

### minerva leather

Minerva Leather uses post-slaughter bovine leather to produce high quality materials for the automotive, footwear, furniture and crafts industries. The business also provides collagen and gelatin, compounds derived from the hides and used in the manufacture of pharmaceuticals, dietary supplements and cosmetics. Leather processing is carried out in outsourced Gold Seal tanneries certified by the LWG - Leather Working Group. This ensures that Minerva Leather hides are of the highest quality and comply with the socio-environmental standards demanded by the market. The Gold Seal is awarded to tanneries that satisfy 90% or more of the audit criteria applied by an independent agency accredited by INMETRO - National Institute of Metrology, Quality and Technology.

Full traceability is guaranteed for 100% of production in Brazil, and in 2022, the Division finalized the application of the traceability seal to 100% of hides produced in Paraguay. This seal is a guarantee that the product originated from a sustainable source.

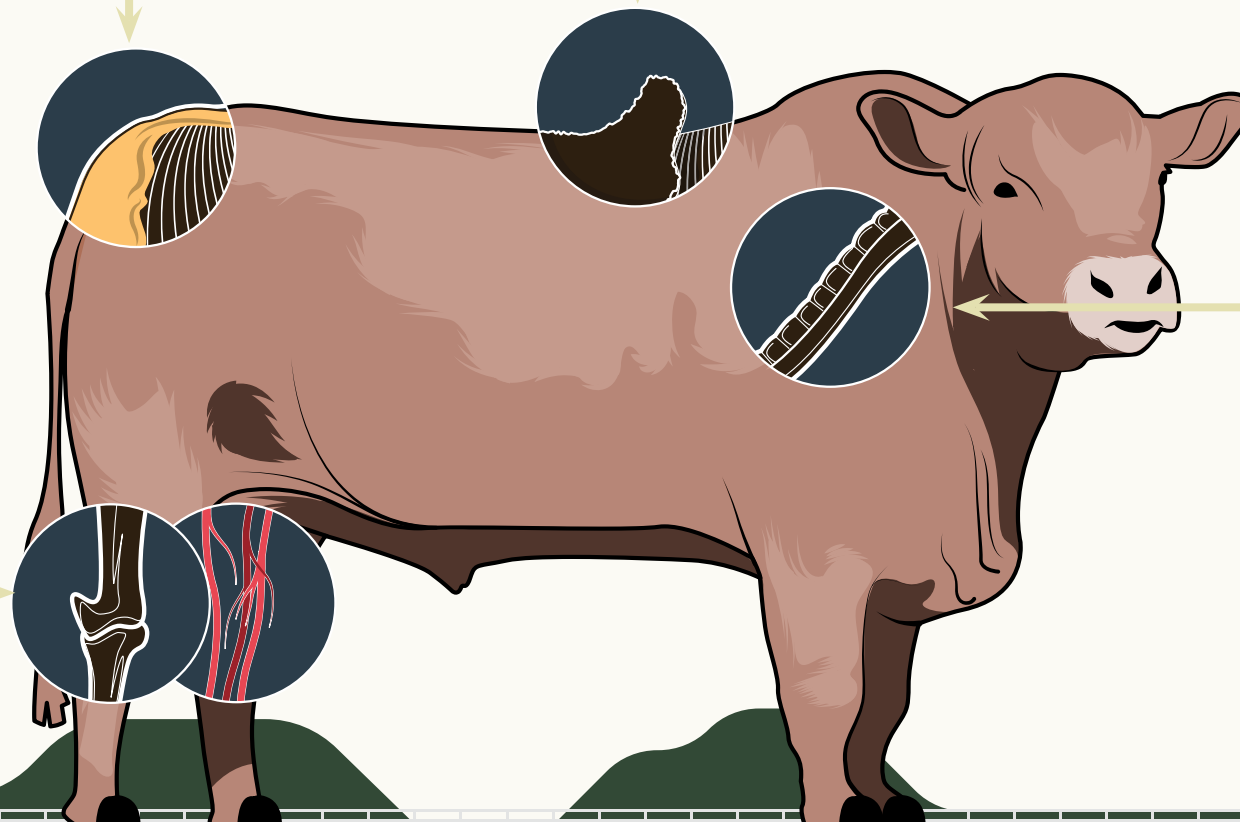
Full traceability also means that Minerva Leather can offer organic certified leather originating from organic ranches. These ranches operate full cycle breeding, providing assurance that the animal has been raised in accordance with animal welfare and socio-environmental practices.

### minerva ingredients

Dedicated to the production and marketing of ingredients such as tallow, meat-and-bone meal and bovine blood-and-bone meal for pet food. A high-quality standard of the products offered by Minerva Ingredients is guaranteed by the entire production process, as it follows the most stringent self-monitoring programs, together with a guarantee of origin, certification, traceability and the SIF (Federal Inspection Service) control seal.

### minerva casings

Minerva Casings allows the Company to provide the sausage industry with natural casings that meet the strictest quality and food safety standards, all the while adding value to another by-product of the process. The casings are used in the production of cured meats such as sausages, salamis, cold meats and others. They carry a guarantee of sustainable origin, consistent with the Company's socio-environmental criteria for purchasing cattle.





# SUSTAINABLE LIVESTOCK

GRI 304, 308, 3-3, FP1, FP2

Minerva Foods firmly believes that it is possible to align meat production with the goals of reducing environmental impact, and is therefore strengthening its training and technical assistance efforts for producers. This includes the use of new technologies and scientific knowledge that provide opportunities for action, such as the development of tools to assess greenhouse gas (GHG) emissions from suppliers.

Supply chain traceability is an integral part of Minerva Foods' commitment to address climate change and protect ecosystems, which is why it has committed to eliminate illegal deforestation throughout its South American supply chain by 2030. In Brazil, the Company monitors 100% of direct suppliers and has extended geospatial monitoring to other countries in which it operates: in Paraguay 100% of direct suppliers monitored, achieved in 2021; in Co-

lombia by 2023; in Uruguay by 2025; and in Argentina by 2030.

In Brazil, Minerva Foods is the only company to monitor 100% of its direct suppliers using geo-referenced maps across all biomes in which it operates (Amazon, Cerrado, Pantanal, Atlantic Forest and Caatinga). This ensures that its direct suppliers in Brazil are not linked to illegal deforestation or the encroachment of protected areas or indigenous lands. It has also led the way in expanding its supply chain traceability systems to Paraguay, where 100% of its direct suppliers have been monitored since 2021.

In 2022, Minerva Foods began to extend its monitoring to Colombia and Argentina, where more than 80% and around 90% of direct suppliers are being monitored, respectively. In Uruguay, the company has conducted a study of the local

socio-environmental regulations to subsequently define criteria for the monitoring and the implementation of systems.

## MORE THAN 85% OF THE COMPANY'S TOTAL CATTLE PURCHASE VOLUME IN SOUTH AMERICA IS MONITORED USING SOCIO-ENVIRONMENTAL CRITERIA

### SOCIO-ENVIRONMENTAL CRITERIA USED TO SELECT NEW CATTLE SUPPLIERS

GRI 308-1

Socio-environmental criteria used to select 100% of new direct cattle suppliers in Brazil and Paraguay. In Argentina and Colombia, monitoring systems are being implemented, with some 90% and over 80% of direct suppliers being monitored, respectively.

For Uruguay, Minerva Foods has completed the analysis of the local socio-environmental legislation in 2022, which will serve to define the criteria used in the cattle sourcing policy and monitoring system.

For its suppliers of other raw materials, the Company verifies socio-environmental conditions during registration and has a risk analysis tool for all its partners. These are analyzed on a monthly basis for social, environmental, reputational and compliance risks for all Brazilian partners.

In addition, every supplier or service contract includes clauses that regulate the socio-environmental criteria required by the Company. Moreover, in addition to all the above controls, the Code of Conduct for Business Partners was implemented in 2021, requiring that all partners acknowledge, via signature, Minerva Foods' guidelines.



Developed by Niceplanet Geotecnologia, the SMGeo *Direto* global platform is used to carry out this social-environmental monitoring, which allows the mapped property of direct suppliers to be overlaid with social-environmental data from official databases in each country, in addition to searching through official public databases, such as the National Registry of Employers who have subjected workers to slave-like conditions in Brazil. By integrating Minerva Foods' internal systems with SMGeo *Direto*, all livestock purchases are subject to verification, and in the event of any liability or irregularity, the transaction is denied and the supplier is blocked until the irregularity is corrected. The data on the platform is frequently updated to ensure reliability and credibility, and to provide a more accurate analysis of the socio-environmental status of suppliers.

Direct livestock suppliers are monitored in each country based on the following criteria:



Brazil 	Paraguay 	Colombia 	Argentina 	Uruguay 
<b>Environmental Compliance:</b> Zero illegal deforestation; no environmental embargoes or overlapping protected areas.	<b>Environmental Compliance:</b> Zero illegal deforestation; no environmental embargoes or overlapping protected areas.	<b>Environmental Compliance:</b> Zero illegal deforestation; no environmental embargoes or overlapping protected areas.	<b>Environmental Compliance:</b> Zero illegal deforestation; no environmental embargoes or overlapping protected areas.	<b>Environmental Compliance:</b> Zero Deployment process in progress.
<b>Labor compliance:</b> Does not appear in the register of employers who subjected workers to conditions analogous to slavery.	<b>Labor compliance:</b> Monitor convictions for slave and child labor that are reported in the media or by official sources.	<b>Labor compliance:</b> Monitor convictions for slave and child labor that are reported in the media or by official sources.	<b>Labor compliance:</b> Monitor convictions for slave and child labor that are reported in the media or by official sources.	<b>Labor compliance:</b> Monitor convictions for slave and child labor that are reported in the media or by official sources.
<b>Land regularity:</b> Submit CAR and other land ownership documents; no overlap with indigenous lands and/or traditional communities.	<b>Land regularity:</b> No overlap with indigenous lands.	<b>Land regularity:</b> No overlap with indigenous lands and/or traditional communities.		
<b>Goal:</b> Monitoring 100% of Direct suppliers (completed).	<b>Goal:</b> Monitoring 100% of Direct suppliers by December 2021 (completed).	<b>Goal:</b> Monitoring 100% of Direct suppliers by December 2023 (ongoing).	<b>Goal:</b> Monitoring 100% of Direct suppliers by 2030 (ongoing).	<b>Goal:</b> monitoring 100% of direct suppliers by 2025 (expected).



**GRI 308-2**

Monitoring systems are currently being implemented in other South American countries.

Together with Proforest, retailers and other industries, Minerva Foods has contributed to the development of the Voluntary Protocol for Monitoring Cattle Suppliers in the Cerrado Biome, to combat illegal defor-

Indirect suppliers are those who provide calves or young cattle to direct suppliers of Minerva Foods. To address this issue, Visipecc, a traceability tool that maps the risk of indirect suppliers in the Amazon, has

Further steps towards engaging the entire livestock chain were taken in 2021, when Minerva Foods, in partnership with Niceplanet Geotecnologia, launched the SMGeo Prospec application to enable rural producers in Brazil to access information on the socio-environmental compliance of their own supply chains throughout the country. The application provides monitoring





800

vouchers distributed to cattle suppliers to use the SMGeo Prospecc application

technology to rural producers, allowing them to perform detailed research, with access to historical data and analysis of socio-environmental compliance, assisting in risk mapping prior to commercialization. Once again, a pioneering initiative by the Company, securing the best results in traceability among the major players in the sector. **In 2022, Minerva Foods distributed more than 800 vouchers throughout Brazil, bringing SMGeo Prospecc's technology to its suppliers.**

The greatest obstacle preventing further advancement of this issue is the lack of access to, or even the absence of, official government data needed to verify the various links in the value chain. Nevertheless, Minerva Foods has continued to concentrate its efforts on educating its direct suppliers on the importance of the tool by holding workshops, conducting site visits and distributing training materials, as well as actively participating in working groups to explore the issue.

**LEADERSHIP IN MONITORING THE SUPPLY CHAIN**

In 2022, the efficiency of the Company's geomonitoring system was again validated by third party audits. Once again, Minerva Foods achieved 100% compliance with the Conduct Adjustment Agreement (TAC) of Pará. This audit was conducted under the supervision of the Federal Public Ministry, achieving one of the best results among the main players in the market. For the ninth year in a row, Minerva also achieved 100% compliance with the Public Livestock Commitment signed in 2009. The results were confirmed by BDO *RCS Auditores Independentes*.

In Paraguay the audit conducted by BDO *RCS Auditores Independentes* reported a 100% compliance for Minerva Foods. All audit reports are public and available on the Company's [website](#).



# RENOVE PROGRAM

With an interest in developing partnerships that encourage the use of best agricultural practices, Minerva Foods created the *Renove* Program to assist the rural producers in increasing their productivity and revenues through the use of regenerative practices. The program is based on three essential components to ensure proper application and sustainability of these best practices over time: Training, Green Finance, and Technical and Institutional Partnerships. Since its launch in 2021, Renove has focused on three main initiatives: Latam Certification Project, Agro MRV Project and Carbon Project.

## LATAM CERTIFICATION PROJECT

The LATAM Certification project is designed to calculate the carbon footprint of ranches throughout Latin America and establish a car-

bon footprint certification of the entire production process. It began with calculating the emission intensity of five ranch properties located in each South American country of operations: Argentina, Brazil, Colombia, Paraguay and Uruguay, for a total of 25 ranches.

For reference, a study was conducted, based on the analysis of more than 30 scientific articles, to estimate the emission intensity of global beef production. A global emission value of 19.9 tons of CO<sub>2</sub>e per ton of meat produced was obtained. On average, the 25 ranches that supply Minerva Foods come in 44% below this level. Thanks to these results, the Company was the first and only in the sector to integrate and report its [Carbon on Track](#), project through Imaflora's (Institute of Agricultural and Forest Management and Certification) platform. .

Following the results of this study, the Company recognized the potential of certifying the carbon footprint of agricultural operations and offset their emissions to offer a line of zero-carbon products. In 2022, the certification process began in Uruguay and has been extended to Brazil. Emissions from all activities on the ranches were calculated, such as land use; agricultural production systems; capacity rate; waste management system; pasture management; effluent and wastewater treatment; breed, sex and average number of livestock, per age; fuel use; electricity usage; fertilizer quantity; chemical inputs (agrochemicals such as herbicides and pesticides); in addition to the threshold of 20 years without illegal or legal deforestation.





The information was compiled in a calculation tool developed by Im-flora (Institute for Forestry and Agricultural Management and Certification) which follows the methodology of the GHG Protocol for Agriculture and Livestock (WRI, 2015) and the Guidelines for National Greenhouse Gas Inventories (IPCC, 2019).

Measurements were obtained for emissions from both ranch operations and from production processing in industry and logistics, distinguishing Minerva Foods' certification. Emissions were not limited to agricultural operations, taking into account emissions of the entire chain.

Industrial carbon footprint calculations include all stages of product processing. Emissions from Logistics included fuel used in animal

transport from ranch to industrial unit, as well finished product transport from the industrial unit to final destination.

Using the total carbon footprint measurement, the activities are scientifically verified and finally certified by an internationally recognized organization. Rural producers must follow an emissions management plan as part of the *Renove* program, adopting practices that reduce emissions from operations or sequester carbon in the soil.

Any remaining emissions are offset by MyCarbon, a subsidiary of Minerva Foods active in the carbon credit market (see below), based on the amount required to offset the entire process with credits generated from tree planting and forest conservation projects.



## CARBON NEUTRAL BEEF

The first shipment of Minerva Foods' Carbon Free Beef was shipped from Uruguay to Switzerland in May 2022. The first shipment out of Brazil was made in November 2022, and since then additional quantities from both origins have been sold to various countries around the world.

The Carbon Neutral Seal certifies that the greenhouse gas emissions generated throughout the meat and leather production process, from ranching, processing and transportation to the final destination, are properly measured, reduced and offset through the purchase of carbon credits generated by reforestation and forest conservation projects. The label is issued by an independent certification organization that operates in more than 100 countries.



### MRV AGRO PROJECT

In partnership with Embrapa (Brazilian Agricultural Research Corporation) and FGV Agro, this technological-scientific project was designed to understand the context of GHG emissions in agriculture and to improve methods of measurement. The initiative has contributed, through technological and scientific studies, to the development of low-carbon livestock by: adapting and updating the GHG Protocol calculation methodology to the country's reality (completed in December, 2021); the development of the Agrotag Carbono application to perform data georeferencing and GHG inventory calculation in agricultural operations (completed in August 2022); and the development of a Measurement, Reporting and Verification (MRV) protocol for the agricultural sector (completed in March 2023).

### CARBON PROJECT

The *Renove* program has led the way in advancing the creation of carbon credits generated from Brazilian agriculture. In partnership with *Biofílica Ambipar* Environment, the Carbon Project secured signed tech-

nical cooperation agreements with cattle ranchers that supply to Minerva Foods, reflecting the mutual interest of both parties in advancing from conventional cattle farming practices to regenerative practices that increase productivity and eliminate or reduce greenhouse gas emissions.

Cattle ranchers participating in the *Renove* program will benefit from working together to adopt and monitor practices such as: pasture restoration; rotational grazing; integrated production systems such as ILPF (Crop-Livestock-Forestry Integration); use of additives to reduce emissions from enteric fermentation and waste management.

These partner ranches are located across six states in Brazil. For greater feasibility in the application of these practices, partnerships are being established with key companies in the areas of inputs, financing and technological innovation that share a common goal: achieving a highly productive agricultural sector with low carbon emissions.



Chanderson Ernani and Hugo Mello, employees of the Renove Program, and rancher partner in Minas Gerais/MG



# BIODIVERSITY

GRI 304-2, 3-3

Minerva Foods has established two key initiatives to protect biodiversity: forest conservation by eliminating illegal deforestation in its value chain (see Sustainable Livestock for details) and technology development for its partner cattle ranchers through the *Renove* program. This approach addresses the potential impacts on biodiversity along the Company’s value chain, such as deforestation to clear land for grazing, improper use of fertilizers and agrochemicals which could result in runoff eutrophication of rivers and lakes, and groundwater contamination.

Addressing forest conservation and biodiversity, in 2022, the Company monitored: more than 600,000 hectares in the Amazon biome, for a total of more than 9 million hectares monitored throughout the years; 1.83 million hectares in the Cerrado, for a total of more than 6 million

hectares monitored throughout the years; and more than 1 million hectares in other biomes - Caatinga, Atlantic Forest, and Pantanal. All in all, the Company, based on socio-environmental criteria to combat illegal deforestation, monitored more than 16 million hectares and more than 19,000 suppliers throughout Brazil for 2022.

In Paraguay, the Company monitors over 14 million hectares among 4,000 suppliers; over 1 million hectares in Colombia and 3 million in Argentina.

Minerva Foods works together with its suppliers under the *Renove* program to support and strengthen regenerative and sustainable livestock practices. These practices reinforce sustainable production that contribute to the protection of the environment and sustainability of this vital economic activity.







## LIVING FOREST PROJECT

In 2022, Minerva Foods joined the Floresta Viva Project, which works to restore ecosystems using native species and agroforestry practices in the Brazilian biome.

This initiative also works to strengthen the technology framework and management of the restoration production chain.

It is projected to achieve between 20 to 30 thousand hectares of restored vegetation and, based on a vegetation growth cycle of 25 years, the removal of seven to ten million tons of carbon dioxide from the atmosphere.

Livestock intensification through practices such as ILPF and pasture rotation have the potential, when effectively managed, to increase per hectare productivity, resulting in the so-called “land saving effect” of increased agricultural production on existing open land without the need to clear native forests.

These production systems adopt soil management techniques that incorporate the use of organic matter, thereby improving the physical, chemical and biological quality of the soil, with an increase in macro- and micro-organisms that are vital for soil biodiversity.

The practices of livestock intensification, together with compliance of legal regulations for the preservation of native forests and protected areas

guarantee the sustainability and long-term viability of production systems by systematically promoting biodiversity, an aspect widely explored by the scientific community.

The *Renove* program encourages conservation of biodiversity beyond legally protected areas through its partnerships. Rural producers are encouraged to conserve native vegetation through financial compensation for environmental practices, primarily via the carbon credit market.

With these initiatives, Minerva Foods has advanced regenerative livestock production, leading to increased productivity through the integration of practices that work in synergy to conserve native forest areas and ensure the conservation of biodiversity.



MyCarbon, is a subsidiary of Minerva Foods specialized in the design of carbon credit projects focused on nature-based solutions in the agriculture, forestry and land use sectors aimed at generating value for the conservation of the environment. Its mission is to assist the productive sector in achieving its decarbonization and net zero carbon objectives, working with solid partners to generate high quality carbon credits that allow for the transparent, reliable and sustainable offsetting of emissions that cannot be eliminated. It supports the application of regenerative agriculture and sustainable livestock practices that reduce emissions, increase carbon fixation in the soil, and promote the conservation and restoration of forest - essential carbon sinks.

In 2022, MyCarbon, together with the *Renove* program, engaged in offsetting emissions from the *Carne Carbono Neutro* line production process, legitimizing its prominence

in the market and positioning itself among the largest companies in the segment.

In October 2022, MyCarbon provided approximately 20% of the credits traded in the auction held by the Saudi Arabian Sovereign Fund. This was the world's largest carbon credits auction in the voluntary market and the first in the Middle East, with the transfer of more than one million tons of greenhouse gases in the form of audited and certified carbon credits.

MyCarbon also calculated the Greenhouse Gases (GHG) emissions emitted by the Company's private suite and lounge during the 11 days of the "*Festa do Peão de Barretos 2022*", and offset 550 tCO<sub>2</sub>e. Additional offsets were provided, for emissions from the country festival, to *Os Independentes*, the event organizers. In total, 843 tCO<sub>2</sub>e were neutralized.

## FIRST CARBON NEUTRAL E-COMMERCE IN BRAZIL

### First Carbon Neutral E-Commerce in Brazil

The Company's e-commerce, "My Minerva", became the first "carbon neutral" platform in the segment in Brazil in 2022. All services of "My Minerva" are optimized to produce the lowest volume of emissions possible, with My Carbon providing offsets for emissions that are unavoidable, based on the Company's greenhouse gas inventory. The credits used to offset emissions are derived from Amazon Forest preservation projects.



MINERVA FOODS SEEKS TO ENSURE AN ENVIRONMENT OF SAFETY AND WELL-BEING WORK, PROMOTING TRAINING, INITIATIVES FOR IMPROVEMENT QUALITY OF LIFE

## PROSPERITY OF OUR PEOPLE

Employees Paulo Fernandes, Anna Letícia Palla, Celina Souza, Luan Rodrigues Nunes, Ervilene Gaspar de Souza and Cleber Luis de Oliveira



# PROSPERITY OF OUR PEOPLE

Minerva Foods is committed to providing a safe and healthy work environment, offering training and supporting initiatives that improve the quality of life. It has established a set of guidelines that encompass its [Code of Ethics – Conduct Guide](#) as well as compliance with the labor laws of each country in which it operates. In addition, in line with the UN Guiding Principles on Business and Human Rights, the Company actively contributes to the development of the communities in which it operates by reducing inequalities, increasing opportunities and promoting human rights throughout its value chain.

All Minerva Foods operations in Brazil, Paraguay, Uruguay, Colombia and the Rosario unit in Argentina are SMETA certified. SMETA certification guarantees compliance with criteria related to social responsibility, occupational health and safety, and the environment.

In 2022, Minerva Foods received the GPTW - Great Place to Work seal for its José Bonifácio unit in São Paulo. The seal is an indicator of the level of satisfaction of employees regarding the company they work for, highlighting the best places to work in the world. It is expected that the other Brazilian operations will undergo this process in 2023.

## CHAIN MONITORING AND COMMITMENT TO PROTECT HUMAN RIGHTS AND FIGHT TO END SLAVE LABOR GRI 409-1

In Brazil, the company monitors 100% of direct cattle suppliers, evaluating socio-environmental criteria such as: encroachment on indigenous lands or *quilombola* areas; producers engaged in the practice of work analogous to slavery, listed on the public registry of the Ministry of Labor and Social Security; and ranches located on illegally acquired land or obtained through acts of violence. This is to ensure that no commercial transactions are entered into with suppliers engaged in any of these criteria. In all other countries, the company follows up on denunciations made through the media and other official channels, given the lack of a public database. In Brazil, for 2022, 12 suppliers were blocked from doing business with the Company for failure to comply with the previously described criteria. No such occurrences were registered in any of the other countries. Furthermore, Minerva

Foods is moving to apply the same analysis to its indirect suppliers by means of the Visipec tool and the SMGeo Prospec application (see Sustainable Livestock for more information).

The Company screens all other input suppliers for socio-environmental irregularities at the time of registration and has a risk analysis tool for its entire partner base. On a monthly basis, socio-environmental, reputational and compliance risks are analyzed for the entire Brazilian database. In addition to mandating the signing of the Code of Conduct for Business Partners, each supply or service contract includes provisions that address the company's socio-environmental criteria.

Since 2005, Minerva Foods has participated in the National Pact for the Eradication of Slave Labor, a Brazilian initiative that has

established ten commitments to prevent and combat the use of labor analogous to slavery throughout the supply network. Performance of these actions is audited annually by the *Instituto Pacto Nacional pela Erradicação do Trabalho Escravo*, InPACTO - a national institute for the eradication of slave labor.

Due to its efforts in monitoring the supply chain and its engagement with other business partners (suppliers of other inputs, customers, service providers, etc.), Minerva Foods has become a leader in this initiative. Each quarter, the Company engages suppliers, customers and other business partners on the subject through awareness-raising campaigns and provides incentives for them to monitor their own partners through the use of the "Dirty List".



## OUR CULTURE, OUR WAY

GRI 401-1, 401-2, 404-1, 404-3, 405-1, 405-2

Company culture is considered by Minerva Foods to be an essential attribute of its strategy, safeguarding the identity of the company. It has therefore invested in the development of its corporate culture, which in 2021 had reached a milestone with the preparation of the Culture Declaration, outlining the commitments, values and conduct. In 2022, these were strengthened through awareness campaigns and events held at all the units of the South American countries in which the Company operates.

These events not only reinforced the desired and unacceptable values and attitudes, but also strengthened employee commitment and a sense of belonging. By the end of 2022, 90% of the worldwide culture improvement plan had been completed.

### OUR PEOPLE

Minerva Foods completed the 2022 year with more than 23 thousand employees, taking into account all its operations across the different countries in which it operates in South America and Oceania. The Company also contracted 453 service providers in Brazil, 688 in the Latam Division and 41 in the Australia Division, performing activities in the industrial units, distribution centers and offices.

The Company's global turnover for 2022 was 3.68%, representing a significant improvement compared to the previous year, in which the index was 22%. Details of this indicator can be found, by country, at the end of this report.



Event to strengthen the organizational culture in Colombia



Minerva Foods Employees – GRI 2-7

Year	2022		
Contract Type	Men	Women	Total
<b>Permanent</b>			
Brazil	8,303	4,417	12,720
Argentina	2,384	243	2,627
Australia	419	136	555
Colombia	1,295	202	1,497
Paraguay	2,401	740	3,141
Uruguay	1,786	316	2,102

Year	2022		
Contract Type	Men	Women	Total
<b>Temporary</b>			
Brazil	0	0	0
Argentina	0	0	0
Australia	239	163	402
Colombia	0	0	0
Paraguay	0	0	0
Uruguay	0	0	0

Contract Type			
Intermittent “zero hour”	Men	Women	Total
Brazil	70	10	80
Argentina	0	0	0
Australia	66	17	83
Colombia	0	0	0
Paraguay	0	0	0
Uruguay	0	0	0
Total	16,963	6,244	23,207

Outsourced labor, Support category – GRI 2-8\*

Division	2021			2022		
	Administrative	Operational*	Total	Administrative	Operational	Total**
Brazil	-	-	651	9	444	453
Latam	-	-	114	154	524	678
Australia	-	-	-	-	41	41
Total	-	-	765	163	1.009	1.172

\* Outsourced labor is contracted to support the Company’s operations, such as laundry and cafeteria services. The increase in the number of personnel is due to the increased demand for support services in the countries of the Latam Division, particularly in Colombia, which had not used this type of outsourced staff in previous years.  
\*\* In 2021, the information was not separated by function.

DIVERSITY WITHIN GOVERNANCE AND EMPLOYEES (BRAZIL AND LATAM) – GRI 405-1 (BRAZIL AND LATAM)

Diversity is present in the day-to-day operations of Minerva Foods as it conducts operations in different parts of the world and among different cultures. The Company philosophy of respect for people, including its employees, communities and other stakeholders, prohibits any form of discrimination. All practices for hiring and compensation are in accordance with the labor laws of the locations of operation, in addition to internal rules and regulations, making no distinction on the basis of gender, age, race and/or any other protected factor.

Total number of employees by function, gender, and age group

Function	Executive Board	Management	Coordinator	Supervisor	Administrative	Operational
	55	216	276	609	2,693	18,318
<b>Gender</b>						
Male	52	170	191	485	1,639	13,702
Female	3	46	85	124	1,054	4,616
<b>Age group</b>						
>50 years	33	41	41	77	164	1,828
30 to 50 years	22	170	217	466	1,286	8,743
< 30 years		5	18	66	1,243	7,747



Underrepresented group employees by function (%)

Functional category	Brazil*		Argentina		Colombia		Paraguay		Uruguay	
	Qty	%	Qty	%	Qty	%	Qty	%	Qty	%
Executive Board	4	8.51%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Management	48	33.33%	5	14.71%	3	30.00%	4	26.67%	3	23.08%
Coordinators	65	49.24%	22	33.85%	9	30.00%	4	18.18%	4	14.81%
Supervisors	172	50.15%	8	12.12%	23	41.07%	25	28.41%	5	8.93%
Administrative	1,208	62.24%	88	32.00%	66	36.46%	76	44.19%	44	35.48%
Operational	5,585	54.79%	120	5.49%	101	8.29%	631	22.20%	260	13.83%
Total	7,082	55.33%	243	9.25%	202	13.49%	740	23.56%	316	15.03%

\* For Brazil, underrepresented groups included women, black/brown, LGBTQIA+, and PCDs (people with disabilities). For all other countries, only women were considered.

ESTAR BEM PROGRAM

The *Estar Bem* program is a series of wellness initiatives designed to support and enhance the quality of life of Minerva Foods employees and their families. Launched in 2021, the program is designed to strengthen the relationship between the Company and its employees by creating a healthy and safe work environment. The program is available to all company employees and their families, offering telemedicine, nutritional and physical education, as well as psychological support services, at no additional cost throughout 2022.

ENGAGEMENT AND COMPENSATION

Recognition is an essential value in Minerva Foods' culture, and it is encouraged on a daily basis. Recognition is given to professionals for their contributions, aligning their requirements with the Company's expectations.

Compensation practices are based on market standards and competitive balance, supported by market research, in order to attract and retain skilled professionals. Salaries are set and adjusted annually in accordance with collective bargaining agreements.

Employees receive additional benefits such as onsite meals and food vouchers, transportation, life insurance, health plan, and maternity/paternity leave (interns are excluded as per labor laws), in addition to any other benefits mandated by law, agreements, and collective bargaining. In addition, the Company offers workplace cafeterias with discounted prices and community partnerships that provide discounts and benefits for health and dental plans at various locations.



Minerva Foods 30th Anniversary Celebration



Percentage of total employees covered by collective bargaining agreements – GRI 2-30

	Argentina	Brazil	Colombia	Paraguay	Uruguay
2020	93.40	100	0.00	28.68	100
2021	93.00	100	0.00	42.00	100
2022	94.25	100	0.00	40.97	100

In Brazil and Uruguay, all employees are represented by collective bargaining agreements that govern the terms and conditions of their employment contracts, including salary adjustments and benefits. In Paraguay, more than 40% of the employees are represented by collective agreements and all others are covered under individual employment contracts governed by local labor laws. In Argentina, employees in management positions have negotiated specific contracts in accordance with local legislation and are not included in bargaining agreements. Colombia does not have collective bargaining agreements and all contracts are subject to the provisions of local labor legislation.

Ratio of base salary to total compensation by gender and function – GRI 405-2\*

Division	Brazil		Latam	
Function	Male	Female	Male	Female
Executive Board	1.49	1.49	1.00	1.00
Management	1.76	1.76	1.28	1.28
Coordinators	1.48	1.48	1.05	1.05
Supervisors	1.31	1.31	1.08	1.08
Administrative	2.24	2.24	1.16	1.16
Operational	1.38	1.38	1.38	1.38

\* There is no difference in salary between the genders for the same position. Salaries are paid in the local currency and in accordance with the laws, collective bargaining agreements and employment contracts of each country.

Lowest wage to minimum wage ratio by gender (local currency) – GRI 202-1\*

Lowest wage to minimum wage ratio by gender (local currency) 202-1*	2020		2021		2022	
	Male	Female	Male	Female	Male	Female
<b>Brazil</b>						
Percentage ratio (internal and third-party)	1.58	1.58	1.22	1.22	1.0	1.0
<b>Argentina</b>						
Percentage ratio (internal and third-party)	2.1	2.1	1.94	1.94	1.96	1.96
<b>Colombia</b>						
Percentage ratio (internal and third-party)	1.0	1.0	1.0	1.0	1.0	1.0
<b>Paraguay</b>						
Percentage ratio (internal and third-party)	1.0	1.0	1.0	1.0	1.17	1.17
<b>Uruguay (internal and third-party)</b>						
Percentage ratio	1.97	1.97	1.43	1.43	1.74	1.74

\* There is no difference in salary between the genders for the same position.

In 2022, the Company improved its bonus program for management positions, from coordinators upwards. The program is based on a number of criteria depending on the performance of each area and the individual performance of each employee. Bonus programs for the areas of sales, international offices and cattle purchasing were also updated during the year. The ILP - Long-Term Incentive was created for executives, through which shares may be purchased with an equal contribution made by the Company in shares.



PEOPLE DEVELOPMENT

GRI 404-2

With the interest of attracting and retaining talent, Minerva Foods aids in the professional and personal development of its employees, striving to align their goals and skills with the needs of the company.

In 2020, the Company began to identify its key functions, which has

continued through 2022, working with leaders to develop assessment activities to create a plan for succession, based on goals, performance, interests, meeting technical requirements and potential of employees.

The Leadership Development Program (PDL) has progressed in train-

ing leaders in people management. Approximately 1,300 individuals were trained in the South American countries of operation. All participants received individual and group training on topics such as feedback, communication, situational leadership, decision making, organizational culture and safety.

In addition, a leadership assessment was conducted in 2022 to identify strengths and opportunities, thereby creating a more comprehensive program that supports the development needs of participants.

Further training and development for teams was provided through

training seminars for traders on origination and costs, as well as professional courses for operational functions. Employees are also provided with language courses based on their performance, as well as technical improvement courses.



Employees of the administrative sector of the José unit Bonifacio/ SP - Brazil

Average hours of training in (%) – GRI 404-1

Division	2021			2022		
	Australia	Brazil	Latam	Australia	Brazil	Latam**
By function *						
Executive Board	-	7.73	1.92	-	8.17	35.00
Management	-	19.56	10.98	14.48	6.49	34.53
Coordinators	-	24.24	5.6	2.86	9.00	48.23
Supervisors	-	25.14	4.65	-	26.36	49.37
Administrative	-	6.41	1.36	11.25	5.11	47.05
Operational	-	6.09	86.33	3.67	5.48	35.01
By gender						
Male	-	6.81	8.56	3.74	6.56	11.59
Female	-	5.34	7.76	4.72	5.06	16.58

\* The indicator per job function was calculated only for Brazil in 2021. Only Argentina, Colombia and Paraguay training were accounted for in the Latam division. In Uruguay, the average training per employee is 45 hours and, given the management process, it is not possible to provide the indicator by job function or gender.



Performance reviews are conducted annually at the management and administrative levels of Minerva Foods. The process includes self-assessment, appraisal by supervisors, goal setting, feedback, and preparation of an Individual Development Plan (IDP). The review process is driven by the values of the organization's culture, which includes sustainability.

Percentage of employees who received performance reviews and completed a career development plan 404-3 (Brazil and Latam)\* **GRI 404-3**

	2020	2021	2022
<b>Function</b>			
Executive Board	28,81%	52,25%	100,00%
Management	100,00%	97,74%	81,28%
Coordinators	86,46%	96,46%	44,05%
Supervisors	100,00%	88,26%	64,82%
Administrative	30,32%	87,80%	61,53%
Operational	1,45%	3,74%	25,35%
<b>Gender</b>			
Male	10,40%	19,36%	35,28%
Female	8,30%	21,68%	29,65%
Total	9,75%*	20,10%*	31,93%

\* Data for 2020 and 2021 refer to Brazil only. For 2022 the figures include Brazil and Latam.

Employees of the administrative sector of the industrial unit of Belén in Paraguay



## TRAINEE PROGRAM

For Brazil, after more than 6,000 enrollments and an additional year of development, another program cycle was completed, resulting in the placement of 9 trainees into strategic assignments throughout the Company. In Argentina, 16 young professionals received training during the year for operational leadership positions, and in Colombia, two professionals participated in the program and were recruited for operational and commercial positions.

In Paraguay, the Trainee Program attracted 480 applicants of which 6 individuals were selected for the program and possible recruitment.

## INTERNSHIP AND YOUNG APPRENTICE PROGRAMS

Minerva Foods offers opportunities to young professionals interested in developing their skills to enter the job market. Several initiatives have been implemented throughout the year to support their development, such as: a mentoring program with Minerva Foods professionals; behavioral workshops and training; learning experiences with company leaders, among others. In 2022, a total of 346 interns and 2,469 young apprentices were recruited in Brazil.

## DIGITAL HR

Íris is a virtual assistant that is available 24 hours a day, designed to strengthen the value of innovation and to enable greater fluidity, mobility and flexibility in the area of human resources.

## AVAILABLE SERVICES

- ▶ Employee assistance programs (*Estar Bem*, PAC, Telemedicine and Digital library)
- ▶ Covid 19 response (Prevention and vaccination)
- ▶ Monthly pay stub/Vacation statement
- ▶ Benefits policies, links, guides and FAQs
- ▶ Personal information change request
- ▶ Internal job postings
- ▶ Information on Development Programs (Internship, Trainees, Young Apprentice and PDL) and NPS (Employee Net Promoter Score)

Event to strengthen the organizational culture in Colombia



# OCCUPATIONAL HEALTH AND SAFETY

GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10, 3-3

In the interest of providing a safe work environment for all employees, permanent contractors and temporary workers, Minerva Foods has adopted best national and international practices in its occupa-

tional health and safety policies and programs, surpassing the regulatory requirements of the countries in which it operates. All company and subcontracted employees, 23,207 and 1,172 respectively, are protected by the Company's Occupational Health and Safety Policy.

The corporate policies for behavioral and cultural practices that guarantee a healthy and safe work environment are defined by the Company's CHRO (Chief Human Resources Officer), supported by the Human Resources Department and the Global Occupational Health and Safety Manager. Each operating unit has specialized local teams dedicated to the practical application of the strategies.

## RISK MANAGEMENT

The Company takes an integrated approach in assessing potential risks in the process, maintaining a control

system integrated with operations. This system ensures that all activities are evaluated and classified internally, allowing potential occupational risks to be identified proactively, and actions to be taken to manage and control these factors.

Accidents, incidents and near misses that occur at Minerva Foods are recorded and analyzed according to their nature and complexity, with the objective of identifying their root causes and recommending control measures to prevent future occurrences. In addition, knowledge gained can be used to improve safety awareness. Thanks to routine performance evaluations integrated into the system, it is possible to measure indicators and act to ensure the continued development of Occupational Health and Safety Management at Minerva Foods.



Minerva Casings operations



## TEAM TRAINING AND ENGAGEMENT

All new employees, internal or out-sourced, go through an orientation process before starting employment at Minerva Foods, during which they are informed of the hazards relevant to their work. In addition, they are also provided with information on the communication ombudsman channel, available to all internal and third-party employees. This channel for communication ensures anonymity for the reporting of any situation that may result in physical or emotional harm, including the reporting of hazardous conditions.

In addition, specialized training is provided to employees based on their function, in addition to any mandatory training required by law for internal and third-party employees. Refresher training is conducted annually on topics covered during orientation as well as on other subjects.

CIPAS (*Comissão Interna de Prevenção de Acidentes*), is a safety committee present in all Brazilian industrial units and are responsible

for working with the safety team to prevent accidents and work-related illnesses, as well as serving as employee representatives the evaluation of the practices adopted by the Company. They are composed of company and employee representatives which meet on a monthly basis. Units outside Brazil have their own specialized teams and committees that represent employees to ensure safety in the workplace.

Accident prevention and health awareness are central features of annual campaigns at Minerva Foods, with the active participation and commitment of employees. Among the topics addressed in 2022 were: Hand safety, Walking safety, Safe use of knives and sharp objects; health awareness for Pink October, Blue November and Yellow September. In addition, the Company organized campaigns with local partnerships for various initiatives including women's health, oral health, and efforts to combat smoking and alcoholism.





HEALTH CARE

Health clinics staffed by occupational physicians, nurses, nurse practitioners and ergonomists, are available or out-sourced at all Minerva Foods industrial facilities. Employee health is monitored on an ongoing basis through regular health screenings.

Throughout 2022, Covid-19 awareness efforts were maintained at all operations. Vaccination was widely encouraged, and by the end of the year, 100% of employees had received a full vaccination and booster shots.

In 2022, Minerva Foods continued its flu vaccination campaign, providing free vaccines to all employees. **13,956 Influenza and H1N1 vaccines were provided.**

Indicators

Division	Accidents with Leave	Accidents without Leave	Accidents with Casualty
Brazil	20 (rate=0.80)	233 (rate=9.33)	01 (taxa =0.04)
Latam	242 (rate=14.23)	141 (rate=8.29)	0
Australia			
Colac and Sunshine*	4 (rate=14.07)	7 (rate=24.63)	0
Australia			
Esperance and Tammin*	0	3 (rate=20.56)	0

\* The Colac and Sunshine units operated only in the months of November and December of 2022 and the Esperance and Tammin units beginning operations in July 2022.

Injury rates were calculated based on 1,000,000 hours worked. The number of hours worked for 2022 was 24,968,709.

Number of Accidents



There were 221 cases of occupational diseases among employees, 2 in Brazil and 219 in the Latam division. No cases were reported for the Australia division. The most common type of injury was cut to upper limb from hand tools and musculoskeletal disorders were the most common type of medical complaint.



SOCIAL  
RESPONSIBILITY

GRI 413-1, 2-29

Minerva Foods is committed to social responsibility and maintains ongoing relationships with the more than 30 communities surrounding its operations throughout South America and Oceania.

The Company provides employment opportunities and recognizes its responsibility in supporting local communities, public authorities and other social institutions. Communication with community representatives, public authorities and public institutions in the areas of health, education and social integration are part of the qualitative analysis used to enhance the positive impact of its presence in the community.

Stakeholder engagement is guided by the Stakeholder Engagement Policy, which outlines a series of nine guidelines to be observed: respect for human rights; liaison between parties in the search for innovative solutions; establishing strategic and ethical communication; promot-

ing transparency; taking into consideration all particularities of each stakeholder in decision-making; using language adapted to each stakeholder; continuously seeking to identify, manage and mitigate risks and negative impacts on communities and other stakeholders; manage crisis or conflicts in an ethical and transparent manner; and guarantee channels of communication.

In 2022, Minerva Foods began updating its Stakeholder Engagement Plan to include new entities. The purpose of this initiative is to diagnose the current stakeholder engagement scenario and define a meaningful engagement plan that takes into account the specificities of each area, its requirements, expectations and impacts.

The first phase of the project will focus on the slaughter and deboning units in Brazil, Argentina, Paraguay, Uruguay and Colombia. As a result, social maps will be developed for





each operating unit to help guide the Company towards a more strategic social investment focused on local development, expanding positive impacts and mitigating negative impacts, with the premise of respect for Human Rights.

### TRANSFORMATION THROUGH EDUCATION

The *Educara para Transformar* program, developed by Minerva Foods to assist its employees and contribute to the strengthening of education in the communities in which it operates. The program encourages comprehensive education by donating school supply kits to the children of its employees as well as children enrolled in the public school system. In 2022, 11,117 kits were provided to employees and communities throughout the South American countries of operation.

### INCLUSION PROGRAM FOR PEOPLE WITH DISABILITIES (PCD)

This program is designed to recruit and develop individuals with dis-

abilities, providing them with training to potentially fill vacancies within the company. Developed in 2016 in the city of Barretos, the program benefited seven individuals in 2022.

### ARRASTÃO PROJECT

This is a nonprofit organization that provides educational, cultural, quality of life and revenue building support to families in the Campo Limpo area of the city of São Paulo, Brazil. Each month, Minerva Foods donates 300 kilos of protein used in the preparation of approximately 3.5 thousand meals per day.

### MBURICAÓ RIVER AND EL PALMITO CLEANUP PROJECT

Minerva Foods' 200 employees in Paraguay volunteered for the fourth year in a row to help remove more than 26,000 kilos of trash from the banks of the Mburicaó River in Paraguay. Protective equipment and supplies needed for the cleanup were provided by the Company.

In Colombia, employees teamed up with local residents and city clean-

ing crews to clean up and remove approximately 200 kilos of trash from the El Palmito area, located near the Minerva Foods facility.

### FEEDING FAMILIES PROGRAM

In Uruguay, the Company continued to contribute to the Feeding Families project in the community of Melo. Throughout the year, 12,000 kilos of protein used to prepare meals were donated to the program.

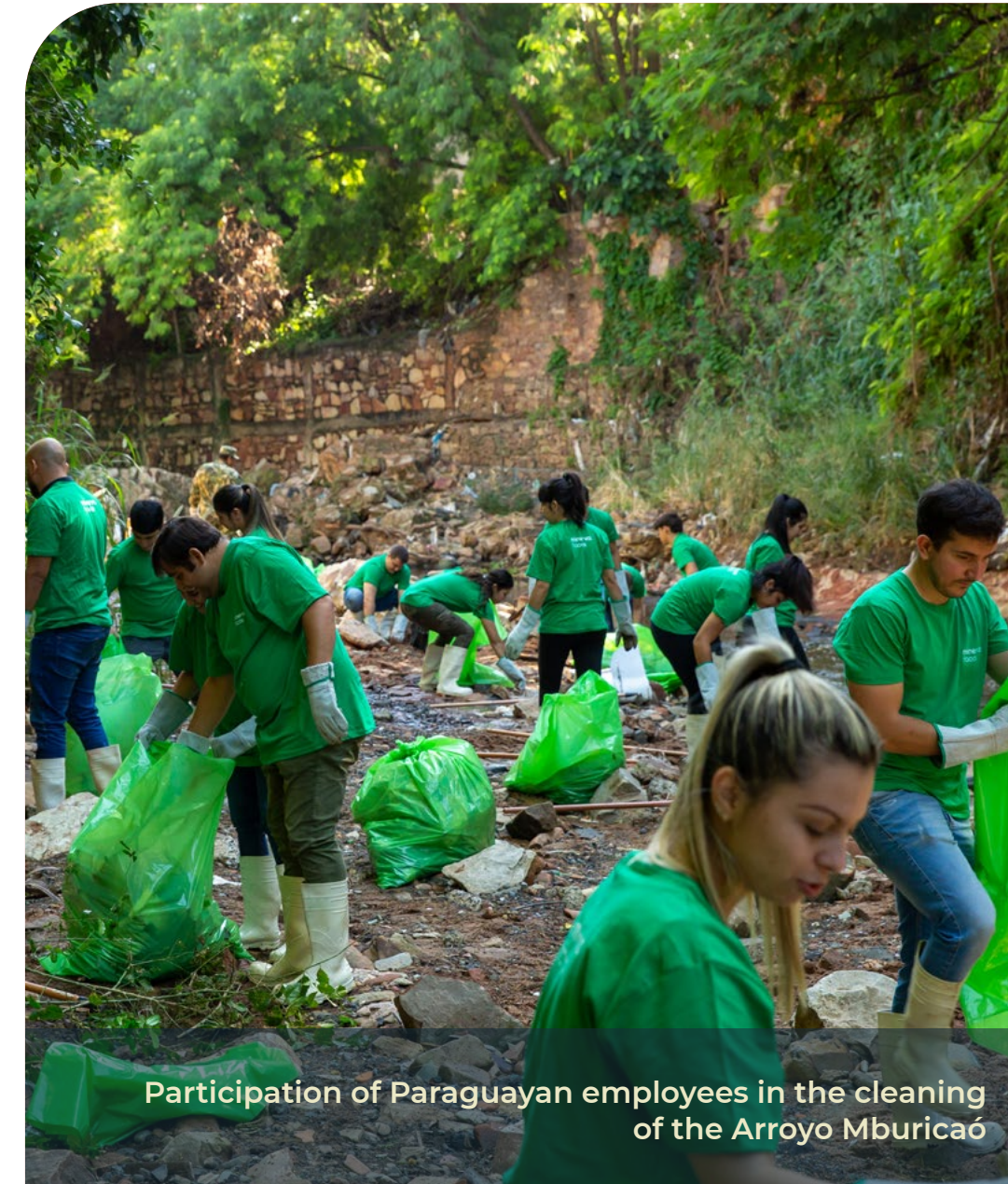
### HELPING TO SUPPORT THE ROSARIO FOOD BANK

In Argentina, the Company has regularly supported the food bank in the Rosario community with donations its Argentina Swift line of products. The food bank supplies 300 different organizations that provide meals to people in disadvantaged situations.

Throughout the year, a number of other social activities are carried out for the benefit of the communities near the Company's operations. These include donations of proteins

and personal hygiene products; winter clothing drives and toy collection campaigns. In Paraguay, monthly

protein donations are made to hospitals and nursing homes that provide care for more than 400 people.



Participation of Paraguayan employees in the cleaning of the Arroyo Mburicaó



## PRODUCT QUALITY AND RESPECT FOR LIFE

FROM RANCH TO TABLE: MINERVA FOODS IS COMMITTED TO ENSURING THE QUALITY AND SAFETY OF FOOD ALONG THE ENTIRE PRODUCTION CYCLE.





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# FOOD SAFETY

**GRI 416-1, 3-3**

Minerva Foods maintains a rigorous Quality and Food Safety Management System in all of its plants throughout the countries in which it operates. This system is based on the Integrated Management System Policy and on the laws and regulations of the countries in which it operates. It ensures compliance at all stages of the process, requiring the monitoring and verification of 100% of the products on a daily basis, through product analysis and indicators.

To ensure compliance with the health and sanitary requirements of the legislation and additional regulations, trained and specialized teams perform daily monitoring of the production process, based on quality indicators that help to identify corrective actions, best practices and opportunities for improvement.

The Company has established measures to address non-conformities

to ensure that effective corrective and preventive measures are established. Incidents of non-conformities are investigated and appropriately documented, and reviewed by members of senior management and representatives of the sectors directly involved in the production process at regularly scheduled meetings. The analysis is designed to determine root cause as well as establish corrective and mitigative actions.

These objectives are reviewed annually or as needed. The quality and safety management practices and tools used at Minerva Foods range from risk analysis to sanitary procedures, good manufacturing practices, traceability and animal welfare.

Minerva Foods operates its own ISO 17025 accredited and/or recognized in-house laboratories in addition to outsourcing to third party labora-



**minerva**  
**foods**

2022 SUSTAINABILITY  
REPORT



tories with the same level of reliability. Microbiological and physicochemical analyses are carried out to ensure the absence of pathogens and the safety of the product, as well as to verify the composition of the food in terms of proteins, fats and moisture and compliance with customer specifications.

The teams responsible for product quality and safety receive periodic training to improve their technical proficiency. The Company additionally invests in the systematization of data collection in order to optimize quality indicators and improve the analysis of this information.

The quality and safety control of Minerva Foods products is based not only on compliance with legislation and internal procedures, but also on internationally recognized certifications and the approval of specific protocols in the field. The Company is also subject to external quality and safety audits carried out by the Department of Inspection of Products of Animal Origin (DIPOA) of the Ministry of Agriculture and Livestock (MAP) and equivalent bodies in Argen-

tina, Australia, Colombia, Paraguay and Uruguay, in addition to its customers.

The Customer Service Channel (SAC) is available to provide information, respond to complaints, and welcome suggestions. It has received the RAI000 seal from *Rec-lame Aqui*, which recognizes companies committed to after-sales service.

Minerva Foods, by means of good manufacturing practices, traceability and labeling, ensures product identification in the event of a recall and has established a procedure to identify, evaluate and measure the impact of the risk posed by nonconforming products. **There were no recalls or export bans due to food safety issues in 2022.**

This attention to detail ensures that consumers have access to quality, safe products that are clearly identified in terms of their characteristics and production process, helping to create a more sustainable market and build a relationship of trust with markets and consumers. **132 food safety audits were carried out in 2022.**

IN 2022,  
WERE NOT  
CARRIED OUT  
ACTIONS OF  
RECALL NOR  
WAS THERE  
PROHIBITIONS  
OF EXPORT  
PER ACCOUNT  
OF QUESTIONS  
INVOLVING THE  
SECURITY OF  
FOOD.



## LABELING

GRI 417-1



The quality and safety of Minerva Foods products extends to the clear and accurate labeling of its products. Along with a commitment to transparency in its relationship with consumers, all products undergo a labeling process to ensure compliance with the requirements of each market for which they are destined to. This process guarantees that the label contains all the required information, in addition to a description of the sustainability practices and the safe handling of the product. These products represent 79% of the Company's total production volume, which, in addition to food products, also includes biodiesel, leather, etc., which do not require labeling.

Information on traceability of meat and the placement of a QR

code with socio-environmental and animal welfare information on the label ensures that consumers are aware of the origin of the raw materials and/or ingredients used in the products.

To ensure accurate and up-to-date labeling, the Company has established a department responsible for regulatory affairs. Members of this department are offered opportunities and resources to undergo refresher courses in order to stay current with national and international standards.

The development of new product labels is the responsibility of a technical team that documents all product characteristics within protocols that are submitted to the regulatory authorities and, if nec-

essary, makes adjustments and revisions to meet the requirements of these authorities. Where required by certain markets, the new labels are submitted for approval, completing the appropriate documentation required by the health authorities in each country.

In addition, there are certain external mechanisms that guarantee that the process of informing the consumer complies with the requirements established by the Consumer Protection Law (Law No.), such as audits specifically related to labeling by the Ministry of Agriculture and Livestock (MAP) and by BRCS, a standard recognized by the Global Food Safety Initiative (GFSI).



Anna Leticia Palla and Mauro Sergio Pontel, employees of José Bonifácio/Sp unit



CERTIFICATIONS

FP5

All units in South America and the Colac and Sunshine units in Australia have been certified by an independent organization under the internationally recognized standard for food safety management systems and recognized by the Global Food Safety Initiative (GFSI), the BRCGS - Brand Reputation Compliance Global Standards.

The BRCGS is a protocol designed to harmonize food safety standards throughout the supply chain. This

certification is a key requirement of leading retailers, manufacturers and food service organizations. Certification assures customers that products are safe, legal and of high quality. The Company's compliance with the requirements of the BRCGS standard is assessed by an independent audit company - the Certification Body. The audit procedure and certification renewal is performed annually, with Minerva Foods striving for the highest possible scores, with no results lower than A or AA.

Units also maintain compliance with other food safety protocols, such as HACCP (Hazard Analysis and Critical Control Point), and specific production protocols, such as Halal, which certifies that the company, process and products comply with legal requirements and criteria established by Islamic jurisprudence. For more information on the Company's certifications, please visit [website](#).

Throughout the year, the Company reviewed the certifications held by its suppliers of inputs used in the production of Minerva Fine Foods' processed products. Suppliers of raw material (beef, pork poultry, and other proteins), ingredients (seasonings, flours, etc.), and of packaging materials were included in the survey.

In total (109), 67.9% of suppliers are certified in GFSI-recognized protocols or have undergone accreditation audits. Of the total volume purchased from these suppliers, 82.9% comes from suppliers certified in GFSI-recognized protocols or who have undergone approval audits.

Percentage of food produced in units FP5 food safety certified

	2020	2021	2022	Certifications – main protocols
Brazil	100%	100%	100%	BRCGS; PAACO; Organic; HALAL;
Argentina*	92%	94%	93%	BRCGS; PAACO; Organic; HALAL; HAACP
Paraguay	100%	100%	100%	BRCGS; PAACO; Organic; HALAL; HAACP
Uruguay	100%	100%	100%	BRCGS; PAACO; Organic; HALAL;
Colombia	-	55%	100%	BRCGS; PAACO; HALAL; HAACP
Australia	-	-	100%	BRCGS; HALAL; Livestock Welfare

\* In Argentina, the volume reported as not produced in a certified unit corresponds to the Pontevedra unit, which processes slaughter by-products such as tallow and bones, and other products.

Volume produced (TFP - Ton of Finished Product) FP5\*

Product Category	2021	2022
Beef	938,628.94	863,916.73
Sheep	-	3,926.24
Industrialized Products	62,496.32	64,462.39
By-products	725,980.91	725,831.90
Total	1,727,106.17	1,658,137.26

\* The indicator was calculated by taking into account the production volumes of the Company's cattle and sheep slaughter and deboning units, given their majority representation in the business.



ORGANIC PRODUCTION

For 2022, the following Minerva Foods units hold international certifications specifically for the production of organic meat: Araguaína (TO), Barretos (SP), Janaúba (MG), Palmeiras de Goiás (GO), Paranatinga (MT) and the units in José Bonifácio (SP), Mirassol d'Oeste (MT).

38% OF THE TOTAL VOLUME OF CATTLE PURCHASED IN URUGUAY CAME FROM CERTIFIED RANCHES.

The units in Paraguay, Uruguay and Rosário in Argentina have also obtained organic certification.

Production in these units is guaranteed to come from animals that have been raised without the use of antibiotics, growth hormones or feed containing animal products, in addition to meeting high animal

welfare standards. The certification requires that these units undergo rigorous traceability controls in accordance with European Community Regulations No. 834/2007 and No. 889/2008 and the National Organic Program (NOP) of the United States.

In Uruguay and Brazil, animals were sourced under carbon neutral cer-

tification (see the *Renove* program for more information). In addition, 3.32% of the animals purchased in Uruguay came from ranches certified by the Global Animal Partnership (GAP). GAP certification is obtained by suppliers who undergo a third-party audit that verifies animal welfare conditions on the property.

CONTROL OF CHEMICAL RESIDUES

Each year, Minerva Foods units approved for meat exports are subjected to chemical residue and contaminant control programs established by the competent authorities in each country, which verify the presence of residues of chemical products potentially harmful to consumer health.

The lots of animals received by the Company must always be accompanied by documents from the producer confirming the non-use of hormones and antibiotics, in addition to a description of the veterinary medicines used on each animal. All animals for slaughter must be accompanied by documentation containing information on medications administered and the absence of certain antiparasitic drugs. Any use of antibiotics must be recorded and reported to Minerva Foods and is only permitted in the event of an animal health problem: prophylactic use is not encouraged.

Percentage of volume sourced subject to compliance verification of internationally recognized responsible production standards, listed by standard – FP2

Protocol	Country	Purchased Animals	% volume total
Organic Certification	Brazil	74,966	4.36%
Organic Certification	Paraguay	113,100	13.55%
Organic Certification	Argentina*	0	0
Organic Certification	Uruguay	132,910	29.64%
Neutral Carbon Certification	Uruguay	22,800	5.08%
Carbon Neutral Certified **	Brazil	4,676	0.27%
Global Animal Partnership (GAP) certification	Uruguay	14,904	3.32%

\* The Rosario unit in Argentina holds organic certification, however, no organic livestock purchases were made in Argentina for 2022.  
\*\* Carbon Neutral certification in Brazil was completed in October 2022.



# ANIMAL WELFARE

GRI 3-3

Minerva Foods does not tolerate abuse, neglect or mistreatment of animals. Animal welfare is reflected in the conduct valued under the sustainability principles, applying the five domains of animal welfare recommended by the FAWC (Farm Animal Welfare Committee).

## CORE PRACTICES EMBRACED

Minerva Foods is committed to high standards of animal welfare, based not only on the legislation of the countries in which it operates, but also on key internationally recognized standards and protocols. The Company maintains an Animal Welfare Policy and Program that establishes strict requirements to be followed by all of its operations and businesses at all stages of production, transportation, slaughter, processing, distribution and sourcing of ingredients for processing.

The corporate Animal Welfare Department is responsible for the implementation of the policy and provides strategic guidance to the

Company's Animal Welfare Committee, which consists of representatives from various management areas and is responsible for reviewing and approving measures for improvements and investments. The development of animal welfare indicators is discussed in weekly meetings, and some of these indicators, such as the severity of bruising, form part of the Company's targets, which may impact bonus awards to managers.

In 2021, animal welfare was added among the criteria for new supplier contracts which requires the producer to agree to and sign the [Business Partners Code of Conduct](#). Compliance is verified annually through questionnaires, and non-compliance may result in contract termination.

Minerva Foods is committed to humane slaughter and stunning of 100% of animals prior to slaughter, with the exception of those destined to certain markets with religious re-



Corrals of Palmeiras de Goiás/GO industrial unit

quirements. **In 2022, kosher/halal slaughter represented 1.15% of the total slaughter performed by the Company in Brazil, 5% in Argentina, 11.31% in Paraguay and 7.80% in Uruguay. This type of slaughter is not carried out in Colombia.**

Stunning before slaughter is carried out on 100% of all animal origin raw materials purchased for pro-

cessing and/or distribution, regardless of species.

Throughout 2022, progress was made in the control practices of our direct suppliers regarding animal welfare practices for the following species: cattle, pigs, broiler chickens, sheep, fish and eggs. Full details can be found in the [Minerva's Food Annual Animal Welfare Report](#).

Investments in animal welfare initiatives amounted to more than 3 million reais in the Brazil division and more than 270 thousand dollars in the Latam division. A large share of these amounts was invested in technology to expand the monitoring of indicators and in information systems that allow for increasingly precise management.



## CERTIFICATIONS

The Minerva Foods units in Brazil, Paraguay, Uruguay, Colombia and the Rosario unit in Argentina are certified in animal welfare under the protocol of PAACO - Professional Auditor Animal Certification Organization, which adheres to the protocol of NAMI (North American Meat Institute). The Colac and Sunshine units in Australia are certified under the Australian Livestock Processing Industry Animal Welfare Certification System (AAWCS) protocol and have a 100% acceptance rate.

The AAWCS is a protocol developed by the Australian Meat Industry Council (AMIC) - the peak industry body representing livestock processors and independent retailers - in partnership with the Australian Meat Processor Corporation (AMPC) and AUS-MEAT Limited, industry organizations. The program certifies livestock processors through independent audits to verify com-

pliance with industry best practice animal welfare standards, from cattle arrival to humane processing.

More than 90% of Minerva Foods' industrial units are animal welfare certified. **The average compliance with audit requirements across all units in 2022 was 99.9%, a 0.5% improvement compared to 2021.**

Regarding the value chain, a number of Minerva Foods' suppliers in Uruguay are GAP certified (Global Animal Partnership), one of the largest animal welfare programs in North America. Once establishments have implemented the protocol-compliant management process, third-party audits are conducted to certify compliance, and the auditor's report is approved by the regulatory body before certification is granted. This process ensures strict adherence to the protocol. **More than 14,000 animals**

**originated from certified ranches in Uruguay in 2022.**

## INFRASTRUCTURE AND TECHNOLOGY

All of Minerva Foods' slaughter and deboning facilities in Brazil, Argentina, Colombia, Paraguay, Uruguay and Australia are equipped with video surveillance for monitoring the unloading, pre-slaughter, and slaughter processes to ensure that both the infrastructure and practices are in compliance throughout the process. In 2022, investments for automation and the implementation of systems for continuous improvement of animal welfare analysis and management have continued.

Engineering teams are guided and trained to consider animal welfare in any decision related to maintenance, renovation or construction, including flooring conditions or the use of chemical materials.



## TRAININGS

All Minerva Foods units provide animal welfare training during new employee orientation, as well as periodic training and annual campaigns by the animal welfare sector, with the participation of specialized external consultants. The units maintain a semi-annual training plan led by the technical person in charge of animal welfare.

**In total, 736 internal employees and 1,091 outsourced employees (drivers, ranch hands and ranchers) received training in all countries of operation.** In 2022, there was a 33.9% increase in the number of employees trained.



# 1,827

own employees and partners were trained on animal welfare topics



Training of driver partners on animal welfare



Key Animal Welfare Indicators



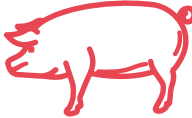



	Brazil (cattle)	Argentina (cattle)	Colombia (cattle)	Paraguay (cattle)	Uruguay (cattle)	Australia (sheep)
% of stunned animals.	99.97%	95.0%	100%	81.4%	90.6%	-
First shot stun effectiveness.	98.89%	99%	98%	99.67%	99.45%	>99%
Poorly stunned animals in discharge area	0.014%	0%	0%	0%	0%	-
Time between stunning and bleeding	55 seconds	<60 seconds	Up to 60 seconds	Up to 60 seconds	41 seconds	< 10
Slips during unloading and passing through corridors	seconds	1.1	1%	2.55%	1.4 %	< 1%
Falls during unloading and passing through corridors	0.15%	0.5%	1%	1.18 %	0.5 %	< 1%
Vocalization of animals while passing through corridors, chute, and stun box	0.36%	3%	0%	2.71%	<2 %	-
Use of the electric prod for driving the animals	4.48%	3%	0%	6.96 %	15 %	-
Sprinkler bath compliance	92.6%	-	100%	100 %	100 %	-
Bruised Carcasses	15.63%	-	3%	0.01%	4.50%	<1%
Number of employees trained in animal welfare	220	36	366	155	70	-
Number of third parties trained in animal welfare	462	0	276	65	320	-
% compliance in second party animal welfare audits	99.01%	99%	100%	100 %	100 %	-
% compliance in third-party animal welfare audits	99.60%	99.70%	100%	100 %	100 %	100%
% mortality	0.001%	0.05%	0%	0.21 %	0 %	4%
% of emergency slaughter	0.04%	0.21%	3%	0.01%	0 %	5%
Number of surveillance cameras	128	2	16	49	13	10
Number of kosher slaughters	1.15%	38.07%	0	16.26%	7.80%	0
Total investment in animal welfare	Over 3 million reais	1,973.47 American dollars	130,000 American dollars	95,329 American dollars	44,738 American dollars	-
Average transport time	5.98 horas	5.30 horas	4 horas	8 horas	3.7 horas	4 horas
Rate of animals transported on trips lasting up to 8 hours	90.31%	90%	95%	49.27%	97.70 %	90%
Average transport distance radius	239.25 km	350 km	295 km	475 km	239 km	350 km
% of confined animals	48.41%	24.77%	0%	37.96 %	1.98 %	25%
% of castrated animals	0.90%	1.7%	40%	14.1 %	43.08 %	50%
% of dehorned animals	2%	5%	75%	0 %	16.4%	<1%

\* The operations in Australia are in the process of standardizing management indicators and implementing Minerva Foods systems. For this reason, there are some indicators not being reported. Operations in the country only slaughter sheep.



ANIMALS - FP11

Performance in the protein production chain

		Slaughter	Processing	Ingredients	Distribution	% Chain Total	Countries
	Cattle		✓	✓	✓	97.42%	Brazil, Argentina, Paraguay, Colombia, Uruguay
	Broiler chicken	-	✓	-	✓	1.34%	Brazil, Argentina
	Swine	-	✓	-	✓	0.87%	Brazil, Argentina
	Fish	-	-	-	✓	0.31%	Brazil, Argentina, Uruguay
	Sheep	✓	-	-	✓	0.04%	Brazil, Paraguay, Australia
	Eggs	-	✓	-	-	0.02%	Argentina





CATTLE

Attention to animal welfare begins at the time of cattle purchase and adheres to the best management practices and routines in the industry. These practices are based on the 1099 regulation of the European Union, the protocol of the North American Meat Institute of the United States, and the regulations of the European Union and Chile.

Sourced cattle are raised in such a way that freedom of movement and herd behavior are upheld and maintained at all stages of the process chain: breeding, rearing, fattening and pre-slaughter, of which only the latter is carried out in industrial slaughter units. Veal is not included in the production of Minerva Foods.

Concerning transport, the Company makes every effort to acquire animals from suppliers located within an average radius of 320 kilometers from its operations, so as to ensure that the transport time is kept to less than eight hours.

Animals have access to quality water in sufficient quantities, a sprin-

FP11 - Animals Purchased by type of breeding and species

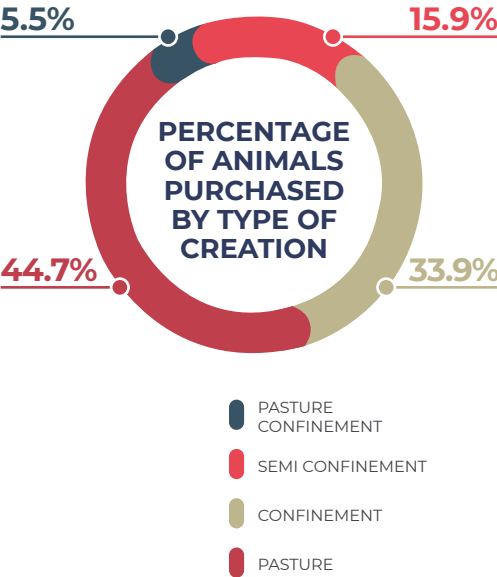
Type of breeding	Brazil		Argentina		Australia*		Colombia		Paraguay		Uruguay	
	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022
Species	Cattle	Cattle	Cattle	Cattle	Sheep	Sheep	Cattle	Cattle	Cattle	Cattle	Cattle	Cattle
Pasture	197,767	268,248	182,364	163,491	-	635,450	320,269	292,116	712,896	517,733	582,614	435,782
Confinement	751,069	832,545	104,460	113,469	-	0	0	0	197,000	316,799	36,530	8,888
Pasture confinement	160,617	207,275	0	0	-	0	0	0	0		0	
semi confinement	265,704	411,724	147,704	181,207	-	0	0	0	0		0	3,684
Total	1,375,157	1,719,792	434,528	458,167	-	635,450	320,269	292,116	909,896	834,532	619,144	448,354

\* Operations in Australia began in 2022. Two of the units were active for only two months during the year and the third unit began operations in July. The Company's fourth unit does not carry out slaughter.

kler system to ensure thermal comfort, and adequate space with in the holding pens. They are held in enclosures with non-slip flooring that is sanitized after each lot change.

Animal behavior is monitored in the pens to determine abnormal behavior, such as sodomy or fighting, resulting in the separation of such animals from the group.

**In 2022, 44.7% of cattle acquired company-wide were raised on pasture, 15.9% in semi-confinement, 5.5% in pasture confinement and 33.9% in confinement. For sheep, 100% of acquisitions are pasture raised.**



POULTRY AND SWINE

All Minerva Foods pork suppliers must transition from individual gestation crates to collective gestation crates for sows by 2026. In addition, 100% of suppliers must use immuno-castration as opposed to invasive surgical castration, and must replace tooth cutting with tooth filing, eliminate denting, and adopt tattooing as a form of identification.

For broiler chickens, all suppliers have eliminated combing or wing clipping and adhere to a 4 hour or less transport time.

All received animal lots are analyzed according to the Chemical Residue Control Program (CRQ). Detailed data can be found in the [Annual Animal Welfare report](#).



## SOLID AND COMMITTED ADMINISTRATION

MINERVA FOODS' PERFORMANCE IS BASED ON THE BEST PRACTICES  
CORPORATE GOVERNANCE AND RISK MANAGEMENT



# SOLID AND COMMITTED ADMINISTRATION

GRI 2-9, 2-10 ,2-11, 2-12, 2-16, 2-18, 2-19, 2-20

The activities of Minerva Foods are based on the best practices of corporate governance and risk management, in compliance with legal requirements and national and international standards, with transparency, integrity, fairness and corporate responsibility as pillars integrated in the routines of the decision-making bodies. The Company, listed on the Novo Mercado B3, the most demanding segment in terms of corporate governance practices, complies with the rules of the Securities and Exchange Commission (CVM) and acts in accordance with Law 6,404/76, adopting the recommendations of the Code of Best Corporate Governance Practices of the Brazilian Institute of Corporate Governance (IBGC). Through its Code of Ethics - Conduct Guide, its Code of Conduct for Business Partners and its other internal policies, the Company communicates these concepts and the expected conduct within its own operations and in the value chain.

In 2022, for the third consecutive year, Minerva Foods was includ-

ed in the portfolio of the Corporate Sustainability Index, the ISE, of B3, composed of companies with the best ESG performance in the country. The Company is also part of the ICO2, created as a tool to stimulate discussions on climate change in Brazil, and the CDP Climate Resilience Index, the ICDPPR70. These achievements reflect the maturity of the Company's governance and embody the responsibility of the Company's management, especially in terms of compliance with benchmark behaviors, of which the following are highlighted:

- Independent members on the Board of Directors (at least 20%, according to the rules of the Novo Mercado);
- Policies for appointing members to the Executive Board, Committees and the Board of Directors;
- Segregation of duties between the positions of Chief Executive Officer and Chairman of the Board;

- Performance evaluation policy for the Board of Directors and the Executive Committee;
- A system of authority defined in the powers and responsibilities of the Board of Directors and the

Executive Committee, and registered in the internal regulations of the governing bodies;

- Maintaining a free float of shares to ensure diversity of capital providers;

- Guarantee of full tag-along selling rights to shareholders.

[Access the Company's policies](#)



Villa Lobos/SP Office



# GOVERNANCE BODIES

GRI 3-3

The Board of Directors is the highest level of governance in the decision-making process, in addition to the Advisory Committees, the Fiscal Council and the Executive Boards (statutory and non-statutory). The process of appointing and selecting governance bodies is carried out in accordance with [Indication of Board Members, Statutory Board of Directors](#).

## BOARD OF DIRECTORS

10  
MEMBERS



11  
MEETINGS  
IN 2022



**Primary duties:** to represent the interests of the Company's shareholders. Responsible for establishing the Company's values and purpose, defining business policies and guidelines, overseeing the performance of the Board of Directors in implementing these guidelines, monitoring the implementation of the business plan, appointing independent auditors, and electing and removing members of the Board of Directors. The Board meets regularly on a quarterly basis and is currently composed of ten members (nine men and one woman), two of whom are independent.

Key issues and oversight of the implementation of the Company's policies, processes and results are addressed on a quarterly basis by reviewing reports and granting approvals at regular Board meetings. In 2022, the Board of Directors of Minerva Foods convened 11 times. Among the issues discussed throughout the year were the approval of the Company's financial statements; approval of the creation and appointment of members of committees and other governance bodies; creation and updating of policies and other documents containing the Company's guidelines, such as the Code

of Ethics - Conduct Guide. In addition, the Board discussed and approved the Company's Sustainability Commitment.

**Assessment process:** annual evaluation conducted by the Human Resources Department or an independent consulting firm according to a specific policy, involves interviews with the Board and its members individually. Its methodology takes into account, among other things, the member's attendance, participation and active contribution to discussions. [More information](#).

## EXECUTIVE COMMITTEE

6  
MEMBERS



**Primary duties:** execute, legally represent and promote the internal organization of the tactical plans for the implementation of the corporate strategy. Meetings are held whenever convened by the CEO or by a majority of its members.

**Assessment process:** annual evaluation conducted by the by the Human Resources Department or an independent consulting firm and is governed by a specific policy, includes interviews with the governing body and its members individually. Its methodology takes into account, among other things, the member's attendance, participation and active contribution to discussions.

6  
MEMBERS



## FISCAL COUNCIL

**Primary duties:** to oversee the activities of senior management and review the Company's financial statements, independently analyzing the Company's balance sheets and financial statements on a quarterly basis. Meetings are held on a quarterly basis.



## ADVISORY COMMITTEES

7  
MEMBERS



### FINANCIAL AND RISK COMMITTEE

It assists the Board in monitoring and evaluating the effectiveness of the Company's financial policies and in analyzing risks that may adversely affect the Company's business, financial condition and results of operations.

9  
MEMBERS



### PERSONAL AND ORGANIZATIONAL DEVELOPMENT COMMITTEE

Oversees human resources practices to ensure the efficiency and quality of decisions made by the Board.

7  
MEMBERS



### STRATEGIC AND INVESTMENT COMMITTEE

It is responsible for analyzing proposed strategic plans and business opportunities and making recommendations to the Board.

In order to ensure the integrity of all processes related to its governing bodies, Minerva Foods also has a policy for transactions with related parties, the internal regulations of the Board of Directors, the Tax Council and the Advisory Committees, as well as a procedure to prevent the occurrence of conflicts of interest. The Company also has a [Remuneration Policy](#) for the governing bodies, which was established in accordance with the [Bylaws](#), item 14. Remuneration takes into account salary, share-based incentives and variable bonus based on operational and economic indicators.

Administrative Office of the José Bonifácio/SP industrial unit



Click here for more information on the governance structure and nomination processes



# ETHICAL CONDUCT AND INTEGRITY

— GRI 2-15, 2-23, 2-24, 2-25, 2-26, 205-2, 205-3, 3-3

Minerva Foods is committed to acting in a socially and environmentally responsible manner, guided by its mission and ethical values. This commitment applies not only to its own and outsourced employees, but also to all partners in its value chain, such as suppliers, customers and service providers. This commitment is formalized in the [Code of Ethics - Code of Conduct](#), approved by the Board of Directors, the highest governance body. The provisions of this primary document are supplemented by other policies, procedures and commitments, some of which are approved by the CEO and others by the Board of Directors. Each department is responsible for adopting and communicating the policies contained in the Company's documents, in accordance with the applicability of the topic.

Minerva Foods employees receive training on the Company's ethics and integrity policies upon hire and in annual refresher courses. In addition, several in-house communication initiatives were implemented in 2022 to raise employee awareness on integrity matters. Its business partners are formally informed through the [Code of Conduct for Company Business Partner](#), to which they adhere by signing an acknowledgement clause, and through the respective supply and service contracts. The Company's policies and commitments are also publicly communicated on the Institutional website and on the Investor Relations website.

Minerva Foods carefully measures and monitors impacts of any kind and requires all its stakeholders, in-

Adriana Pedroza Machado, employee of the corporate office in Barretos/SP



cluding employees and business partners, to fully respect all human rights recognized by the UN, valuing diversity, inclusion and the establishment of relationships with dignified labor in the value chain. Participating in the UN Global Compact in Brazil since 2021, the company in-

ON THE CHANNEL CONNECTION MINERVA, 100% OF REPORTS ARE TREATED BY THE OMBUDSMAN ACCOUNTABLE

tegrates action platforms aimed at sharing experiences and good practices related to the 17 Sustainable Development Goals.

To ensure compliance with the guidelines established in its Code of Ethics - Guide to Conduct, Minerva Foods relies on the work of the Ethics and Integrity Committee, an independent and impartial collegiate body composed of members from different departments. The Committee operates mainly through two areas: the Integrity Program and the Minerva Connection. The Company also has a Statutory Audit Committee, whose responsibilities include following up on reports of fraud and/or irregularities.

The Integrity Program is made up of actions aimed at preventing, detecting and correcting possible risks of violation of laws and internal rules, as well as protecting the reputation of the Company and its employees. The [Minerva Connection](#), is already

Minerva Foods’ internal and external ombudsman channel, which serves as the Company’s communication channel to obtain suggestions, compliments, criticisms and questions, as well as to collect reports aimed at combating fraud, corruption and any non-conformity or violation of rules. This channel is available at all times via the Internet,

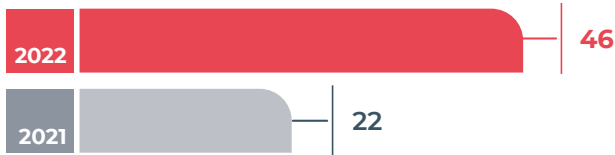
telephone and e-mail, and can be accessed anonymously if the user so wishes. It is managed by an independent third-party company and the Minerva Foods Ombudsman, a professional representing the Ethics and Integrity Committee in the investigation and resolution of communications received through the Channel.

Reports received in the ombudsman channels – all countries

Internal Audience



External Audience



The Company has adopted a policy to prevent the occurrence of conflicts of interest in its business relationships, and all employees must apply the following principles in their actions: 1) Impartiality; 2) Refrain from intervening or influencing negotiations, decisions, approvals, deliberations or any other related actions; and 3) Report any actual or potential conflicts of interest to which they are or may be exposed prior to the conclusion of the transaction. Identified situations must be reported through the Minerva Connection channel, where 100% of the reports are handled by the designated ombudsman. The anti-corruption procedures are communicated to its business partners (customers, suppliers, service providers, etc.) upon the signing of a Letter of Commitment and acceptance of the Code of Conduct for Business Partners, as well as in the registration process to the Minerva Foods Partner Base and in service and/or supplier contracts. In 2022,



**+96% OF  
EMPLOYEES  
ENABLED WERE  
TRAINED IN  
THEMES OF  
COMPLIANCE**

no proceedings and/or investigations have been registered regarding corruption, bribery and fraud in its operations and units.

In 2022, employees in administration and industry leaders received training on the Code of Ethics - Conduct Guide, the General Data Protection Law, and policies on topics

related to compliance and integrity (anti-bribery, anti-corruption, prevention of conflicts of interest and money laundering). For employees in operations and other countries, online training has been adapted into printed materials that address compliance policies in a manner that is simple and easy for everyone to understand.

#### Employees who have been trained in anti-corruption policies and procedures, by employee category - Brazil

Function	Total enabled*	Total trained	%
Executive Board	28	17	60,71
Management	152	146	96,05
Coordinator/Supervisor/Lead	716	682	95,25
Administration	1.395	1.365	97,85
Operations	684	661	96,64
Trainees/Interns/Apprentices	150	143	95,33
<b>Total</b>	<b>3.125</b>	<b>3.014</b>	<b>96,45</b>

\* Employees working in administrative areas and industry leaders in Brazil with computer and Internet access were eligible.

Samia Moreira and Vanessa Fernandes from, employees of the Villa Lobos/SP office



# RISK MANAGEMENT

GRI 2-25

Minerva Foods operates in a highly complex sector and is part of a production chain with unique challenges. The Company therefore maintains a rigorous process for managing the risks and business opportunities associated with its long-term strategy.

Risk management is carried out by the various departments under the leadership of the Finance Department for economic and financial matters. The Executive Committee periodically evaluates the effectiveness of the policies, management and internal control systems, as well as the Integrity Program, and presents the results to the Board of Directors.

Get to know the [Risk Management Policy](#), approved by the Board of Directors.

Minerva Foods is aware of the potential negative impacts that its op-

erations may have on people, the environment and human rights, and has a management system in place that ensures the elimination or mitigation of all identified potential impacts.

## IMPACTS ON PEOPLE

For the protection of its employees and outsourced workers, Minerva Foods maintains a global Occupational Health and Safety Management System, which carries out systematic risk and hazard assessments in all its operating units, resulting in a reduction in absenteeism due to accidents and work-related illnesses.

Its performance in compliance with national and international standards in social, environmental and health and safety aspects has been certified through social responsibility certification processes, such as

SMETA. Last year, the José Bonifácio unit, in the state of São Paulo, also received the Great Place to Work (GPTW) certification, which recognizes the organizational climate and employee satisfaction.

Minerva Foods also works with the communities surrounding its operations and maintains open channels of dialogue with the public. It also supports and promotes social projects that address local needs, economic development and the reduction of social inequalities.

## IMPACTS ON HUMAN RIGHTS

Minerva Foods is committed to promoting human rights throughout its supply chain, as outlined in its Code of Ethics - Conduct Guide and the UN Guiding Principles on Business and Human Rights.

In order to fulfill this commitment, the Company maintains internal tools for the protection of human rights, in compliance with local legislation and best market practices, as well as tools for the management of its supply chain. As a signatory to the National Pact for the Eradication of Slave Labor, the Company regularly consults the Register of Employers who have subjected workers to conditions analogous to slavery (Dirty List) during the process of establishing formal partnerships with suppliers, customers and others. The company also promotes awareness-raising activities and the adoption of monitoring criteria by its business partners, who must also submit a formal declaration of compliance with the Code of Conduct for Business Partners, which further provides guidance on this issue.

A MINERVA FOODS KEEPS A PROCESS ROBUST OF MANAGEMENT OF RISKS AND OPPORTUNITIES BUSINESS RELATED TO YOUR STRATEGY LONG TERM.





IMPACTS ON THE ENVIRONMENT

Sustainability is at the heart of all activities at Minerva Foods, and conservation is an integral part of everything we do. Currently, the Company is prioritizing efforts to prevent the worst effects of climate change, both within its own operations and by assisting rural producers to adopt practices that sequester and store carbon and protect biodiversity. To direct its efforts along these lines, in 2021 Minerva Foods published its Commitment to Sustainability, based on three main priorities, to achieve zero net emissions by 2035. It is available in full at: <https://minervafoods.com/en/commitment/>

With the support of a solid environmental management system and qualified technical teams, Minerva Foods undertakes initiatives to promote the control of greenhouse gas emissions, waste and effluents, and

promotes research aimed at measuring the Company's impact on natural water, energy and biodiversity.

Minerva Foods is also a pioneer in the prevention and mitigation of socio-environmental impacts that do not directly arise from its operations, addressing the entire value chain. Its traceability practices use the best technology available to ensure that suppliers comply with environmental, labor and land tenure standards, with a focus on respect for biodiversity and human rights. The *Renove* program is distinguished by its support and commitment to livestock suppliers in the adoption of good agricultural practices aimed at increasing productivity with respect for the environment and low carbon emissions. More information can be found in the section - Dedication to the Planet.



ECONOMIC IMPACTS

GRI 203-2

With operations in more than 30 largely small and medium sized cities in Brazil, Australia, Argentina, Colombia, Paraguay and Uruguay, Minerva Foods is often responsible for providing a large share of direct and indirect employment in these communities. As a result, the Company has the potential to contribute to local communities and to assist public authorities and other social institutions in local econom-

ic development. The relationship with this public is continuous, and is managed on the basis of sectoral benchmarking surveys, internal and external surveys, and analysis of government indicators and the Human Development Index (HDI). Conversation with representatives of communities, public authorities and institutions in the fields of health, education and social integration are part of the qualitative analysis carried out by the teams of the units in order to reinforce the positive ef-

fects of the Company's presence in the environment. In addition, Stakeholder Engagement Plans are being developed for all slaughter and deboning units in South America in order to measure these impacts and identify new opportunities for local development.

CLIMATE RISK

GRI 201-2

As the Company's primary resources are derived from the environment, a

thorough understanding of the effects of climate change is essential to risk management. Changes in the environment have the potential to affect the productivity of livestock, increasing the Company's operating costs. Similarly, changes in rainfall patterns can affect the costs of electricity use in operations.

During the second half of 2022, Sustainability and Audit, Risk and Compliance, in partnership with a specialized consulting firm, launched a

project to map risks and opportunities related to climate change and to improve Minerva Foods' business adaptation strategy in its operations and value chain. The project will follow the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) and is expected to be completed in 2023.

1. GOVERNANCE - Transparency regarding the governance of risks and opportunities related to climate change

TCFD Recommendations	Minerva Foods Management
1.1. Description of Board oversight	The Finance and Risk Committee assists the Board of Directors in monitoring and evaluating the effectiveness of the Company's policies, including financial and risk management, as well as providing recommendations to the Board of Directors and management on strategies to mitigate identified risks. The Committee also assists in the analysis of the Brazilian and global economic situation and its potential impact on the financial, operational and strategic position of Minerva Foods. The Finance and Risk Committee is composed of the CEO, the CFO and 5 other members.
1.2. Role of executives in mapping and managing the agenda	Minerva Foods has established two forums to discuss and implement the climate agenda in the boardroom. The Sustainability Committee aims to drive the sustainability agenda throughout the organization and assist in decision-making related to the environmental, social and corporate governance agenda. It also evaluates projects related to the climate agenda and divides this evaluation into multidisciplinary working groups that define and implement measures to address the issue. The committee consists of the CEO, CFO, CHRO, CTO, Executive Board of Institutional Relations, Executive Board of Legal and Senior Management of Sustainability. The Advisory Council for Innovation and Sustainability is a non-statutory collegial advisory body linked to the Company's Executive Board, responsible for monitoring and discussing practices related to socio-environmental sustainability, corporate governance and innovation, in order to provide greater transparency, efficiency and assertiveness of Minerva Foods' initiatives. The Board is composed of the CEO, CFO, CTO, Human Resources Executive Board, Legal Department Executive Board, Institutional Relations Executive Board, Sustainability Executive Board as well as two independent members. Both forums meet monthly.



2. STRATEGY - Current and potential impacts on the Company’s business, strategy and financial planning

TCFD Recommendations	Minerva Foods Management
2.1. Transparency regarding the risks and opportunities identified for the short-, medium- and long-term	<p>As part of the project to map and analyze risks and opportunities related to climate change, the Company is evaluating greenhouse gas concentration scenarios and socio-economic strategies prepared by the IPCC (SSP1-2.6, SSP2-4.5 and SSP3-7.0) in the medium and long term (2030 and 2050) that could affect its operations and value chain.</p> <p>The physical risks assessed include: forest fires, floods, heat and cold waves, storms and weather-related droughts. The transition risks assessed include those related to political and legal, market, technological and reputational fronts.</p> <p>Eight opportunities were initially mapped, with different applications in each country of operation.</p>
2.2. Impact of identified issues on the portfolio and strategy	<p>Examples of identified impacts include:</p> <p>A) The Company's main raw material is cattle, which represents up to 80% of costs and can be directly affected by extreme and chronic weather events, increasing the cost of the product.</p> <p>B) A key component of the value chain is forest protection, which is likely to be affected by rising temperatures and droughts, increasing the likelihood of forest fires.</p> <p>C) Changes in legislation and new regulations may create trade barriers for products with high GHG emissions, with different impacts on each item in the Company's portfolio.</p> <p>The project to analyze the risks and opportunities related to climate change is ongoing and is expected to be completed in 2023, and further details on the impact on the portfolio and strategy may be disclosed in the future.</p>
2.3. Business resilience in the face of climate scenarios	<p>Opportunities identified to improve the resilience of the business include the use of renewable energy, the purchase and sale of carbon credits, and the development of financial and technical support solutions for low-carbon production for partner ranchers (<i>Renove</i> program).</p> <p>The project to analyze the risks and opportunities associated with climate change is ongoing and is expected to be completed in 2023, and further details on the resilience of the business in the face of climate scenarios may be disclosed at a later date.</p>

3. RISK MANAGEMENT - Corporate risk identification, assessment and management process

TCFD Recommendations	Minerva Foods Management
3.1. Process for mapping and assessing climate risks	<p>After an initial historical mapping of business impacting climate events, bibliographic review and industry benchmarking with the business units, an analysis of potential physical and transition risks in the industrial operations and value chain was conducted during a workshop with a multidisciplinary group from the Company's technical areas.</p>
3.2. Climate risk management process	<p>The most critical risks must be monitored frequently to mitigate their impact on the Company, as well as the opportunities presented by the project.</p>
3.3. Integration into the corporate risk management process	<p>The next steps in the risk and opportunity analysis project for climate change include measuring the impacts and likelihoods for inclusion in the Company's corporate risk matrix, as well as determining mitigation/management measures. Another important step is to quantify the financial impact.</p> <p>Monitoring of risk management will be carried out by the Audit, Risk and Compliance, and Sustainability teams, as well as the Sustainability and Innovation Advisory Board.</p>



4. METRICS AND GOALS

TCFD Recommendations	Minerva Foods Management
4.1. Reporting of metrics used to monitor climate risks and opportunities	Completion of the risk and opportunity analysis project on climate change is expected to take place in 2023, with further details on metrics to be disclosed at a later date.
4.2. Transparency regarding scope 1, 2 and 3 emissions	<p>Since 2015, every year Minerva Foods has published its Corporate Greenhouse Gas Inventory in line with the methodology of the Brazilian GHG Protocol Program. Beginning with the 2021 release, the document has been verified by a third party and has been awarded the “Gold” seal. The inventory covers Scope 1, 2 and 3 emissions.</p> <p>For Scope 2 emissions, Renewable Energy Certificates (I-REC) have been purchased by the company since 2020, offsetting its emissions through the purchase approach.</p> <p>A materiality study was conducted for Scope 3 emissions in 2022 to identify the most significant categories of emissions for the Company. By 2023, all countries in which we operate will be required to report emissions in these categories. Currently, partial emissions of these categories are reported:</p> <ul style="list-style-type: none"><li>1 - Purchased goods and services;</li><li>3 - Fuel and energy related activities not included in Scopes 1 and 2;</li><li>4 - Transport and distribution (upstream);</li><li>5 - Waste from operations;</li><li>6 - Business travel;</li><li>7 - Employee commuting ('home to work');</li><li>9 - Transportation and distribution (downstream);</li><li>10 - Processing of products sold</li><li>12 - End-of-life treatment of products sold</li></ul>
4.3. Clear goal setting	In 2021, Minerva Foods publicly announced its commitment to sustainability with set goals and targets. The goal is to achieve net-zero operations by 2035, 15 years ahead of the Paris Agreement. To accomplish this goal, its objectives and initiatives are divided into three avenues: 1. Eco-efficiency in managed operations; 2. Fighting illegal deforestation in the value chain; and 3. Development of the <i>Renove</i> program with partner suppliers.



## ECONOMIC AND OPERATIONAL PERFORMANCE

WITH THE COMPETITIVENESS OF AN INCREASINGLY HEATED MARKET, THESE RESULTS WERE BOOSTED AND REAFFIRM COHERENCE MINERVA FOODS' BUSINESS STRATEGY AND PLANNING



## OPERATIONAL CONTEXT

2022 was a year in which the Company achieved many positive results. With the competitiveness of an increasingly heated market, these results have been further strengthened and attest to the soundness of the business strategy and planning of Minerva Foods.

The Company relies on data analysis tools and scenario studies aimed at protecting the capital structure, generating value for its shareholders and the financial health of the business. In this way, Minerva Foods uses a range of tools, from the day-to-day operations of the industrial units to commercial planning.

### BUSINESS ENVIRONMENT AND STRATEGY

Studies suggest that food consumption will grow by up to 60% in the coming years. The Company recognizes that this growth will require practices that increase productivity and expand supply from global production centers.

By closely reading the global beef market, and embracing these opportunities as well as contributing to the world's food supply, Minerva Foods' strategic planning remains grounded in solid foundations, that combine excellence in quality and performance with ESG management mechanisms.

Strategic Principles of Minerva Foods:

- Expanding production capacity through organic expansion, financial discipline and maintaining productivity, quality and safety standards;
- Expanding the national and international customer base with high quality service and expanding the range of internal and external products;
- Improve operational efficiency and reduce costs while maintaining its position as a low-cost producer of high-quality beef and beef products.

The performance of Minerva Foods in 2022 reflected its solid position in

THE PERFORMANCE  
OF MINERVA FOODS  
IN 2022 REFLECTED  
HIS SOLID POSITION  
IN THE MARKET  
INTERNATIONAL  
WITH 69% OF  
GROSS INCOME  
CONSOLIDATED  
ORIGINATING FROM  
THE EXPORTS

the international market, with 69% of consolidated gross revenue generated by exports. The foreign market continued to be quite vibrant, offering great opportunities for exporters from South America. The strong imbalance between supply and demand created new opportunities in various markets, such as Asia, the United States and the Middle East. Together, they represented approx-

imately 63% of Minerva Foods' consolidated exports for the year.

Looking ahead, the global supply of beef is expected to continue to decline, a dynamic that is likely to be accentuated by the sharp curtailment of North American production in the coming years. In contrast, due to the renewed start of the cattle cycle, Brazil recorded an increase

in the availability of cattle, a trend that should continue in the 2023-2024 biennium. When considered alongside the climatic scenario that impacts global grain production, reflecting on the production costs of alternative proteins such as chicken and pork, South America's competitiveness in the international beef market should be further amplified.



FINANCIAL RESULTS

GRI 201-1

Minerva Foods ended the year with record net revenue of R\$ 31.0 billion, with an adjusted EBITDA of R\$ 3.1 billion and a net result of R\$ 655.1 million. Free cash generation totaled R\$647.0 million in the year, accumulating approximately R\$ 5.0 billion since 2018, and contributing to the maintenance of a healthy capital structure, which ended 2022 at 2.15x net debt/EBITDA . Even in the face of a context of high volatility and full of challenges in the international market in 2022, the Company continued with its commitment to capital discipline.

In domestic markets, Minerva Foods performed solidly, with consolidated revenues reaching BRL 10.3 billion in 2022, a growth of 12% compared to 2021, amid difficulties in the continent’s macroeconomic scenario.

Information reported from the Company’s Income Statement. The data reflect the Company’s global income [More financial information can be accessed here.](#)

In accordance with the profit distribution policy, which provides for the distribution of at least 50% of net income when net leverage is less than or equal to 2.5x (net debt/ EBITDA for the last 12 months), the Company’s Management will propose to the Shareholders’ Meeting, in early 2023, the payment of additional dividends for a total amount of R\$208.6 million, or R\$0.36/share. Thus, the total amount of R\$ 336.7 million or R\$ 0.58/share will be distributed as proceeds related to the fiscal year 2022, reaffirming Minerva Foods’ strong commitment to generate shareholder value.

Direct economic value generated and distributed (R\$ thousand ) – 201-1

	2021	2022
<b>Direct economic value generated</b>		
Net operating income	26,965,360	30,977,769
Cost of goods sold	-22,320,336	-25,240,352
Gross profit	4,645,024	5,737,417
<b>Distributed Economic Value</b>		
Sales expenses	-1,766,570	-2,333,667
Administrative and general expenses	-857,581	-1,026,128
Other operating income (expenses)	14,545	45,613
Result before financial expenses	2,035,418	2,423,235
Financial expenses	-1,013,896	-1,221,368
Financial revenue	75,015	185,169
Monetary Adjustment	-179,854	-155,446
Exchange Rate Variation	-405,287	2,090
Other expenses	74,211	-845,571
Financial income	-1,449,811	-2,035,126
Profit or loss before tax	585,607	388,109
Income tax and social contribution – current	-64,918	-64,808
Income tax and social contribution – deferred	78,190	331,763
Income for the period before the participation of non-controlling shareholders	598,879	655,064
Controlling shareholders	598,879	652,533
Non-controlling shareholders	0	2,531
Economic Value Retained		
Income for the period	598,879	655,064



# OPERATIONAL EXCELLENCE

Committed to excellence in its operations, Minerva Foods maintains an Integrated Management System (IMS) that is governed by a specific policy and communicated to all its units. The system allows for the standardization of processes and promotes a culture of continuous improvement among teams, integrating indicators, procedures and initiatives in the areas of Occupational Health and Safety, Quality and Food Safety, Environment and Social Responsibility. The standardization and harmonization of processes in the industrial parks stands out among SGI's key activities, since productivity is linked to the cost structure.

Initiatives have been promoted to share expertise between Brazilian operations and units in other countries, with a focus on operational procedures and Health, Safety and Environment (HSE) standards in production. Learn more about some of them below.

## CHAMPION ATTITUDE

The program engages employees in healthy competition for operational excellence, measured by indicators, scoring and rewarding the best areas and the best unit.

## 5S PROGRAM

This program helps employees focus on behavioral awareness, continuous improvement and efficiency. Progress has been observed in employees' commitment to the approach, which is based on the continuous search for an agile, safe and clean work environment.

## MINERVA QUALITY CIRCLE (CMQ)

The program encourages employees in the sector to form volunteer groups to design projects in areas such as operational efficiency, occupational safety and eco-efficiency, and provides training to support

their design. Currently, the company has 453 participants divided into 69 groups across all operating units in Brazil. A total of 144 projects have been completed and another 124 are in progress.

## GOAL CARDS

In 2022, managers, coordinators and supervisors were introduced to 34 goal charts that spanned 100% of these positions, in line with the achievements of the *Atitude Campeã* program and the enhancement of the value of Recognition.

## EXCELLENT PROCESS

This program focuses on the standardization of industrial processes, including daily monitoring, checklists, and target attainment, with the objective of improving the efficiency of the Company.



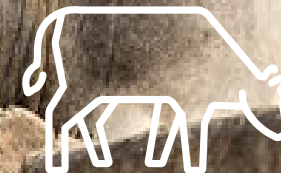


## CARCASS EFFICIENCY PROGRAM – PEC

PEC was developed to recognize the efforts and commitment to efficient livestock production and the pursuit of excellence in carcass standardization, regardless of breed. The program is a partnership between Minerva Foods, Phibro Animal Health and Biogénesis Bagó.

In 2022, it was implemented in the units of Araguaína (TO), Janaúba (MG), José Bonifácio (SP), Mirassol D'Oeste (MT) and Palmeiras de Goiás (GO) relying on a multidisciplinary team that carried out site visits to selected ranchers, expanding knowledge and performance in the field. The objectives were to provide feedback on the performance of the herds evaluated and to promote technical discussions on the parameters.

[Learn more.](#)



**1,314**  
registered  
ranchers

Approximately  
**350,000**  
head of  
cattle  
inspected

**31**  
visits to suppliers  
representing 8%  
of the slaughter  
volume of Minerva  
Foods





GRI ANNEX



PEOPLE

New hires and employee turnover - 401-1

Brazil	2022	
	Employee Self Termination	Employees Hired
Gender		
Male	2796	3088
Female	1276	1802
Male (rate)	0.02	0.03
Female (rate)	0.03	0.03
By age group		
> 50 years	140	123
30 to 50 years	1584	1573
< 30 years	2348	3194
> 50 years (rate)	0.009	0.008
30 to 50 years (rate)	0.02	0.02
< 30 years (rate)	0.04	0.04
By Function		
Executive Board	3	6
Management	20	25
Coordinators	28	18
Supervisors	76	54
Administrative	432	577
Operational	3513	4210
Executive Board (rate)	0.008	0.011
Management (rate)	0.01	0.01
Coordinator (rate)	0.01	0.01
Supervisor (rate)	0.13	0.01
Administrative (rate)	0.02	0.02
Operational (rate)	0.03	0.03

New hires and employee turnover - 401-1

Argentina	2022	
	Funcionários que deixaram o emprego	Colaboradores admitidos
Gender		
Male	510	512
Female	58	73
Male (rate)	0.11	0.11
Female (rate)	0.12	0.15
By age group		
> 50 years	45	15
30 to 50 years	205	164
< 30 years	318	406
> 50 years (rate)	3.45	0.02
30 to 50 years (rate)	0.06	0.06
< 30 years (rate)	0.18	0.23
By Function		
Executive Board	1	0
Management	2	3
Coordinator/Supervisor	8	4
Administrative	71	82
Operational	486	496
Executive Board (rate)	0.0	0.17
Management (rate)	0.03	0.04
Coordinator/Supervisor (rate)	0.03	0.01
Administrative (rate)	0.13	0.15
Operational (rate)	0.11	0.11



Colombia*	2022	
	Employee Self Termination	Employees Hired
Gender		
Male	965	992
Female	135	116
Male (rate)	0.76	0.90
Female (rate)	0.62	0.10
By age group		
> 50 years	17	9
30 to 50 years	416	398
< 30 years	667	701
> 50 years (rate)	0.017	0.01
30 to 50 years (rate)	0.37	0.36
< 30 years (rate)	0.60	0.62
By Function		
Executive Board	0	0
Management	3	2
Coordinator/Supervisor	27	23
Administrative	109	110
Operational	961	973
Executive Board (rate)	0	0
Management (rate)	0.01	0.01
Coordination/Supervision (rate)	0.02	0.02
Administrative (rate)	0.10	0.10
Operational (rate)	0.87	0.87

\* Turnover during 2022 was mainly concentrated in the Bucaramanga unit, due to regional conditions, where there is a high job offer and easy mobility for companies with operational profiles that offer flexible hours and rotating shifts, different from the Minerva Foods operating model. Through its Organizational Culture Evolution Program and human resources development initiatives, the Company is working to improve talent retention.

Paraguay	2022	
	Employee Self Termination	Employees Hired
Gender		
Male	577	697
Female	143	245
Male (rate)	0.28	0.30
Female (rate)	0.30	0.38
By age group		
> 50 years	21	4
30 to 50 years	295	339
< 30 years	404	599
> 50 years (rate)	0.07	0.02
30 to 50 years (rate)	0.19	0.20
< 30 years (rate)	0.45	0.54
By Function		
Executive Board	1	1
Management	5	2
Coordinators	3	0
Supervisors	18	3
Administrative	82	81
Operational	611	855
Executive Board (rate)	0.20	0.20
Management (rate)	0.25	0.14
Coordinators (rate)	0.07	0.00
Supervisors (rate)	0.08	0.02
Operational (rate)	0.29	0.34
Administrative (rate)	0.29	0.28



Uruguay	2022	
	Employee Self Termination	Employees Hired
Gender		
Male	112	143
Female	39	35
Male (rate)	0.053	0.068
Female (rate)	0.019	0.017
By age group		
> 50 years	26	9
30 to 50 years	47	53
< 30 years	78	116
> 50 years (rate)	0.01	0.004
30 to 50 years (rate)	0.02	0.02
< 30 years (rate)	0.03	0.05
By Function		
Executive Board	0	0
Management	0	0
Coordinators	0	0
Supervisors	1	1
Administrative	12	23
Operational	138	154
Executive Board (rate)	0	0
Management (rate)	0	0
Coordinators (rate)	0	0
Supervisors (rate)	0	0
Administrative (rate)	0.006	0.011
Operational (rate)	0.066	0.073

For indicator 401-1, information from the Australia division was not collected due to the management standardiza-  
tion process that is in progress.

ANNEX GRI



ENVIRONMENT

Waste diverted from disposal 306-4 (Brazil)

Hazardous Waste				
Recovery type	Composition	2020	2021	2022
Recovery	Oils sent for re-refining and reuse	0.0	0.0	15.09
Total		0.0	0.0	15.09
Non-hazardous waste				
Recovery type	Composition	2020	2021	2022
Composting	Wastes from ruminal contents and organic wastes from the cafeteria	37,289.30	14,468.99	38,913.80
Recycling	Paper and cardboard, colorless plastics, mixed plastics, containers and drums, raffia bags, ferrous metals, non-ferrous metals, pallets and grease	3,125.90	3,019.87	3,155.43
Total		40,415.20	17,488.86	42,084.32

Waste directed to disposal 306-5 (Brazil)

Hazardous Waste				
Recovery type	Composition	2020	2021	2022
Recovery, including energy recovery	Acid tallow	23.00	1.39	0.00
Landfill	Hazardous waste in general	7.81	11.60	54.20
Incineration (mass burning)	Waste from health services, used personal protective equipment, cloths and objects impregnated with chemicals or oils and greases	56.73	0.00	0.94
Total		87.54	12.99	47.87
Non-hazardous waste				
Recovery type	Composition	2020	2021	2022
Recovery, including energy recovery	Acid tallow	0.00	0.00	0.00
Landfill	Common waste	1,773.29	1,909.00	2,813.92
Incineration (mass burning)	Rumen and sludge from the WWTP	0.00	0.00	0.00
Total		1,773.29	1,909.00	2,813.92



Waste diverted from disposal 306-4 (Latam)

Hazardous Waste				
Recovery type	Composition	2020	2021	2022
Recovery	Oils sent for re-refining	0.0	0.0	0.0
Total		8.0	0.0	0.0
Non-hazardous waste				
Recovery type	Composition	2020	2021	2022
Composting	Wastes from ruminal contents and organic wastes from the cafeteria	10,077.00	46,490.54	54,954.77
Recycling	Paper and cardboard, colorless plastics, mixed plastics, containers and drums, raffia bags, ferrous metals, non-ferrous metals, pallets and grease	1,652.00	3,040.41	3,457.53
Total		11,729.00	49,530.95	58,412.30

Waste directed to disposal 306-5 (Latam)

Hazardous Waste				
Recovery type	Composition	2020	2021	2022
Recovery, including energy recovery	Acid tallow	0.00	0.00	0.00
Landfill	Hazardous waste in general	28,813.87	0.00	0.00
Incineration (mass burning)	Waste from health services, used personal protective equipment, cloths and objects impregnated with chemicals or oils and greases	979.00	18.77	74.66
Total		29,792.87	18.77	74.66
Non-hazardous waste				
Recovery type	Composition	2020	2021	2022
Recovery, including energy recovery	Acid tallow	0.00	0.00	0.00
Landfill	Common waste	4,270.00	34,084.21	27,670.19
Incineration (mass burning)	Rumen	0.00	19.97	16,882.85
Total		4,270.00	34,084.21	44,553.05



## GRI CONTENT SUMMARY



GRI Standard	Content	Comments	Omission	Report page	Ref No. Sector Standard (GRI3)	Ref. number of Industry Standard (GRI3)
<b>GRI 1: FUNDAMENTALS 2021</b>						
<b>GENERAL CONTENTS</b>						
GRI 2: GENERAL STANDARD CONTENT 2021	<b>THE ORGANIZATION AND ITS REPORTING PRACTICES</b>					
	GRI 2-1	Organizational details		10		
	GRI 2-2	Entities included in the organization's sustainability report		3		
	GRI 2-3	Report period, frequency and contact point		3		
	GRI 2-4	Restatements of information		3		
	GRI 2-5	External assurance		3		
	<b>ACTIVITIES AND WORKERS</b>					
	GRI 2-6	Activities, value chain and other business relationships		10		
	GRI 2-7	Employees		50		
	GRI 2-8	Workers who are not employees		50		
	GRI 2-9	Governance structure and composition		75		
	GRI 2-10	Nomination and selection of the highest governance body		75		
	GRI 2-11	Chairman of the highest governance body		75		
	GRI 2-12	Role of the highest governance body in overseeing the management of impacts		75		
	GRI 2-13	Delegation of responsibility for managing impacts		7		
	GRI 2-14	Role of the highest governance body in sustainability reporting		7		



GRI Standard	Content	Comments	Omission	Report page	Ref No. Sector Standard (GRI3)	Ref. number of Industry Standard (GRI3)
GRI 2: GENERAL STANDARD CONTENT 2021	GRI 2-15	Conflicts of interest			In cases of potential or actual conflict of interest situations, the Company continues negotiations through the ombudsman channel, Minerva Connection. The information collected through this channel will not be disclosed by category, in accordance with the policy established by the Company to maintain the anonymity of the channel.	
	GRI 2-16	Communication of concerns reviews		75		
	GRI 2-17	Collective knowledge of the highest governance body			<p>The Board of Directors of Minerva Foods currently consists of ten members, two of whom are independent. The Company's directors have extensive expertise in business management and agribusiness, and in some cases interface with issues such as sustainable livestock development. The Company also has committees that advise the Board on sustainability (environmental, social and governance) issues, such as the Ethics and Integrity Committee, the Human Resources and Organizational Development Committee, the Risk Committee, among others.</p> <p>Minerva Foods has also created the Sustainability and Innovation Advisory Board, an advisory body to the Board of Directors in defining sustainability practices and in monitoring and discussing their results. It includes board members such as the CEO, CFO, CTO, Legal Director, Institutional Relations Director, the Executive Sustainability Managers, the CEO MyCarbon and the Business Development Manager of MyCarbon. It also includes two independent members with extensive experience in sustainability and agribusiness, including Mr. Alexandre Mendonça de Barros, a member of the Company's Board of Directors.</p> <p>The biographies of the members of the Board of Directors and the composition of the Advisory Committees are available at <a href="http://ri.minervafoods.com/governanca-corporativa/administracao/">http://ri.minervafoods.com/governanca-corporativa/administracao/</a></p>	

GRI Standard	Content	Comments	Omission	Report page	Ref No. Sector Standard (GRI3)	Ref. number of Industry Standard (GRI3)
GRI 2: GENERAL STANDARD CONTENT 2021	GRI 2-18	Evaluation of the performance of the highest governance body			Performance review procedures are considered confidential, as they are part of the individual development of the members of the Company's governing bodies.	
	GRI 2-19	Remuneration policies		75		
	GRI 2-20	Process to determine remuneration		75		
	GRI 2-21	Annual total compensation ratio		75	Confidential information by strategic definition of the Company.	
	STRATEGIES, POLICIES AND PRACTICES					
	GRI 2-22	Statement on sustainable development strategy		7		
	GRI 2-23	Policy commitments		78		
	GRI 2-24	Embedding policy commitments		78		
	GRI 2-25	Processes to remediate negative impacts		78		
	GRI 2-26	Mechanisms for seeking advice and raising concerns		78		
	GRI 2-27	Compliance with laws and regulations			According to the definition of the Company, the information is described and updated in the reference form of the Company, item 4.3.	
	GRI 2-28	Membership associations		78		
	STAKEHOLDER ENGAGEMENT					
	GRI 2-29	Approach to stakeholder engagement		59		
	GRI 2-30	Collective bargaining agreements		52		
MATERIAL TOPICS						
MANAGEMENT APPROACH						
GRI 3: 2021 MANAGEMENT APPROACH	GRI 3-1	Process for determining material topics		5		
	GRI 3-2	List of material topics		5		

GRI CONTENT SUMMARY



GRI Standard	Content	Comments	Omission	Report page	Ref No. Sector Standard (GRI3)	Ref. number of Industry Standard (GRI3)
PRODUCT TRACEABILITY						
GRI 3: 2021 MANAGEMENT AP-PROACH	GRI 3-3	Product Traceability		39		13.13.1 13.16.1 13.17.1 13.23.2 13.23.4
GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016	GRI 308-1	New suppliers that were screened using environmental criteria	Total number of new suppliers considered for selection by the organization: 8,036 Total number of new suppliers selected based on environmental criteria: 5,785 Percentage: 71.99			
	GRI 308-2	Negative environmental impacts in the supply chain and actions taken.		39		
GRI 408: CHILD LABOR 2016	GRI 408-1	Operations and suppliers at significant risk of incidents of child labor.	On a daily basis, the Company updates its publicly available database, such as the register of employers who subjected workers to conditions analogous to slavery, and monitors cases and convictions through the media and official communication channels. No cases were identified during the year.			13.17.2
GRI 409: FORCED LABOR OR ANALOGUE TO SLAVE 2016	GRI 409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor.		48		13.16.2
DEFORESTATION AND BIODIVERSITY						
GRI 3: 2021 MANAGEMENT AP-PROACH	GRI 3-3	Deforestation and Biodiversity		44		13.3.1 13.4.3 13.4.5
GRI 304: BIODIVERSITY 2016	GRI 304-2	Significant impacts of activities, products and services on biodiversity.		44		13.3.3

GRI Standard	Content	Comments	Omission	Report page	Ref No. Sector Standard (GRI3)	Ref. number of Industry Standard (GRI3)
FOOD QUALITY AND SAFETY						
GRI 3: 2021 MANAGEMENT APPROACH	GRI 3-3	Food Quality and Safety		63		13.10.2
GRI 416: CONSUMER HEALTH AND SAFETY 2016	GRI 416-1	Assessment of health and safety impacts of product and service categories		63		
	GRI 416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	During the year, there were no significant occurrences of non-compliance related to impacts on the health/safety of products/services produced by the Company. Occurrences are monitored and identified through the testing of product samples in laboratories, in addition to the entire inspection process carried out by representatives of health agencies who monitor the production process in all units. In this indicator, only food production business niches were considered.			13.10.3
	GRI 417-1	Requirements for product and service information and labeling		65		
OCCUPATIONAL HEALTH AND SAFETY						
GRI 3: 2021 MANAGEMENT APPROACH	GRI 3-3	Occupational Health and Safety		56		13.19.1
GRI 401: EMPLOYMENT 2016	GRI 401-1	New employee hires and employee turnover		49		
	GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees.		49		
GRI 403: HEALTH AND SAFETY AT WORK 2018	GRI 403-1	Occupational health and safety management system.		56		13.19.2



GRI Standard	Content	Comments	Omission	Report page	Ref No. Sector Standard (GRI3)	Ref. number of Industry Standard (GRI3)
GRI 403: HEALTH AND SAFETY AT WORK 2018	GRI 403-2	Hazard identification, risk assessment and incident investigation		56		13.19.3
	GRI 403-3	Occupational health services		56		13.19.4
	GRI 403-4	Worker participation, consultation, and communication on occupational health and safety		56		13.19.5
	GRI 403-5	Worker training on occupational health and safety.		56		13.19.6
	GRI 403-6	Promotion of Workers health		56		13.19.7
	GRI 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		56		13.19.8
GRI 403: HEALTH AND SAFETY AT WORK 2018	GRI 403-8	Workers covered by an occupational health and safety management system.		56		13.19.9
	GRI 403-9	Work-related injuries.		56		13.19.10
	GRI 403-10	Work-related ill health.		56		13.19.11
BUSINESS MARKET						
GRI 3: 2021 MANAGEMENT APPROACH	GRI 3-3	Operating market		10		
GRI 202: MARKET PRESENCE 2016	GRI 202-1	Ratios of standard entry level wage by gender compared to local minimum wage		52		13.21.1
GRI 203: INDIRECT ECONOMIC IMPACTS 2016	GRI 203-2	Significant indirect economic impacts		83		13.22.4

GRI Standard	Content	Comments	Omission	Report page	Ref No. Sector Standard (GRI3)	Ref. number of Industry Standard (GRI3)
<b>ETHICS AND COMPLIANCE</b>						
GRI 3: 2021 MANAGEMENT APPROACH	GRI 3-3	Ethics and Compliance		78		13.26.1
GRI 205: FIGHTING CORRUPTION 2016	GRI 205-1	Operations assessed for risks related to corruption	<p>All of the Company's operations in South America have been assessed for risks related to corruption, representing 86% of the operations. The assessments are currently being developed for the Australian operations due to the recent acquisition, which is in the process of implementing and standardizing the processes in accordance with the Company's methodology and policies. Separation of information by operations is not possible, as the database of the Company's partners is integrated. The risk assessment of the business partners registered in the Brazilian database is carried out periodically, and entries that contain notices on restrictive lists are blocked.</p> <p>There is also a confidential channel (<i>Conexão Minerva</i>) for reporting possible complaints related to the subject. There are documents dealing with corruption, such as the Code of Ethics - Guide of Conduct, the Code of Conduct for Business Partners and the Anti-Corruption Policy and Procedure.</p> <p>The issue is addressed in the operations of the Company's internal departments, through statements and contractual clauses. The Compliance Department also periodically conducts reputational research, communication and training with employees.</p> <p>There is also a confidential channel (<i>Conexão Minerva</i>) to receive possible complaints related to this issue.</p>			13.26.2



GRI Standard	Content	Comments	Omission	Report page	Ref No. Sector Standard (GRI3)	Ref. number of Industry Standard (GRI3)
GRI 205: FIGHTING CORRUPTION 2016	GRI 205-2	Communication and training about anti-corruption policies and procedures		78		13.26.3
	GRI 205-3	Confirmed incidents of corruption and actions taken.		78		13.26.4
GREENHOUSE GAS EMISSIONS						
GRI 3: 2021 MANAGEMENT APPROACH	GRI 3-3	GHG emissions		28		13.1.1
GRI 201: ECONOMIC PERFORMANCE 2016	GRI 201-2	Financial implications and other risks and opportunities due to climate change		83		13.2.1 13.2.2
GRI 305: EMISSIONS 2016	GRI 305-1	Direct emissions (Scope 1) GHG emissions		28		13.1.2
	GRI 305-2	Energy indirect (Scope 2) GHG emissions		28		13.1.3
	GRI 305-3	Other indirect (Scope 3) GHG emissions		28		13.1.4
	GRI 305-4	GHG emissions intensity		28		13.1.5
ANIMAL WELFARE						
GRI 3: 2021 MANAGEMENT APPROACH	GRI 3-3	Animal welfare		68		13.11.1 13.11.2 13.23.1
Food Sector Supplement – Outsourcing and Purchasing	FP1	Percentage of volume purchased from suppliers in compliance with the company's purchasing practices policy		73		13.23.2

GRI CONTENT SUMMARY

GRI Standard	Content	Comments	Omission	Report page	Ref No. Sector Standard (GRI3)	Ref. number of Industry Standard (GRI3)
Food Sector Supplement – Outsourcing and Purchasing	FP2	Percentage of purchased volume subjected to verification of compliance with internationally recognized responsible production standards, broken down by standard		37		13.23.3
Food Sector Supplement – Health and consumer safety	FP5	Percentage of production volume manufactured in operating units certified by an independent organization in compliance with internationally recognized food safety management system standards		66		13.10.4
Food Sector Supplement – Animal welfare	FP11	Percentage and total of animals raised and/or processed, by species and type of creation, by type of confinement		73		
	FP13	Total number of non-compliance incidents with laws and regulations and adherence to voluntary standards related to transport, handling and slaughter practices for live land and aquatic animals	No cases of non-compliance with laws and/or regulations regarding the handling of cattle during transport, handling and slaughter were reported.			
ADDITIONAL INDICATORS						
GRI 3: 2021 MANAGEMENT APPROACH	GRI 3-3	Assessment of health and safety impacts caused by product and service categories		56		13.10.1 e 13.10.2
GRI 3: 2021 MANAGEMENT APPROACH	GRI 3-3	Energy		25		
GRI 302: ENERGY 2016	GRI 302-1	Energy consumption within the organization.		25		
	GRI 302-3	Energy intensity		25		
GRI 3: MANAGEMENT APPROACH 2021	GRI 3-3	Human Resource Management (Recruitment, Salary Practices))		51		13.20.1



GRI Standard	Content	Comments	Omission	Report page	Ref No. Sector Standard (GRI3)	Ref. number of Industry Standard (GRI3)
GRI 3: 2021 MANAGEMENT AP-PROACH	GRI 3-3	Training and Education (Training, Development Program)				
	GRI 404-1	Average hours of training per year per employee		49		
GRI 404: TRAINING AND EDUCATION 2016	GRI 404-2	Programs for upgrading employee skills and transition assistance programs		53		
	GRI 404-3	Percentage of employees receiving regular performance and career development reviews.		49		
GRI 3: 2021 MANAGEMENT AP-PROACH	GRI 3-3	Water and Effluents		31		13.7.1
GRI 303: WATER 2018	GRI 303-1	Interactions with water as a shared resource		31		13.7.2
	GRI 303-2	Management of water discharge-related impacts		31		13.7.3
	GRI 303-3	Water withdrawal		31		13.7.4
	GRI 303-4	Water discharge		31		13.7.5
	GRI 303-5	Water consumption		31		13.7.6
GRI 3: MANAGEMENT AP-PROACH 2021	GRI 3-3	Waste		34		13.8.1
GRI 306: WASTE 2021	GRI 306-1	Waste generation and significant waste-related impacts		34		13.8.2
	GRI 306-2	Management of significant waste-related impacts		34		13.8.3
	GRI 306-3	Waste generated		34		13.8.4

GRI CONTENT SUMMARY

GRI Standard	Content	Comments	Omission	Report page	Ref No. Sector Standard (GRI3)	Ref. number of Industry Standard (GRI3)
GRI 306: WASTE 2021	GRI 306-4	Waste diverted from disposal		96		13.8.5
	GRI 306-5	Waste directed to disposal		95		13.8.6
GRI 3: 2021 MANAGEMENT APPROACH	GRI 3-3	Diversity and equal opportunities		50		13.15.1
GRI 405: DIVERSITY AND EQUAL OPPORTUNITIES 2016	GRI 405-1	Diversity of governance bodies and employees		50		13.15.2
	GRI 405-2	Ratio of basic salary and remuneration of women to men		52		13.15.3
GRI 3: 2021 MANAGEMENT APPROACH	GRI 3-3	Local communities		59		13.12.1
GRI 413: LOCAL COMMUNITIES 2016	GRI 413-1	Operations with local community engagement, impact assessments, and development programs.		59		13.12.2
GRI 201: ECONOMIC PERFORMANCE 2016	GRI 201-1	Direct economic value generated and distributed.		88		13.22.2

GRI CONTENT SUMMARY



# SASB AND GRI CORRELATION

SASB Indicator Code	Indicator title	GRI correlation
SASB FB-MP-000A	Number of manufacturing and processing units	2-6
SASB FB-MP-000.B	Animal protein production by category with the percentage of outsourced production	FP-5
FB-MP-110a.1	Gross emissions - scope 1	GRI 305-1
FB-MP-110a.2	Long and short term discussion, strategy or plan to manage emissions (scope 1) and a review of emissions reduction targets and performance against these targets	GRI 3-3   305
FB-MP-130a.1	(1) Total energy consumed, (2) Percentage of 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 303-3, 303-4, 303-5
FB-MP-140a.2	Description of water management risks and discussion of strategies and practices to mitigate these risks	GRI 3-3   303
FB-MP-140a.3	Number of non-compliance incidents with water quality licenses, standards and regulations	2-27
FB-MP-160a.1	Amount of animal waste and manure generated, percentage managed according to a nutrient management plan	306-4
FB-MP-250a.1	Global Food Safety Initiative (GFSI) Audit (1) non-compliance rate and (2) associated corrective action rate for (a) major non-compliance and (b) minor non-compliance	FP-5, 416-2
FB-MP-250a.2	Percentage of supplier facilities certified by the Global Food Safety Initiative (GFSI))	FP-5
FB-MP-250a.3	1) Number of recalls issued and (2) Total weight of recalled products	417-1
FB-MP-250a.4	Discussion of markets that prohibit the import of the entity's products	No correlation
FB-MP-160a.2	Percentage of rangeland and rangeland managed in accordance with USDA Natural Resource Conservation Plan (NRCS) criteria)	Not applicable
FB-MP-160a.3	Production of animal protein from concentrated animal feed operations (Cafos)	Not applicable
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 chronic and acute respiratory conditions	No correlation
FB-MP-410a.1	Percentage of pork produced without the use of gestation crates (sow barn)	No correlation
FB-MP-410a.2	Percentage of sales of cage-free shell eggs	No correlation
FB-MP-410a.3	Percentage of production certified in external animal welfare standards	FP5
FB-MP-430a.1	Percentage of livestock from suppliers with implementation of Natural Resources Conservation Service (NRCS) conservation plan criteria or equivalent	Not applicable
FB-MP-430a.2	Percentage of suppliers and contracted production facilities verified to meet animal welfare standards	Fp-5
FB-MP-440a.1	Percentage of animal feed sourced from regions with high or extremely high baseline water stress	No correlation
FB-MP-440a.2	Percentage of contracts with producers located in regions with high or extremely high baseline water stress	303-3, 303-4, 303-5
FB-MP-440a.3	Discussion of strategy for managing opportunities and risks to feed livestock supply and supply presented by climate change	GRI 201-2

CORRELATION SASB AND GRI





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**ASSURANCE LETTER**





# ASSURANCE STATEMENT

## STATEMENT BY SGS DO BRASIL LTDA. (SGS) REGARDING THE SUSTAINABILITY ACTIVITIES PROVIDED IN “SUSTAINABILITY REPORT 2022” FROM MINERVA S.A.

### NATURE AND SCOPE OF ASSURANCE

The SGS was hired by MINERVA S.A. to carry out the third-party assurance of its Sustainability Report, which provides information for the year 2022 and that follows international guidelines for monitoring and reporting sustainability information, including the Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB). The scope of assurance, based on the methodology for assurance sustainability reports from SGS, included the text and data related to GRI Standards 2021, current version of GRI.

The information provided in “SUSTAINABILITY REPORT 2022” and its presentation is a sole responsibility of MINERVA S.A. management structure. The SGS is not involved in the preparation of any material, including the in the said report, such as risk analysis, materiality tests and other critical issues that may affect severally the MINERVA S.A. business. We are liable for giving our opinion of the GRI disclosures and their texting, data, charts, and statement within the assurance scope in order to keep the MINERVA S.A. stakeholders informed.

The SGS Group has developed a set of assurance protocols for Sustainability Communication based on the best practices provided in GRI Sustainability Reporting Standards, in its most up-to-date version of 2021, and the assurance standard **International Standard on Assurance Engagements - ISAE3000**. Such protocols offer different assurance levels depending on context and capacity of organization.

This report was assured considering our protocols to assess the content authenticity and its alignment with the requirements of GRI Sustainability Reporting Standards 2021, Universal Standards (*GRI 1\_ Foundation 2021, GRI 2\_ General Disclosures 2021, GRI 3\_ Material Topics 2021*) and the requirements of Topic Standards (GRI 200, GRI 300 and GRI 400) according to the material topics identified by MINERVA S.A. through the process described in this report.

The assurance process comprised (i) interviews with strategic employees involved in the process of compilation and preparation of the report, where disclosures, data and processes related to sustainability management and the collection of GRI disclosures were reviewed, (ii) review of the documentation presented by MINERVA S.A. and comparison with the information entered by the company in the report and (iii) evaluation of versions of this report for alignment with GRI standards and (iv) analysis of engagement activities with defined parties (stakeholders) and assessment of the form of sustainability as defined materials were and inserted in the context of the organization and in the content of this sustainability report. The accounting information of MINERVA S.A. contained and referenced in the “SUSTAINABILITY REPORT 2022” was not evaluated as part of this assurance process, but in a separate audit process. The information related to the inventory of greenhouse gases was verified and went through a specific audit process.

### IMPARTIALITY AND COMPETENCE STATEMENT

The SGS Group is global lead in inspection, analysis and verifications services, operating in more than 140 countries and rendering services that includes management system certification, audits and trainings on quality, environmental, social and ethic segments, sustainability assurance reports and greenhouse gases verification. The SGS attests your independence against MINERVA S.A. stating that is exempt from interest conflict with the organization, their subsidiary and stakeholders.



# ASSURANCE STATEMENT

The assurance team was composed according to members' expertise, experience and competence for this activity, the team is composed of:

- An Audit Lead on Assurance of Sustainability Report, a Lead auditor on Socioenvironmental programs, a Lead Assessor of Greenhouse Gases (GHG), Lead auditor on Renovabio program; and
- An Observer Auditor.

## ASSURANCE OPINION

Regarding the verification carried out in the methodology, processes and data presented by MINERVA S.A., we are confident that the information and data contained in the "SUSTAINABILITY REPORT 2022" are reliable and a balanced representation of the sustainability activities developed by MINERVA S.A. in the base year 2022. The SGS has the opinion that the report can be used by the company's stakeholders as part of its company evaluation processes.

In our opinion, based on what was verified and on the materials presented by MINERVA S.A., the content of the report fully meets the requirements of the GRI Standards, wich are: apply the reporting principles, report the disclosures in GRI 2: General Disclosures 2021, determine material topics, report the disclosures in GRI 3: Material Topics 2021, report disclosures from the GRI Topic Standards for each material topic, provide reasons for omission for disclosures and requirements that the organization cannot comply with, publish a GRI content index, provide a statement of use and after publication notify GRI.

## RECOMMENDATIONS, FINDINGS AND CONCLUSIONS OF ASSURANCE

- The Report of MINERVA S.A., "SUSTAINABILITY REPORT 2022" is aligned with GRI Standards 2021, and also with the requirements of the Topic-specific Standards (GRI 200, GRI 300 and GRI 400).
- MINERVA S.A. presents its Report with 8 material topics: 1. Deforestation and Biodiversity; 2. Traceability Process; 3. Food Quality and Safety; 4. Occupational Health and Safety; 5. Market; 6. Ethics and Compliance; 7. Greenhouse Gas Emissions; and 8. Animal Welfare. In our view, the material topics reflect the impacts of MINERVA S.A. activities in a balanced manner, and the report covers information on all topics considered as materials for the sector and stakeholders, according to GRI 3: Material Topics 2021.
- Regarding the partial publication of information related to disclosures, disclosures 2-13 - Delegation of responsibility for managing impacts, 2-19 - Remuneration policies, 201-2 - Financial implications and other risks and opportunities due to climate change, 403-9 - Work-related injuries, 403-10 - Work-related ill health and 404-2 - Programs for upgrading employee skills and transition assistance programs are partially reported.

## ASSURANCE LETTER





ASSURANCE STATEMENT

Finally, SGS believes in the importance of transparency and congratulates the company for the initiative of ensuring its report, as well as promoting sustainability in its actions and disseminating its code of conduct and compliance at all levels of the organization.

April 27th, 2023

Executed by and on behalf of SGS.

Gustavo Venda  
Business Manager - Sustainability

Mariana de Oliveira Klein  
Lead Auditor for Sustainability Report

ASSURANCE LETTER



## MINERVA S.A.

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### INSTITUTIONAL RELATIONS BOARD

João de Almeida Sampaio Filho

### SUSTAINABILITY EXECUTIVE MANAGEMENT

Tamara Lopes, Salomão Abib, Natalia Rasteiro and  
Celina Souza

### COMMUNICATION EXECUTIVE MANAGEMENT

Denise Rocha, Paulo Fernandes and Gabriel oliveira

### COPYWRITING, GRI CONSULTANCY AND DESIGN

Visão Sustentável

### PHOTOS

Image bank Minerva Foods, Claudio Lacerda and  
Daniela Toviansky  
Cover - Gastronomic Studio

# CORPORATE INFORMATION AND CREDITS