

minerva foods

Disclosures Supplement 2021



GRI 102-45, 102-46, 102-48, 102-49, 102-50, 102-51, 102-52, 102-53

Introduction

Minerva Foods is pleased to present to its stakeholders the Company's key results, projects and investments that have defined its journey throughout 2021 by means of this Sustainability Report.

This report covers the period from January 1 through December 31 of 2021 and was elaborated around the core topics of sustainability (*further details ahead*). This report is designed to provide a comprehensive account on the performance of the economic, environmental, and social governance of each production unit and administrative site in the Minerva Foods value chain.

The indicators presented in this report are based on the Global Reporting Initiative (GRI) standards, the Sustainability Accounting

Standards Board (SASB) of the Value Reporting Foundation, and on the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

This report also draws guidance from other frameworks, such as the Collier FAIRR methodologies; the Business Benchmark on Farm Animal Welfare (BBFAW); Insight Disclosure Action through the Climate Disclosure Project (CDP); and the reporting requirements for the Corporate Sustainability Index (ISE) and the Carbon Efficient Index (ICO2) of the B3. The latter being portfolios that the Company has participated in for the second consecutive year in 2022 and are composed by companies that have adopted the best ESG practices in the Brazilian market. Additionally, throughout the report, Minerva Foods' commitment to

the Sustainable Development Goals (SDGs) of the United Nations Organization is also referenced.

The financial data disclosed in this report are in line with the Financial Statements and adopt the accounting principles of the BRGAAP in accordance with the International Financial Reporting Standards (IFRS).

The scope of this report includes all units in Brazil, Argentina, Colombia, Paraguay and Uruguay. Exceptions and limitations related to indicators are described in footnotes. The most significant change in Company's scope is in regards to the acquisition of two sheep slaughter units in Australia, which are described as part of the operational structure, however, their social and environmental

indicators have not yet been integrated in this report, as their operations only began as of December 2021.

If you have any questions about the information contained in this report, please contact us through the following channels:

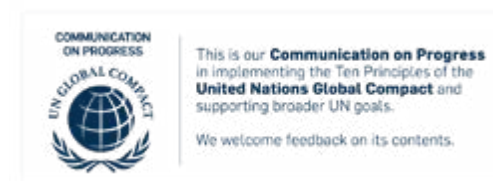
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We hope you find this report informative and useful.



GRI 102-14, 102-15. Message from management

In addition to setting new records and achieving positive economic-financial indicators, 2021 represented a transformation in the way we, at Minerva Foods, have positioned ourselves within the environmental, social and governance (ESG) agenda, all the while creating a promising future for our business and our value chain.

Demand for high-quality food is on the rise, and we at Minerva Foods, through our global geographic presence, foresee opportunities for expansion. We are confident in our ability to meet the requirements of the world's most demanding markets through our focus on compliance and high quality; starting with breed selection, sanitary controls, animal welfare, environmental efficiency, up to innovation in our brands and products, all the while continuing to cater to our domestic market.

We are proud to have become a strategic operator in the balance of trade of the countries in which we operate, and a leading player in the global beef industry. Through our brands and business lines, we have an integrated production platform that has become the market leader in South America and is present in more than 100 countries around the world.



We set a new record for consolidated EBITDA at R\$ 2.4 billion, a year-on-year increase of 12.6%.

From 2008 to 2021, we have multiplied our revenue 13 times over and more than tripled our production volume. This performance reflects a solid business strategy, based on growth through geographic diversification, primarily in South America and more recently, into Oceania with the acquisition of two plants in Australia. We ended 2021 with strong performance consistent with our previous track record: we set a new record for consolidated EBITDA at R\$ 2.4 billion, a year-on-year

increase of 12.6%, and net revenue of R\$ 26.9 billion, up 39% on the previous year.

This journey has brought about a refinement in our understanding of our interactions with our surroundings, our assessment of impacts, and the design of a more ambitious ESG strategy which is increasingly sought after by the markets with which we interact, especially in regards to climate change, sustainable beef, product traceability and combating deforestation.

Governed by a view of sustainability that brings together our dedication to the planet, a commitment to the prosperity of our people, the quality of our products, and respect for life, we have endorsed our commitment and ongoing support of the Ten Principles of the United Nations Global Compact and the Sustainable Development Goals (SDGs). We have worked diligently to develop our organizational culture and promote our Values: Results driven, Engagement, Sustainability, Innovation, and Recognition.

In a year of significant challenges and achievements, we announced the Minerva Foods Sustainability Commitment, a set of strategic initiatives to combat climate change and protect ecosystems, with a focus on the environmental efficiency of our operations; achieving zero illegal deforestation throughout the value chain in South America; and incorporating beef suppliers into our low-carbon program, *Remove*.

Among our commitments, we will reduce our scope 1 and 2 emissions intensity 30% by 2030 and achieve net zero by 2035—15 years earlier than called for in the Paris Agreement.

Although our strategy is extremely ambitious, we are keenly aware that the future of our business hinges on maintaining the vital ecosystems that support agriculture.

Our relationship with suppliers is another key issue: In Brazil, we are pioneers in verifying 100% of sourced cattle with regards to environmental, labor, and land-use compliance across all biomes, and in 2021, we finalized the implementation of geospatial monitoring for all cattle sourcing in Paraguay, achieving one of our targets for the year.

In 2021 we also launched a program, called *Remove*, to measure the carbon footprint on cattle supplier properties and implement more sustainable practices that improve productivity while providing access to the carbon credit market. The first projects within the program were implemented throughout the year, and have yielded very positive results.

The year was also marked by the creation of MyCarbon, a business dedicated to selling carbon credits as part of a transitioning economic and production model.

In occupational health and safety—a key topic in the food industry—we continued to achieve positive performance in our indicators, which serves to emphasize the commitment we have to our greatest asset: our people.

In 2021, our strategy focused on enhancing business intelligence and market positioning at Minerva Foods. In innovation, we deployed advanced analytics and artificial intelligence to optimize the sourcing, allocation and processing of animal protein; we made further advances on our marketplace and e-commerce platforms; we built closer engagement with end consumers; and we accelerated our venture-capital agenda, investing in startups and biotechnology companies such as Amyris.

Also in 2021, we announced the acquisition, through a joint venture with SALIC, of two sheep slaughter plants in Australia—an important step in our geographic diversification that will expand our arbitration capacity as we enter a new segment of the global protein market. Acquisitions like these not only mitigate our exposure to the risks and uncertainties that are inherent to our industry, but also enable us to plan and build a company that is more future-ready and has

the capabilities to supply sustainable, high-quality food products in different forms and across different production structures and value-chain configurations.

Our ESG strategy earned us important recognition in the year. We are the only beef company named to the Brazilian stock exchange B3's Corporate Sustainability Index (ISE) in 2022, alongside other companies demonstrating superior environmental, social, economic and governance practices. And our focus on ESG has had a positive effect on our investment ratings. We have also been recognized as one of the top five companies in Brazil for sustainability in Global Canopy's Forest 500 ranking.

Needless to say, 2021 was also a very challenging year for all of us at Minerva Foods due to the COVID-19 pandemic. As an undeniably essential business, we kept our operations running during the worst of the pandemic. This was made possible by stringent health protocols and the diligence, conscientiousness and resilience of each of our 21,000 employees and 21,300 ranchers. We implemented several initiatives to support our workforce and communities near our operations, in an investment of more than R\$ 43 million.

We expect 2022 to bring a challenging combination of sanitary, economic and political headwinds that will create volatility in the market. We are alert to these factors and well prepared to navigate them, supported by our solid risk management structure and a strategy centered on innovation and sustainability.



**Fernando
Galletti de
Queiroz**
CEO

**Ibar Vilela
de Queiroz**
Chairman of the
Board of Directors

Despite the challenges, 2021 was a year of important strategic developments within the Company

GRI GRI 102-40, 102-42, 102-43, 102-44, 102-47. Materiality

Toward the end of 2021, Minerva conducted a new materiality assessment to identify, prioritize, and define the most relevant topics that are material to ESG communication and based on industry trends, social and environmental challenges, and the perception of their impacts from the standpoint of its stakeholders.

Conducted with support from specialized consultants, the assessment was based on the GRI Standards and AA1000 AccountAbility Principles, taking into account social, economic, and environmental impacts that influence stakeholder evaluations and decisions. The exercise consisted of four steps—identification, prioritization, analysis and validation—and included:

- A review of internal documents (policies, risk assessment reports, studies, notices and presentations), market research, and benchmarking against other industry players;

- Stakeholder identification and engagement, including a panel with management-level employees (16 participants), an online survey (employees, customers, investors, NGOs and trade associations) with 297 responses, and internal interviews with senior leadership (7), and external interviews (5) with priority stakeholders. The stakeholders identified for this stage were customers, investors, the third sector (NGOs), industry entities, and employees;
- Review and prioritization of the material topics based on their social and business impact, as well as their emphasis rating given by stakeholders;
- Validation of the matrix by senior leadership.

The materiality matrix lists topics that are considered material from the perspective of our different stakeholders

GRI 102-54. Claims of reporting in accordance with the GRI Standards

This report has been prepared in accordance with the GRI Standards—“Core” option.

This report has again been prepared in accordance with the GRI Standards: Core option

GRI 102-56. External assurance

Report not audited





Market served

Minerva ESG Pillar: Product quality and respect for life

Our focus: Relationship with the international market, and compliance with policies, regulations and sanitary restrictions on exports

Related GRI Aspects: GRI 100 Series (102-Organizational Profile); 200 Series (202-Market Presence)

Stakeholders that prioritized the topic: Investors | Employees | Leadership team | NGOs | Trade Associations | Customers



Animal welfare

Minerva ESG Pillar: Product quality and respect for life

Our focus: Relationship with the international market, and compliance with policies, regulations and sanitary restrictions on exports

Related GRI Aspects: GRI 100 Series (102-Organizational Profile); 200 Series (202-Market Presence)

Stakeholders that prioritized the topic: Investors | Employees | Leadership team | NGOs | Trade Associations | Customers



Occupational health and safety

Minerva ESG Pillar: Benefiting our People

Our focus: Prosperity for our people

Related GRI Aspects: GRI 400 Series (401- Employment; 403-Occupational Health & Safety; 409-Forced or Compulsory Labor)

Related SASB disclosures: FB-MP-410a.1; FB-MP-410a.2; FB-MP-410a.3; FB-MP-260a.1

Stakeholders that prioritized the topic: Investors | Employees | Leadership team | NGOs | Trade Associations | Customers



Deforestation and biodiversity

Minerva ESG Pillar: Dedication to the Planet

Our focus: Internal and external environmental training, engaging the beef value chain in managing environmental impacts, fires, legal restrictions, and monitoring areas at risk for deforestation, protected areas, and indigenous lands.

Related GRI Aspects: GRI 300 Series (304-Biodiversity)

Related SASB disclosures: FB-MP-160a.1, FB-MP-160a.2, FB-MP-160a.3, FB-MP-440a.3

Stakeholders that prioritized the topic: Investors | Employees | Leadership team | NGOs | Trade Associations | Customers



Food quality and safety

Minerva ESG Pillar: Product quality and respect for life

Our focus: End-to-end quality assurance and food safety; physical, social and economic access to sufficient, safe and nutritious food; in food product innovation; policies on the use of antibiotics and other substances in animal production; and supply chain mapping.

Related GRI Aspects: FB-MP-250a.1; FB-MP-250a.2; FB-MP-250a.3; FB-MP-250a.4

Stakeholders that prioritized the topic: Investors | Employees | Leadership team | NGOs | Trade Associations | Customers



Ethics and compliance

Minerva ESG Pillar: Dedication to the Planet; Benefiting our people; and Product quality and respect for life

Our focus: Ethical and responsible business conduct and relationships with business partners, including aspects such as anti-corruption and anti-bribery.

Related GRI Aspects: GRI 200 Series (205-Anti-Corruption); 300 Series (307-Compliance)

Stakeholders that prioritized the topic: Investors | Employees | Leadership team | NGOs | Trade Associations | Customers



Process traceability

Minerva ESG Pillar: Product quality and respect for life | Dedication to the Planet

Our focus: Investment in and deployment of end-consumer traceability for raw materials.

Related GRI Aspects: GRI 300 Series (308-Supplier Environmental Assessment); 400 Series (409-Forced or Compulsory Labor); FP Sector Supplement (Outsourcing and Procurement)

Related SASB disclosures: FB-MP-430a.1, FB-MP-430a.2

Stakeholders that prioritized the topic: Investors | Employees | Leadership team | NGOs | Trade Associations | Customers



Greenhouse gas emissions

Minerva ESG Pillar: Dedication to the Planet

Our focus: Measuring, managing and reducing GHG emissions in production and across the value chain; use of renewable energy sources

Related GRI Aspects: GRI 300 Series (305-Emissions)

Related SASB disclosures: FB-MP-110a.1; FB-MP-110a.2

Stakeholders that prioritized the topic: Investors | Employees | Leadership team | NGOs | Trade Associations | Customers



GRI 102-1, 102-2, 102-3, 102-4, 102-5, 102-7

Minerva Foods is the leading beef exporter in South America and has adjacent operations in animal protein processing and sales, and live cattle exports. A Brazilian-based, publicly traded corporation, Minerva Foods has a global presence, exporting to more than 100 countries on five continents.

The Company's business model is based on an integrated platform, with geographic diversification, and flexibility in the access, processing, and commercialization of animal protein. With 25 cattle slaughtering units in Brazil, Argentina, Colombia, Paraguay, and Uruguay the Company holds a 23% market share in South America. In 2021, Minerva Foods expanded into Oceania with the acquisition of two sheep slaughter plants in Australia. Completing its assets are 14 distribution centers in South America, 16 sales offices in key markets, one meat processing

plant (Minerva Fine Foods) in Brazil and two operating under the Swift brand in Argentina.

Starting a new chapter in its 30-year history, in 2021 the Company revamped its brand to reflect the evolution that has made Minerva Foods a modern, distinctive, and innovative business that is committed to creating a sustainable food future for our planet. All units are now identified with the renovated Minerva Foods brand. The Company has a 23% market share in South America.

As part of its business model, the Company supports the development of more than 21,000 cattle suppliers to meet the requirements of mature markets on issues such as traceability and environmental, labor and land-use compliance.



Minerva's Corporate Office in Barretos, Brazil



Starting a new chapter in its 30-year history, the Company revamped its identity and united all operations under the Minerva Foods brand

GRI 102-2, 102-6 Markets and products

Brazil Division

encompasses operations in Goiás, Mato Grosso, Minas Gerais, Rondônia, São Paulo and Tocantins, and distribution centers;

Minerva Foods Latam

a subsidiary aggregating the assets formally held by Athena Foods, including plants and distribution centers in Argentina, Chile, Colombia, Paraguay, and Uruguay;

Trading

the Trading division operates the Company's live cattle, protein, energy, and third-party product resale segments.

GRI 102-7 Market presence and impact

▶ 21,215 employees

▶ 3 processing plants

▶ 1.001 million metric tons of beef and processed meat produced across all regions

▶ 21,000 cattle suppliers

▶ 14 distribution centers

▶ 357,000 metric tons in Brazil

▶ 27 beef and sheep slaughter plants (South America + Australia)

▶ 16 sales offices

▶ 644,000 metric tons in other South American countries

Minerva's business spans the entire animal-protein value chain

Our value chain at a glance

100%

compliance in audits on Minerva's Public Livestock Commitment, including criteria such as zero illegal deforestation in the Amazon, encroachment into indigenous lands, protected areas, slave labor and embargoes by the environmental authority

100%

compliance with social and environmental criteria and established procedures in Paraguay, according to a third-party audit

300+

suppliers in Colombia registered with geographic data on the SMGeo platform



GRI 102-10. Our current investments:

► **The EVERY Company** – Minerva Foods' first venture capital investment, The EVERY Company, formerly Clara Foods, is a biotechnology company that develops animal-free protein foods;

► **Shopper** – one of our investments in 2021, Shopper is a supermarket delivery startup that operates adjacent to Minerva Foods' market and can enhance its interactions with consumers and retailers;►

► **Amyris** – under a joint venture agreement concluded in 2021 with Amyris, a biotechnology company, Minerva Foods will further develop

fermentation technology using genetically modified yeasts. The new technology will support emissions reductions by developing low-carbon raw materials such as sustainable packaging and fermentation-based, natural preservatives, improving logistics efficiency in the global beef value chain;

► **Traive** – announced in 2021, this investment will allow Minerva Foods to tap into Traive's expertise in artificial intelligence and data analytics, its financial solutions for agriculture, and its operations in the US and Brazil.

MyCarbon

► In 2021 Minerva Foods created a subsidiary dedicated to selling carbon credits and products and services related to the transition to a low-carbon economy. In addition, MyCarbon works in partnership with the *Renove Program* (*read more about in **Sustainable beef***) to help farmers adopt better farming practices, supporting increased natural resource efficiency and low-carbon farming.

GRI 102-10. Sheep market

Delivering on its strategy of business and geographic diversification, in December 2021 Minerva Foods announced the acquisition of two slaughter plants in Australia specializing in sheep meat: Shark Lake and Great Eastern Abattoir. The acquisitions were concluded through a joint venture with SALIC, in which Minerva Foods holds a 65% interest.

New geographies: Australia



1 million

head per year in slaughter capacity at our Australian plants when fully operational



GRI 201-1. Direct economic value generated and distributed

Direct economic value generated and distributed (R\$ thousand)	2019	2020	2021
Net operating revenue	17,122,825.00	19,406,344.00	26,965,360.00
Gross income	3,292,561.00	3,834,923.00	4,645,024.00
Net income before finance revenue (expense)	1,462,082.00	1,793,773.00	2,035,418.00
Finance revenue (expense)	-1,594,692.00	-1,027,759.00	-1,449,811.00
Net income before taxes	-132,610.00	766,014.00	585,607.00
Net income before non-controlling interests	16,157.00	697,092.00	598,879.00
Net income for the period	16,157.00	697,092.00	598,879.00



GRI 102-18. Governance and management practices

Minerva Foods applies a professional management approach to the business, in line with good practices in corporate governance. Decision-making within the Company is guided by the pillars of transparency, equity, accountability and corporate responsibility. As a Company listed on Novo Mercado, an enhanced governance segment of the Brazilian stock exchange, Minerva Foods operates in accordance with the Brazilian Institute of Corporate Governance (IBGC) Code of Best Practices, the standards issued by the Brazilian Securities Commission (CVM), and the Brazilian Corporations Act (Law no. 6 404/76).

Minerva Foods is the only beef company named to the Brazilian stock exchange B3's Corporate Sustainability Index (ISE) in 2022, for the second consecutive year, alongside other companies demonstrating superior ESG performance. The Company is also a constituent of the Carbon Efficient Index (ICO2), created to raise discussion about climate change in Brazil. In addition, Minerva Foods is the only company in the industry that is currently financed

by the International Finance Corporation (IFC), a member of the World Bank Group. This reflects the maturity of the Company's governance structure, but also creates an added responsibility for the management team to demonstrate best practices. These practices include:

- ▶ Having independent members on the Board of Directors (at least 20%, in accordance with *Novo Mercado* listing rules);
- ▶ Policies on appointing members of the Board of Directors, Committees and Statutory Boards;
- ▶ Segregation of duties between the CEO and the chair of the Board of Directors;
- ▶ Policies on assessing the performance of the Board of Directors and Executive Board;
- ▶ Limits of authority for the Board of Directors and Executive Board, documented in the rules of procedure of governance bodies;

- ▶ Maintaining a percentage of shares as free float to ensure a diversity of providers of capital;
- ▶ Providing tag-along rights to shareholders.

The only beef company named to the Brazilian stock exchange's Corporate Sustainability Index (ISE)



Edison Ticle de Andrade Melo e Souza Filho,
Chief Financial and Investor Relations Officer.

GRI 102-16, 102-17, 103-2, 103-3 | 202, 103-2, 103-3 | 205, 103-2, 103-3 | 405, 103-2, 103-3 | 406, 205-1. Ethics and integrity

Minerva Foods endeavors to instill guidelines of ethics and integrity throughout its entire production chain, and adheres to them as premises for all business partner and market relations.

Integrity procedures are undertaken by a dedicated area and reported to the Board of Directors, which promotes and ensures application of the Code of Ethics Business Conduct Guide, Anti-Bribery and Anti-Corruption Policy, Conflict of Interest Prevention Policy, and the Prevention of Money Laundering and Financing of Terrorist Policy. Other management policies are in addition to Minerva Foods formal guidelines to its employees, and representatives. These are as follows:

- Material Disclosures Policy;
- Securities Trading Policy;
- Related-party Transactions Policy;
- Dividend Policy;

- Risk Management Policy;
- Compensation Policy;
- Policy on Appointing Members of the Board of Directors, Committees and Statutory Boards;
- Performance Assessment Policy;

In addition to awareness-raising initiatives, Minerva Foods has systems in place for receiving and investigating reports and complaints. The Company also conducts monthly reputation surveys of suppliers and customers, and blocks suppliers that are found to be on public blacklists.

The Ethics & Integrity Committee receives and investigates any reports over concerns, violations, or any other non-compliance with laws and regulations. The Committee is composed of five Company representatives, who serve a renewable term of two years, meeting on a monthly basis.

Conexão Minerva is the Company's ombudsman channel. The channel is managed by a third-party firm and anonymity of whistleblowers is kept if they so request. This service is provided 24/7 via telephone, internet, e-mail, or mail correspondence. All concerns received are addressed throughout the year.

The Company has been strengthening its efforts against corruption, cementing them in its risk mapping. **In 2021, more than 3,700 employees were trained on anti-corruption policies, including 2,600 in Brazil** (see in the **indicators annex**).

Training was administered to both the leadership team and other employees in administrative roles, and will continue in 2022 until all employees have been trained.

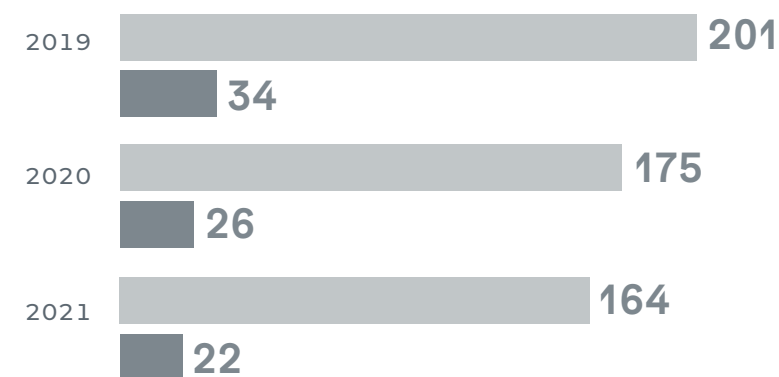
The due diligence process was improved in 2021, and a new tool was deployed to identify and prevent reputational, legal and regulatory, operational, and social and environmental risks inherent to the Company's

We encourage ethical conduct and integrity through our policies, channels and related governance bodies

commercial relationships with suppliers and customers in Brazil.

In 2021 there were no legal proceedings and/or investigations on corruption, bribery or fraud involving the Company's operations.

Reports received via ombudsman channels – all countries



Internal stakeholders External stakeholders



An employee at the Barretos plant, Brazil.

GRI 205-2. Compliance

Employees trained on anti-corruption – Brazil¹

GRI 205-2

Regions	Total eligible ²	Total trained	%
Midwest	574	553	96
Northeast	44	40	91
North	324	297	92
Southeast	1,912	1,797	94
Total	2,854	2,687	94

1. Employees hired up to November 2021.

2. * Employees in leadership and administrative positions were considered eligible to complete online training.

Employees trained on anti-corruption – LatAm Division¹

GRI 205-2

Country	Total eligible ²	Total trained	%
Argentina	457	414	91
Chile	17	17	100
Colombia	185	164	89
Paraguay	316	316	100
Uruguay	190	183	96
Total	1,165	1,094	94

1. Employees hired up to August 2021.

2. * Employees in leadership and administrative positions were considered eligible to complete online training.

Employees who have received communications and training on anti-corruption, broken down by employee category

GRI 205-2

Employee category	Total eligible	Total trained	%
Brazil			
Executive Board	23	15	65%
Middle Management	132	132	100%
Coordinators/Supervisors/Leads	633	584	92%
Administrative	1,266	1,227	97%
Operational	718	648	90%
Trainees/Interns/Apprentices	82	81	99%
Total Brazil	2,854	2,687	94%
Argentina			
Executive Board	4	4	100%
Middle Management	32	32	100%
Coordinators/Supervisors	115	103	90%
Administrative	253	236	93%
Operational	53	39	74%
Total Argentina	457	414	91%
Colombia			
Executive Board	2	2	100%
Middle Management	12	12	100%
Coordinators/Supervisors	43	39	91%
Administrative	107	94	88%
Operational	21	17	81%
Total Colombia	185	164	89%

1. Employees in leadership and administrative positions were considered eligible to complete online training. Data for Brazil include employees hired up to November 2021, and data for the LatAm Division include employees hired up to August 2021.

Employee category	Total eligible	Total trained	%
Paraguay			
Executive Board	2	2	100%
Middle Management	14	14	100%
Coordinators/Supervisors	102	102	100%
Administrative	130	130	100%
Operational	68	68	100%
Total Paraguay	316	316	100%
Uruguay			
Executive Board	2	2	100%
Middle Management	9	9	100%
Coordinators/Supervisors	67	63	94%
Administrative	61	59	97%
Operational	51	50	98%
Total Uruguay	190	183	96%
Chile			
Middle Management	4	4	100%
Coordinators/Supervisors	4	4	100%
Administrative	9	9	100%
Total Chile	17	17	100%
Grand Total			
	4,019	3,781	94%

GRI 205-3. Confirmed incidents of corruption and actions taken

The Company was not party to any legal proceedings for corruption in 2021.

GRI 406-1. Incidents of discrimination and corrective actions taken

This information is not available in the required format, as data on incidents are compiled in aggregated form and include workplace harassment, physical abuse and discrimination. The Company has worked to perfect data collection practices for future reports.





Employee Ibs Martins da Silva, Palmeiras de Goiás, Brazil.

GRI 102-11, 102-15, 103-2, 103-3 | 307. Risk management

Consistent with the complexity of the Company's industry and the nature of its value chain, Minerva Foods has a robust framework for managing business risks and opportunities that can affect the ability to achieve its long-term strategy.

The Board of Directors is responsible for protecting the Company's capital structure and for strategic planning, with assistance from the Strategic & Investment and

Financial & Risk committees in assessing scenarios, anticipating and mitigating risks, and evaluating the level of risk exposure over time.

Risk management is carried out by each department, under the oversight of the Chief Financial Officer in the case of economic and financial risks. The Executive Board annually assesses the effectiveness of risk management policies and systems, internal controls and the Company's Integrity Program, and reports to the Board of Directors on its findings.



Read the **Company's Risk Management Policy**, approved by the Board of Directors

Below are some of the risks that were monitored in 2021

FINANCIAL

Risk description: risks related to indebtedness levels, liquidity and access to credit and financing, affecting the health of the Company's capital structure.

How it is managed: by managing indebtedness levels; ensuring efficient capital allocation to improve revenues; issuing securities to raise funding; assessing the risk of default; and the Board of Directors defining hedging levels for long-term debt.

OPERATIONAL

Risk description: risks related to operations safety, efficiency and resilience, and balancing production, supply and demand.

How it is managed: by using the Company's Beef Desk to optimize the allocation of biological assets, production and market targeting; and using insurance and other instruments to protect operational assets in terms their safety and stability.

SUPPLY CHAIN

Risk description: image and reputation risks in the event of any violations committed by cattle ranchers or other suppliers, as well as risks involving access to biological assets and product availability and quality.

How it is managed: the Company has tools in place for monitoring the beef value chain for environmental, sanitary, labor, human rights, tax and financial risks, including industry-first systems for monitoring deforestation (*read more in **Progress on traceability***).

MARKET

Risk description: risks related to market concentration, changes in the profile and structure of global customers, and the need for significant modifications to the Company's product portfolio and production processes.

How it is managed: through geographic diversification and by ensuring market needs are catered to, Minerva Foods seeks to reduce exposure to risk and ensure predictable cash flows, as well as exploring new avenues for growth through innovation.

SANITARY AND COMMERCIAL BARRIERS

Risk description: issues involving foreign trade and trade barriers in key markets

could adversely affect industry revenues. In addition, disease outbreaks could affect the quality, turnover and marketing of biological assets.

How it is managed: The Business Intelligence area monitors sanitary conditions in the markets served by Minerva Foods, and explores opportunities for plant certification creating additional avenues for production and marketing. Slaughter operations use a structured, internationally recognized process, and are inspected on a regular basis. The Company monitors its operations for diseases such as foot-and-mouth disease (FMD) and bovine spongiform encephalopathy (BSE), the latter not being considered a significant risk in the countries in which it operates.

SOCIAL AND ENVIRONMENTAL

Risk description: risks related to noncompliance with social and environmental laws and regulations, leading to fines, sanctions and other penalties; and noncompliance with labor regulations within the business and across the value chain, affecting Minerva Foods' business performance, image and reputation.

How it is managed: by investing in improvements to environmental, land-use and labor controls at cattle ranches; by developing proprietary technology for monitoring environmental efficiency and compliance in the Company's operations; by maintaining controls for employee health, safety

and well-being; and by developing community support programs.

CLIMATE CHANGE

Risk description: risks related to adverse and/or extreme weather events that could affect commodity cycles, production costs, the integrity of agricultural and industrial assets and the supply chain, potentially resulting in unavailability of cattle and animal protein. Water shortages, changes in rainfall patterns, temperature variation, floods, deforestation, forest fires, and greenhouse gas (GHG) emissions are among the factors that could have financial implications.

How it is managed: the Company has controls that range from supplier monitoring to internal systems and processes for managing and preparing to deal with the impacts of climate change, protecting the capital structure of the business. Geographic diversity protects Minerva Foods from and reduces its exposure to seasonal weather effect; another tool to manage this risk is Beef Desk, which the Company uses to monitor and identify global developments that could affect commodities and livestock production, including phenomena such as El Niño and La Niña. Minerva Foods carries out an annual, third party-verified GHG emissions inventory based on the GHG Protocol.



The Board of Directors is responsible for protecting the Company's capital structure and for strategic planning





Fertigation in Palmeiras de Goiás, Brazil.

GRI GRI 103-2, 103-3 | 201, 201-2, TCFD. Climate risk: resilience, governance and adaptation

Climate governance practices at Minerva include efforts on adaptation, resilience and assessing risks and opportunities

Climate-related risks and opportunities are managed with a focus on: ensuring business resilience under challenging climate-related circumstances; protecting Minerva Foods' capital structure and assets during adverse weather events; preparing the Company to transition to a low carbon economy; and capturing business opportunities while improving the Company's operations, based on commitments, targets and key performance indicators related to climate change, a key issue for the beef industry.

Climate governance is exercised by Minerva Foods' Financial & Risk Committee, a body composed of members of the Board of Directors, the Executive Board and employees, who work together to identify, quantify, assess and mitigate key risk factors; by the Sustainability Committee; and by the Sustainability & Innovation Advisory Committee, created in 2021 (*read more in Advisory committees*).

These structures work together to identify opportunities that arise as a result of climate change and develop initiatives to address these issues through multidisciplinary working groups. In addition, they monitor the progress of these initiatives through direct and specific indicators in monthly meetings. Minerva Foods also maintains an area dedicated to the ESG agenda with a dedicated executive board.

Managing risks and opportunities

The risk management structure allows Minerva Foods to work on identifying short, medium, and long term risks and opportunities arising from climate change. These risks include:

Physical risks: risks related to adverse and/or extreme weather events that could affect commodity cycles, production costs, the

integrity of agricultural and industrial assets and the supply chain, potentially resulting in unavailability of cattle in the short and medium term.

Transition risks: carbon regulations could adversely affect the agricultural sector and manufacturing in general resulting in higher costs; sales affected by behavioral changes of customers and consumers; and shortages of materials and inputs could impact production costs over the long term.

Currently, the Company has identified opportunities relevant to its strategy. These include the reduction of water consumption and an increase in water recycling, the use of renewable energy sources, carbon credit trading, and an expansion of the Company's portfolio of animal-free products.

With all of these factors in mind, Minerva Foods completed a decarbonization assessment and prioritized projects that have the greatest impact on the transition to a low carbon economy (*learn more in the section Eco-efficiency*).

Strategy

In accordance with the Company's Risk Management Policy, the Business Intelligence area is responsible for conducting climate assessments in order to identify major impacts resulting from such events that may potentially affect the price of raw materials, and operating costs.

The Sustainability department is responsible for preparing the corporate inventory of greenhouse gas (GHG) in order to identify emission sources and to measure the carbon footprint of the Company and its value chain. In addition, within the scope of the department, the Company carries out cattle origin monitoring and traceability; and assessing, among other factors, compliance with the criteria for combating illegal deforestation in Brazil and Paraguay (*read more in **Progress on traceability***). In 2021 the Sustainability team launched and began to oversee the Renove program. It is a program focused on engaging and working together with cattle suppliers in implementing low-carbon cattle ranching (*read more in **Sustainable beef***).

Minerva Foods has maintained its efforts to capitalize on opportunities, such as the joint venture with Amyris, concluded in December 2021. Among the initiatives of this joint venture are more sustainable packaging and fermentation-based natural preservatives, which will increase the efficiency of the global beef supply chain and help to reduce carbon emissions from Minerva Foods value chain. Minerva Foods has also invested in the

efforts undertaken by The Every Company. It has developed a process for producing proteins via fermentation, as an alternative to animal-based protein. It is expected that as early as 2022, the first venture from this partnership will be ready for commercialization.

Another important milestone was the formation of MyCarbon (investment total of R\$ 13 million). This company was created for the purpose of developing and trading in carbon credits. In addition, it supports ranchers in implementing best practices in sustainable ranches, thereby helping to protect natural resources. In 2021, MyCarbon signed its first contract for certified reduction of greenhouse gas emissions.

Metrics and targets

In 2021, Minerva Foods publicly disclosed its commitments to sustainability and helping to build a healthy planet and prosperous communities.

These targets include:

- ▶ Reducing the Company's carbon footprint;
- ▶ Using renewable energy in 100% of the Company's operations;
- ▶ More efficient wastewater treatment;

- ▶ Expanding geospatial monitoring of direct suppliers to all countries in which the Company operates;
- ▶ Developing and implementing a program to monitor indirect suppliers;
- ▶ Incorporating 50% of cattle suppliers into the Company's Renove low-carbon cattle ranching program.

Learn more about these commitments on **page 39** onward; other targets and initiatives are described in detail throughout the report.

Minerva Foods has set and publicly disclosed its commitments to build a sustainable planet and prosperous communities

GRI 102-12, 102-13. Agendas e initiatives

- | | |
|-----------------------------------------------------|-----------------------------------------------------------------------------------|
| 1. United Nations Global Compact | 8. Mesa Paraguaya de Carne Sostenible (MPCS) |
| 2. National Pact for the Eradication of Slave Labor | 9. Mesa de Ganadería Sostenible da Colombia |
| 3. Global Roundtable for Sustainable Beef (GRSB) | 10. Public Beef Commitment |
| 4. Emerging Markets Investor Alliance (EMIA) | 11. Terms of Adjustment of Conduct (TAC) with the Pará Public Prosecution Service |
| 5. Responsible Leather Round Table (RLRT) | 12. Amazon Cattle Supplier Monitoring Protocol |
| 6. Working Group on Sustainable Livestock (GTPS) | |
| 7. Working Group on Indirect Suppliers (GTFI) | |

GRI 103-2, 103-3 | 304, 103-2, 103-3 | 307; FP5. Dedication to the planet

Sustainable beef

Cattle ranching is vital to the global economy and to feeding its population, as well as benefit the local communities.

The Company believes that it possible to sustain meat production in harmony with the objectives of reducing environmental impacts, therefore, it has strengthened training, and has provided technical support to producers, as well as technological and scientific expertise. This has opened opportunities for improvements such as the development of mechanisms for to measure the balance of greenhouse gas (GHG) emissions of suppliers.

Progress in low-carbon cattle farming

In 2021, Minerva Foods created the Renove Program in order to promote engagement and collaboration with cattle suppliers adopting low-carbon practices, internationally recognized technologies, and methodologies to measure net carbon emissions from ranch properties. The program also includes technical support for the adoption of greater sustainable practices, which guarantee an increase in productivity and access to the carbon-trading market, including the carbon credit trading opportunities of MyCarbon (*see more about **trading***).

renove

The investment in enhancing and in the application of recognized methodologies with key partners, has enabled us to measure the greenhouse gas emissions of a number of suppliers in our chain. We have found that these suppliers have a better average GHG emissions performance when compared to their national and global peers. The initiatives demonstrate, that during the evaluated agricultural year, a number of ranches have already achieved carbon neutrality or have even become carbon negative, i.e., they absorb more carbon than they release into the atmosphere during the cattle production cycle. These projects are still in pilot stages, however they do demonstrate their potential towards a positive impact. The results were presented during the COP26, held in November, in Glasgow, Scotland.



**Emissions assessment results
were presented at COP26
in November, in Glasgow,
Scotland**



Click **here** to learn more.

Throughout the first year, with the participation of 91 ranches, Renove worked diligently on three projects geared towards the engagement of producers around low-carbon cattle ranching, (see map). The first project partnered with EMBRAPA and measured the net GHG emissions of 23 properties during the 20/21 season; utilizing assessment tools and protocols based on the GHG Protocol, and the definitions of the United Nations Framework Convention on Climate Change (UNFCCC). Of these, 22 ranche operations emitted lower emissions, per thousand head of cattle, than the average for Brazilian cattle farming. In addition nearly half managed to sequester carbon in their production system, making them carbon negative. These initial achievements demonstrate that the participating ranches of this project, which had supplied more than 50,000 animals to Minerva Foods, have adopted sustainable practices that sequester carbon, especially in regards to soil management, in order to avoid the erosion of pastures, and in implementing integrated systems. **These results also demonstrate that Minerva Foods is already selling products originating from production systems that are not only low-carbon but are actually carbon-negative, thus, helping to combat climate change and providing high-quality, safe food products.**

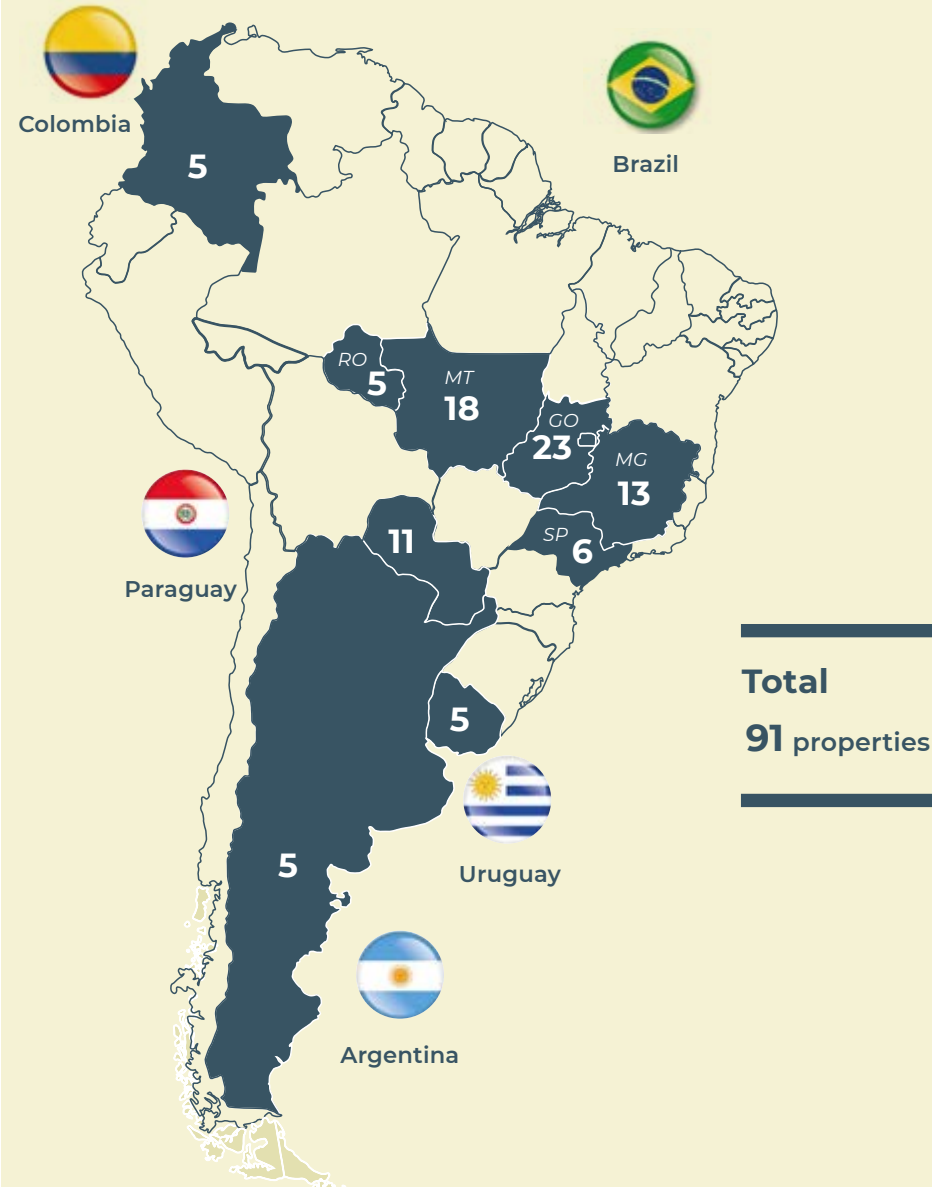
The project with EMBRAPA is also developing a version of the AgroTag application

which incorporates the GHG protocol to help ranchers quantify their emissions.

In partnership with Imaflora, the Renove Program's second project was developed on 25 ranches in the South American countries in which Minerva Foods operates. Net GHG emissions and emission intensity from beef production were calculated. The results were the only in the sector to be posted on the Carbon on Track platform. Thru the use of this platform, companies and ranches, that are measuring and monitoring their GHG emissions and removals, can track and publish their results for shareholders, investors, and other stakeholders.

The study covered 185 thousand hectares of pastureland and more than 232 thousand head of cattle. It found that the ranches emitted an average of 44% less emissions, associated with beef production, than the global average, which is estimated to be at 19.9tCO₂e per ton of meat produced, according to an analysis of more than 30 scientific papers. This performance was possible due to the good practices adopted, including the Integrated Crop-Livestock-Forest Systems (ICLFS), soil conservation and pastureland management practices, and production intensification systems. These practices increase the capacity to sequester carbon into the ground, in sufficient quantities that offset production emissions - accounting for all relevant greenhouse gases.

Renove Participants



Supplier ranches participating in the Imaflora pilot produce 44% less greenhouse gas (GHG) emissions than the global average

GRI 304-2. Significant impacts of activities, products, and services on biodiversity

The company has no quantitative data available on significant direct and indirect impacts on biodiversity. Initiatives to address deforestation and supplier management are detailed in the chapter Sustainable Beef.

For disclosures on this topic, see the previous pages of this supplement.

Disclosure: Sourcing FP1, FP2. Progress on traceability

Minerva Foods traceability practices use the best available technology in order to ensure environmental, labor, and land-use compliance across its supplier properties, with a focus on issues such as biodiversity, human rights, and labor.

On the environmental front, the Company was the first in its industry to expand geospatial monitoring to 100% of direct suppliers across all biomes in Brazil, and in 2021, completed the implementation for the monitoring of 100% of cattle purchases carried out in Paraguay. Minerva Foods plans to achieve the same monitoring coverage in Colombia (by 2023), Uruguay (by 2025) and other countries in which Minerva Foods operates in South America (by 2030).

In Colombia the rollout is currently underway with more than 300 suppliers currently registered. Geospatial monitoring of suppliers ensures that the products Minerva Foods produces are not linked to areas of illegal deforestation or areas of embargo (punitive measures imposed by inspection and control agencies to stop productive activities that harm the environment), encroachment of indigenous lands and protected areas, and use of slave or forced labor.

The Company's internal cattle sourcing policy contains environmental requirements and, in 2020, Minerva Foods began monitoring stocking rates for 100% of cattle sourced within the Amazon biome, in line with the Amazon Cattle Supplier Monitoring Protocol. Properties exceeding a limit of 3 head per hectare per year are required to submit a Ranch Declaration.

The monitoring system is audited annually, and audit results have been highly positive. Minerva Foods remains the top performer in third-party audits by the Pará Federal Prosecution Service, the leading and most trusted social and environmental verification body in Brazil's beef industry. Audit findings show that Minerva Foods' cattle sourcing transactions between January 2018 and July 2019—the assessment period for the 2020 edition—totalled 113,520 animals purchased, and all were sourced from properties operating in compliance with all requirements in the Terms of Adjustment of Conduct (TAC) with the Federal Prosecution Service.

In Paraguay, the second third-party audit was also carried out following the IFC (International Finance Corporation) guidelines for monitoring cattle purchases in the country. The result demonstrated a 100% compliance with the criteria.



100%

of cattle purchases in Brazil
and Paraguay verified using
geospatial monitoring systems

26 million

hectares monitored in real
time

100%

compliance in social and
environmental audits by the Pará
Federal Prosecution Service, the
most trusted public audit against
illegal deforestation linked to
agriculture in the Amazon

GRI 307-1. Non-compliance with environmental laws and regulations

Information is currently being updated and will be published in the Company's reference form.

GRI 103-2, 103-3 | 308. More technology across the value chain

Deploying monitoring technology for indirect suppliers is the next step in the Company's efforts to monitor the end-to-end beef value chain. This is being achieved using an application called SMGeo Prospec.

In a partnership with the app developers, Niceplanet Geotecnologia, Minerva Foods is providing this tool to cattle ranchers throughout Brazil, allowing them to assess their supply chains for compliance. The app uses technology and a database that draw on the Company's traceability expertise and the outcomes from previous assessments and audits. The tool allows ranchers to monitor their own suppliers and identify risks before completing any transaction.



GRI 308-2. Environmental assessment of direct suppliers

21,734

suppliers assessed for actual and potential negative environmental impacts

374

suppliers identified as having significant actual or potential negative environmental impacts

1.7%

of suppliers removed from Minerva Foods' commercial database following the assessment

Leather traceability

Minerva Leather, a dedicated leather business, reached an important milestone in 2021: **100% of leather hides sold in Brazil are now tagged and traceable from ranch to slaughter plant.** Progress has also been made in Paraguay where the Company expects the rollout to be completed by mid-2022. Another unique feature in regards to sustainability in this division is start of the commercialization of organic leather, originating from organically certified cattle slaughter facilities. (learn more about certifications on page xx).

GRI 412-1. Operations that have been subject to human rights reviews or impact assessments

Data not available. Human rights reviews are currently in progress.

Control mechanisms against human rights violations cover our own operations as well as our suppliers

GRI 103-2, 103-3 | 408, 103-2, 103-3 | 409, 103-2, 103-3 | 412, 408-1, 409-1. Combating child and slave labor

The Company takes a no-tolerance approach to all illegal forms of labor and monitors the risk of violations in its supply chain. In Brazil, Minerva Foods searches the slave labor blacklist published by the Labor Office, and agency under the Economic Ministry; in other countries where no official blacklists are published, the Company conducts media searches for violations that have been publicly reported.

In 2021, work began on the development of a Business Partner Code, and the Company continued to carry out human rights risk assessments.

Minerva Foods directly and actively addresses the issue of child and slave labor, in conjunction with agreements signed with the Pará State Federal Prosecution Service (since 2009), the Public Livestock Commitment, the Companys commitments to the National Pact for the Eradication of Slave Labor, and the Amazon Cattle Supplier Monitoring Protocol. The country-wide rollout of the Prospec app in Brazil advanced the progress on child- and forced-labor monitoring of indirect suppliers.

In 2021, 28 direct suppliers were deemed to be at significant risk for incidents of forced or compulsory labor in Brazil. The Company immediately and automatically blocked these suppliers, preventing any further purchases from being made.

More than 5,000 suppliers in Brazil were engaged in initiatives addressing forced labor monitoring criteria. These initiatives will be rolled out in other countries in 2022.

GRI 103-2, 103-3 | 302, 103-2, 103-3 | 305. Emissions and energy efficiency

In addition to initiatives with partner ranchers and combating illegal deforestation in the value chain, the Company also manages the carbon footprint and energy efficiency of its own operations as part of its commitment to mitigate climate impacts.

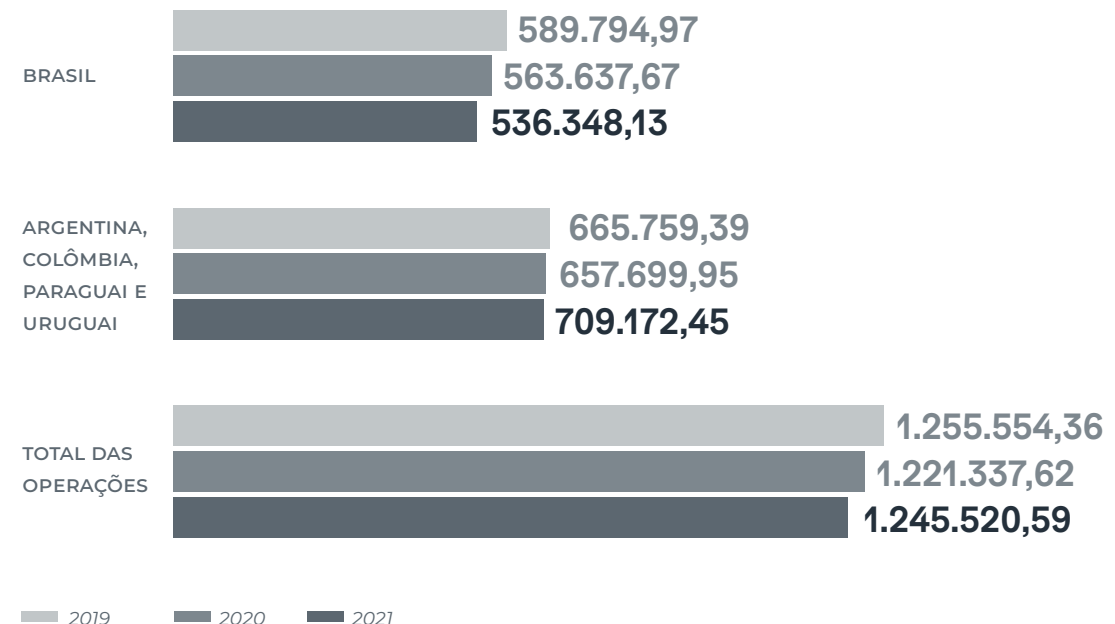
All electricity utilized by the operations of Minerva Foods is clean, backed by International Renewable Energy Certificates (I-RECs). Wind power certificates have been purchased in Brazil, and hydropower certificates for the other countries in South America. There is no need to obtain certificates for the operations in Paraguay, as they already derive their power supply from renewable sources.

In addition to zeroing its scope 2 emissions from purchased electricity, the Company is contributing to the development of a high-performance renewables market. **Minerva Foods is also the first company in Brazil to obtain a Renewable Energy Seal of Approval, awarded by Instituto Totum in partnership with the Brazilian Wind Power Association (ABE Eólica) and the Brazilian Clean Energy Association (ABRAGEL). This certification attests**

that power plants not only use renewable energy sources but also adopt enhanced social and community engagement practices.

In Brazil, the Company has set a target to reduce its electricity intensity (kWh/metric ton produced) by 3% from a 2019 baseline. In 2021, further efforts were made to improve energy efficiency, including by optimizing refrigeration systems. Impacts from the pandemic and market fluctuations directly affected the performance of the Company's refrigeration systems, preventing this target from being met in the year. **Absolute electricity consumption was reduced by 4.84% in Brazil.** Several electricity savings projects were also implemented in other countries, although no targets have been set as performance metrics are currently being standardized.

GRI 302-1. Electricity consumption – renewable



*Data for 2019 and 2020 has been restated in this report. The data disclosed in previous reports included only electricity consumed from renewable sources.

Electricity consumption - Brazil (GJ)¹ – GRI 302-1

Operation	2019	2020	2021
Araguaína	62,833.24	52,931.32	57,633.29
Barretos	83,180.31	85,442.54	87,337.37
Janaúba	38,108.37	37,402.03	47,755.74
José Bonifácio	70,175.90	61,746.56	53,034.41
Mirassol D'Oeste	62,225.43	58,768.54	27,847.71
Palmeiras de Goiás	129,449.52	127,795.79	137,491.09
Paranatinga	54,212.27	55,514.35	48,277.03
Rolim de Moura	68,566.40	82,322.00	76,971.49
Total	568,751.44	561,923.13	536,348.13

1. Electricity consumption figures for 2019 and 2020 have been restated.

Electricity Consumption – LatAm Division(GJ) – GRI 302-1

COUNTRY	OPERATION	Electricity consumption	Electricity generation
ARGENTINA	Rosario	153,180.22	0.00
	Pontevedra	23,779.51	0.00
	Venado Tuerto	18,338.34	0.00
	Pillar	29,256.52	0.00
PARAGUAY	Frigomerc	49,434.94	0.00
	Mussa	42,074.58	0.00
	San Antonio	43,367.04	0.00
	Belén	93,154.79	0.00
URUGUAY	Melo	62,951.97	0.00
	Carrasco	51,661.93	0.00
	Canelones	53,131.40	0.00
COLOMBIA	Red Cárnica	54,326.59	0.00
	Bucaramanga	34,514.62	2,459.37
Total		709,172.46	2,459.37

GRI 302-3. Energy intensity

**0,77 foi a intensidade
energética da
Companhia em 2021 (GJ/t)¹**

1 The calculation method for this disclosure was amended in 2021. In the previous method, only the volume of food products was included in the calculation; following the amendment, the calculation includes both food products and co-products such as tallow, hides and biodiesel.

2 Data for 2019 and 2020 has been restated in this report. The data disclosed in previous reports included only electricity consumed from renewable sources.

GRI 302-4. Reduction of energy consumption

Overall energy consumption was reduced by 2.4%. In Brazil, absolute consumption decreased by 4.84%, while in the LatAm Division there was no significant reduction as the Bucaramanga plant started operation and the Canelones plant resumed operation in 2021. Electricity generated on site in the Bucaramanga operation is also considered as a reduction of energy consumption.

**Our energy intensity calculation
method was revised in the year. We
also achieved reductions in absolute
consumption**



GRI 305-1, 305-2, 305-3. Total Emissions

Emissions	2019	2020	2021
Scope 1	192,897.10	233,274.66	283,144.86
Scope 2 - Location-based approach	17,292.05	14,590.81	53,093.41
Scope 2 - Market-based approach*	-	0.00	0.00
Scope 3	-	34,541.27	16,762,018.44

*The Company has purchased International Renewable Energy Certificates (I-RECs) to neutralize 100% of its scope 2 emissions from purchased electricity since 2020.

The increase in scope 1 emissions reflects the higher slaughter and production volumes compared to the previous year, and changes in emissions factors. The Bucaramanga (COL) operation, acquired in the last quarter of 2020, was operational throughout 2021, and the Canelones (UY) site restarted operation in the year.

Changes in rainfall patterns affected hydroelectric generation levels, resulting in higher scope 2 emissions in the year, although these emissions were fully neutralized by purchased International Renewable Energy Certificates (I-RECs).

In relation to scope 3 emissions, in 2021 new categories were included and monitoring was expanded to all countries where the Company operates, resulting in higher total emissions.

In addition, **Minerva Foods helped to remove 8,400 metric tons of carbon from the air through tree planting.**

0.17
net metric tons of CO₂ emitted
per metric ton of finished
product – the Company's
emissions intensity in 2021*

**In previous years, only food product volumes were included in the calculation. In 2021 the methodology was revised to incorporate the full range of products produced, including both food products and co-products such as tallow, hides and biodiesel. The metric is calculated as scope 1 and 2 emissions in relation to production volume. Scope 2 emissions amount to zero, as they have been neutralized by purchased International Renewable Energy Certificates (I-RECs). In addition, in previous years only food product volumes were included in the calculation. In 2021 the methodology was revised to incorporate the full range of products produced, including both food products and co-products such as tallow, hides and biodiesel.*

MINERVA BIODIESEL IS CERTIFIED WITHIN RENOVABIO

Minerva Biodiesel, an operation that produces biodiesel from byproducts from animal slaughter—as well as materials such as soy, coconuts and chicken fat—was certified in 2021 within RenovaBio, a component of the Brazilian Decarbonization Program. With its certification, the operation is now eligible to issue Decarbonization Credits (CBios) for sale to fuel distribution companies.

Minerva Biodiesel has now joined a nation-wide program to reduce GHG emissions, launched by the Federal Government as part of its commitments as a signatory of the Paris Agreement. CBios credits also amplify the Company's ability to generate economic benefits, attract investors and gain faster access to more competitive finance.

Besides tallow, Minerva Biodiesel purchases non-cattle-derived raw materials from around 50 smallholders for the production of biodiesel.

GRI 305-1, 305-2, 305-3, 305-4, 305-5. GHG Emissions

Greenhouse Gas Emissions (tCO ₂ e) - Total for Company								
Gas	Scope 1			Scope 2			Scope 3 ¹	
	2019	2020	2021	2019	2020	2021	2020	2021
CH ₄	133,738.50	176,758.92	222,738.44	-	-	0	57.34	15,242,996.00
CO ₂	52,793.09	50,383.62	51,871.06	17,292.05	14,590.81	53,093.41	33,946.15	226,489.31
HFC-32	152.35	30.02	87.28	-	-	0	-	0
HFC-125	789.98	155.64	408.70	-	-	0	-	0
HFC-134	-	0.66	0.00	-	-	0	-	0
HFC-134a	22.82	0.29	77.48	-	-	0	-	0
N ₂ O	5,400.36	5,945.52	7,961.90	-	-	0	537.78	1,292,533.13
Total	192,897.10	233,274.66	283,144.86	17,292.05	14,590.81	53,093.41	34,541.27	16,762,018.44

1. Monitoring of scope 3 emissions began in 2020 for operations in Brazil. In 2021 the scope was expanded to include new emission sources and all countries.

Greenhouse Gas Emissions (tCO ₂ e), by country								
Country	Scope 1			Scope 2			Scope 3*	
	2019	2020	2021	2019	2020	2021	2020	2021
Brazil	102,024.52	87,874.82	93,540.31	13,864.85	11,262.66	21,477.07	34,541.27	6,186,297.77
Argentina	45,595.24	80,443.04	65,016.49	1,937.93	1,956.03	24,615.77	-	1,987,866.40
Colombia	8,312.61	9,087.27	44,282.49	582.50	631.42	4,968.19	-	1,586,733.64
Chile**	-	-	-	-	-	-	-	22.58
Paraguay	14,824.98	23,390.88	27,736.62	-	-	0.00	-	3,757,821.34
Uruguay	22,457.02	32,478.65	44,393.90	906.77	740.70	2,032.42	-	3,243,277.70
Total	192,897.10	233,274.66	262,580.35	17,292.05	14,590.81	53,093.42	34,541.27	16,762,018.43

*Monitoring of scope 3 emissions began in 2020 for operations in Brazil.

**Data on emissions produced by the country's distribution center was first compiled in 2021.

Greenhouse Gas Emissions (tCO ₂ e)								
Country	Scope 1			Scope 2			Scope 3	
	2019	2020	2021	2019	2020	2021	2020	2021
Renewable CO ₂	204,800.86	157,200.68	278,213.01	-	-	0	3,907.52	7,023.51

Greenhouse Gas Emissions (tCO ₂ e) - Scope 3		
Category	2020 ²	2021
Employee commuting	1,720.41	3,178.80
Transportation and distribution (upstream)	32,212.87	225,845.01
Business travel	607.99	831.62
Waste generated in operations ¹	-	30,686.65
Employee commuting using taxis and ride hailing services ¹	-	0.71
Purchased goods and services - Cattle farming ¹	-	16,501,475.65
Total	34,541.27	16,762,018.44

1. The Purchased goods and services category includes emissions from enteric fermentation and manure.

2. In 2020, scope 3 emissions were monitored only in the Company's Brazil operations.

GHG Emissions per Metric Ton of Finished Product (TPA) - Scope 1 and 2			
Net emissions*	2019 ¹	2020	2021
	-	0.16	0.17

CO ₂ removals from the atmosphere (tCO ₂)			
Total	2019 ¹	2020	2021
	-	-38,597.52	-8,458.43

1. This category was not monitored in 2019. The data include scope 1 and 2 emissions from the production of fresh meat, processed products, slaughter co-products, biodiesel and hides.

* The data include scope 1 and 2 emissions, with 100% of scope 2 emissions neutralized with purchased International Renewable Energy Certificates (I-RECs).



GRI 103-2, 103-3 | 303, 303-1 | 306-1, 306-2. Water

Managing water resources is an essential part of Minerva Foods production operations, as are its efforts to expand water reuse, wastewater treatment, and water use reduction. The slaughter and gutting process are responsible for 60% of total water consumption in the industry.

Initiatives such as water reuse for washing trucks and holding pens, and replacement of pressure reducers and other devices at boot washing stations and on wash-down hoses, have helped to increase water efficiency.

In 2021 we had set a target to reduce water intensity (water consumption per metric ton produced) by 1% in the Company's Brazil operations compared to the previous year. Absolute water consumption in Brazil was reduced by 7.42%, and water intensity by 0.3%. The LatAm division had no water reductions due to the expansion in Argentina and Paraguay, and the start of operation at the Bucaramanga plant in Columbia. All water consumption and treatment is compliant with applicable legal and environmental license requirements. The Company's operations withdraw water

from both surface (rivers and lakes) and groundwater (deep cased wells) sources. All water withdrawals are licensed under a permit issued by the appropriate environmental authorities. Water quality is monitored on a daily basis by local teams, based on multiple parameters (chlorine, pH, turbidity, solids, etc.).

Effluents are treated and discharged in accordance with applicable regulations, environmental license requirements and IFC Performance Standards. All plants have on-site wastewater treatment facilities. In 2021, a new wastewater treatment system using activated sludge technology was built at the Company's José Bonifácio (SP) site. The new facility will reduce methane emissions from wastewater treatment, the primary source of scope 1 emissions.

The Company is also seeking more sustainable approaches to disposing of wastewater, such as pasture fertigation. Among other environmental benefits, fertigation helps to preserve water bodies and reduce the use of nitrogen-based fertilizers, a source of GHG emissions.

GRI 303-2 (2019). Management of water discharge related impacts

The Company has no significant impacts on catchments. Water withdrawals and discharges are compliant with the relevant permits issued by environmental

authorities. This ensures water is used responsibly and minimizes potential present and future impacts.



Unidade industrial, Belén, Paraguai.

GRI 303-3 (2019). Water withdrawal

Water Withdrawal (m³)	2019				2020				2021				
Operation	Surface Water	Groundwater	Utility	Total – all areas	Surface Water	Groundwater	Utility	Total – all areas	Surface Water	Groundwater	Utility	Total – areas with water stress	Total – all areas
Brazil													
Araguaína	369,452.25	123,150.75	0.00	492,603.00	300,106.08	100,035.60	0.00	400,141.68	390,512.98	160,397.00	0.00	–	550,909.98
Barretos	576,785.72	50,155.28	0.00	626,941.00	513,819.08	44,679.92	0.00	558,499.00	0.00	536,043.00	0.00	–	536,043.00
Janaúba	140,067.57	238,493.43	0.00	378,561.00	221,827.49	130,285.51	0.00	352,113.00	211,628.56	191,042.00	0.00	–	402,670.56
José Bonifácio	0.00	600,758.45	0.00	600,758.45	0.00	512,776.51	0.00	512,776.51	0.00	384,188.06	0.00	–	384,188.06
Mirassol d'Oeste	556,543.00	0.00	0.00	556,543.00	424,464.00	0.00	0.00	424,464.00	208,156.00	0.00	0.00	208,000.16	155.84
Palmeiras de Goiás	1,278,008.61	0.00	0.00	1,278,008.61	1,141,457.60	0.00	0.00	1,141,457.60	1,035,960.14	0.00	0.00	–	1,035,960.14
Paranatinga	547,349.43	0.00	0.00	547,349.43	435,205.80	0.00	0.00	435,205.80	360,330.68	0.00	0.00	–	360,330.68
Rolim de Moura	631,699.80	0.00	0.00	631,699.80	668,711.00	0.00	0.00	668,711.00	681,531.00	0.00	0.00	–	681,531.00
Total Brazil	4,099,906.38	1,012,557.91	0.00	5,112,464.29	3,705,591.05	787,777.54	0.00	4,493,368.59	2,888,119.36	1,271,670.06	0.00	208,000.16	4,159,789.42
Argentina													
Rosario	4,383,817.00	0.00	0.00	4,383,817.00	3,608,710.00	79,200.00	0.00	3,687,910.00	4,111,630.00	622,325.00	0.00	–	4,733,955
Pontevedra	0.00	120,000.00	0.00	120,000.00	0.00	138,450.00	0.00	138,450.00	0.00	143,400.00	0.00	–	143,400.00
Venado Tuerto	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.00	66,860.00	0.00	–	66,860.00
Pillar	0.00	22,992.00	0.00	22,992.00	0.00	34,336.00	0.00	34,336.00	0.00	54,150.00	0.00	–	54,150.00
Total Argentina	4,383,817.00	142,992.00	0.00	4,526,809.00	3,608,710.00	251,986.00	0.00	3,860,696.00	4,111,630.00	886,735.00	0.00	–	4,998,365.00
Paraguay													
Frigomerc – P2	0.00	323,672.00	32,630.00	356,302.00	0.00	276,011.00	18,814.00	294,825.00	0.00	323,638.00	24,506.00	–	348,144.00
Mussa – P8	0.00	328,696.00	97,383.00	426,079.00	0.00	235,166.00	22,816.00	257,982.00	0.00	260,094.00	70,324.00	–	330,418.00
San Antonio – P3	0.00	424,723.00	0.00	424,723.00	0.00	424,723.00	0.00	424,723.00	0.00	393,300.00	0.00	–	393,300.00
Belém – P23	379,652.00	0.00	0.00	379,652.00	440,440.00	0.00	0.00	440,440.00	655,381.00	0.00	0.00	–	655,381.00
Total Paraguay	379,652.00	1,077,091.00	130,013.00	1,586,756.00	440,440.00	935,900.00	41,630.00	1,417,970.00	655,381.00	977,032.00	94,830.00	–	1,727,243.00

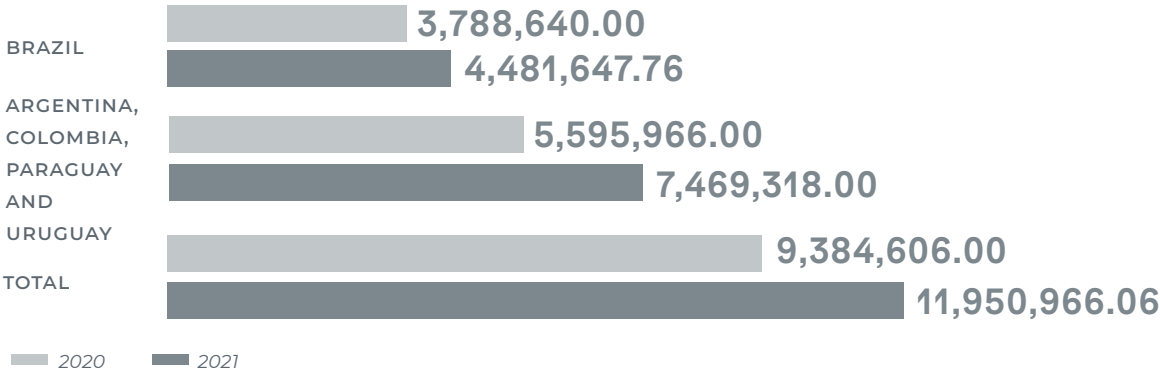
GRI 303-3 (2019). Water withdrawal

Water Withdrawal (m³)	2019				2020				2021				
Operation	Surface Water	Groundwater	Utility	Total – all areas	Surface Water	Groundwater	Utility	Total – all areas	Surface Water	Groundwater	Utility	Total – all areas	Total – areas with water stress
Uruguay													
Melo	539,860.00	0.00	0.00	539,860.00	674,362.00	0.00	0.00	674,362.00	799,057.00	0.00	0.00	799,057.00	-
Carrasco	525,433.00	0.00	304.00	525,737.00	612,259.00	0.00	286.00	612,545.00	656,567.00	0.00	0.00	656,567.00	-
Canelones	366,564.00	0.00	0.00	366,564.00	0.00	0.00	0.00	0.00	614,329.00	0.00	0.00	614,329.00	-
Total Uruguay	1,431,857.00	0.00	304.00	1,432,161.00	1,286,621.00	0.00	286.00	1,286,907.00	2,069,953.00	0.00	0.00	2,069,953.00	
Colombia													
Red Cárnica	0.00	4,148.00	273,996.00	278,144.00	0.00	0.00	275,110.00	275,110.00	0.00	0.00	329,607.00	329,607.00	-
Bucaramanga¹	0.00	0.00	0.00	0.00	74,147.00	0.00	0.00	74,147.00	276,594.00	0.00	0.00	276,594.00	-
Total Colombia	0.00	4,148.00	273,996.00	278,144.00	74,147.00	0.00	275,110.00	394,257.00	276,594.00	0.00	329,607.00	606,201.00	-
Total LatAm Division	6,195,326.00	1,224,231.00	404,313.00	7,823,870.00	5,409,918.00	1,187,886.00	317,026.00	6,914,830.00	7,113,558.00	1,863,767.00	424,437.00	9,401,762.00	0.00
Total Brazil + LatAm Division	10,295,232.38	2,236,788.91	404,313.00	12,936,334.31	9,115,509.05	1,975,663.54	317,026.00	11,408,198.59	10,001,677.36	3,135,437.06	424,437.00	13,561,551.42	208,000.16

We monitor water withdrawals in our operations across all geographies, and assess our consumption in areas with water stress

GRI 303-4 (2019). Water discharge

Water discharge (m³)



Water Withdrawal – Brasil (m³) GRI 303-4

Operation	2020			2021		
Brazil	Surface water	Groundwater	Total	Surface water	Groundwater	Total
Araguaína	0.00	100,035.60	100,035.60	0.00	552,624.52	552,624.52
Barretos	0.00	44,679.92	44,479.92	1,031,498.50	0.00	1,031,498.50
Janaúba	0.00	130,285.51	130,285.51	402,479.00	0.00	402,479.00
José Bonifácio	414,567.00	512,776.51	927,343.51	464,698.18	0.00	464,698.18
Mirassol D'Oeste	0	0	0	176,884.70	0.00	176,884.70
Palmeiras de Goiás	913,350.00	0	0	0.00	957,080.43	957,080.43
Paranatinga	383,860.00	0	0	0.00	327,909.43	327,909.43
Rolim de Moura	550,550.00	0	550550	568,473.00		568,473.00
Beef Brasil	N/A	N/A	N/A			
Total	2,262,327.00	787,777.54	3,788,640.00	2,644,033.38	1,837,614.38	4,481,647.76

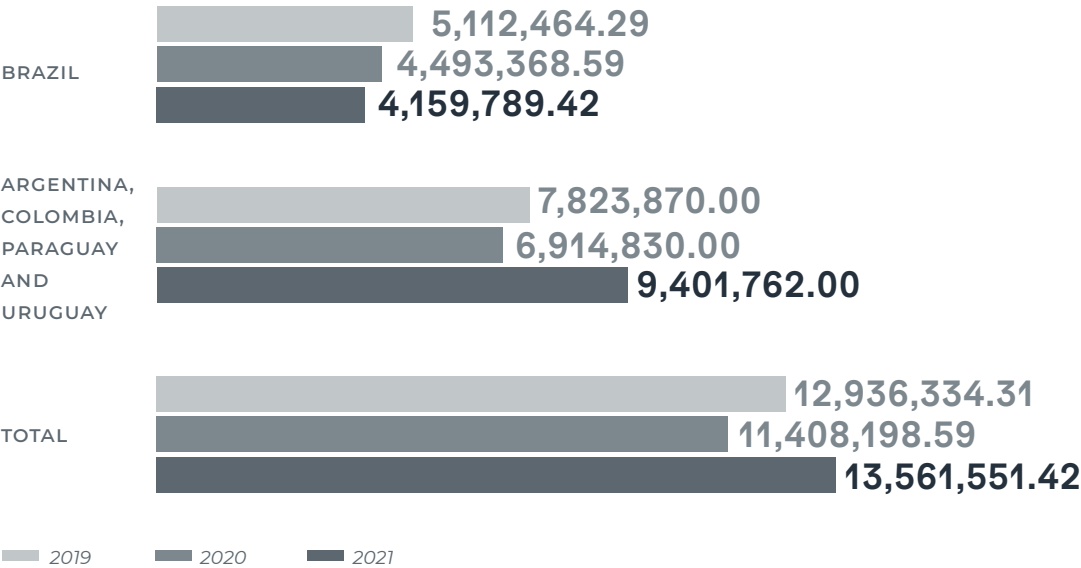


Water Withdrawal – LatAm Division¹ – GRI 303-4

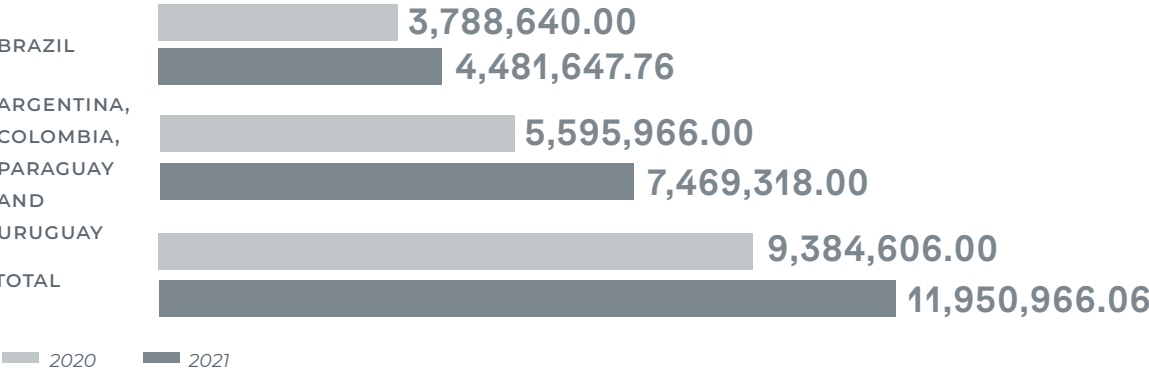
	2020			2021		
	Surface water	Third party	Total	Surface water	Third party	Total
Argentina ²	3,088,557.00	0.00	3,088,557.00	4,248,610.00	0.00	4,248,610.25
Paraguay	1,093,628.00	0.00	1,093,628.00	1,201,378.00	558,082	1,468,156.80
Uruguay	1,134,376.00	0.00	1,134,376.00	891,379.00	576,778.00	1,237,280.40
Colombia	279,405.00	0.00	279,405.00	515,271.00	0.00	515,270.85
Total	5,595,966.00	0.00	5,595,966.00	6,856,638.00	1,134,860.00	7,469,318.30

GRI 303-5 (2019). Water consumption

Water withdrawal (m³)



Water discharge (m³)



GRI 103-2, 103-3 | 306, 306-1, 306-2. Waste

In 2021, Minerva Foods was awarded the Eureciclo label, in recognition of its good practices in reverse logistics for product packaging. The Company is the first in the beef industry to receive this certification for all product lines marketed in Brazil

More than just a label, the platform connects cooperative and waste and recycling operators to product manufacturers via a tracking and data storage system, within an auditable and scalable process that generates new revenue streams for recycling operators, expands reverse logistics of post-consumption packaging, and mitigates the environmental impacts of the packaging materials. The entire Eureciclo process is audited.

By directing waste, equivalent to its own weight and material, to recycling, Minerva Foods directly compensates cooperatives, and collection and sorting operators for their environmental services. **Annually, approximately 1,500 metric tons of post-consumption packaging is sent out for recycling**, equivalent to 22% of the total packaging the Company places on the Brazilian market, in line with the targets set under the Brazilian Solid Waste Policy. In Colombia, all corrugated cardboard packaging from the Ciénaga de Oro site is fully recycled.

The Company's Solid Waste Management Plan sets out requirements on management, segregation and disposal. Waste materials such as rumen fluid and wastewater treatment sludge, which account for the bulk of waste volumes from the production process, are classified as nonhazardous and sent for composting.

Total Waste Generated - metric tons

Brazil	2019	2020	2021
Hazardous	1.05	87.54	12.99
Nonhazardous	48,623.15	41,646.94	19,397.86
Total	48,624.19	41,734.48	19,410.85¹

Argentina, Colombia, Paraguay and Uruguay	2019	2020	2021
Hazardous	18,008.32	29,800.87	18.77
Nonhazardous	5,527.42	15,999.00	83,615.16
Total	23,535.74	45,799.87	83,633.93¹

Eureciclo certification demonstrates the Company's commitment to supporting a circular economy in the beef and food industry

¹ The reduction was due to shutdowns at several plants during part of the year.

¹ The higher waste volumes in the LatAm Division are due to the inclusion of rumen fluid waste, which is used as boiler fuel in Paraguay and sent for composting in Uruguay. In addition, the Bucaramanga site in Columbia started operation, and the Canelones facility in Uruguay resumed operation following a shutdown.

GRI 306-3, 306-5 (2021). Waste - Brazil

Waste directed to disposal, by disposal operation (t) Brazil –	Type	2019	2020	2021
Nonhazardous waste				
Recovery, including energy recovery	Tallow acid	477.00	0	0
Landfilling	General waste	2,139.15	1,773.29	1,909.00
Recycling	Paper and cardboard, clear plastic, mixed plastics, containers and drums, gunny sacks, ferrous metals, non-ferrous metals, pallets and grease waste	2,984.00	2,584.35	3,019.87
Composting	Rumen content and organic waste from cafeterias.	43,023.00	37,289.30	14,468.99
Incineration (mass burn)	Waste from health services, used personal protective equipment, cloth and objects saturated with chemicals or oils and grease	-	-	0
Total		48,623.15	41,646.94	19,397.86
Hazardous Waste				
Recovery, including energy recovery	Tallow acid, batteries	0.026	23.00	1.39
Landfilling	Toxic chemical containers	0.04	7.81	11.60
Recycling	Paper and cardboard, clear plastic, mixed plastics, containers and drums, gunny sacks, ferrous metals, non-ferrous metals, pallets and grease waste	-	-	0
Composting	Rumen content and organic waste from cafeterias.	-	-	0
Incineration (mass burn)	Waste from health services, used personal protective equipment, cloth and objects saturated with chemicals or oils and grease	0.98	56.73	0
Total		1.05	87.54	12.99
Total waste directed to disposal		48,624.19	41,734.48	19,410.85

1. Data compiled since 2021.

GRI 306-3, 306-5 (2021). Waste - LatAm Division

Waste directed to disposal, by disposal operation (t) LatAm Division –	Type	2019	2020	2021
Nonhazardous waste				
Recovery, including energy recovery	Tallow acid	0	0	0
Landfilling	General waste	2,587.06	4,270.00	34,084.21
Recycling	Paper and cardboard, clear plastic, mixed plastics, containers and drums, gunny sacks, ferrous metals, non-ferrous metals, pallets and grease waste	2,127.36	1,652.00	3,040.41
Composting	Rumen content and organic waste from cafeterias.	813.00	10,077.00	46,490.54
Incineration (mass burn)	Waste from health services, used personal protective equipment, cloth and objects saturated with chemicals or oils and grease	-	-	19.97
Total		5,527.42	15,999.00	83,615.16
Hazardous Waste				
Recovery, including energy recovery	Tallow acid, batteries	0.00	0.00	0
Landfilling	Toxic chemical containers	16,578.95	28,813.87	0
Recycling	Paper and cardboard, clear plastic, mixed plastics, containers and drums, gunny sacks, ferrous metals, non-ferrous metals, pallets and grease waste	-	8.00	0
Composting	Rumen content and organic waste from cafeterias.	1,428.62	-	0
Incineration (mass burn)	Waste from health services, used personal protective equipment, cloth and objects saturated with chemicals or oils and grease	0.75	979.00	18.77
Total		18,008.32	29,800.87	18.77
Total waste directed to disposal		23,535.74	45,799.87	83,633.93

1. Data compiled since 2021.

GRI 102-16. Our culture, the Minerva Way

As a leading player in the animal protein industry, Minerva Foods' commitment to creating a sustainable food future for the planet is integral to its identity. It ensures that the attitudes, ideas, and conduct of its team reflects the values of Minerva Foods and motivates them around a clear purpose, communicated in its business routines, and the strategic decisions of its leadership.

A survey in 2020 collected employees' views on organizational behaviors following a cycle of business growth, and confirmed that Sustainability remains among the core values for the Company. Approximately 12,000 employees responded to the survey (read more in **Benefiting our people**).



Purpose

To create a sustainable food future for our planet.

Values

- **Results orientation:** we are tireless in striving for better results
- **Innovation:** we seek innovation and continuous improvement of processes and products to create value across the value chain
- **Commitment:** we act with dedication and a sense of ownership in everything we do
- **Recognition:** we value employees for their contributions, and align their needs with the company's needs
- **Sustainability:** we contribute to the conservation of the planet, the prosperity of people and animal welfare



Flávia Regina Ribeiro
da Silva Villa, Legal
Director and PMO
for the Minerva
Foods Cultural
Transformation
Program.



Employees at the Belén plant in Paraguay.

GRI 103-2, 103-3 | 401, 401-2. Organizational culture and development

Culture is an enabler of strategy, and ensures the identity and differentials of Minerva Foods. Continuing along the process of evolving its organizational culture, in 2021 the Company issued its Culture Manifest, stating its commitment to values and the behaviors to express them.

Culture ambassadors help leaders implement action plans to strengthen each of the values in the Company's organizational culture. This includes translating Minerva Foods' commitment to sustainability into projects with specific targets by country and/or area; reviewing all incentive programs, and digitizing processes and procedures (shifting from an analog to a digital mindset). By late 2021 66% of the global plan was complete.

In a year that was again marked by the COVID-19 pandemic, all health protocols remained in place, ensuring the safety of all work environments. Healthcare offerings were expanded, along with incentives with vaccination, that enjoyed the ample engagement of our workforce: **Ninety-nine percent of employees in Brazil received two doses of the vaccine in 2021, and 97% of employees in other countries** (*read more about this starting in **Health and safety***).

Employees receive benefits such as food, transportation, life insurance, health insurance, and parental leave, plus all other benefits established by law, regulations, and collective agreements. On-site cafeterias offer meals at subsidized prices, and employees are offered discounts and other advantages from retailers and health and dental insurance providers in the cities where they work.

GRI 102-8. Information on employees and other workers

Workforce by region	2019	2020	2021
Brazil	10,978	11,539	12,041
Argentina	2,388	2,712	2,609
Chile	51	27	25
Colombia	700	2,568	1,490
Paraguay	2,557	1,878	2,912
Uruguay	1,795	1,226	2,138
Total	18,469	19,950	21,215

Significant workforce growth over the past decade reflects the expansion of our operations across Latin America

Employment type	2019			2020			2021		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Brazil¹									
Permanent	7,691	3,287	10,978	7,955	3,584	11,539	8,141	3,900	12,041
LatAm Division²									
Permanent	6,368	1,123	7,491	7,164	1,247	8,411	7,170	1,400	8,570
Temporary	0	0	0	0	0	0	590	14	604

*All employees work full time.

1. All contracts are for an indefinite term.

2. Includes Argentina, Colombia, Paraguay and Uruguay.



A plant in Belén, Paraguay.

Workforce by employment contract and country GRI 102-8

	2019			2020			2021		
	Temporary	Permanent	Total	Temporary	Permanent	Total	Temporary	Permanent	Total
Argentina	0	2,388	2,388	0	2,712	2,712	205	2,404	2,609
Chile	0	51	51	0	27	27	0	25	25
Colombia	0	700	700	0	2,568	2,568	399	1,091	1,490
Paraguay	0	2,557	2,557	0	1,878	1,878	0	2,912	2,912
Uruguay	0	1,795	1,795	0	1,226	1,226	0	2,138	2,138
Total	0	7,491	7,491	0	8,411	8,411	604	8,570	9,174



Employees at the Barretos plant, Brazil.

Workforce by region – Brazil GRI 102-8

	2019	2020	2021
North	2,105	2,315	2,429
Northeast	77	73	46
Midwest	3,785	3,887	3,969
Southeast	5,009	5,264	5,597
South	2	0	0
Total	10,978	11,539	12,041

Workforce by age group – Brazil¹ GRI 102-8

	2020	2021
Under 30	5,317	5,669
30 to 50	5,194	5,277
Over 50	1,028	1,095
Total	11,539	12,041

¹ Data compiled since 2020.

Workforce by category, age group and country (%)

GRI 102-8

Brazil	2020			2021		
	Under 30	30 - 50	Over 50	Under 30	30 - 50	Over 50
Executive Board	0	44	56	0	35	65
Middle Management	2	82	16	3	80	17
Coordinators	11	83	6	9	85	6
Supervisors	20	72	8	21	71	8
Administrative	42	54	4	50	46	4
Operational	46	45	9	48	42	10
Total	43	48	9	46	45	9

Argentina	2020			2021		
	Under 30	30 - 50	Over 50	Under 30	30 - 50	Over 50
Executive Board	0	50	50	0	50	50
Middle Management	3	69	29	0	81	19
Coordinators	3	66	31	5	70	25
Supervisors	0	0	0	0	0	0
Administrative	22	59	19	13	66	21
Operational	42	45	13	39	48	13
Total	38	48	14	34	52	15

Paraguay	2020			2021		
	Under 30	30 - 50	Over 50	Under 30	30 - 50	Over 50
Executive Board	0	75	25	25	50	25
Middle Management	0	0	0	10	80	10
Coordinators	19	72	9	35	65	0
Supervisors	7	83	9	10	85	5
Administrative	58	40	2	60	38	2
Operational	42	53	5	48	48	4
Total	42	53	5	47	49	4

Uruguay	2020			2021		
	Under 30	30 - 50	Over 50	Under 30	30 - 50	Over 50
Executive Board	0	50	50	0	50	50
Middle Management	50	40	10	13	50	38
Coordinators	38	63	0	6	76	18
Supervisors	24	71	5	8	59	32
Administrative	59	36	4	35	46	19
Operational	50	48	2	23	57	19
Total	49	48	2	23	57	20

Colombia	2020			2021		
	Under 30	30 - 50	Over 50	Under 30	30 - 50	Over 50
Executive Board	0	100	0	0	100	0
Middle Management	0	100	0	0	100	0
Coordinators	18	82	0	7	89	4
Supervisors	18	73	9	24	75	100
Administrative	41	56	3	55	39	5
Operational	29	65	6	43	53	4
Total	29	65	5	42	54	4

**Most of our workforce
is based in Brazil**

Workforce by employee category, age group and country (%)

GRI 102-8

Brazil ¹	2020			2021		
	Under 30	30 - 50	Over 50	Under 30	30 - 50	Over 50
Apprentices	100	0	0	100	0	0
Interns	0	0	0	100	0	0
Trainees	0	0	0	100	0	0
Total	100	0	0	100	0	0

Argentina	2020			2021		
	Under 30	30 - 50	Over 50	Under 30	30 - 50	Over 50
Apprentices	59	41	0	100	0	0
Interns	0	0	0	0	0	0
Trainees	0	0	0	0	0	0
Total	59	41	0	100	0	0

Paraguay	2020			2021		
	Under 30	30 - 50	Over 50	Under 30	30 - 50	Over 50
Apprentices	0	0	0	100	0	0
Interns	0	0	0	0	0	0
Trainees	0	0	0	100	0	0
Total	0	0	0	100	0	0

Uruguay	2020			2021		
	Under 30	30 - 50	Over 50	Under 30	30 - 50	Over 50
Apprentices	0	0	0	100	0	0
Interns	0	0	0	0	0	0
Trainees	0	0	0	0	0	0
Total	0	0	0	100	0	0

Colombia	2020			2021		
	Under 30	30 - 50	Over 50	Under 30	30 - 50	Over 50
Apprentices	92	8	0	0	0	0
Interns	0	0	0	0	0	0
Trainees	0	0	0	0	0	0
Total	92	8	0	0	0	0

1. In 2020, trainees and apprentices were computed together in Brazil.

Disclosure 202: Market presence GRI 103-2, 103-3 | 202. Engagement and compensation

In line with its values, the Company seeks to expand its recognition of the engagement and dedication of its people by including not only financial compensation, but also by bringing leaders closer to their teams, and celebrations that value work and performance.

Adjustments were made in performance-based compensation, linked to the Company's strategic goals and commercial areas, seeking a more meritocratic model. The criteria for executive bonuses were also revised to add aspects that help assess adherence to the Company's culture, including sustainability. This program was expanded to include management.

Minerva's compensation practices are designed taking account of market benchmarks, the Company's competitiveness as an employer, surveys, and the ability to attract and retain highly skilled employees. Fixed compensation is adjusted annually, as per collective bargaining agreements that cover all of our operations in Brazil and Uruguay. In other countries these agreements vary according to local legislation: Argentina (93%) and Paraguay (42%) have similar laws. Labor law in Colombia makes no such provision. There are no gender-based differences in basic salaries under collective agreements.



**The bonus
program assesses
adherence
to Company
culture, including
sustainability, and
was extended to
managers**

GRI 102-41. Collective bargaining agreements

100% of employees in Brazil and Uruguay are covered by collective bargaining agreements. In Argentina the figure is 93% and in Paraguay the figure is 42%. In these countries, employee membership of labor unions is not mandatory by law. In Colombia this is not an established practice.

**Minerva Foods
operates in
compliance with the
labor regulations
applicable in the
jurisdictions where
we operate**



A supplier ranch in Brazil



Employees at our meatpacking plant in Palmeiras de Goiás, Brazil

GRI 401-1. New employee hires and employee turnover

	Employee turnover		New employee hires	
Brazil				
By gender	2020	2021	2020	2021
Women	858	1,040	1,129	1,306
Men	2,341	2,796	2,530	2,908
Women (%)	0.75	0.27	30.76	0.33
Men (%)	2.05	0.34	31.02	0.36
By age group				
Under 30	1,678	2,274	2,315	2,982
30 to 50	1,403	1,430	47	1,165
Over 50	118	132	1,297	67
Under 30 (%)	3.31	0.40	46	0.53
30 to 50 (%)	2.45	0.27	0.01	0.22
Over 50 (%)	1.13	0.12	1.25	0.06
By region				
North	698	924	879	1,023
Northeast	23	36	19	11
Midwest	1,208	1,521	1,351	1,549
Southeast	1,268	1,355	1,410	1,631
South	2	0	0	0
North (%)	0.61	0.38	37.08	0.42
Northeast (%)	0.02	0.78	25.67	0.24
Midwest (%)	1.06	0.38	33.44	0.39
Southeast (%)	1.11	0.24	26.38	0.29
South (%)	0.01	0.00	0.00	0.00

	Employee turnover		New employee hires	
Argentina				
By gender	2020	2021	2020	2021
Women	14	60	50	41
Men	209	471	412	420
Women (%)	5.65	0.11	20.16	0.09
Men (%)	8.48	0.89	16.72	0.91
By age group				
Under 30	120	300	265	328
30 to 50	88	185	171	126
Over 50	15	46	26	7
Under 30 (%)	11.64	0.56	25.7	0.71
30 to 50 (%)	6.79	0.35	13.19	0.27
Over 50 (%)	3.90	0.87	0.75	0.02

	Employee turnover		New employee hires	
Paraguay				
By gender	2020	2021	2020	2021
Women	238	216	198	838
Men	779	840	600	2,290
Women (%)	42.35	0.20	35.23	0.22
Men (%)	38.70	0.80	29.88	0.78
By age group				
Under 30	368	562	447	1,385
30 to 50	562	466	333	1,433
Over 50	37	28	18	110
Under 30 (%)	34.33	0.53	41.7	0.47
30 to 50 (%)	41.11	0.44	24.36	0.49
Over 50 (%)	28.24	0.03	13.74	0.04

	Employee turnover		New employee hires	
Uruguay				
By gender	2020	2021	2020	2021
Women	19	29	19	58
Men	74	109	74	330
Women (%)	6.40	0.21	6.40	0.15
Men (%)	4.64	0.79	4.64	0.85
By age group				
Under 30	30	49	30	291
30 to 50	24	44	24	89
Over 50	39	45	39	8
Under 30 (%)	9.62	0.36	9.62	0.75
30 to 50 (%)	2.01	0.32	2.01	0.23
Over 50 (%)	10.1	0.33	10.1	0.02

	Employee turnover		New employee hires	
Colombia				
By gender	2020	2021	2020	2021
Women	60	12	0	187
Men	368	215	0	1,239
Women (%)	45.80	0.05	0.00	0.13
Men (%)	33.61	0.95	0.00	0.87
By age group				
Under 30	247	99	525	600
30 to 50	170	128	402	767
Over 50	11	0	27	59
Under 30 (%)	52.44	43.61	111.46	42.08
30 to 50 (%)	24.05	56.39	56.85	53.79
Over 50 (%)	22.92	0.00	56.25	4.14

GRI 202-1. Ratio of standard entry-level wage compared to local minimum wage (local currency)

	2020		2021	
	Men	Women	Men	Women
Brazil				
Percent ratio	101.58	101.58	101.22	101.22
	2020		2021	
	Men	Women	Men	Women
Argentina				
Percent ratio	210.67	210.67	193.85	193.85
	2020		2021	
	Men	Women	Men	Women
Colombia				
Percent ratio	100.00	100.00	100.00	100.00
	2020		2021	
	Men	Women	Men	Women
Paraguay				
Percent ratio	100.00	100.00	100.00	100.00
	2020		2021	
	Men	Women	Men	Women
Uruguay				
Percent ratio	196.65	196.65	143.56	143.56

1. Figures in local currency. The percent ratio, the minimum wage and the wage required by law or the relevant union are the same for women and men.

2. Data compiled since 2020.

We use equitable remuneration and benefits practices in our organization

GRI 103-2, 103-3 | 404. Developing People

The Company's key positions were mapped in 2020, and the plan continued in 2021, with assessments as part of the Leadership Development Plan (LDP). More than 1,300 managers participated in training modules, including one exclusively for cultural aspects, such as the Company's mission and values.

Creating a committee to analyze people management and a focus on leadership development have helped motivate and retain talents, and thus reduce turnover, a challenge that has only become greater with the pandemic and the growth of the agricultural/ranching sector. Between 2018 and 2021 turnover went from 44% to 22%.

We also launched a distance learning platform with development pathways to facilitate learning and independence.

Performance assessment cycles are annual for management and administrative staff. The process includes self-assessments, assessments by employees' managers, target setting, feedback meetings, and design of Individual Development Plans (IDP). In 2021, 20% of the employees and all trainees in Brazil had their performance assessed. The process is still in the implementation phase in other countries.

Average hours of training per employee by employee category

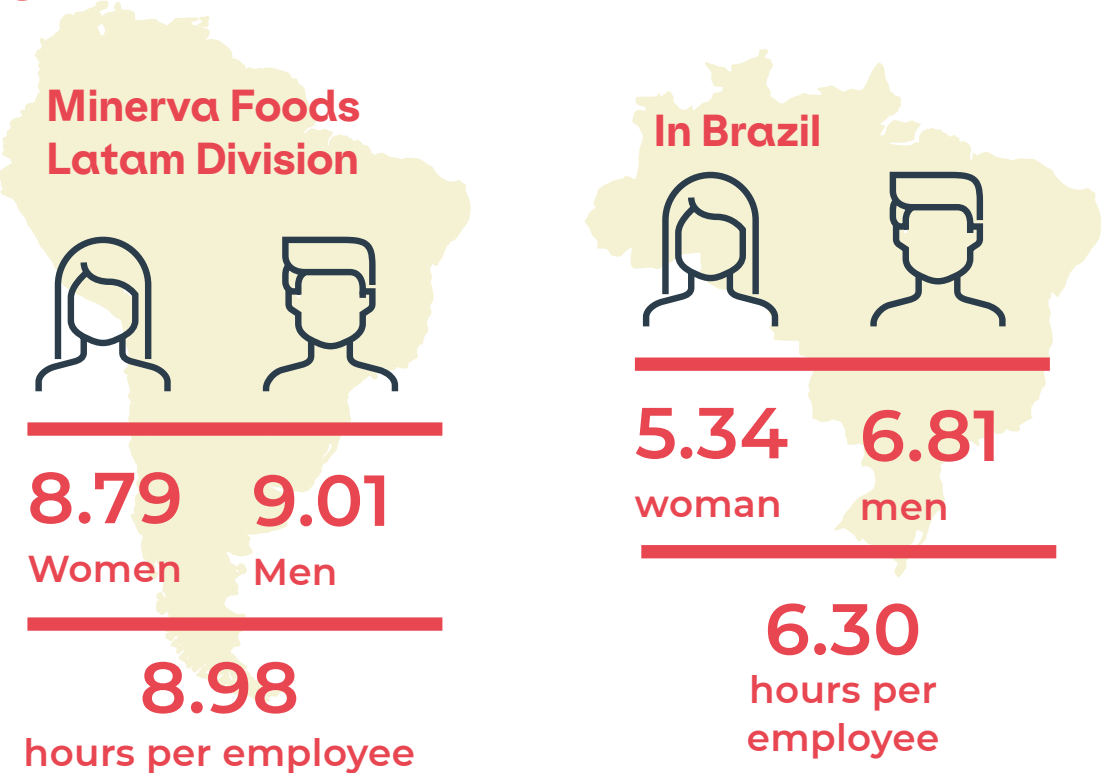
	2021	
	Brazil	LatAm Division
Executive Board	7.73	1.92
Middle Management	19.56	10.98
Coordinators	24.24	5.60
Supervisors	25.14	4.65
Administrative	6.41	1.36
Operational	6.09	86.33

1. Data by employee category is not available for Colombia and Uruguay.

2. Apprentices in the LatAm Division attended an average of 8.36 hours of training in 2021.

3. Apprentices and interns attended an average of 0.65 hours of training in 2021.

GRI 404-1. Average training hours by gender – 2021



Average hours of training per employee by gender

	2020			2021		
	Men	Women	Total	Men	Women	Total
Brazil	5.07	3.22	4.33	6.81	5.34	6.30
Argentina	9.71	5.51	9.33	6.12	4.62	5.37
Paraguay	10.06	8.42	9.70	9.13	7.92	8.87
Uruguay ¹	-	-	2.66	18.83	18.48	18.77
Colombia	0.04	0.40	0.07	0.17	0.03	0.04

1. In 2020, training data for Uruguay were not segmented by gender.

GRI 404-2. Programs for upgrading employee skills and transition assistance programs

In Uruguay there are policies and procedures in place for employee assessment, development and termination. In Paraguay a professional coach conducts monthly leadership development assessments. In Colombia, development topics and needs are monitored. In Argentina, surveys of organizational development needs are carried out regularly.

The percentage of our workforce covered by performance assessments and career development support improved from 9.75% to 20%

GRI 404-3. Employees receiving regular performance and career development reviews, by employee category (%)^{1 2} – Brazil

	2020			2021		
	Men	Women	Total	Men	Women	Total
Executive Board	30.00	22.20	28.81	50.00	100.00	52.25
Middle Management	100.00	100.00	100.00	97.14	100.00	97.74
Coordinators	89.71	78.57	86.46	97.33	94.74	96.46
Supervisors	100.00	100.00	100.00	87.89	89.78	88.26
Administrative	33.65	26.22	30.32	88.65	86.77	87.80
Operational	1.85	0.49	1.45	3.67	3.90	3.74
Total	10.40	8.3	9.75	19.36	21.68	20.10

1. Argentina, Colombia, Paraguay and Uruguay are currently implementing performance review systems.

2. 100% of interns and trainees receive performance reviews.

GRI 405-1. Individuals within the organization's governance bodies

By gender		Governance body members
2021	Men	17
	Women	0
	Total	17
By age group (%)		Governance body members
2021	Under 30	0
	30 to 50	11.76
	Over 50	88.24

1. Data compiled since 2021.

Employees from underrepresented groups, by employee category (%) – Brazil

GRI 405-1

	2021		
	Black and Brown	LGBT	PwDs
Executive Board	0	0	2.50
Middle Management	0	0	3.79
Coordinators	2.65	0	2.65
Supervisors	3.61	0	1.88
Administrative	2.38	0	2.77
Operational	7.9	0	1.80
Total	6.87	0	1.94
Workers from underrepresented groups, by employee category (%)			
Apprentices	9.27	0	0.4
Interns	2.13	0	0
Trainees	0	0	0
Total	7.82	0	0.33

1. Argentina, Colombia, Paraguay and Uruguay do not currently compile information on the number of workers from underrepresented groups.

2. Data for Brazil was first compiled in 2021.

Building diversity remains a challenge for Minerva. We have worked to increase the percentage of black, mixed-race, PwD and LGBT+ employees across different employee categories

GRI GRI 103-2, 103-3 | 203, 103-2, 103-3 | 413, 203-1, 413-1. Social Investment

Our community engagement practices include assessments of social and environmental impacts and local development programs

Minerva Foods has operations in 36 cities and towns, most of them small to mid-sized in Brazil, Argentina, Colombia, Paraguay, and Uruguay. Often it is the largest company and employer in that location. Thus, the Company understands its potential to contribute to local communities and support their government and other social institutions.

Community engagement is an ongoing process that is managed based on industry benchmarking surveys, internal and external surveys, and analysis of government statistics and Human Development Indexes (HDI). Corporate social responsibility is addressed in Company audits on Minerva's operations.

Even if indirect impact is not continuously and formally measured, interactions with community representatives, government agents, and healthcare, education, and social integration institutions are within the scope of qualitative analyses used to reinforce the positive impact the Company

has on its surroundings. In 2021, once again the Company's operations achieved social responsibility certifications such as SMETA, whose goal is to attest that the company operates according to the requirements of national and international standards regarding social, environmental, and workplace health and safety aspects.

All operations have social and environmental impact assessment procedures, community consultation committees and processes, occupational advisory committees, and grievance and complaints mechanisms and committees.

An Action Committee, an internal governance forum, meets monthly to discuss and implement social and environmental actions involving employees and local communities. In 2020 and 2021 this committee was involved in actions to fight COVID-19, coordinating support measures for local communities. This committee also assessed local situations to look into investments and actions.

The impact of Minerva Foods extends to its supply chain, which it can influence and promote best practices, not only in manufacturing and environmental matters, but also in the social arena. This underpins its relationship with suppliers, who must demonstrate respect for human rights, labor conditions, and tax requirements (*read more in **Sustainable beef***).

Reinforcing its commitment to ensuring human rights, Minerva Foods has completed the first step of a value chain risk assessment process. This process found potential risks to human rights along each step in the chain, and in the next few years more in-depth assessments will be performed on site to confirm this risk.

100%

of operations assess environmental impact and promote constant monitoring. They also have local development programs based on community needs. These include 9 sites in Brazil, 4 in Argentina, 2 in Colombia, 4 in Paraguay, and 3 in Uruguay

40% of sites

have *stakeholder* engagement plans

100% have local community consultation tools

and programs, and channels and processes to address workplace health and safety complaints



Employee Danilo dos Santos Balbino, Barretos, Brazil.

GRI 103-2, 103-3 | 403, 403-2, 403-3, 403-4, 403-5, 403-8, 403-9, 403-10. Health and Safety

Addressing the pandemic continued to mobilize management in 2021, with attention to the health protocols that avoided outbreaks of COVID-19, or the need to shut down all our operations.

The Company's protocols were written in 2020, with the support of Hospital Israelita Albert Einstein as consults, and then voluntarily submitted for analysis by health and legal authorities. They include measures to ensure suitable distancing of professionals working in manufacturing areas and in common areas such as cafeterias and rest locations.

Teams were split into small *clusters* that were correctly identified and organized by shift to make tracking easier in the event of a suspected case. Physical barriers were set up between work stations where workers must work closer together, and air blowers improved air circulation and renewal in collective environments. The start and end of the work day were staggered, the use of biometrics was suspended, and screening measures to identify symptomatic individuals such as temperature measurements were put in place. The Company also reinforced cleaning and disinfection measures.

Employees or contractors who tested positive were monitored by healthcare professionals and received help to purchase medication, grocery packages, allowances, and advances on their 13th salary, among other measures.

Keeping everyone mobilized and compliant with COVID-19 safety measures was a challenge that was monitored throughout the year, and overcome with reinforced communication, including presentations by experts. Campaigns to create awareness of the importance of immunization were reinforced with content to fight fake news and answer employee questions. To encourage them to get vaccinated the company offered grocery packages and Minerva Foods products to whoever showed proof of full vaccination. By the end of 2021 99% of the company's workers in Brazil had had at least two doses of the COVID-19 vaccine, and 97% in other countries.

There were also flu vaccine campaigns. In all, over 11,000 quadrivalent vaccines against influenza and H1N1 were administered free of charge.

99%

of workers in Brazil have received at least two doses of the Covid-19 vaccine, and 97% in other countries

SUPPORT AND DIALOG WITH LOCAL LEADERS

To help managers with the challenges faced on the ground, made more complicated by the pandemic, and bring operating leaders closer to Company management, dialogs were organized around themes such as workloads, absenteeism, and mental health, among others. About 300 leaders met in 46 online meetings in 2021 for candid and open conversations for support.

BACK TO WORK

With the more restrictive COVID-19 social distancing period over, and more flexible measures adopted by local governments, Minerva Foods gradually returned to in-person work, monitoring the progress of vaccination in each region. This was a gradual process that took into account recorded cases of COVID-19, the type of transportation used in commuting, and whether or not employees belong to a risk group, among others.

SAFETY MANAGEMENT

Domestic and international best practices, as well as the IFC Performance Standards are enforced when designing plans and programs focused on worker health and safety, exceeding legal requirements. Within the Company's health and safety management system, all activities are assessed by independent experts to detect risks, and potential incidents that can cause impacts are addressed by emergency response plans.

Human resources and safety committees analyze, measure, and take action to ensure systems evolve and all workers attend onboarding training.

All of the Company's plants have outpatient services with occupational physicians, nurses, nursing technicians, ergonomics experts, speech therapists and other third-party services. Occupational physicians develop and manage Occupational Health Surveillance Programs (PCMSO) linked to an Environmental Risk Prevention Program (PPRA).

Minerva also exercises active and passive surveillance of employee health, compiling data for epidemiological assessments and to inform individual or department-wide actions and awareness campaigns. Internal Accident Prevention Committees (CIPAS) are responsible for working to prevent workplace accidents and diseases, and for analyzing the practices adopted by the Company.

About 9,000 employees participated in the Internal Workplace Accident Prevention Week event, which addressed themes such as COVID-19 prevention, vaccination, alcohol, drugs, smoking, and safe behavior and individual protection, among others.

Indicators

In Brazil there were 11 lost-time injuries (injury frequency rate per 1,000,000= 0.53), and 185 no-lost-time injuries (injury frequency rate per 1,000,000=8.99). In other countries there were 325 lost-time injuries (injury frequency rate per 1,000,000= 76.75), and 183 no-lost-time injuries (injury frequency rate per 1,000,000=36.44).

There were 404 cases of work-related ill health among employees and one case among contractors, including 203 in Argentina, 2 in Brazil, 1 in Colombia and 179 in Uruguay.

100%

of direct and third-party employees are covered by occupational health and safety management systems.

Preventive actions

All activities are assessed as part of occupational programs to identify hazards and risks, and corrective and preventive action is taken to either eliminate or mitigate them.

Over 52 thousand

safety dialogs applied;

1,830 sector audits

completed

Over 11,000

quadrivalent vaccines against influenza and H1N1 were given to employees

Zero deaths

No deaths were recorded all year across all of the Company's operations



Employees Marcelino Espinola, Lucia Gonzalez, and Cesar Soler, Belén, Paraguay



Nine thousand employees participated in the SIPAT week event, which addressed COVID-19, vaccination, alcohol, and safe behaviors, among other topics

GRI 103-2, 103-3 | 416, 103-2, 103-3 | 417, 417-1, FP5. Food safety

Minerva Foods has a stringent food quality and safety management system that is governed by a unified Integrated Management System Policy spanning all plants across the countries where the Company operates.

Training programs help to improve teams' technical knowledge about quality management. The Company also invests in systematic data collection, and works to optimize quality performance indicators and to improve its analyses of these data.

Production volume manufactured in sites certified by an independent third party according to internationally recognized food safety management system standards:

100%
of production volume certified in Brazil, Paraguay and Uruguay

94,14%
Argentina

55,62%
Colombia



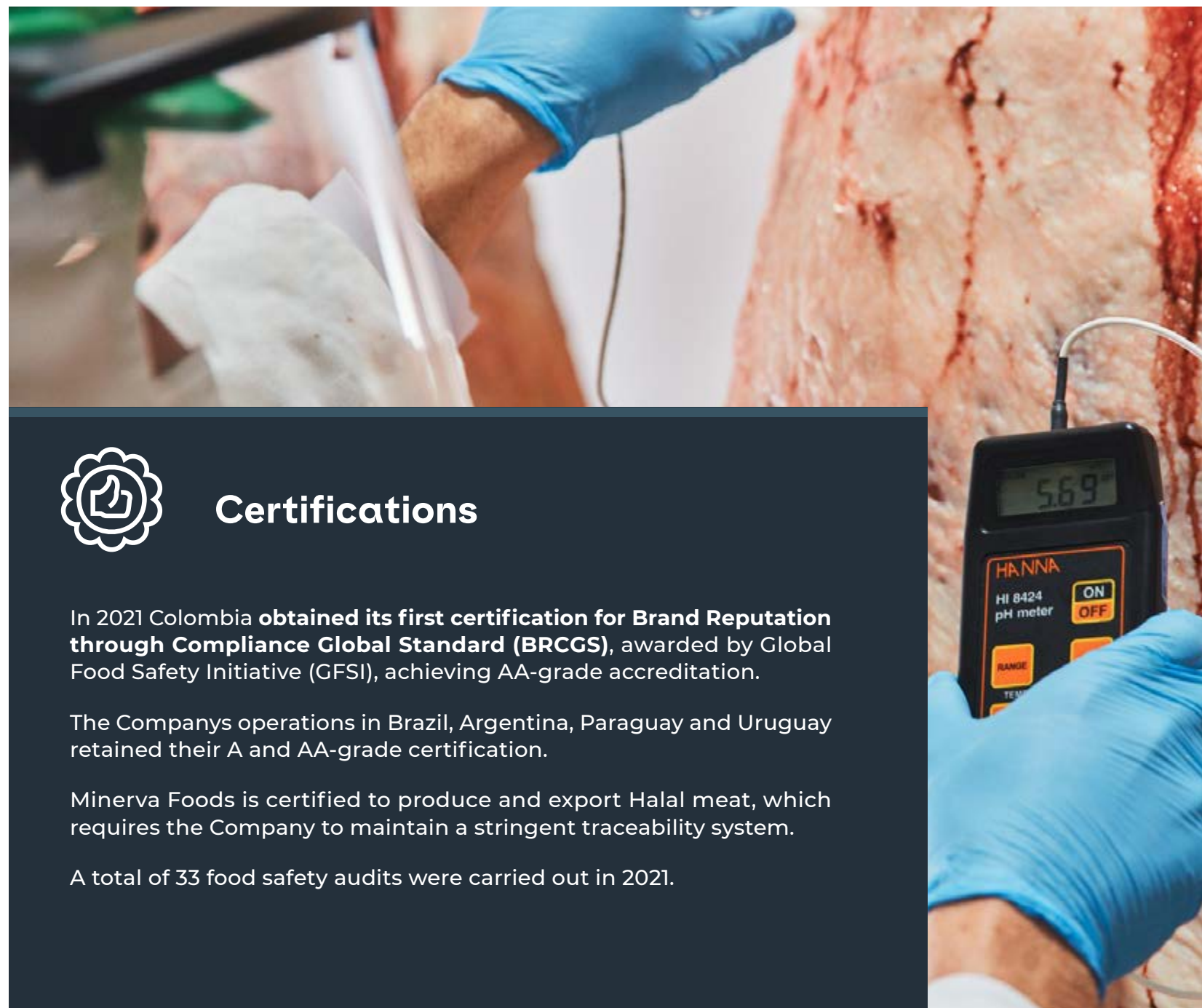
Certifications

In 2021 Colombia **obtained its first certification for Brand Reputation through Compliance Global Standard (BRCGS)**, awarded by Global Food Safety Initiative (GFSI), achieving AA-grade accreditation.

The Company's operations in Brazil, Argentina, Paraguay and Uruguay retained their A and AA-grade certification.

Minerva Foods is certified to produce and export Halal meat, which requires the Company to maintain a stringent traceability system.

A total of 33 food safety audits were carried out in 2021.



GRI 416-2. Incidents of non-compliance concerning the health and safety impacts of products and services

There were 113 incidents of noncompliance with regulations and/or voluntary codes concerning the health and safety impacts of products and services, resulting in fines or penalties. There were another 1,797 incidents resulting in warnings. Corrective action and improvements were implemented in all cases.



Our products are certified against internationally recognized standards, and meet the requirements of the most demanding markets

FP5. Percentage of production volume manufactured in sites certified by an independent third party according to internationally recognized food safety management system standards

Volume produced (TFP)*

Product Category	2020	2021
Beef	821,610.48	938,628.94
Processed products	53,172.79	62,496.32
Co-products	567,456.34	725,980.91
Total	1,442,239.61	1,727,106.17

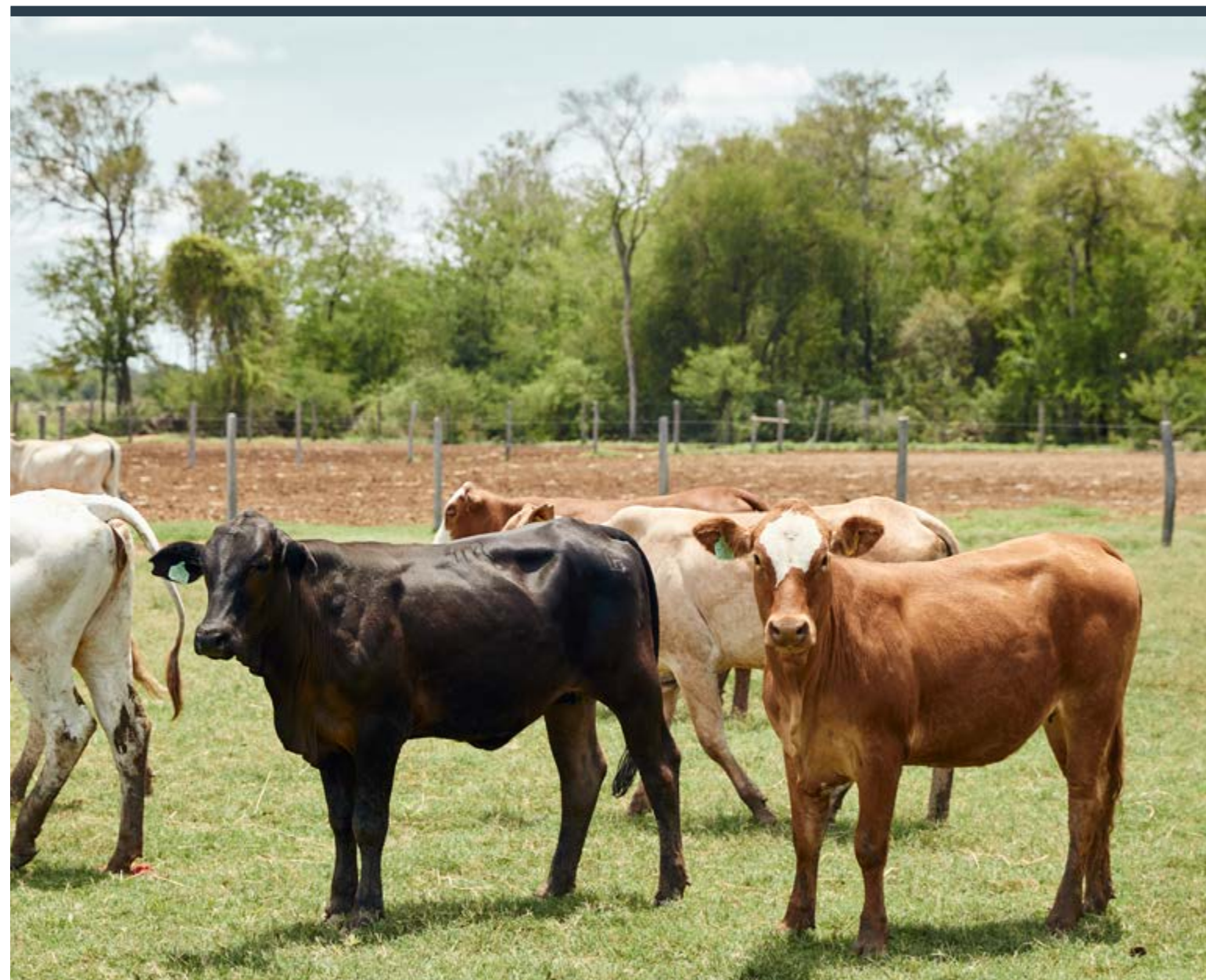
*TFP: Metric Tons of Finished Product.

FP9. Percentage and total of animals raised and/or processed, by species and breed type, per housing type

No animals are raised at Minerva Foods' slaughter plants, and all operations within the Minerva Live Cattle Exports division are strictly compliant with the Company's Animal Welfare Policy and Program.

FP10. Policies and practices, by species and breed type, related to physical alterations and the use of anesthetic

Policies and practices, by species and husbandry type, related to physical alterations and anesthetic use will be covered in detail, by species in the animal welfare report. We do not have the complete information, it is still being collected for broilers, laying hens, pigs, sheep, and fish.



FP11. Percentage and total of animals raised and/ or processed, by species and breed type, per housing type

CATTLE

Animals acquired, are raised with the ability to move freely and display gregarious behavior, which is maintained and respected throughout all stages of the process chain: backgrounding and fattening (carried out at Minerva Live Cattle Exports facilities) and pre-slaughter (carried out at industrial slaughter units). Minerva Foods does not operate in veal production.

In 2021, 54.5% of sourced cattle were raised only on pasture, 11.3% in semi-confinement, 4.4% in pasture confinement and 29.8% in confinement operations (see the percentages of housing types by country in the **Disclosures appendix**).

Within the holding pens, cattle have access to a sufficient amount of quality drinking water a sprinkler system to provide thermal comfort, and suitable stocking densities. Holding pens are equipped with non-slip flooring and sanitized after each lot.

Animal behavior in the holding pens is observed to identify any abnormal behavior, such as sodomy or fights. Offenders are separated from the group.

POULTRY AND HOGS

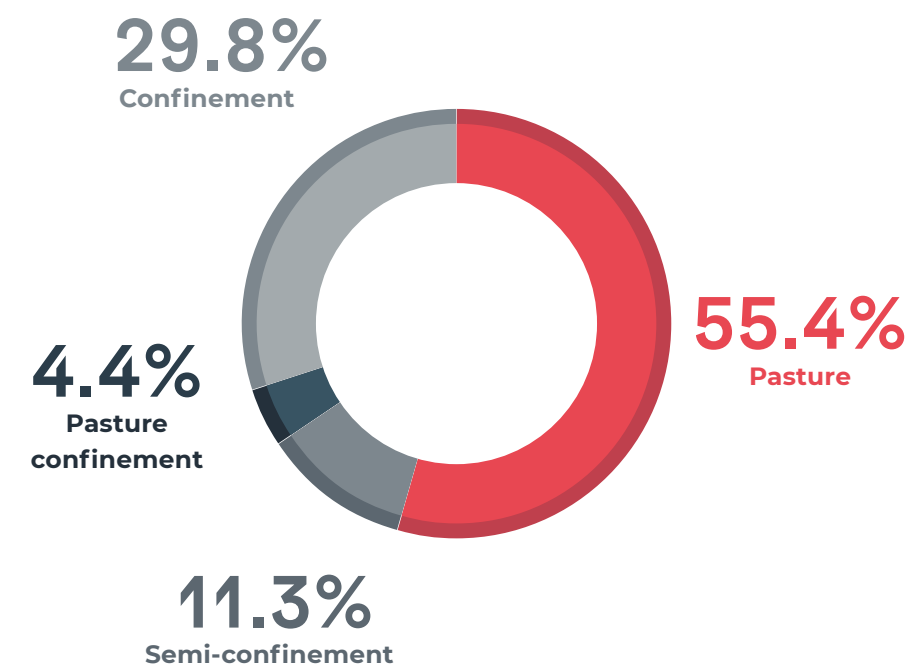
All hog suppliers are required to transition from individual gestation crates to collective breeder gestation systems by 2026. In addition, 100% of suppliers perform immunocastration in place of invasive surgical castration, and refrain from performing teeth or dent cutting procedures as a form of identification, instead employing tattooing as an alternative. They have also committed to reduce or abolish mutilation.

Poultry may not be sourced from suppliers that practice cage raising or perform trimming of the beak, crest or wings. The policy limits transportation to eight hours - for poultry destined for Minerva Fine Foods products. For 2021, the average duration of transportation was that of two hours..

All incoming animals are assessed within the Chemical Residue Control Program (CRQ) described on page 53.

Between 2020 and 2021, questionnaires were administered to inform an assessment of these supply chains and commitments to improvement.

Animal raising



Most of the cattle we source are raised only on pasture

FP12. Policies and practices on antibiotic, anti-inflammatory, hormone, and/or growth promotion treatments, by species and breed type

The use of genetically modified or cloned animals or animals that have used hormones or other growth promotion treatments is not permitted in the Company's supply chain. We ensure that no antibiotics are used that are in the World Health Organization list of highest priority critically important antimicrobials, based on Ranch Declarations and Letters of Guarantee. 100% of animals have documentation certifying them to be free from hormones and antibiotics, and providing a list of medications used on each animal.

100% of nonconformities were addressed by corrective and improvement actions

FP13. Total number of incidents of significant non-compliance with laws and regulations, and adherence with voluntary standards related to transportation, handling, and slaughter practices for live terrestrial and aquatic animals

There were 64 incidents of non-compliance, with R\$ 18,778.20 paid in significant fines. There were 56 cases of non-monetary sanctions, and 56 cases resolved through arbitration mechanisms. Corrective action and improvements were implemented in all cases.

We are compliant with the stringent standards applied in the world's most demanding markets, and are focused on meeting commitments that give our brands a competitive advantage

TCFD Content Index		2020
Recommended disclosures	Related GRI disclosures	
Governance a	102-18; 102-19; 102-20; 102-26; 102-27; 102-29; 102-31; 102-32	
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Metrics and Targets c	-	



Employees Adrielle Mathias Ferrinho and Matheus Diniz, Palmeiras de Goiás, Brazil

SASB to GRI Correlation

SASB disclosure code	Disclosure description	Related GRI disclosures
SASB FB-MP-000.A	Number of processing and manufacturing facilities	None
SASB FB-MP-000.B	Animal protein production, by category; percentage outsourced	None
FB-MP-110a.1	Gross global Scope 1 emissions	GRI 305-1
FB-MP-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	GRI 103,2 and 103,3 305
FB-MP-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	GRI 302-1
FB-MP-140a.1	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	GRI 303-1
FB-MP-140a.2	Description of water management risks and discussion of strategies and practices to mitigate those risks	GRI 103,2 and 103,3 303
FB-MP-140a.3	Number of incidents of non-compliance with water quality permits, standards, and regulations	None
FB-MP-160a.1	Amount of animal litter and manure generated, percentage managed according to a nutrient management plan	None
FB-MP-250a.1	Global Food Safety Initiative (GFSI) audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor nonconformances	None
FB-MP-250a.2	Percentage of supplier facilities certified to a Global Food Safety Initiative (GFSI) food safety certification program	None
FB-MP-250a.3	(1) Number of recalls issued and (2) total weight of products recalled	None
FB-MP-250a.4	Discussion of markets that ban imports of the entity's products	None
FB-MP-160a.2	Percentage of pasture and grazing land managed to Natural Resources Conservation Service (NRCS) conservation plan criteria	None
FB-MP-160a.3	Animal protein production from concentrated animal feeding operations (CAFOs)	None
FB-MP-320a.1	(1) Total recordable incident rate (TRIR) and (2) fatality rate	GRI 403-8
FB-MP-320a.2	Description of efforts to assess, monitor, and mitigate acute and chronic respiratory health conditions	None
FB-MP-410a.1	Percentage of pork produced without the use of gestation crates	FP11
FB-MP-410a.2	Percentage of cage-free shell egg sales	None
FB-MP-410a.3	Percentage of production certified to a third-party animal welfare standard	GRI FP5
FB-MP-430a.1	Percentage of livestock from suppliers implementing the Natural Resources Conservation Service (NRCS) conservation plan criteria or the equivalent	N/A
FB-MP-430a.2	Percentage of supplier and contract production facilities verified to meet animal welfare standards	FP2
FB-MP-440a.1	Percentage of animal feed sourced from regions with High or Extremely High Baseline Water Stress	None
FB-MP-440a.2	Percentage of contracts with producers located in regions with High or Extremely High Baseline Water Stress	None
FB-MP-440a.3	Discussion of strategy to manage opportunities and risks to feed sourcing and livestock supply presented by climate change	GRI 201-2

GRI 102-55

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	102-3 Location of headquarters	9		
	102-4 Location of operations	9		
	102-5 Ownership and legal form	9		
	102-6 Markets served	12		
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	102-8 Information on employees and other workers	61, 83, 87		8, 10
	102-9 Supply chain	50		
	102-10 Significant changes to the organization and its supply chain	15, 16		
	102-11 Precautionary principle or approach	30		
	102-12 External initiatives	37		
	102-13 Membership of associations	37		
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General Disclosures				
GRI Standards	Disclosure	Page/URL	Omission	Sustainable Development Goals
Stakeholder engagement				
GRI 102: General disclosures 2016	102-40 List of stakeholder groups	4		
	102-41 Collective bargaining agreements	100% of employees in Brazil and Uruguay are covered by collective bargaining agreements. In Argentina the figure is 93% and in Paraguay the figure is 42%. In these countries, employee membership of labor unions is not mandatory by law. In Colombia this is not an established practice.		8
	102-42 Identifying and selecting stakeholders	4		
	102-43 Approach to stakeholder engagement	4		
	102-44 Key topics and concerns raised	4		
Reporting practices				
GRI 102: General disclosures 2016	102-45 Entities included in the consolidated financial statements	3		
	102-46 Defining report content and topic Boundaries	3		
	102-47 List of material topics	3		
	102-48 Restatements of information	3		
	102-49 Changes in reporting	3		
	102-50 Reporting period	3		
	102-51 Date of most recent report	3		
	102-52 Reporting cycle	3		
	102-53 Contact point for questions regarding the report	3		
	102-54 Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards—"Core" option.		
	102-55 GRI content index	103 a 114		
	102-56 External assurance	Report not audited		

Material topics

General Disclosures				
GRI Standards	Disclosure	Page/URL	Omission	Sustainable Development Goals
Economic performance				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	32		
	103-3 Evaluation of the management approach	32		
GRI 201: Economic performance 2016	201-1 Direct economic value generated and distributed	83		8, 9
	201-2 Financial implications and other risks and opportunities due to climate change	32		13
Market presence				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	34, 63		
	103-3 Evaluation of the management approach	34, 63		
GRI 202: Market presence 2016	202-1 Ratio of standard entry level wage by gender compared to local minimum wage	92		1, 5, 8
Indirect economic impacts				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	66		
	103-3 Evaluation of the management approach	66		
GRI 203: Indirect economic impacts 2016	203-1 Infrastructure investments and services supported	66		5, 9, 11

General Disclosures				
GRI Standards	Disclosure	Page/URL	Omission	Sustainable Development Goals
Anti-corruption				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	34		
	103-3 Evaluation of the management approach	34		
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	34		16
	205-2 Communication and training on anti-corruption policies and procedures	94, 95		16
	205-3 Confirmed incidents of corruption and actions taken	The Company was not party to any legal proceedings for corruption in 2021.		16
Energy				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	53		
	103-3 Evaluation of the management approach	53		
GRI 302: Energy 2016	302-1 Energy consumption within the organization	53, 101		7, 8, 12, 13
	302-3 Energy intensity	53		7, 8, 12, 13
	302-4 Reduction of energy consumption	Overall energy consumption was reduced by 2.4%. In Brazil, absolute consumption decreased by 4.84%, while in the LatAm Division there was no significant reduction as the Bucaramanga plant started operation and the Canelones plant resumed operation in 2021. Electricity generated on site in the Bucaramanga operation is also considered as a reduction of energy consumption.		7, 8, 12, 13

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GRI Standards	Disclosure	Page/URL	Omission	Sustainable Development Goals
Water & Effluents				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	56		
	103-3 Evaluation of the management approach	56		
GRI 303: Water and effluents 2019	303-1 Interactions with water as a shared resource	56		6, 12
	303-2 Management of water discharge related impacts	The Company has no significant impacts on catchments. Water withdrawals and discharges are compliant with the relevant permits issued by environmental authorities. This ensures water is used responsibly and minimizes potential present and future impacts.		6
	303-3 Water withdrawal	56		6, 8, 12
	303-4 Water discharge	56		6
	303-5 Water consumption	56		6
Biodiversity				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	42		
	103-3 Evaluation of the management approach	42		
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products, and services on biodiversity	The company has no quantitative data available on significant direct and indirect impacts on biodiversity. Initiatives to address deforestation and supplier management are detailed in the chapter Sustainable Beef (page 42).		6, 14, 15

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GRI Standards	Disclosure	Page/URL	Omission	Sustainable Development Goals
Emissions				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	53		
	103-3 Evaluation of the management approach	53		
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	55; 100		3, 12, 13, 14, 15
	305-2 Energy indirect (Scope 2) GHG emissions	55; 100		3, 12, 13, 14, 15
	305-3 Other indirect (Scope 3) GHG emissions	55; 100		3, 12, 13, 14, 15
	305-4 GHG emissions	101		13, 14, 15
	305-5 Reduction of GHG emissions	100		13, 14, 15
Waste				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	57		
	103-3 Evaluation of the management approach	57		
GRI 306: Waste 2021	306-1 Waste generation and significant waste-related impacts	98; 99		3, 6, 11, 12
	306-2 Management of significant waste-related impacts	98; 99		3, 6, 11, 12
	306-3 Waste generated	57; 98; 99		3, 6, 12, 14, 15
	306-5 Waste directed to disposal	98; 99		3, 6, 11, 12, 14, 15
Environmental compliance				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	30; 31; 32; 42		
	103-3 Evaluation of the management approach	30; 31; 32; 42		
GRI 307: Environmental compliance 2016	307-1 Non-compliance with environmental laws and regulations	Information is currently being updated and will be published in the Company's reference form.		16

General Disclosures				
GRI Standards	Disclosure	Page/URL	Omission	Sustainable Development Goals
Supplier environmental assessment				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	51		
	103-3 Evaluation of the management approach	51		
GRI 308: Supplier environmental assessment 2016	308-2 Negative environmental impacts in the supply chain and actions taken	51		
Employment				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	60		
	103-3 Evaluation of the management approach	60		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	89		5, 8, 10
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	60		3, 5, 8
Occupational health and safety				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	64; 65		
	103-3 Evaluation of the management approach	64; 65		
GRI 403: Occupational health and safety 2019	403-2 Hazard identification, risk assessment, and incident investigation	64; 65		8
	403-3 Occupational health services	64; 65		3, 8
	403-4 Worker participation, consultation, and communication on occupational health and safety	64; 65		8, 16
	403-5 Worker training on occupational health and safety	64; 65		8
	403-8 Workers covered by an occupational health and safety management system	64; 65		8

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GRI Standards	Disclosure	Page/URL	Omission	Sustainable Development Goals
Occupational health and safety				
GRI 403: Occupational health and safety 2019	403-9 Work-related injuries	64; 65		3, 8, 16
	403-10 Work-related ill health	64; 65		3, 8, 16
Training and education				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	62		
	103-3 Evaluation of the management approach	62		
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	62; 93		4, 5, 8, 10
	404-2 Programs for upgrading employee skills and transition assistance programs	In Uruguay there are policies and procedures in place for employee assessment, development and termination. In Paraguay a professional coach conducts monthly leadership development assessments. In Colombia, development topics and needs are monitored. In Argentina, surveys of organizational development needs are carried out regularly.		8
	404-3 Percentage of employees receiving regular performance and career development reviews	93		5, 8, 10
Diversity and equal opportunity				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	34		
	103-3 Evaluation of the management approach	34		
GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	88; 91		5, 8

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GRI Standards	Disclosure	Page/URL	Omission	Sustainable Development Goals
Non-discrimination				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	34		
	103-3 Evaluation of the management approach	34		
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	This information is not available in the required format, as data on incidents are compiled in aggregated form and include workplace harassment, physical abuse and discrimination. The Company has worked to perfect data collection practices for future reports.		5, 8
Child labor				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	47		
	103-3 Evaluation of the management approach	47		
GRI 408: Child labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	47		8.16
Forced or compulsory labor				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	47		
	103-3 Evaluation of the management approach	47		
GRI 409: Forced or compulsory labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	47		

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GRI Standards	Disclosure	Page/URL	Omission	Sustainable Development Goals
Human rights assessment				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	47		
	103-3 Evaluation of the management approach	47		
GRI 412: Human rights assessment 2016	412-1 Operations that have been subject to human rights reviews or impact assessments		Data not available. Human rights reviews are currently in progress.	
Local communities				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	66		
	103-3 Evaluation of the management approach	66		
GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	66		5, 8, 16

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GRI Standards	Disclosure	Page/URL	Omission	Sustainable Development Goals
Consumer health and safety				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	69		
	103-3 Evaluation of the management approach	69		
GRI 416: Consumer health and safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	There were 113 incidents of noncompliance with regulations and/or voluntary codes concerning the health and safety impacts of products and services, resulting in fines or penalties. There were another 1,797 incidents resulting in warnings. Corrective action and improvements were implemented in all cases.		16
Food Processing Sector Supplement - Customer health and safety	FP5 Percentage of production volume manufactured in sites certified by an independent third party according to internationally recognized food safety management system standards	42; 69; 102		3
Marketing and labeling				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	5		
	103-2 The management approach and its components	69		
	103-3 Evaluation of the management approach	69		
Marketing and labeling 2016	417-1 Requirements for product and service information and labeling	69		12
Outsourcing and procurement				
Food Processing Sector Supplement - Outsourcing and procurement	FP1 Percentage of purchased volume from suppliers compliant with company's sourcing policy	46		
	FP2 Percentage of purchased volume which is verified as being in accordance with credible, internationally recognized responsible production standards, broken down by standard	46		2, 12, 14, 15

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GRI Standards	Disclosure	Page/URL	Omission	Sustainable Development Goals
Animal welfare	FP9 Percentage and total of animals raised and/or processed, by species and breed type, per housing type	No animals are raised at Minerva Foods' slaughter plants, and all operations within the Minerva Live Cattle Exports division are strictly compliant with the Company's Animal Welfare Policy and Program.		2, 15
	FP10 Policies and practices, by species and breed type, related to physical alterations and the use of anesthetic		Policies and practices, by species and husbandry type, related to physical alterations and anesthetic use will be covered in detail, by species in the animal welfare report. We do not have the complete information, it is still being collected for broilers, laying hens, pigs, sheep, and fish.	
	FP11 Percentage and total of animals raised and/or processed, by species and breed type, per housing type	75		
	FP12 Policies and practices on antibiotic, anti-inflammatory, hormone, and/or growth promotion treatments, by species and breed type	The use of genetically modified or cloned animals or animals that have used hormones or other growth promotion treatments is not permitted in the Company's supply chain. We ensure that no antibiotics are used that are in the World Health Organization list of highest priority critically important antimicrobials, based on Ranch Declarations and Letters of Guarantee. 100% of animals have documentation certifying them to be free from hormones and antibiotics, and providing a list of medications used on each animal.		2
Food Processing Sector Supplement – Animal welfare	FP13 Total number of incidents of significant non-compliance with laws and regulations, and adherence with voluntary standards related to transportation, handling, and slaughter practices for live terrestrial and aquatic animals	There were 64 incidents of non-compliance, with R\$ 18,778.20 paid in significant fines. There were 56 cases of non-monetary sanctions, and 56 cases resolved through arbitration mechanisms. Corrective action and improvements were implemented in all cases.		

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