



STAKEHOLDER ENGAJAMENT PLAN

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**Argentina Operations Report
(2023/2024)**

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SUSTAINABILITY STRATEGY MINERVA FOODS

Recognizing that the sustainability of our business hinges on preserving the ecosystems vital for food production, Minerva Foods is dedicated to ensuring the future sustainability of the planet's food supply.

Minerva Foods is dedicated to maintaining equilibrium among economic, environmental, social, and corporate governance dimensions within its operations and across its value chain. This dedication permeates the company's culture and organizational values, prominently emphasizing Sustainability

To effectively prioritize initiatives, allocate resources, and foster enduring partnerships, Minerva Foods has structured its sustainability agenda around three primary pillars of action: Dedication to the Planet, Prosperity of Our People, and Product Quality and Respect for Life.



DEDICATION TO THE PLANET

This pillar is dedicated to addressing environmental concerns, emphasizing eco-efficiency within our operations and combating climate change and illegal deforestation throughout our value chain. It aligns closely with our **Commitment to Sustainability**, launched in 2021.



PROSPERITY OF OUR PEOPLE

This pillar is devoted to addressing social concerns, prioritizing a safe and inclusive workplace through comprehensive training and initiatives aimed at enhancing the quality of life and well-being of our employees. Additionally, the company endeavors to foster community development in the regions where it operates, striving to mitigate inequalities and create opportunities across its value chain, in alignment with the UN Guiding Principles on Business and Human Rights.



PRODUCT QUALITY AND RESPECT FOR LIFE

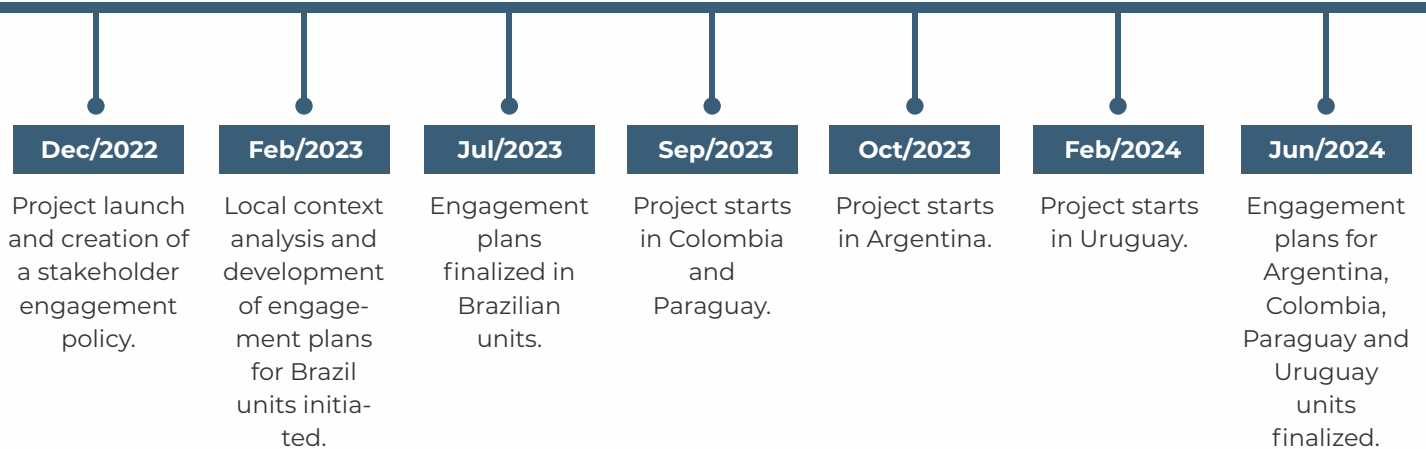
This pillar embodies our core values of food safety, product quality, and animal welfare, which are fundamental to our business. From field to fork, we are committed to maintaining food quality and safety throughout the production cycle, adhering to the strictest national and international standards, as well as legal and customer requirements. Every form of life must be treated with care, dignity, and respect. This commitment includes integrating information and best practices, along with rigorous controls and monitoring, within our operations and across our value chain to ensure animal welfare.

STAKEHOLDER ENGAGEMENT PLAN

In 2022, Minerva Foods launched a project to develop Stakeholder Engagement Plans grounded in a comprehensive analysis of its relationships with stakeholders. The goal was to gain a deeper understanding of the impacts generated by our operations. These plans were tailored to the specific characteristics of each location and were developed using engagement prioritization matrices. These initiatives were developed with the support of an external consultancy specializing in this field, in accordance with the AA1000 Stakeholder Engagement Standard (AA1000SES) and the Company's **Stakeholder Engagement Policy**.

The entire engagement process is overseen by working groups composed of representatives from various business units who maintain established relationships with stakeholders in each operating unit. This initiative will also enhance the Company's social investment strategy, effectively channeling actions and resources to achieve positive impacts on a larger scale. The initial phase of the project involved Minerva Foods' slaughtering and deboning facilities in **Brazil, Argentina, Colombia, Paraguay, and Uruguay**.

TIMELINE



ENGAGEMENT PROCESS

The engagement process was conducted on a unit-by-unit basis, allowing for an analysis of the specific context of each site where the company's operating units are located. The stages of the engagement were as follows:

- I.** Form a multidisciplinary working group with representatives from areas of the company that interface with stakeholders;
- II.** Review the local context with the working group members;
- III.** Conduct interviews with operational unit managers and employee representatives;
- IV.** Survey relevant external stakeholders and interview their representatives;
- V.** Hold a workshop with the working group to discuss the gathered information and outlined context. During this workshop, members analyze the issues in depth, prioritize them, and create engagement plans;
- VI.** Implement the defined engagement plans and monitor targets and indicators to measure their effectiveness, following the deadlines set for each phase.

To prioritize the stakeholders to be consulted in the engagement process, an assessment was conducted with the Working Group from two perspectives:

I. Minerva Foods' perspective: analysis of the need for the company to maintain a close relationship with the stakeholder, based on the operational and/or reputational impact that the stakeholder can generate according to their level of articulation/mobilization.

II. Stakeholder's perspective: analysis of the impact (both positive and negative) that Minerva Foods has on the stakeholder, as well as the stakeholder's level of dependence and/or interest in relation to the Company.

The perspectives were measured using an impact ruler as follows:

Significant:

The relationship between the stakeholder and the Company is impacted in a way that significantly changes their routine, or there is a high degree of dependency between the parties.

Moderate:

The relationship between the stakeholder and the Company is affected in a manner that disrupts day-to-day activities, but does not render routine tasks impossible for those involved.

Limited:

The relationship between the stakeholder and the Company has minimal impact without interfering significantly with the routine of those involved.



The importance and priority of establishing a close relationship with stakeholders increase as the impact between the two parties intensifies.

To **prioritize the issues** raised in the internal and external interviews, analyses were conducted based on the risks and opportunities identified, as well as the operational unit's capacity to respond.

The scale used to measure these factors is described below:

High:

The consequences of not addressing these issues are irreversible or reversible only at a high cost and in the long term. Addressing this issue is essential and has a significant impact on the activities and day-to-day operations of the stakeholders and/or others involved.

Medium:

The consequences of not addressing this issue are reversible at an acceptable cost and in the medium term. The issue is mentioned by stakeholders with some frequency, but there are others of greater relevance.

Low:

Failure to address this issue will not have a significant impact on the company's operations or reputation with stakeholders. The issue is mentioned infrequently and is not material to stakeholders' activities and day-to-day operations.



The higher the risk and/or opportunity posed by the issue, and the greater the capacity of the operating unit* to respond, including resource availability, the higher the priority for addressing the issue in the initial phase.

**The assessment of response capacity and resources is always based on the performance of the operating unit; if the unit is inactive, the issue is referred to the appropriate business area for assessment.*

The engagement methodology and details of the stages of the process are described in the Stakeholder Engagement Manual, an internal Minerva Foods document.

RESULTS - OPERATIONAL UNITS IN ARGENTINA

In Argentina, Stakeholder Engagement Plans have been developed in three cities where the company operates industrial facilities: Villa Gobernador Gálvez (Rosario district), Pilar, and Venado Tuerto.

Each unit has its unique characteristics. The Villa Gobernador Gálvez and Pilar plants specialize in producing industrialized food products such as hamburgers and pates, which hold significant importance in the domestic market. On the other hand, the Venado Tuerto plant focuses on slaughtering and deboning processes.

These operations have a longstanding presence in their respective communities and regions. Minerva Foods acquired these facilities in Argentina from another meat processing company that had previously operated there.

To gain insights into the relationships between stakeholders and Minerva Foods, interviews were conducted with representatives from both internal and external stakeholders.

The process involved **24 employees**, forming working groups for each operating unit, along with **7 representatives** from the external public. This effort resulted in the development of **9 engagement plans**, comprising a total of **51 actions** to be implemented in the first cycle of the project, continuing throughout 2024. In Argentina, the average number of stakeholders interviewed per unit was 2.6, while the overall average was 3.6. This variation is attributed to the limited timeframe for interviews by the consultant and the inability of some individuals to participate. Despite the lower number of participants, stakeholders played an extremely significant role in shaping the engagement plans.

The external perception gleaned from the interviews was largely positive, highlighting the socio-economic impact of the company on the local communities, the donations made during the Covid-19 pandemic, and the provision of affordable protein to local consumers.

KEY STAKEHOLDERS PRIORITIZED IN THE ENGAGEMENT PROCESS

After implementing the project in the country, the following priority stakeholders were identified for the definition of action plans: Employees, Community, Transporters, External markets, Local Government, and the environment as illustrated in Figure 1:

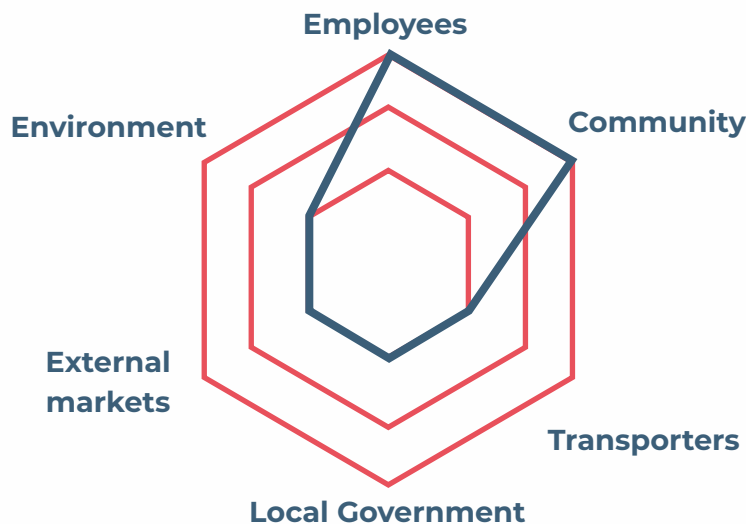


Figure 1. Key stakeholders prioritized in Argentina

RELEVANT TOPICS RAISED IN THE ENGAGEMENT PLANS

The following issues were considered and deemed relevant during the prioritization process in Argentina:

- **Relationship with the local community:** Identifying the needs of stakeholders within the community, together with public authorities, in order to guide the company's social investment activities in a manner that enhances its image and reputation in the community.
- **Animal welfare:** Raise awareness of animal welfare issues among transporters and drivers through training programs.
- **Local Government Relations:** Strengthen the relationship between the company and local government to work together on initiatives that benefit the community and the environment.

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