



# **SUS TAIN ABILITY**

REPORT

2022/  
2023

*brasilagro* 



# CONTENTS 18

03 About the report

04 A Message from  
the Management

05 Highlights of the  
harvest year

## 06 Strategy and operations

Our profile 7

Business strategy 10

Governance 12

Materiality 15

Ethics and compliance 16

Risk management 17

## Operating with a view to the future

A focus on operational  
excellence 20

Innovation in the field 22

Environmental management 23

Biodiversity 24

## 33 Commitment to our team and to society

Personnel management 34

Health and safety 38

Diversity and inclusion 41

Community: the impact of the BrasilAgro Institute 42

## 47 GRI | SASB Summary and Annexes



# ABOUT THE REPORT

We are proud to present our 2022/ 2023 Sustainability Report, with content that reinforces our commitment to the generation of value, sustainable agricultural operations, and the responsible production of food, guided by the aim of being the leading platform for investment and land development.

To ensure the report's transparency, the information is in compliance with the principles of the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB), both of which have established internationally recognized standards for the communication of aspects of corporate sustainability management.

The publication is divided into three chapters, in which we highlight the company profile, the corporate governance actions, the social responsibility of BrasilAgro, the actions undertaken on behalf of the environment and the policies focused on our employees. In addition to this, we demonstrate our continuous shift towards creating innovative ways of improving our operations, with investments aimed at mitigating environmental risks, infrastructure and technology.

The data presented refer to the 2022/2023 harvest year (July 1, 2022 to June 30, 2023). The information covers all of our own farms as well as those that are leased in Brazil, Paraguay and Bolivia, including the offices and administrative units. [\[GRI 2-2 | 2-3\]](#)

We hope you enjoy the report!



# A MESSAGE FROM THE MANAGEMENT

[GRI 2-22]

One of the highlights of the 2022/2023 harvest year was the excellent results of our real-estate activities, driven by the inclusion of the sale of the Araucária Farm (GO). This operation was an important step forward in the history of the Company, closing the cycle of this property in our portfolio. The total number of real-estate assets in the harvest year involved the sale of 9,134 arable ha with a total par value of R\$ 610 million.

In the agricultural operations, the productivity of grains and cotton in some regions was affected by climactic events, which, in addition to the drop in commodities prices, the increase in the prices of fertilizers, seeds and fuel, as well as the depreciation of the exchange rate, resulted in high production costs. This combination of factors certainly affected the results but, even so, we managed to achieve a good margin compared to BrasilAgro's past results.

As such, we have strengthened both our capacity to recognize and seize opportunities, and the importance of our business model, which combines real-estate and operational

return with the strategy of diversifying our portfolio in terms of regions and crops.

This past harvest year, the company's net revenue hit R\$ 1.3 billion, a result that was 9% less than the previous harvest year. The adjusted EBITDA for the period totaled R\$ 533.7 million and we proposed the distribution of R\$ 320 million in dividends to the shareholders.

During the same period, we also move forward with our productivity and innovation strategies, focusing on connectivity and the implementation of new management and production systems. The 2022/2023 harvest year was crucial for the sedimentation and optimization of new tools, considering that the digitalization of agribusiness is fundamental to be able to ensure sustainability and efficiency in agricultural practices, and facilitate the use of inputs and seeds.

With regard to governance, we created an Audit Committee, which has established new dynamics for the control and monitoring of the operations. Another important point was the updating of our Bylaws to reflect the changes to our governing structure, which has aligned us even more with best market practices.

We are also making advances in the management of another strategic topic for our business: climate change. We performed our second Greenhouse Gas Emissions Inventory in accordance with the Brazilian

GHG Protocol Program, thus reinforcing our commitment to transparency and the highest possible standards for the reporting of this information. Based upon the analysis of these data, we will be investigating reduction strategies, as well as ways of capitalizing on existing soil carbon removals and stocks.

In relation to social initiatives, we have been working to ensure that our activities and programs have a positive impact on the people living in or near the regions where we operate. During the most recent harvest year, the BrasilAgro Institute assumed even greater power to be able to promote educational programs in the communities, due to the positive results of the period. More than 20,000 people benefit, either directly or indirectly by the work of the Institute, thus reinforcing our commitment. The social and transformative role of BrasilAgro has always been an essential and organic pillar for us.

The training and qualification of the leaders and employees are also amongst our priorities, in the form of tools for inclusion, learning and development. We have also been furthering our discussions on the issues of gender equity and how to tackle prejudice and discrimination.

Our aim is to lead people, segments and businesses, which we feel sets us apart from the rest. We competently lead the sector, with a commitment to resilience and a dedication to good ESG practices. We believe that the coming harvest year

will bring even more challenges, but we remain focused on generating value and delivering consistent results. We aim to be a benchmark company in innovation and sustainable and quality operations.

We are driven by people, processes and strategies. In this report, we are sharing our commitments, targets, challenges and achievements. I would like to thank all of our employees, partners and investors for having accompanied us on this journey.

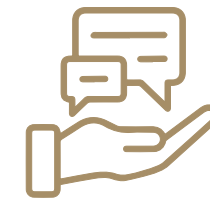
We hope you enjoy the report!

**André Guillaumon**  
CEO of BrasilAgro

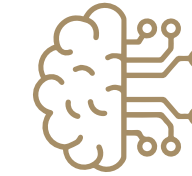




# HIGHLIGHTS OF THE HARVEST YEAR



We launched the **BrasilAgro Institute** website, establishing the company's commitment to transparency and the communication of our work to society.



We began using **Artificial Intelligence** on our *Raiz do Saber* teaching platform, with the aim of increasing participation amongst our team.



We renewed the **Onça-pintada** certification for the Preferência Farm (BA).



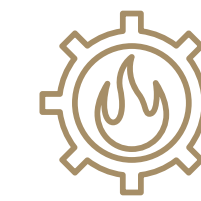
We sold more than **12,000 hectares** of area, totaling **R\$ 610 million**.



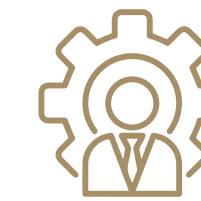
We received **R\$ 2.22 million** in decarbonization credits arising from the **supply of biomass** as the source of the biofuel produced by the partner mills.



The senior management in the three countries jointly created **DNA BrasilAgro**, establishing eleven responsibilities for our business.



We developed a **fire prevention platform**, which integrates servers providing up-to-date satellite images with the monitoring servers on each of our farms.



Our Leader Development Program involved **70 managers** from Brazil, Paraguay and Bolivia.



**32,000+ hectares** with 4G coverage, following investments in connectivity infrastructures at the São José (MA) and Partnership IV (MA) farms.



We proposed the distribution of **R\$ 320 million** in dividends for shareholders.



We were recognized by **Atvos** for having the **best internal audit result** undertaken together with partners at the Morro Vermelho (GO) and Água Emendada (GO) units.



We installed a seed processing unit at the Chaparral Farm (BA), with the capacity to process up to **7.5 tons** per hour and **reduce the need to purchase** by as much as 40%.



We published the **Nominations Policy** to establish **directives and procedures** for nominating members of the Board of Directors, the Committees and the Executive Board.



We invested **R\$ 288,000** in local infrastructure, in the form of highways, designed to boost the development of people and their communities.

We created the **"Mais Mulher"** Program aimed at creating more **opportunities** and **increasing female leadership** on the farms.

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# 1 STRATEGY AND OPERATIONS



# OUR PROFILE

[GRI 2-6]

BrasilAgro is one of the Brazil's biggest companies in terms of the amount of agricultural lands. Our focus is on the acquisition, development, transformation and commercialization of rural properties suitable for agriculture, in Brazil and overseas.

We invest in lands that we believe have a significant potential to generate value. From the moment of acquisition, we seek to implement more suitable agricultural techniques and more profitable crops, whilst transforming these rural properties through investments in infrastructure and technology.

By doing to, we increase the productivity and the property value of the farms so that they can be commercialized at the peak of their development, thus facilitating substantial capital gains.

Furthermore, we aim to actively manage our operations, combining returns on the property and the operations, thereby mitigating climate and crop risks through the geographical and production-related diversification of our rural properties.

We produce soybean, corn, beans, cotton and sugarcane, whilst we also breed cattle (livestock), with a major presence in Brazil, in five states in the Center-West, Northeast and Southeast regions, as well as in Paraguay and Bolivia.



## Mission

To create value by acquiring, developing and operating land in a sustainable, innovative and distinctive manner.

## Vision

To be the leading platform for land investment and development.

## Our objective

To produce food responsibly.

## Values

### Results driven

The assumption of responsibilities at all levels of the organization, with delivery of the promised results.

### Ethics

Integrity, transparency and reciprocity with internal and external stakeholders through broad and effective communication.

### Meritocracy

The attraction and development of people at an organization with little hierarchy and where talent is recognized.

### Environmental and social sustainability

Full compliance with labor and environmental laws whilst working actively with governmental and non-governmental organizations to expand the positive impacts in the regions where we operate.

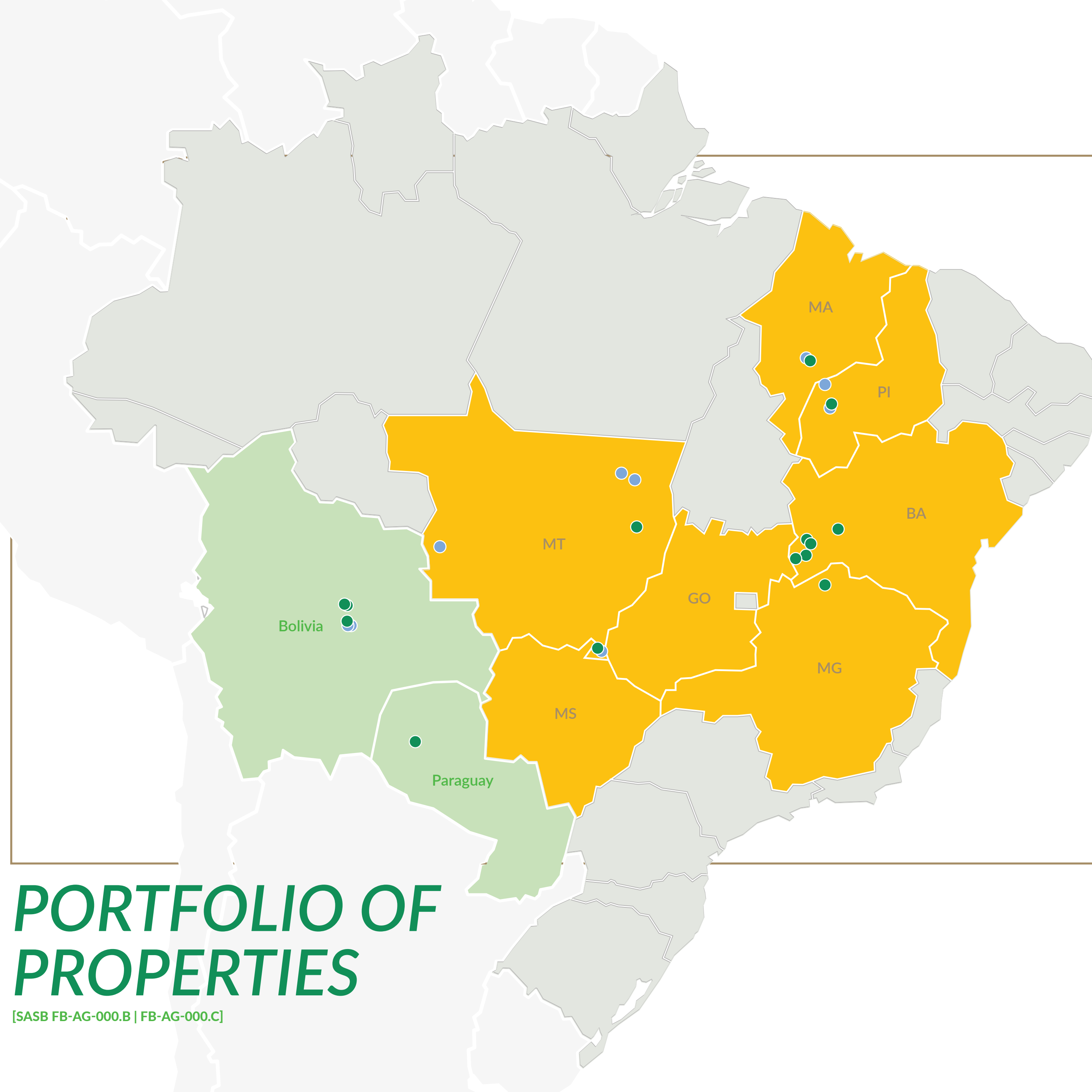
### Innovation

The ongoing pursuit and creation of innovative methods for every component of our business model: acquisition/sale, transformation and operation, as well as administrative and financial management.

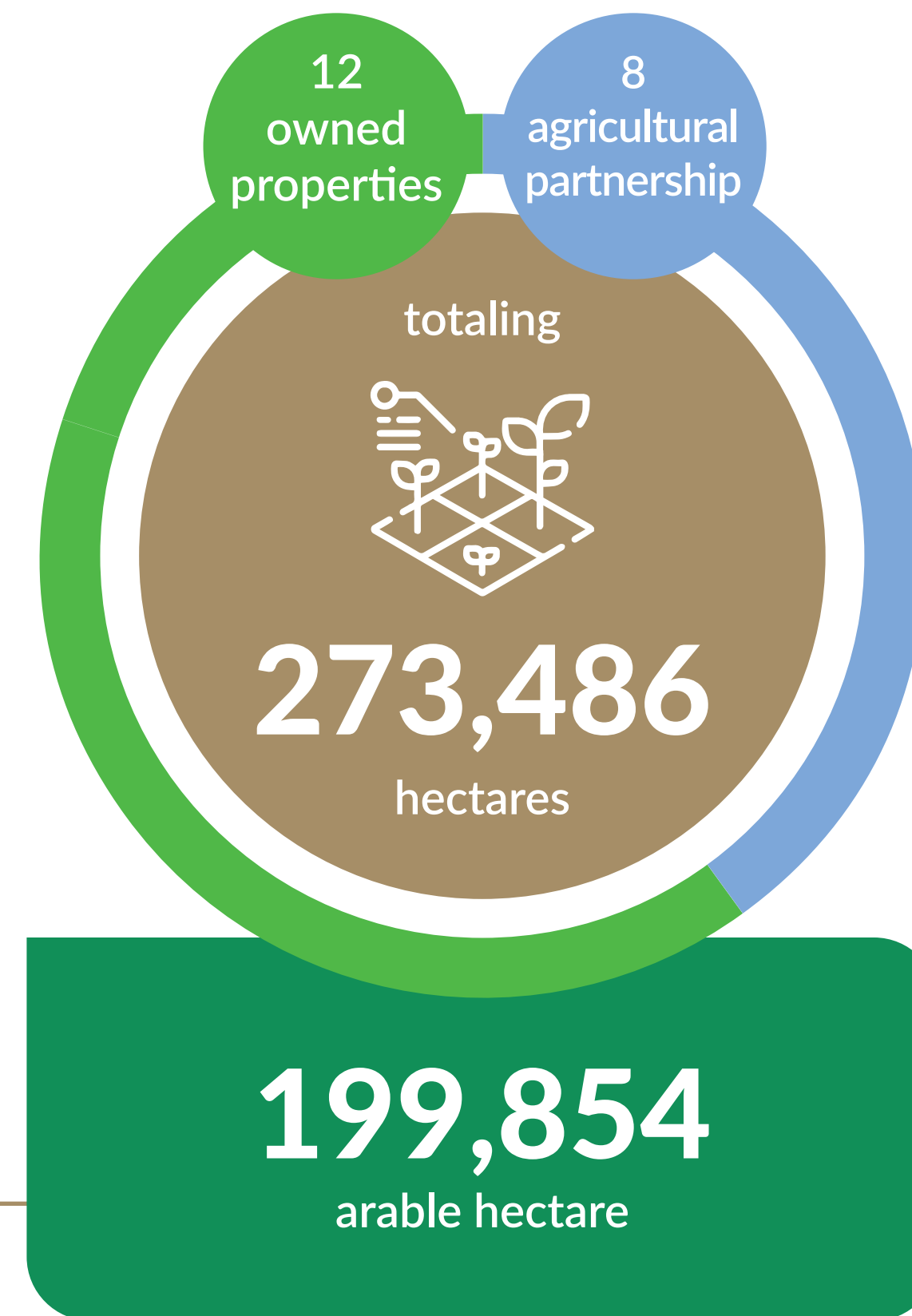


# PORTFOLIO OF PROPERTIES

[SASB FB-AG-000.B | FB-AG-000.C]



Our portfolio currently includes the following 20 properties:



● BrasilAgro properties

● Agricultural partnership



# BUSINESS STRATEGY

[GRI 2-6]

The aim of increasing the value of our rural properties is one of the most important elements of our strategy. In our opinion, the value of a rural property is related to value creation through the maintenance and development of the assets. In this sense, we seek to maximize the return on our investments:

- identifying, acquiring and developing rural properties that we believe to have great potential for appreciation;
- optimizing the yield and productivity of our rural properties through the implementation of top-quality technical and agricultural technologies; and
- actively managing our portfolio of rural properties, drawing guidance from the following premises:
  - » combined return on property and operations;
  - » diversification of climate and crop risks;
  - » efficient allocation of capital in investment and acquisition; and
  - » achievement of capital gains based upon the sale of selected rural properties that have undergone development.

## Markets of activity [GRI 2-29]

Our main clients are all big players in the agribusiness segment. The majority of our soybean and cotton production, for example, is sent for exportation, as is the corn produced in the state of Mato Grosso. The products from the states located in the Northeastern Region, meanwhile, are sold on the domestic market. The sugarcane that we produce is supplied to two mills with which we have long-term contracts.

We work closely with companies manufacturing agricultural inputs (seeds, pesticides, fertilizers, correctives and fuels), which are our main suppliers. We also have a close relationship with this area, meaning negotiations are undertaken without the need for intermediaries. The process we have adopted for choosing suppliers is performed by the technical and production departments, which evaluate criteria such as the company's reputation and consolidation in the market.

## A focus on the acquisition and sale of farms

The process involved in the acquisition of rural properties is one of the Company's most important and challenging activities. The work involves finding areas that can be transformed, increasing their value

by optimizing production and investing in infrastructure and technology, with a view to more profitable agricultural activities, as well as performing financial analyses that are strategic for the business. Our focus is also to help in the development of the region in which the property is located, in the form of infrastructure and actions that contribute to the good of the community, through the actions of the BrasilAgro Institute.

Before acquiring a property, we evaluate the area in relation to compliance (environmental legislation), whilst also taking into account technical factors such as land productivity, location, relief, and climatic influences, amongst others. Based upon these analyses, we define the investment and administration strategy for the portfolio of rural properties, making decisions on the allocation of capital between acquisitions and investments to ensure increased production, as well as on sales and the implementation of financial strategies.

By doing so, we aim to optimize our results on different fronts, both in relation to property appreciation (through the acquisition, sale and development of lands), and the agricultural operations that are essential to the non-property results and as a vector of appreciation of the property.

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# HOW WE GENERATE VALUE [GRI 2-6]

To optimize the management of the operations, we combine real-estate and operational return

BrasilAgro: present in the Center West, Northeast and Southern regions, in five Brazilian states, with operations also in Paraguay and Bolivia.

## OPERATIONAL Responsible food production

Trading of agricultural products



Around **R\$ 215,000** invested in environmental management systems.

**32,000+ hectares** with 4G coverage, following investments in connectivity structure at the farms in Maranhão.

**21,600** heads of cattle distributed across 16,080 hectares of pastureland in Brazil and Paraguay.

**1.9+ million tons** of sugarcane recording a THC (tons per hectare) of 78.10.

## REAL ESTATE

### Investment and land development



Acquisition of underused or unproductive rural properties



Sale of rural properties at the peak of their development

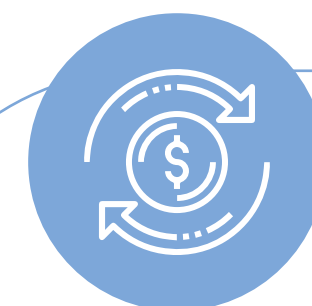


Introduction of suitable agricultural techniques and profitable crops, as well as investments in infrastructure and technology



The values of productive and efficient lands are increased and they are sold when they reach a satisfactory level of maturity

Sale of more than 12,000 hectares in areas of the Morotí, Rio do Meio, Araucária and Jatobá farms, totaling **R\$ 610 million**



Capital gains for the Company and value creation for the shareholders

**R\$ 445.4 million** from the sale of farms.

**R\$ 903.4 million** from the sale of agricultural products.





# GOVERNANCE

[GRI 2-9 | 2-10 | 2-13]

We act responsibly at all levels of the operation, cultivating ethical and transparent relations with all our stakeholders. In line with our aim to operate with high standards of corporate governance, we were the first Brazilian agricultural production company to go public and have its shares listed in the 'Novo Mercado' segment of the B3 (the São Paulo Stock Exchange).

We were also the first Brazilian agriculture company to list ADRs (American Depositary Receipts) on the NYSE (the New York Stock Exchange). As a result, our operations meet

all the requirements of the SEC (Securities and Exchange Commission) and, therefore, the Sarbanes-Oxley Act (SOX), that sets forth the creation of mechanisms and measures for control, transparency and good corporate governance practices.

Our administration is led by the Board of Directors, which is composed of up to nine members. The Board of Directors is elected at an ordinary shareholders' meeting for a mandate of two years, with reelection being permitted. In the 2022/2023 harvest, we restructured and published our [Nomination Policy](#), which establishes the directives, criteria and procedures for the nomination of members of the Board of Directors, the Committees and the Executive Board.

The Board of Directors is responsible for providing guidance on all the company's business decisions, as well as electing the directors, and approving and monitoring the implementation of the budget, strategic plans, expansion projects and investment programs. The Board is also responsible for approving the overall remuneration of the Company's administrators once it has been defined by the General Meeting. Finally, there is the Fiscal Council, which monitors the accounting controls. [GRI 2-19 | 2-20]

As part of the governing structure, the board members receive support from committees in the analysis of relevant topics and recommendations for the management of the business. This group includes the Executive

Committee, the Remuneration Committee, the Finance Committee, and the Audit Committee, with the latter having been implemented, with election of its members, during the most recent harvest year. This committee is responsible for supervising the integrity of the financial reports and auditing processes, and ensuring transparency and compliance with the relevant regulations ([click here](#) to read more about the composition of the Audit Committee). The Company also has an Ethics Committee and a Financial Committee, both of which contribute to the Company's corporate management and are composed of members from different areas.

Another highlight of the 2022/2023 harvest year was the formalization of the internal regulations governing the Board of Directors and the Remuneration and Audit committees. We also updated our [Bylaws](#), making alterations to the requirements for the composition of the statutory Audit Committee, installation of the permanent Fiscal Council, adaptation of the definitions contained in Article 42 of the Bylaws concerning the control of the Company, and other provisions.

Furthermore, all of our strategic planning is conducted by the Executive Board, made up of four executives (three men and one woman) with experience in the agribusiness market.



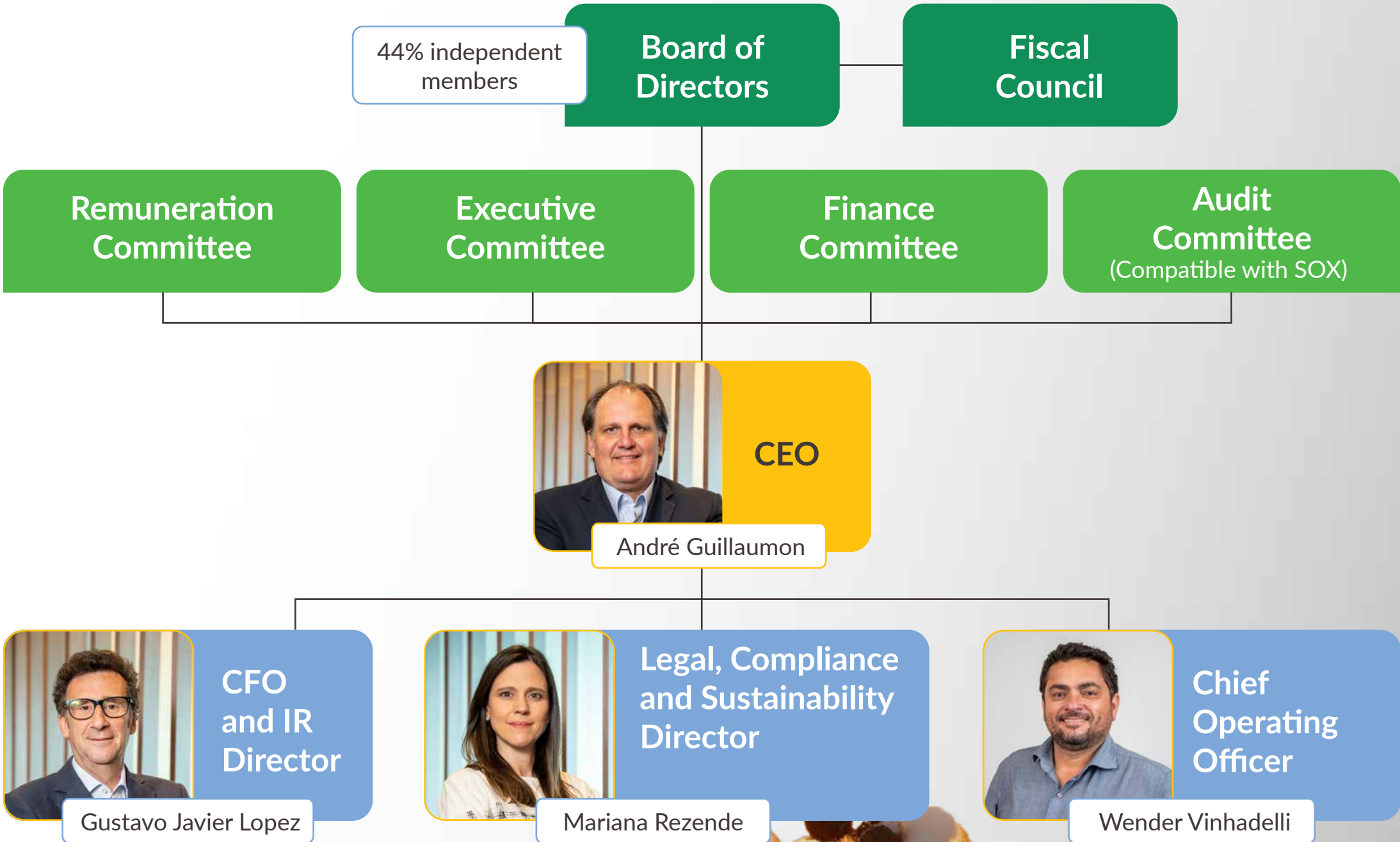
Shareholder structure

Cresud S.A.C.I.F.Y.A	35,197,625	34.38%
Charles River Capital	8,589,664	8.39%
Elie Horn	5,972,969	5.83%
Treasury	3,067,987	3.00%
Others	49,548,763	48.40%
Total	102,377,008	100.00%

Update: 11 August, 2023

Corporate governance structure

[GRI 2-9]





# Composition of the Board of Directors

[GRI 2-9]

MEMBERS	ROLES	GENDER
Isaac Selim Sutton	Independent Member of the Board of Directors (Permanent) and Member of the Financial Committee and the Audit Committee	Male
Janine Meira	Independent Member of the Board of Directors (Substitute)	Female
Alejandro G. Elsztain	Vice-Chairman of the Board of Directors of Directors, Member of the Remuneration Committee, the Financial Committee and the Executive Committee	Male
Efraim Horn	Independent Member of the Board of Directors (Permanent) and Member of the Audit Committee	Male
Isabella Saboya	Independent Member of the Board of Directors (Permanent) and Member of the Remuneration Committee	Female
Eduardo S. C. Coelho	Chairman of the Board of Directors and Member the Executive Committee	Male
Saul Zang	Member of the Board of Directors (Permanent) and Member of the Executive Committee and the Remuneration Committee	Male
Ricardo de Santos Freitas	Independent Member of the Board of Directors (Substitute)	Male
Alejandro Gustavo Casaretto	Member of the Board of Directors (Permanent)	Male
Matias Gaivironsk	Member of the Board of Directors (Permanent)	Male
Carolina Zang	Member of the Board of Directors (Substitute)	Female
Miguel Angel Falcón	Member of the Board of Directors (Substitute)	Male
João de Almeida Sampaio Filho	Independent Member of the Board of Directors (Substitute)	Male
Sergio Ladeira Furquim Werneck	Independent Member of the Board of Directors (Substitute)	Male
Eliane Aleixo	Independent Member of the Board of Directors (Permanent) and Member of the Financial Committee	Female

# Composition of the Fiscal Council

[GRI 2-9]

MEMBERS	POSITION	GENDER
Ivan Luvisotto Alexandre	Board Member	Male
Geraldo Affonso Ferreira	Board Member	Male
Marcos Paulo Passoni	Board Member	Male

Read about the experience of each of the members in more detail on the [Investor Relations](#) website.





# MATERIALITY

[GRI 3-1 | 3-2]

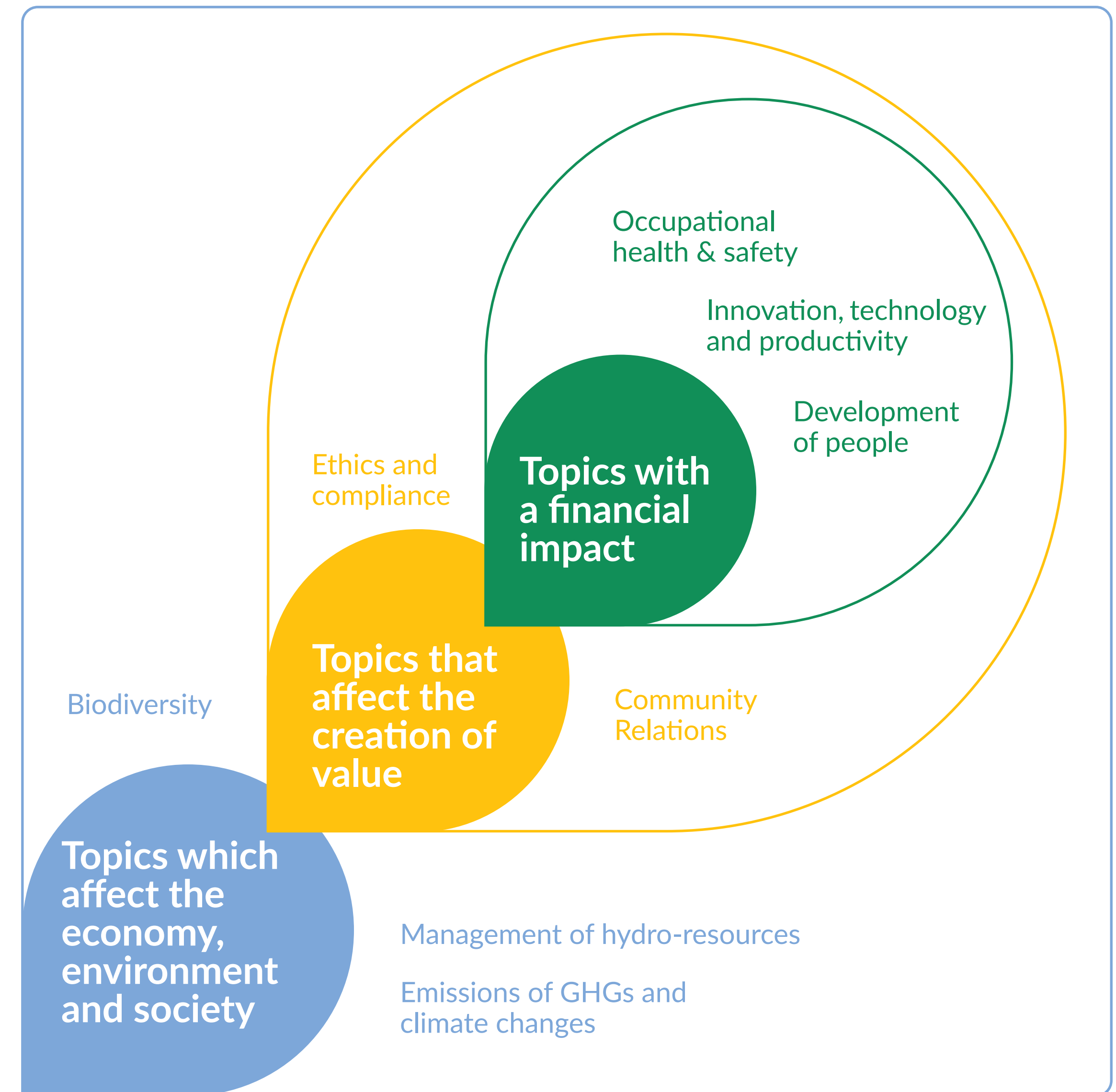
In 2022, we updated our materiality, with support from an external consultancy. The process included an analysis of global, domestic and sectoral documents related to sustainability; sectoral benchmarking; interviews with leaders and representatives of the leading interested parties; and consultations with around 480 stakeholders (employees, investors, suppliers, clients, third sector organizations, specialists and residents of the communities neighboring the farms).

The consolidation of the insights obtained in each of these steps led to the drafting of a list of material topics, which was subject to a prioritization process until we arrived at a final list of 18 topics. Amongst the 18, the first six were automatically considered material: health and safety at work; innovation, technology and productivity; development of personnel; GHG emissions and climate change; ethics and compliance; and management of water-resources. Another two topics were added to these, being prioritized amongst the rest by our senior management: community relations and biodiversity.

In relation to the previous materiality, the following topics were also included: innovation, technology and productivity; GHG emissions,

which was integrated into climate change; community relations; and biodiversity. A few topics were left out: management of environmental impacts; business productivity and performance; and food safety and quality. Even so, all these topics remain important to our business and are still being reported in this publication.

The construction of our materiality is aligned with the concept of double materiality, which considers not only the topics that could potentially have an impact on the business but also external impacts, or in other words, the influence the operations have on the environment, economy and society. It was also constructed in such a way as to be dynamic, prepared to reflect any changes in the priorities and/or scale of the topics over time.





# ETHICS AND COMPLIANCE

[GRI 2-15 | 2-16 | 3-3 ETHICS AND COMPLIANCE]

Our structures and operations involve a process of ongoing improvement, focused on guaranteeing ethical and transparent activities. We have a set of policies, codes and procedures that aim to guide our employees' actions in relation to our stakeholders, and which are applied in Brazil and in our business overseas.

We have an Ethics Committee, composed of directors and members of the Board of Directors, which is responsible for evaluating the processes involved in the training and implementation of the directives contained in the Code of Conduct. This document brings together the principles and values that should be followed by all the employees, partners and suppliers, as we strive for honesty, integrity, transparency and reciprocity in all our relations. All infringements observed internally must be reported to the Ethics Committee, either directly or via the Compliance Hotline, following which they are immediately investigated and treated confidentially. All violations of the Code of Conduct are liable to the penalties set forth in labor legislation, including dismissal with just cause, without affecting civil or criminal actions applicable to the behavior in question. The employees are provided with copies of the policies and codes of conduct

upon hiring, whilst they are also made available for access by all the stakeholders on the Company's website. [GRI 2-23 | 2-24]

In relation to this, we are improving and updating the Partner Evaluation Management System. During the 2022/2023 harvest year, we automated the process and evaluated 436 partners, awarding an average general score of 6.36. We identified the need to develop the management of the leaders at the units, with the aim of improving the hiring and provision of services.

Our Compliance Hotline is also an important tool for the strengthening of our corporate governance and for ensuring the integrity of the business. It is an independent, entirely anonymous, communication channel, by means of which we are able to receive notifications of suspicious activity, regarding anything involving the Company, that is not in compliance with our core ethics and values. All the reports are examined by the Ethics Committee and the Audit Committee.

During the 2022/2023 harvest year, 16 accusations were received, all of which were evaluated and discussed by the Ethics Committee and reported to the Audit Committee. The accusations involved issues relating exclusively to Human Resources and, based upon these cases, recommendations for improvements were made to the departments responsible for each issue. [GRI 2-25]

During the same period, we also published our Policy on Related-Party Transactions, aimed

at ensuring that all the Company's decisions, especially those related to transactions with related parties and other situations presenting a potential conflict of interest, are conducted with a focus on the best practices of corporate governance and transparency.

Every year, we provide training sessions, both in-person and online, by means of the company's training platform, designed to reinforce the important issues of integrity and respect for conduct and ethics, for both the Company's leaders (directors, managers and coordinators) and the employees. [GRI 2-26]

## Compliance Hotline

The Hotline can be accessed by means of the [website](#) or by telephone, depending upon where the person making the report is located. The numbers are available on the initial pages of the website of the company that the reporting party chooses at the time of making the report to the BrasilAgro Compliance Hotline. All the companies in the group are covered, including foreign subsidiaries, with versions available in Portuguese, Spanish, English and French.

Once the notification has been submitted, the reporting party receives a protocol number to be able to monitor its progress.





# RISK MANAGEMENT

[GRI 2-12 | 205-1 | 205-2]

We pursue an ongoing process of identification, monitoring and prevention of risks, guided by our [Risk Management Policy](#). This document outlines the procedures we perform to be able to map, identify, evaluate, monitor and prevent the risks that are inherent to our business. The Policy also helps us to prioritize and develop action plans for mitigation and control, and includes a description of roles and responsibilities in the management of risks.

We have also implemented a background check tool which evaluates the reputational risks involved in the registration of clients and suppliers in order to begin commercial relations. This harvest year, we evaluated the risks related to corruption amongst all our suppliers. In addition to this, our 84 clients and 1,182 suppliers receive copies of the policies, which are revised every year. We did not identify any cases of corruption or fraud based upon the communications received and investigated through the Compliance Hotline. Nor were any administrative proceedings or judicial investigations recorded. This

harvest year, 100% of our leaders received training on the issue of combating corruption. Read more on this issue on [page 57](#).

Each year we review our risk matrix by means of an internal consultation process designed to evaluate potential impacts in different categories: financial, market, credit, liquidity, socio-environmental, operational, reputational, regulatory and strategic. Risks are managed in three stages: Identification, evaluation and monitoring; Evaluation and classification of the risk; and Handling of the risk.

The Risk Management Policy provides the base, for example, for the decision-making on the hedge mechanisms adopted to protect our ability to generate value against the risk of serious variations in the prices of commodities. Mechanisms are therefore established to ensure advance sales contracts for part of the production, with exchange rate protection and a focus on maintaining the production capacity and purchase of inputs.

The Board of Directors, together with the Executive Board, is responsible for defining the company's risk profile, approving the Corporate Risk Management Policy and its revisions, as well as implementing the system of internal controls involving policies and regulations.





# OPERATING WITH A VIEW TO THE FUTURE





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During the 2022/2023 harvest year, we made important decisions on the long-term sustainability of the operation and launched projects focused especially on the preservation and conservation of the soil and the farming. Over the next few pages, we will be looking at the initiatives related to this topic.

Aiming to ensure greater efficiency in the activities in the field, we have improved the agricultural operations management program. By doing so, we have gained access to strategic information on the final product thus enabling decision-making, principally in relation to the use of inputs and available resources.

Furthermore, also involved in our operations in the field is a set of actions designed to modernize and drive the management of the productive areas and the crops that have been planted. These include individual and specific systems for each production unit;

crop succession and rotation practices; and the incorporation of direct planting and minimum tillage techniques; amongst others.

During the harvest year, we confirmed our delivery capacity through the dedication shown by our employees, the maturity of our processes, the technological evolution of our operations, and the unique nature of our assets. However, with the fall in commodity prices and increased costs, we noted impacts on the results of the agricultural operations, which showed good margins, in line with historical margins, but below the figures achieved in the previous harvest year, when we achieved record operational results.

The production of grains and cotton was 9% below that forecast, due to climactic events that affected the cycle, such as in Bahia, where we recorded impacts of approximately 23% on the productivity of soybean and 14% on the productivity of cotton, due to an extended Indian

summer that compromised the productivity of the crops on the farms in this region. Offsetting this, we recorded a record interim harvest of corn, with average productivity of more than 130 sacks per hectare in an area representing 20% of the total production.

In relation to the appreciation of our properties, we transformed 10,000 hectares during the 2022/2023 harvest year, which represented an average growth of 22% in the transformation of the portfolio, one of the main objectives of our activities.

The market value of our portfolio stood at R\$ 3.1 billion on June 30, 2023, according to internal assessment.



We recorded a Net Income of R\$ 268.5 million in the 2022/2023 harvest year and an adjusted EBITDA of R\$ 533.7 million. These results reflect a Net Revenue of R\$ 1.3 billion, made up of R\$ 445.4 million from the sale of farms and R\$ 903.4 million from the sale of agricultural products.

[GRI 3-3 ECONOMIC PERFORMANCE]

## Plantations and Pasture

During the 2022/2023 harvest year, we planted a total area of 168,774 hectares, which was 99.91% against that planted in 2021/2022. We harvested 1,941,421 tons of sugarcane, recording a THC of 78.10.

We consider livestock breeding to be a transitory activity, aimed at transforming the area. We have 21,600 heads of cattle distributed across 16,080 hectares of pastureland in Brazil and Paraguay. During the reported period, we recorded a reduction in meat production and weight gain per hectare, a factor that is explained, principally, by the drop in quality and the demise of the pastureland in Bahia, as a result of the drought in the region, that reduced the productive potential of the livestock.

## Appreciation of real-estate

In 2023, we sold off the total remaining area of the Araucária Farm, a rural property located in Mineiros (GO). This was a landmark event for the Company, as it ended this property's cycle as part of our portfolio. The farm was acquired in 2007 and sold under seven different contracts (the first sale took place in 2013). The total nominal value of the sale of the property was R\$ 610 million - the area sold was the object of two contracts: the two sales compose a total area of 5,517 hectares (4,011 arable ha).

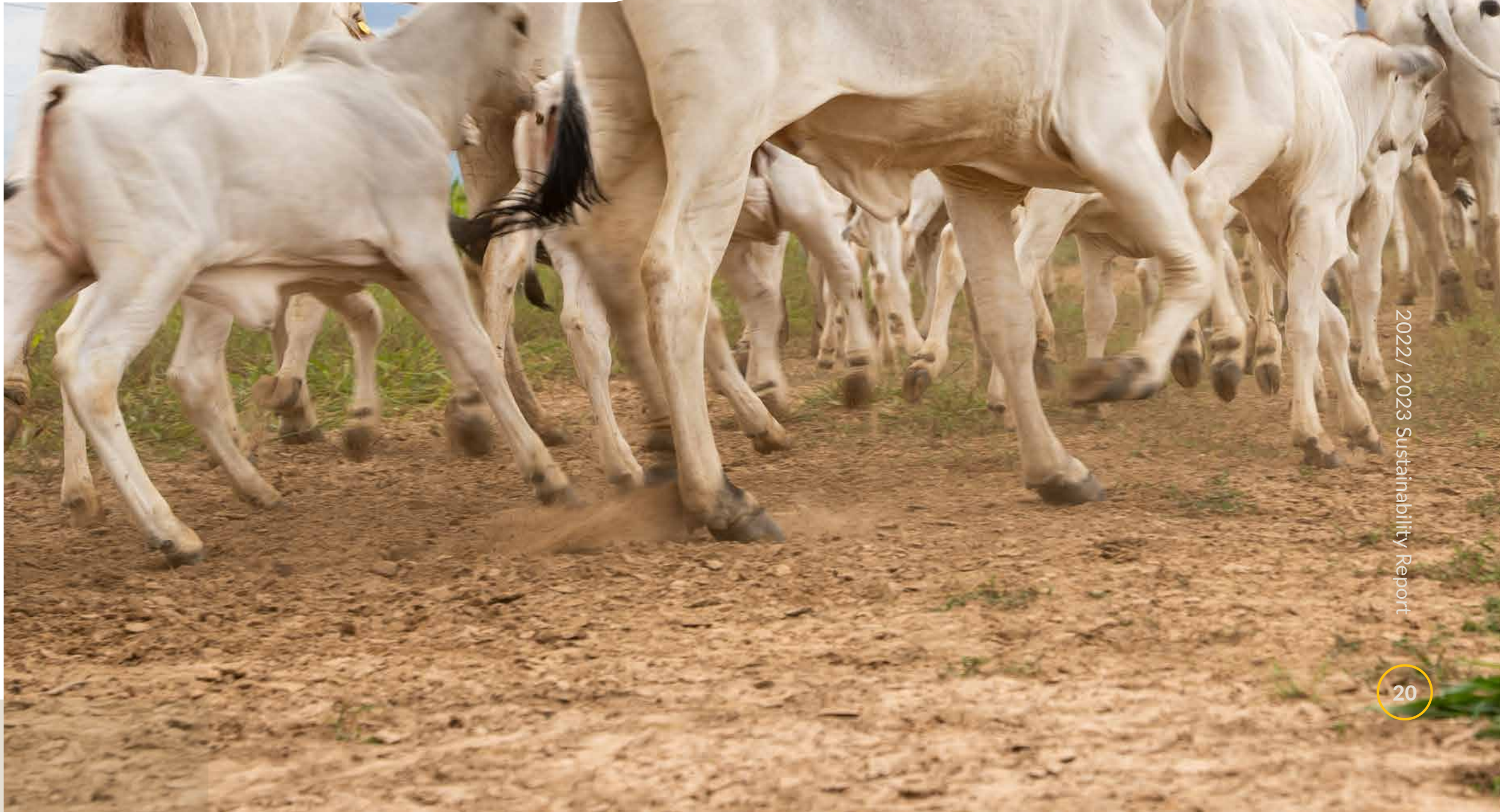
The real-estate strategy during the harvest year included the renewal, for another 12 years, of the lease on 'Parceria II' - the Avarandado Farm, farm, located in Ribeiro Gonçalves, in Piauí, where we have been operating an area of up to 7,456 grain cultivating hectares since 2013. The harvest saw record productivity in relation to soybean, with 75 sacks per hectares being produced.

## A focus on operational excellence

During the harvest year we intensified our strategy of using microbiological pesticides on the farms for the control of pests and diseases. The use of these products is in line with the adoption of control measures that are more integrated with the environment, as well as with improvement in the health of the plants in relation to diseases. The majority of the

biological agents are bacteria and fungi that already exist in the production, or in other words, they do not represent a danger provided that the norms of sanitation and reproduction are respected, which we at BrasilAgro do. We currently adopt the use of microorganisms to control pests and diseases in the company's different crops, such as soybean, corn, cotton, and sugarcane and, more recently, in the management of pastureland, focused also on the promotion of nitrogen fixation.

With the aim of identifying the best practices and needs of each area, we employ the precision farming system, making conscientious use of inputs. By doing so, we are able to better understand our soils and production environments.





At the Palmeiras Farm, in Paraguay, in order to fully adopt the concept of precision farming, we have invested in equipment that allows for targeted crop dusting, mainly in the application of herbicides focused on the management of weeds. By means of this management approach, we have been able to streamline, on average, 35% of the use of inputs, and in some cases up to 70%, depending upon the lot. In the same region, we also found the need to streamline the water consumption, due to the high saline content in the local water.

With the aim of optimizing the use of inputs and implementing selective crop dusting, we are developing tests for use in the management of growth regulators on the cotton crops and application of foliar fertilizers on corn and soybean.

The installation of a seed processing unit at the Chaparral Farm (BA) was another highlight of the harvest year, this being an investment aimed at ensuring greater operational efficiency, as well as more quality, and guaranteeing volume in the processing of seeds in the field. The unit will be able to process up to 7.5 tons of seeds per hour, which could reduce the Company's need to purchase seeds by up to 40%.

In the 2022/2023 harvest year, in order to strengthen the biological management, a new automated bio-factory was implemented at the Serra Grande farm (PI), in addition to the unit already installed at the Chaparral farm (BA). During the 2023/2024 harvest year, we intend to expand the installations, including new bio-factories on the São José farms (MA), with approximately 23,000 productive hectares of sugarcane and grains, and in Xingu (MT), with 19,000 hectares.



### 4G access in the field

Also aligned with changes in the management, as well as in the optimization and improvement of the processes, we have invested more than R\$ 1.5 million in a connectivity structure at the São Jose Farm (MA), allowing us to access information on agricultural practices in real time, which in turn allows for more assertive decision-making. This project is still under development and will benefit the performance of operations in the region, providing a cellular telephone signal and access to 4G technology. The project aims to allow for the integration of approximately 53,000 hectares, thus contributing to the monitoring of the crops. In partnership with the Operations Center, we have managed to immediately detect situations of risk and swiftly act to correct them.





## Innovation in the field

[GRI 3-3 INNOVATION, TECHNOLOGY AND PRODUCTIVITY]

One of the Company's values is to seek and create innovative ways of improving our business model. Our actions reinforce our operations and production development plan, that increasingly seeks the integration, optimization and improvement of our processes in order to guarantee better delivery standards with less impact on the environment.

The technology, good practices and innovative solutions contribute to our activities in the field, right from the very beginning of the process. These are a few of our initiatives:

- We adopt soil management and conservation practices that allow for the performance of agricultural activities involving less interference. During this stage we make the proper preparations, including corrections to the fertility and adjustments to the levels of other nutrients for crop planting. We also survey the altimetry of the land using sensors and drones. Using special software, we develop topographic projects designed to guide the land systematization activities, with the aim of preventing erosion and other damage to the production areas.
- We also perform annual studies on the fertility levels of the soil of each portion of the farm - which we treat as a production unit or lot. By doing so, right from the planning

stage, we have an understanding of the genetic materials that are most suitable for responding to the characteristics presented. In relation to this, we also consider the features of the previous crop, including the management of crop succession and rotation, as well as the textural levels of each area, which complement the criteria for choosing the crops that are to be implemented into the production system.

- We have continued with our efforts to better understand our production environments, expanding the work of precision farming in more areas within the Company, and maintaining our forecasts for 10% to 15% of our production area to be mapped each year.
- We are in compliance with all the regulations relating to the use of phytosanitary products, considering the registration of the products for the crops, and pest, disease and weed control.
- Whenever possible, we also aim to combine the use of chemical pesticides with the use of biological products to contribute to the integrated control and management of pests and diseases.
- We have continued our push for the construction of automated bio-factories

for the on-farm manufacture of micro-biological products at our operating units. We have two constructed units, which meet the needs of an application area covering approximately 200,000 hectares (an average of five applications per hectare) and there are plans for the construction of another two bio-factories which will allow us to expand our application of biological products to another 200,000 hectares. We expect to be investing R\$ 7.4 million in biological products alone in the next harvest year.

- We have also moved forward with our connectivity project, obtaining licenses from Anatel for the installation of towers on two of our farms. We estimate that, as of the 2023/2024 harvest year, we will have implemented connectivity technologies on around 53,000 hectares, providing information on our machines and allowing us to control the activities in real time.
- We are also finalizing our project aimed at improving the software involved in the management and monitoring of our production systems, meaning that, as of the next campaign, we will have all the management, monitoring and production environment information integrated within a single platform.





# ENVIRONMENTAL MANAGEMENT

We are working to transform our lands and generate value on them, strengthening best practices for a more sustainable production chain. We have strict internal controls and efficiently manage all the environmental licensing and regulations of our operations.

We use a computerized system to monitor the license expiry dates as well as those governing each legal constraint or commitment agreed upon with the environmental organs. The system covers the farms located in Brazil, Paraguay and Bolivia. We also have the 'RC Ambiental' portal, which allows us to access an online database containing Brazil's environmental legislation and all the updates that are applicable to our operations at state and federal level.

During the 2022/2023 harvest year, we invested around **R\$ 215,000** in **environmental management** systems focused on the administration of greenhouse gas emissions, the provision of support for the socio-environmental analysis of the properties being assessed, and consultation of different compositions of satellite images, amongst others.



# BIODIVERSITY

[GRI 3-3 BIODIVERSITY | 304-3]

Respect for the environment is one of the pillars of our business strategy. With constant investments, we aim to promote positive impacts in the regions where we operate. To guarantee conservation of the biodiversity, we comply with all environmental legislation, adopt good waste, water and energy management practices, and work in partnership with entities and companies.

We only acquire areas and begin operations after having mapped the limits of the environmental preservation areas and having developed a plan for rectifying any liabilities that could possibly already exist.

The preservation areas are identified in the units' Rural Environmental Registers (CAR), with georeferenced mapping of the properties that has been submitted to the environmental licensing authorities. We declare the protected areas (legal reserves and permanent preservation areas) and the remnants of native vegetation, as well as those areas used for agricultural activities.

Whenever necessary, we develop Damaged Area Recovery Plans (PRADs), with the aim of restoring the ecological functions of the

permanent preservation areas that were used by the previous owners for agricultural production. Once the land has been restored, we plant saplings and implement the farming practices, with the due report and monitoring from the environmental organs.

To ensure that the native vegetation is maintained in the preservation areas, we perform periodic remote analyses, using satellite images, and undertake technical visits which involve patrolling the entire perimeters of the farms that can be reached by road.

In relation to the impacts on the fauna, we prioritize the acquisition or partnership of new lands in damaged or under-used areas. During the 2022/2023 harvest year, we incorporated three new units (Panamby, Regalito and São Domingos, all in Mato Grosso) that were in these conditions.

In order to raise awareness amongst the community, employees and seasonal and migrant employees regarding the ban on hunting, we have posted notices at the units and have made contacts available with the environmental agencies for the notification of any illegal activity.



The management of land use is essential to the value creation on our properties. The most significant impacts on the land are related to compacting, caused mainly by the intensive use of agricultural machinery and the possible intensification of erosive processes, resulting from the conversion into crop development and cattle breeding areas. To mitigate these impacts, we have adopted soil conservation practices at all our units, including the construction and maintenance of terracing, direct planting, the planting of covering vegetation, and crop rotation.

We ensure that more than **70,000 hectares** of land remain protected on our farms, thus contributing to the fight against climate change.

We manage **102** Rural Environment Registries

**67** on our own areas and

**35** on partner areas.

In 2023, we created the 'Planting Awareness' project, by means of which native species saplings were planted on the farms representing each sector of the Company.



Despite being an inherent aspect of the Company's main biome, the Cerrado, forest fires present a potentially serious impact, from both an environmental and productive perspective. As such, we have a rigorous Fire Prevention and Fighting Program implemented on all the farms, involving more than 100 trained firefighters.

By means of radars and satellite images, we monitor our properties and the surrounding regions on a daily basis, with the aim of precisely identifying focal points of heat within a sufficient time frame to be able to tackle any outbreaks.

The investigations into the events which have had a great impact and the internal and external raising of awareness have proven to be important tools in the ongoing improvement of the processes designed to prevent and fight wildfires in our operations. Despite all the efforts, there was a 56% increase in the total burned area during the harvest year. We believe that, despite the cyclical movement of the Cerrado biome's native vegetation (in years when the vegetation does not catch fire too much, the excess of the flammable material in the following year leads to fires taking hold more quickly and, therefore, there are more areas affected by fire), we need to review our action plans in line with the investigations performed. The goal is to improve the management of wildfires and maintain partnerships aimed at improving the indicators.

In Goiás, we regularly assist the Emas National Park, an Integral Protection Conservation Unit, in the construction and maintenance of fire breaks, which are strips of land free from vegetation that help to avoid the spread of fire. In partnership with the Chico Mendes Institute of Conservation of Biodiversity (ICMBio), we provide courses and training sessions for employees and seasonal and migrant employees. During the most recent harvest year, we signed the Environmental Offsetting Terms of Commitment with ICMBio, by means of which we will be building part of the infrastructure for the welcoming of tourists and students at the Emas National Park headquarters.

In Maranhão, meanwhile, during the same period, we donated firefighting materials as part of the '*Maranhão Sem Queimadas*' ('Fire-free Maranhão') program, an initiative developed by the State Government in partnership with the Fire Department, the Environment Department and local producers.

Aimed at improving the management of wildfires, we have also developed a control platform that integrates servers providing up-to-date satellite images with monitoring servers focused on areas of extreme heat. Each farm now has access to the platform to be able to monitor the focal points near their operations, almost in real time, thus increasing their ability to act in advance. This has brought about greater agility and independence for the farms in monitoring the wildfire focal points.



Also along these lines, we have been running awareness raising campaigns with the communities neighboring the properties, aimed at spreading information on the damages that wildfires can cause. During the 2022/2023 harvest year, we also spread information amongst the communities about our Compliance Hotline as a means of strengthening local communication.





## Seals, recognition and certifications

During the 2022/2023 harvest year, we renewed the **'Onça-Pintada' (jaguar) certification** for the Preferência Farm (BA), located in an area inhabited by this species. The certificate confirms the phytosanitary conditions of the protected areas of the property, since the area allows for the free movement of fauna, as well as conservation of biodiversity.

The Chaparral Farm (BA) was once again certified under the Responsible Brazilian Cotton (ABR) and Better Cotton Initiative (BCI) programs. As well as managing the control and tracking of the cotton, their requirements confirm good socio-environmental practices

with respect to the crop, ensuring the farm is free from forced or child labor, and degrading or indecent conditions.

In Bolivia, the 'Triple Sello' certificate was renewed at the Unagro mill, to which we supply sugarcane. This seal certifies that we are in compliance with Bolivian regulations, ensuring that the production of sugarcane is free from forced or child labor and discrimination.

Another recognition that stood out during the harvest year was that from Atvos, an important partner in the production of sugarcane at the Araucária (GO) and Alto Taquari (MT) units, for the best result gained in the internal audit undertaken with all the partners at the Morro Vermelho (GO) and Água Emendada (GO) units.







## Water

[GRI 3-3 MANAGEMENT OF WATER RESOURCES]

Management of water resources is a topic that is of extreme importance to our activities, since it deals with an environmental aspect with which agricultural and cattle breeding activities are constantly in contact.

Some of our most significant impacts are related to the availability of water from the hydrographic micro-basin in which each property is located. With a view to reducing this impact, we have obtained grants relating to our own and partner areas, or in other words, we have obtained the rights to use underground and surface water resources from the relevant environmental authorities.

The water necessary for consumption by the employees and animals on the farms, as well as for firefighting and crop spraying, is mostly drawn from deep artesian wells, drilled with respect for the correct distances established for the safe use of water. The water used for crop irrigation, meanwhile, is obtained from surface sources (rivers) at the Rio do Meio and São José farms and mixed sources (surface and underground) at the Arrojadinho Farm.

To mitigate the impact of the use of water, the demand is always compatible with the amount available, meaning the consumption is restricted to the licensed amount. We also employ rational management of this resource, respecting the volume and operational need in order to avoid waste.

## Withdrawal

[GRI 303-1 | 303-3 | SASB FB-AG-140A.1 | FB-AG140A.2]

According to the Aqueduct Water Risk Atlas, the platform managed by the World Resources Institute (WRI), the majority of our farms are located in regions classified as suffering medium to high water stress. In total, 99.82% of the water is withdrawn from water-stressed regions. Aware of this important environmental aspect, we have licensed all the uses of water with the relevant environmental authorities, in accordance with the water availability, and we use this resource rationally, or in other words, only in the amounts absolutely necessary for each activity performed.

In 2022/2023, we withdrew 29.7 million m<sup>3</sup> of water, a volume that was 41% greater than in 2021/2022. This increase was due mainly to the implementation of new irrigation pivots and the increased amount of water used in the irrigation of the São José Farm (Maranhão), as forecast in the contract with the mill. The increase in underground withdrawals also contributed to this result (above all at the Arrojadinho and Preferência farms).

### Management of consumption

At our units in Brazil we have a water consumption management system, with hydrometers and hourmeters installed in the wells. Each unit releases the consumption data taken from these devices, via an app, each month. The environmental team analyzes and manages the consumption and reports it to the



environmental authority whenever required to do so. This equipment is employed in 29 of the 31 wells used to withdraw underground water. In the operations in Bolivia, all three wells have gauging systems installed. In Paraguay, this methodology is not yet available.

All the units that withdraw surface water for irrigation (Arrojadinho, Rio do Meio and São José) have a telemetry system for managing the irrigation, involving control of the water usage data and consumption of energy by the pivots. In addition to the telemetry systems, we also have meteorological stations which provide us with climate data such as temperature, relative air humidity, and rainfall.

### Quality

The quality of the water made available for consumption on the farms is an important issue since it ensures the health of our employees. As such, before being directed to the water tank, all the pumped water undergoes a chlorination and filtering process.

At the Moroti unit, as well as in a large part of the Chaco paraguaio region, where the unit is located, due to the saline content of the water, part of the demand is supplied by reused rainwater and wells. Following withdrawal, the water undergoes a purification process.

At the Alto Taquari unit (MT), we also have a rainwater reuse system, using a guttering system installed in the main warehouse to collect the water and store it in a tank. This water is used solely for the preparation of pesticides and firefighting, since it is not suitable for human consumption.

### Treatment of effluents

Some units have biodigestors for the treatment of domestic waste from houses, canteens and employee accommodation units. The Chaparral unit (BA) also has a water treatment system to provide water for the washing of aircraft, with an ozonizer that treats the effluent before disposal. We also use water/oil segregation boxes for the treatment and later disposal of the waters used for washing machinery and equipment. At the São José Farm (MA), we reuse the waste drawn from the processing of sugarcane at the Agrosserra Mill in the fertigation of the plantations at this farm.





Energy

[GRI 302-1 | 302-4 | SASB FB-AG-130A.1]

The majority of the energy consumed by BrasilAgro arises from the use of diesel in agricultural machinery, followed by electricity which is acquired from the local concession operators. This consumption is directly linked to the administrative activities, the storage silos and, on some farms, to the electrical irrigation pumps.

With regard to the conversion factors used for electricity, we base ourselves on the Brazilian National Interconnected Grid (SIN) figures, published by the Ministry of Science, Technology and Innovation. We also take into consideration the national energy grid, which is updated periodically by the Federal Government. For other fuels, we use the methodology established by the Brazilian GHG Protocol Program, an internationally recognized benchmark for the reporting of greenhouse gas emissions.

During the 2022/2023 harvest year there was an 11,983.14 GJ increase in energy, taking into account all the sources of energy used (Scopes 1, 2 and 3). [GRI 302-4]

This increase in consumption was due to the incorporation of three new operating units (Panamby Farm, Regalito Farm and São Domingos Farm), which underwent soil correction works, performed by diesel-driven machinery. The 2021/2022 harvest year was defined as the base year for calculations, since this was the period in which we began using the Climas system.

Energy consumption within the organization

[GRI 302-1 | SASB FB-AG-130A.1]

ENERGY CONSUMPTION (GJ)	2020/2021	2021/2022	2022/2023
FUELS FROM RENEWABLE SOURCES			
Ethanol	1,051.64	2,031.32 <sup>1</sup>	2,389.07
Firewood (Eucalyptus)	10,509.10	11,527.94	17,663.03
Subtotal	11,560.74	13,559.26	20,052.10
FUELS FROM NON-RENEWABLE SOURCES			
Gasoline	4,411.53	6,319.45 <sup>1</sup>	7,098.98
Diesel	250,246.45	288,091.48 <sup>1</sup>	291,617.8
Others (Acetylene and Kerosene)	5,617.00	5,765.89 <sup>1</sup>	8,862.31
Subtotal	260,274.98	300,176.82	307,579.09
ACQUIRED ELECTRICITY			
Electricity	20,261.06	20,126.55 <sup>1</sup>	18,214.58
TOTAL	292,096.78	333,862.63	345,845.76

<sup>1</sup>Due to the corrections in the calculations of energy consumption, some data from the 2021/2022 cycle have been altered for this report, with alterations also being made to the total sums. [GRI 2-4]

In order to monitor the Company’s consumption of energy and the volume of greenhouse gas emissions, we use the ‘Climas’ system, which allows for the employment of up-to-date data for the conversion of fuels into energy, whilst also including the management of the fuels used in the crop dusting aircraft used by third parties (Scope 3). In order to calculate energy consumption, we use specific data on the operations, such as types of fuel and amounts used, as well as information on the electricity consumed and other relevant sources of energy.



The National Biofuels Policy, RenovaBio, established by Law nº 13,576/2017, aims to increase the production and use of biofuels in the Brazilian energy matrix. Amongst the most important instruments for implementation of this Policy is the Decarbonization Credit (CBIO), an important strategy for the management and removal of emissions at our Company. During the 2022/2023 harvest year, we received around R\$ 2.22 million in CBIOs, arising from the supply of the biomass that will allow for the biofuels to be produced by our partner plants.





# Emissions

[GRI 3-3 GHG EMISSIONS AND CLIMATE CHANGE | 201-2 | 305-1 | 305-2 | 305-3 | 305-5 | SASB FB-AG-440A.1 | SASB FB-AG-110A.1 | FB-AG-110A.2]

The issue of climate change is essential for our business, since we depend directly on natural resources (principally the land and water) for the sustainable production of food.

We are naturally exposed to risks involving adverse climate conditions, such as droughts, floods, heavy rainfall, hail, frost and extremely high temperatures. Read about some of these in more detail here:

- **Risks of a physical nature:** these are extreme climate events, such as a scarcity or excess of water, or frost. We seek to mitigate them by diversifying the portfolio in different regions of Brazil, with different rainfall patterns and distribution, and also by carefully selecting the most suitable crops and varieties at the batch level, considering their track record, natural fertility and maturity. This process begins with the acquisition of the farm, when we also investigate the historical data available on observation of the use of the soil and the suitability of the region for agriculture. In areas recently integrated into the operation, for example, livestock is used as a temporary crop for the incorporation of organic matter and mitigation of climate risk. In addition to these strategies, we have increased our irrigated areas, and intensified the use of

technologies, soil conservation practices and varieties capable of mitigating climate variables.

- **Risks of a regulatory nature:** these risks include the possibility of restrictions on the conversion of land areas, the restriction of clients in the acquisition of products (such as sugarcane, grains, cotton and cattle), restrictions of credit from financial institutions, and the possibility of the regulation and taxing of operations involving greenhouse gas emissions. We work on being active in decision-making forums concerning regulations and strive to establish a close relationship with our customers, with the aim of understanding and meeting their demands and restrictions. We also prioritize the acquisition of damaged or underused pastureland, thus adjusting our business model to the context of climate change.

## Emissions balance

In the 2022/2023 harvest year, for the first time, we published the information found in the GHG inventory relating to the 2021/2022 harvest year, which we consider to be our starting point. During the same period, based upon the results of the inventory relating to the 2022/2023 harvest year, we analyzed the necessary adjustments to the methodology to find ways of reducing and/or offsetting, as well as ways of capitalizing on existing soil carbon removals and stocks.

In the 2022/2023 harvest year, we emitted 119,527.45 tCO<sub>2</sub>e. Without discounting the removals, there were 231,408.04 tCO<sub>2</sub>e Scope 1 emissions, 208,96 Scope 2 emissions, and 23,196.33 Scope 3 emissions, as can be seen in the table below. Our leading generating sources this harvest year were the use of limestone, consistent with the restructuring operations we performed on the Panamby and Regalito farms, and the enteric fermentation due to the increase in the number of heads of cattle, also at the Regalito farm.

CARBON BALANCE [305-1 305-2 305-3 SASB FB-AG-110A.1]		
HARVEST YEAR	2021/2022 <sup>1</sup>	2022/2023
Scope 1 <sup>2</sup>	909,805.21	231,408.04
Scope 2 <sup>3</sup>	561.15	208.96
Scope 3 <sup>4</sup>	23,231.53	23,196.33
Removals <sup>5</sup>	-136,108.83	-135,285.87
Balance	797,489.06	119,527.45
Biogenic emissions <sup>6</sup>	24,923.41	22,333.20

<sup>1</sup> Due to the corrections in the calculations of GHG consumption, some data from the 2021/2022 cycle have been altered for this report, with alterations also being made to the total sums. [GRI 2-4]

<sup>2</sup> Scope 1 emissions: emissions arising from agricultural activities, stationary and mobile combustion, changes in land use, solid waste and generated liquid effluents.

<sup>3</sup> Scope 2 emissions: emissions arising from the acquisition of electricity.

<sup>4</sup> Scope 3 emissions: emissions arising from activities with fuel and energy not included in Scopes 1 and 2, and purchased goods and services.

<sup>5</sup> Carbon removals: removals performed through agricultural activities and changes in land use.

<sup>6</sup> Biogenic emissions: Scope 1: emissions arising from agricultural activities, stationary and mobile combustion, changes in land use. Scope 3: emissions arising from the consumption of ethanol in the crop duster aircraft.



In partnership with the Waycarbon consultancy, we conducted a study and began calculating the removals resulting from green fertilization, as well as those arising from the native vegetation which we had already taken into account. The green fertilization measurement estimates the removal of carbon by using ground cover plants. This was also included in the GHG inventory for the previous year, thus increasing the removal amounts. Our removals for 2022/2023 totaled 135,285.87 tCO<sub>2</sub>e.

As a result of these initiatives, we were able to reduce our Scope 1 and Scope 2 emissions. Scope 1 saw the most impressive results, with a reduction of -681,374.8 tCO<sub>2</sub>e. This was due mainly to the changes in land use implemented during the 2022/2023 harvest year, compared to the previous year. In Scope 2, the reduction was by -352,2 tCO<sub>2</sub>e (62.8% compared to 2021/2022), since, in the year when the inventory was performed, the emission factor of the National Interconnected Grid dropped considerably, due to the great availability of renewable energy on the Grid. Read more on [page 57](#).

The intensity of our emissions is related to the amount of carbon equivalent emitted per ton of product produced. During the 2022/2023 harvest year, we emitted 0.0704 tCO<sub>2</sub>e per ton of agricultural product, such as soybean, corn, sugarcane, cotton and beef.

Our commitment to this issue is currently focused on the management of emissions

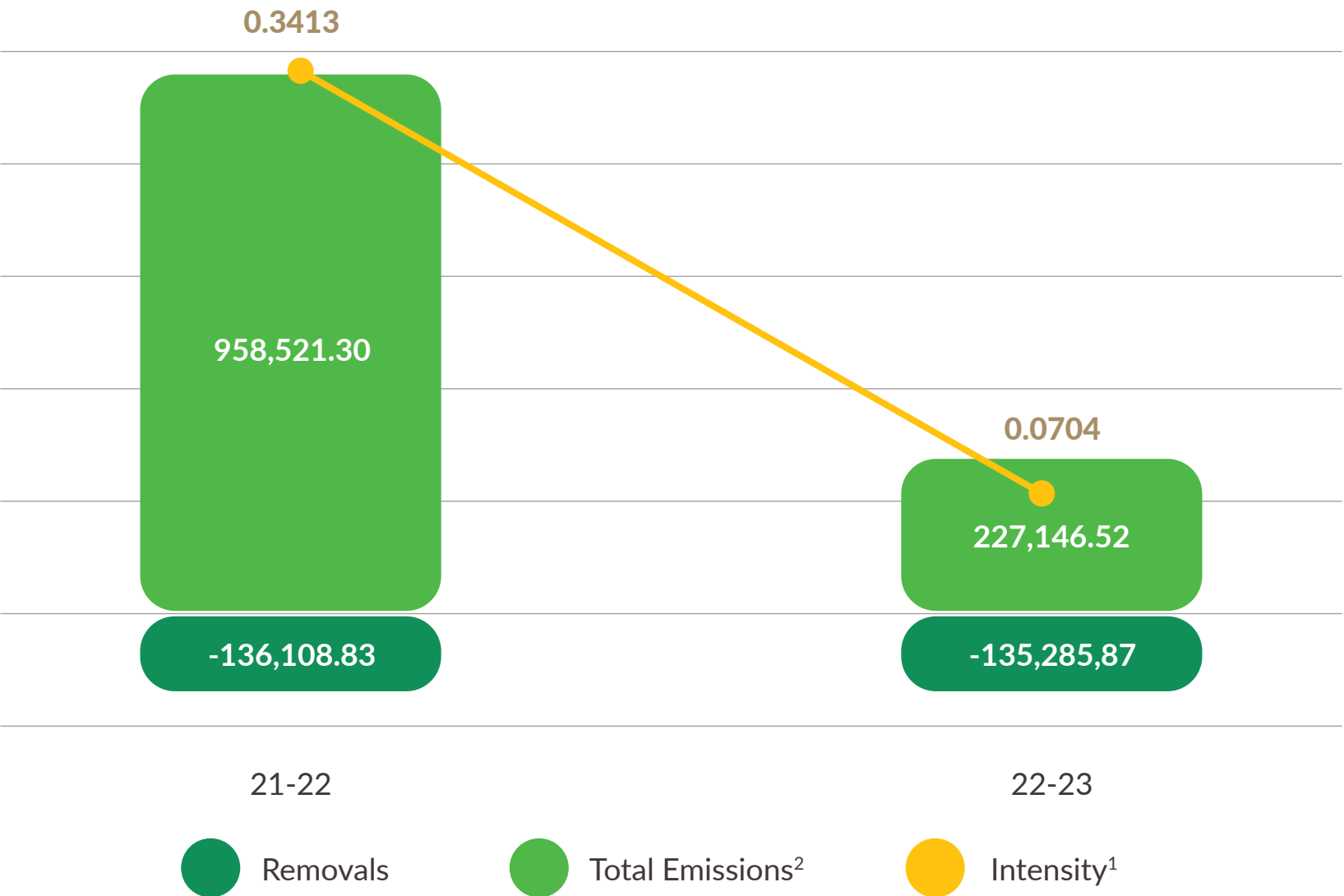
and removal of greenhouse gases. We therefore developed our second emissions inventory in the 2022/2023 harvest year, in line with the directives of the Brazilian GHG Protocol Program. We believe that it is of vital importance that we increase our knowledge of our emissions sources and levels in order to be able to manage their impact.

In order to support this work, we are enabling

the integration of the inventory into the SAP system, thus allowing the information to be shared automatically between softwares, thereby reducing the time and effort of the employees involved in this task, whilst also mitigating any possible errors which could occur from manual labor. Based upon the analysis of these data, we will be investigating reduction strategies, as well as ways of capitalizing on existing soil carbon removals and stocks.

### Emissions, Removals and Intensity

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



<sup>1</sup> Index calculated by Emissions (Kyoto+Biogenics) - Removals

<sup>2</sup> Due to the corrections in the calculations of GEE consumption, some data from the 2021/2022 cycle have been altered for this report, with alterations also being made to the total sums [GRI 2-4]

### Emissions controlled by the Company: [GRI 305-4]



**Scope 1:** change in land use, liming, use of nitrogenous fertilizers, enteric fermentation, and mobile combustion, amongst others.



**Scope 2:** electricity consumption.



**Scope 3:** production of consumed products, such as herbicides, fungicides and insecticides.



# Regenerative agriculture

To mitigate the impacts of our business more efficiently and reduce the carbon footprint in our operations, we are investing in regenerative agriculture: a set of farming practices that aims to improve the quality of the farmland, increasing the level of nutrients and carbon stocks in the soil and strengthening the biodiversity.



A number of partnerships have contributed to the evolution of this strategy, such as the Bunge-Orígeo Regenerative Agriculture Project, in place on the Arrojadinho Farm (BA). The program evaluates socio-environmental and agronomic criteria with the aim of promoting regenerative agriculture practices, through the use of an electronic platform and in-person and online audits. Around 30 criteria concerning the soybean, corn and bean crops grown on this farm have been analyzed. As well as the mapping, the greenhouse gas emissions will also be calculated. The results are currently being finalized for later publication.

The Solubio Regenerative Agriculture Project, at the Chaparral Farm (BA), is divided into three initiatives: Carbono+ and Hidro+ (predicting the gauging of carbon and nitrogen stocks, as well as the physical attributes of the soil, which have an effect on the maintenance of water in the soil) and Bio+ (analyzing aspects of biodiversity that are good indications of the soil's powers of resilience). The results are also being evaluated for later publication.



We have also formed a partnership with the Moises Bertoni NGO, for the *Programa Paisaje Productivo Protegido (PPP)*, implemented at our unit in Paraguay. The project evaluates and measures the carbon footprint of the agricultural activities in the region of Chaco paraguayo, whilst also assessing the forest region; calculates the carbon stock in the wooded, protected and agricultural areas; and monitors the biodiversity and biodiversity/carbon ratio. We also have 12 cameras distributed around the farm to record large animals and mammals, with 16 species already having been sighted. Furthermore, the project has already collected soil samples and the data are in the process of being analyzed. [\[GRI 2-29\]](#)





# COMMITMENT TO OUR TEAM AND TO SOCIETY

- 1
- 2
- 3



# PERSONNEL MANAGEMENT

Taking care of people is one of the mainstays of our business. Appreciation for human beings forms part of our strategy and, as such, we are constantly involved with our team of employees and seasonal and migrant workers, as well as with the communities neighboring our operations.

In this chapter, we will be presenting different initiatives that aim to ensure the wellbeing and development of all our employees, as well as our commitment to society through the BrasilAgro Institute.

All the initiatives focused on personnel management are integrated within the Brazilian, Paraguayan and Bolivian operations, which is a very challenging grouping.

On the farms, the day-to-day activities in the field are monitored by a regional Human Resources team with the aim of working more closely with the business and making the HR on the farms less operational and more strategic. At the units in Bolivia and Paraguay, we have implemented actions which respect the culture of each individual country. In total, there are 12 farms in different regions.

The management of our team, which totals more than a thousand people, has been maturing with each passing year. Our intention is to empower a conscientious leadership, which reinforces and encourages the importance of the training, ethical behavior, and issues connected with health and safety, amongst other elements that are essential for the development of the company, thereby generating aggregate value.

During the 2022/2023 harvest year, we implemented a change in the area. Each large farm began managing its own HR, whilst coordinating another two smaller units in the region. The restructuring has allowed us to interact with our team more efficiently on a local level, catalyzing our indicators and taking this company requirement to the farms.

In the same period we operated with a hybrid work model in São Paulo (involving three days in the office), established as a Policy and adopted in the corporate area. The change, which was implemented during the pandemic, was welcomed by our employees, with their satisfaction being one of the premises that we as a company wish to continue to advance.



## Our Human Resources department is divided into four areas:



### Training and development

Management of the educational incentives program, language courses, training programs and a Corporate University, that provides training by means of the *Raiz do Saber* platform, which hosts itineraries, courses and digital content for technical, professional and personal development.



### Organizational development

This helps the Company achieve its objectives in line with the business plan, by means of a strategy focused on people. It strengthens the organizational culture amongst the employees through the use of tools such as the Leadership Program, Skills and Performance Evaluation, Climate Management, Diagnoses, Surveys, Action Plans and Programs.



### Personnel Department

This department is responsible for remuneration, management of benefits, union management and career planning, amongst other matters concerning the hiring of employees.



### HR internal consultation

This is responsible for the personnel management on the farms, performed by professionals who are trained to act efficiently, strengthening the relationship with the operations' employees. The area is responsible for ensuring that all the actions are implemented and conducted in accordance with the corporate directives. It is also responsible for safeguarding BrasilAgro's organizational culture on the farms.



Personal development is in our DNA

[GRI 3-3 DEVELOPMENT OF PEOPLE | 404-2 | 404-3]

Technology and innovation are fundamental pillars for our strategic plan and are important allies for the development of our team. In 2022/2023, we created the ‘DNA BrasilAgro’ initiative, developed together with the leaders from the three countries, which established the eleven responsibilities of our business: respect for each individual; humble leadership; truth above harmony; and the involvement of people in the decisions with affect them; and seven responsibilities for all our employees, including the managers, which are innovation, a sense of responsibility, resilience, inter-personal relations, integrity, working as a team, and leadership.

The next step is to develop actions focused on the skills of the leaders and employees, and work with them, individually, on a monthly basis. It is hoped that this will become a practice and result in training for all new employees.

By making this change, we have also updated the ‘Raiz do Saber’ (‘Root of Knowledge’) platform, which was already offering more than 100 courses. As well as technical training, the platform offers personal and professional development courses and brings together the company’s policies, processes, manuals and forms. This harvest year, we began using

Artificial Intelligence with the aim of encouraging greater engagement with the platform in the form of content suggestions. Furthermore, we are in the phase of implementing the integration of the personnel management systems with the platform, thereby automating the processes. By doing so, based upon the evaluation, the system highlights those skills that need to be improved within each team and the platform suggests specific content. The average engagement of our team with the platform is 26%, with more than 3,400 certificates already having been awarded.

Due to the locations of the branches, one of our main challenges involves the improvement of the hiring and selection process. To address this demand, we have implemented a tool designed to monitor the indicators in real time, providing the managers with greater autonomy in their decision-making and the development of action plans to improve retention rates. The system is in its evaluation phase this harvest year.

At BrasilAgro, we invest in coaching, mental health and individual development programs, and we also monitor the level of engagement of the employees, with the aim of encouraging an approach to work that connects with our strategic objectives.

Our training actions and the performance evaluation processes are integrated in order to develop individual skills. Each year, we evaluate our team with the intention of

detecting areas that can be developed and understanding those who are ready for new challenges, as well as laying the groundwork for the mapping of a plan of succession.

In 2022/2023, nine employees concluded a Spanish course, meaning new places on the course became available. In total, we have 40 employees enrolled on language courses. We also provide 52 study scholarships for technical and graduate courses in Brazil, Paraguay and Bolivia.

The encouragement of education is an incentive that is highly valued at the Company, being regulated by the Education Incentive Policy. We believe that continued education is essential for employees to keep up with the digital evolution and technology of agribusiness. Establishing this culture is a challenge mainly since it concerns three countries and different states in terms of distance. Amongst the actions, we can cite the languages program at the company and the encouragement to enroll for technical and higher education, with study scholarships being granted to the employees.





## Encouraging leadership

The development of leadership is a priority for our management. This harvest year, we have continued our promotion of the Leadership Development Program (PDL) and the Leadership Journey Program. The two initiatives have been improved, with adjustments to the platform which started providing evaluations and feedback.

In 2022/2023, the Leadership Journey Program was not pursued. Our strategy was to give a little time for those who have been mapped to be able to develop the points raised by the committee with their managers. The new group started at

the beginning of the 2023/2024 harvest year, once the participants had been selected.

We had 70 managers engaged in the 'PDL', in Brazil, Paraguay and Bolivia. This harvest year, the issues addressed were culture and skills. All of the training content was converted to a distance-learning format and made available on the *Rais do Saber* platform. In addition to this, it was through this program that we, together with the managers, decided on the skills that are part of the BrasilAgro DNA and which form the basis for the assessment of all the employees.

In seeking to provide transparency and clarity in the evaluation of the team, we train everyone on what skills are and what behaviors are expected of each one of them. Following this, we applied the skills evaluation to everyone, with the managers evaluating their subordinates and the leaders evaluating their managers, all of which was confidential.

We have also continued using the '9Box' evaluation tool, with the alteration that the eligible positions are now all those employees on an indefinite employment agreement, from the position of senior analyst up.



The *Rais do Saber* also hosts an internal podcast called 'Radio Raiz', that is broadcast monthly. On this podcast, we address institutional matters, such as the history of the company and the culture of safety, as well as information on specific activities, including biological management, precision farming and new businesses. A total of 36 episodes have been broadcast so far, with 3,700 visits.



Employee relations [GRI 2-29]

In order to ensure assertive communication with our employees, we use a range of different means. We have a compliance hotline that anonymously receives all notifications and forwards them for evaluation by an ethics committee that is responsible for reporting them in line with our compliance procedures. Mention of this channel is constantly being made at all our units, including the farms.

Other communication channels with this audience are: the 'EaD' platform, which gathers the Company's news and policies; email marketing; BrasilAgro's institutional group on WhatsApp, which provides information on actions from different departments for all the Company's employees; noticeboards displayed at the units to share important information; and the Company's website.

Through the Daily Safety Dialog, held at all the farms, members of the HR department also have direct and in-person conversations with the operational teams. Subjects such as alcohol abuse, emotional intelligence and safety are addressed, amongst others.

The greatest challenge that we face this harvest year involves the consolidation of the control of the compliance processes across the countries in which we operate. We are working on development of an ethics and integrity system and promotion of a set of habits and practices that can inspire the teams in Brazil, Bolivia and Paraguay.

The second edition of the Agro Laboratory, an ideas competition created by the Company, is to be held this year, with challenges connected to our organizational culture. The competition has been developed to encourage the culture of innovation at the company and generate solutions for problems faced in the administrative routines and in the field. The project provides content and training which encourage the development of creativity through the *Raiz do Saber* platform.





# HEALTH AND SAFETY

[GRI 3-3 OCCUPATIONAL HEALTH AND SAFETY | 403-1 | 403-2 | 403-3]

Caring for people is a fundamental value for BrasilAgro. To do so, we dedicate ourselves constantly to advancing initiatives focused on the health and safety of our employees, as well as guaranteeing the quality of life of all. Since it is a material topic for the Company, over the last five years we have developed a program for the transformation of the culture of safety. The initiative has been expanding each year to create leaders and train employees and the seasonal and migrant employees who work at our units. We also have a software for the management and control of the health and safety of our employees, which has been developed to meet Brazil's regulatory norms, and is managed by professionals operating in the Safety at Work department. The tool allows us to control and manage the health and safety documents, such as Occupational Health Certificates (ASOs), health and safety programs, and Personal Protective Equipment (PPE), with regard to all BrasilAgro's employees in the country.

During the 2022/2023 harvest year, we started working with the Golden Rules and Progressive Motivation Program, that involves basic rules that are applicable to our own and third parties' employees. The first is the 'Safe Decision' ('Right

to Refuse'), which gives the employee the right to stop working if they believe the activity to be unsafe. Intentional non-compliance with the regulations can lead to the employee being dismissed, which reinforces the fact that safety is one of the conditions for working at our Company. With regard to the management of consequences, the Disciplinary

Review Committee (DRC) is responsible for evaluating any cases of violation of the golden rules, which can result in the dismissal of the employee or seasonal worker.

In order to ensure the execution of all the processes, as well as training sessions, coaching of leaders and internal controls, we have an Integrated Health, Safety, Environment and Social Responsibility Policy, that reinforces the importance of health and safety as a condition for employment. Furthermore, for the prevention and management of risks, we keep a Health and Safety Risks Matrix constantly updated. For those risks and dangers identified in the matrix as being high potential, control measures have been developed to minimize the potential impacts. As a result of the actions focused on the culture of safety, we recorded a reduction in the rate of work-related injuries (including fatalities) amongst the organization's employees and workers who are not employees, from 8.96% to 8.45%, in relation to the previous harvest year. [GRI 403-9]

## GOLDEN RULES

- 1 Stop! One should refuse to perform activities whenever the conditions are unsafe.
- 2 Never work or operate vehicles whilst under the effects of drugs or alcohol.
- 3 Risk activities should always be performed by a certified professional with the proper PPE.
- 4 Always respect the rules of the road.
- 5 Working with energy should always be performed with blocking and signing.
- 6 Safety belts should always be used on hoists when people are in the vicinity.
- 7 The safety lock should always be used when performing maintenance on machines, equipment and their implements.
- 8 Never perform maneuvers when machines or equipment have their implements raised, lowered or near to an electrical source.



1  
2  
3





There was no record of the diagnoses relating to work-related illness during the period. We also identified an increase in the number of hours worked in relation to the previous harvest year but, despite this, no fatal or serious work-related injuries were recorded. As of this cycle, we have begun calculating the frequency rates of near accidents, both amongst our employees and those workers who are not employees, with the records showing rates of 3.93% and 10.11%, respectively, with the combined figures showing a rate of 8.14%. [GRI 403-9]

However, in addition to the indicators of frequency and seriousness, in the search for more proactive indicators (which can prevent events from occurring), we use the Behavioral Observation System. Using this system, the employee or third party can and should identify and report to the committee of each unit safe and unsafe conditions and behaviors through the use of an internal app. During the most recent harvest year, we received 3,121 observations, of which 98.1% were resolved, 0.45% are under analysis, and 1.45% have yet to be evaluated.

All events, be they accidents or near-accidents, are investigated. During the 2022/2023 harvest year, the investigations resulted in 72 actions -

80% of them were concluded, 18.67% are under analysis, and 1.33% have yet to be evaluated.

In Bolivia and Paraguay, despite the advances that have been made with regard to structural improvements, we are still facing challenges influenced by the local culture. We have therefore continued working to implement the basic routine and rituals for safety at work.

## Promotion of safety amongst employees

We have invested in training programs designed to promote improvement in the safe performance of activities, as well as suitability and legal compliance. We have a matrix containing 1,226 training activities, developed in partnership with SENAR, SENAI and/or external consultants. Some of these are also performed by the individual unit's Occupational Health and Safety (OHS) team. We also have the *Rais do Saber* Platform, which offers employees online training sessions in areas such as HSE Integration (with the basic rules and premises of Health, Safety and the Environment), PASE (training for environmental emergencies) and Machine Operations.

We are increasing the focus on the Company's structures to ensure the employees' wellbeing. We have started reviewing the accommodation structures and work experiences. With the aim of guaranteeing our employees and seasonal and migrant workers quality in terms of life, meals, and transportation, we will be reapplying the external compliance audits.



In this area of training and alignment with health and safety, during the 2022/2023 harvest year, we hosted a safety at work meeting involving coordinators, supervisors and analysts from the Latin America (Latam) Operational Health and Safety team, that resulted in an analysis of the department, and the deliveries, demands and best practices that we should consider for the coming cycles. [GRI 403-5]

**Focus on health and quality of life** [GRI 403-6]

With regard to employee health, the Human Resources team works in partnership with the other areas of the company, ensuring that improvements are made in the lives of the employees. In relation to this, therapies were provided at a number of farms, but we still have a long way to go before we can guarantee general mental health and quality of life. On some of the farms, we have academies that provide the means for physical health and a soccer field for exercise and leisure, as well as relaxation areas where people can socialize and hold events. We offer a health and dental plan to 100% of our own employees and help with

the costs to be able to pursue physical activities at gyms - during the most recent harvest year the ‘GymPass’ was replaced by the ‘Total Pass’.

Every year, we conduct the Occupational Health Medical Control Program (PCMSO), which gauges working conditions and checks the risks to which the employees are exposed. The employees at the units in Paraguay and Bolivia all have periodic checkups to evaluate their health conditions. Campaigns and talks are staged over the course of the harvest year for all our own employees and third parties, including: STDs, Yellow September, Pink October, and Blue November, amongst others, as well as Vaccination Campaigns. At the unit in Maranhão, we use the outpatients clinic at Agroserra to provide emergency treatment for our employees and third parties.

One of the highlights of the harvest year was the blood donation campaign held at the Chaparral Farm, called Red June, during which employees visited the town’s health clinic to donate blood.

With the aim of raising awareness on different issues, we sent out emails to all the employees covering subjects such as healthy eating, ergonomics, mental health, and family relationships, amongst others.

**Find out more about our health and safety at work programs:** [GRI 403-4]

- **Safety at Work Culture Program:** the aim of this program is to develop responsibility and empowerment regarding the theme of “Safety at Work and Active Care” in the company’s day-to-day operations, through application of the Behavioral Observation tool mentioned above.
- **SIPATR:** The Internal Week for the Prevention of Rural Work Accidents is held at all the units (in Brazil, Paraguay and Bolivia) for the company’s own and third party employees. The event involves everyone in talks and activities with spaces devoted to the discussion of safety in the activities they perform.
- **CIPATR:** some units have implemented the ‘CIPATR’, involving Worker and Employer representatives, in compliance with the applicable regulations. At bimonthly meetings, the members discuss issues relating to Safety at Work at the Unit, including complaints, suggestions, criticism and improvements, amongst other matters raised by the employees.
- **DDS:** we hold Daily Safety Discussions (DDS) at all the Company's units, involving important discussions on safety in the work routines.







# DIVERSITY AND INCLUSION

[GRI 3-3 DIVERSITY AND INCLUSION]

In relation to this issue, since 2021/2022 we have dedicated ourselves to performing diagnoses designed to contribute to the drafting of a long-term action plan aimed at improving our indicators through the implementation of macro and local targets. We believe that we have evolved considerably in the discussion of a more consistent way forward for diversity at BrasilAgro. Internal surveys are contributing to the gathering of quantitative and qualitative data on the issue.

We have created the ‘More Women Program’ as part of our efforts to improve gender equity at BrasilAgro, principally in the fields in which we operate, in order to create more opportunities for women and promote female leadership at the farms. Our team already includes almost 80 women working at the head office or on the farms, but we are hiring more and more women.

The Program is divided into three groups: women, leaders and employees. We start with the women, holding online meetings to discuss feminism, machismo, harassment, motherhood, careers and impostor syndrome, as well as the improvements and policies that are needed, especially on the farms.

We hold talks and develop content to encourage discussions. In addition to encouraging the presence of women in leadership positions, we want to lay paths that will help them reach these positions and remain there.

At each farm we elect a “godmother”, who acts as the reference and focal point for all demands relating to women. We have created a committee which receives the demands raised at the meetings, where we align the priorities, divide up the activities and move forward with the implementation of each one.

We are also working on the company’s Gender Equity and Equality Policy, with the aim of regulating the guaranteeing of full and effective access to tools and opportunities for every woman at the company.

Whilst the issue of female participation was under discussion, other issues were raised and investigated. During this harvest year, a Black woman assumed a leadership position and a Black man began coordinating one of BrasilAgro’s fields.



Read about our figures related to this area in the annexes.



## COMMUNITY: THE IMPACT OF THE BRASILAGRO INSTITUTE

[GRI 3-3 COMMUNITY RELATIONS | 203-2 | 413-1 | 2-29]

A healthy relationship with our neighboring communities is one of the priorities of our business. We are aware of the impact of our activities on the communities where we operate. Since we began our operations, we have involved ourselves in a number of social actions to get closer to those living near our units.

Our investments in the leasing or purchase of new lands also have impacts on the communities in which we operate. The new businesses generate the payment of taxes to the municipality; the hiring of employees, contractors, and outsourced workers; and improvements to the local infrastructure, for example.

Through until 2020, the majority of our initiatives were one-offs, aimed at children, adolescents and adults in socially vulnerable situations. We support reliable projects,

such as 'Amigos do Bem', 'Casa do Zezinho', the Precavi Association and the Adus Institute, as well as contributing to the renovation and construction of schools – one of which was in partnership with the Government of Maranhão. In undertaking these initiatives, we came to understand the need for a more strategic and consistent working front. As such, in July 2020, we founded the BrasilAgro Institute to coordinate all our social actions.

The BrasilAgro Institute is a non-profit organization, and is our social branch that believes in education as a means of transforming people's futures. In our Donations Policy, we have formally established a donation of up to 2% of the company's net income to social actions, every year.

**Our mission is to promote and implement social actions that enable opportunities for the responsible development of low-income vulnerable communities through education.**

Over the last three years, the Institute's work has advanced: we have increased the number of people impacted by our activities and established a closer relationship with the community, our

employees, social organizations, the public sector, and all our other stakeholders.

All of our projects are aimed at local development and community engagement. But before beginning any project, we make in-person visits and conduct online conversations with schools, the community and public sector to better understand our alignment. The majority of our projects involve the participation of Education, Health or Cultural departments, bodies that support us in the administration of the impacts. Each organization with which we work signs a Term of Commitment that highlights environmental restrictions and a concern for the protection of human rights and corruption, amongst other important issues.

Over the past year, we have also launched the BrasilAgro Institute website, establishing our commitment to the transparency and communication of all that we do. The site provides access to information on our activities and bylaws, as well as the members of our Advisory Board and the entire technical team working at the Institute.

The Institute has been a signatory to the UN's Global Compact since 2022, meaning we are committed to the Sustainable Development Goals (SDGs) and the 10 principles of the Global Compact.



**20,000+**  
direct and indirect  
beneficiaries



**19**  
municipalities served



**20+ partner**  
organizations



**20+ projects**  
and actions  
undertaken



The Institute's actions are measured using quantitative and qualitative indicators, and based upon the information collected during in-person visits, conversations with stakeholders, and/or economic indicators relating to the local communities.

The Institute works on three main fronts: the implementation of its own projects; support for partner projects; and the development of one-off social actions. Read below about what we have done and supported over the last year:

### Our own projects

The 2<sup>nd</sup> Public Call for Projects - Transformation Agents Program (PAT) was published in 2022 to promote development and strengthening of the theme of a balanced diet amongst children and adolescents in schools. Five municipal schools in Baianópolis were included in the project which is still under development. Ever since this call notice began, in-person training has been provided for more than 100 educators, as well as kitchen assistants and dining room staff. We also aim to ensure that healthy eating stretches beyond the limits of the school to become a way of life amongst the students, and their parents and guardians, through awareness-raising events. Read about a few of the projects:



#### HEALTHY EATING PLANTING QUALITY OF LIFE

Based upon the construction of nurseries, this project encourages teachers and students to develop activities that result in healthy eating habits, leading the student to reflect upon the importance of growing and consuming organic foods and eliminating waste, thereby improving their own quality of life and that of their families.



**Caio Torres Bandeira Municipal School**



**204 people directly or indirectly benefited**



#### HEALTHY EATING AT SCHOOL

By creating a hanging nursery and a traveling kitchen, this project provides quality, healthy food and an awareness of their contribution to improving health in a way that is attractive, fun and educational.



**'31 de Março' Educational Center**



**800 people directly or indirectly benefited**



#### NURSERY AT SCHOOL

By hosting talks, this project contributes to the understanding of the relationship between the land, water and nutrients in the planting and fertilization processes, as well as providing a better understanding of the environment and the encouragement to develop collective projects.



**Mateus Souza Vieira Municipal School**



**262 people directly or indirectly benefited**





BrasilAgro Indica

In 2022, we undertook a program aimed at engaging our employees in volunteer work. The initiative encouraged our team to suggest social projects operating in the areas where the company operates or in the surrounding regions. After an analysis of the documents of the suggested organizations and the technical and financial assessment of the projects developed, eight initiatives were approved, each of which received sponsorship from the Institute.

The projects underway are focused on education, including technical courses that prepare young people for the work market; the purchase of technology equipment for persons with special needs to be able to participate in courses; soccer classes; workshops focused on promoting the development of children and young people; actions for the development of children and young people in relation to recycling, with a focus on being a multiplier of socio-environmental ideas; and workshops focused on a balanced diet.



**4,800**  
children,  
adolescents and  
families directly  
and indirectly  
impacted



BrasilAgro Educates

The students participating in the BrasilAgro Educates Literacy Program took the National Exam for the

Certification of Youth and Adult

Skills (Encceja). Six of them passed the exams, receiving the certificate and advancing with their studies. This result comes after we had noted that some workers in the field had no opportunity to conclude their studies under the normal system. The project involved employees from two farms (Chaparral and Preferência) receiving preparatory classes. The initiative was developed in partnership with Adventto.



Other partnerships

We support initiatives developed by organizations with which we were partners even before the BrasilAgro Institute was founded. Read about these initiatives below:

EXPOENTE PROJECT

Since 2018, we have been supporting the 'Expoente Project', developed by the Preparing Children and Adolescents for Life Association (Precavi). The central objective of the project is that, through the playing of futsal, children's and adolescents' cognitive abilities and creativity are improved, allowing for the full development of each individual. We believe that, by means of this sport, children and adolescents can gain access to learning opportunities and develop outside the classroom. After the Institute had been created, we continued with this initiative.



Fortaleza dos Nogueiras, in Maranhão



302 people directly or indirectly benefited

TECHNICAL AGRICULTURAL PROJECT WITH 'AMIGOS DO BEM'

Since 2018, BrasilAgro has also been a partner of the 'Amigos do Bem' organization, which aims to transform thousands of lives through ongoing projects focused on education, generation of income, and access to water, housing and healthcare. Every year, we support the implementation of the 'Technical Agricultural Project', which last year involved consultations with three technical experts (previously just one consultant provided this service), to ensure the proper farming of the cashew plantation and the horticulture work of 27 local workers.



Buíque, in Pernambuco



90 people directly or indirectly benefited

'MORE EDUCATION PROJECT' WITH SOCIAL ACTION FOR EQUALITY OF DIFFERENCES (ASID)

Begun in 2022, this project works closely with regional development, specifically the inclusion of special-needs persons in 18 municipal schools. The project also includes the development of a guide to good practices, which the municipality will benefit from at the end of the project.



São Raimundo das Mangabeiras, in Maranhão



975 people directly or indirectly benefited

HANDS-ON CREATIVE LEARNING PROJECT WITH THE CATALISADOR INSTITUTE

This project promotes workshops for students and teachers at five municipal schools, aimed at addressing and exploring hands-on creative learning, whilst also putting together a collection of basic materials for each school involved.



Bonito de Minas, in Minas Gerais



899 people directly or indirectly benefited

CONNECTED EDUCATORS WITH THE REVOAR INSTITUTE

This project promotes academic and practical training in socio-emotional skills for education professionals. The initiative aims to insert socio-emotional education as a strategic pillar into schools, with their activities being classified as an extension of the Faculty of Science and Technology of Bahia, with all the participating educators receiving certificates.



Correntina, in Bahia



1,691 people directly or indirectly benefited



We are partners with 'Casa do Zezinho', a social organization that works with young people in highly vulnerable situations in São Paulo. Three young people cared for by the organization were hired as apprentices by BrasilAgro, with two of them already being promoted to trainee positions. We believe that offering opportunities reinforces our responsibility for the development of young people in the regions where we operate.



Ongoing projects



CULTIVAR

- 190 students trained in horticulture
- 190 garden nurseries developed
- 1,194 hours of practical and academic classes



SEXTA VERDE

- more than 20 crops planted, including greens and vegetables
- 45 families directly benefited
- R\$ 28,000 invested
- 8 tons of food provided for the Brazil Food Program (PAB) and the National School Meals Program (PNAE)



HANDS THAT CREATE DREAMS

- 33 hours of handicrafts workshops
- 38 craftswomen at the handicrafts workshops
- This initiative resulted in the 1<sup>st</sup> Correntina Handicrafts Fair, which welcomed 41 exhibitors from the region and 2,500 visitors, whilst providing an important financial input for the participants.



ÁGUA BOA E RODEADOR COMMUNITY APIARY PROJECT

- 50 producing beehives
- around 130 beneficiaries involved
- 2.5 tons of honey expected by the end of 2023

Impact of the actions [GRI 203-1]

As well as the projects already underway, we are involved in a number of actions in the regions where we have activities. We provide a great deal of support to vulnerable regions in the form of food donations, assistance to flood victims, and campaigns for the collection of clothes, books and presents for children.

We also work to improve a number of roads and highways in order to improve the local infrastructure as a means of helping in the development of the people and communities, with investments being made in the region of approximately R\$ 288,000 during the 2022/2023 harvest year. We have made investments in the highways providing access to the São Domingos, Panamby, Xingu, Chaparral and São José farms. At the Xingu and Chaparral farms, the company's actions have directly benefited the local people with work on the byways providing access to the villages and/or highways. This harvest year, we mobilized volunteers and donations in support of the victims of flooding in the towns of Jaborandi and Canápolis, both in Bahia, whilst we also collected books and clothes for children in São Paulo and the towns where we have operations.



30+ volunteers involved



More than 8,000 people impacted





# ***GRI | SASB SUMMARY AND ANNEXES***



# GRI SUMMARY

Declaration of use: BrasilAgro has used the GRI Standards as its base for reporting the period between July 1 and June 30, 2023.

GRI Standard 1 used: GRI 1: 2021 Foundations

GRI Sectoral Standards applied: -

GRI STANDARD	CONTENTS	LOCATION	OMISSION			SDGS	GLOBAL COMPACT	EXTERNAL ASSURANCE (Y/N)
			REQUIREMENT OMITTED	REASON	EXPLANATION			
GRI 2: GENERAL DISCLOSURES 2021								
Number of employees	2-1 Information on the organization	BrasilAgro – Companhia Brasileira de Propriedades Agrícolas is a Publicly Traded Joint Stock Corporation operating in Brazil, Bolivia and Paraguay. The company has head offices in São Paulo (SP), at Avenida Brigadeiro Faria Lima, 1,309, 5° andar.						
	2-2 Entities included in the organization's sustainability reporting	2-2.a) This sustainability report covers the activities of the following firms, which the company controls: Instituto BrasilAgro; Imobiliária Ceibo Ltda; Imobiliária Cajueiro Ltda.; Imobiliária Flamboyant Ltda.; Imobiliária Araucária Ltda.; Imobilária Mogno Ltda.; Imobiliária Jaborandi Ltda.; Imobiliária Cremaq Ltda.; Imobiliária Engenho de Maracaju Ltda.; Agrifirma Agro Ltda.; I.A Agro Ltda.; Agrifirma Bahia Ltda.; G. L. Agropecuária Empreendimentos e Participações Ltda.; Agropecuária Moroti S.A.; Palmeiras S.A.; Agropecuária Acres del Sud S.A.; Yatay Agropecuária S.A.; Ombu Agropecuária S.A.; and Yuchan Agropecuária S.A.						
		2-2.b) During the period covered by the report, the financial information was audited by PwC.						
	2-3 Period reported, frequency and point of contact	The data reported refer to the 2022/2023 harvest year (July 1 2022 to June 30, 2023). In the event of doubts concerning the report or the related information, please contact camila.stankevicius@brasilagro.com, <a href="mailto:deise.davanzo@brasil-agro.com">deise.davanzo@brasil-agro.com</a> or <a href="mailto:thanny.hou@brasil-agro.com">thanny.hou@brasil-agro.com</a> .						
	2-4 Restatements of information	Pages <a href="#">29</a> , <a href="#">30</a> , <a href="#">31</a> , <a href="#">60</a> , <a href="#">61</a> and <a href="#">62</a> . The reporting of the following GRI Standards, published in the report on the 2021/2022 harvest year, has been redefined: <b>302-1</b> , <b>305-1</b> , <b>305-2</b> , <b>305-3</b> , <b>404-3</b> , <b>405-1</b> and <b>403-9</b>						
	2-5 External assurance	The report has not been subject to an external audit.						



GRI STANDARD	CONTENTS	LOCATION	OMISSION			SDGS	GLOBAL COMPACT	EXTERNAL ASSURANCE (Y/N)
			REQUIREMENT OMITTED	REASON	EXPLANATION			
Activities and workers	2-6 Activities, value chain and other commercial relationships	Pages <a href="#">7</a> , <a href="#">10</a> and <a href="#">11</a> .				3		
	2-7 Employees	<a href="#">Page 56</a> .						
	2-8 Workers who are not employees		2-8	Information not available		8, 10		
Governance	2-9 Governance structure and composition	Pages <a href="#">12</a> , <a href="#">13</a> and <a href="#">14</a> .						
	2-10 Nomination and selection of the highest governance body	<a href="#">Page 12</a> . The criteria used to nominate and select the members of the highest governing body include perspective, independence and relevant skills for the impacts of the organization. The Nominations Policy can be accessed at: <a href="https://api.mziq.com/mzfilemanager/v2/d/2c1e0dd9-31eb-4dc0-ab4d-844683600488/e1d9043b-8182-d375-2f3c-3697d785ade6?origin=1">https://api.mziq.com/mzfilemanager/v2/d/2c1e0dd9-31eb-4dc0-ab4d-844683600488/e1d9043b-8182-d375-2f3c-3697d785ade6?origin=1</a>						
	2-11 Chair of the highest governance body	The Chairperson of the highest governance body does not exercise any other senior executive role within the organization.						
	2-12 Role of the highest governance body in overseeing the management of impacts	<a href="#">Page 17</a> .				16		
	2-13 Delegation of responsibility for managing impacts	<a href="#">Page 12</a> .				5, 16		
	2-14 Role of the highest governance body in sustainability reporting	The highest governance body, the Board of Directors, actively participated in the process of drafting the Materiality Matrix. The senior management, meanwhile, composed of the directors, was responsible for approving the material topics resulting from this process.				16		
	2-15 Conflicts of interests	<a href="#">Page 16</a> . The information contained in the Company's Reference Form allow any shareholder access to information concerning the potential conflicts of interest involving the controllers, board members and directors. This Reference Form is available at: <a href="https://api.mziq.com/mzfilemanager/v2/d/2c1e0dd9-31eb-4dc0-ab4d-844683600488/d4a41091-4c1a-a7e7-43a6-922fd817f8be?origin=1">https://api.mziq.com/mzfilemanager/v2/d/2c1e0dd9-31eb-4dc0-ab4d-844683600488/d4a41091-4c1a-a7e7-43a6-922fd817f8be?origin=1</a> .				5, 16		
	2-16 Communicating critical concerns	<a href="#">Page 16</a> .				16		



GRI STANDARD	CONTENTS	LOCATION	OMISSION			SDGS	GLOBAL COMPACT	EXTERNAL ASSURANCE (Y/N)
			REQUIREMENT OMITTED	REASON	EXPLANATION			
Governance	2-17 Collective knowledge of the highest governance body	With the aim of increasing the understanding of the highest governance body, the Board of Directors, BrasilAgro holds meetings to address the issue of Sustainable Development. The company does not yet provide formal training on this issue.						
	2-18 Evaluation of the performance of the highest governance body	The Board of Directors and its committees undergo qualitative and quantitative evaluation every year, from an operational and financial perspective. The Company is in the process of formalizing this evaluation. Under the terms of art. 68, item II of the <i>Novo Mercado</i> (New Market) Regulations, this obligation comes into effect as of the annual general meeting that discusses the financial statements relating to the 2022 financial year, considering the difference in financial year endings. The Directors undergo qualitative and quantitative evaluations every year, from an operational and financial perspective. The evaluation is bound to achievement of both the individual targets and the general Company targets, both defined at the time its annual planning is performed, with approval from the Board of Directors. More information on the governance report is available at: <a href="https://ri.brasil-agro.com/governanca/informe-de-governanca/">https://ri.brasil-agro.com/governanca/informe-de-governanca/</a> .						
	2-19 Remuneration policies	<a href="#">Page 12.</a>						
	2-20 Process to determine remuneration	<a href="#">Page 12.</a>					16	
	2-21 Annual total compensation ratio		2-21	Confidential information				
Strategy, policies and practices	2-22 Statement on sustainable development strategy	<a href="#">Page 4.</a>						
	2-23 Policy commitments	<a href="#">Page 16.</a>						
	2-24 Embedding policy commitments	<a href="#">Page 16.</a>						
	2-25 Processes to remediate negative impacts	<a href="#">Page 16.</a>						
	2-26 Mechanisms for seeking advice and raising concerns	<a href="#">Page 16.</a>						



GRI STANDARD	CONTENTS	LOCATION	OMISSION			SDGS	GLOBAL COMPACT	EXTERNAL ASSURANCE (Y/N)
			REQUIREMENT OMITTED	REASON	EXPLANATION			
Strategy, policies and practices	2- 27 Compliance with laws and regulations	We and our subsidiaries are subject to court cases and administrative proceedings involving environmental, labor, civil, tax and criminal matters. On June 30, 2023, we were found to be defendants in 49 judicial and administrative proceedings, of which eight cases involve environmental matters, 29 cases involve tax matters, and four cases involve civil matters. To the best of the Company's knowledge, there were no material non-conformities or relevant fines applied during the reported period. In addition to this, we are the plaintiffs in 16 judicial or administrative proceedings involving environmental, civil and tax matters, of which one proceeding involves a matter of an environmental nature, two proceedings involve matters of a tax nature and 13 proceedings focus on civil matters.						
	2-28 Membership of associations	Association of Soybean and Corn Producers of the State of Mato Grosso (Aprosoja-MT); Council of Mosaico Veredas of Peruaçu (MG); Member of the CREA Brazilian Agribusiness Association (ABAG); Brazilian Institute of Real Estate Law (Ibradim) and the Brazilian Rural Society (SRB)					16	
Stakeholder engagement	2-29 Approach for engagement of stakeholders	Pages <a href="#">10</a> , <a href="#">32</a> , <a href="#">37</a> and <a href="#">42</a> .						
	2-30 Collective bargaining agreements	100% of both the permanent and temporary employees are covered by a collective bargaining agreement.					8	
GRI 3: MATERIAL TOPICS 2021								
	3-1 Process to determine remuneration	<a href="#">Page 15</a> .					17	
	3-2 List of material topics	<a href="#">Page 15</a> .						
Innovation, technology and productivity								
GRI 3: Material topics 2021	3-3 Administration of material topics	<a href="#">Page 22</a> .						
Community Relations								
GRI 3: Material topics 2021	3-3 Administration of material topics	<a href="#">Page 42</a> .						
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	<a href="#">Page 46</a> .					5, 9, 11	
	203-2 Significant indirect economic impacts	<a href="#">Page 42</a> .					3, 8, 10	



GRI STANDARD	CONTENTS	LOCATION	OMISSION			SDGS	GLOBAL COMPACT	EXTERNAL ASSURANCE (Y/N)
			REQUIREMENT OMITTED	REASON	EXPLANATION			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments and development programs	<a href="#">Page 42.</a>					1	
	413-2 Operations with significant (actual and potential) negative impacts on the local communities		413-2	Information not available		1, 2	1	
Ethics and compliance								
GRI 3: Material topics 2021	3-3 Administration of material topics	<a href="#">Page 16.</a>						
GRI 205: Anti-corruption 2016	205-1 Operations assessed in terms of the risks relating to corruption	<a href="#">Page 17.</a>				16	10	
	205-2 Communication and training on anti-corruption policies and procedures	Pages <a href="#">17</a> and <a href="#">57</a> .				16	10	
	205-3 Confirmed incidents of corruption and actions taken	In the 2022/2023 harvest year, we did not identify any cases of corruption or fraud based upon the communications received and investigated via the Compliance Hotline. Neither have there been any administrative proceedings or judicial investigations involving the company or its employees related to cases of corruption.				16	10	
Emissions of GHGs and climate changes								
GRI 3: Material topics 2021	3-3 Administration of material topics	<a href="#">Page 30.</a>						
GRI 201: Economic performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	<a href="#">Page 30.</a>				13	7	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	<a href="#">Page 29.</a>				7, 8, 12, 13	7, 8	
	302-2 Energy consumption outside of the organization		302-2	Information not available	BrasilAgro does not monitor energy consumption outside of the organization.	7, 8, 12, 13	8	
	302-4 Reduction of energy consumption	<a href="#">Page 29.</a>				7, 8, 12, 13	8, 9	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) emissions of greenhouse gases (GHG)	Pages <a href="#">30</a> and <a href="#">31</a> .				3, 12, 13, 14, 15	7, 8	
	305-2 Indirect emissions (Scope 2) of greenhouse gases (GHG) arising from the acquisition of energy	Pages <a href="#">30</a> and <a href="#">31</a> .				3, 12, 13, 14, 15	7, 8	
	305-3 Other indirect (Scope 3) GHG emissions	Pages <a href="#">30</a> and <a href="#">31</a> .				3, 12, 13, 14, 15	7, 8	
	305-4 Greenhouse gas (GHG) emissions intensity	Pages <a href="#">31</a> and <a href="#">57</a> .				13, 14, 15	8	
GRI 305: Emissions 2016	305-5 Reduction of greenhouse gas (GHG) emissions (GEE)	<a href="#">Page 30.</a>				13, 14, 15	8, 9	



GRI STANDARD	CONTENTS	LOCATION	OMISSION			SDGS	GLOBAL COMPACT	EXTERNAL ASSURANCE (Y/N)
			REQUIREMENT OMITTED	REASON	EXPLANATION			
Management of hydro-resources								
GRI 3: Material topics 2021	3-3 Administration of material topics	<a href="#">Page 27.</a>						
GRI 303: Water and effluents 2018	303-1 Interactions with water as a shared resource	<a href="#">Page 27.</a>					6, 12	
	303-2 Management of water discharge-related impacts	The operations of BrasilAgro do not generate a significant volume of water discharge and nor do they have a composition that could potentially impact upon the environment.					6	
	303-3 Water withdrawal	Pages <a href="#">27</a> and <a href="#">57</a> .					6	7, 8
	303-4 Water discharge	The majority of the units employ biodigestors to treat the domestic sewage and water/oil segregation boxes at the maintenance garages. The Company's activities do not involve any significant discharge of effluents.					6	8
	303-5 Water consumption	Pages <a href="#">27</a> and <a href="#">57</a> . The Company's activities do not involve any significant discharge of effluents and, due to this low volume of discharge, the consumption of water is equal to the withdrawal of the resource.					6	
Biodiversity								
GRI 3: Material topics 2021	3-3 Administration of material topics	<a href="#">Page 24.</a>						
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside environmentally protected areas	<a href="#">Page 58.</a>				6, 14, 15	8	
	304-2 Significant impacts of activities, products, and services on biodiversity	There has been no construction of factories, mines of transportation infrastructure. All operations are performed outside Integral Protection Conservation Unit. The introduction of invasive species, pests and pathogenic agents represents an insignificant negative impact.	304-2.a) vii and 304-2.b	Information not available		6, 14, 15	8	
	304-3 Habitats protected or restored	Pages <a href="#">24</a> , and <a href="#">59</a> .				6, 14, 15	8	
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by the organization's operations		304-4	Information not available		6, 14, 15	8	
Health and Safety at Work								
GRI 3: Material topics 2021	3-3 Administration of material topics	<a href="#">Page 38.</a>						



GRI STANDARD	CONTENTS	LOCATION	OMISSION			SDGS	GLOBAL COMPACT	EXTERNAL ASSURANCE (Y/N)
			REQUIREMENT OMITTED	REASON	EXPLANATION			
GRI 403: Occupational health and safety 2018	403-1 Occupational health and safety management system	<a href="#">Page 38.</a>				3, 8, 12		
	403-2 Hazard identification, risk assessment and incident investigation	<a href="#">Page 38.</a>				3, 8, 12		
	403-3 Occupational health services	<a href="#">Page 38.</a>				8		
	403-4 Worker participation, consultation, and communication on occupational health and safety	<a href="#">Page 40.</a>				8, 16		
	403-5 Worker training on occupational health and safetyReporting requirements	<a href="#">Page 40.</a>				8		
	403-6 Promotion of worker health	<a href="#">Page 40.</a>				3, 8, 12		
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	This indicator does not apply to the activities of BrasilAgro.				8		
	403-8 Workers covered by an occupational health and safety management system	<a href="#">Page 62.</a>				8		
	403-9 Work-related injuries	Pages <a href="#">38</a> and <a href="#">62</a> .				3, 8, 12, 16		
	403-10 Work-related ill health	<a href="#">Page 62.</a>				3, 8, 16		
Development of people								
GRI 3: Material topics 2021	3-3 Administration of material topics	<a href="#">Page 35.</a>						
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	<a href="#">Page 59.</a>				4, 8	6	
	404-2 Programs for upgrading employee skills and transition of assistance programs	<a href="#">Page 35.</a>	404-2.b	Confidential information		8		
	404-3 Percentage of employees receiving regular performance and career development reviews	Pages <a href="#">35</a> and <a href="#">60</a> .				5, 8, 10	6	
NON-MATERIAL TOPIC, BUT STRATEGIC FOR THE COMPANY								
Economic performance								
GRI 201: Economic performance 2016	3-3 Administration of material topics	<a href="#">Page 20.</a>						
	201-1 Direct economic value generated and distributed	<a href="#">Page 56.</a>				8, 9		



GRI STANDARD	CONTENTS	LOCATION	OMISSION			SDGS	GLOBAL COMPACT	EXTERNAL ASSURANCE (Y/N)
			REQUIREMENT OMITTED	REASON	EXPLANATION			
Diversity and inclusion								
GRI 405: Diversity and Equal Opportunity 2016	3-3 Administration of material topics	<a href="#">Page 41.</a>						
	405-1 Diversity of governance bodies and employees	<a href="#">Page 61.</a>				5, 8, 10	6	
	405-2 Ratio of basic salary and remuneration of women to men	<a href="#">Page 62.</a>				5, 8, 10	6	

# SASB

TOPIC	INDICATOR	PAGE
Ingredient Sourcing	SASB FB-AG-440a.1 Identification of principal crops and description of risks and opportunities presented by climate change in relation to these types of plantations	<a href="#">Page 30.</a>
Emissions of greenhouse gases	SASB FB- AG -110a. 1 Emissions 1.	<a href="#">Page 30.</a>
	SASB FB-AG-110a.2 Discussion of long- and short-term strategy or plan to manage Scope 1 emissions. The entity shall discuss its emission reduction targets and analyze its performance against the targets.	<a href="#">Page 30.</a>
	SASB FB-AG-110a.3 Fuel consumed by fleet vehicles, percentage of renewable and non-renewable fuels	298,754.6 GJ / 99.99% non-renewable. Considering only Scope 1 emissions (diesel, gasoline and ethanol) of vehicles operated by the company. Not considering Ethanol and Kerosene used for third parties’ crop dusting aircraft.
Energy management	SASB FB-AG-130a.1 (1) Operational energy consumed, (2) percentage of grid electricity, (3) percentage of renewable energy consumed.	<a href="#">Page 29.</a>
Management of hydro-resources	SASB FB-AG-140a.1 (1) Total water withdrawn, (2) total water consumed and percentage of withdrawal in regions with water stress.	Pages <a href="#">27</a> and <a href="#">57</a> .
	SASB FB-AG-140a.2 Evaluation of risks, forms of management of water resources and discussion of strategies and practices for mitigation of possible risks.	<a href="#">Page 27.</a>
Occupational health & safety	SASB FB-AG-320a.1 (1) Total recordable incident rate (TRIR); (2) fatality rate due to work-related accidents; and (3) near miss frequency rate (NMFR) for (a) direct employees and (b) seasonal and migrant employees.	<a href="#">Page 62.</a>
Activity metrics	SASB FB-AG-000.B Number of processing facilities <sup>1</sup> .	<a href="#">Page 9.</a>
	SASB FB-AG-000.C Total land area under active production (in hectares)	<a href="#">Page 9.</a>

<sup>1</sup>The processing facilities include the installations that are involved in the manufacture, processing and packaging of products, or the detection and exclusion of agricultural products.



# ANNEXES

## [GRI 201-1 Direct economic value generated and distributed (R\$ thousands)]

Net Operating Revenue	257,658	350,737	-27%	903,372	1,168,137	-23%
Net Revenue from Real-Estate Operations	415,855	-	n.a	445,429	316,174	41%
Net Revenue	673,513	350,737	92%	1,348,801	1,484,311	-9%
Variation of the fair value of the biological assets	(41,937)	69,327	n.a	30,530	498,942	-94%
Total Net Revenue <sup>1</sup>	631,576	420,064	50%	1,379,331	1,983,253	-30%
Adjusted Operational EBITDA	36,717	66,903	-45%	187,664	437,602	-57
Operational Ebitda Margin (%)	14%	19%	-5 p.p.	21%	37%	-17 p.p.
Total Adjusted EBITDA <sup>2</sup>	365,283	66,903	n.a	533,729	689,136	-23%
Total Adjusted Ebitda Margin (%)	58%	16%	42 p.p.	39%	35%	4 p.p.
Net Operational Income/Loss	(85,857)	31,112	n.a	(77,529)	268,566	n.a
Net Operating Margin (%)	-33%	9%	-42 p.p.	-9%	23%	-32 p.p.
Total Net Income/Loss	242,708	31,112	n.a	268,536	520,100	-48%
TOTAL NET MARGIN (%)	38%	7%	31 p.p.	19%	26%	-7 p.p.

## [GRI 2-7] Employees

INFORMATION ON EMPLOYEES BY GENDER*				
FEMALE	MALE	OTHER*	NOT DISCLOSED	TOTAL
Number of employees				
84	317	0	0	401
Number of permanent employees				
81	263	0	0	344
Number of temporary employees				
3	54	0	0	57

\* All employees have a fixed working day, meaning the categories regarding part-time employees and employees without a fixed working day do not apply. The data are compiled using the payroll system records and the employee register.

INFORMATION ON EMPLOYEES BY REGION*					
NORTH	NORTHEAST	CENTER-WEST	SOUTHEAST	SOUTH	TOTAL
Number of employees					
0	212	93	96	0	401
Number of permanent employees					
0	160	90	94	0	344
Number of temporary employees					
0	52	3	2	0	57

\* All employees have a fixed working day, meaning the categories regarding part-time employees and employees without a fixed working day do not apply. The data are compiled using the payroll system records and the employee register.



[GRI 205-2 ] Communication and training on anti-corruption policies and procedures

TOTAL NUMBER AND PERCENTAGE OF GOVERNANCE BODY MEMBERS THAT THE ORGANIZATION'S ANTI-CORRUPTION POLICIES AND PROCEDURES HAVE BEEN COMMUNICATED TO AND WHO HAVE RECEIVED TRAINING ON ANTI-CORRUPTION, BROKEN DOWN BY EMPLOYEE CATEGORY AND REGION.							
EMPLOYMENT CATEGORY		DIRECTORS	MANAGERS	COORDINATORS	SUPERVISORS	ANALYSTS	ASSISTANTS
Southeast	Total number	3	4	19	0	43	1
	Percentage	75%	29%	63%	0%	81%	2%
Northeast	Total number	0	8	8	11	6	34
	Percentage	0%	57%	27%	52%	11%	74%
Center-West	Total number	1	2	3	10	4	11
	Percentage	25%	14%	10%	48%	8%	24%
TOTAL		4	14 <sup>2</sup>	30	21	53	46

<sup>1</sup> For disclosure 205-2, we consider solely those positions that participate in the decision-making. As such, the operational positions were removed, meaning there exist different categories amongst the other disclosures with both this and other employment categories.

<sup>2</sup> For disclosure 205-2, the management category includes managers and controllers.

[GRI 303-3] Water withdrawal

[SASB FB-AG-140A.1]

WATER WITHDRAWAL (M³/YEAR)1,2 [GRI 303-3]	2020/2021	2021/2022	2022/2023
Surface water	21,316,089	20,865,623	29,164,866
Subsurface water	281,097	269,875.6	571,361.5
Other sources (sea water, third party water and produced water)	0	0	84
TOTAL	21,597,186.0	21,135,498.6	29,736,311.5

<sup>1</sup> The data relate to the 22 farms (proprietary and leased, in Brazil, Paraguay and Bolivia) and the administrative units/offices.

<sup>2</sup> All the sources for water withdrawal analyzed are freshwater sources (total dissolved solids - TDS ≤1.000 mg/L). The analyses of the Nova Buriti, São José and Serra Grande Parceria VII units do not include TDS.

[GRI 305-4] Greenhouse gas (GHG) emissions intensity

GREENHOUSE GAS (GHG) EMISSIONS INTENSITY 305-4 <sup>1</sup>		
21-22	SCOPES 1, 2 AND 3	INDEX (TCO <sub>2</sub> E/ TON OF PRODUCT)
	Emissions (Kyoto)	0.3875
	Emissions (Kyoto+Biogenics) - Removals	0.3413
22-23	SCOPES 1, 2 AND 3	INDEX (TCO <sub>2</sub> E/ TON OF PRODUCT)
	Emissions (Kyoto)	0.1264
	Emissions (Kyoto+Biogenics) - Removals	0.0704

<sup>1</sup> The intensity of the GHG emissions was determined in two ways. Both consider the total emissions (tCO2e) calculated by adding the emissions in scopes 1, 2 and 3, then dividing the sum by the total amount of products produced during the 22-23 harvest year (grains, sugarcane and cattle, using weight gain control). The first does not take into account biogenic emissions, whilst the second includes the emissions and biogenic removals.



[GRI 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside environmentally protected areas

UNIT	TYPE OF OPERATION	CROP	UNIT SIZE (HECTARES)	POSITION IN RELATION TO THE OPERATIONAL UNIT OR THE AREA OF HIGH BIODIVERSITY VALUE	OPERATIONAL UNIT/AREAS OF HIGH BIODIVERSITY VALUE OUTSIDE PROTECTED AREAS IDENTIFIED AND BIODIVERSITY VALUE CHARACTERIZED
ALTO TAQUARI	PROPRIETARY	SUGARCANE AND GRAINS	1,374	CLOSE	AROUND 7 KM FROM THE RIBEIRÃO DO SAPO EPA AND THE ARAGUAIA RIVER (ALTO TAQUARI (MT))
Arrojadinho	Proprietary	Grains	16,642	Close	Around 2.5 km from the Veredas do Oeste Baiano Wildlife Refuge (Jaborandi (BA))
Chaparral	Proprietary	Grains and cotton	37,183	Close	Around 35 km from the Veredas do Oeste Baiano Wildlife Refuge (Correntina (BA))
Jatobá	Proprietary	Grains and livestock	8,869	Close	Around 16 km from the Veredas do Oeste Baiano Wildlife Refuge (Jaborandi (BA))
Nova Buriti	Proprietary	-	24,212	Overlapping	Adjacent to the Veredas do Peruaçu National Park and within the borders of the Cochá Gibão and Cavernas do Peruaçu EPAs (Bonitos de Minas and Cônego Marinho (MG))
Preferência	Proprietary	Livestock	17,799	Close	Around 35 km from the Cristópolis National Forest (Baianópolis (BA))
Rio do Meio	Proprietary	Livestock	5,753	Close	Around 70 km from the Veredas do Oeste Baiano Wildlife Refuge (Correntina (BA))
São José	Proprietary	Sugarcane and grains	17,566	Adjacent	Adjacent to the Mirador State Park (São Raimundo das Mangabeiras (MA))
Serra Grande	Proprietary	Grains	4,489	Close	Around 25 km from the Uruçuí-Uma Ecological Station (Baixa Grande do Ribeiro (PI))
Morotí (Paraguay)	Proprietary	Grains and pastureland	58,721	Adjacent	Adjacent to the del Chaco Biosphere Reserve (Boquerón)
Acres del Sud (Bolivia)	Proprietary	Las Londras - sugarcane and grains	Las Londras - 4,555	Las Londras - overlapping	Las Londras overlaps the Guarayos Forest Reserve and is 5 km from the Humedales del Norte Departmental Park (DP), 30 km from the Chore Forest Reserve (FR), 70 km from the Santa Barbara and Brava lakes, 73 km from the Los Ciervos Private Natural Heritage Reserve (PNHR), and 90 km from the San Guido PNHR San Rafael partially overlaps the Guarayos FR and is 7 km from the Humedales del Norte DP, 20 km from the Chore FR, 45 km from the Santa Cruz DP, 55 km from the Los Ciervos PNHR, 70 km from the Santa Barbara y Brava Lakes, and 90 km from the San Guido PNHR La primavera is 55 km from the Chore FR, 25 km from the Santa Barbara y Brava Lakes, 40 km from the Guarayos FR, 75km from the Humedales del Norte DP, 45 km AP (Municipal) Curichi El Cuajo, 50 km from the Amboró National AP, 65 km from the Amboró National Park, 65 km from the Potrerillos Del Guenda PNHR, 70 km from the Arubai PNHR, 75 km from the El Guenda PNHR, 90 km from the Espejillos Natural Monument, 75 km from the Santa Cruz de La Sierra APM, and 75 km from the Río Piraí Ecological Protection Park
		San Rafael - grains	San Rafael - 3,109	San Rafael - overlapping	
		La Primavera - grains and sugarcane	La Primavera - 2,356	La primavera - close	
Avarandado - Partnership II	Partnership	Grains	7,500	Close	Around 100 km from the Uruçuí-Uma Ecological Station
Alto Taquari - Partnership III	Partnership	Sugarcane and grains	5,318	Overlapping	Partially within the Ribeirão do Sapo and Araguaia River EPA (Alto Taquari (MT))
São José - Partnership IV	Partnership	Sugarcane and grains	15,000	Adjacent	Adjacent to the Mirador State Park (São Raimundo das Mangabeiras (MA))
Xingu - Partnership V	Partnership	Grains	13,762	Close	Around 40 km from the Marãiwatsede Indigenous Land (São Félix do Araguaia (MT))
Regalito - Partnership X	Partnership	Grains	8,859	Close	Around 1 km from the Xingu Indigenous Land (São Félix do Araguaia (MT))
Serra Grande - Partnership VII	Partnership	Grains	6,013	Close	Around 25 km from the Uruçuí-Uma Ecological Station (Baixa Grande do Ribeiro (PI))
La Bolpebra - Partnership X	Partnership	Sugarcane	330	Close	La Bolpebra is 80km from the Chore FR, 50km from the Santa Barbara y Brava Lakes, 60km from the Guarayos FR, 60 km Curichi La Madre Protected Municipal Area, 48 km from the Río Piraí Ecological Protection Park, 60km from the Amboró National AP, 50km from the Amboró Integrated Management Natural Area, 70km from the Espejillos Natural Monument, and 75km from the Lomas de Arena Natural Heritage Conservation Unit
La Senda - Partnership X	Partnership	Sugarcane	735	Close	La Senda is 70km from the Chore FR, 40km from the Santa Barbara y Brava Lakes, 60km from the Guarayos FR, 100 km from the Humedales del Norte DP, 60 km from the Curichi La Madre Protected Municipal Area, 55 km from the Río Piraí Ecological Protection Park, 50km from the Amboró National AP, 40km from the Amboró Integrated Management Natural Area, 65km from the Espejillos Natural Monument, and 75km from the Lomas de Arena Natural Heritage Conservation Unit
São Domingos	Partnership	Grains	6,070	Adjacent	Adjacent to the Vale do Guaporé Indigenous Land (Comodoro, MT))
Panamby	Proprietary	Grains	10,793	Close	Around 28 km from the Pimentel Barbosa Indigenous Land (Canarana, MT))



[GRI 304-3 ] Habitats protected or restored

PROTECTED AREAS	LOCATION (STATE OR DRAINAGE BASIN)	HABITAT	AREA (HA) 20/21	AREA (HA) 21/22	AREA (HA) 21/23	TYPE
Alto Taquari	MT / Paraná River Basin	Cerrado	1,600	609	609	Native vegetation
Arrojadinho	BA / São Francisco River Basin	Cerrado	5,576	5,099	5,151	Native vegetation
Chaparral	BA / São Francisco River Basin	Cerrado	10,787	10,787	10,787	Native vegetation
Jatobá	BA / São Francisco River Basin	Cerrado	3,069	3,069	1,863	Native vegetation
Nova Buriti	MG / São Francisco River Basin	Cerrado	6,366	6,236	6,236	Native vegetation
Preferência	BA / São Francisco River Basin	Cerrado	5,386	5,386	5,386	Native vegetation
Rio do Meio	BA / São Francisco River Basin	Cerrado	3,746	2,481	1,943	Native vegetation
São José	MA / North Atlantic Basin / Northeast	Cerrado	7,429	7,429	7,429	Native vegetation
Morotí (Paraguay)	Boquerón (Paraguay) / Cuenca del Chaco	Chaco	25,532	25,877	26,305	Native vegetation
Acres del Sud (Bolivia)	Santa Cruz (Bolivia) / Cuenca Amazonas	Amazon	507	507	507	Native vegetation
Serra Grande	MA / North Atlantic Basin / Northeast	Cerrado	1,536	1,536	1,536	Native vegetation
Panamby	MT / Amazon Basin	Cerrado	0	0	5,362	Native vegetation
TOTAL			71,534	69,015	73,114	

[GRI 404-1 ] Average hours of training per year, per employee

AVERAGE HOURS OF TRAINING, BROKEN DOWN BY GENDER			
GENDER	2020/2021	2021/2022	2022/2023
Men	38.39	45.1	46.32
Women	49.14	46.39	43.45
TOTAL	40.21	45.27	45.57

N.B.: We consider there to have been an increase in the number of training hours, despite not having performed the Leadership Journey or the ideas competition, as well as there having been a pause in the launch of courses and a podcast during the change in platform.

AVERAGE HOURS OF TRAINING, BROKEN DOWN BY EMPLOYMENT CATEGORY			
EMPLOYMENT CATEGORY	2020/2021	2021/2022	2022/2023
Executive Board	16.13	7.48	13
Management	72.63	55.17	70.18
Coordination	207.45	91.57	112
Administrative Staff <sup>1</sup>	54.51	55.44	51.15
Operational Staff <sup>2</sup>	19.38	23.36	30.2
TOTAL	40.21	45.27	45.57

<sup>1</sup>The Administrative Staff employment category includes the positions of Attorneys, Analysts, Assistants, Controllers, Cooks, Officers, Specialists, Secretaries and Supervisors, presented in the report for the 2021/2022 period.

<sup>2</sup>The Operational Staff employment category includes the positions of Helpers, Assistants, Forepersons, Managers, Electricians, Inspectors, Leaders, Mechanics, Drivers, Operators, Solderers, Technicians, Agricultural Workers and Cowboys presented in the report for the 2021/2022 period.



[GRI 404-3] Percentage of employees receiving regular performance and career development reviews

PERFORMANCE EVALUATIONS BROKEN DOWN BY GENDER						
HARVEST YEAR	2020/2021		2021/2022		2022/2023	
GENDER	NUMBER	PERCENTAGE	NUMBER	PERCENTAGE	NUMBER	PERCENTAGE
Men	221	68%	192	57%	317	100%
Women	67	99%	66	81%	84	100%
TOTAL	288	64%	258	62%	401	100%

\*Percentage data corrected from the 2021/2022 cycle Sustainability Report [GRI 2-4]

PERFORMANCE EVALUATIONS BROKEN DOWN BY EMPLOYMENT CATEGORY									
HARVEST YEAR	2020/2021			2021/2022			2022/2023		
EMPLOYMENT CATEGORY	EFFECTIVE	EVALUATED	PERCENTAGE	EFFECTIVE	EVALUATED	PERCENTAGE	EFFECTIVE	EVALUATED	PERCENTAGE
Executive Board	5	0	0%	5	0	0%	4	4	100%
Management	28	28	100%	21	21	100%	13	13	100%
Coordination	48	48	100%	53	53	100%	30	30	100%
Administrative Staff <sup>1</sup>	118	109	92%	129	120	93%	148	148	100%
Operational Staff <sup>2</sup>	252	103	41%	208	64	31%	206	206	100%
TOTAL	451	288	64%	416	258	62%	802	406	100%

<sup>1</sup>The Administrative Staff employment category includes the positions of Attorneys, Analysts, Assistants, Controllers, Cooks, Officers, Specialists, Secretaries and Supervisors, presented in the report for the 2021/2022 period.

<sup>2</sup>The Operational Staff employment category includes the positions of Helpers, Assistants, Forepersons, Managers, Electricians, Inspectors, Leaders, Mechanics, Drivers, Operators, Solderers, Technicians, Agricultural Workers and Cowboys presented in the report for the 2021/2022 period.



[GRI 405-1 ] Diversity of governance bodies and employees

DIVERSITY OF GOVERNANCE BODIES BROKEN DOWN BY GENDER			
GENDER	AMOUNT	2021/2022	2022/2023
MALE	Number	13	11
	Percentage	81%	82%
FEMALE	Number	3	2
	Percentage	19%	15%

DIVERSITY OF GOVERNANCE BODIES BROKEN DOWN BY AGE GROUP			
AGE GROUP	AMOUNT	2021/2022	2022/2023
UNDER 30	Number	0	0
	Percentage	0%	0%
FROM 30 TO 50	Number	4	4
	Percentage	33%	31%
OVER 50	Number	8	9
	Percentage	67%	69%

DIVERSITY OF EMPLOYEES BY EMPLOYMENT CATEGORY AND GENDER					
HARVEST YEAR		2021/2022		2022/2023	
EMPLOYMENT CATEGORY	AMOUNT	MALE	FEMALE	MALE	FEMALE
EXECUTIVE BOARD	Number	3	1	3	1
	Percentage	75%	25%	75%	25%
MANAGEMENT	Number	13	2	11	2
	Percentage	86%	14%	85%	15%
COORDINATORS	Number	21	4	25	5
	Percentage	84%	16%	83%	17%
ADMINISTRATIVE STAFF <sup>1</sup>	Number	67	44	77	53
	Percentage	60%	40%	59%	41%
OPERATIONAL STAFF <sup>2</sup>	Number	151	8	206	18
	Percentage	95%	5%	92%	8%

<sup>1</sup>The Administrative Staff employment category includes the positions of Attorneys, Analysts, Assistants, Controllers, Cooks, Officers, Specialists, Secretaries and Supervisors, presented in the report for the 2021/2022 period.

<sup>2</sup>The Operational Staff employment category includes the positions of Helpers, Assistants, Forepersons, Managers, Electricians, Inspectors, Leaders, Mechanics, Drivers, Operators, Solderers, Technicians, Agricultural Workers and Cowboys presented in the report for the 2021/2022 period.

DIVERSITY OF EMPLOYEES BY EMPLOYMENT CATEGORY AND AGE GROUP							
HARVEST YEAR		2021/2022			2022/2023		
EMPLOYMENT CATEGORY	AMOUNT	UNDER 30	FROM 30 TO 50	OVER 50	UNDER 30	FROM 30 TO 50	OVER 50
EXECUTIVE BOARD	Number	0	3	1	0	3	1
	Percentage	0%	75%	25%	0%	75%	25%
MANAGEMENT <sup>1</sup>	Number	1	13	1	0	11	2
	Percentage	6%	87%	7%	0%	85%	15%
COORDINATORS <sup>1</sup>	Number	1	23	1	0	24	1
	Percentage	4%	92%	4%	0%	96%	4%
ADMINISTRATORS <sup>2</sup>	Number	36	72	3	38	87	5
	Percentage	32%	65%	3%	29%	67%	4%
OPERATIONAL EMPLOYEES <sup>3</sup>	Number	66	85	8	84	133	7
	Percentage	42%	53%	5%	38%	59%	3%

<sup>1</sup>The records of the categories were altered since mistaken data were published in the previous report. [\[GRI 2-4\]](#)

<sup>2</sup>The Administrative Staff employment category includes the positions of Attorneys, Analysts, Assistants, Controllers, Cooks, Officers, Specialists, Secretaries and Supervisors, presented in the report for the 2021/2022 period.

<sup>3</sup>The Operational Staff employment category includes the positions of Helpers, Assistants, Forepersons, Managers, Electricians, Inspectors,



Leaders, Mechanics, Drivers, Operators, Solderers, Technicians, Agricultural Workers and Cowboys presented in the report for the 2021/2022 period.

[GRI 405-2 Ratio of basic salary and remuneration received by women and those received by men

RATIO BETWEEN THE BASIC SALARY AND REMUNERATION OF WOMEN TO MEN <sup>3</sup>		
EMPLOYMENT CATEGORY	2021/2022	2022/2023
Executive Board	0.7457	0.7024
Management	1.5121	1.3986
Coordination	1.0559	1.1368
Administrative Staff <sup>1</sup>	1.0447	1.2391
Operational Staff <sup>2</sup>	1.1548	1.1036

<sup>1</sup>The Administrative Staff employment category includes the positions of Attorneys, Analysts, Assistants and Supervisors, presented in the report for the 2021/2022 period.

<sup>1</sup>The Operational Staff employment category includes the positions of Helpers, Assistants, Managers, Operators and Technicians, presented in the report for the 2021/2022 period.

<sup>3</sup>The employment categories of Foremen, Controllers, Cooks, Electricians, Supervisors, Specialists, Inspectors, Leaders, Mechanics, Drivers, Operators, Solderers, Technicians, Agricultural Workers and Cowboys presented in the report for the 2021/2022 period, were not considered in the development of this disclosure since they involve workers who are either male or female.

[GRI 403-8 ] Workers covered by an occupational health and safety management system

CATEGORY	EMPLOYEES	PERCENTAGE
Individuals covered by an occupational health and safety management system based upon legal requirements and/or recognized standards/directives	1,719	100%
Individuals covered by an internally audited occupational health and safety management system, based upon legal requirements and/or recognized standards/directives	1,719	100%
Individuals covered by an occupational health and safety management system audited or certified by an external party, based upon legal requirements and/or recognized standards/directives	0	0%

[GRI 403-9 | GRI 403-10] Work-Related Injuries and Ill Health

[SASB FB-AG-320A.1]

	2021/2022		2022/2023	
	E	I	E	I
Number of hours worked	728,420	2,286,240	1,018,600	2,175,580
Number of fatalities as a result of work-related injury	0	0	0	0
Rate of fatalities as a result of work-related injury	0%	0%	0%	0%
Number of high-consequence work-related injuries (excluding fatalities)	0	0	0	0
Rate of high-consequence work-related injuries (excluding fatalities)	0%	0%	0%	0%
Number of recorded work-related injuries (including fatalities)	12	15	9	18
Rate of recorded work-related injuries (including fatalities)	16.47%	16.56%	8.84%	8.27%
Number of cases of recordable work-related ill health	0	0	0	0
Rate of cases of recordable work-related ill health	0%	0%	0%	0%
Near miss frequency rate <sup>4</sup>	-	-	3.93%	10.11%

<sup>1</sup>All occurrences are registered, including irregularities and near-accidents. For calculation of the rate of frequency and seriousness, we consider all accidents involving lost time (equal to or greater than one day, regardless of the issuance or not of a CAT [Communication of a Work Related Injury]), with the calculation base being 1,000,000 man-hours worked.

<sup>2</sup>Following the close of the 2021/2022 harvest year, data were still being released concerning the period, meaning the records-related data were adjusted. [GRI 2-4]

<sup>3</sup>An adjustment was made relating to the man-hours worked, precluding the entry of the rate of frequency with lost time instead of recordable accidents (with or without lost time), meaning the records-related data were adjusted. [GRI 2-4]

<sup>4</sup>The rate of frequency of near-accidents was not calculated until the 2022/2023 harvest year, meaning there are no records.



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