VITERRA THE AGRICULTURE NETWORK

Sustainable sourcing implementation plan

Soy | South America

Updated December 2024

COP27 commitment

Viterra connects producers with end use customers. We recognise the need for the sustainable supply of agricultural products for the increasing food, feed and renewable fuel demands of a growing global population.

We support the sustainable increase of soy production in South America.

In collaboration with other agri-commodity businesses we have committed to achieve deforestation and conversion free soy supply chains in South America by the end of 2025.

We will achieve this through developing and implementing technology based traceability monitoring to prevent product at risk of deforestation entering our supply chains. We will also be conducting third party verification.

We will continue to increase the transparency of our performance towards our final 2025 objectives through annual progress reporting.

This commitment forms part of our decarbonisation roadmap and responsibilities related to climate action.

Geography

This implementation plan applies to all soy and its derivatives originated in South America and sourced and supplied through Viterra.

Business operations

Viterra sources soybeans from Brazil, Argentina, Paraguay, Uruguay and Bolivia, supplying soybeans and soy derivatives throughout the world. Viterra operates supply chains predominantly within Brazil and Argentina with soy crush plants in both countries. As a significant participant in South American soy value chains Viterra is well positioned to influence positive change with respect to deforestation and conversion of natural ecosystems in high risk and low risk soy sourcing areas.

Supply arrangement

This commitment applies to all soy sourced directly and indirectly along with all soy sourced through controlled joint ventures. Non-controlled joint ventures are expected to develop similar actions.

Cut-off dates

The latest cut-off date which applies to this commitment is 1 January 2025, except where any other regulation or commitment applies, including:

- World Business Council for Sustainable Development – Soft Commodities Forum commitment
- Amazon Soy Moratorium cut-off date of 2008
- European Union Renewable Energy Directive biofuels cut-off date of 2008.

Risk statement

We have geospatial monitoring capabilities for traceability across all high deforestation-risk biomes, including Brazil's Cerrado and Amazon, and the Gran Chaco regions of Argentina and Paraguay.

Viterra's sourcing from these biomes accounted for ~40% of soy sourced from South America in 2024.

Time bound implementation plan

Element	Actions	Responsibilities	Targets	Time bound
Governance	1. Update and republish soy sustainability policy to align with current commitments 2. Introduce supplier code of conduct 3. Comply with all relevant forest protection laws in all soy origins 4. Conduct independent verification of annual reported traceable, deforestation and conversion free volumes	1. Global sustainability committee 2. Global sustainability committee 3. Regional management teams 4. Global sustainability team	1. Policy published 2. Code published 3. Zero breaches 4. Annual verification report published	1. Complete 2. Complete 3. Ongoing 4. 2023 and ongoing
Land Use Change emission reduction	1. Commit to setting emissions reduction targets including LUC based on science, in line with a 1.5°C pathway 2. Measure and publicly disclose Scope 3 emissions 3. Establish mid-term Scope 3 emissions reduction targets including specific LUC component 4. Annual emissions disclosure and progress reporting	1. Global sustainability committee 2. Global sustainability team 3. Global sustainability committee 4. Global sustainability team	1. Commitment established via endorsement of COP27 roadmap 2. Scope 3 emissions baseline established in accordance with Greenhouse gas Protocol 3. Publish third party validated LUC emissions reduction target 4. Publish emissions and reduction progress reporting in annual reporting suite	1. Complete 2. Complete 3. Scope 3 emissions measured, including land use change component. Target disclosure on hold pending Bunge merger. 4. As per 3. above
Supply chain mapping and traceability	1. Establish geospatial capability to monitor deforestation to a minimum area of 25 hectares for identified high risk biomes (including Amazon, Cerrado and Gran Chaco) 2. Establish geospatial capability to monitor conversion to a minimum area of 25 hectares for high risk biomes (including Amazon, Cerrado and Gran Chaco) 3. Extend geospatial capability to any biomes classified as high risk after the initial publication of this plan, or to meet any customer or regulatory obligations 4. Extend traceability monitoring for non-high risk biomes to municipality	1. Regional management teams 2. Regional management teams 3. Regional management teams 4. Regional management teams	1. 100% geospatial traceability to plot 2. 100% geospatial traceability to plot 3. 100% geospatial traceability to plot 4. 100% traceability to municipality	1. December 2025 2. December 2025 3. December 2025 if necessary 4. December 2025
Deforestation monitoring and response	1. Source soy products verified as deforestation and conversion free based on traceability monitoring 2. Develop a non-compliance and remediation process for any identified deforestation linked product including a public grievance mechanism	1. Regional management teams 2. Global sustainability committee	1. 100% of soy sourced in South America is deforestation and conversion free 2. Non-compliance process and grievance mechanism in place	1. January 2026 2. December 2025
Verification and transparency	1. Report annual progress of soy action plan, performance metrics and outcomes of independent verification activities	1. Global sustainability committee	1. Global sustainability report published annually with necessary content	1. 2024 and ongoing