

**MINERVA S.A. POLICY ON THE PREVENTION OF MONEY LAUNDERING AND FINANCING OF
TERRORISM**

1. PURPOSE AND SCOPE

1.1. This Policy ("Policy") aims the purpose to establish the guidelines, rules of conduct and procedures expected and to be observed so that the Company's Employees are able to identify transactions and business relationships that pose a potential risk of Money Laundering and/or Financing of Terrorism and treat them appropriately to identify, curb, repudiate and prevent any type of illicit practice related to the subject matter of the Policy by Employees and/or Third Parties.

1.2. This Policy is applicable to and must be respected at all the Company's business units.

2. DEFINITIONS

2.1. For the purposes of this Policy, the terms and expressions listed below, in the singular or plural forms, will have the following meanings:

- (i) "COAF" is the Council for Financial Activities Control;
- (ii) "Code of Ethics" means the Company's Code of Ethics - Conduct Guide, available at http://ri.minervafoods.com/minerva2012/web/conteúdo_pt.asp?idioma=0&conta=28&tipo=40378;
- (iii) "Employees" means the Company's direct and indirect employees, including its Officers, members of the Board of Directors, advisory committees, members of the Executive Board and the Audit Committee, employees and other of the Company's employees;
- (iv) "Company" means Minerva S.A. and, as applicable, its Subsidiaries;
- (v) "Subsidiary" means any company, in Brazil or in other countries where the Company operates, in which the Company holds, directly or indirectly, member rights that, on a permanent basis, entitle it to a majority of votes in shareholders' meetings resolutions, the power to elect the majority of the investee's directors and effectively use its power to direct the corporate activities and guide the operation of the investee's bodies;
- (vi) "Shell Company" means an entity existing in documents only that does not exercise lawful business activities and is used to account for funds of illicit origin;
- (vii) "Sanctioned Entities" means persons or entities named on consolidated lists subject to financial or trade sanctions based on national and international security policies, such as the United Nations Security Council list.
- (viii) "Structuring" means the splitting of proceeds from a crime into amounts lower than the limit established by the regulatory agencies for reporting the transaction;
- (ix) "Fraudulent Exports" means export invoices issued in excess of the transaction amount. The difference is paid with funds of illicit origin. The alleged export operation covers up funds of illicit origin, making it possible to receive funds from abroad to be "laundered" or integrated with funds that have already been "laundered";
- (x) "Financing of Terrorism" means pooling financial assets or property to finance terrorist activities. The assets may come from legal sources, such as sovereign states, associative contributions, donations or profits from various commercial activities, or illegal sources, such as organized crime activities, smuggling and embezzlement, kidnapping, extortion, among others;

- (xi) "GAFI/FATF" means the Financial Action Task Force against Money Laundering and Terrorist Financing.
- (xii) "Fraudulent Imports" means import invoices issued in excess of the transaction amount. The difference is paid with funds of illicit origin. The alleged import operation covers up funds of illicit origin, making it possible to send funds abroad to be "laundered" or integrated with funds that have already been "laundered";
- (xiii) "Intermediary unrelated to the transaction" means an intermediary agent who, consciously or not, carries out commercial or financial transactions on their behalf, as ordered by third parties, thus concealing the identity of the real agent or beneficiary;
- (xiv) "Money Laundering" means the set of commercial or financial operations that seek to incorporate funds into the formal economy originating from illegal acts, making it seem like they are legitimate through concealment or dissimulation of the nature, origin, location, disposition, transaction or ownership of assets, rights or values arising from a criminal offense directly or indirectly;
- (xv) "Applicable Law" means Law No. 9613/1998 (Money Laundering Prevention Law), Law No. 13210/2016 and Law No. 13810/2019;
- (xvi) "Tax Haven" means a country or region in which financial regulation is more liberal, allowing the transaction of financial resources without identifying the people involved and without income taxation or with a rate lower than 20%, according to the list disclosed by the Federal Revenue Office in Instruction Normative RFB No. 1037/2010. They are also known for their high level of customer confidentiality and strong bank secrecy, thus facilitating money laundering and financing of terrorism practices;
- (xvii) "Politically Exposed Person" means public officials who hold or have held in the last five years, in Brazil or in foreign countries, territories and facilities, positions, jobs or relevant public functions, as well as their representatives, persons with whom they have a close relationship, legal entities in which they hold interest or direct family members, up to the second degree, spouses, partners, stepsons and stepdaughters, as provided for in Resolution No. 29 of COAF and Instruction No. 617 of the Securities and Exchange Commission;
- (xviii) "Policy" means this Policy on the Prevention of Money Laundering and Financing of Terrorism;
- (xix) "Third Parties" means all individuals or legal entities not belonging to the Company that provide, directly or indirectly, in any way, services to the Company, including, among others, service providers, business partners, consultants, distributors, representatives, commercial representatives, agents, attorneys-in-fact, vendors, brokers, and costumers.
- (xx) "Atypical Transaction" means an operation that indicates irregularities or is incompatible with the involved parties' equity, branch of economic activity or presumed financial capacity; or that, due to the parties involved or its values, form of implementation, purpose, complexity, instruments used, frequency or lack of economic or legal basis, indicates a crime or Financing of Terrorism and that, therefore, must be analyzed using procedures for verification and due diligence; and
- (xxi) "Suspicious Transaction" means an Atypical Transaction that, after careful analysis, presents sufficient and satisfactory evidence that it may in fact constitute Money

Laundering and/or Financing of Terrorism and that, therefore, must be reported to the competent authorities.

3. DUTIES AND RESPONSIBILITIES

3.1. In all cases described above, Employees and Third Parties must base their actions in accordance with the following duties and responsibilities:

- (i) act in accordance with the Company's best interests, prioritizing them over any other private interests;
- (ii) act in accordance with the applicable legislation and regulations internal rules and any other documents that guide the Company's management;
- (iii) keep up to date with the current rules applicable to the Company and the exercise of their roles, including internal regulations, thus complying with and ensuring their full compliance;
- (iv) refrain from participating in any negotiations, contracts, approvals or related decisions that may be contrary to the Policy;
- (v) communicate any situations that may be contrary to the Policy prior to the negotiation, contracting, approval or decision-making in question, as applicable; and
- (vi) report situations contrary to the Policy of which they are aware, as described in item 10 below.

4. GENERAL PRINCIPLES AND GUIDELINES OF THE POLICY

4.1. The Company does not allow or tolerate that its activities are used for Money Laundering and/or Financing of Terrorism.

4.2. It adopts the measures below with the purpose to prevent such practices:

- (i) Criteria for purchases and hiring Employees and Third Parties;
- (ii) Procedure published with the internal rules for registration;
- (iii) Record of transactions with and maintaining records;
- (iv) Regular monitoring of the activities of the Company, Third Parties and registration; and
- (v) Identification and reporting of transactions with indications of Money Laundering and/or Financing of Terrorism for assessment by the Compliance area and the Finance department. After the Ethics and Integrity Committee issues an opinion stating that a Suspicious Transaction was identified, the Compliance area, together with the legal department, will report the transaction to the competent authorities, with confidentiality, including in relation to the participants.

5. SITUATIONS INDICATIVE OF MONEY LAUNDERING AND/OR FINANCING OF TERRORISM

5.1. The situations below represent potential signs of Money Laundering and/or Financing of Terrorism:

- (i) If a Third Party fails to present sufficient documentation capable of proving its data, thus raising suspicions of it being a Shell Company or a Company the purpose of which does not match the activity/transaction;
- (ii) If a Third Party establishes a commercial relationship but postpones or refuses to formalize the contracting and transactions;
- (iii) If an Employee requests registration of Third Parties residing or domiciled in countries that do not apply or insufficiently apply GAFI/FATF recommendations;
- (iv) If a Third Party attempts to establish "circular transactions," where they make a payment and then attempt to obtain a refund;
- (v) If a Third Party submits a proposal to provide a service or sell a product at a price below the market practices;
- (vi) If Third Parties request payments in accounts owned by someone else, divided into several bank accounts or in amounts in excess of the contracted amount; or
- (vii) If deposits or transfers are made by third parties unrelated to the Company for the settlement of customer transactions.

5.2. This list of warning signs is not exhaustive; Money Laundering and Financing of Terrorism may take other forms not addressed in this Policy.

5.3. Employees and/or Third Parties involved in Suspicious Transactions may be held criminally responsible for their actions.

6. THIRD PARTIES REGISTRATION

6.1. All Third Parties will be registered according to the internal rules and procedures to ensure that their information is authentic and based on legitimate sources.

6.2. The registration must be made before any form of commercial relationship with Third Parties is formalized based on the analysis level indicated in the procedure.

6.3. The procedure states that customers, vendors and carriers need to submit a Statement of Satisfaction of Compliance/Social and Environmental Criteria.

6.4. Attempts to register Sanctioned Entities and/or Companies headquartered in Tax Havens will be returned to the applicant for validation and acknowledgment by the manager in charge and communicated to the Compliance area for the necessary risk mitigation measures.

7. RELATIONSHIP OR KINSHIP WITH POLITICALLY EXPOSED PERSONS

7.1. All Employees and Third Parties must submit annually, on dates pre-established by the Compliance area, their Statement of Relationship with Public Officials and/or Politically Exposed Persons.

7.2. Refusing to provide or providing untrue information will subject them to the sanctions described in item 15 of the Policy.

8. PAYMENTS AND RECEIPT OF VALUES

8.1. In addition to the provisions of this Policy, the payment of expenses related to travel, purchases, contracting services and emergencies must be in accordance with the following procedures: Travel, Corporate Credit Card, Accounts Payable and Payment of purchases or

emergency services and travel expenses with cash to prevail the best practices of corporate integrity and compliance with legal requirements.

8.2. Likewise, all receipts of funds by the Company must be accompanied by supporting documentation proving the operation originating the receipt of funds and that it comes from bank accounts owned by the Contracting Third Party.

8.3. If the Company receives funds from unknown bank accounts, the relevant Third Party must be informed that funds will not be recognized to satisfy debts and will be rejected by the Company with the financial institution involved.

8.4. The Company shall comply with the United Nations Security Council resolutions or the designations of its sanctions committees determining the unavailability of assets owned, directly or indirectly, by individuals or legal entities immediately and without prior notice to those sanctioned.

9. REGULAR MONITORING OF TRANSACTIONS AND REGISTRATIONS

9.1. Third Parties registration must be reviewed every 12 months for the domestic market and every 24 months for the foreign market to validate the information presented and request supplementary documentation or information, as the case may be.

9.2. Regardless of the market in which they operate, the registration of Third Parties who are considered Politically Exposed Persons will be reviewed every 12 months, and the related transactions will be analyzed with greater scrutiny.

9.3. Payments will not be made or service orders accepted from Third Parties the records of which are out of date.

10. IDENTIFICATION AND REPORTING OF ATYPICAL TRANSACTIONS

10.1. Atypical Transactions must be reported as soon as they are identified to the Compliance area and the finance department through the Warning Signs Report form in writing or through the channels set out in item 13.

10.2. The report must describe:

- (i) All parties involved in the transaction, including the banking institution intermediating the transaction, Third Parties and Employees and other possibly related parties, such as account holders having no relationship with the Company;
- (ii) Details of the potentially involved Third Party's financial capacity, economic activity and other possible relevant information;
- (iii) Details of the Atypical Transaction such as its date, time, place, frequency, instruments used, transaction method and estimated amounts involved;
- (iv) Type of suspicious activity: Using an Intermediary unrelated to the transaction, circular transaction, using of a Shell Company or a Company the purpose of which is not consistent with the activity/transaction, Structuring, Fraudulent Imports or Exports, among others;
- (v) Details of the reasons for classifying the transaction as atypical; and
- (vi) Any other information deemed relevant.

10.3. If Employees suspect of Atypical Transactions, they must report them and refrain from commenting on the subject with third parties.

11. ANALYSIS OF ATYPICAL TRANSACTIONS

11.1. The Warning Signs Report form received by the Compliance area and the finance department will be analyzed to check the materiality of an Atypical Transaction and potential configuration of Money Laundering and/or Financing of Terrorism.

11.2. At no time, from the investigation to the possible report of a Suspicious Transaction, should third parties, especially Employees and Third Parties potentially involved, be aware of the facts.

11.3. The Chief Financial Officer must start an investigation as soon as they become aware of an Atypical Transaction and decide which financial department employees, together with the Compliance area, will be part of the Working Group.

11.4. After the investigations, the Working Group must prepare a simple opinion summarizing the Atypical Transaction, the Employees and Third Parties involved, the details of the operation and the evidence of the irregularity or illegality and must decide whether the transaction is suspicious or not.

11.5. Suspicious Transactions are those for which there is sufficient and satisfactory evidence that could configure the act as Money Laundering or Financing of Terrorism.

11.6. It won't be considered Suspicious Transactions those Atypical Transactions that, after analysis, have a plausible explanation, represent an ordinary case, or do not have sufficient and satisfactory evidence that the Atypical Transaction could constitute an act of Money Laundering.

11.7. The analysis evidence and its conclusion must be formalized through an email sent to the members of the Working Group responsible for the investigation and to the Ethics and Integrity Committee.

12. REPORTING SUSPICIOUS TRANSACTIONS TO THE COMPETENT AUTHORITIES

12.1. After the Working Group's simple opinion is received, all Suspicious Transactions identified must be communicated to the competent authorities within 24 hours, while the others must be filed. All records in both cases must be kept for five years.

12.2. All reports of Suspicious Transactions to the competent authorities will be made by the Compliance area together with the Legal department. Both areas must gather the documentation regarding the investigative analysis and forward it to the competent authorities (Civil or Federal Police, Public Prosecutor's Office and/or COAF). If the situation to be reported involves a Politically Exposed Person, this fact must be informed too.

13. COMMUNICATION CHANNELS

13.1. All suggestions, compliments, concerns, complaints, criticisms and doubts related to this Policy and/or any non-compliance must be addressed to the Company's Reporting Channel, the functioning, structure, operation, attributions and purposes of which are set out in the Code of Ethics at www.conexaominerva.com.

13.2. Questions and complaints received through the Minerva Connection channels may be submitted anonymously and will be treated with confidentiality even if complainants choose to identify themselves.

13.3. Retaliation for any situation reported in good faith is prohibited and will not be tolerated by the Company. The Company reserves the right to apply disciplinary measures to anyone who makes a false report knowingly.

13.4. If a reporting person feels retaliated in any way due to their report, they must report this fact on the Company's Reporting Channel and seek their direct manager directly or any member of the Compliance to adopt the necessary measures for stopping the conduct.

14. ADHERENCE FORM

14.1. All Employees and Third Parties must adhere to the Policy at the time they are hired or registered or their information is updated with the Company.

14.2. If Employees or Third Parties refuse to adhere to this Policy, they will be subject to the sanctions mentioned in item 15 of the Policy.

15. SANCTIONS AND DISCIPLINARY MEASURES

15.1. Without prejudice to the applicable administrative and judicial measures, non-compliance with this Policy may subject Related Persons to sanctions and disciplinary measures as provided for in the Code of Ethics, subject to the criteria, procedures and powers provided therein.

16. MISCELLANEOUS

16.1. This Policy must be implemented and applied by the Compliance area, under the supervision of the Code of Ethics and Integrity Code, with the Company's management's full support and engagement.

16.2. Should any provision of this Policy be held invalid, illegal or unenforceable, that provision will be limited as far as possible so that the validity, legality and enforceability of the remaining provisions of this Policy are not affected or impaired.

17. TERM

17.1. This Policy was approved by the Company's Executive Board and Ethics Committee on April 22, 2021, and will enter into force as of that date for an indefinite period until a resolution to the contrary is approved. The Policy may be changed, whenever necessary, by resolution of the Executive Board and the Ethics Committee, as well as disclosed to the market as provided for in the applicable legislation and regulations.

18. ANNEX

- > Warning Signs Report Form.

Warning Signs Report Form

I. Parties Involved

| | |
|---|--|
| 1 | Name/Company Name: [blank] Individual Taxpayer's Register/National Corporate Taxpayer's Register (CPF/CNPJ): [blank] Economic Activity: [blank] Financial Capacity: [blank] |
| 2 | Name/Company Name: [blank] Individual Taxpayer's Register/National Corporate Taxpayer's Register (CPF/CNPJ): [blank] Economic Activity: [blank] Financial Capacity: [blank] |
| 3 | Name/Company Name: [blank] Individual Taxpayer's Register/National Corporate Taxpayer's Register (CPF/CNPJ): [blank] Economic Activity: [blank] |

| | |
|---|--|
| | Financial Capacity: [blank] |
| 4 | Name/Company Name: [blank] Individual Taxpayer's Register/National Corporate Taxpayer's Register (CPF/CNPJ): [blank] Economic Activity: [blank] Financial Capacity: [blank] |
| 5 | Name/Company Name: [blank] Individual Taxpayer's Register/National Corporate Taxpayer's Register (CPF/CNPJ): [blank] Economic Activity: [blank] Financial Capacity: [blank] |

II. Transaction Identified

| | |
|---|--|
| 1 | Date and Time: [blank] Location: [blank] Periodicity: [blank] Instruments used: [blank] Transaction method: [blank] Amounts involved: [blank] |
| 2 | Date and Time: [blank] Location: [blank] Periodicity: [blank] Instruments used: [blank] Transaction method: [blank] Amounts involved: [blank] |

III. Money Laundering Indication

| |
|------------------------------|
| Type of activity: [blank] |
| Justification: [blank] |

IV. Materiality Analysis

| | |
|--|--|
| Compliance Money Laundering Materiality: <input type="checkbox"/> Yes <input type="checkbox"/> No Does it need investigation? <input type="checkbox"/> Yes <input type="checkbox"/> No | Financial Department Money Laundering Materiality: <input type="checkbox"/> Yes <input type="checkbox"/> No Does it need investigation? <input type="checkbox"/> Yes <input type="checkbox"/> No |
|--|--|

V. Investigation (Working Group)

| | |
|---|---------------------------------|
| 1 | Name: [blank] Title: [blank] |
| 2 | Name: [blank] Title: [blank] |
| 3 | Name: [blank] Title: [blank] |
| 4 | Name: [blank] Title: [blank] |

VI. Investigation (Opinion)

| |
|-----------|
| Evidence: |
|-----------|

| |
|---|
| [blank] |
| Opinion: [blank] |
| Atypical Transaction: <input type="checkbox"/> Yes <input type="checkbox"/> No Is the transaction regulated by CVM? <input type="checkbox"/> Yes <input type="checkbox"/> No Is there a Politically Exposed Person involved? <input type="checkbox"/> Yes <input type="checkbox"/> No |

VII. Opinion Analysis and Communication to the Competent Authorities

| |
|--|
| Is it a Suspicious Transaction? <input type="checkbox"/> Yes <input type="checkbox"/> No |
|--|