



ANNUAL COMPLIANCE REPORT

2024



Hello!

We believe that a **culture based on ethics and integrity**, which is one of the company's core values, is critical to sustainable success and trust with our stakeholders. It is with great satisfaction that we present the fourth edition of our **Compliance Report**. A document that reflects our ongoing commitment to ethics and integrity. **Enjoy the reading!**

In an increasingly complex and challenging environment, maintaining our high ethical standards is more than an obligation, it is a competitive advantage that reinforces our reputation. Our commitment as a company goes beyond compliance with laws and regulations. **It involves a continuous effort to promote transparency, responsibility and respect in all our actions.** Every decision we make and every action we take are guided by these fundamental principles, ensuring that we operate with the highest level of integrity.

The year 2024 was marked by important achievements and challenges. We can highlight **the unification of the Internal Controls area and the Compliance area**, further strengthening our governance structure and allowing greater efficiency in identifying and mitigating risks.

We faced an increase in the number of reports, in our whistleblowing channel, which reinforces the importance of our communication channels and the trust employees have in our Integrity Program. Furthermore, **we maintain ongoing training and communication actions** to ensure that everyone is aligned with our Compliance values and practices.

In 2024, **in addition to training our employees, we also extended these initiatives to our suppliers**, promoting a culture of integrity in our value chain.

We are determined to continue improving our Compliance practices and fostering a culture where everyone feels responsible for maintaining the highest ethical standards. **We thank all our employees for their commitment and dedication in following and promoting these values in their daily activities.**

A portrait of Ivo Brum, Chief Financial and IR Officer, wearing glasses and a dark suit, sitting in front of green foliage.

“
**We are determined
to continue
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ethical standards.**

”

IVO BRUM
Chief Financial and IR Officer



Integrity Program

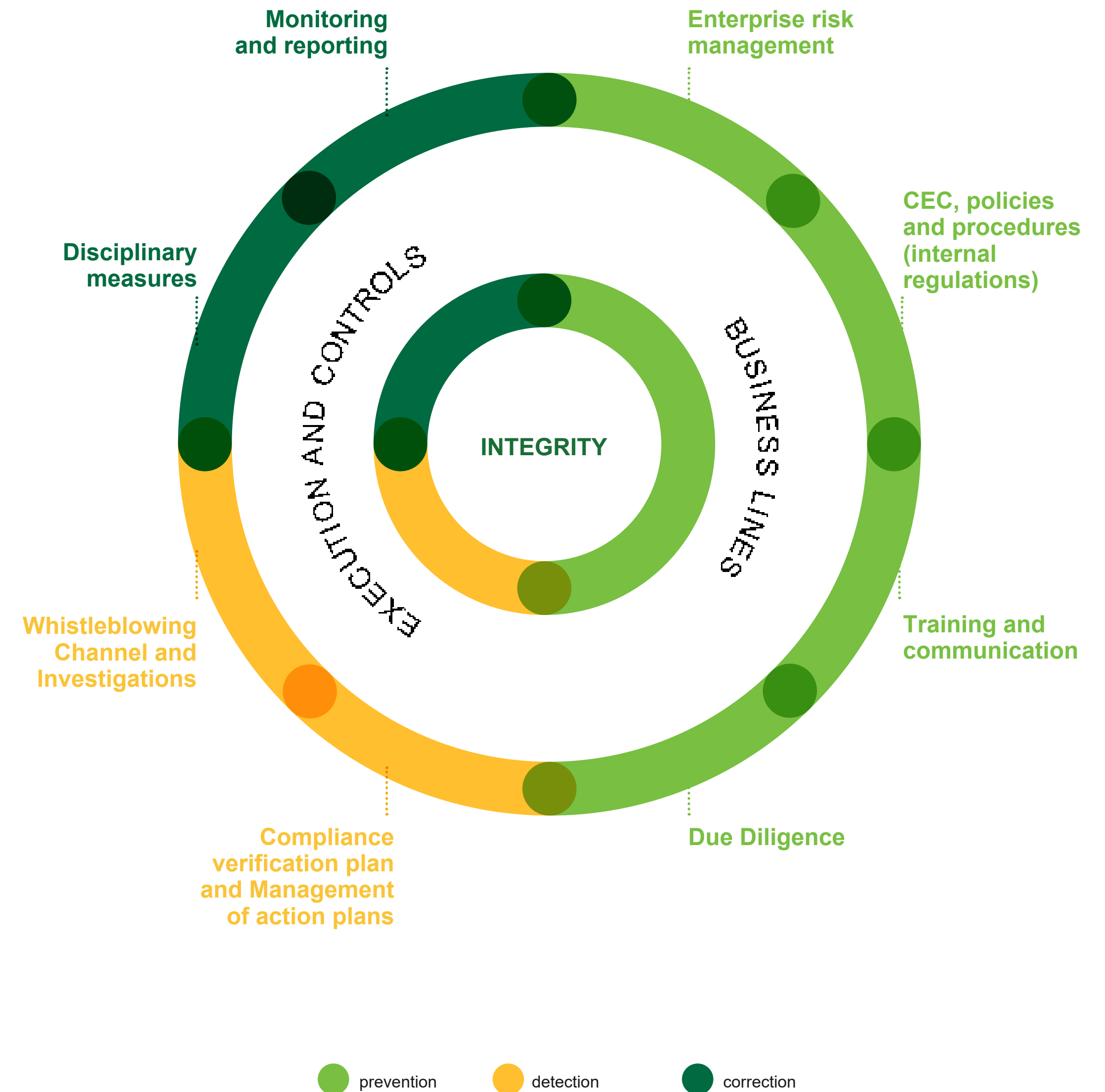
The Integrity Program is built on a set of essential measures to strengthen ethical conduct and prevent irregularities.

The Program **completed 6 years in 2024** and, since its launch, we have continuously worked on maintaining and improving our processes, focusing on our journey of continuous improvement.



INTEGRITY PROGRAM PREMISES:

- Commitment and support from senior management;
- Compliance with regulatory Requirements;
- Mitigating business risks;
- Dissemination of the culture of Internal Controls and Compliance;
- Inhibition of illegal acts;
- Reduction of financial losses;
- Prevention of reputational damage;
- Continuous monitoring.



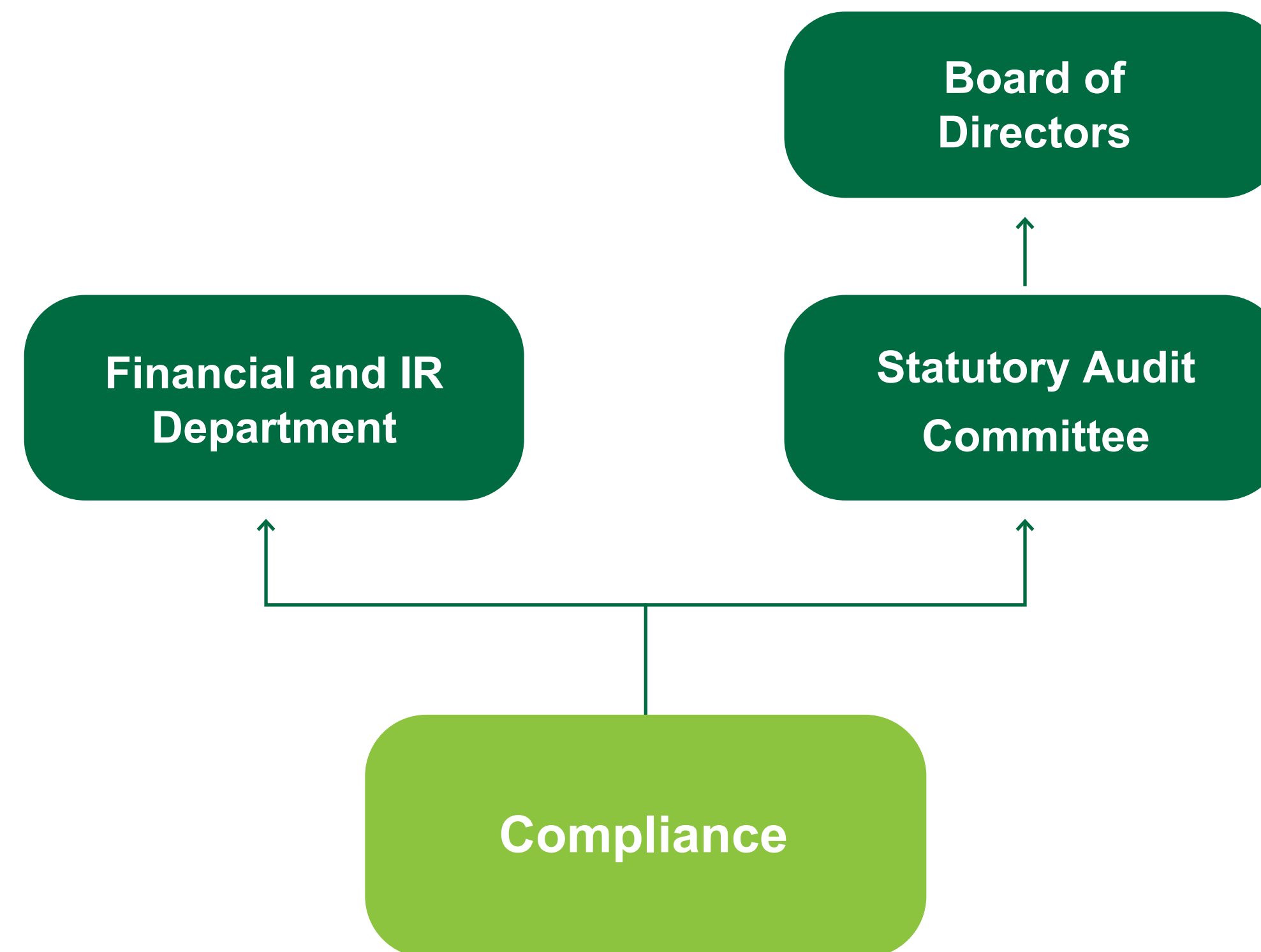
COMPLIANCE GOVERNANCE

The Compliance area, which is responsible for the Integrity Program, reports directly to the Board of Directors or through the Statutory Audit Committee.

Functionally, the department is linked to the **Financial and Investor Relations Board** and has an **exclusive team to conduct the topics on a daily basis**. Compliance acts in an independent manner involving specific **procedures and controls**, implementing measures aimed at reducing the Company's exposure to risks.



Photo: Headquarters





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What guides us

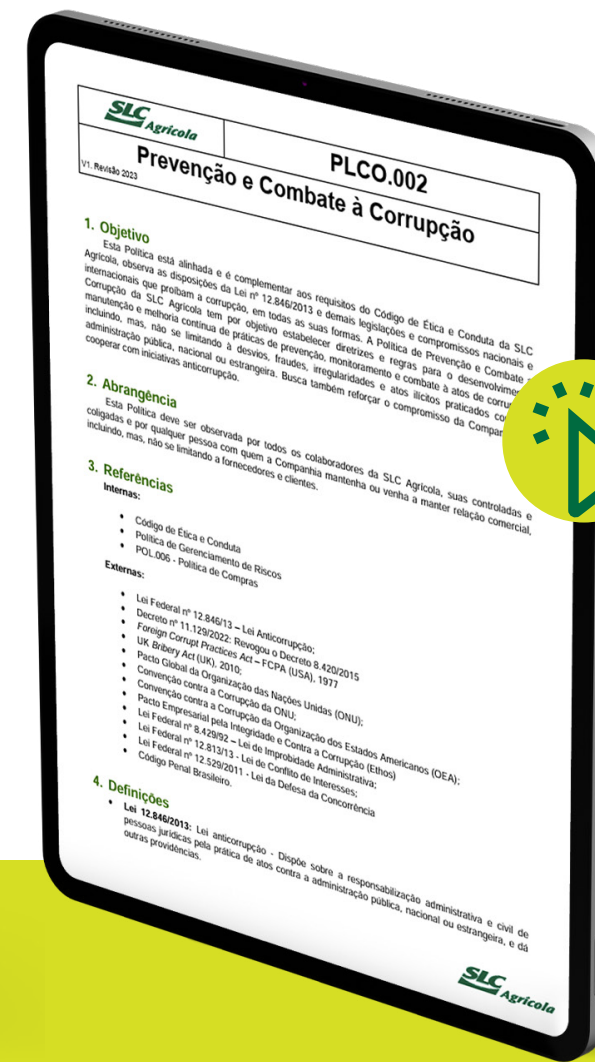
*The ethics and integrity present in our culture
are reflected in policies that serve as a guide
for conducting our processes.*



[Click here
to access](#)

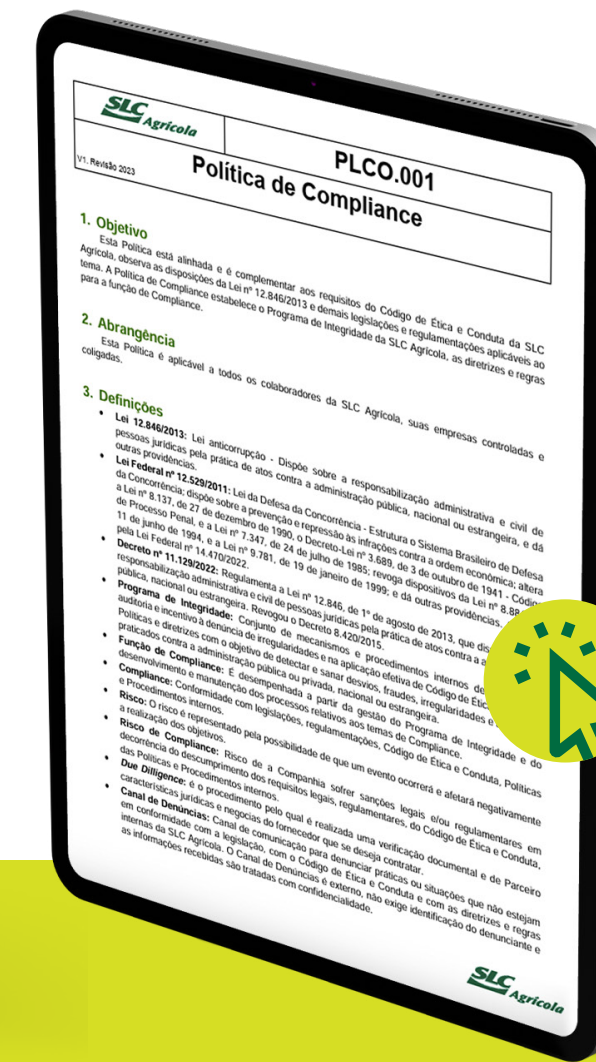
CODE OF ETHICS AND CONDUCT

The document, which expresses our core principles and defines the meaning of integrity, is available for consultation on the Integrity page of the company's institutional website.

[Click here
to access](#)

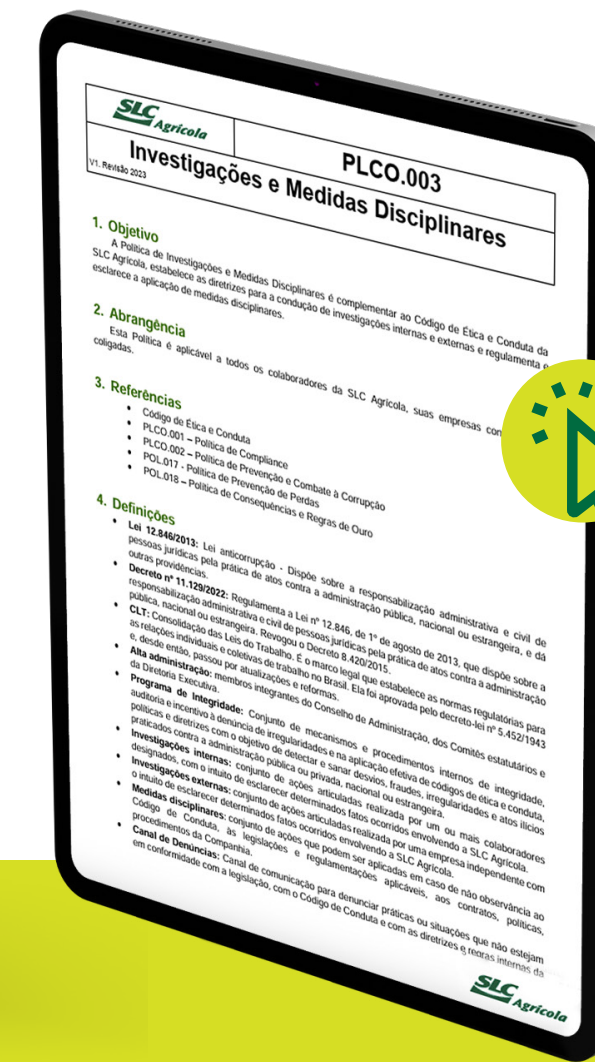
POLICY FOR PREVENTING AND COMBATING CORRUPTION

Policy that establishes guidelines and rules related to the prevention of **corruption**, reinforcing the commitment to cooperate with anti-corruption initiatives.

[Click here
to access](#)

COMPLIANCE POLICY

Policy that **establishes the Integrity Program**, guidelines and rules for the performance of the Compliance function.

[Click here
to access](#)

INVESTIGATIONS AND DISCIPLINARY MEASURES POLICY

Policy establishing guidelines for conducting internal and external **investigations**, with the application of disciplinary measures.

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Our Deliveries

Each action described and result delivered reflects our commitment to transparency, governance, and maintaining an ethical and sustainable environment



RISK MANAGEMENT

The Compliance risk matrix had its first version approved in 2018, with revisions in December 2021 and September 2023.

In 2024, with the incorporation of Internal Controls activities within the scope of the Compliance area, it began to look at the **Corporate Risk Matrix**, which, in its risk categories, also encompasses Compliance risks.

* Risk: the possibility that an event will occur and adversely affect the achievement of the Company's objectives.

Risk factor: isolated or combined situations that can trigger the materialization of a risk.

In the 2023
revision, were
identified
269
risk factors for
the 5 risks
evaluated.*

108 Operational

65 Compliance

47 Strategic

28 ESG

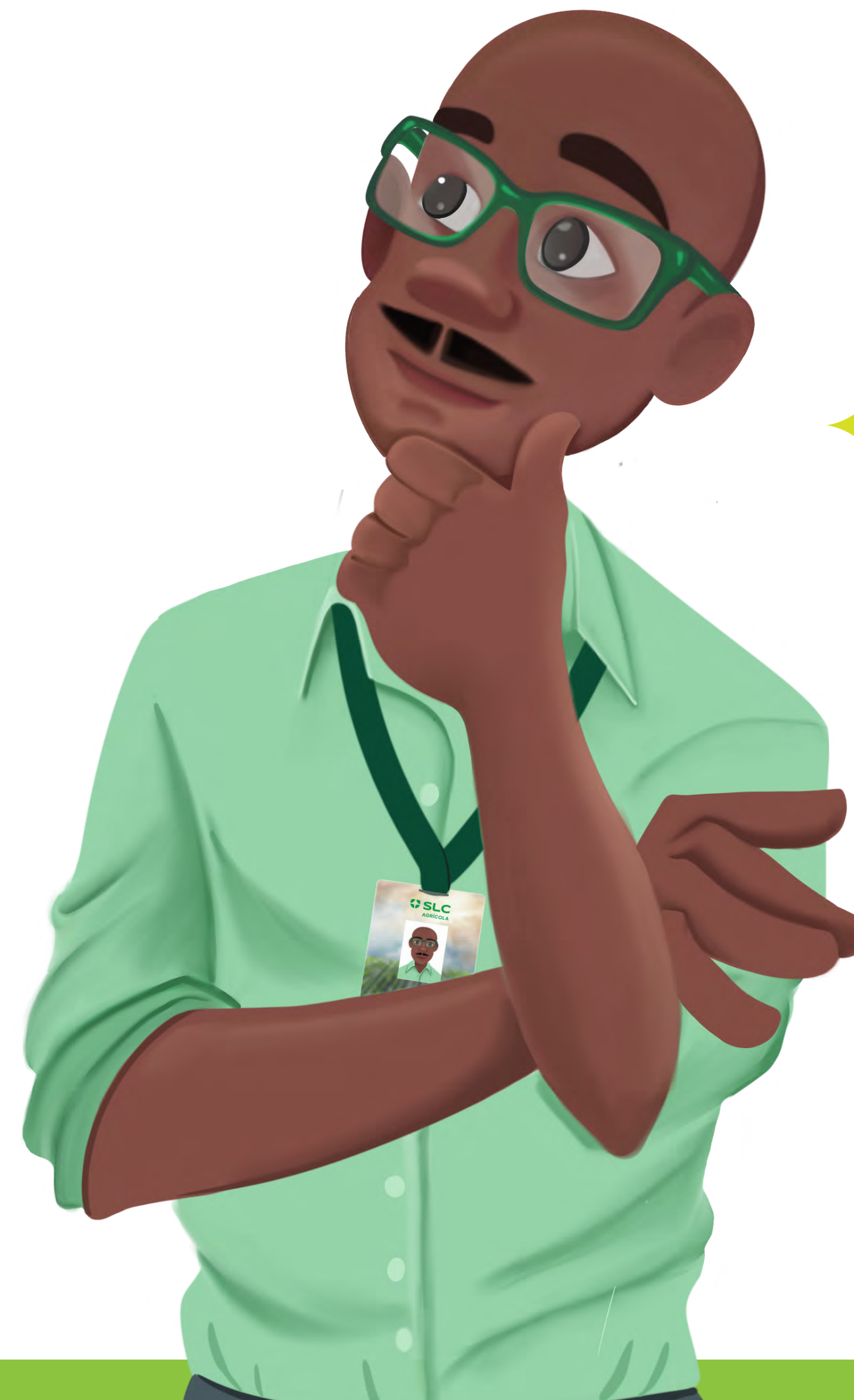
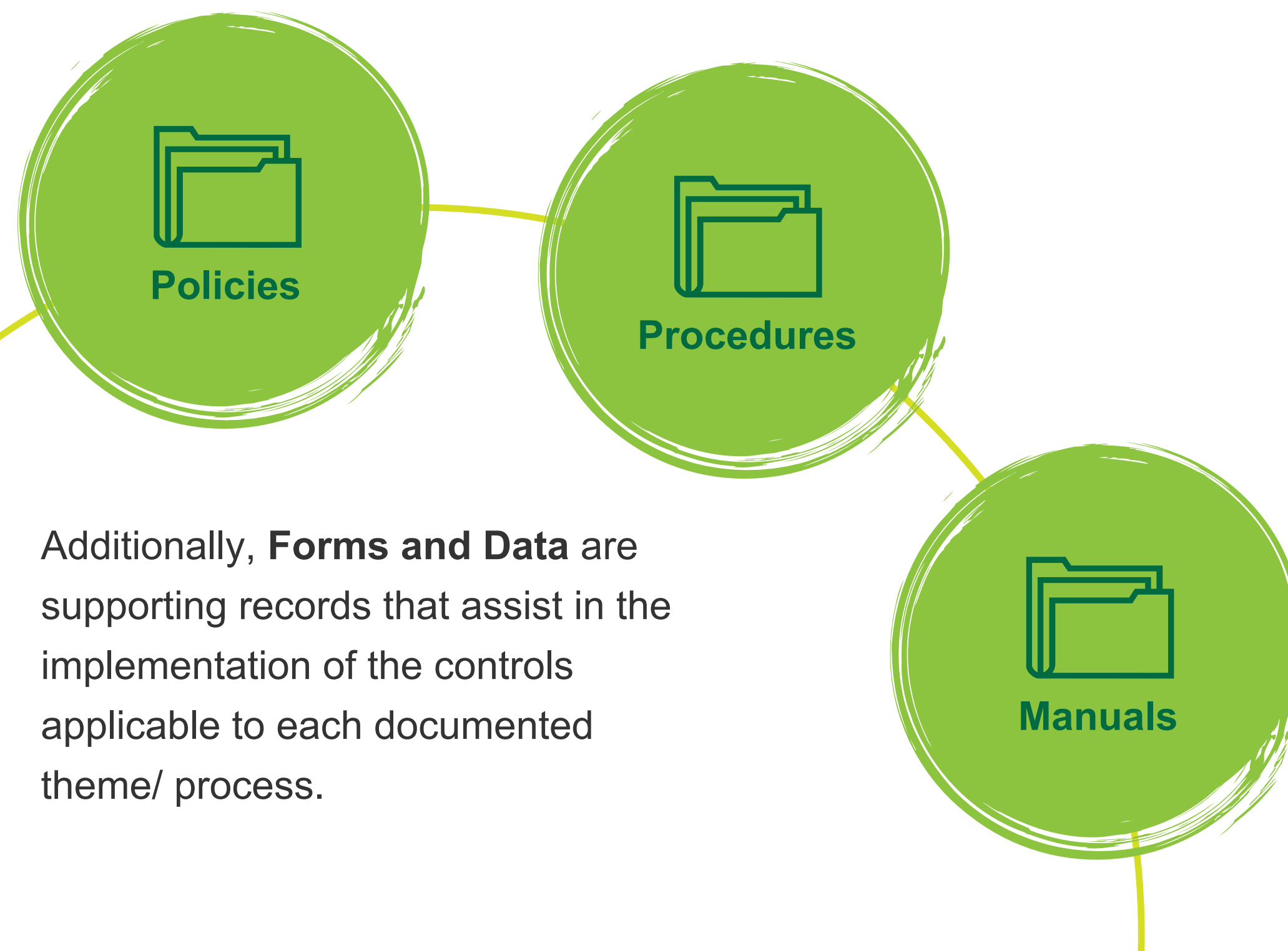
21 Financial

In 2024, we consolidated the analysis of the Risk Matrix, **associating each of the risk factors with the existing controls and, additionally, the action plan record for risks classified as “high”**. These records are carried out in a system, allowing the monitoring of treatment. We use SE Suite - SoftExpert software.

MANAGEMENT OF INTERNAL REGULATIONS

The company's **regulatory framework management** includes the provision of process, methodology and workflow tools for the creation, revision and possible cancellation of documents, maintaining standards and traceability."

The types of internal regulations monitored by the Compliance area include:



During 2024, from the total of

691

current documents
(policies, procedures,
operating manuals, data,
forms)

374 (54%)

were developed
or updated.

The tool used to manage these documents, following their versioning and validity, is the SE Suite.

COMPLIANCE REGULATIONS

The table below outlines the **Policies and Procedures** currently in effect that establish the strategic direction and govern the Compliance responsibility processes:



CODES

- Code of Ethics and Conduct
- Code of Ethics and Conduct for Third Parties



POLICIES

- Compliance
- Preventing and Combating Corruption
- Investigations and Disciplinary Measures
- Risk Management
- Donations, Sponsorships and Contributions
- Privacy and Personal Data Protection
- Personal Data Protection Committee
- Loss Prevention Committee
- Whistleblowing Channel



PROCEDURES

- Internal Controls
- Supplier Relations
- Conflict of Interest
- Soliciting or Paying for Facilitation
- Risk Management
- Money Laundering Prevention
- Mergers, Acquisitions, Corporate Restructuring
- Gifts, Presents and Hospitality
- Document Management
- Related Party Transactions:
Joint Ventures
- Incident Management - Personal Data
- Business Continuity Plan

All policies and procedures are available in the **SE Suite** tool, where employees can track versions and validity, responsible areas, in addition to updates, which occur every 2 years or whenever there is a need for adaptation.



Photo: Headquarters

FEATURED ROUTINES

The following Compliance procedures can be highlighted from among those that undergo the monitoring of routine activities:

CONFLICTS OF INTEREST

According to internal rules, which are included in the Conflict of Interest Procedure, **employees must perform a conflict of interest self analysis by filling out a form, available in Service Now.**

Its completion must reflect reality and must be repeated by the employee whenever there is any change in their responses or when completion is requested by the Compliance area. In 2024, the Compliance department requested that administrative employees complete the conflict of interest self-declaration form on a biennial basis.

1459

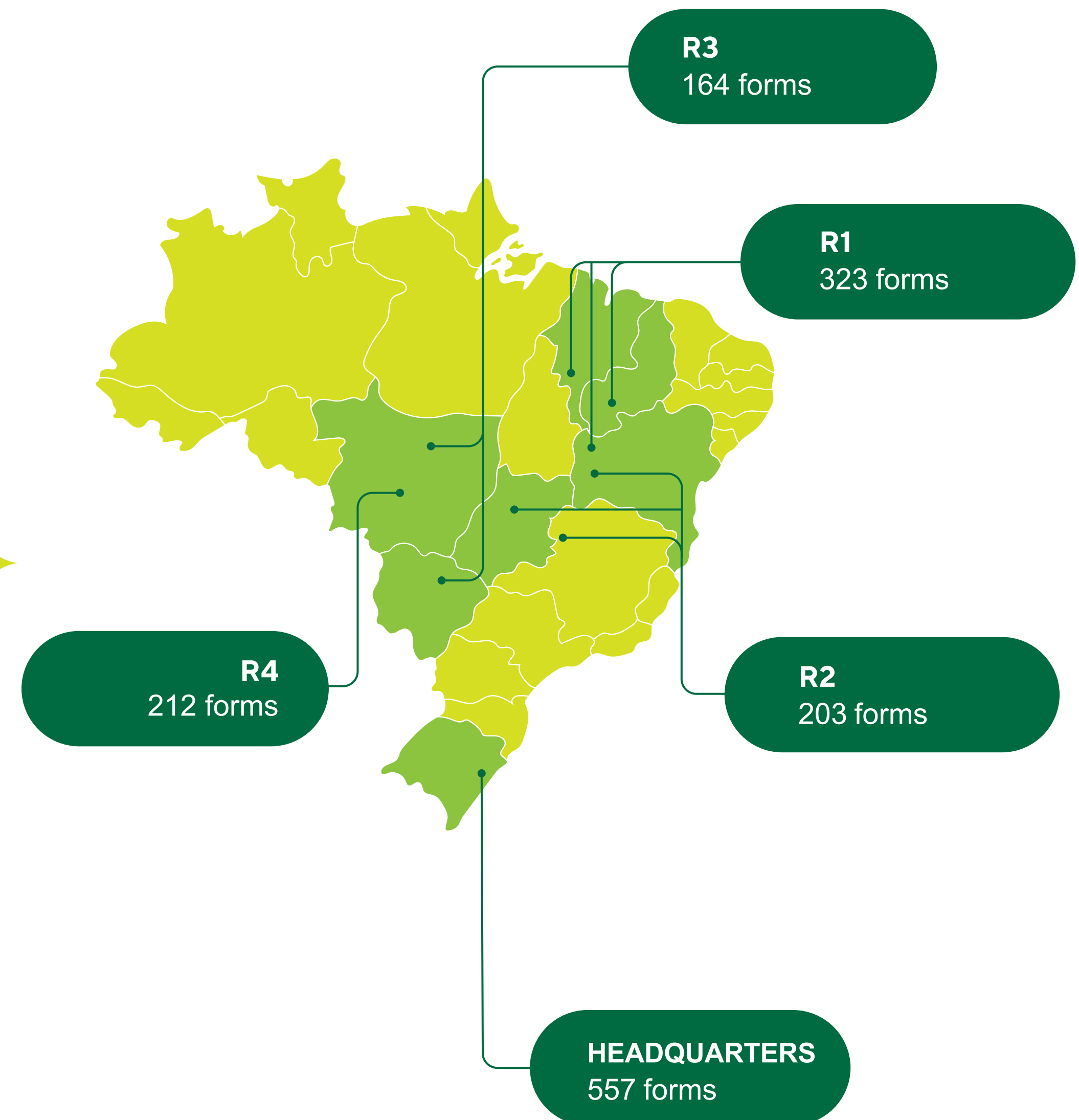
Forms were completed,
that is

73%

of the total eligible
employees carried out
the self-analysis
(1,998). Of these,

51

include reported
situations involving a
potential conflict of
interest, for which,
when applicable, it was
requested to complete
an action plan, which is
the responsibility of the
employee's
management and
accompanied by the
Compliance area.



The Compliance area is consulted to, together with Human Resources, **participate in the rehiring of former employees** by issuing its opinion on the process. During the year 2024, 9 evaluations were carried out.

Further, during the **registration of new employees**, situations of possible conflicts of interest are evaluated in a preventive manner.



RELATIONSHIP WITH THIRD PARTIES

Within the Due Diligence theme, this report contains information regarding the monitoring of third parties.

With regards to aspects of SLC Agrícola's reputation, approximately 3,000 suppliers were analyzed upon being registered in the portal. Of these,

151 (5%)

were rejected for being classified as very high risk.

In 2024, we updated our **Code of Ethics and Conduct for Third Parties** ([learn more here](#)), which is mandatory for all new suppliers.



Photo: Planalto Farm



Photo:
Planalto Farm

REGISTRATION OF QUESTIONS AND OPINIONS

In 2024, we implemented a **form for registering questions and requesting formal Compliance guidance**, so that we have a structured record with traceability and creation of a library of opinions, allowing the monitoring of the service time. **The possible categories include:** supplier/customer evaluation, conflict of interest, transactions with related parties, rehiring of employees, gifts, donations, contributions and sponsorships, among others.

During the
period

47

requests were
recorded and
all were met.

DONATIONS, SPONSORSHIPS AND CONTRIBUTIONS

In 2024, we updated the **Donations, Sponsorships and Contributions Policy**, structuring a guide on the subject and planning training for the eligible public. The form has been reviewed with the Human Resources and Communication areas, also counting on the support of the Instituto SLC.

In the period,
we received 14 records for
evaluation.

In the planning for 2025, we are planning **training and communication** on the subject, reinforcing the need to register all request for donations, contributions or sponsorships.

PROCESS MAPPING

The Compliance area supports other areas in mapping and designing their processes, with the objective of identifying applicable risks and controls.

Among the mapped processes, the following stand out: the **sanitation of materials and tropicalization of items and third-party management**, which were approved as strategic projects in 2025. It is also worth mentioning the **grain storage process and risks and controls involved**, from the product leaving the field until shipment.

The mapped processes are available for consultation in SE Suite.

During
2024, the
area supported

38

different
work fronts.



Photo: Pantanal Farm

INTERNAL AND EXTERNAL AUDIT

In the context of the internal audit

the weaknesses identified are presented to the responsible managers at the headquarters and at the farms.

At this stage, contestations may be submitted, as long as they are properly substantiated and supported. After the alignments, the audit delivers the report/ results to Management and the Statutory Audit Committee. Weaknesses are recorded in the management system (SE Suite) for continuous monitoring. Based on the recording of weaknesses, the Compliance area provides guidance to those responsible, offering support for developing action plans and including records in the system. Throughout the period, the involved areas execute the necessary improvements and/or corrective actions, recording evidence and results in SE Suite. Internal audit monitors progress and verifies the effectiveness of implemented actions.

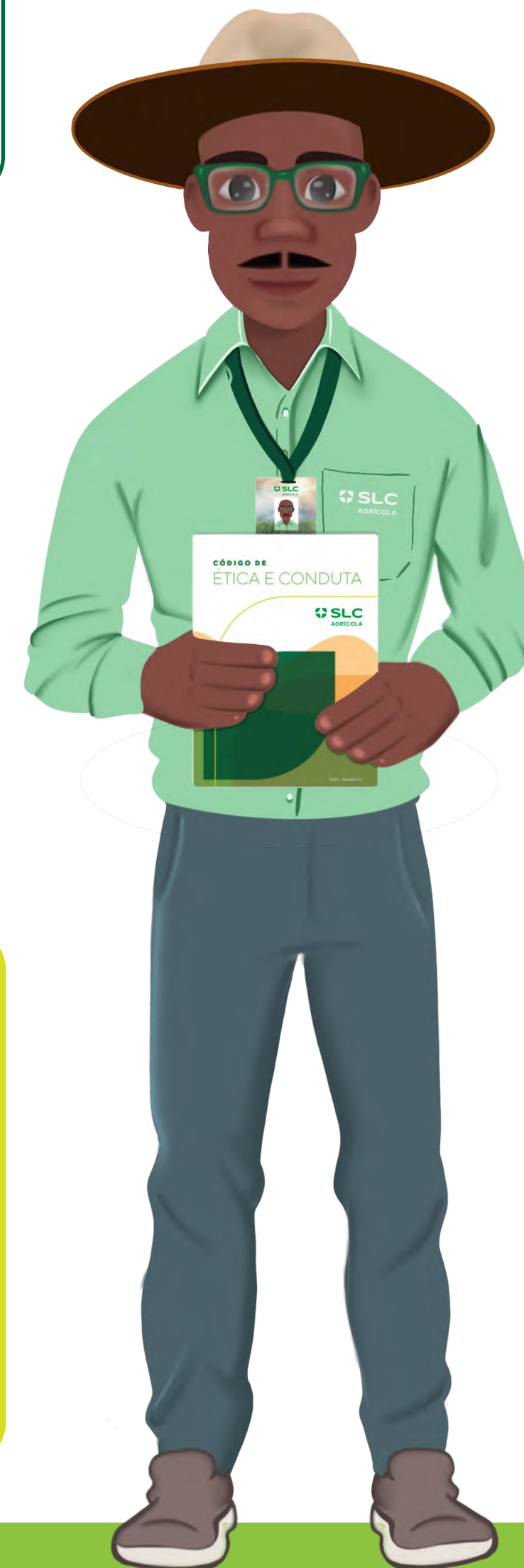
In 2024, **9 internal audit reports** were issued, totaling **71 non-conformities identified**. The Compliance area held meetings with those responsible for the action plans in each of the areas involved to support the identification and registration of the actions to be carried out. The scope of work covered the processes of harvesting, processing, quality and storage of soybean, corn and cotton crops.

Within the scope of external audit

the financial statements audit is considered.

In this scope, the Compliance area supports Company Management in recording comments and actions related to possible deficiencies highlighted in the Internal Controls Letter. After the letter's publication, it works on recording and monitoring the implementation of action plans and tool support.

In 2024, **17 action plans** resulting from external audit recommendations were monitored.



TRAINING AND COMMUNICATION

The training actions include the training conducted throughout the year 2024. These trainings take place in various formats: in-person, online through Microsoft Teams or Zoom platforms, or directly at the units. Furthermore, they are available in e-learning format on the Success Factors platform, the Company's e-learning system.

50 in-person training classes were carried out, totaling 50 hours of training throughout the year.

Throughout 2024, 13 Farms were visited. During these visits, aspects of the Integrity Program and the Code of Ethics and Conduct were addressed.

UNTIL 12/31/2024:

4,685

employees have completed the training of the "Code of Ethics and Conduct", which corresponds to 96% of total employees those eligible trained.

4,725

employees completed the "Day-to-day with Ethics" training, which corresponds to 93% of total employees.

2,497

employees have completed the training in the "General Personal Data Protection Law – LGPD", the which corresponds to 95% of trained eligible employees.

150

employees completed the training "Compliance in the Relationship with Suppliers", which corresponds to 99% of trained eligible employees.

As a general indicator, 95% of eligible employees have completed the set of Compliance e-learning trainings.

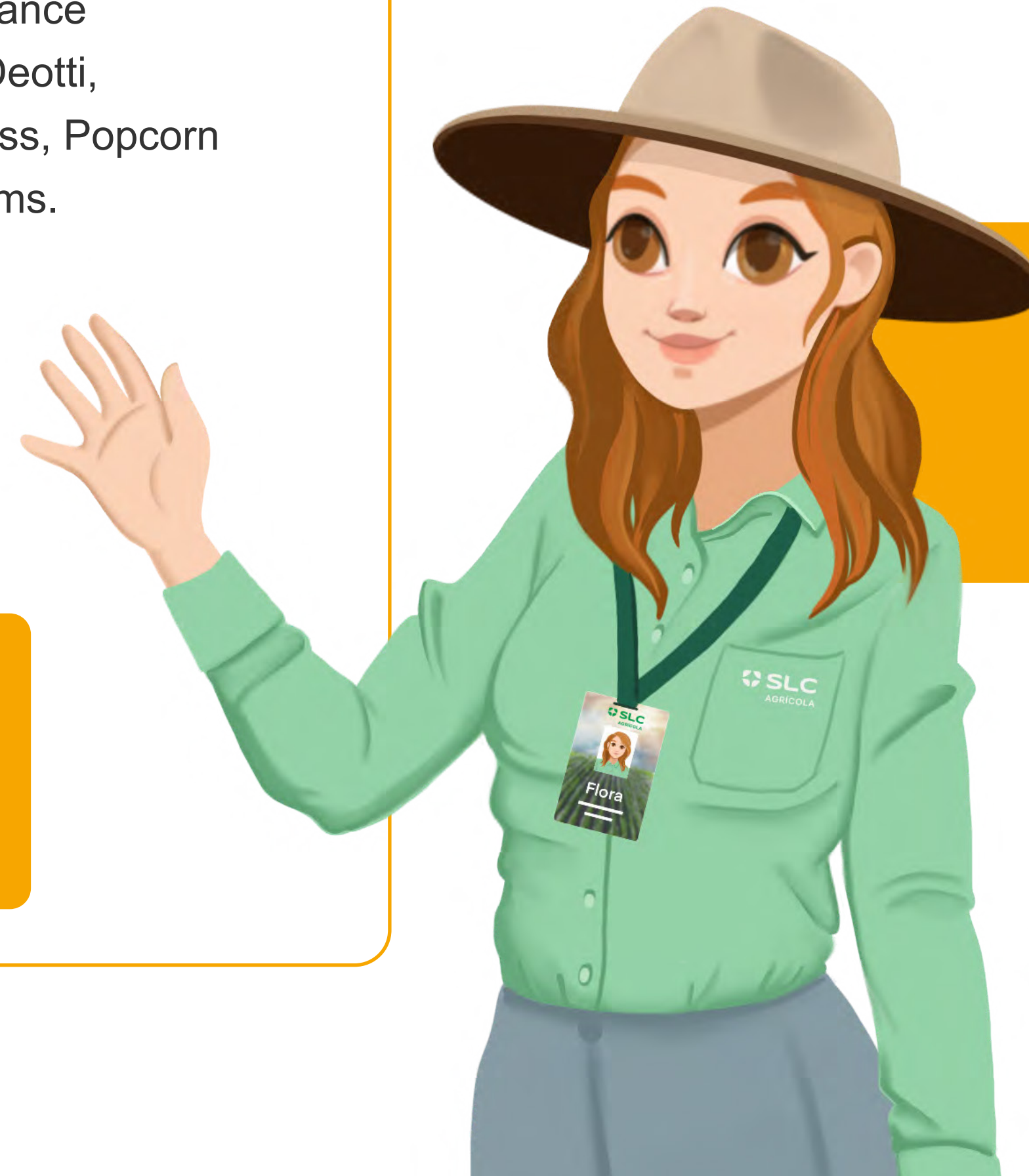
OTHER HIGHLIGHTS IN TRAINING AND COMMUNICATION



The **2nd INTEGRITY WEEK**, was held, with activities such as the lecture Compliance Simplified - José Deotti, Integrity Mega Class, Popcorn Cinema on the farms.

Integrity Game, launched in an app.

Employee participation in the “Me on TV” and “I Went” campaigns.



Talk on **Corruption? I'm Out!**, transmitted to all employees, with the complement of internal and external actions related to the theme.

Participation of the **Integrity Cultivators group** in **periodic schedules** with the Compliance team to reinforce local actions related to the Integrity Program.

38 communication actions, with different topics addressed, which reached 4,349 employees.



DUE DILIGENCE

The monitoring of third parties, within the scope of Compliance, is carried out in the Third Party Risk Management tool.

Consultations are carried out in different public bases, and each item evaluated has a weight for risk classification. **Based on the inclusion of the CNPJ or CPF of the third party in the tool, the score is calculated and the risk level is indicated according to the number of alerts generated.** This verification is part of the approval process of the company's suppliers.

In the year 2024, suppliers were evaluated when registering on the supplier portal. The due diligence tool brings together the combination of a robust risk model, automation and artificial intelligence, with maximum productivity in decision-making, management and monitoring.

Throughout the period:

3,000

suppliers were analyzed at the time of registration on the portal.

151

suppliers rejected due to being classified as high risk.

Among the national and international sources of risk, the following stand out: **courts and proceedings, Court of Accounts, Ministry of Transparency, PEP lists, candidacies, electoral donations, Federal Revenue, collections and protests, IBAMA, CVM, OFAC, Interpol, international sanctions lists, negative national and international media.**

Photo: Headquarters



LIVESTOCK CERTIFICATION

✓ **328** cattle producers and properties were approved

! **13** producers approved with restrictions

✗ **90** not approved

The main factors that lead to non-approval of the producer or property include: illegal deforestation; IBAMA embargo on the property under analysis or on another property of the same producer; inconsistencies in the APF or CAR and existence of infringement notice, among others.

The areas involved in the livestock approval process are:

Livestock

New Business

Sustainability

Compliance

As a way to maintain a single process entry at the beginning of approval flows for different supply categories, the Compliance area participated in an **innovation project to migrate the management of the Livestock approval flow to the CSC area** (Shared Services Center).

Throughout 2024, all purchases were made from producers approved or approved with reservations. No purchases from non-approved producers were identified.



Photo: Pantanal Farm

WHISTLEBLOWING CHANNEL

Main movements registered in the Whistleblowing Channel throughout 2024.

70% increase compared to 2023 (total of 224 reports).

Of these, **376** were registered as a **complaint**, **2** as a **suggestion** and **2** as a **doubt**.

Five reports were made to the Statutory Audit Committee (CAE).

380
reports in the
Secure Contact
tool

After analysis by
the Loss Prevention
Committee and
investigations:

21% were classified as
unfounded;

21% were classified as
partially valid;

17% were classified
as other;

16% were classified
as critical;

13% as insufficient information to start
an investigation;

12% were classified
as valid.

The CAE was constituted in May 2022, as approved under its Internal Regulations during a meeting of the Board of Directors held on May 11, 2022.



INVESTIGATIONS AND DISCIPLINARY MEASURES

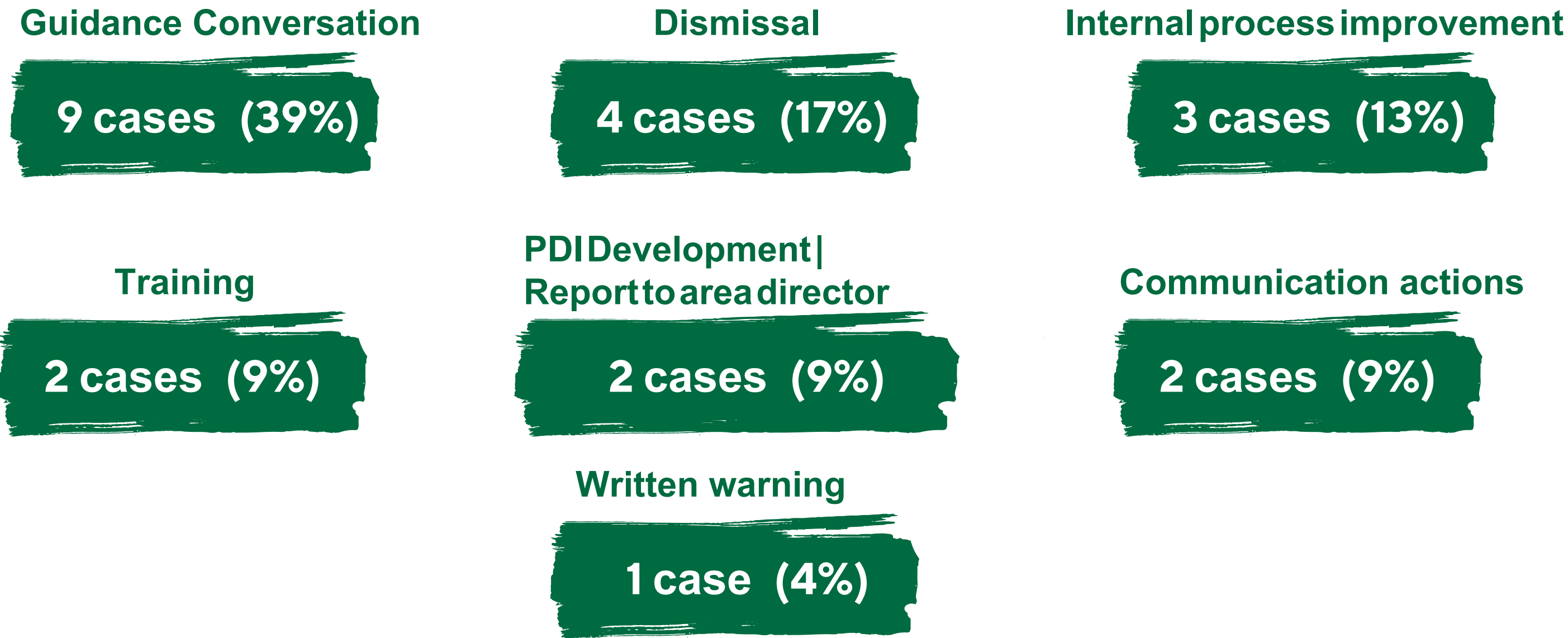
Following its premises, in 2024, the Compliance area conducted:



Seven of these investigations originated from the Whistleblowing channel. The others were received by email, WhatsApp, audit report or in-person report.

As a result of the investigations, **23** disciplinary measures were recommended.

The origin of the reports that demanded the investigations, as well as a brief summary, conclusion and applicable disciplinary measures, can be checked below.



It is important to note that the Compliance area does not apply disciplinary measures, it only recommends that the employee's immediate manager proceed with the record with the Human Resources area."



4

Other Initiatives

In partnership with the Sustainability area, the Compliance area monitored and interacted with ESG rating agencies throughout 2024.



ESG RATING AGENCIES

In partnership with the Sustainability area, the Compliance area maintained monitoring and interaction with ESG rating agencies throughout 2024. They are independent evaluation agencies, which have the **role of evaluating, based on pre-established requirements in their methodologies, the ESG (environmental, social and governance) aspects of publicly traded companies.** These valuations are consumed especially by investors, whether they are funds, assets or individuals.

The ratings monitored throughout 2024 were **Sustainalytics ESG Risk Rating**, **MSCI ESG Rating Report** and **Standard & Poors (S&P) ESG Risk Ratings.**

In October, a Sustainalytics team visited Pamplona Farm to deepen their knowledge about the company's practices.



Photo: Pamplona Farm

BUSINESS PACT FOR INTEGRITY AND AGAINST CORRUPTION

In May 2021, SLC Agrícola joined the Business Pact for Integrity and Against Corruption, which aims to promote a more integral and ethical market and eradicate bribery and corruption.

By becoming signatories to the pact, companies assume the **commitment to disclose the Brazilian anti-corruption legislation to its employees and stakeholders, so that it is fully complied with.**



Photo: Headquarters

INSTITUTO ETHOS | INTEGRITY WG

As an associate of the Instituto Ethos, the company participates in the Integrity WG, a collective action that provides the **exchange of experiences between companies to discuss the topic of Integrity.** Among its functions, the WG assists in the implementation of policies to promote integrity and combating corruption, related to the Business Pact. The Group holds monthly meetings with two approaches: business practices and public policies.

Throughout 2024, our Compliance area monitored 4 meetings held by the Integrity WG.

Photo: Planalto Farm

GLOBAL COMPACT | ANTI-CORRUPTION ACTION PLATFORM

We have been signatories of the Global Compact since 2015 and are part of the Food and Agriculture Working Group of the Brazilian Network of the United Nations (UN) Global Compact, focused on discussions and proposals that contribute to ending hunger, among other fronts. In 2024, after changes in the rules for associated companies and permission to participate in more than one action platform, we joined the Action Platform Against Corruption, which is a space for **developing projects, promoting constructive dialogues and exchanging experiences, mobilizing participating people and companies about understanding risks and opportunities in fighting corruption, building a peaceful and sustainable society.** Starting in 2025, we will monitor agendas and key initiatives.



COMPLIANCE
TEAM



