



ANNUAL AND **SUSTAINABILITY** REPORT 2023



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INTRODUCTION

FriGol's main achievements of the year

ABOUT THIS REPORT

Frigol S.A.'s third Annual and Sustainability Report emphasizes our commitment to feeding the life of people worldwide providing the highest quality products and highlights our achievements and goals in our journey towards sustainability. The report covers the Lençóis Paulista plant, the Rendering Plant, Distribution Centers, and offices in the state of São Paulo, as well as the facilities in Água Azul do Norte and São Félix do Xingu, the feedlot in Água Azul do Norte and the semi-feedlot in São Félix do Xingu, in the state of Pará, which are characterized as branches and are featured in both the financial and sustainability reports for the year 2023. Our commitment to disclosing financial, operational, and socio-environmental data demonstrates our transparency with stakeholders and society as a whole. GRI 2-2

Covering the period from January 1 to December 31, 2023, this annual report presents relevant data about our operations. The content adheres to the Global Reporting Initiative (GRI) guidelines, which are recognized as global best practices for reporting public information on economic, environmental, and social impacts. In addition, our performance is aligned to the Sustainable Development Goals (SDGs) of the United Nations (UN). GRI 2-3

The report is based on our materiality matrix, which includes ten priority topics that were reviewed in the previous cycle. The document also highlights our main areas of action during the period, covering initiatives in Corporate Governance, Engagement with Employees, Customers and Consumers, Community Relations, Supplier and Livestock Farmer Relations, Shareholder and Investor Relations, and the progress we have made in our Social and Environmental Commitments. GRI 2-29, 3-1, 3-2



If you have any questions about the content of this report, please write to: sustentabilidade@frigol.com.br. GRI 2-3



FriGol in São Félix do Xingu (PA)

MESSAGE OF THE BOARD OF DIRECTORS

Since our founding, in 1992, FriGol has pursued continuous evolution and sustainable growth with a future-focused vision, placing environmental, social, and governance priorities at the heart of our decisions.

The year 2023 will be a milestone in our sustainability journey, marked by a significant step in addressing the industry's biggest challenge: monitoring indirect suppliers. For the first time, we monitored 100 percent of level 1 indirect suppliers (who supply cattle to our direct suppliers) and have already achieved 77 percent compliance.

Aware that we need to evolve even further, we advocate the creation of a public protocol for individual animal monitoring. We believe that involving all links in the beef production chain is essential to mitigating deforestation.

In the social sphere, we invested in projects that brought education, culture, and sports to cities where we have industrial facilities, fostering regional development. Furthermore, it was gratifying to create jobs to support the expansion of our production. We expanded the FriGol team, concluding the year with 3,300 employees, a 20 percent increase compared to 2022.

From a governance perspective, we pursue global best practices. The fact that FriGol was elected the second best company in the food and beverage industry in terms of governance in the *Época Negócios 360°* yearbook, fills us with pride and signals that we are on the right path.

We are delighted to present herein the achievements of 2023, made possible thanks to the dedication of our employees and the trust of all stakeholders.

Our thanks to everyone!

Enjoy your read!

Djalma Gonzaga de Oliveira
Chairman of the Board of Directors



The environmental, social, and governance (ESG) agenda guides our decision-making at the core

MESSAGE OF THE EXECUTIVE BOARD

The publication of this Report is the result of our commitment to transparency. In this third edition, we showcase the solidity of our operational results, financial discipline, and a landmark year for our ESG agenda.

In 2023, we invested in our three industrial plants to expand slaughter capacity and reached 573,000 head of cattle slaughtered, up 21 percent compared to 2022. For the second consecutive year, our production rose over 20 percent.

This strategy led to increased efficiency, helped mitigate fixed costs, and achieved positive margins in both domestic and international markets. As a result, we achieved the second-best financial result in the company's history, trailing only 2022, which was a notably exceptional year for our industry.

In 2023, revenue was BRL 3.3 billion and net profit was BRL 54.5 million. Ebitda was BRL 146.7 million, with a margin of 4.8 percent. In working capital management, we remained disciplined and closed the year with BRL 350.9 million in cash, a 36 percent increase from 2022. We decreased net debt to BRL 176.2 million, marking a 34 percent reduction year-on-year. Therefore, leverage was 1.2x net debt/EBITDA, extremely healthy for our segment.

The results could have been even better if not for the impacts of the decline in sales prices in China, our

primary market, which also faced a self-embargo in the first quarter following the identification of an atypical case of mad cow disease in Brazil. Our second main market, Israel, ended the year at war.

In the midst of a challenging year, we pressed on with the strategy of diversifying destinations and, in the first half of the year, we secured licenses to export to Indonesia and Singapore. In fact, we see great potential in Southeast Asian countries.

In the domestic market, we have increasingly prioritized products and services with high added value, which experienced significant growth during the year. It is important to point out that the domestic and foreign markets each represented 50 percent of our revenue, a balance that we consider as a competitive differentiator.

I conclude by expressing gratitude to the employees, customers, consumers, livestock farmers, suppliers, shareholders, and investors who have contributed to the growth of our company.

I invite everyone to check out the details of our results and goals so that we can continue feeding families in Brazil and the world in a sustainable way!

Enjoy your read!

Eduardo Miron
CEO



For the second consecutive year, we achieved a production increase of over 20 percent

THE YEAR IN THE SPOTLIGHT

BRL 3.3 billion 
in gross revenue

BRL 54.5 million
in net profit

Growth of production above **20%**
for the 2nd consecutive year

2 new markets 
licenses
(Indonesia and Singapore)

Presence in more than **60 countries**

Increased sales of products with higher added value in the domestic market

100% 

compliance in the 5th Audit Cycle (1st Unified Cycle of Audits in the Livestock Chain in the Legal Amazon) of the Terms of Adjustment of Conduct for Sustainable Livestock in the Amazon biome

1st company

to adhere to the Voluntary Monitoring Protocol for Cattle Suppliers in the Cerrado

Second Inventory

of Greenhouse Gases (GHG), in Scopes 1 and 2

Target to employ **100%** electricity from renewable sources reached two years before the deadline

Commitment to adhere

to the Febraban Protocol (SARB26) and to the protocols of the Regulation on Deforestation-Free Products, enacted by the European Union (EUDR)

380

Venezuelans benefiting from the Roraima Project – Refugees

Over

BRL 1 million 

earmarked to social projects via tax incentive laws and donations

5th biggest

beef industry, in net revenue, in Globo Rural magazine's ranking

65th place 

in Forbes Magazine's AGRO100 ranking

287th place

in the Biggest and Best ranking of Exame magazine

2nd place

in the Food and Beverage industry's ranking in terms of Governance in the Época Negócios 360° yearbook



OUR IDENTITY

How we work to
feed people around
the world

FRIGOL

GRI 2-1, 2-2, 2-6

A privately held Brazilian food company, we are among the top five largest beef processors in Brazil. Our company was founded in 1992 by the Gonzaga de Oliveira family, which has been operating in the meat business since 1970.

We are proud that our history began in the countryside of the state of São Paulo, in the city of Lençóis Paulista. Over the decades, we have maintained our local essence, gained national strength and a global presence.

With a team of 3,330 employees, we operate three plants located in Lençóis Paulista (SP), Água Azul do Norte, and São Félix do Xingu (both in Pará). Additionally, we have a rendering plant, two feedlots, two distribution centers, and two corporate offices.

With a strong presence in the domestic market, particularly in the state of São Paulo, we have increasingly expanded into international exports in recent years. Today, the domestic and foreign markets each account for around 50 percent of our revenue. We are able to supply more than 60 countries, with China being our main market, followed by Israel.

Our mission to provide people in Brazil and around the world with the highest quality products is what has brought us here and continues to drive us forward into the future. A sustainable future, which we build with the ESG agenda at the center of our business decisions and strategies.



Explore the milestones in FriGol's history by accessing our timeline on our [website](#).

Mission, vision and values

GRI 2-23, 2-24



MISSION

To feed the lives of people around the world with the highest quality products, creating the greatest long-term value for our stakeholders.



VISION

To be a global benchmark in profitability and quality in the animal protein sector, promoting socioeconomic and environmental development in the regions where we operate.



VALUES

- Entrepreneurship
- Work
- Transparency
- Operational effectiveness
- Relationships that create value

Units GRI 2-6



ÁGUA AZUL DO NORTE (PA)
Operation Since: 2004

BEEF PROCESSING PLANT

Slaughter capacity
1,200 animals/day

Building Area
19,618 square meters

Production capacity
490 tons/day

Storage capacity
1,370 tons

Employees
1235

BEEF CATTLE BREEDING (FEEDLOT)

Capacity
12,600 animals/year

Cycles: 2/year
Maturity: 95 days



LENÇÓIS PAULISTA (SP)
Operation Since: 1992

BEEF PROCESSING PLANT

Slaughter capacity
850 animals/day

Building Area
21,182 square meters

Production capacity
359 tons/day

Storage capacity
1,824 tons

Employees
1163

RENDERING PLANT - PREPARATION OF SLAUGHTER BY-PRODUCTS

LENÇÓIS PAULISTA AND SÃO PAULO (SP)
CORPORATE OFFICES

Employees
150



SÃO FÉLIX DO XINGU (PA)
Operation Since: 2013

FEEDLOT

Slaughter capacity
700 animals/day

Building Area
17,720 square meters

Production capacity
285 tons/day

Storage capacity
1,470 tons

Employees
677

BEEF CATTLE BREEDING (SEMI FEEDLOT)

Capacity
10,500 animals/year

Cycles: 2.5/year
Maturity: 120 days

BAURU (SP)
DISTRIBUTION CENTER (DC)
Operation Since: 2019

RETAIL IN THE INTERIOR OF SÃO PAULO

Monthly volume
2,000 tons

JANDIRA (SP)
DISTRIBUTION CENTER (DC)
Operation Since: 2022

RETAIL IN THE GREATER SÃO PAULO AREA

Monthly volume
1,500 tons

OUR PRODUCTS

Our portfolio is meticulously designed to cater to the demands of both domestic and international markets, offering standardized products and cuts that accommodate the unique consumption habits of each country (discover more in the chapter Business in context).

Get to know our brands in Brazil:

Our portfolio



FRIGOL

Vacuum-packed cuts, ideal for everyday meals.



AÇOUGUE COMPLETO FRIGOL

Products carefully selected and delivered to the final destination, minimizing losses for customers and end consumers.



FRIGOL CHEF

Selected and standardized cuts, ready to go on the grill. Ideal for preparing a barbecue your way.



FRIGOL ANGUS

Certified by the Brazilian Angus Association, with guaranteed origin, ensuring the best fat finish, marbling, tenderness, flavor, and juiciness.



BBQ SECRETS

High quality standard with selected raw material with superior marbling level and finish.



FRIGOL CHEF SUÍNOS

Practical and tasty seasoned cuts for everyday meals.



FRIGOL CHEF CORDEIRO

Delicious versatile option and elegant flavor to complete the product mix.



SUSTAINABILITY STRATEGY

GRI 2-22

Our pursuit of results demands sustainable management throughout our value chain. We are committed to the sustainable development agenda, adopting principles aligned with the SDGs and the UN 2030 Agenda. This includes addressing the climate emergency and promoting a low-carbon, prosperous, and inclusive economy. Our 3,300 employees are fundamental in this journey, as are investments in innovation in plants and in tracking the supply chain. Our ESG (Environmental, Social, and Governance) strategy includes goals such as sustainable sourcing of animals for slaughter, ensuring the health and safety of our employees, environmental stewardship, and fostering respect and care for the communities where we operate.

MATERIALITY

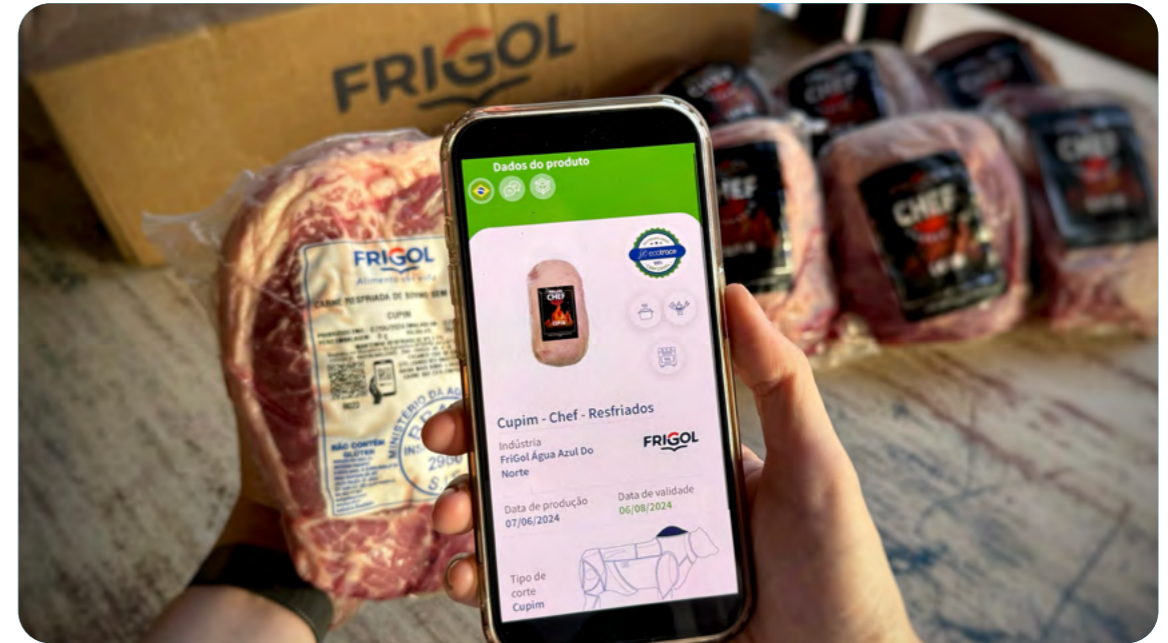
GRI 3-1, 3-2

Our materiality matrix, revised in the last cycle, includes ten priority topics, aligned with our ambitions, policies, goals, business strategy and identified impacts.

Each topic includes GRI indicators and principles from the UN Sustainable Development Goals (SDGs). GRI 2-29

The Board of Directors oversees this process to ensure that the practices adopted align with corporate strategies, though it does not partake in the final validation of material topics. The double materiality analysis, which considers both internal and external impacts, is reviewed biennially to ensure the company responds appropriately to market dynamics and stakeholder expectations.

FriGol prioritizes material topics based on criteria that consider impact likelihood and severity, evaluating factors such as intensity, extent, reversibility, and magnitude. Additionally, the relevance to the 311 stakeholders consulted on materiality is a crucial criterion, ensuring that their most important topics are prioritized. In the materiality process, FriGol consulted a diverse group of stakeholders, including shareholders, investors, customers, employees, suppliers, service providers, third-sector organizations, the media, and unions.



- | | |
|---|--|
| 1 Food quality and safety | 7 Transparency with customers |
| 2 Supply chain management and traceability | 8 Health, well-being and safety |
| 3 Biodiversity and ecosystems | 9 Waste and tailings management |
| 4 Climate changes | 10 Animal welfare |
| 5 Data privacy and security | |
| 6 Water and effluent management | |

MATERIAL TOPICS	Description	GRI Indicator	SDG
Food quality and safety	Essential for credibility and trust in the market; Adherence to protocols and certifications; investments in improvements; Mitigation of health risks relevant to the industry.	416-1; 416-2	
Supply chain management and traceability	Demand, control and monitoring of quality standards and compliance with socio-environmental criteria by cattle farmers; Responsible livestock production, with improved traceability of indirect costs and transparent communication about practices at each link in the chain.	308-1; 308-2; 13.10.4; 13.10.5; 13.23.2; 13.23.3; 13.23.4	
Biodiversity and ecosystems	Sensitive topic due to our geographic location and concern with the preservation of the biomes where we are located.	304-1; 304-2; 304-3; 13.4.3	
Climate changes	Monitoring atmospheric emissions, setting targets for emission reduction, and integrating this focus into the company's culture and employees' daily routines.	201-1; 201-2; 305-1; 305-2; 305-3; 305-4; 305-5	
Data privacy and security	Compliance with the General Data Protection Law (LGPD) and constant care with maintaining data privacy and technological developments.	418-1	
Water and effluent management	Efficient management of water resources, reduction of water consumption in the production process and return of water to the environment in accordance with the legislation.	303-1; 303-2; 303-3; 303-4; 303-5	
Transparency with customers	Everything from labeling quality, product quality to the full production and socio-environmental traceability of our products.	417-1; 417-2	
Health, well-being and safety	Ongoing efforts to enhance workplace quality of life, safety, and employee satisfaction.	403-1; 403-2; 403-3; 403-4; 403-5; 403-6; 403-7; 403-8; 403-9; 403-10	
Waste and tailings management	Increase the consumption of environmentally friendly materials, reduce the volume of waste from the production process, reduce disposal in landfills.	306-1; 306-2; 306-3; 306-4; 306-5	
Animal welfare	Adherence to international certifications and protocols is increasingly important to civil society and is seen as a key factor in product quality.	13.11.1; 13.11.2	

GOVERNANCE, ETHICS AND COMPLIANCE

GRI 2-9



Responsible, ethical and transparent governance is at the core of FriGol's operations. We uphold accountability to society and stakeholders through rigorous risk management practices. The outcome of a steadfast business strategy, financial discipline, and transparent processes is reflected in the trust and credibility earned in a fiercely competitive market.

Our leaders adhere to a set of policies, procedures, and to a Code of Ethics. In January 2023, we obtained approval for our adherence to the Business Pact for Integrity and Against Corruption, developed by national and international institutions such as Instituto Ethos, Patri Government Relations & Public Policies, the United Nations Development Program (UNDP), United Nations Office on Drugs and Crime (UNODC), the World Economic Forum, and the Brazilian Committee of the Global Compact.

The companies that sign the Pact are committed to disclosing the Brazilian anti-corruption legislation to their employees and stakeholders so that the law is fully complied with. They also commit to prohibiting any form of bribery, to promoting legality and transparency in contributions to political campaigns, and to striving for transparency of information and collaboration in investigations. In 2023, our operations underwent a corruption risk assessment, aligning with the practices outlined in the Pact. The methodology includes analyzing business processes, third parties, policies, and

procedures, along with implementing awareness training, communication, reporting channels, and continuous review and monitoring.

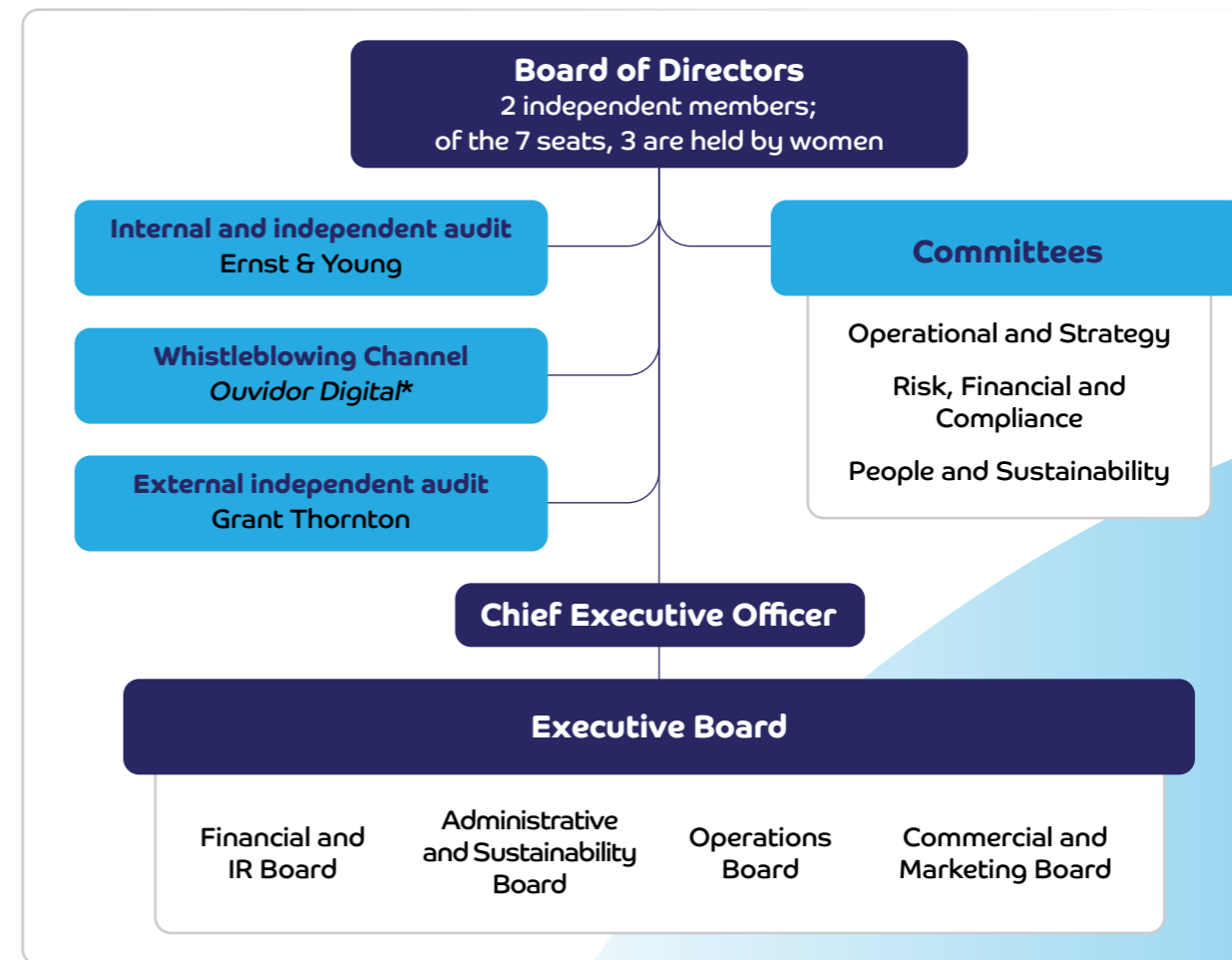
During the period of this report, there were no cases of corruption involving the organization or its employees. In 2023, FriGol also had no pending or resolved lawsuits related to unfair competition, anti-trust, or monopoly practices. GRI 205-1, 205-3, 206-1

We consider that ranking second in Governance in the Food and Beverage industry in the 2023 Época Negócios 360º yearbook reflects all the governance work we have done.

Since 2021, we have relied on the independent audit Ernst & Young to ensure internal audit processes. In 2023, we also had the support of Deloitte Touche Tohmatsu in serving our Whistleblowing channel, which in November went on to rely on the support of the *Ouvidor Digital* (read more in [Care with stakeholders](#)), and Grant Thornton, in the independent external audit, on a quarterly basis.

We prioritize continuous improvement and operational efficiency to mitigate financial, legal, and reputational risks. We have two levels of senior management: The Board of Directors, advised by three committees (People and Sustainability; Risk, Financial and Compliance; Operational and Strategy), and the Executive Board.

ORGANIZATIONAL STRUCTURE



* The Whistleblowing Channel changed to *Ouvidor Digital* in November 2023.

BOARD OF DIRECTORS

GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-17, 2-18

The Board of Directors (BoD) consists of seven members, including five representatives from the shareholder families' holding companies and two independent members. This body is responsible for approving business guidelines and policies, establishing committees (and their regulations) and overseeing the activities of the Executive Board. The Board is also responsible for approving the organization's sustainability reports (through a detailed review, in collaboration with the sustainability reporting committee, before their publication). The commitment to diversity and inclusion is reflected at the highest levels of our leadership, with three seats held by women, accounting for 43 percent of the total.

Members serve a two-year term and are selected by the Board of Partners, with advice from specialized consultants. Attributes such as experience in the protein industry, economic and financial expertise, and commitment to governance and sustainability practices are highly valued. It is also the responsibility of the Board of Partners to supervise the conduct of the members of the BoD. The board's performance assessment is conducted annually by independent parties to ensure objectivity and transparency.

There are three committees that help guide the Board of Directors' decisions: People and Sustainability Committee, Risk, Financial and Compliance Committee and Operational and Strategy Committee. Each committee conducts analyses and prepares recommendations, which are then submitted to the BoD for deliberation.

The BoD selects committee members based on their knowledge and experience relevant to the committee's thematic scope.

MEMBERS OF THE BOARD OF DIRECTORS



Djalma Gonzaga de Oliveira
Chairman



Britaldo Soares
Independent Board Member



Ely Mizrahi
Independent Board Member



Débora Oliveira
Board Member



Leticia Oliveira
Board Member



Marina Caçado
Board Member



Dorival Júnior
Board Member

BOARD ADVISORY COMMITTEES GRI 2-16, 2-17**PEOPLE AND SUSTAINABILITY COMMITTEE**

This committee is responsible for:

- Guiding strategic planning for personnel management, aligned with business objectives.
- Recommending the Compensation and Benefits Plan for Executive Board members, including annual base salary and short- and long-term incentive plans, for approval by the Board of Directors. **GRI 2-20**
- Reviewing the company's employee compensation and benefits policies, including incentive plans and their applicability in the recruitment, development, promotion and retention processes;
- Evaluating and proposing corporate goals and objectives relevant to the performance evaluation of the Executive Board, and submitting them to the Board of Directors for deliberation.
- Proposing and monitoring corporate people management programs;
- Reviewing changes in the organizational structure;
- Evaluating compliance with the sustainability policy and analyzing proposed changes;
- Periodically assessing sustainability reports and suggesting structural changes as needed. **GRI 2-14**

FINANCIAL RISK AND COMPLIANCE COMMITTEE

This committee is responsible for:

- Reviewing the Annual and Multi-Annual Budget, Cash Flow and Tax Planning;
- Monitoring results monthly;
- Reviewing risks and returns of investments, divestments and leveraging proposals;
- Proposing to the Board of Directors the definition of the risk matrix and exposure limits, as well as measures to protect financial risks;
- Conducting trend and behavior reviews of the company's debt, financial operations, regular debt management, currency hedging, and positions in the BM&F futures market (cattle).
- Reviewing proposals for changing and/or validating policies and procedures, processes and activities that involve market and credit liquidity, fiscal and operational risk.

OPERATIONAL AND STRATEGY COMMITTEE

This committee is responsible for:

- Advising management on evaluating and monitoring the current market and the potential of the company's operations, including current and potential competitors, relevant investments, opportunities for acquisitions, investments, memberships, partnerships, capitalization, and divestments, to maximize the company's value.
- Advising management on evaluating technological trends in products, services, and processes; evolving existing products and services; studying adjacent product and service lines; developing new products and services; exploring opportunities to acquire or sell technology, and setting product performance goals.
- Advising management in the process of transformations and innovations in the company's industry;
- Advising management by submitting proposals and global trends in terms of innovation in relation to the company's industry;
- Advising management in defining the scope, guidelines, limitations, references and basic parameters to be used to prepare the Strategic Plan;
- Advising management on evaluating marketing strategies, business models, strategic/preferred customers, and product and service distribution channels.
- Advising management in evaluating proposals related to the company's brands and its operations in different markets.

EXECUTIVE BOARD GRI 2-12

JOSÉ EDUARDO DE OLIVEIRA MIRON CEO

Miron has solid experience in the agribusiness and animal protein industries. His national and international professional career includes 10 years at Marfrig - serving as CFO and global CEO, 22 years at Cargill, and 10 years at Banco Safra. He holds a degree in Accounting, a post-graduate degree and an MBA from Business School São Paulo/University of Toronto.

With the departure of the commercial and marketing officer, the CEO temporarily assumed that Board.

The composition and performance of the Executive Board, which reports to the Board of Directors (BoD), are integral to corporate governance. The Executive Board is responsible for undertaking short-term and strategic planning, and managing the resources to be allocated to the different areas of the company. The officers also design strategies, policies and objectives related to sustainable development, which are always submitted to the BoD for approval. These formulations involve advice from specialized consulting firms and the company's senior management.

EDUARDO MASSON DE ANDRADE MARTINS Chief Financial and IR Officer

Martins has more than 25 years of experience in finance, having held senior management positions in companies such as of EDP do Brasil, 2W, and Gol Linhas Aéreas. He holds a degree in Business Administration from Ibmecc, and an executive MBA from Coopead, Fundação Dom Cabral and ISE Business School.

CARLOS EDUARDO SIMÕES CORRÊA Chief Administrative and Sustainability Officer

Corrêa built his career holding positions in finance and controllership in the food industry. Has been at Frigol for over 10 years, having initiated his career in the Controllership area, followed by the Supply, IT and Financial areas. He holds a degree in Business Administration, and an MBA in Financial Management and Controllership from Fundação Getúlio Vargas.

ORLANDO HENRIQUE NEGRÃO Chief Operations Officer

Negrão has extensive experience in the animal protein industry, with strong performance in several areas, especially cattle acquisition, industry and commercial. Has been at Frigol for over 20 years, where he managed several production units and also served as Superintendent of plants located in the North Region.



The Executive Board designs strategies and implements the planning approved by the Board of Directors

From left to right: José Eduardo de Oliveira Miron, Eduardo Masson de Andrade Martins, Carlos Eduardo Simões Corrêa, and Orlando Henrique Negrão

ETHICS AND COMPLIANCE

Ethics, integrity, responsibility, and transparency are values that we cultivate in all our work processes, strengthening relationships with our employees and stakeholders. The maturity of market demands and the expansion of our operations indicate that we are on the right path, guided by transparency in handling business information. Our Code of Ethics serves as the primary guidance document for our relationships with stakeholders. Policies, training, risk management, the Whistleblowing channel and initiatives focused on privacy and data security bolster our commitment to ethical compliance and safety.

Also in the realm of ethics, we employ a management model focused on compliance with accounting practices. Transparency is valued through measures such as rotating audits for our Financial Statements, aligning with industry best practices.

Another fundamental aspect of compliance is the establishment of policies and procedures to prevent and mitigate potential conflicts of interest. We conduct regular training sessions and have an ethics committee in place to make necessary adjustments. All decisions are documented, facilitating reviews and continuous monitoring. Conflicts of interest are disclosed to stakeholders, ensuring transparent and honest communication about any issue that may impact the company's impartiality. **GRI 2-15**



Corporate Team -
Lençóis Paulista (SP)

Code of Ethics

Launched in 2021, the document promotes a culture of compliance at all levels of the company. It also provides guidelines for interactions with customers, consumers, shareholders, employees, livestock farmers, suppliers, government bodies, institutions, competitors, and the media. It also includes our social, environmental, and safety commitments, covering the products we offer to consumers, our workforce, and the reliability of our information. In addition, it covers topics such as equity, equal rights and rejection of harassment (psychological, moral, physical and sexual), bribery and corruption.

In 2023, we will also made the code available in English. Another new feature was the Spanish version, essential to guarantee access and understanding by Venezuelan employees. The code and its versions are available on our whistleblowing channel, the [Ouvidor Digital](#).

CARE WITH STAKEHOLDERS GRI 2-25, 2-26

As a communication tool for our stakeholders, the whistleblowing channel receives reports regarding breaches of the Code of Ethics, standards, internal processes, laws, or policies. It also serves as a platform for suggestions for improvement. Any situation that could harm FriGol or our stakeholders may be reported. This free service the *Ouvidor Digital* provides is a solution to detect breaches of ethical conduct or non-compliance with legislation that could impact financial results, reputation, and the work environment. All reports received are forwarded and assessed by an internal committee responsible for investigating the cases. The information is reported to the advisory committees and the Board of Directors monthly and, when necessary, for decision-making on incident referral and resolution.

In 2023, following the launch of the *Ouvidor Digital*, we conducted a workshop with managers to introduce the tool, which was widely communicated internally. All units also received banners promoting the channel to increase awareness among employees.

We have a Customer Service Center channel to listen to consumer demands. In 2023, there were 165 inquiries, all of which related to products. Among these, 46 were rated as “addressed and resolved without redress”. After thorough investigations, these cases were found to be unfounded, confirming that the products or services involved were fully compliant with established standards. The


other 119 inquiries received some form of redress, highlighting the company's dedication to addressing consumer concerns promptly and effectively.

User satisfaction with the company's complaint mechanisms and resolution processes is assessed through the Reclame Aqui platform, where the company has a Good reputation rating. This reflects an average customer and stakeholder satisfaction score of 7.6 for the year.

WHISTLEBLOWING CHANNEL

Site canal.ouvidordigital.com.br/frigol

 Reporting via [web](#)

 Reporting via [Whatsapp](#)

Phone 0800 591 2214



CSC

Site www.frigol.com.br/contato/

Telephone 0800 777 3900 or 0800 721 4888



POLICIES AND TRAINING

GRI 2-23

Our policies on pertinent business topics enhance corporate governance consistency. It is worthy of note that we provide tailored training for leaders and new professionals joining the company, along with regular updates on ethics through various internal communication channels. Additionally, in 2023, we introduced five new policies. [GRI 2-15](#)

MAIN POLICIES

- Policy on the Use of Social Media (developed in 2023)
- Policy on Data Retention and Disposal (developed in 2023)
- Anti-Corruption Policy (developed in 2023)
- Policy on the Prevention of Harassment (developed in 2023)
- Policy on the Relationships with the Competition (developed in 2023)
- Policy on Corporate Credit, Market and Liquidity Risk Management
- Policy on Private Social Investment
- Policy on Data Privacy and Protection
- Sustainability Policy
- Policy on Socio-environmental Monitoring
- Policy on Related Parties
- Policy on Dividends
- Policy on Information Security



The documents are also available to the external audience, in the area dedicated to Investors on our [website](#).

DATA PRIVACY AND SECURITY

GRI 3-3: MATERIAL TOPIC MANAGEMENT

We have standardized guidelines and procedures for processing personal data that circulate in any company environment. As a result, we adhere to all requirements outlined in the General Data Protection Law (LGPD), Act No. 13,709/2018. Our Privacy and Data Protection Policy adheres to the international standards for information management, security, and privacy as outlined in ABNT NBR ISO/IEC 27701.

In 2023, we conducted training for all employees, covering essential topics such as internal rules and procedures, the code of ethics, information security, and the General Data Protection Law (LGPD). [GRI 2-24](#)

The Privacy Policy on FriGol's website clearly outlines the processes for collecting user information, the processing involved, and, when applicable, to whom this information may be disclosed. If you have any questions regarding this matter, please e-mail us at: frigol@frigol.com.br and lgpd@frigol.com.br. In 2023, no complaints were registered regarding breaches of information privacy or requests for recovery of customer data. [GRI 418-1](#)

Internally, privacy and data protection are reinforced through guidance communications to employees, along with the use of cutting-edge tools to deter potential offenders, 24/7 monitoring, and daily backups. We keep the team trained and qualified to meet technological demands, policies and procedures.





THE BUSINESS IN CONTEXT

How FriGol brings quality to
customers in Brazil and abroad

Victor Cunha, trader; Marina Cançado, member of the Board of Directors; and Monica Xie, China country manager, at an event in Asia.

HOW WE OPERATE

GRI 2-1, 2-6

FriGol's sustainable growth in recent years is directly related to the strategy of diversification and conquering new markets. Our products are exported to over 60 countries, with China being the primary destination, followed by Israel. To serve with excellence, we have plants dedicated to these two countries, based on specific requirements.

In the domestic market, we operate in wholesale, retail, food service, and industry, with a focus on the state of São Paulo. Our lines are designed to meet the consumers' diverse needs, from everyday meals to barbecues and special celebrations.

To serve all these audiences, in Brazil and abroad, we sell everything from in natura chilled or frozen meat to easy-to-prepare dishes. The quality of our products is central to our operations. We offer safe, practical, and healthy food, with rigorous monitoring of raw materials and traceability of origin.

Our business begins with origination, that is, with the purchase of animals. We work with different breeds of cattle originating from three types of systems: Pasture (raised on free pasture in the field); semi-feedlot (raised on pasture with food supplementation in the trough), and feedlot (cattle housed in corrals or paddocks with determined dimensions).

We have approximately 1,500 suppliers, including large and small livestock producers. This set also includes suppliers of services, inputs and packaging, as well as intermediary suppliers, outsourced suppliers, wholesalers and retailers, located nationally.

In 2023, we slaughtered 573,000 animals, up 20 percent compared to the previous year. This was only possible because we reaped the benefits of having chosen 2023 as the Year of Efficiency.

From an operational viewpoint, we upgraded the production capacity of our three plants. Cooling, storage and slaughter equipment were some of the investment targets, which reached more than BRL 40 million throughout the year.

As a result, we optimized the delivery of each of them, became more efficient and positioned ourselves competitively to absorb new demands from 2024 onwards.



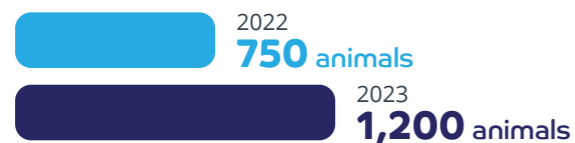
Nelson Gutierrez
- Industrial Manager -
Lençóis Paulista (SP)

INCREASING EFFICIENCY

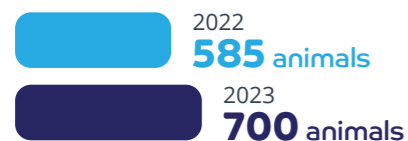
In 2023, we invested in and expanded the slaughter capacity of our three beef plants

EXPANSION OF DAILY SLAUGHTER CAPACITY

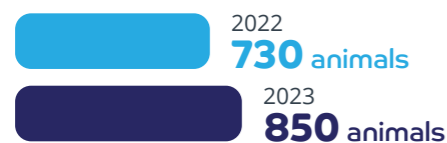
Água Azul do Norte (PA)



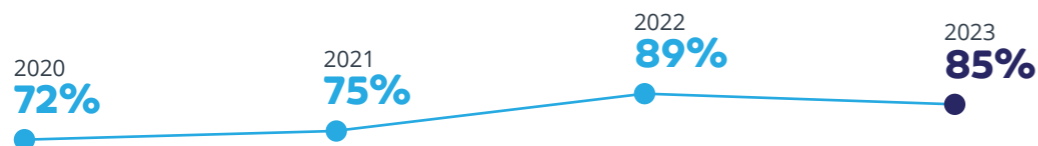
São Félix do Xingu (PA)



Lençóis Paulista (SP)

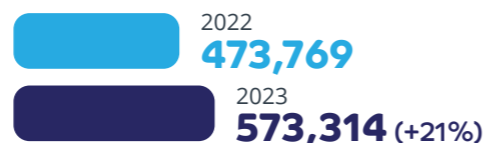


OCCUPANCY RATE (operational efficiency)

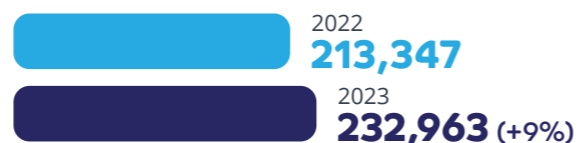


OPERATIONAL HIGHLIGHTS

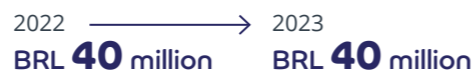
Cattle slaughtered



Tons



Capex



Other investments

- ✓ Completion of the expansion of carcass chilling chambers for greater storage capacity;
- ✓ New ammonia detection and exhaust systems;
- ✓ Project execution – Security Plan;
- ✓ Creation of our own laboratory, in Água Azul do Norte (PA), internalizing quality laboratory processes.



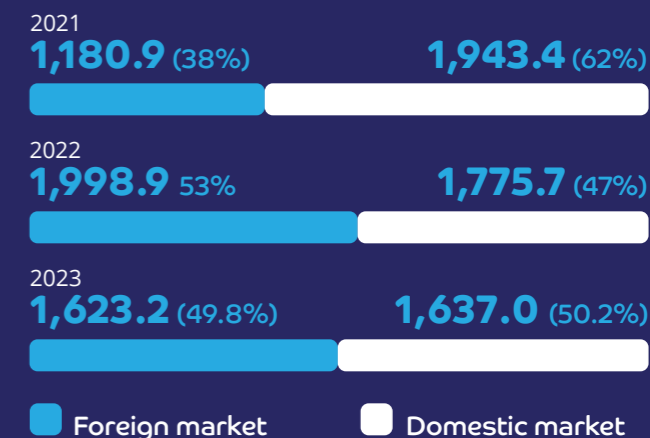
- ✓ Efficiency Program – FriGol Wins and You Too: To further improve our company's efficiency, we invite employees to contribute ideas. To motivate them, in 2023 we launched a competition to choose the proposals with the greatest impact. The prize, which includes a trip to a resort in Porto de Galinhas (PE) among other recognitions, will be awarded in 2024.

COMMERCIAL HIGHLIGHTS

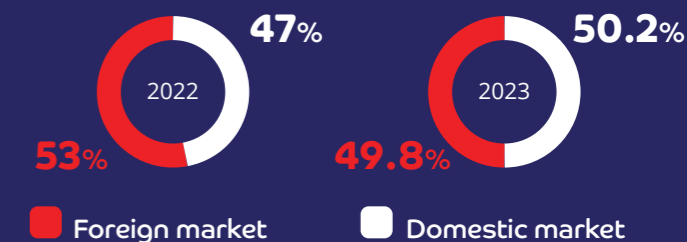
Gross revenue **BRL 3.3 billion** Net revenue **BRL 3.1 billion**

In 2023, we exported **29 countries**
6,985 customers served

GROSS INCOME (BRL MILLION)



SHARE IN NET REVENUE



HIGHLIGHTS OF THE DOMESTIC MARKET

Our success on the Brazilian market is largely due to the diversity of our portfolio and the strengthening of the BBQ Secrets, FriGol Angus, and FriGol Chef lines, in addition to the “Açougue Completo” (Complete Butcher Shop) Project.

FriGol’s Açougue Completo is a customized guidance service for supermarkets, helping them to optimize product display and improve consumer service. The key pillars include reducing losses, ensuring fresher meat, enhancing tenderness, and increasing the volume of all proteins while prioritizing top-quality delivery and food safety for customers.

In 2023, we served 2,031 customers with products from the line, and by the end of the year we had expanded to 52 stores offering the company’s technical services. There was a sales increase of approximately 30 percent compared to 2022, underscoring the project’s strategic importance for FriGol.

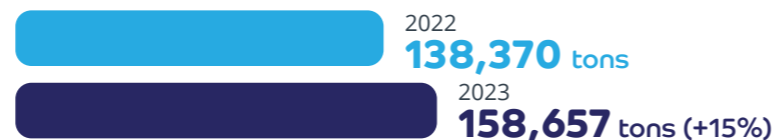
We have also been expanding our presence in the food service industry, catering to customers who prioritize offering quality products to consumers. We set up a retail channel with medium-sized supermarkets, improved logistics, and expanded our reach in the Southeast Region.

The company undertakes a series of actions to approach customers and end consumers, such as the Beef Tour barbecue and music festival, which in 2023 took place in Bauru, Itapetininga, Presidente Prudente, Campos do Jordão, and São Paulo.

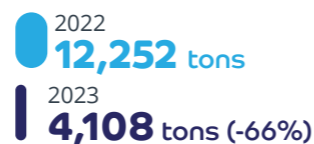


GREAT NUMBERS

Sales (beef)



Sales (pork)



Special lines



Complete Butcher Shop
52 stores

HIGHLIGHTS OF THE FOREIGN MARKET

Operating in over 60 countries entails significant responsibility, which was further amplified in 2023 with the attaining of licenses for two strategic markets: Indonesia and Singapore. These countries belong to the Association of Southeast Asian Nations (ASEAN) bloc, which comprises a population of approximately 700 million people and presents significant potential for expanding the reach of our products.

The Asian market presents significant potential for expanding the reach of our products.



Junior Verni (on the left), Industrial Manager at FriGol in Água Azul do Norte (PA), with the team at the first shipment to Indonesia



Fernando Sousa, Nayelle Silva, Flavia Sodr , and Carlo Humerson Araujo register the first shipment to Singapore



China Mission

China remains our main market, with a total of \$278.1 million in sales in 2023. To strengthen collaborations in the country, look deeper into this market and establish long-term relationships, FriGol planned to send a commercial team for a two-month immersion in China, which took place in early 2024.

The period in the Asian country included a series of initiatives, including:

- Assembling a sales team in the country;
- Improving the efficiency of local operations;
- Intensifying relationships with current customers and prospecting new ones;
- Ensuring the quality of our products to meet the specificities of this market.

Additionally, we aimed to capitalize on licenses for Eastern countries and focus on expanding our business in the region.



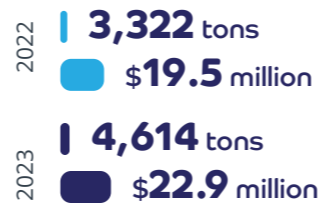
Vitor Marise, Sales Planning & Administration Manager

GREAT NUMBERS

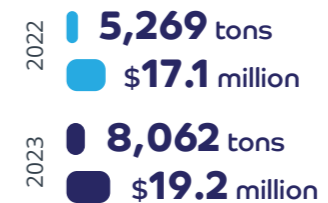
China



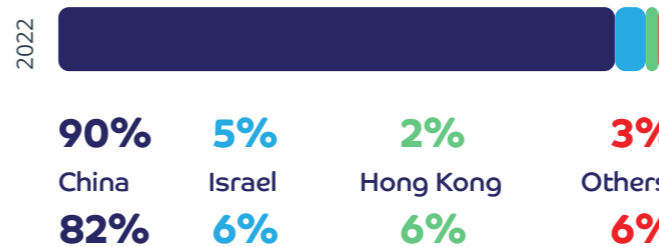
Israel



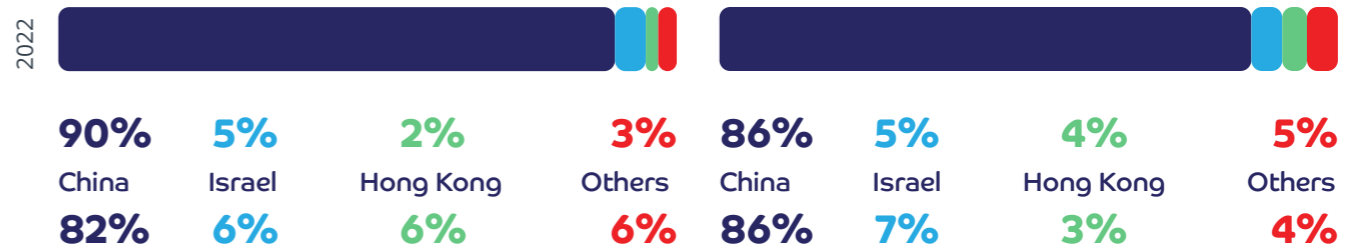
Other locations



SHARE BY COUNTRY IN VOLUME



SHARE BY COUNTRY IN REVENUE



International Presence

JOURNEY
The business diversification strategy led to licenses to supply products to more than **60 countries.**

OPERATIONAL HIGHLIGHTS
Foreign markets accounted for around **50% of the revenue.**

233,000 tons of animal protein processed, in three industrial units:

IN 2023, WE EXPORTED TO **29 countries.**



TOP DESTINATIONS IN 2023

- China
- Israel
- Other destinations

Tons exported
57,368

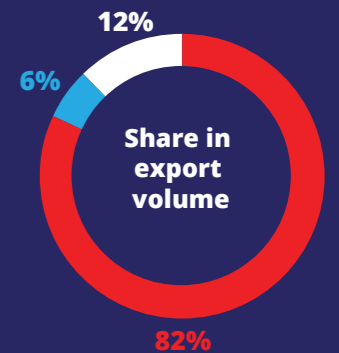
4,614

8,062

\$ million in sales
278.1

23.0

19.2



2 NEW LICENSES: Indonesia and Singapore. These countries are part of the Asean (Association of Southeast Asian Nations) bloc, which has a population of around 700 million inhabitants.

FOOD QUALITY AND SAFETY

GRI 3-3: MATERIAL TOPIC MANAGEMENT

Our production processes undergo rigorous controls, adhering to international protocols and meeting legal requirements mandated in both domestic and foreign markets. All activities are overseen by the Food Quality and Safety Department, which is tasked with providing guidance on procedures and conducting audits. These are the four pillars that guide conduct:



FOOD SAFETY

guarantees products free from accidental or interclonal contaminants;



QUALITY

meets the sensory specifications of our products;



AUTHENTICITY

guarantees large-scale production flow and values the origin of the product to be delivered to our consumers;



LEGALITY

ensures compliance with the legal requirements of destination markets and their respective customers.

We have a Food Quality and Safety Policy guided by the continuous improvement of processes and products, in accordance with legal requirements. It can be accessed in the dedicated Quality section on our website. We also focus on training employees, partners, and suppliers to ensure adherence to our standards of excellence.

Our in natura beef plants are certified in the Hazard Analysis and Critical Control Point (HACCP) program and in the global Food Quality and Safety Standard BRCGS FOOD (British Retail Consortium Global Standard), recognized by the Global Food Safety Initiative (GFSI). The units are audited by an independent certifying body. In 2023, we got the highest grades, AA+ in Água Azul do Norte, AA in São Félix do Xingu, and A+ in Lençóis Paulista. The + symbol is awarded to units that underwent an unannounced audit. The Lençóis Paulista unit also holds the Professional Animal Auditor Certification Organization (PAACO) animal welfare certification since 2022. GRI 416-1, 13.10.4 (SECTORAL), 13.11.2 (SECTORAL)

Our quality management system ensures process efficiency. And the Recall and Collection Management program has a team that involves several of the company's internal and strategic areas. In 2023, we did not record any product recalls in any of our business units. GRI 13.10.5 (SECTORAL)

Self-control programs, as legally mandated by Mapa (Ministry of Agriculture, Livestock and Supply), along with programs compliant with the BRCGS FOOD standard (all governed by the Food Safety and Quality Management System), address real negative impacts, implement corrective actions, and determine preventive measures. All production units monitor their products daily through procedures that guarantee safety, legality, authenticity and quality. In the year, we had no cases of non-compliance concerning the health and safety impacts of products and services. GRI 416-2, 13.23.4 (SECTORAL)





Fabrícia Miranda -
Corporate Quality
Manager

We monitor our products daily through procedures that ensure safety, legality, authenticity, and quality.

Quality programs

Management is supported by Food Quality and

Safety Programs that cover good manufacturing practices, laboratory analysis of products, traceability and supplier management, among others. GRI 13.10.5 (SECTORAL)

- Good Manufacturing Practices Program
- Standard Operating Hygiene Procedure
- Integrated Pest Management
- Operational Sanitary Procedure
- Industrial Maintenance Program
- Product Laboratory Analysis Program
- Hazard and Critical Control Point Analysis Program
- Traceability Program
- Recall Program
- Training Program
- Food Defense Program
- Food Fraud Program
- Supplier Management Program
- Animal Welfare Program
- Construction of an own laboratory in Água Azul do Norte (PA) to internalize quality-related laboratory processes.

CERTIFICATIONS AT OUR PLANTS

Lençóis Paulista (SP)
Cattle: HACCP*, BRCGS* and PAACO**

Água Azul do Norte (PA)
Cattle: HACCP*, BRCGS*.

São Félix do Xingu (PA)
Cattle: HACCP*, BRCGS*

LICENSES

In late 2023, FriGol had 23 specific licenses (South Africa, Albania, Saudi Arabia, Argentina, Canada, Chile, China, Cuba, Egypt, Hong Kong, Indonesia, Iran, Israel, Japan, Lebanon, Paraguay, Peru, United Kingdom, Singapore, Ukraine, European Union, Uruguay and Venezuela).

* Certification in the Quality, Safety, Legality and Food Authenticity area.

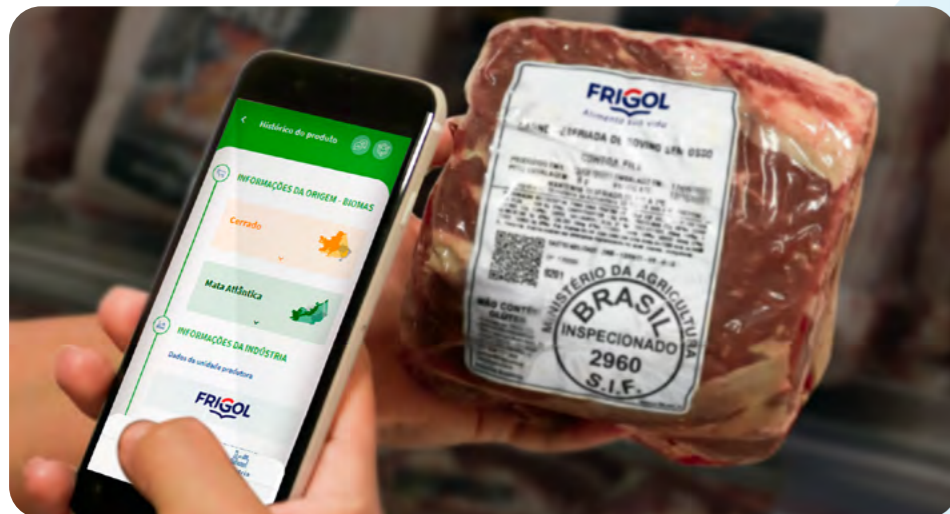
** Certification in the Animal Welfare area.

TRANSPARENCY WITH CUSTOMERS

GRI 3-3: MATERIAL TOPIC MANAGEMENT, 417-1, 417-2

We adhere to strict industrial and quality processes, complying with the legislation outlined in the regulations of the Ministry of Agriculture and Livestock (Mapa). Our products' labels and packaging provide information on safe use, storage, and expiration, as well as handling and packaging instructions in accordance with the criteria set by the National Health Surveillance Agency (Anvisa).

In 2023, there was not a single case of non-compliance with laws or voluntary codes related to product information and labeling and services.



TRACEABILITY AND TRANSPARENCY

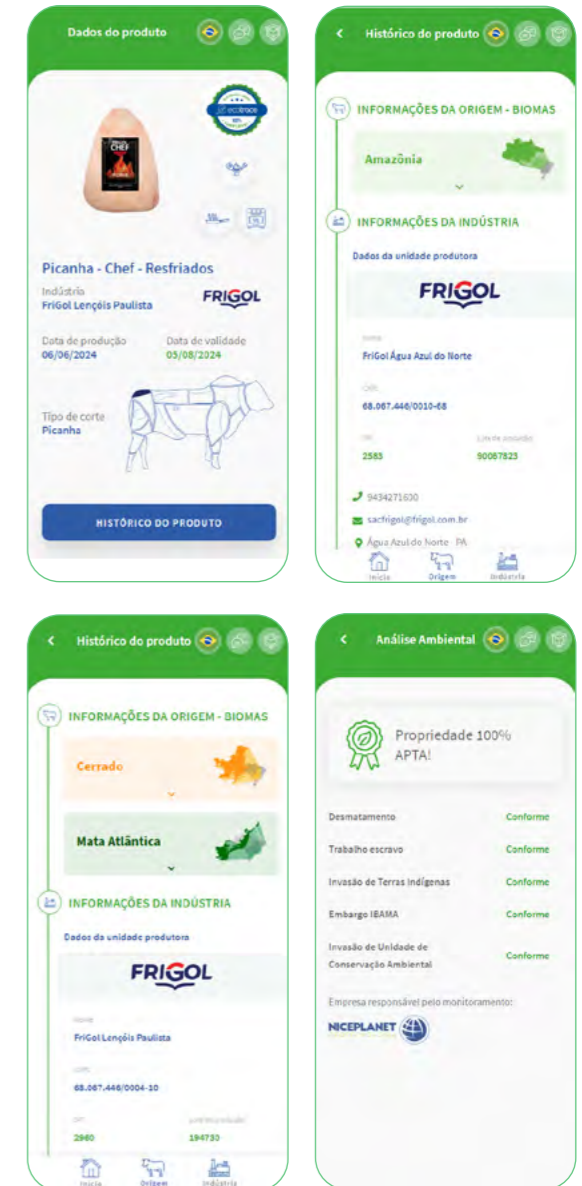
GRI 308-1, 308-2, 13.23.2 (SECTORAL)

We monitor animals from the farm responsible for supplying them to the unit where the meat was processed and packaged and communicate transparently to the end consumer.

Since 2020, all FriGol products have had QR codes to inform the domestic and foreign markets and certify that their origin is free from socio-environmental issues, with information consolidated by the startup Ecotrace using blockchain technology. With it, the information from each step forms a link that cannot be erased, which is added to the others.

Ultimately, each product has a unique identification, which also shows that the meat does not come from illegal slaughter, that it is inspected and that it complies with all processes established by legislation. In a 2023 update, the QR codes began to indicate the biome from which the animal originated (Amazon, Cerrado, or Atlantic Forest).

We also provide transport data, information on quality, standards and technical data sheets of the products to provide security to our customers.





Pablo Ribeiro and Kaik Moreno, using a tablet at expedition conference

INNOVATION AND TECHNOLOGY

Incorporating new technologies is a challenge for the industry due, among other factors, to the non-uniformity of the raw material. Still, we have been working on several fronts to bring innovation to our operations.

Computer vision design allows you to avoid cutting losses

One of the projects implemented in 2023 is computer vision, which allows the detection of internal flaws in skinning. Through this monitoring, we can check for errors and invest in training and processes to minimize them and, therefore, avoid losses during cutting. We now have a report on the number of risks in the meat for each type of cut. Computer vision also reduces meat loss from bruising, which means greater operational efficiency.

An additional asset of the project is the assessment of the animal's dentition, something very useful in categorizing it for export. Each country has a requirement for the animal's age and the number of teeth is the clearest indicator of meeting this requirement.

The presence of technology in production processes is also due to the use of cameras to count the number of animals unloaded for processing. Another project in development is a collaboration with a startup to enable the automation of certain daily operational processes.

These initiatives come in the wake of FriGol's history of pioneering, as occurred in the implementation of artificial intelligence for carcass classification.

MANAGEMENT OF RISKS AND OPPORTUNITIES

GRI 2-13, 2-16, 2-25

Risk management is central to FriGol's sustainable growth strategy. The process aims to detect threats and enhance the business by mapping opportunities. Our systematic approach includes a three-year internal audit cycle, beginning with a review of the risk matrix, based on four impact vectors: Financial, reputational, operational, and regulatory. We adhere to international standards by creating a risk map and monitoring risks associated with various vectors.

Additionally, FriGol has a Credit, Market, and Liquidity Risk Management Policy that specifically addresses market risks associated with commodities, such as the risk of cost for the arroba of beef. The Policy also details effective risk management methods. These methods may include bilateral operations with livestock farmers, exchange operations (BGI) and over-the-counter operations with financial institutions.

The independent auditors' reports are reviewed by the advisory committees and the Board of Directors during regular monthly meetings. The next step is the preparation of action plans to resolve any mapped risks, prevent and eliminate any economic, environmental and reputational risk, with direct involvement of the Executive Board. The results of impact management are monitored by the Board of Directors and, when necessary, submitted to the Board of Partners.

The risk management structure also has the support of the Internal Controls Department, which, among other activities, monitors processes for compliance with our policies. Potential negative impacts are detected by the Internal Controls Audit carried out by E&Y, by monitoring work by the Internal Controls area and reports in the *Ouvidor Digital* reporting channels.

Among the risks in livestock farming, weather conditions such as drought, excessive rain and storms are worthy of note. In cases of severe events, there may be immediate impacts on the cost of beef, which is a primary component of our operating expenses. Milder climate change can significantly change livestock farming conditions, which generates short and medium-term impacts (up to two years).



Diego Paula and João Toledo,
Controllership analysts

OPERATIONAL AND FINANCIAL PERFORMANCE

GRI 3-3: MATERIAL TOPIC MANAGEMENT, 201-1, 201-2

In 2023, FriGol achieved its second-best financial result in history, trailing only the previous year. The result reflects the company's ongoing efforts to create value, aiming to mitigate the impacts of the decline in sales prices on our revenue. Despite a higher slaughter volume, revenues were reduced due to several factors that occurred during the year, including a decrease of approximately 20 percent in the average value of the arroba, coupled with a decline in meat prices in both foreign and domestic markets.

Gross revenues were BRL 3,260 million, down 14 percent compared to 2022. Net Profit was BRL 54.5 million, a drop of 59 percent in the same comparison. The figures can be attributed to several factors, including the fact that 2022 was unusually positive for the industry, as well as the temporary suspension of exports to China and a conflict in the Middle East that occurred in 2023.

In 2023, Net Revenue slipped 14 percent when compared to 2022, reaching BRL 3,087 million vs. BRL 3,574 million, respectively. Deductions on Gross Revenue remained in line with the previous year, standing at 5.3 percent. The Cost of Products Sold in 2023 totaled BRL 2,673 million, or 86.6 percent of

Net Revenue. The 11 percent reduction compared to the previous year was mainly due to the drop in the price of Cepea/SP beef, which averaged BRL 254.7 in 2023, compared to BRL 317.7 in 2022, even with a greater number of animals slaughtered, with an increase of 21 percent, from 473,769, in 2022, to 573,314, in 2023.

The 2023 EBITDA was the second best in FriGol's history, only trailing 2022: BRL 146.7 million, a 41 percent reduction over the previous year, with BRL 250.8 million. At the margin, there was a decrease of 2.3 percentage points due to higher input and sales costs relative to Net Revenue, stemming from a challenging price environment, primarily driven by reduced Chinese demand for meat without a corresponding decrease in acquisition costs.

The rise in sales expenses as a proportion of Net Revenue was attributed to increased freight and transfer costs.

During the year, the number of employees increased. However, thanks to our expanding production capacity and adherence to best governance practices, we demonstrated efficiency and successfully managed to reduce personnel

expenses, aiming to align costs with the current market scenario.

The shift in the company's debt profile and liquidity, which included the issuance of Agribusiness Receivables Certificates (CRAs) in 2022 with a term of up to six years, resulted in a significant increase in financial investment gains, specifically a 69 percent rise compared to 2022. This is attributed to a 36 percent increase in cash and equivalents balance, which helped offset the impact of a 56 percent rise in expenses with interest rates during the same period. As a result, the net financial result for 2023 reached BRL 82.1 million, marking a 34 percent increase compared to the previous year and a 12 percent increase compared to 2021.

A 2023 highlight was the inauguration of the new corporate office in São Paulo, which enables FriGol to be closer to investors. With this, we hope to leverage new business to have even more strength in the domestic and foreign markets.

Gross debt:

BRL 527.2 m

(+0.4% vs. 2022 BRL 524.8 million)

Cash balance:

BRL 350.9 m

(+36% vs. 2022 BRL 258.9 million)

Net debt:

BRL 176.2 m

(-34% vs. 2022 BRL 265.9 million)

Direct economic value generated^{1,2} GRI 201-1

REVENUES	2022	2023
Value (R\$)	3,574,354,000	3,086,919,000

1 The system adopted to calculate the direct economic value generated and distributed follows the accrual basis, in line with FriGol's current practices.

2 The direct economic value generated and distributed has national scope.

Direct economic value generated and distributed^{1,2} GRI 201-1

WITHHELD ECONOMIC VALUE	2022	2023
Value (R\$)	228,026,262	88,104,000

1 The system adopted to calculate the direct economic value generated and distributed follows the accrual basis, in line with FriGol's current practices.

2 The direct economic value generated and distributed has national scope.

Direct economic value distributed^{1,2} GRI 201-1

	2022		2023	
	Value (R\$)	Percentage (%)	Value (R\$)	Percentage (%)
Operating costs	2,999,274,000	88.72	2,673,483,000	89.15
Employee salaries and benefits	152,472,971	4.51	147,790,000	4.93
Payments to providers of capital	101,209,000	2.99	105,748,000	3.53
Payments to government (by country)	126,702,000	3.75	71,582,000	2.39
Investments in the community	1,089,767	0.03	212,000	0.01
Total	3,380,747,738	100	2,998,815,000	100

1 The system adopted to calculate the direct economic value generated and distributed follows the accrual basis, in line with FriGol's current practices.

2 The direct economic value generated and distributed has national scope.

Net sales (thousands of BRL)

	2023	2022	Δ 23/22	2021	Δ 23/21
Gross sales	3,260,191	3,774,593	(14%)	3,124,241	4%
Sales taxes and deductions	(100,046)	(104,799)	(5%)	(113,233)	(12%)
Deductions and allowances	(73,226)	(95,439)	(23%)	(50,759)	44%
Net earnings	3,086,919	3,086,919	(14%)	2,960,249	4%
% gross revenue	94.7%	94.7%	(0.0 p.p.)	94.8%	(0.1 p.p.)

Ebitda

BRL 146.7 m

(-41% vs. 2022 BRL 250.8 million)

Ebitda Margin

4.8%

(-2,2 p.p. vs. 2022 7.0%)

Cost of product sold (BRL thousand)

	2023	2022	Δ 23/22	2021	Δ 23/21
Net operating income	3,086,919	3,574,354	(14%)	2,960,249	4%
Cost of goods sold	(2,673,483)	(2,999,274)	(11%)	(2,659,357)	1%
% net earnings	86.6%	83.9%	2.7 p.p.	89.8%	(3.2 p.p.)
Gross Profit	413,436	575,080	(28%)	300,892	37%
Gross margin	13.4%	16.1%	(2.7 p.p.)	10.2%	3.2 p.p.

Sales, general and administrative expenses (BRL thousand)

	2023	2022	Δ 23/22	2021	Δ 23/21
Expenses with sales	(244,538)	(254,877)	(4%)	(142,646)	71%
% net earnings	7.9%	7.1%	0.8 p.p.	4.8%	3.1 p.p.
G&A expenses	(92,224)	(99,978)	(8%)	(62,921)	47%
% net earnings	3.1%	3.4%	(0.3 p.p.)	2.1%	1.0 p.p.
Total expenses	(336,762)	(354,855)	(5%)	(205,567)	64%
% net earnings	10.9%	9.9%	1.0 p.p.	6.9%	4.0 p.p.

Ebitda (BRL thousand)

	2023	2022	Δ 23/22	2021	Δ 23/21
Net profit (loss)	54,488	132,910	(59%)	40,793	34%
(+) Tax and SC and deferred	(11,574)	40,295	(129%)	(12,442)	(7%)
(+) Net financial income	82,058	61,104	34%	73,110	12%
(+) Depreciation and amortization	20,606	15,058	37%	14,623	41%
(+) Non-recurring expenses	277	1,410	(80%)	8,620	(97%)
(+) Encouraged donations	874				
Ebitda	146,729	250,777	(41%)	124,704	18%
Ebitda Margin	4.8%	7.0%	(2.3 p.p.)	4.2%	0.5 p.p.

Financial outcome (BRL Thousand)

	2023	2022	Δ 23/22	2021	Δ 23/21
Net result	(82,058)	(61,104)	34%	(73,110)	12%
% net earnings	2.7%	1.7%	0.9 p.p.	2.5%	0.2 p.p.

Financial expenses (BRL Thousand)

	2023	2022	Δ 23/22	2021	Δ 23/21
Interest with financing	(53,791)	(34,469)	56%	(29,300)	84%
Interest with foreign exchange contracts	(24,101)	(26,101)	(8%)	(15,744)	53%
Losses with investments at BM&F	(146)	(1,491)	(90%)	(48)	204%
Discounts given	(8,126)	(10,031)	(19%)	(14,465)	(44%)
Others	(23,851)	(7,727)	209%	(3,530)	576%
Financial expenses	(110,015)	(79,819)	38%	(63,087)	74%
% net earnings	3.6%	2.2%	1.3 p.p.	2.1%	1.4 p.p.

Net income (BRL thousand)

	2023	2022	Δ 23/22	2021	Δ 23/21
Net profit (loss)	54,488	132,910	(59%)	40,793	34%

Debt (BRL thousand)

	2023	2022	Δ 23/22	2021	Δ 23/21
Gross financial debt	527,154	524,817	0.4%	263,512	100.0%
Short-term	294,547	283,998	4%	222,646	32%
Long-term	232,607	240,819	(3%)	40,866	469%
(-) Available funds	350,916	258,925	36%	96,956	262%
Net financial debt	176,238	265,892	(34%)	166,556	6%
LTM Ebitda	146,729	250,777	(41%)	124,704	18%
Net debt/Ebitda	1.2 x	1.1 x	0.1x	1.3 x	(0.1x)

Net profit

BRL 54.5 million
(-59% vs. 2022 of BRL 132.9 million)

Leverage

1.2x (vs. 2022 1.1x)

Net profit margin

1.8% (-1.9 p.p. vs. 2022 3.7%)

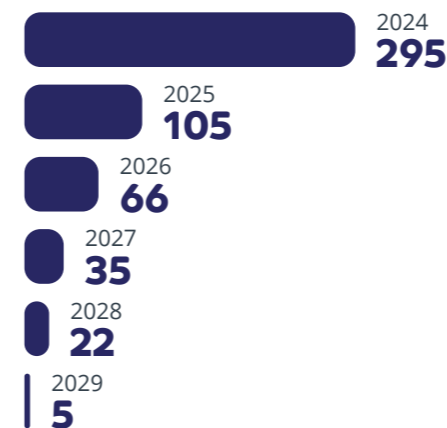
OCF

BRL 206.0 million
(vs. 2022 BRL 20.3 million)

Cash position and debt schedule (BRL million)

Cash balance

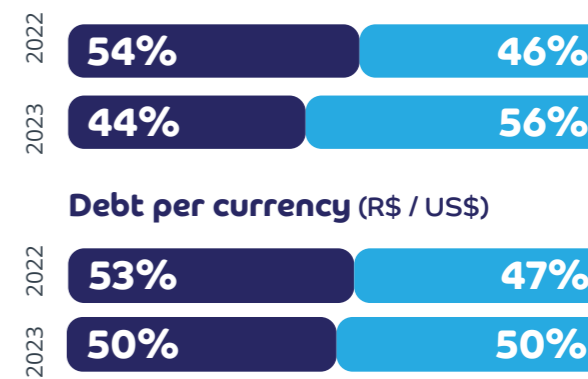
351 million



Net debt

176 million

Breakdown of the debt - Debt term (short term / long term)



Debt per currency (R\$ / US\$)



■ Short-term

■ Long-term



OUR PEOPLE

People are FriGol's greatest asset

From left to right: Debora Nunes, Barbara Pereira, Irislane Tolentino, Daniel Pessoa, and Alessandro da Silva

PEOPLE MANAGEMENT

The people who make up FriGol are the company's greatest asset. As of 2023, the Human Resources area was renamed People and Culture. We aim to develop people comprehensively, focusing on technical skills, ethical conduct, environmental responsibility, and on the employees' quality of life. We view the diversity within our team as a blend of backgrounds, cultures, and talents that enhances productivity and well-being.

3,300

employees in 2023

The year was marked by significant growth in the number of employees, from 2,727 to 3,300. In February, March and May, we had a large volume of hires to meet the demands of increased production. In other areas, the growth trend persisted, albeit to a lesser extent, with an average increase of 0.4 percent. Hiring is for an indefinite period for full time work, with the exception of the Minor Apprentices category. In 2023, 100 percent of the employees, including apprentices, were covered by bargaining or collective bargaining agreements. **GRI 2-7, 2-30**

Employee engagement and the promotion of our culture are fostered through various initiatives and communication channels. These initiatives include murals, visual communications in plants, e-mail communications, and internal marketing events. Launched in 2022, the Corporate TV provides content to all units and fosters connectivity. The channel also serves to amplify awareness campaigns for internal audiences and to communicate on topics of interest.



Fábio Telles - National Sales Manager and team

Total workforce by region and gender^{1, 2, 3} GRI 2-7

REGION	2022			2023		
	Men	Women	Total	Men	Women	Total
Lençóis Paulista (Corporate)	100	61	161	90	60	150
Cattle Slaughterhouse (Lençóis Paulista)	714	310	1,024	768	395	1,163
Cattle Slaughterhouse (Água Azul do Norte)	517	251	768	851	384	1,235
Cattle Slaughterhouse (São Félix do Xingu)	388	190	578	445	232	677
Pig Slaughterhouse (Lençóis Paulista)	81	36	117	7	0	7
Rendering plant (Lençóis Paulista)	37	2	39	38	1	39
Farms	27	0	27	23	0	23
Distribution Centers	13	0	13	5	1	6
TOTAL	1,877	850	2,727	2,227	1,073	3,300

1 The data is sourced from the Senior System - Personnel Administration module.

2 The method used to determine the total number of employees is direct counting; all registered employees, including full-time and part-time, are included in the count.

3 The data provided refers to the end of the reporting period.

Total workforce by employment type and gender^{1, 2, 3, 4} GRI 2-7

GENDER	2022			2023		
	Indefinite term	Specified period	Total	Indefinite term	Specified period	Total
Men	1,877	0	1,877	2,175	52	2,227
Women	850	0	850	1,025	48	1,073
Total	2,727	0	2,727	3,200	100	3,300

1 The data is sourced from the Senior System - Personnel Administration module.

2 The method used to determine the total number of employees is direct counting; all registered employees, including full-time and part-time, are included in the count.

3 The data provided refers to the end of the reporting period.

4 Employees who work for a fixed period are exclusively Minor Apprentices.

Total workforce by employment type, employment contract, and region^{1, 2, 2, 4} GRI 2-7

REGION	2022			2023		
	Indefinite term	Specified period	Total	Indefinite term	Specified period	Total
Lençóis Paulista (Corporate)	161	0	161	150	0	150
Cattle Slaughterhouse (Lençóis Paulista)	1,024	0	1,024	1,097	66	1,163
Cattle Slaughterhouse (Água Azul do Norte)	768	0	768	1,215	20	1,235
Cattle Slaughterhouse (São Félix do Xingu)	578	0	578	663	14	677
Pig Slaughterhouse (Lençóis Paulista)	117	0	117	7	0	7
Rendering plant (Lençóis Paulista)	39	0	39	39	0	39
Farms	27	0	27	23	0	23
Distribution Centers	13	0	13	6	0	6
TOTAL	2,727	0	2,727	3,200	100	3,300

1 The data is sourced from the Senior System - Personnel Administration module.

2 The method used to determine the total number of employees is direct counting; all registered employees, including full-time and part-time, are included in the count.

3 The data provided refers to the end of the reporting period.

4 Employees who work for a fixed terms are exclusively Minor Apprentices.

Total workforce by employment contract and gender^{1,2,3} GRI 2-7

GENDER	2022			2023		
	Full time	Part time	Total	Full time	Part time	Total
Men	1,877	0	1,877	2,173	54	2,227
Women	850	0	850	1,024	49	1,073
TOTAL	2,727	0	2,727	3,197	103	3,300

1 The data is sourced from the Senior System - Personnel Administration module.

2 The method used to determine the total number of employees is direct counting; all registered employees, including full-time and part-time, are included in the count.

3 The data provided refers to the end of the reporting period.

Total Workforce by employment contract and region^{1,2,3} GRI 2-7

REGIONS	2022			2023		
	Full time	Part time	Total	Full time	Part time	Total
Lençóis Paulista (Corporate)	161	0	161	150	0	150
Cattle Slaughterhouse (Lençóis Paulista)	1,024	0	1,024	1,136	33	1,169
Cattle Slaughterhouse (Água Azul do Norte)	768	0	768	1,196	39	1,235
Cattle Slaughterhouse (São Félix do Xingu)	578	0	578	650	27	677
Pig Slaughterhouse (Lençóis Paulista)	117	0	117	7	-	7
Rendering plant (Lençóis Paulista)	39	0	39	38	1	39
Farms	27	0	27	17	-	17
Distribution Centers	13	0	13	6	-	6
TOTAL	2,727	0	2,727	3,200	100	3,300

1 The data is sourced from the Senior System - Personnel Administration module.

2 The method used to determine the total number of employees is direct counting; all registered employees, including full-time and part-time, are included in the count.

3 The data provided refers to the end of the reporting period.

Employees without guaranteed working hours by gender^{1,2,3} GRI 2-7

GENDER	2022	2023
Men	108	121
Women	33	36
TOTAL	141	157

1 The data is sourced from the Senior System - Personnel Administration module.

2 The method used to determine the total number of employees is direct counting; all registered employees, including full-time and part-time, are included in the count.

3 The data provided refers to the end of the reporting period.

Employees without guaranteed working hours by region^{1,2,3} GRI 2-7

REGIONS	2022	2023
Lençóis Paulista (Corporate)	49	52
Cattle Slaughterhouse (Lençóis Paulista)	27	33
Cattle Slaughterhouse (Água Azul do Norte)	28	38
Cattle Slaughterhouse (São Félix do Xingu)	27	28
Pig Slaughterhouse (Lençóis Paulista)	4	1
Rendering plant (Lençóis Paulista)	2	3
Farms	2	1
Distribution Centers	2	1
TOTAL	141	157

1 The data is sourced from the Senior System - Personnel Administration module.

2 The method used to determine the total number of employees is direct counting; all registered employees, including full-time and part-time, are included in the count.

3 The data provided refers to the end of the reporting period.

DISSEMINATION OF KNOWLEDGE

Team training is one of the foundations of FriGol's people management. Therefore, we have partnered with the Center for Business-School Integration (CIEE) to develop a Meat Industry course aimed at promoting knowledge in factory processes and creating career opportunities in the meatpacking sector. In 2023, we had 100 apprentices in the Program in partnership with CIEE and six minor apprentices. GRI 2-8

Total number of workers who are not employees^{1, 2, 3} GRI 2-8

CONTRACTUAL RELATIONSHIP	2022	2023
Outsourced	113	105
Apprentices	63	6
Self-employed	0	4
TOTAL	176	115

1 The methodology adopted to calculate the number of workers who are not employees is direct counting, encompassing both full-time and part-time workers.

2 Information on the total number of workers who are not employees is based on data available at the end of the reporting period.

3 In 2023, there were significant fluctuations in the number of workers who are not employees, particularly in November, when the termination of a contract with an outsourced company led to a reduction of 78 positions.



Água Azul do Norte (PA) team recording the result of the BRCGS Food Audit

Climate survey

In 2023, one of FriGol's significant achievements in people management was the conducting of a climate survey, the first in a partnership with the consulting firm GPTW (Great Place To Work®). We were able to deeply assess people's trust in the company.

Positive highlights include the recognition that customers rate our products as excellent, the understanding that work holds great meaning for employees, that there is pride in being part of FriGol, and satisfaction in contributing to the community.

Some areas for improvement identified include fostering respect in the work environment, enhancing camaraderie among employees, and valuing the employees' opinions.

Survey figures

2,366 people invited to respond

865 respondents

37% of participation

1,534 comments evaluated

65 was the overall score achieved



ATTRACTING AND RETAINING TALENTS

A thorough consideration of the team involves prioritizing the development, safety, and well-being of each employee. We have multiple initiatives aimed at continuously improving working conditions, including support teams that facilitate integration and conduct audits of work environments.

Talent attraction is encouraged in the communities where we have operations. Our remuneration policy and benefits package (health and dental insurance plans, life insurance, food vouchers and agreements with pharmacies, among others) are in accordance with the best market practices. Benefits extend to all employees, regardless of whether they are full-time, part-time or temporary. **GRI 401-2**

Fixed and variable remuneration policies determine criteria relating to salaries and bonuses. For members of the highest governance body and senior executives, their roles include managing economic, social, and environmental impacts to align shareholder and executive interests, drive organizational growth, create value, achieve business goals, and recognize and remunerate individual performance. **GRI 2-19, 401-2**

In the administrative area, we conduct training sessions on time management, communication skills, and other relevant topics, aiming to foster continuous growth opportunities for our employees. An example in this regard is our study aid program, which reimburses 30 percent of course costs related to company activities. Given our international business and exports, FriGol also encourages employees to enhance their English language skills, with a similar 30-percent reimbursement policy. **GRI 401-2**

Reducing absenteeism and turnover are ongoing challenges for the industry. In 2023, the turnover rate was 57.65 percent. Among the initiatives aimed at supporting our team is the social assistance project launched in our plants in 2022, which continued to be implemented robustly throughout 2023. The initiative maps people with issues related to social and economic vulnerability, family health matters and emotional aspects. **GRI 401-1**

Márcia Vieira



Focus on development

We provide comprehensive training programs for all levels, including senior leadership. Check out a few of them:



FriGol Leadership DNA

Learning path started in 2022, which involved around 200 managers, from factory leaders to corporate managers.

Leaders Meeting

Quarterly meeting of officers and leaders to share results obtained and align plans for the company's future.

FriGol Culture Day

Working group composed of ten managers, representing all departments, which debates points of evolution of the FriGol Culture. The objective is to always evolve in the way we relate and make decisions.

People and Management Forum

Virtual meetings between the People and Culture team and all managers who report to the Board to share actions, programs and events being developed by HR, as well as gather opinions and suggestions about the people management process.

I am a Leader, I am an Example

With the aim of bringing employees and leadership together, the initiative gathers supervisors, leaders and industrial coordinators.

Breakfast with the President

Meeting held to bring together FriGol Culture leaders.



Adriana Claro at the close of the Leadership DNA Program with instructor Saulo Borges

New employee hires and employee turnover by age group GRI 401-1

AGE GROUP	2022					2023				
	Total employees	Hirings	New hire rate (%)	Dismissals	Turnover rate (%)	Total employees	Hirings	New hire rate (%)	Dismissals	Turnover rate (%)
Aged fewer than 30 years	1,352	899	66.40	778	62.02	1,642	1,219	74.24	952	66.11
Aged 30 to 50 years	1,224	502	41.01	447	38.77	1,441	764	53.02	713	51.25
Aged more than 50 years	151	42	27.81	31	24.17	217	93	42.86	64	36.18
TOTAL	2,727	1,443	52.91	1,256	49.49	3,300	2,076	62.91	1,729	57.65

New employee hires and employee turnover by gender GRI 401-1

GENDER	2022					2023				
	Total employees	Hirings	New hire rate (%)	Dismissals	Turnover rate (%)	Total employees	Hirings	New hire rate (%)	Dismissals	Turnover rate (%)
Men	1,877	927	49	830	46.80	2,227	1,388	62.33	1,183	57.72
Women	850	516	61	426	46.80	1,073	688	64.12	546	57.50
TOTAL	2,727	1,443	53	1,256	49.49	3,300	2,076	62.91	1,729	57.65

New employee hires and employee turnover by region GRI 401-1

REGION	2022					2023				
	Total employees	Hirings	New hire rate	Dismissals	Turnover rate (%)	Total employees	Hirings	New hire rate	Dismissals	Turnover rate (%)
Lençóis Paulista (Corporate)	161	68	0.42	29	30.12	150	32	21.33	53	28.33
Cattle Slaughterhouse (Lençóis Paulista)	39	21	0.54	17	48.72	1,163	528	45.40	509	44.58
Cattle Slaughterhouse (Água Azul do Norte)	117	48	0.41	39	37.18	1,228	1,012	82.41	595	65.43
Cattle Slaughterhouse (São Félix do Xingu)	1,024	327	0.32	318	31.49	677	463	68.39	407	64.25
Pig Slaughterhouse (Lençóis Paulista)	768	503	0.65	432	60.87	7	17	242.86	129	1,042.86
Rendering plant (Lençóis Paulista)	578	452	0.78	411	74.65	39	10	25.64	15	32.05
Farms	27	17	0.63	8	46.30	17	7	41.18	17	70.59
Distribution Centers	13	7	0.54	2	34.62	12	2	16.67	3	20.83
Laboratory	-	-	-	-	-	7	5	71.43	1	42.86
TOTAL	2,727	1,443	0.53	1,256	49.49	3,300	2,076	62.91	1,729	57.65

DIVERSITY, EQUITY AND INCLUSION

Valuing differences with a focus on employee development is one of our pillars in people management. Respect for all is a core value that drives us to champion inclusivity with unwavering commitment. All of our employees are guided by a logic of respect for differences and appreciation of those around them.

We have made progress in promoting gender equality within our framework, with emphasis on the composition of the Board of Directors, made up of seven members, three of whom are women. At the end of 2023, we had 1,073 women on staff, 26.23 percent more than in the previous year. We do not allow any type of discrimination, such as racial, religious, weight, disability, social origin and sexual orientation.

Regarding People with Disabilities (PWD), we have publications offering job openings for this audience in the regions where we have operations.

In 2023, of the 3,300 employees on our staff, the sum of those who declared themselves black (brown and black), mulattos, cafuzos and indigenous people added up to 56 percent (1,843 employees); of those who declared themselves white, mameluco and yellow, 34 percent (1,118); and 10 percent (339) did not respond.

An important achievement in 2023 was expanding communication to employees addressing diversity and inclusion initiatives. Incorporating the theme into everyday life helps to foster a culture of respect for others and for differences.



#SOMOS DIVERSOS (#WEARE DIVERSE)

FriGol champions diversity, and launched a dedicated campaign in 2023 to celebrate it. Through #SomosDiversos (#WeAreDivers), we seek to engage all employees around fundamental themes:

- Sexual Orientation (LGBTQIAPN+)
- Race and ethnicity
- Gender (Men and Women)
- People with Disabilities
- Generations (ages)
- Place of Birth
- Political and Religious Position
- Social Origin

The Pink October internal campaign brought employee Camila de Lima, in the center, in red, being supported in the fight against cancer by colleagues Meriellen Rodrigues, Ângela Vieira, Carla Pires, Vanessa Berbone and Mariana Pelissoli

1,073

women on the workforce in 2023

26%

increase compared to 2022

HEALTH AND SAFETY

GRI 3-3: MATERIAL TOPIC MANAGEMENT

Workplace safety is a strategic topic for FriGol. We have an occupational health and safety management system aligned with a range of legal requirements, including domestic labor laws, International Labor Organization (ILO) conventions, collective agreements, sectoral regulations, guidelines from the Labor Prosecutor's Office (MPT) and oversight and inspection requirements.

This system is based on the Regulatory Standards (RSs) of the Ministry of Labor and Employment and other specific technical instructions on topics with greater potential for damage (work with pressure vessels and boilers) and measures to prevent and control fires, among others), offering a reliable framework to manage risks associated with the workplace. We maintain a cycle of continuous improvement in our operational policies and procedures. The activities involved include all labor practices, ranging from workplace ergonomics to the use of personal protective equipment (PPE), awareness regarding risks in plant operations, training focused on occupational health and safety and inspection, the management of environmental working conditions and psychological support offered to employees. **GRI 403-1**

All employees and third parties have access to the CIPAA (Internal Accident and Harassment Prevention Committee) and SESMT (Specialized Service in Occupational Safety and Medicine). The team includes specialized technical staff who work various shifts to ensure a healthy and safe work environment. Their efforts focus on facilitating the inclusion and retention of women in the workforce while also adhering to relevant regulations, ordinances, technical guidelines, and legislation that promote employee safety, health, and well-being. We are equipped to respond to possible accidents, with an emergency brigade and a Response Plan that covers all possible risks identified. We clearly define those responsible for each scenario, who participate in an occupational safety training agenda.

GRI 403-1, 403-3, 403-4, 403-6

The company's occupational health and safety policy establishes the framework for prioritizing actions and implementing strict control measures. This framework includes effective internal communication, continuous improvement processes and a robust documentation and recording system. Furthermore, the organization has specific procedures for rapid response to incidents and accidents, and a policy of regular reviews by stakeholders to ensure that all systems and practices are up to date and effective. Senior management plays an active role in sustaining the security system, approving necessary financial and human resources and participating in strategic risk reviews. **GRI 403-2**

In 2023, we adopted processes to assess risks in workplaces. Safety inspections and ergonomic, chemical and physical risk assessments are routinely conducted in construction projects and to address

non-compliances; accident and incident analyses are also carried out. Emergency drills and risk analyses for specific tasks and project and change assessments are also frequently conducted. Occasionally, the company evaluates the effects of major organizational changes and conducts risk analyses for special projects that demand attention beyond standard procedures. **GRI 403-2**

The company offers a comprehensive range of occupational health services to ensure the safety and well-being of workers. These services include occupational medical examinations, occupational risk assessments, accident prevention programs, continuous monitoring of workers' health, management of certificates and licenses, investigation of accidents and incidents, health and well-being campaigns, health and safety audits, preparation of legal documentation and support in rehabilitation programs. **GRI 403-3**

FriGol offers a range of occupational health services to ensure the workers' safety and well-being



Renato Galassi and Beatriz Repke during the SIPAT



Training in health and safety GRI 403-5

The company offers health and safety training and training for its workers, covering everything from new employee onboarding to specific training for various risk situations. The list of training programs includes:

- Onboarding training for new employees.
- Training focused on fall prevention, firefighting and safe handling of chemical products.
- Training in ergonomics, first aid and use of Personal Protective Equipment (PPE).
- Training in risk communication, prevention of occupational diseases and safety in the use of machines and equipment.
- Specific training for working in confined spaces, at heights, with electricity, and handling hazardous chemicals.
- Training in operating machines and equipment, moving loads, preventing falling objects, operating industrial vehicles, and preventing fires in specific workplaces.
- Training in emergency procedures, including specific training in responding to ammonia emergencies.

FriGol is also concerned about the health of its employees outside the work environment. We offer health promotion and non-work-related illness prevention programs. **GRI 403-6**

In 2023, we implemented a few initiatives:

- Smoking Prevention and Control Campaign
- Awareness Campaign about the Importance of Weight Control and Nutrition
- Exercise and Physical Activity Program
- Vaccination Campaign
- Mental Health and Emotional Wellbeing Awareness Campaign
- Campaign on the Importance of Stress Control and Its Impacts on Health
- Promoting Healthy Sleep Habits
- Chronic Disease Prevention Programs
- Education in Health
- Sexual Health Awareness Campaigns
- Oral Health Program

At present, we do not map risks or audit the activities of business partners, including input suppliers, livestock suppliers, or activities conducted by suppliers and customers outside the company's premises. **GRI 403-7**

SAFETY IS NON-NEGOTIABLE

The #AquiTemSegurança (#ThereIsSafetyHere) program, under its slogan “Safety is non-negotiable,” has been a crucial tool in raising awareness about preventive measures, leading to a reduction in accidents for the second consecutive year.

Guidelines and goals are communicated to the teams through campaigns, training, Sipat, the implementation of Golden Rules (which lay down clear procedures and requirements for major risks), communication channels, and specialized professionals dedicated to meeting the needs of employees, including occupational safety technicians, psychologists, and social workers.

The employees' adherence to the program has been recognized. In 2023, the units in Pará achieved goals of excellence in occupational safety. Each unit was awarded a car, which was then raffled among their professionals in 2024. Another achievement in 2023 was the improvement of detection and exhaust systems that prevent ammonia leaks and guarantee employee safety.

During the reported period, serious accidents resulted from falls, injuries, falling objects, burns, and equipment-related incidents. To mitigate these risks, we implement measures such as hazard elimination, replacement of equipment and materials, engineering controls, administrative controls and the use of PPE. There was no record of occupational diseases in 2023. GRI 403-9, 403-10



Felipe da Silva, winner in São Félix do Xingu (PA)



Ananias da Costa, winner in Água Azul do Norte (PA)

Workers covered by an occupational health and safety management system^{1, 2} GRI 403-8

	2022		2023	
	Employees	Workers who are not employees (third parties)	Employees	Workers who are not employees (third parties)
Total number of individuals	2,727	220	3,300	169
Number of individuals who are covered by the system	2,727	220	3,300	169
Number of individuals covered by a system that has been internally audited	2,727	220	3,300	169
Number of individuals covered by a system that has been certified by an independent third party	2,727	220	3,300	169

1 The data is collected through examination control, the registration of Personal Protective Equipment (PPE) delivery, occupational examinations, and the management of access to the company's

facilities. The standards used are NR-10, NR-12 and NR-36.
 2 The company's occupational health and safety management system covers all workers, regardless of their type of employment. This includes full-time employees, part-time employees, employees without guaranteed hours, permanent employees, employees on a fixed-term contract, temporary workers and third parties.

3 Outsourced employees are no longer monitored by the company's security system.

Three pillars of security and well-being



Structural

cafeteria, PPE, changing room, clean uniform, nutritious food, well-maintained restrooms and an adequate resting place, among other aspects.



Institutional

working with the community, with programs implemented with public bodies to guarantee medical care, vaccinations and other health care.



Management

we have professionals within the plants who listen to people to anticipate issues and understand the individual needs of employees.

Work-related injuries^{1,2} GRI 403-9

CLASS	2022		2023	
	Employees	Workers who are not employees (third parties)	Employees	Workers who are not employees (third parties)
Number of hours worked	4,998,337.58	580,800	5,873,809.68	0
Base of the number of hours worked (200,000 or 1,000,000)	1,000,000	1,000,000	1,000,000	1,000,000
Number of fatalities resulting from work-related injuries;	0	0	0	0
Index of fatalities resulting from work-related injuries	0	0	0	0
Number of work-related injuries with serious consequences (except for fatalities)	4	1	3	0
Index of work-related injuries with serious consequences (except for fatalities)	0.80	1.72	13.79	
Number of work-related injuries of mandatory reporting (including fatalities);	246	1	323	0
Index of work-related injuries of mandatory reporting (including fatalities)	0.80	1.72	62.48	0

1 Types of workplace accidents that occur include musculoskeletal injuries, falling objects, burns, equipment accidents, trauma injuries and sharps injuries (knives).

2 Third parties were excluded from the work accident data due to the absence of accident records and because their working hours are not monitored by the company's safety system.

COMMUNITY RELATIONS

We are committed to promoting regional development in our relationships with the communities where we have operations. We build strong relationships with our employees and their families, fostering partnerships that enhance the economic, social, and environmental well-being of the areas around our operations.

FriGol's actions on this front are guided by the Private Social Investment Policy, developed in 2022, with the help of a specialized consulting firm. In this process, we conduct research within the community, considering factors such as the Human Development Index (HDI) of the cities where our plants are located. Água Azul do Norte (PA), HDI - 0.565 (Low); São Félix do Xingu (PA), HDI - 0.594 (Low); Lençóis Paulista, HDI - 0.764 (High).

In 2023, social projects were developed that received more than BRL 874,000 in funds via the tax incentive law (with contributions made in December 2022) and around BRL 200,000 via donations. The choice of projects is supported by a committee with representatives from different areas of the company. The development of the selected projects is monitored by management and the social assistance team of each unit, in addition to the corporate communications area.

In 2023, all supported projects were based on these guidelines, aligned with the SDGs.

The objectives we pursue with greater focus are:



1
Creation of work and income

2
Social and humanitarian assistance

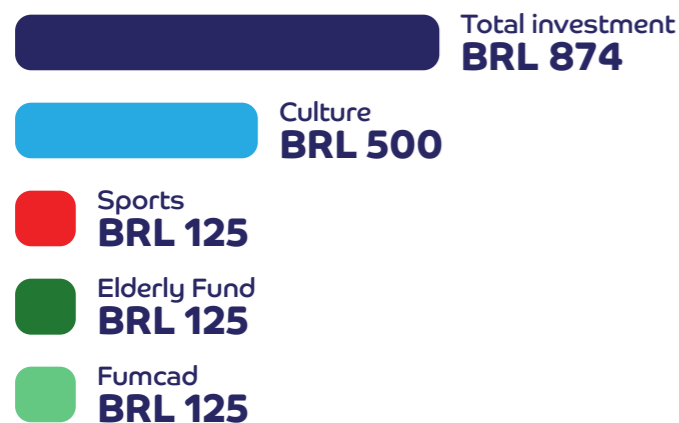
3
Climate protection with reforestation and water projects

4
Quality food

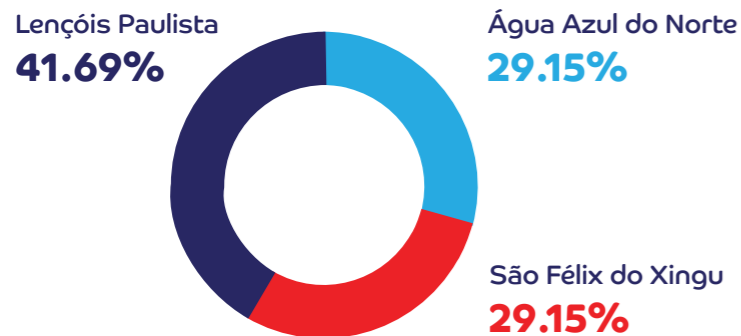
5
Quality education

RESOURCES DISTRIBUTED UNDER THE TAX INCENTIVE LAW (TAX)¹

Distribution of Resources by Type (Values in BRL thousand)



Distribution of Resources by Municipality



¹ The contributions were made in December 2022 and the projects were developed throughout 2023.

PROJECTS SUPPORTED

The following cultural and sports projects were developed in 2023:

A.VANTURA DE LER (READING ADVENTURE)

A van turned into an itinerant library, carrying 300 books and offering storytelling activities, dramatized readings, workshops, and slam battles to Lençóis Paulista (SP). The van visited schools in the city and had a dedicated space during the FILLP (Integrated Literature Festival of Lençóis Paulista).

There was also a version of the project in Água Azul do Norte (PA). There, A.vantura de Ler had editions at the municipal elementary school Osvaldo Rogério de Souza, in the rural area, and at municipal elementary school Água Azul do Norte, a central school in the city. At the end of the project, the 300 books, along with their respective shelves, were donated to the Água Azul do Norte school, which did not have a library.

Number of beneficiaries

2,698

100%

developed with resources from FriGol





MODA INCLUSIVA (INCLUSIVE FASHION)

With a focus on generating income and employment opportunities, the Moda Inclusiva project conducted sewing workshops, including theoretical and practical classes, for visually impaired people in Água Azul do Norte (PA) and São Félix do Xingu (PA). The project culminated in an exhibition event showcasing the pieces created by the participants, who were awarded certificates during a ceremony attended by family members and guests.

Number of beneficiaries

80

40 in Água Azul do Norte

40 in São Félix do Xingu

100%

developed with resources from FriGol



ESCOLA MÁGICA (MAGIC SCHOOL)

Through interactive magical art presentations, concepts of citizenship, ecology, and environmental respect were introduced to students at public schools in São Félix do Xingu (PA). Due to the receptivity and impact of the Escola Mágica project, the municipality's Education Department also requested additional presentations for the region's indigenous community. In total, there were more than 20 presentations.

Number of beneficiaries

2,400 students

100%

developed with resources from FriGol



JOVEM TALENTO (YOUNG TALENT)

In the latter half of 2023, over a six-month period, children and young people aged 7 to 17 had the opportunity to participate in an after-school indoor soccer group, with two classes per week. The Jovem Talento project included the donation of equipment, uniforms and the teachers' payroll to develop this sport in partnership with the municipalities of Lençóis Paulista (SP) and Água Azul do Norte (PA).

Number of beneficiaries:

60

40 in Lençóis Paulista

20 in Água Azul do Norte

100%

developed with resources from FriGol

SEMPRE VÔLEI (ALWAYS VOLLEYBALL)

Project that seeks to form a high-performance volleyball team in Lençóis Paulista (SP). Led by former player Dodô, Sempre Vôlei develops young people so that they can follow a path to professionalization in the sport.

Number of beneficiaries:

18

Developed with support from FriGol and other partners



On the right, Sara Pereira, social worker at FriGol, and Elaine Daffara, Corporate Communications coordinator, with the Sempre Vôlei team

Percentages of FriGol's Income Tax (IR) were earmarked to the Municipal Fund for Children and Adolescents (Fumcad) in the three cities where we operate plants, as well as to the Municipal Fund for the Elderly (FMID) in Lençóis Paulista.

In Lençóis Paulista, we make monthly donations to the Association of Parents and Friends of the Exceptional Children (Apae), to the Nossa Senhora da Piedade Hospital, and to Casa Abrigo Amorada. There are also contributions to the Jardim Primavera Association, a neighborhood that is close to our plant and corporate office. We rent the venue and cover other monthly expenses, as well as organize activities such as distributing toys and sweets on special occasions like Children's Day and Christmas. In 2023, we expanded our support for social initiatives in communities and increased donations to organizations in Água Azul do Norte and São Félix do Xingu.

Roraima Project – Refugees

For two consecutive years, FriGol has expanded its production by approximately 20 percent and increased its workforce by the same proportion. In line with the social agenda, the company started the Roraima Refugiados (Roraima Refugees) Project in 2022, hiring 40 Venezuelan refugees. In 2023, the project was expanded to 380 Venezuelans.

Venezuela is experiencing a humanitarian crisis, prompting many people to enter Brazil through the state of Roraima as refugees in search of opportunities. In partnership with NGOs, we select Venezuelan refugees to work at our units, offering benefits such as six months of housing, the assistance needed and training. Furthermore, we prepared our leadership to welcome them. In this way, we help them to establish themselves in Brazil.

We had a total investment of BRL 620,000 in the Roraima Project, which clearly demonstrates the transformative power of our business. Hundreds of Venezuelans gained a new professional and personal perspective through the opportunity to work at FriGol. The success of the initiative is also greatly attributed to partner NGOs, whose collaboration was instrumental in making this crucial project feasible.



Watch the [video](#)
on the initiative:

Refugee testimonials

We contribute to improving the lives of refugees and they contribute to FriGol feeding families in Brazil and around the world.

“FriGol opened its doors for me,
I’m grateful.”

Yerardo Del Carmen Figueroa



“I am in pursuit of an improvement
in my life to build a future with my
daughter.”

Jose Alexandre

“I am an example that FriGol
provides opportunities.”

Simon Alejandro Martinez



ENVIRONMENT

Our environmental policy is guided by sustainable food production

Claudio Fusco, at the ETE of the Lençóis Paulista (SP) unit



ENVIRONMENTAL AGENDA

Sustainability is a permanent guide for all work processes and projects implemented at FriGol. We believe that management must prioritize environmental responsibility to make sure our ambitions are pursued in a legitimate and structured manner.

Sustainable food production is a global challenge that shapes our environmental policy. We conscientiously utilize natural resources and strive to innovate for greater efficiency throughout our value chain, while also mitigating environmental risks as needed.

We align ourselves with the UN Sustainable Development Goals and use their guidelines as the foundation for our management practices.

Our management is guided by environmental responsibility so that projects are developed in a sustainable way



FriGol in Água Azul do Norte (PA)



Ana Beatriz Santos, socio-environmental monitoring analyst

100%

of direct raw material suppliers monitored

100%

compliance achieved

SUPPLY CHAIN MANAGEMENT

GRI 3-3: MATERIAL TOPIC MANAGEMENT

The quality and credibility of our products begin at the farms of the suppliers with whom we engage. In origination, we follow the pillars of sustainability, relationships and performance. Cattle ranchers are valued partners with whom we maintain a transparent and ethical relationship, guided by our Code of Ethics, Sustainability Policy, and Sustainable Origination Policy.

In accordance with our Sustainability Policy, we demand environmental documentation from suppliers, including Rural Environmental Licensing (LAR), where applicable, and the Rural Environmental Registry (CAR). The Sustainable Origination Policy sets guidelines for sourcing animals for slaughter or fattening based on socio-environmental criteria (get to know the pillars of this policy in the dedicated livestock farmers section on our website).

FriGol monitors 100 percent of its direct raw material suppliers across all biomes where it operates. This oversight of the production chain is facilitated through Niceplanet's geomonitoring system. All documents are submitted to the Direct Suppliers Socio-Environmental Analysis and Monitoring Platform, which utilizes artificial intelligence among other resources to generate precise information on compliance with agreements and regulations.

If full compliance is not achieved, the supplier is blocked. In 2023, we sourced from 1,039 suppliers, including 273 new ones, all approved within the socio-environmental parameters of our policy and aligned with the criteria of Imaflora's "Beef On Track" Protocol. This initiative, in partnership with the Federal Public Prosecutor's Office, aims to accelerate the implementation of commitments in the beef chain in the Amazon and promote a chain free of socio-environmental irregularities. **GRI 308-1, 308-2**

Our animals originate predominantly in the states of São Paulo (34%) and Pará (66%) – which encompass the Amazon, Cerrado and Atlantic Forest biomes.

The suppliers' management work is periodically audited. In 2023, in the fifth audit cycle of the Federal Public Prosecutor's Office (MPF/PA), it was proven that 100 percent of our cattle purchases from the Amazon biome are in socio-environmental compliance. This was the second consecutive audit that reached the top index. The audit confirmed that our direct suppliers are outside deforestation areas, indigenous lands or conservation units and do not appear on the list of organizations involved in slave-like labor, among other criteria.

GRI 13.4.3 (SECTORAL)

Cerrado Protocol

In July 2023, FriGol reaffirmed its pioneering role in supply chain monitoring by becoming the first meatpacking company to implement the Voluntary Monitoring Protocol for Cattle Suppliers in the Cerrado, coordinated by the organizations Proforest, Imaflora, and the National Wildlife Federation (NWF).

The protocol was in the pilot phase, but we were already able to meet the expected demands on account of our previous experience in managing suppliers. In April 2024, the document got its final version and was joined by other meatpackers.

The Protocol was adopted in alignment with our existing practices under the "Beef On Track" Amazon Cattle Supplier Monitoring Protocol, ensuring consistency in our operations and market behavior when purchasing cattle.

The second largest Brazilian biome, trailing only the Amazon, the Cerrado has around 60 million head of cattle in it, accounting for around 36 percent of the entire domestic herd.



Cattle supplier monitoring is conducted on the SMGeo platform and complies with the criteria described in the table below, which details rules for the Amazon and Cerrado biomes.

Main livestock monitoring criteria¹

Amazon	Cerrado
Illegal deforestation	Deforestation and Conversion of Native Vegetation
Indigenous lands	Indigenous lands
Conservation units	Conservation units
Ibama environmental embargoes	Environmental embargoes - Vectors (Ibama, ICMBio and competent state bodies) ²
Environmental embargoes (Ibama and Semas - PA)	Environmental Embargoes - Public Lists (Ibama, ICMBio and official government lists) ²
Slave-like work	Slave-like work
Changes to the limits of the Rural Environmental Registry (CAR)	Changes to the limits of the Rural Environmental Registry (CAR)
Rural Environmental Licensing in the state of Pará for properties with over 3,000 hectares	Quilombola Territories
Animal Transit Guide (GTA)	Animal Transit Guide (GTA)
Productivity: Animal productivity index per hectare not exceeding three head/ha and/or any future index published in the Amazon Livestock Supplier Monitoring Protocol developed by the Institute of Forestry and Agricultural Management and Certification (Imaflora), applicable to the state of Pará. Higher productivity rates are accepted for properties under confinement and/or semi-confinement, provided that a self-declaration is issued with photos, evidence, geographic coordinates, and the owner's signature.	Productivity: Property with an index below three head/ha/fiscal year per farm on the date the cattle is purchased.

Rural Environmental Registry (CAR)

¹ According to the [Amazon Cattle Supplier Monitoring Protocol](#) and the [Voluntary Monitoring Protocol for Cattle Suppliers in the Cerrado](#) (2024).

² When available, accessible and updated so that they can be operationalized.

INDIRECT SUPPLIERS

Monitoring indirect suppliers is a priority challenge for FriGol. By 2030, our objective is to achieve 100 percent coverage. By 2025, we aim to mitigate Level 1 indirect deforestation originating from indirect supplier who supply cattle to direct suppliers.

To reach this objective, in 2023, we utilized the Visipec software in collaboration with the National Wildlife Federation (NWF) to review socio-environmental data across 100 percent of our level 1 indirect sources, achieving a compliance rate of 77 percent.

This initiative also allows us to help suppliers with their socio-environmental research, with a focus on ensuring compliance and regularization when applicable. [GRI 13.23.2 \(SECTORAL\)](#)

In accordance with Febraban Protocol SARB26, an obligation imposed in 2023 for the Amazon, with compliance in March 2024, we published the outcome of the [Level 1 Indirect Supplier Monitoring](#), which was conducted in 2023. SARB26 restricts the granting of credit to meatpacking and cattle slaughter companies that promote illegal deforestation in their production chain.

The mapping of indirect suppliers will be enhanced through the FriGol Farm project, which offers consultancy to livestock farmers, helping them meet socio-environmental criteria for herd monitoring and ensuring sustainability across the entire value chain.

To review Level 1 indirect suppliers, responsible for rearing the animals, we used the [GTFI Standard](#) (Indirect Suppliers Working Group). Another significant event of the year was the release of the European Union Deforestation-Free Regulation

(EUDR), which aims to ensure that products are free from deforestation, published by the European Union. The regulation aims to reduce the European Union's contribution to global deforestation and forest degradation, while also mitigating greenhouse gas emissions and biodiversity loss. Therefore, from 2025, the consumption of commodities associated with deforestation, whether legal or illegal, will be prohibited in the European Union member countries.

FriGol advocates that the key to eliminating indirect deforestation across all chain links is to establish a public protocol for individual animal monitoring for socio-environmental purposes, mandated throughout the entire supply chain. We presented our initiatives supporting sustainable livestock farming during the stakeholders meeting organized by the Amsterdam Declarations Partnership group, held in London in May 2023.

100%

of indirect level 1 suppliers monitored

77%

of compliance achieved



Danilo Oliveira - Corporate Origination Manager

ANIMAL WELFARE

GRI 3-3: MATERIAL TOPIC MANAGEMENT

Recognizing our responsibility in animal welfare, we strive to ensure that all animals in our value chain receive humane treatment. Our Food Quality and Safety Management System covers Animal Health and Welfare and determines that periodic meetings are held. Managing this issue also involves the Animal Welfare Committee, comprising unit leaders, dedicated to promoting initiatives that enhance animal welfare through continuous improvement efforts. Our conduct is guided by four principles:

- To respect all animals, avoiding unnecessary suffering for those destined for slaughter in our company;
- To constantly promote procedures for the well-being of animals received, respecting legislation and producing quality products for customers;
- To increase partnerships with livestock suppliers;
- To assist with animal management practices on properties, in the search for the best animals.



Lucas Abelha

We adhere to the domestic legislation and international standards, including the European Union's CEEE1099 regulation and the North American Meat Institute (NAMI) Protocol.

We adhere to the principles of the five freedoms as outlined by the Farm Animal Welfare Committee (FAWC):

1 Physiological

to ensure conditions that prevent hunger, thirst and malnutrition;

2 Psychological

to ensure conditions that avoid fear and anguish;

3 Environmental

to ensure conditions that prevent physical and thermal discomfort;

4 Sanitary

to ensure conditions that prevent pain, injuries and disease;

5 Behavioral

to ensure conditions that allow normal expressions of behavior.

Moreover, all employees and third parties engaged in any activity involving animals receive thorough training from quality assistants responsible for animal welfare. They undergo at least annual refresher training to ensure a thorough understanding and adherence to effective humane practices towards animals.

Our Animal Welfare Policy (AWP) considers the fundamental stages of the value chain: Transport, Handling, Housing, and Slaughter. For more information on AWP policy, procedures, and guidelines, please visit our website.

CLIMATE MANAGEMENT, EMISSIONS, AND DECARBONIZATION

Climate change management is part of FriGol's business strategy. We take deliberate actions to reduce emissions and thereby contribute to the planet's decarbonization. However, climate change-related risks and opportunities were not mapped. The organization identifies these risks as indirect and inherent to its business.

The conscientious use of energy is one of the pillars of our Sustainability Policy. Since 2016, we have been purchasing renewable energy on the free market. In 2023, we reached 100 percent contracted renewable electricity. With this, we will reach the goal of using 100 percent electricity sourced from renewable sources two years before the 2025 deadline. The acquisition guaranteed in the contract runs until 2027. Since 2016, FriGol avoided the emissions of 23,516.56 tCO₂, the equivalent of 2,351.66 hectares of forests, which would occupy the same area as 3,293.64 soccer fields (CBF standard). We have also started studies to contract renewable power self-production projects, from solar or wind energy. An instance of energy efficiency is the pursuit of biomass self-sufficiency in Pará, an input used to generate steam for industrial units. This is possible thanks to a project to plant approximately 280 hectares of eucalyptus, divided between the

cities of Água Azul do Norte and São Félix do Xingu, which will provide 100 percent autonomy by 2028. Meanwhile, we purchase biomass solely from certified sources. GRI 304-1, 304-2

Actual and potential negative impacts include the contribution to the increase in global temperature with the activities conducted and the emission of greenhouse gases, mainly methane, in wastewater treatment plants (direct emission) and indirectly (scope 3). This influences emissions related to animal transport, where technology advancement is slow and there is little access to reducing greenhouse gases.

100%

of energy from renewable sources



Ruby Nelso Rubin amidst the eucalyptus plantation in Água Azul do Norte (PA)

EMISSIONS

GRI 3-3: MATERIAL TOPIC MANAGEMENT

We aim to set targets for reducing greenhouse gas emissions and progress towards developing an action plan to achieve these goals. In 2023, we prepared the second Greenhouse Gas (GHG) Inventory, in Scopes 1 and 2, with data from the year 2022. The gases included in the calculation are carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), and hydrofluorocarbons (HFCs). The references for emission factors were the Brazilian GHG Protocol, GHG Protocol Agriculture and Livestock, and the Intergovernmental Panel on Climate Change (IPCC). The consolidation approach used was financial control and operational control was applied. Scope 1 emissions (direct sources) totaled 23,967.85 tons of CO₂e, while Scope 2 emissions (indirect sources of energy) totaled 1,352.82 tons of CO₂e. GRI 305-1, 305-2

Scope 1 and 2 Emissions GRI 305-1; 305-2

SCOPE 1	2021	2022
Total gross CO ₂ e emissions	307,775.89	23,967.85
Biogenic emissions - Scope 1	40,259.95	63,841.84
SCOPE 2		
Total gross CO ₂ e emissions	5,860.44	2,192.70

Scope 1 emissions, by category¹ GRI 305-1

CATEGORY	2021	2022
	Total emissions (tCO ₂ e)	Total emissions (tCO ₂ e)
Stationary combustion	4,149.90	1,959.11
Mobile combustion	870.77	416.06
Fugitive emissions	0.43	35.86
Solid waste/effluents	272,964.49	13,837.29
Agricultural activities	29,790.31	7,719.53
TOTAL	307,775.89	23,967.85

¹ The difference in emissions related to waste and effluents between 2021 and 2022 is attributed to an inadequacy in the calculation methodology used in 2021. This previous methodology did not correctly reflect the company's processes, resulting in overestimated emissions estimates. In 2022, a review and correction of the methodology was implemented to ensure a more accurate representation of actual emissions.

GHG emissions intensity¹ GRI 305-4

	2021	2022
Intensity of greenhouse gas emissions (tCO ₂ e/head slaughtered)	0.75	0.05
Total emissions in the scope(s) considered above	313,636.33	26,160.55
TOTAL HEAD SLAUGHTERED	417,942	573,314

¹ The gases included in the emission intensity calculation were carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs).



Wastewater Treatment Plant
in Lençóis Paulista (SP)

WATER RESOURCES

GRI 3-3: MATERIAL TOPIC MANAGEMENT

The industry in which we operate adheres to stringent quality and hygiene standards, which are heavily reliant on water. To effectively manage this vital resource for life on the planet, we monitor consumption performance and invest in developing processes to minimize water usage in our production. Consumption reduction has been enhanced by the zero waste culture. Water and effluent management is guided by internal policies and documented in sustainability reports. Find out more in our Sustainability Policy, available on our [website](#).

FriGol employs a regulatory compliance assessment approach to identify water-related impacts, conducting assessments as part of medium-term programs focused on implementing substantial and sustainable changes. The tools and methodologies adopted include environmental performance indicators, fundamental for the management and mitigation of identified impacts. **GRI 303-1**

In the units located in Lençóis Paulista (SP), water is collected underground. In Pará, the units are supplied by surface capture (river water). The water collected is used for drinking, in toilets, landscaping and garden irrigation, industrial cooling, facility and equipment cleaning and maintenance, as well as in cafeterias and kitchens. **GRI 303-1**

We recognize the direct and indirect environmental impacts related to water, such as excessive consumption and aquifer depletion. **GRI 303-1, 304-2**

WASTEWATER

To treat the wastewater generated, we have Wastewater Treatment Stations in all units. All water used is treated and returned to the environment in accordance with current legislation. To ensure compliance with established standards regarding wastewater quality discharge, our units have Standard Operating Procedures and Work Instructions for process monitoring. Additionally, measures taken to prevent or mitigate negative impacts include the use of deodorization systems, to prevent odor from wastewater treatment from spreading, and continuous improvement of treatment processes. **GRI 303-1**

In Lençóis Paulista, after treatment, we release the water into the water body close to the cattle unit. In the rendering plant and swine units, the release takes place in an outfall in the industrial district and then goes to the water body. In Pará, the post-treatment release are made to the same water body where the capture occurred. In all units, release complies with the grants approved by the responsible bodies, when applicable.

We adhere to minimum quality standards when discharging wastewater, which include parameters such as temperature, turbidity, pH, biochemical oxygen demand (BOD), chemical oxygen demand (COD), total suspended solids (TSS), fecal coliforms, nitrogen and phosphorus concentrations, heavy metals, and toxic organic substances. The profiles of the water bodies receiving disposal were considered in accordance with the river classification legislation. This ensures that wastewater treatment and disposal are compatible with the specific environmental characteristics of the receiving water bodies. [GRI 303-2](#)

We monitor and comply with the parameters of Brazilian legislation. Although the company is not located in water stress areas, it has set a goal, based on the UN SDGs, of reducing by 15 percent water consumption per m³/head slaughtered by 2025. [GRI 303-1](#)

Water capture^{1,2,3} [GRI 303-3](#)

SOURCE	2021	2022	2023
	Fresh water (megaliters)	Fresh water (megaliters)	Fresh water (megaliters)
Surface water	1,137.11	1,208.24	1,236
Groundwater	780.19	789.07	691
Third-party water	0	0.16	0
TOTAL	1,917.3	1,997.47	1,927

Water discharge^{1,2,3,4} [GRI 303-3](#)

SOURCE	2022	2023
	Fresh water (megaliters)	Fresh water (megaliters)
Surface water	1,052	1,010
TOTAL	1,052	1,010

Total water consumption (in megaliters) [GRI 303-5](#)

INDEX	2022	2023
	Total areas	Total areas
Total water catchment	1,997.47	1,927
Total water discharge	1,052	1,010
Water consumption	945.47	917

- 1 There was no capture in water stress areas.
- 2 There was no capture of other types of water (> 1,000 mg/l of Total Dissolved Solids).
- 3 To compile the data, water meters were used to make measurements at the collection points.

- 1 There is no water discharge in areas of water stress.
- 2 The organization did not detect any substance in the wastewater that could cause irreversible damage to the water body, the ecosystem, or to human health.
- 3 The basis used to define priority substances that raise concerns in water disposal is the Brazilian legislation – Conama 357 and 430.
- 4 To compile the data, volume measurement based on the average release of the Parshall Gutter was used, and physical-chemical analyses were conducted by an outsourced laboratory.

WASTE AND TAILINGS

GRI 3-3: MATERIAL TOPIC MANAGEMENT, 306-1, 306-2

We strive to reduce, reuse, and recycle as many materials as possible, while also minimizing or eliminating the disposal of waste in landfills. The initiatives include reverse logistics for cardboard packaging and plastic materials, with the compensation of masses for recycling, and the use of residual by-products from animal slaughter to produce meat and bone meal, as well as industrial tallow. We have a Solid Waste Management Plan (PGRS) that details actions related to waste management, minimization of generation, segregation, packaging, identification, collection and transportation, storage, treatment, and end disposal.

Process waste represents a challenge for the company's waste management, as it requires effective disposal processes that minimize environmental impact.

Responsibility for waste management is internal. The company uses weighing and measurement to collect and monitor waste data. This process is carried out at the moment when the waste is disposed, which allows the accurate accounting of the amount of waste generated and provides essential data for the monitoring and efficient management of waste produced by the company. **GRI 306-4**

Our Solid Waste Management Plan (PGRS) includes several initiatives

Minimum waste

In 2023, we implemented several significant measures to minimize waste production throughout our operations and across the value chain, both upstream and downstream.



Recycling and Reuse

The company seeks to disseminate the 5Rs philosophy: Reduce, Reuse, Recycle, Refuse and Rethink. The approach not only seeks to minimize the environmental impact of waste produced, but also promotes resource efficiency. Recyclable waste, such as plastics, paper, cardboard, containers, pallets, and scrap, is systematically reused, either by cooperatives or private companies. By 2025, we have goals to encourage the use of post-consumer recycled materials in packaging and reduce 30 percent of the volume of landfilled waste. Furthermore, organic waste, such as rumen content and sludge, are turned into organic compounds through composting processes and used as fertilizers. Another significant initiative involves the use of Recycling Credit Certificates, ensuring the reintegration of recycled materials into the production cycle. This process of compensating masses of plastic and cardboard is conducted nationally through a collaboration with Eureciclo.

Partnerships with Suppliers

We establish strategic partnerships with suppliers to implement reverse logistics, especially for chemical product packaging. This measure not only helps reduce the volume of waste generated, but also ensures that materials are processed in an environmentally safe and sustainable manner.

Education and Training

Awareness programs are regularly conducted to instruct employees on the best waste disposal practices, emphasizing the importance of proper waste segregation and disposal for recycling or reuse. This training helps ensure that everyone in the organization is aligned with the company's sustainability goals and effectively contributes to reducing the environmental footprint.

Total waste generated GRI 306-3

	2022	2023
	Quantity generated (t)	Quantity generated (t)
Hazardous waste	9.48	13.45
Non-hazardous waste	19,216.22	13,645.38
TOTAL	19,225.70	13,658.83

Total Waste generated , per composition (t) GRI 306-3

CATEGORY	Type (supplementary information)	2022	2023
		Quantity generated (t)	Quantity generated (t)
Spent lubricating oil	Hazardous	6.22	10.64
Class I (contaminated with oil)		2.04	0.59
Spent plant oil		0.87	1.85
Health Services Waste		0.35	0.23
Light bulb ¹		-	0.14
TOTAL HAZARDOUS²		9.48	13.45
Sludge	Not hazardous	2,927.84	2,805.37
SRM		394.72	515.12
Non-recyclable		379.97	325.22
Recyclable		339.38	209.81
Rumen		15,075.30	9,677.10
Metal scrap		99.01	91.28
Ash ³		-	21.48
TOTAL NON-HAZARDOUS⁴		19,216.22	13,645.38
TOTAL		19,225.70	13,658.83

¹ There was no light bulb disposal in 2022, there was storage for disposal made in 2023.

² As accounting only occurs at the time of disposal this volume can vary significantly from one year to another due to internal storage.

³ Ash started to be accounted for in 2023.

⁴ Waste arising specifically from the production process is specified risk materials (SRM), sludge, ash, and ruminal contents.

Total waste diverted from disposal, by recovery operation, in metric tons (t) GRI 306-4

CATEGORY	Type (supplementary information)	2022			2023		
		Onsite	Offsite	Total	Onsite	Offsite	Total
Preparation for reuse	Non-hazardous waste	12,321.91	5,689.62	18,011.53	7,105	5,377.47	12,482.47
Recycling		0	438.39	438.39	0	301.09	301.09
Other recovery operations (specify)		0	0	0	0	0	0
TOTAL		12,321.91	6,128.01	18,449.92	7,105	5,678.56	12,783.56
Preparation for reuse	Hazardous waste	0	0	0	0	0	0
Recycling		0	7.09	7.09	0	12.49	12.49
Other recovery operations (specify)		0	0	0	0	0	0
TOTAL		0	7.09	7.09	0	12.49	12.49
TOTAL WASTE NOT DIRECTED TO DISPOSAL		12,321.91	6,135.10	18,457.01	7,105	5,691.05	12,796.05

Total weight of non-hazardous waste not directed to disposal GRI 306-4

	2022	2023
NON-HAZARDOUS WASTE	Weight not directed to disposal (t)	Weight not directed to disposal (t)
Sludge	2,840.38	2,805.37
Rumen	15,075.30	9,677.10
Recyclables (plastic, paper, cardboard)	339.38	209.81
Scrap	99.01	91.28
SRM	95.85	0
TOTAL	18,449.92	12,783.56

Total weight of hazardous waste not directed to disposal GRI 306-4

	2022	2023
HAZARDOUS WASTE	Weight not directed to disposal (t)	Weight not directed to disposal (t)
Spent lubricating oil	6.22	10.64
Spent plant oil	0.87	1.85
TOTAL	7.09	12.49

Total waste directed for final disposal, by operation, metric tons^{1,2} (t) GRI 306-5

CATEGORY	Type (supplementary information)	2022		2023	
		Offsite	Total	Offsite	Total
Incineration with energy recovery	Hazardous waste	0	0		
Incineration without energy recovery		0.35	0.35	0.23	0.23
Landfill		2.03	2.03	0.73	0.73
Other discharge operations		0	0	0	0
TOTAL		2.38	2.38	0.96	0.96
Incineration with energy recovery	Non-hazardous waste	0	0		0
Incineration without energy recovery		0	0		0
Landfill		766.30	766.30	861.82	861.82
Other discharge operations		0	0		0
TOTAL		766.30	766.30	861.82	861.82
TOTAL WASTE DIRECTED TO DISPOSAL		768.68	768.68	862.78	862.78

1 Considered final disposal as soon as the waste leaves the company for disposal.

2 There was no end disposal of hazardous waste within the organization.

Waste directed to disposal GRI 306-5

TYPE	2022	2023
Hazardous waste	2.38	0.96
Non-hazardous waste	766.68	861.82
TOTAL	768.68	862.78

BIODIVERSITY

GRI 3-3: MATERIAL TOPIC MANAGEMENT

Aware of our responsibility towards the planet, we understand that preserving forests is crucial for conserving biodiversity. To manage the topic, we have policies, such as Sustainability and Socio-Environmental Monitoring (available on our [website](#)), processes and initiatives aimed at strengthening biodiversity and raising stakeholder awareness regarding the containment of deforestation and fires, among other related topics. **GRI 304-3**

We monitor all cattle acquisitions to ensure we do not source from unverified origins, thereby preventing deforestation, habitat degradation, and biodiversity loss across the biomes in which we have operations. Along these lines, in 2023, we pioneered implementing the Voluntary Monitoring Protocol for Cattle Suppliers in the Cerrado (learn more in Cerrado Protocol). We are also partners in the Sirflor project, developed by the Federal Public Prosecutor's Office and the government of the state of Pará. The initiative aims to develop and approve a piece of software for requalifying livestock suppliers with environmental issues.

We have no operational units in or around environmental protection areas (areas designated for conservation) or areas of high biodiversity value (areas recognized for being rich in different forms of life). **GRI 304-1**

Possible negative impacts of our activity include native species extinction, alteration and degradation of ecosystems, damage to agriculture and fishing, transmission of diseases, displacement of predators, changes in the fire regime and impacts on pollination. The loss of biodiversity is not directly linked to the company's activity, but there is an indirect impact due to the weakening of ecosystems and the decrease in genetic variety. **GRI 304-2**

We monitor all livestock sourcing in order to contribute to the preservation of biodiversity in all the biomes in which we have operations



Semi-confinement in
São Félix do Xingu (PA)

PARTNERSHIPS IN THE NAME OF SUSTAINABILITY

GRI 2-28

We participate in groups and associations, and establish partnerships with organizations to strengthen our actions and engagement in sustainability, such as:

Working alongside partners enhances our performance and engagement

SECTORAL ASSOCIATIONS

Abiec

Brazilian Beef Exporters Association

Uniec

National Union of Beef Industries and Companies



GTFI

Grupo de Trabalho dos Fornecedores Indiretos (Indirect Suppliers Working Group) - Main discussion forum on monitoring indirect suppliers in the beef supply chain in Brazil, bringing together various stakeholders in the chain to discuss traceability, monitoring and transparency solutions with a focus on controlling deforestation at indirect suppliers.



MBPS

Mesa Brasileira da Pecuária Sustentável (Brazilian Roundtable on Sustainable Livestock) - Multisectoral organization with the sole purpose of promoting sustainable livestock farming in Brazil.



AMIGOS DA TERRA (FRIENDS OF THE EARTH)

A non-governmental organization focused on promoting zero deforestation initiatives in Brazilian natural habitats, with a primary emphasis on the Amazon region, though not exclusively.



NWF

A non-governmental organization that has worked in Brazil since 1986 to promote the sustainable use of land and natural resources, helping to decouple agricultural production from the loss and degradation of ecosystems, mainly in the beef, leather, palm oil and soy industries.

GRI CONTENT SUMMARY

GRI CONTENT SUMMARY

Statement of Use	FriGol reported in accordance with the GRI Standards for the period ranging from January 1, 2023, to December 31, 2023.
GRI 1 used	GRI 1: Fundamentals 2021
Applicable GRI sector standard	GRI 13 - Agriculture, Aquaculture, and Fishing Industries 2022

GRI STANDARDS	Content	Location	Omission			GRI sector standard reference number	SDG
			Requirements omitted	Reason	Explanation		
General disclosures							
The organization and its reporting practices							
GRI 2: General Disclosures 2021	2-1 Organizational details	9					
	2-2 Entities included in the organization's sustainability reporting	9					
	2-3 Reporting period, frequency, and contact point	4					
	2-4 Restatements of information	There were no restatements.					
	2-5 External assurance	This report has not been submitted to external verification.					

GRI STANDARDS	Content	Location	Omission			GRI sector standard reference number	SDG
			Requirements omitted	Reason	Explanation		
Activities and workers							
GRI 2: General Disclosures 2021	2-6 Activities, value chain, and other business relationships	9					
	2-7 Employees	38, 39, 40					8, 10
	2-8 Workers who are not employees	41					8
Governance							
GRI 2: General Disclosures 2021	2-9 Governance structure and composition	14, 15					5, 16
	2-10 Nomination and selection of the highest governance body	15					5, 16
	2-11 Chair of the highest governance body	15					16
	2-12 Role of the highest governance body in overseeing the management of impacts	15, 17					16
	2-13 Delegation of responsibility for managing impacts	15, 32					
	2-14 Role of the highest governance body in sustainability reporting	15, 16					
	2-15 Conflicts of interest	20, 18					16
	2-16 Communication of critical concerns	32, 16					
	2-17 Collective knowledge of the highest governance body	15, 16					

GRI STANDARDS	Content	Location	Omission			GRI sector standard reference number	SDG
			Requirements omitted	Reason	Explanation		
GRI 2: General Disclosures 2021	2-18 Evaluation of the performance of the highest governance body	15					
	2-19 Remuneration policies	42					
	2-20 Process to determine remuneration	16					
	2-21 Annual total compensation ratio		All	Confidential Information	The company considers this information confidential		
Strategy, policies, and practices							
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	12					
	2-23 Policy commitments	20, 9					16
	2-24 Embedding policy commitments	20, 9					
	2-25 Processes to remediate negative impacts	19, 32					
	2-26 Mechanisms for seeking advice and raising concerns	19					16
	2- 27 Compliance with laws and regulations		All	Not applicable	There are no significant cases of fines or non-monetary sanctions with material relevance to the company in the reporting period.		
	2-28 Membership in associations	70					

GRI STANDARDS	Content	Location	Omission			GRI sector standard reference number	SDG
			Requirements omitted	Reason	Explanation		
Stakeholder engagement							
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement	4, 12					
	2-30 Collective bargaining agreements	38					8
Material topics							
GRI 3: Material Topics 2021	3-1 Process of determining material topics	4, 12					
	3-2 List of material topics						
Food quality and safety							
GRI 3 - Material topics 2021	3-3 Management of material topics	28				13.10.1	
GRI 416 - Health and safety of consumers 2016	GRI 416-1 Assessment of the health and safety impacts of product and service categories	28				13.10.2	
GRI 416 - Health and safety of consumers 2016	GRI 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	28				13.10.3	16

GRI STANDARDS	Content	Location	Omission			GRI sector standard reference number	SDG
			Requirements omitted	Reason	Explanation		
GRI 13 - Agriculture, Aquaculture, and Fishing Industries 2022	"Report the percentage of production volume from operational units certified by recognized food safety standards and specify these standards."	As for bone-in meat suppliers, Frigol does not establish international certification as a requirement, but it does require the meatpacking plants to be certified by the GFSI or, failing that, to undergo an on site audit conducted by an auditor from the Frigol Group. To be approved, the supplier must achieve a score equal to or greater than 75 percent. If it scores 50 to 74.9 percent, it will be approved with restrictions, and a score below 50 percent results in automatic disapproval, preventing purchasing products from this supplier.				13.10.4	
GRI 13 - Agriculture, Aquaculture, and Fishing Industries 2022	"Report the number of recalls carried out for reasons related to food safety and the total volume of products removed from the market"	28				13.10.5	
Supply chain management and traceability							
GRI 3 - Material topics 2021	3-3 Management of material topics	57				13.23.1	

GRI STANDARDS	Content	Location	Omission			GRI sector standard reference number	SDG
			Requirements omitted	Reason	Explanation		
GRI 308 - Environmental assessment of suppliers 2016	308-1 New suppliers that were screened using environmental criteria	30, 57				-	
GRI 308 - Environmental assessment of suppliers 2016	308-2 Negative environmental impacts in the supply chain and actions taken	30, 57				-	
GRI 13 - Agriculture, Aquaculture and Fishing Industries 2022	Supplier chain management: Describe the level of traceability in place for each product purchased, for example, whether the product can be traced to the domestic, regional, or local level, or to a specific point of origin (such as farms, nurseries, hatcheries, and feed mills).	30, 59				13.23.2	
GRI 13 - Agriculture, Aquaculture and Fishing Industries 2022	Supplier chain management: Report the percentage of volume purchased that is certified by internationally recognized standards that track the path taken by products along the supply chain, broken down by product, and list these standards	There was no sourcing from third parties during the period reviewed with international certification, therefore there is no data on the percentage of volume of product purchased with these characteristics.				13.23.3	

GRI STANDARDS	Content	Location	Omission			GRI sector standard reference number	SDG
			Requirements omitted	Reason	Explanation		
GRI 13 - Agriculture, Aquaculture and Fishing Industries 2022	13.23 Supplier chain management: Describe improvement projects implemented to certify suppliers to internationally recognized standards that track the path taken by products along the supply chain to ensure that all volume purchased is certified.	28				13.23.4	
Biodiversity and ecosystems							
GRI 3 - Material topics 2021	3-3 Management of material topics	69				13.3.1 / 13.4.1	
GRI 304 - Biodiversity 2016	304-1 Operational units owned, leased or managed within or adjacent to environmental protection areas and areas of high biodiversity value located outside environmental protection areas.	61, 69				13.3.2	6,14,15
GRI 304 - Biodiversity 2016	304-2 Significant impacts of activities, products, and services on biodiversity	61, 63				13.3.3	6,14,15
GRI 304 - Biodiversity 2016	304-3 - Protected or restored habitats	The company does not have protected or restored habitat areas.				13.3.4	6,14,15

GRI STANDARDS	Content	Location	Omission			GRI sector standard reference number	SDG
			Requirements omitted	Reason	Explanation		
GRI 13 - Agriculture, Aquaculture and Fishing Industries 2022	For products purchased by the organization, report the following per product: Percentage of volume purchased defined as deforestation-free or conversion-free, and describe the evaluation methods used; the percentage of volume purchased where origins are unknown to determine deforestation or conversion status, and describe measures taken to enhance traceability.	57				13.4.3	
Climate change							
GRI 3 - Material topics 2021	3-3 Management of material topics	61				13.1.1	
GRI 201 - Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	33				13.2.2	13
GRI 305 - Emissions 2016	305-1 Direct (Scope 1) GHG emissions	62				13.1.2	12,13,14.15
GRI 305 - Emissions 2016	305-2 Indirect (Scope 2) GHG emissions	62				13.1.3	12,13,14.15
GRI 305 - Emissions 2016	305-3 Other indirect (Scope 3) GHG emissions		All.	Confidential information.	We expect to get this in the next reporting cycle with greater certainty about the methodology used.	13.1.4	12,13,14.15

GRI STANDARDS	Content	Location	Omission			GRI sector standard reference number	SDG
			Requirements omitted	Reason	Explanation		
GRI 305 - Emissions 2016	305-4 GHG emissions intensity		All	Information unavailable.	We expect to get this in the next reporting cycle with greater certainty about the methodology used.	13.1.5	12,13,14.15
GRI 305 - Emissions 2016	305-5 Reduction of GHG emissions		All.	Information unavailable.	Difference in the results presented with the same methodology in inventories from different years.	13.1.6	12,13,14.15
Data privacy and security							
GRI 3 - Material topics 2021	3-3 Management of material topics	20					
GRI 418 - Customer privacy 2016	GRI 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	20					
Water and effluent management							
GRI 3 - Material topics 2021	3-3 Management of material topics	63				13.7.1	
GRI 303 - Water and effluents 2018	303-1 Interactions with water as a shared resource	64				13.7.2	6
	303-2 Management of water discharge-related impacts	64				13.7.3	6
	303-3 Water withdrawal	64				13.7.4	6
	303-4 Water discharge	64				13.7.5	6
	303-5 Water consumption	64				13.7.6	6

GRI STANDARDS	Content	Location	Omission			GRI sector standard reference number	SDG
			Requirements omitted	Reason	Explanation		
Transparency with customers							
GRI 3 - Material topics 2021	3-3 Management of material topics	30				13.22.1/13.25.1/13.26.1	
GRI 201 - Economic Performance 2016	GRI 201-1 Direct economic value generated and distributed					13.22.2	8.9
GRI 205 - Combating Corruption 2016	GRI 205-1 Operations assessed for risks related to corruption	14				13.26.2	16
GRI 205 - Combating Corruption 2016	GRI 205-3 Confirmed incidents of corruption and actions taken	14				13.26.4	16
GRI 206 - Unfair Competition 2016	GRI 206- 1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	14				13.25.2	16
GRI 417 - Marketing and Labeling 2016	GRI 417-1 Requirements for product and service information and labeling	30					12
GRI 417 - Marketing and Labeling 2016	GRI 417-2 Incidents of non-compliance concerning product and service information and labeling	30					16
Health, well-being and safety							
GRI 3 - Material topics 2021	3-3 Management of material topics	46					
GRI 401 - Employment 2016	401-1 New employee hires and employee turnover	42, 43, 44				13.19.2	5,8,10

GRI STANDARDS	Content	Location	Omission			GRI sector standard reference number	SDG
			Requirements omitted	Reason	Explanation		
GRI 401 - Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part time employees	42				13.19.3	3,5,8
GRI 403 - Occupational health and safety 2018	403-1 Occupational health and safety management system	46, 48				13.19.4	8
GRI 403 - Occupational health and safety 2018	403-2 Hazard identification, risk assessment, and incident investigation	46				13.19.5	8
GRI 403 - Occupational health and safety 2018	403-3 Occupational health services	46				13.19.6	8
GRI 403 - Occupational health and safety 2018	403-4 Worker participation, consultation, and communication on occupational health and safety	46				13.19.7	8
GRI 403 - Occupational health and safety 2018	403-5 Worker training on occupational health and safety	47				13.19.8	8

GRI STANDARDS	Content	Location	Omission			GRI sector standard reference number	SDG
			Requirements omitted	Reason	Explanation		
GRI 403 - Occupational health and safety 2018	403-6 Worker access to non-occupational medical and healthcare services	46, 47				13.19.9	3
GRI 403 - Occupational health and safety 2018	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships.	47				13.19.10	8
GRI 403 - Occupational health and safety 2018	403-8 Workers covered by an occupational health and safety management system	48				13.19.11	8
GRI 403 - Occupational health and safety 2018	403- 9 Work-related injuries	48, 49				13.19.2	3,8,16
GRI 403 - Occupational health and safety 2018	403-10 Work-related ill health	48				13.19.3	3,8,16
Waste management							
GRI 3 - Material topics 2021	3-3 Management of material topics	65				13.8.1	
GRI 306 - Waste 2020	306-1 Significant actual and potential waste-related impacts	65				13.8.2	3,6,11,12
GRI 306 - Waste 2020	306-2 Actions to prevent waste generation and to manage significant impacts	65				13.8.3	3,6,8,11,12
GRI 306 - Waste 2020	306-3 Waste generated by composition	66				13.8.4	3,6,12,15

GRI STANDARDS	Content	Location	Omission			GRI sector standard reference number	SDG
			Requirements omitted	Reason	Explanation		
GRI 306 - Waste 2020	306-4 Waste diverted from disposal	65, 67				13.8.5	3,11,12
GRI 306 - Waste 2020	306-5 Waste directed to disposal	68				13.8.6	3,6,11,12,15
Animal welfare							
GRI 3 - Material topics 2021	3-3 Management of material topics	60				13.11.1	
GRI 13 - Agriculture, Aquaculture and Fishing Industries 2022	Report the percentage of production volume from the organization's units certified by third parties according to animal health and welfare standards, and specify these standards.	28				13.11.2	

SUSTAINABLE DEVELOPMENT GOALS

 <p>1. No poverty</p>	 <p>7. Affordable and clean energy</p>	 <p>13. Climate action</p>
 <p>2. Zero hunger</p>	 <p>8. Decent work and economic growth</p>	 <p>14. Life below water</p>
 <p>3. Good health and well-being</p>	 <p>9. Industry, innovation, and infrastructure</p>	 <p>15. Life on land</p>
 <p>4. Quality education</p>	 <p>10. Reduction of inequalities</p>	 <p>16. Peace, justice, and strong institutions</p>
 <p>5. Gender equality</p>	 <p>11. Sustainable cities and communities</p>	 <p>17. Partnerships and means of implementation</p>
 <p>6. Clean water and sanitation</p>	 <p>12. Responsible consumption and production</p>	

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