

MINERVA S.A.

Report on third-party agreed-upon procedures to meet the “commitment to adopt minimum criteria for industrial-scale operations with cattle and beef products in the Amazon biome”

REPORT ON THIRD PARTY AGREED-UPON PROCEDURES TO MEET THE "COMMITMENT TO ADOPT MINIMUM CRITERIA FOR INDUSTRIAL-SCALE OPERATIONS WITH CATTLE AND BEEF PRODUCTS IN THE AMAZON BIOME"

To the
Corporate Sustainability Management
Minerva S.A. ("Minerva Foods" or "Company")
Barretos - SP

Summary

By means of the agreed-upon procedures, this study aimed to identify whether the Company met the criteria assumed in the Public Commitment of Cattle Raisers (CPP), covering the period from January 01, 2024 to December 31, 2024. Based on our work, described in this Report, except for the criterion "Traceability system for indirect suppliers", we found no inconsistencies that could not be justified by Minerva Foods.

This summary is not a replacement for the full version of this Report.

I) Introduction

Since 2007, Greenpeace has been studying the behavior of the cattle-raising production chain in the Amazon region. In 2009, after a long investigation, the organization published its report "Slaughtering the Amazon", which highlighted the relationship between slaughterhouses involved in forest clearance and slave labor, and the latest products offered for sale on the international market. Subsequently, the slaughterhouses JBS S.A., Marfrig Global Foods and Minerva Foods made a public commitment not to purchase cattle from (1) ranches responsible for deforestation inside the Amazon Biome after October 2009, and from (2) those that use labor analogous to slavery or (3) those located in indigenous land or environmental conservation areas. The public commitment that establishes criteria for cattle purchases from properties located in the Amazon Biome is titled Public Commitment of Cattle Raisers (CPP) and is defined in the document "Minimum criteria for industrial-scale operations with cattle and beef products in the Amazon Biome".

II) Objective

BDO RCS Auditores Independentes ("BDO") has been engaged, in terms of Proposal No. 1502-25, to carry out agreed-upon procedures, in accordance with NBC TSC 4400 - Agreed-Upon Procedure Engagements on financial information, approved by Brazilian Federal Council of Accounting (CFC) Resolution No. 1.277/10. The Agreed-Upon Procedures, which appear in italics in this report, were adopted for an independent assessment, by means of an audit of Minerva Foods data and procedures, of whether the Company has met the criteria assumed in the above-mentioned public undertaking, for the period from January 1 to December 31, 2024. The audit procedures agreed between the parties are described in the TdR "Third-party Audit Reference Term 2017 (base year 2016)", in conformity with Greenpeace's last publication.

III) Period of engagements

The engagements were carried out between May 13 and June 23, 2025.

IV) Description of the Company and of the Cattle Purchase Process in relation to the Public Commitment of Cattle Raisers

"Describe in detail the scope of the audit, informing the number of units of the Company that receive animals found in the Amazon Biome."

(extract from TdR - Audit report model)

In 2024, the Company had:

- eight (8) active slaughterhouses;
- one (01) livestock export unit;
- three (03) confinement units.

For the livestock export and confinement units (CSAP), there was operation until September 15, 2023. However, CSAP continued to use the Company's purchase and geospatial monitoring systems, as it had not developed its own purchase system, remaining registered in the purchase data system until the beginning of 2024.

Among the units located in Brazilian territory, we have:

- Araguaína - TO;
- Chupinguaia - RO;
- CSAP - Abaetetuba - PA;
- CSAP - Corumbiara - RO;
- CSAP - Jaíba - PA;
- CSAP - Nortelândia - RO;
- CSAP - Rolim - RO;
- CSAP - Uruará - PA;
- Mirassol D'Oeste - MT;
- Palmeiras de Goiás - GO;
- Paranatinga - MT;
- Pontes e Lacerda - MT;
- Rolim de Moura - RO;
- Tangará da Serra - MT.

According to the instructions of the TdR, the assessment was made on the analysis of 10% of purchases made in 2024 from properties located in the Amazon Biome region. This sample, to be detailed later in this Report in the item "Step 1 - Selecting the sample" included every month in 2024 and proportionately all fourteen (14) units located in or supplied with raw materials from the Amazon Biome region.

Before the presentation of tests carried out and their results, it is important to explain the meaning of the following acronyms, which may be used throughout the report:

- Technical Responsibility Note (ART);
- Application Programming Interface (API);
- Rural Environmental Registry (CAR);
- Certificate of Registration of Rural Property (CCIR);
- Real-time Detection of Deforestation (DETER);

- Enterprise Resource Planning (ERP);
- National Foundation for Indigenous People (FUNAI);
- Animal Transit Form (GTA);
- Brazilian Environment and Natural Resources Institute (IBAMA);
- National Institute for Settlement and Agrarian Reform (INCRA);
- National Institute for Space Research (INPE);
- Rural Environmental License (LAR);
- Single Environmental License (LAU);
- List of Illegal Deforestation in the State of Pará (LDI);
- Minerva Business Service (MBS);
- Federal Public Prosecution Office (MPF);
- Ministry of Labor and Employment (MTE);
- Niceplanet Artificial Intelligence (NIA);
- Brazilian Amazon Deforestation Monitoring Project (PRODES);
- State Department of Environment and Sustainability (SEMAS);
- Environment Seminar (SEMAM);
- System of Rural Environmental Registry (SICAR NACIONAL);
- Geo-monitoring System (SMGeo).

“Describe in detail the Company’s cattle purchase systems, its procedures and mechanisms used to fulfill the Public Commitment of Cattle Raisers, based on the public lists and on the GEO list, besides the cattle origin traceability system.”

(extract from TdR - Audit report model)

Cattle purchase routines were analyzed, and interviews were conducted with the main people in charge, including the third-party company responsible for geomonitoring (Niceplanet Geotecnologia) of Minerva Foods’ supplier properties. Thus, it was possible to identify relevant processes, and examine the registries and information of the suppliers included in Company’s database.

The initial registration of Minerva Foods’ suppliers is received by Master Data, the MBS’ registration department, which analyzes the related documentation in detail, and then accepts or rejects registration applications. If the registration is accepted, it will be sent to Minerva Foods’ Corporate Sustainability Team, which carries out all socio-environmental analysis of the cattle raiser and, therefore, may accept or not the analysis carried out by MBS. If these results are in accordance with the cattle purchase criteria adopted by the Company, registration is validated. If the results are rejected by the Corporate Sustainability team, the registration returns to cattle purchase with the reason for the refusal, and the team then contacts the cattle raiser requesting the supporting documentation so that a new analysis of its information may be made. According to internal procedures, Minerva Foods verifies, upon each acquisition, whether its suppliers meet the following socio-environmental criteria:

- Embargoed areas: crosscheck against the IBAMA’s list;
- Existence of degrading work or work analogous to slavery: crosscheck against the List of Slave Labor issued by the Ministry of Labor and Employment in 2024;
- Deforestation: based on analyses made by the geomonitoring company using the PRODES instrument made available by INPE, polygons informed by IBAMA, LDI, SEMAS or receipt of official letter from the MPF;
- Invasion of indigenous lands: based on analyses made by the geomonitoring company, responses to official letters sent to FUNAI (in which the Company does not currently carry out due to the lack of response) or receipt of official letter from the MPF;
- Land grabbing and violence in the countryside: responses to official letters sent to INCRA and Chico Mendes Institute for Biodiversity Conservation (ICMBio) (in which the Company no longer carries out due to the lack of response) or receipt of official letter from the MPF;

- Protected areas: based on analyses made by the geomonitoring company, responses to official letters sent to ICMBio (in which the Company no longer carries out due to the lack of response) or receipt of official letter from the MPF.

In order to ensure greater security in the process of registering new suppliers and lessors, children or usufructuaries, among others, Minerva Foods adopts a strict procedure regarding the crosscheck of CPF/CNPJ against (1) IBAMA's list of embargoed areas and (2) the list of employers who use labor analogous to slavery, made available by the Labor Secretariat. The first crosscheck against these two (02) lists is made by MBS at the time of initial registration and confirmed by the Company's Corporate Sustainability team in the validation process. These crosschecks are repeated at a later time for each acquisition of raw materials before concluding each purchase order.

When receiving the registration request, the Corporate Sustainability team of Minerva Foods analyzes the documents and may accept them or not. If approved, the information is automatically uploaded and sent to the Niceplanet geomonitoring team via an application programming interface (API).

Once the information has been uploaded to the SMGeo Direto system (monitoring platform) used by Niceplanet Geotecnologia, after analysis, if any irregularity is found, the purchase process or completion/effectiveness of the registration will not proceed. The supplier is blocked and then unblocked only after regularization.

The cattle purchase process also requires crosschecking suppliers against the list of employers accused of keeping workers in conditions analogous to slavery. The employee purchasing cattle enters the supplier's CPF/CNPJ in the most recent version of the List of Slave Labor issued by the Labor Secretariat, makes the search, and if no match is found, includes a screenshot in the supplier's registration file in the system as evidence that there was no corresponding CPF/CNPJ on that list.

Regarding the crosscheck against the IBAMA's list of embargoed properties, the document used by the Company is the supplier's embargo certificate, downloaded from <https://servicos.ibama.gov.br/ctf/publico/areasembargadas/ConsultaPublicaAreasEmbargadas.php>, where all information that no embargo exists for the CPF/CNPJ consulted.

Due to other commitments assumed by the Company for the purpose of fighting illegal deforestation in the Brazilian Amazon Forest, the supplier's name or CPF/CNPJ is also searched on the website "Amazônia Protege", with inclusion of the certificate showing whether there are any public civil actions filed by the MPF.

As mentioned above, for the geomonitoring analyses, Minerva Foods has entered into an agreement with Niceplanet Geotecnologia, which makes the Geographic Monitoring System ("SMGeo Direto") platform available to the Company. The system mainly uses official data and files generated by federal and state governments and published on websites of institutions and agencies, as well as complementary information obtained by Minerva Foods and made available to Niceplanet Geotecnologia. The database is updated daily, ensuring more accurate analyses of the socio-environmental status of suppliers.

The online platform provides certification of socio-environmental monitoring of the properties and their reanalysis at the time of each purchase using units of measurement adopted by the Company. The certificates resulting from these analyses are grounded in official public documents and the geomonitoring analyst's technical opinion and made available to cattle purchasers.

The methodology applied and the main activities of the geomonitoring company are described as follows:

- Daily update to official databases;
- Evaluation of new cattle suppliers;

- Improvement in registration data of suppliers included in the platform;
- Update to official public information databases;
- Monitoring of social and environmental compliance of suppliers in all purchases;
- Crosscheck of geographic information of suppliers against data from official public information databases for monitoring deforestation and overlap with indigenous land and protected areas.

During an on-site presentation on May 27 to 29, 2025, Minerva Foods informed BDO's Sustainability team that all communication between the parties (Minerva Foods and Niceplanet Geotecnologia) takes place via the SMGeo platform. The Company enters consultation requests in the initial registration along with the documents required to carry out the analyses, and the requests are received by Niceplanet Geotecnologia through electronic notification via the API that integrates the systems.

The following documents provided by the supplier attached to the SMGeo platform along with the corresponding registration data, if applicable, are presented below:

- CAR;
- Certification of georeferencing from INCRA;
- Illegal Deforestation Clearance Certificate from SEMAS-PA - LDI;
- Lease/loan for use/partnership/service rendering contracts, if the supplier is not the owner of the property under analysis;
- Deeds;
- Property registrations;
- Property titles.

Niceplanet Geotecnologia has an artificial intelligence called "NIA" that is parameterized by all criteria adopted by Minerva Foods and the official files generated by federal and state governments published on websites of institutions and agencies. When the initial registration and related information are shared via API with Niceplanet Geotecnologia, the artificial intelligence "NIA" carries out a search of all public lists to verify whether that cattle raiser is compliant. If approved, the third-party geomonitoring company issues its opinion that the Company may proceed with the purchase via API. In case "NIA" detects any non-compliance, those in charge of the third-party company manually will send back the analysis, and if the result remains the same, an opinion is issued requesting that Minerva Foods block that CPF/CNPJ. This will result in the CPF being automatically placed on a blacklist of suppliers that cannot do business with the Company until they regularize their processes.

After the registration procedures, Niceplanet Geotecnologia will classify the properties as:

Authorized property: classification attributed to all properties that meet the following criteria:

- the CPF/CNPJ of the supplier is not included in the list of employers accused of keeping workers in conditions analogous to slavery, made available by the Labor Secretariat, or in other valid lists;
- the CPF/CNPJ of the suppliers is not included in public consultation lists of environmental violations and embargoes from IBAMA and SEMAS or, if included in one of the lists, identified that the embargo refers to a property different from the supplier property under analysis;
- The perimeter of the related property, already validated by cartographic criteria, does not overlap with indigenous land, conservation units, quilombos (Brazilian hinterland settlements founded by people of African origin), deforestation polygons (PRODES), polygons of areas embargoed by IBAMA and SEMAS or other properties with active CAR with SICAR Nacional.
- Property on alert: this classification is assigned to all properties for which more than a 10% overlap with another CAR is identified. (This Properties on Alert criterion is not part of the CPP minimum criteria, but the Company adopts it as a good practice).

Unauthorized property: classification attributed to all properties that meet the following criteria:

- the CPF/CNPJ of the supplier is included in the list of employers accused of keeping workers in conditions analogous to slavery, made available by the Labor Secretariat, or in other valid lists;
- the CPF/CNPJ of the suppliers is included in public lists of environmental violations and embargoes by IBAMA and SEMAS, and even if it is identified that the embargo refers to a different property, the distance in a straight line from said property is below the minimum limit established;
- properties whose perimeters overlap with Indigenous Land (TI) will be unauthorized, as follows:
 - ✓ Area < 100 ha: overlap with Indigenous Land > 10% of total area;
 - ✓ Area from 100 to 500 ha: overlap with Indigenous Land > 8% of total area;
 - ✓ Area from 500 to 1,000 ha: overlap with Indigenous Land > 6% of total area;
 - ✓ Area from 1,000 to 3,000 ha : overlap with Indigenous Land > 4% of total area;
 - ✓ Area > 3,000 ha: overlap with Indigenous Land > 2% of total area.
- the perimeter of the related property, already validated by cartographic criteria, overlap deforestation polygons (PRODES), with confirmation of total clearance as from the multi-temporal analysis of satellite images;
- the perimeter of the related property, already validated by cartographic criteria, overlaps with IBAMA's embargoed deforestation polygons.

As previously mentioned, regarding the deforestation analysis, verification takes place in two (02) stages: (1) at the time of registration of the property and (2) at the time of purchase. Additionally, deforestation can be confirmed via PRODES, as detailed below:

- Analysis of PRODES deforestation polygons: PRODES deforestation polygons, made available by INPE every year, as from July 23, 2008, are superimposed onto the shapefiles of the perimeters of properties already registered on the SMGeo platform.

The PRODES reports are analyzed considering only those with Julian days (Julday) referring to July 22, 2008, or later, and for other states, to October 05, 2009, or later. As informed by the Company, the procedure is applied to all properties in the Amazon biome.

For properties with PRODES overlapping their perimeters, multi-temporal analyses are made using satellite images provided by INPE to confirm deforestation (total clearance) within the described polygon.

If deforestation is found, the property is classified as UNAUTHORIZED for trading and the registration process is concluded. The corresponding technical opinion and certificate are then made available on the SMGeo platform. When necessary, the cartography showing total clearance is requested by the Company.

Properties with LAR issued after the date described in the PRODES report whose perimeters overlap with PRODES polygons are classified as AUTHORIZED.

Properties whose perimeters overlap with PRODES polygons for which deforestation as indicated by INPE has not been confirmed based on multi-temporal analysis of satellite images are classified as AUTHORIZED, and the polygons are classified as "False Positives" in the geospatial analysis. The corresponding technical opinion and certificate are then made available on the SMGeo platform. When necessary, as informed by Minerva Foods, the cartography of the area showing no human impact is requested by the Company.

Quilombola: to analyze this criterion, the georeferenced maps of the supplier farms (official SICAR database) and the official Quilombo Areas database (INCRA) are overlapped. When there is an intersection greater than the tolerance rule, the property is unauthorized. The Company also informs that the blocking for analysis only occurs for areas owned by INCRA.

"Describe the cattle purchase blocking system used by the company, how it is updated in accordance with the public lists and the GEO list."

(extract from TdR - Audit report model)

Suppliers are blocked via an automated system. The system is responsible for blocking the CPF/CNPJ of irregular suppliers and the Corporate Sustainability team is responsible for creating an exception to purchases from properties not included in IBAMA's embargo lists, unauthorized by Niceplanet Geotecnologia, and sent to Minerva Foods via API. These suppliers will appear on the GEO list, a spreadsheet generated from data retrieved from the geomonitoring system of properties located in the Amazon Biome belonging to blocked suppliers, containing the results of monitoring carried out in 2024. Such exception is created manually and may be accepted or not, depending on the analysis made by the Company's Corporate Sustainability team.

It is important to point out that for suppliers blocked due to being included in the Labor Secretariat's List of Slave Labor, accused of keeping workers in conditions analogous to slavery, no exception is created, because the CPF/CNPJ of the supplier is blocked, thus, it is not possible to acquire cattle from any of the supplier's properties.

Access to the system for creation of exceptions is limited only to employees of Minerva Foods' Corporate Sustainability team. Public information on blocked suppliers is verified by the Corporate Sustainability team as updated daily by IBAMA, along with each new update to the Labor Secretariat's List of Slave Labor.

Registration is automatically removed from Minerva Foods' system when the remaining information related to deforestation and overlap with indigenous land and conservation units is provided by the geomonitoring company. For cases of agrarian violence or land grabbing informed by the Federal Public Prosecution Office, registration is removed manually by placing suppliers on the blocklist.

When a property is unblocked by the system due to an exception created by an employee of the Corporate Sustainability team, it usually remains unblocked for three (03) days before slaughter. Even when an exception is created, crosschecks are carried out upon each acquisition of raw material. In some cases, the property remains unblocked for more than three (03) days because it is far from the slaughter unit, so the trip may be longer. Nevertheless, it does not remain unblocked for more than fifteen (15) days.

V) Procedures

"Describe the audit strategy (audit trail) and procedures used to demonstrate that the Minimum Criteria have been met, informing which documents were made available, as established by the Reference Document for each stage of the audit process."

(extract from TdR - Audit report model)

The procedures adopted consisted in the analysis of documents and information referring to purchases of cattle by Minerva Foods within the Amazon Biome areas during the period from January 1 to December 31, 2024, in accordance with NBC TSC Standard 4400 - Agreed-upon procedures engagement on accounting information, approved by CFC Resolution No. 1.277/10.

The work was carried out based on the TdR, whose conditions arise from an agreement between the companies that signed it and the NGO Greenpeace, and on the related documents submitted by Minerva Foods to evidence compliance with the "MINIMUM CRITERIA FOR INDUSTRIAL-SCALE OPERATIONS WITH CATTLE AND BEEF PRODUCTS IN THE AMAZON BIOME". The main procedures applied in the audit include:

- Inspection of documents;
- Inquiries of employees who operate the system by means of in-person interviews; and
- Simulations of operations using the existing tools.

In order to demonstrate that the Minimum Criteria have been met as established by the TdR for each stage of the audit process, the procedures described below were adopted. Procedures followed at each stage of the process and the results of crosschecks carried out will be detailed in other topics of this Report.

Initially, Minerva Foods was asked to provide the following documents, deemed necessary for performing the relevant steps and analyses:

- Records of cattle purchases and deliveries made in the audited period;
- List of direct suppliers for the period under analysis;
- List of blocked suppliers generated from the analysis of satellite images and the geographical information system, containing the supplier's name and identification document, the property's name, and the reason why the supplier was blocked, provided by Niceplanet Geotecnologia;
- Invoices, purchase orders and GTAs referring to twenty-five (25) cattle purchases, randomly selected from the sample of 10% of all purchases made in the Amazon Biome;
- CAR or LAR documents of twenty-five (25) cattle purchases randomly selected from the sample of 10% of all purchases made in the Amazon Biome in the audited period of 2024;
- CCIR of twenty-five (25) cattle purchases randomly selected from the sample of 10% of all purchases made in the Amazon Biome in the audited period of 2024.

In addition to the documents referred to above, the following documents were requested and received from the geomonitoring company Niceplanet Geotecnologia:

- Proof of enrollment and status of registration with the Brazilian Revenue Service (RFB);
- Contract for Incorporation of Limited Liability Company;
- Technical Responsibility Note;
- Curriculum of professionals; and
- PDF file with operating procedures.

Additionally, the Company crosschecked the public lists of embargoed areas (IBAMA) and slave labor (Labor Secretariat's List of Slave Labor) against the 10% sample of purchases made in the Amazon Biome in 2024. IBAMA's list and the latest update to the Labor Secretariat's list of slave labor were downloaded from IBAMA's website on May 19 and 20, 2025.

Upon receipt of documents listed, the following steps were performed:

- A sample of 10% of total cattle purchases made in the Amazon Biome was selected, from January 1 to December 31, 2024, including every month of the year and proportionally all the processing units supplied with raw material from the Amazon Biome;
- The sample was crosschecked against (1) IBAMA's list, (2) the Labor Secretariat's List of Slave Labor, and (3) the list obtained by the geomonitoring company (deforestation, indigenous land, and conservation units), considering their common piece of data, i.e., CPF/CNPJ;
- When suppliers or properties were found in any of the lists, it was verified whether they were included after the date of purchase. Additionally, the name and location of the embargoed property were verified as to whether they are the same as the name and location of the property belonging to the supplier;

- For suppliers or properties included in those lists for which any irregularity and/or need for additional confirmation was identified, additional documentation was requested and a purchase simulation was carried out in Minerva Foods' system to test blocked suppliers identified in the previous step. As previously mentioned, the system allows unblocking when the CPF/CNPJ of suppliers who own properties embargoed by IBAMA or whose perimeters overlap with indigenous areas, conservation units and PRODES deforestation polygons is automatically blocked. However, this only occurs when the property in question is not the one that was automatically blocked, and it may only be unblocked by members of Minerva Foods' Corporate Sustainability team. In case the supplier was blocked due to being included in the Labor Secretariat's List of Slave Labor, it is not possible to authorize any of the properties for purchase;
- According to the reference term, the sample used for the non-compliant supplier identification test should be equal to ten (10) cases for each criterion ((1) IBAMA's list, (2) the Labor Secretariat's List of Slave Labor and (3) the GEO list); however, it was not possible to conduct the ten (10) tests for the Labor Secretariat's list since the crosscheck resulted in the identification of no cases. In relation to criterion of irregular properties, six (6) cases were verified, with five (05) cases tested for IBAMA and sixty-eight (68) cases tested for the GEO list so that thirty-eight (38) cases were selected for conducting the test;
- In-person interviews with those in charge of the third-party company's geomonitoring procedures were conducted in order to understand processes established to guarantee that no purchase is made from suppliers who own properties whose perimeters overlap with indigenous land and conservation units, or responsible for deforestation after July 2008;
- Additionally, regarding geomonitoring procedures adopted by Niceplanet Geotecnologia, in order to verify the procedures adopted, a sample of thirty (30) properties was generated to simulate the monitoring related to 30 (thirty) purchases. The sample included both "authorized" and "unauthorized" properties for purchase, ten (10) of which were selected for deforestation, ten (10) for overlap with indigenous land, and ten (10) for overlap with conservation units;
- Furthermore, to complement the assessment of the regularization of property title and environmental information, a random sample consisting of twenty-five (25) purchases per unit was selected, whose related invoices, GTAs and purchase orders were analyzed by BDO's team, considering the same purchases selected for the CCIR analysis;
- For the CAR or LAR document, twenty-five (25) purchases were randomly selected from the sample using statistical software to present the documentation in Minerva Foods' system;
- Moreover, to confirm the legality of property title documents, such as the CCIR document downloaded from INCRA's website and/or documents such as property registration, twenty-five (25) properties were randomly selected using statistical software.

Stage 1 - Sampling process, test of cattle purchase system and test of non-compliant supplier identification system.

Step 1 - Selection of samples

"Give a brief description of the procedures used for selecting information on cattle purchases by the companies in the Amazon Biome region during the audited period, and the criteria adopted for sampling. The sample calculation will not be published and may be disclosed to Greenpeace, as long as information confidentiality is agreed in contract."

(extract from TdR -Audit report model)

Minerva Foods extracted from its ERP system the database of cattle purchases made in the Amazon Biome between January 01 and December 31, 2024. It was monitored by a member of BDO IT staff in order to ensure the integrity of the information extracted from that database, which occurred on May 14, 2025.

A random 10% sample was drawn of the total purchases made from properties located in the Amazon Biome, pursuant to the agreement between the companies and Greenpeace, resulting in a total of two thousand one hundred eighty-seven (2,187) cattle purchase transactions. For the units CSAP Jaíba, Pontes e Lacerda, Palmeiras de Goiás, CSAP Uruará and CSAP Corumbiara, all purchases made were considered, since the total volume of purchases for these units was below 10%.

The selection was made using statistical software, including each of the twelve (12) months of the sampling period and considering a 10% sample per slaughterhouse unit, thus ensuring a representative proportion of purchases from the various units (see Table 1 of the Appendix at the end of this report).

Step 2 - Test of cattle purchase system

"Give a brief description of how the public listings (IBAMA and MTE) and the Geo list were compared with the samples of cattle purchases, indicating where they coincided and where they did not.

If cattle purchases from a property included in any of the lists is identified, give an estimate of the volume of irregular purchases as a percentage of the total sample, and how checking was done of any cattle purchases from irregular suppliers.

The sample calculation will not be published and may be disclosed to Greenpeace, as long as information confidentiality is agreed in contract."

(extract from TdR -Audit report model)

To carry out the cattle purchase test, on May 19 and 20, 2025, BDO downloaded IBAMA's official list of embargoed areas, and the List of Slave Labor issued by the Labor Secretariat, referring to suppliers accused of keeping workers in conditions analogous to slavery.

Subsequently, on May 20, 2025, Minerva Foods sent the GEO list provided by Niceplanet Geotecnologia, referring to the suppliers classified as authorized, unauthorized and requiring attention for the twelve (12) months of 2024, in order to verify compliance with the following criteria: (1) deforestation (PRODES), (2) overlap with Indigenous Land and (3) Environmental Conservation Units.

To analyze IBAMA's List, we crosschecked it against the 10% sample of cattle purchases made in the Amazon Biome, considering their common piece of data, i.e., the suppliers' CPF/CNPJ. By means of this crosschecking, the following results were identified:

- In six (06) cases of five (05) different suppliers, Minerva Foods was asked to provide justifications to prove that the farm under the embargo was not the same farm from which the purchase had been made. According to supporting documentation presented by the Company on May 29, 2025, for all cases, social and environmental analysis reports and cartographic maps with geographic coordinates of the farms and distance between the supplier farms and the embargoed locations were sent, proving that the embargo is out of the property limits where the purchase was made.

Regarding the Labor Secretariat's List of Slave Labor, the same procedure for comparing the purchase sample of Minerva Foods with the list of suppliers accused of labor analogous to slavery was adopted on May 21, 2025. As a result, it was found that there are no owners included in this list.

The GEO list received by BDO on May 20, 2025, includes all properties monitored by the outsourced company blocked for the period from January 01, 2024 to December 31, 2024 - due to deforestation (PRODES), overlap with IBAMA's deforestation polygons, inclusion in IBAMA's list, the list of illegal deforestation in the state of Pará (LDI) and the list of areas embargoed by SEMAS, and overlap with indigenous land or conservation units, considering their common piece of data, i.e., the suppliers' CPF/CNPJ.

Of thirty-eight (38) CPFs/CNPJs, sixty-eight (68) purchases were made after the date on which they became “unauthorized”. For the cases found, the BDO team requested justifications from Minerva Foods which, in response, presented the following justifications on June 05, 2025:

- One (1) case in which the Company informed that the property was never unauthorized. As supporting documentation, a socio-environmental analysis report with a cartographic map prepared by the outsourced geomonitoring company was shared, proving that the farm was always suitable for commercialization and another property belonging to the same producer was unauthorized;
- In one (01) case, the Company shared a socio-environmental analysis report with a cartographic map prepared by the outsourced geomonitoring company, indicating that the purchase was made before the blocking contained in the geomonitoring list;
- In twelve (12) cases, the Company shared a socio-environmental analysis report with a cartographic map prepared by the outsourced geomonitoring company, proving that the farm was suitable at the time of purchase;
- In one (01) case, Minerva Foods shared a socio-environmental analysis report with a cartographic map prepared by the outsourced geomonitoring company, indicating that after a complementary analysis, a restriction on the tampered perimeter previously identified as preventive in a first analysis was disregarded, proving that the property did not contain any non-compliance;
- In one (01) case, Minerva Foods shared a socio-environmental analysis report with a cartographic map prepared by the outsourced geomonitoring company, indicating that the perimeter was adjusted based on the information presented in an updated Rural Property Registration Receipt in SICAR, proving that the property does not contain any non-compliance;
- In two (02) cases, the Company shared a socio-environmental analysis report with a cartographic map prepared by the outsourced geomonitoring company, indicating that the perimeter of the property has a PRODES polygon, however, no total clearance of the vegetation was identified in the multi-temporal analysis, characterizing it as a false positive, proving that the farm is authorized;
- In one (01) case, the Company shared a socio-environmental analysis report with a cartographic map prepared by the outsourced geomonitoring company, indicating that the perimeter was adjusted based on the information received in SICAR, thus proving that the farm is suitable for commercialization;
- In one (01) case, the initial blocking occurred due to the fact that the property had a PRODES polygon from 2011. As justification, Minerva Foods shared an agreement with a cartographic map, prepared by the outsourced geomonitoring company, indicating that the property is regularized and authorized for commercialization until September 25, 2025;
- In two (02) cases, the initial blocking occurred due to the fact that a property belonging to the same cattle raiser overlapped with a polygon and list of SIGA-MT embargoed areas. As justification, Minerva Foods shared a socio-environmental analysis report with a cartographic map prepared by the outsourced geomonitoring company, indicating that the information contained in the violation did not relate to the same commercial property;
- In one (01) case, the initial blocking occurred due to the fact that a property belonging to the same cattle raiser overlapped with embargoed areas. As justification, it was reported that the producer joined the environmental regularization program and as complementary documentation, Minerva Foods shared a socio-environmental analysis report with a cartographic map prepared by the outsourced geomonitoring company, indicating that the embargo is no longer included in the environmental agency's database of embargoed areas, proving that the farm is suitable for commercialization;
- In three (03) cases, the initial blocking occurred due to the fact that the status of the CAR was SUSPENDED. As justification, Minerva Foods shared a socio-environmental analysis report with a cartographic map prepared by the outsourced geomonitoring company, indicating that the property was suitable for commercialization at the purchase date;

- In three (03) cases, the initial blocking occurred as a preventative measure, due to a possible change in the CAR limit. As justification, Minerva Foods shared a socio-environmental analysis report with a cartographic map prepared by the outsourced geomonitoring company, indicating that it was possible to confirm the boundaries and ownership of the property, in addition to verifying economic activity through health records. Accordingly, it was possible to remove the restriction on the tampered perimeter mentioned previously, proving that the property does not contain any non-conformities;
- In one (01) case, the initial blocking occurred due to the fact that a property overlapped with embargo polygons. As justification, the Company shared a socio-environmental analysis report with a cartographic map prepared by the outsourced geomonitoring company, indicating that after the update of CAR number, the property was suitable at the time of purchase;
- In two (02) cases, the initial blocking occurred due to the fact that the status of CAR is Suspended because of non-approval. As justification, Minerva Foods informed that the commercialization was carried out after the property was authorized and the CAR was regularized. In order to complement its justification, the Company shared a socio-environmental analysis report with a cartographic map prepared by the outsourced geomonitoring company, proving that the farm was authorized at the time of purchase;
- In one (01) case, the initial blocking was due to the fact that the cattle raiser did not have the health record of livestock operation to prove the development of the economic activity. As justification, Minerva Foods shared a socio-environmental analysis report with a cartographic map prepared by the outsourced geomonitoring company, proving that the farm is suitable for commercialization;
- In one (01) case, the initial blocking was due to the producer having embargoes on his CPF. As justification, Minerva Foods shared a socio-environmental analysis report with a cartographic map prepared by the outsourced geomonitoring company, indicating that the information contained in the violation did not relate to the commercial property; and
- Finally, four (04) cases in which the Company shared a socio-environmental analysis report with a cartographic map prepared by the outsourced geomonitoring company, showing that the unauthorized property is not the same as the one for commercialization.

Step 3 - Test of non-compliant supplier identification system

"Give a brief description of how the monitoring system for cattle purchases in the Amazon Biome was assessed, how purchase blocking is made (automatic or manual, unblocking mechanism, if applicable) for irregular suppliers, and what checks were made to identify any failures in blocking purchases of cattle from irregular suppliers. In case an irregular supplier is authorized, describe the established criteria for authorization."

(extract from TdR -Audit report model)

In order to check the effectiveness of the Company's non-compliant supplier identification system, the TdR determines that of the totality of suppliers for which irregularities were found when crosschecking the sample of purchases against the IBAMA, MTE and GEO lists, tests shall be conducted using the Company's computerized system.

In this procedure, it is indicated that ten (10) properties must be selected for each criterion (IBAMA, MTE and GEO), totaling thirty (30) cases to be tested, or if there is not a sufficient number of suppliers blocked in the Company's registration, use the largest sample.

The test was performed on May 27, 2025, with participation of Minerva Foods' Corporate Sustainability team together with one (01) cattle purchaser from the Company and BDO team. For the criteria related to the "IBAMA List", six (06) cases were found, where we obtained the following results:

- In four (04) purchases, the properties were unauthorized for purchase in the Minerva Foods system, so that when trying to proceed with the purchase, the system displayed an automatic blocking message, preventing the order from being recorded and the purchase made;
- For two (02) purchases, the test demonstrated that the properties were authorized for purchase. As justification, the Company presented Socio-Environmental Analysis reports, which indicated the distances between the supplier properties and the location where the embargo took place. When performing the GEO analysis, we found that the IBAMA embargo polygons were not on the properties where the tests were carried out.

Regarding the Labor Secretariat's List of Slave Labor, the test was not carried out, since, as mentioned above, no owners were found on the list (see table 3 in the Appendix at the end of this report).

Finally, for the property purchase tests related to the GEO list, the results obtained for the twenty-five (25) selected cases were as follows:

- In sixteen (16) purchases, when making the purchase attempt, the system informed us that the property is included in the blocklist, making it impossible to complete the purchase process;
- In seven (07) purchases, the properties appeared as inactive, that is, properties that have not been traded for a long time and are unauthorized in the Company's system; and
- For two (02) purchases, the properties were authorized for commercialization. As justification, it was reported that the previously observed blocks were for another property belonging to the same producers. In order to complement the justifications, the results of the socio-environmental analyses were presented in in-person meeting, containing cartographic maps which indicate the distance between the supplier properties and the embargo locations, proving that the tested property had no liabilities when the test took place.

Stage 2 - Outsourced geomonitring company (Niceplanet Geotecnologia)

Step 1 - Assessment of procedures

"Describe briefly how the third-party geomonitring company's procedures for inputs into the slaughterhouses' purchase systems were assessed, and what documents were examined to ensure the integrity of the third-party company's processes."

(extract from TdR - Audit report model)

To carry out this step, TdR demands that the independent audit firm review procedures adopted by the third-party geomonitring company to ensure that the geographical information used to feed the systems in which suppliers are registered and blocked is prepared and updated with integrity and transparency. In this stage, it is necessary to evaluate the Company's geomonitring criteria to better understand procedures adopted.

For better detailing and understanding of the process, the BDO team participated in a meeting on May 27, 2025, at the Company's corporate office, located in Barretos, accompanied by two (02) employees from the Corporate Sustainability team of Minerva Foods and one (01) employee from the outsourced geomonitring company Niceplanet. In this meeting, the methodology adopted and previously agreed between Niceplanet Geotecnologia and Minerva Foods was discussed, as well as an explanation of the criteria adopted in the geomonitring analyses and used for each level of geographic precision, steps taken, processes and documentation accepted.

In view of that, as established in TdR, BDO's team requested that the geomonitring company provide documentation referring to its corporate purpose, the classification of its activities according to the Brazilian Classification of Economic Activities (CNAE), and the Technical Responsibility certificate filed with the Regional Council of Engineering, Architecture and Agronomy (CREA). The information was sent on the same day, May 27, 2025.

Step 2 - Monitoring simulation

"Describe briefly the methods used to select samples and the procedures followed for simulating monitoring for each criterion, how cases were simulated and the results obtained."

(extract from TdR - Audit report model)

To perform this step of the engagement, one (01) of the employees of Niceplanet Geotecnologia gave a presentation to BDO's team at Minerva Foods' head office in Barretos - SP, on May 27, 2025.

To that end, the monitoring procedures were explained, with simulation of cases of unauthorized and authorized suppliers, randomly selected using BDO team's statistical software.

After the explanation, already detailed in the previous step, the geomonitoring was simulated. The TdR requires that ten (10) cases be simulated for each of the monitoring criteria (deforestation and overlap with conservation units and indigenous land) tested by the geomonitoring company hired by Minerva Foods. The simulation must be carried out for both unauthorized and authorized suppliers, totaling thirty (30) properties tested.

For the monitoring simulation, a sample of thirty (30) properties was used, distributed according to the criteria below:

1. Deforestation (PRODES)

Ten (10) properties were analyzed. Of this total, there was one (01) authorized property that was authorized on the list at that time, but is currently unauthorized due to SEMA embargo. Other four (04) properties were authorized.

For properties with unauthorized status, in three (03) cases, monitoring tests indicated that the properties remain unauthorized and in two (02) cases, the properties are currently authorized.

2. Overlap with conservation units

Ten (10) properties were also evaluated using this criterion. For properties with authorized status, four (04) were monitored and the authorization was confirmed. In one (01) case, the property was currently unauthorized due to an IBAMA embargo.

Regarding properties with unauthorized status, one (01) property remained with the status. For the other three (03), monitoring was carried out and the properties were authorized. As justification, release documentation issued by the conservation unit management body, a certificate of consent and a statement from SEMAM were presented, stating that, due to the size of the property, non-conformities were not found. Finally, one (01) case in which the property appeared as being on alert, due to the overlap between the CAR and conservation unit limits.

3. Overlap with Indigenous Land

Following the same methodology, ten (10) properties with authorized and unauthorized status were also tested for this criterion. For the authorized cases, five (05) properties were listed as authorized.

Of the five (05) properties, three (03) were monitored and non-authorization was confirmed, caused by overlapping with the conservation unit and the Indigenous Land and by the occurrence of deforestation. In the last two (02), they were unauthorized in 2024, the base year for this work, but they began to appear as authorized, after receiving supporting documentation of the property's boundaries.

To formalize and support the simulation of monitoring of the thirty (30) properties, screenshots of the analysis were sent as evidence. The cases were individually tested and, in an in-person meeting in Barretos - SP, Niceplanet Geotecnologia's team presented which analysis conducted at that time resulted in the classification of each supplier farm tested. For all cases, Geo analysis was carried out by BDO, making it possible to verify the compliance of the supplier farms in relation to their status.

Step 3 - Assessment of property title and environmental compliance documents

"Describe briefly the methodology for selection of the sample, and how the documents were analyzed, indicating discrepancies and agreements."

(extract from TdR - Audit report model)

In order to guarantee compliance with the minimum criteria, environmental compliance documents (CAR or LAR and/or protocols) and property title compliance documents (CCIR) were also analyzed. Additionally, as requested by the Company, the documents referring to invoices, GTAs and purchase orders mentioned in this step were included in our analyses.

In relation to the property title and environmental compliance documents, we present below the percentage of suppliers within the sample of 10% of purchases made in the Amazon Biome whose registration data in Minerva Foods' system includes CAR, LAR/LAU, protocols and CCIR. The presentation of LAR is mandatory only in the state of Pará, and for properties larger than 3 thousand hectares. For this verification, there was no presentation of LAR. Thus, the percentages of documents submitted are:

- CAR or LAR: 100%;
- CCIR: 100%.

To verify documentation related to environmental and property title compliance (CAR or LAR and CCIR), the documents included in the Company's system were verified at Minerva Foods' office in Barretos on May 28, 2025. In compliance with TdR, twenty-five (25) purchases were randomly selected for each documentation (CAR or LAR and CCIR) from the 10% sample of purchases from supplier farms located in the Amazon Biome, using statistical software.

With regard to CAR, when crosschecking the documents presented against information identified in Minerva Foods' system, we found that:

- In twenty (20) cases, the CAR statement was presented and the information was in accordance to purchase base;
- In two (02) cases, the Company presented a CAR statement and the file contained information about another owner. As supporting documentation, a lease contract was shared, providing a link to the purchase base;
- In one (01) case, the Company presented a CAR statement and the file contained information about another owner. As supporting documentation, a loan-for-use contract was sent, providing a link to the purchase base;
- In one (01) case, the Company presented a CAR statement and the file contained information about another owner. As supporting documentation, a full content certificate was found, providing a link to the purchase base; and
- Finally, in one (01) case, the Company presented a CAR statement and the file contained information about another owner. As supporting documentation, a purchase and sale agreement and property registration were sent, and it was possible to verify that after the purchase was completed, the buyers decided to register a new name in the CAR for the property, with the aim of changing the ownership, maintaining, however, the original polygon of the property, providing a link to the purchase base.

Regarding CCIR, twenty-five (25) cases were randomly selected in the statistical software. During the crosschecking of documentation against information from Minerva Foods' system, information was presented such as: CCIR documentation, registrations, lease agreements, loan-for-use agreements, full content agreement, rural partnership agreement and public deed of inventory and partition, with no differences being found in relation to the selected purchase base.

In conclusion, for documentation referring to invoices, GTAs and purchase orders, no differences were found.

VI) Results of the audit process

"On the basis of the procedures applied, state whether any purchase transaction that does not meet all the points of the public undertaking was identified, indicating the root cause of non-compliance with the Minimum Criteria."

Briefly describe how compliance with the "Traceability system for indirect suppliers" criterion was verified. If the company does not show that there is control of the entire production chain (indirect suppliers - cattle raising and breeding), the criterion should be marked as non-compliant."

(extract from TdR - Audit report model)

Considering all procedures described above, in relation to the criteria of deforestation after July 2008, overlap with conservation units or indigenous land ("GEO List"), and inclusion in the Labor Secretariat's List of Slave Labor, described in the "Public Commitment of Cattle Raisers", no purchase transactions not in conformity with them were found.

As informed by the Company, as from 2021, Minerva Foods announced its Commitment to Sustainability, whose main purpose is to achieve net-zero emissions by 2035, a milestone in the Company's transition to a low-carbon economy and its contribution to a more resilient agriculture sector. To achieve this objective, three (03) major activity areas were established, including the control over illegal deforestation in the value chain.

Accordingly, the Company has established a policy with strict sustainability criteria for the acquisition of agricultural commodities and livestock products and, through its supplier management program, Minerva View, seeks to advance the traceability and comprehensive socio-environmental monitoring of its supply chain. The initiative has three (03) key pillars:

1. Direct suppliers: continuous geospatial monitoring to ensure compliance with the criteria established in the policy;
2. Indirect suppliers: development of mechanisms and technologies for other links in the chain to increase transparency and control over the origin of animals;
3. Supplier Retraining and Reinsertion: Offering technical support and guidance to help cattle raiser meet established socio-environmental criteria and return to the supply chain.

Despite external sectoral limitations, as part of its intermediate goals, in 2024, Minerva Foods began mapping the production cycles adopted by its Direct Suppliers through interviews and field visits with rural producers.

In this regard, traceability and monitoring of indirect suppliers, based on socio-environmental criteria, are one of the sector's greatest challenges, as it requires investment in research, technology, effective public policies, and the engagement of the entire value chain to ensure compliance across all links. Due to these limitations, it is not possible to evaluate the criterion "Indirect supplier traceability system".

Despite the challenges, the Company has implemented different protocols that guarantee the traceability and socio-environmental monitoring of animals, including a protocol focused on individually identified animals.

The Individual Traceability Protocol, originating from a private initiative, which includes an independent process of classifying animals through an official standard identification element in force in the Brazilian territory, by a certifying company registered by the Ministry of Agriculture and Livestock (MAPA). To send the animals to the slaughterhouse, the certifying company issues a document attesting to the traceability and socio-environmental compliance of all rural properties through which the animal has passed.

To meet the criteria required in this protocol, indirect livestock units related to the supply chain shall be subjected to socio-environmental analysis with the same socio-environmental criteria established in the Company's Agricultural Commodities and Livestock Products Acquisition Policy. In 2023, this protocol allowed the shipment of the first 100% traceable leather in Brazil, certified by SBCert.

Thus, in order to verify the procedures adopted by the Company, on July 17, 2025, through a meeting via teams, the Minerva Foods Corporate Sustainability team explained how the aforementioned protocols work.

In order to comply with the Level 1 Indirect Cattle Suppliers Traceability and Socio-Environmental Compliance Protocol, the Company explained how this protocol works in practice and informed that there are some steps that must be followed by cattle raiser to be able to sell to the Company, as follows:

- Supplier commitment through the signing of the Level 1 Indirect Supplier Origination Declaration to certify that the animals sent to slaughter come from level 1 supplier(s) and that they meet all the socio-environmental criteria required by Minerva;
- Sending of GTAs relating to sales between the Company's direct supplier and indirect Level 1 supplier to check the data on the quantity of proportional animals that will be sent to slaughter, by means of mass balance, via the internal system;
- Minerva Foods' direct supplier shall have socio-environmental analyses with authorized status for the exploration units directly included in its supply chain and shall present them to the Company. The socio-environmental analysis of its direct suppliers shall be dated on or before the day of the signing and submission of the Level 1 Indirect Supplier Origination Declaration, which may be carried out through the SMGeo Prospec application or another socio-environmental monitoring tool, provided that they comply with all socio-environmental criteria followed by the Company. For socio-environmental analyses with status in alert/attention, the direct supplier of Minerva Foods shall forward the CAR of the indirect supplier property to the Cattle Purchase team, so that a special analysis of the property can be carried out.

Therefore, during this alignment, it was possible to comprehensively understand the procedures adopted from 2024 to the present regarding the traceability and socio-environmental compliance of indirect suppliers, noting that part of these processes has already been implemented by the Company, while others are still in the implementation phase.

Additionally, the Company reported that it recognizes the importance of promoting improvements in the supply chain, directing efforts to reintegrate suppliers that have socio-environmental liabilities, through its Reconecta Minerva Foods program. The program offers technical support and guidance to help cattle raiser meet socio-environmental criteria established by Minerva Foods and return to the supply chain.

Finally, as reported in the previous year, in 2023 its policy on the acquisition of commodities was shared.

For more details, access Minerva Foods' Commitments to Sustainability at: <https://www.minervafoods.com/compromisso/>

Regarding the criterion of land grabbing and agrarian violence, there is no public information that allows identifying non-compliant suppliers to block their properties within the Company's system. Additionally, on June 12, 2025, Minerva Foods informed us stating that it did not receive any notice nor complaint from the Public Prosecution Office or from Federal or State Land Institutes referring to this criterion in 2024.

In regard to this audit work plan containing the minimum criteria for industrial-scale operations with cattle and beef products in the Amazon Biome, it is no longer being performed given that it was a requirement of Greenpeace, which is no longer leading the agreement.

1. Access to information

"Briefly describe the conditions of access to information considered essential to demonstrate the Company's compliance with the minimum criteria. Complete Table 1, identifying all the documents analyzed and giving references (date/code and version)".

(extract from TdR - Audit report model)

Minerva Foods made all the necessary documents and information available to BDO's team.

Accordingly, it was possible to access Minerva Foods' purchase, registration and monitoring systems, and to all documents related to the purchase of sample selected.

Additionally, those responsible for the information needed for understanding the processes and clearing up doubts were at the disposal of BDO's team.

The following table includes the information on which our analyses were based, and their period covered:

Table 1 - Checklist of documents analyzed

Document name	Period covered / code and version	Assessed (Y/N)
System procedures or manual	Referring to the period from 01/01/2024 to 12/31/2024	Y
Record of purchases/ List of suppliers	Referring to the period from 01/01/2024 to 12/31/2024	Y
Monitoring system	Referring to the period from 01/01/2024 to 12/31/2024	Y
Non-compliant supplier identification system ²	Referring to the period from 01/01/2024 to 12/31/2024	Y
IBAMA's public list of embargoed properties	List downloaded from (https://servicos.ibama.gov.br/ctf/publico/areasembargadas/ConsultaPublicaAreasEmbargadas.php) on 05/19/2025	Y
Labor Secretariat's List of Slave Labor	List downloaded from (https://www.gov.br/trabalho-e-emprego/pt-br/assuntos/inspecao-do-trabalho/areas-de-atuacao/combate-ao-trabalho-escravo-e-analogo-ao-de-escravo)	Y
GEO's list of blocked suppliers	List sent by Minerva Foods on 05/20/2025	Y

We did not receive a procedures manual for the noncompliant supplier identification system. Only an in-person explanation was given on May 27, 2025.

2. Noncompliance

"The audit company must show clear evidence of non-compliance, describing the problem and taking concrete facts into account, so that the report may serve as a tool for continuing improvement in the Company's purchase system. Details of the non-conformity shall be described in the document attached to the audit, which shall NOT be published, but may be disclosed to Greenpeace, as long as information confidentiality is agreed in contract."

(extract from TdR - Audit report model)

Not applicable, as no purchases with evidence of non-compliance were identified during the execution of the work.

VII) Limitations

The procedures we carry out serve only to assist the Company in meeting its commitment to adopt the "minimum criteria for industrial-scale operations with cattle and beef products in the Amazon biome" in TdR for the period from January 01, 2024 to December 31, 2024. This report is intended exclusively for the purpose described above and shall not be presented or distributed to anyone who has not agreed with the agreed-upon procedures or is not responsible for its sufficiency and purposes, nor shall it be used for any other purpose, including legal disputes.

Our engagement was based on the application of agreed-upon procedures to the documentation presented, which represents factual findings and not absolute assurance that third parties who have not agreed with the type and extent of the procedures contained in this report will not have a different understanding, admitting that certain issues depend on prior acceptance of such procedures.

Unless otherwise provided herein, or when compelled by legal proceeding, the Company may not disclose, verbally or in writing, any preliminary report or any part or summary thereof, or make any reference to BDO Brazil in connection therewith, to any third party without obtaining prior written consent of BDO Brazil.

Additionally, the procedures to be applied do not comprise an exam or review according to audit standards and, accordingly, no assurance will be provided in our report. Only the factual aspects identified as a result of the application of those agreed-upon procedures were presented as results.

VIII) Conclusions

"Conclude on results presented with the identification (or lack thereof) of any evidence of non-compliance with the public commitment assumed. The conclusion shall contain an annual assessment of direct cattle purchases, according to the undertaking."

(extract from TdR - Audit report model)



Based on our work described in this Report, we did not find inconsistencies in our analyses that could not be justified by Minerva Foods.

São Paulo, July 29, 2025.



BDO RCS Auditores Independentes SS Ltda.
CRC 2 SP 013846/O-1

A handwritten signature in black ink, appearing to read "V. Alves", is written over the printed name.

Viviane Alves Bauer
Accountant CRC 1 SP 253472/O-2

Appendix

Table 1 - Total purchases and samples (base year)

1 - Total purchases and samples (2024)

Total purchases of raw materials originating from the Amazon Biome made by Minerva Foods from January 01 to December 31, 2024	Total samples of raw material purchases for the analyses ¹
21,805	2,187

¹ For the units CSAP Jaíba, Pontes e Lacerda, Palmeiras de Goiás, CSAP Uruará and CSAP Corumbiara, all purchases made were considered, since the total volume of these units did not allow the percentage of 10%.

Table 2 - Non-conformities found in the audit period

2 - Non-conformity(ies) (2024)

Raw material purchases from:	Total purchases in non-conformity	% of non-conformity in relation to total purchases in the Amazon Biome in the base year	% of non-conformity in relation to total samples of purchases
Properties where deforestation was identified after October/2009	-	-	-
Properties overlapping with Indigenous Land	-	-	-
Properties overlapping with Conservation Units	-	-	-
Properties blocked for being included in the MTE List and the Transparency List	-	-	-
Properties blocked for being included in IBAMA's list	-	-	-

Table 3 - Results of non-compliant purchase identification test

3 - Non-compliant purchase identification test

Description	Total number of purchase simulations using the Company's system	Compliant	Non-compliant
IBAMA	6	6	-
MTE	-	-	-
GEO (PRODES, DETER, Indigenous Land and Conservation Unit)	25	25	-