

VITTIA
GRUPO

Sustainability
Report / 2020





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About the report

GRI 102-45, 102-48, 102-50, 102-51, 102-52, 102-53, 102-54 and 102-56

This is our sixth consecutive annual Sustainability Report prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core option and the International <IR> Framework issued by the International Integrated Reporting Council (IIRC).

This report is for the period January 1 to December 31, 2020, describing the economic, social and environmental performance of the Vittia Group—including our parent company and subsidiaries Biojoia, Samaritá, Granorte and Biovalens.

The Sustainability Committee, which reports directly to the Board of Directors, outlined expectations on the contents of the report.

Financial information has been prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International

Accounting Standards Board (IASB), Brazilian generally accepted accounting principles (BR GAAP) and the standards issued by the Brazilian Securities Commission (CVM). The report has applied all IASB standards, amendments and interpretations applicable to financial statements for financial years ended as from December 31, 2020. Financial information has been assured by independent auditors KPMG, and non-financial information has been validated through internal procedures.

For a more dynamic and user-friendly reader experience, this report has an interactive menu at the bottom of each page.

Any questions suggestions or requests for further information can be addressed to sustentabilidade@vittia.com.br.

Note - Subsequent events

GRI 102-5

In August 2020 we acquired **Vitória Fertilizantes**, a producer of organomineral fertilizers generated from organic waste. In December we acquired **JB Biotecnologia**, a producer of macrobiological crop protection solutions, expanding our presence in the biological crop protection market and marking our entry into the macrobiological segment. Because these acquisitions were made during the reporting period, both operations are mentioned in parts of the report. However, given that these operations were only taken over in 2021, they are not included in the consolidated data, including the financial information.

Our material topics

GRI 102-40, 102-42, 102-43, 102-44, 102-46, 102-47 and 102-49

We developed our materiality matrix in 2016 based on a stakeholder survey that took into account the guidelines issued by the GRI, our business activities and our strategy.

The survey was conducted via an online questionnaire covering 21 different topics in three categories: Economic/Products, Environment and Social. Survey respondents—which included shareholders, industrial customers, resale customers, manufacturing customers and internal stakeholders—were invited to rate each topic on a materiality scale of 1 to 7.

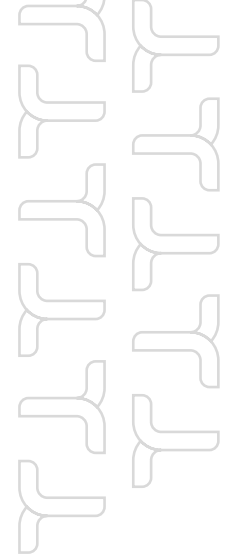
Respondents were selected through an assessment of impacts in terms of activities, products, services, expectations, interests and capabilities.

The topics in the Materiality Matrix were then mapped to the relevant GRI disclosures. For the next reporting period we plan to review our Materiality Matrix to inform our report for 2021.

MATERIAL TOPICS



Hover your cursor over each material topic to view related content





Message from the CEO

GRI-102-14

“Today, as one of Brazil’s leading biotech and agri-tech companies, with market leadership in several segments, we can confidently see a promising future ahead.”

I have always believed that a company needs to constantly seek improvement, as no matter how positive our results, achievements and progress, we must always strive to do more and better. This means having that restless mindset that drives us to find better ways to do things, even when we already seem to be getting things right. It means asking questions that lead us to new and better answers. It means looking to the future to achieve sustainable development continuously and incrementally. It is this mindset that has led us through these nearly 50 years of successful operation.

And it is through this approach that we recently developed, built and commissioned our brand-new biologicals plant. Designed

with innovative, state-of-the-art technology fully developed in-house by our team of talents, the new plant is the largest of its kind in Latin America and has brought us to a new level in terms of production capabilities and efficiency, in one of the most promising segments in our industry.

Building on our successful track record of strategic acquisitions, we continued to grow in the year with two important new additions: Vitória Agro, a producer of organomineral fertilizers generated from organic waste; and JB Biotecnologia, a producer of macrobiological pesticide products—expanding our presence in the biological crop protection market and marking our entry into the macrobiological segment.



These three milestones in 2020 illustrate our vision for sustainability—they will make a significant contribution to creating an agricultural industry that's more efficient, productive, profitable and less environmentally impactful, as well as supporting greater food safety. Vitória Agro will also help to drive a circular economy, as detailed further in the following pages.

To us, sustainability is more than just a practice or value. It is a core part of our business. It is at the heart of our products, our investments in innovation and technology, our management and financial practices, and our relationships. To us, sustainability is all encompassing. It is everything!

Our recent receipt of the *Mais Integridade* seal of approval from the Brazilian Ministry of Agriculture and Food Supply (MAPA) is, to me, an important and rewarding recognition of the way we operate to the highest standards of ethics and sustainability. Out of approximately 500 companies, only five in our segment have received this certification, and we are proud to be one of them! This recognition also confirms that we are on the right path and provides an added incentive for our teams to continue making progress each day, as we know we still have (and always will have) lots of opportunity for improvement.

With our proven record of tirelessly striving for excellence, underpinned by our experience, history and strategic vision, and with sustainable development as our compass, we delivered excep-

tionally strong financial performance in 2020: net income was R\$ 85.9 million, up 48% on the previous year, with net margin improving by approximately 20% and gross margin by 2 percentage points. And we achieved this amid the enormous challenges that the novel coronavirus pandemic has created for all of us.

As I always say, results are our greatest form of recognition. But in arriving where we have so far and where we want to go, we rely on one thing above all: our talents. We can have the best machinery and equipment available, but nothing can be achieved without intellectual capital. The innovation we have implemented and the progress we have made have only been possible because we have clearly understood the importance of people. In 2020 our efforts were focused primarily on protecting people's health and life during the pandemic, through managerial and operational measures aimed at preventing virus spread.

Today, as one of Brazil's leading biotech and agritech companies, with market leadership in several segments, we confidently see a promising future ahead both in terms of commercial, financial and operational performance and in terms of our relations with stakeholders, all of which have been enhanced by a quantum leap in corporate governance as part of our recent listing on the Brazilian stock exchange (B3) and registration with the Brazilian Securities Commission (CVM), a process we are now steadily working to consolidate.

On the following pages, we invite you to learn about our key activities, accomplishments and challenges in 2020. Besides offering an account of the previous year's activities, this report also describes our outlook as we approach our 50th anniversary—nearly half a century of history as a company that we are pleased to be able to share with our stakeholders, to whom we also extend our thanks.

Wilson Romanini
CEO

VITTIA
GRUPO

Year 2020 and COVID-19

Since early 2020 the world has faced an unprecedented crisis as a result of the COVID-19 pandemic. Government and private-sector entities were required to take drastic measures which, combined with the potential impacts from the pandemic, created increased uncertainties for economic agents. We responded promptly to protect the health of our employees while keeping our operations running safely to meet demand for food and other commodities.

Within the first fortnight of March 2020, we created a crisis committee of executives and members of the Board of Directors to plan, implement and manage our response. The committee met on a daily basis to monitor risks and mitigation actions, and to consult with specialists and legal advisors.

Following recommendations issued by Brazilian and international authorities, one of the first decisions we took was to establish prevention protocols to reduce the risk of infection at all our sites. In order to protect the health and lives of our employees, all people in the at-risk group were placed on leave, and employees who could work from home were assigned to telecommute.

To protect the safety of those continuing to work on site, we implemented measures across three basic fronts: procedures, structure and awareness. On the first front, we established protocols for working on site including temperature screening, limiting occupancy in each environment, mandatory mask wearing, and canceling all scheduled travel, customer visits and attendance at several events. Currently, attendance at events remains suspended, and travel and customer visits are selectively permitted within a new, best-practice protocol.

On the second front, we installed alcohol gel dispensers to improve hand hygiene, and acrylic partitions at reception desks to prevent close contact, as well as issuing masks to all employees.

On the awareness front, we maintained close, direct communications with employees. More than 60 notices were issued with information about COVID-19, and employees received training on implementing safety measures both on and off the job, and were instructed to notify their direct supervisors and the on-site clinic via a 24/7 hotline if they suspect they may have been infected. Employees suspected of having COVID-19 were re-



9,000 liters of alcohol gel donated to 40 charities



R\$ 187,000 in cash donations



ferred to the occupational health department for daily monitoring for flu symptoms, and received advice by email and via WhatsApp messages. We are pleased to report there were no fatal cases of COVID-19 in the year.

We successfully kept our operations running safely and with minimal disruption. Our new biological pesticide plant started operation behind schedule after we downscaled the works, which would have involved large numbers of people commuting from different locations and could directly affect the safety of our employees and contractors. But even with fewer people at the worksite, we successfully completed commissioning and started operation in September 2020.

Thanks to a well implemented action plan, which included alternative sources of supply in Brazil and overseas for materials being imported from countries affected either by the pandemic, such as China, or by foreign exchange rates, we guaranteed there were no disruptions in our supply chain or industrial operations. This, combined with favorable agriculture market conditions, ensured our operations were not significantly impacted by the pandemic.

In finances, we obtained credit facilities to provide working capital until we were able to collect receivables during the harvest season, and we took cost-cutting measures that included canceling events and in-person training, and postponing CAPEX expenditure on new projects and equipment that would not affect employee safety.

Our COVID-19 response also extended to our communities. We produced alcohol gel for distribution to charities. In all, we donated 9,000 liters to 40 charities and provided a total of R\$ 187,000 in cash donations to purchase ventilators, masks and grocery kits for hospitals and nursing homes in São Paulo (in the municipalities of Arthur Nogueira, Ituverava, São Joaquim da Barra, Sorana, Guará, Barretos, Ipuã, Morro Agudo, Orlandia, Ribeirão Preto, Uberaba and Américo Brasileiro) and Minas Gerais (Itapeperica).

We have continued to actively monitor pandemic developments and their effects on the business, and to implement preventive measures.

About the Vittia Group

GRI-102-2, 102-7, GRI-103-2 and 103-3- strategy



Vittia Fertilizantes e Biológicos S.A. is a Brazilian biotechnology and agricultural inputs company founded in 1971. Through research, technology and development, we have evolved into an industry-leading biotechnology platform delivering sustainable solutions for Brazilian agribusiness.

A closely held corporation based in São Joaquim da Barra, southeastern Brazil, the Vittia Group is comprised of subsidiaries Biosoja, Samaritá, Granorte and Biovalens, and is primarily engaged in the production of compost and fertilizers, biological crop protection products and other chemical products. In 2020 we acquired Vitória Fertilizantes and JB Biotecnologia, taking over their operations in 2021. Our special fertilizers and biological crop protection products meet the full range of crop protec-

tion and plant nutrition requirements in agriculture, helping to improve yields and profitability per hectare for farmers, and the overall sustainability of Brazilian agriculture—one of the world's largest agricultural markets by revenue.

Our chemical products division helps to make the supply chain more efficient through our offering of raw materials, intermediate products and end products for the fertilizer and other industries, such as animal nutrition.

Vittia products span six categories. Our fertilizer range comprises four different types: biological fertilizers (inoculants), foliar fertilizers, soil micronutrients, soil conditioners and organomineral fertilizers. Completing our portfolio are biological crop protection products, industrial products and other products. We currently have 213 registered foliar fertilizers, 227 registered soil micronutrients, 76 registered soil conditioners and organomineral fertilizers, 39 registered inoculants and 25 registered biological crop protection products approved for several of the major pests causing economic damage in agribusiness (42 biological targets approved by the Brazilian Ministry of Agriculture and Food Supply (MAPA)), and 35 applications for registration. Our portfolio of biological crop protection products positions us as the second largest producer in Brazil by number of registered products and as the top company by number of biological targets approved by the MAPA—a total of 1,142 items.

Learn more about each of the companies in the Vittia Group, our parent company:

GRI-102-2, GRI-103-2 and 103-3- strategy



An innovation-intensive business, Biosoja has constantly improved its products and industrial processes since its foundation in 1971. From three production plants, the company distributes products across Brazil and exports to countries in the MERCOSUR and Bolivia. Biosoja products include acaricides, adjuvants, soil conditioners, soil fertilizers, foliar fertilizers, organomineral fertilizers, seed treatment fertilizers, inoculants and salts for agriculture and livestock applications. Biosoja has a team of crop scientists and technical assistants who work closely with farmers to optimize product use and improve yields and profitability.



Founded in 2000, Granorte was the second company to join the Group, and has delivered exceptional results year on year. The company specializes in granulated and fine-granulated macro and micro soil nutrients, offering an extensive portfolio.



A market leader in solutions for agriculture, Samaritá offers a high-quality product line for a wide range of crops, helping to maximize crop yields and deliver high profitability through solutions based on research in collaboration with several institutions. Samaritá joined the group in 2014.



Biovalens produces and markets biological pest and disease control products, offering a comprehensive range of effective, high-quality microbial solutions that improve food quality and sustainable production. The company joined the group in 2017, and in 2019 its products received IBD certification for the use of Vittia Group biological crop protection products as inputs in the production of organic foods marketed in the US, Japan, the European Union, Canada and other markets.



Vitória Agro joined the Group in August 2020. It offers a range of high-quality pelletized and powdered organomineral fertilizers that are rich in minerals for best performance in the field.



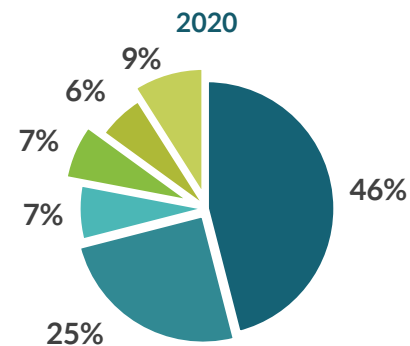
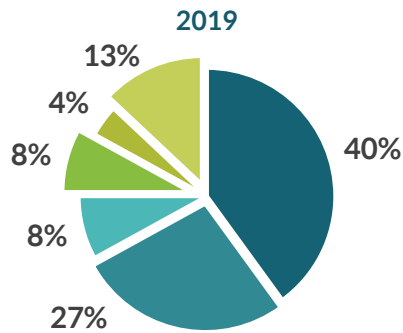
Acquired in 2020, JB Biotecnologia specializes in the production of natural predators and parasitoids for Ecological Pest Management (EPM) programs in agriculture and forestry, contributing to more sustainable agribusiness.

A one-stop shop for the agricultural market

GRI-102-2, GRI-103-2 and 103-3- strategy

We have an extensive portfolio of plant nutrition and protection products suited for a variety of crops, including soybeans, maize, cotton, coffee, citrus, fallow crops, beans and sugarcane, meeting the wide range of needs in Brazil's agricultural market.

Revenue Mix by Crop
(% of Gross Revenue)



■ Soybeans+Maize
 ■ Industrial
 ■ Coffee
■ Citrus
 ■ Cotton
 ■ Other



Foliar fertilizers

This product category generated 47% of our gross revenue in the year. Foliar fertilizers are mineral-based products that supply nutrients to plants via the leaves or seeds. This product category also includes adjuvants—products used to maximize the effectiveness of other agricultural inputs—and biostimulants—products containing biological active ingredients (amino acids, algae extracts and humic substances) that are free of chemicals and can be applied directly or indirectly on all or parts of crops to improve yields. The main products in this category include: Fertilis®, Nodus®, Radix®, Active®, Bioamino®, NHT® and Irrigamax®.

Soil micronutrients

Soil fertilizers based on micronutrients

Accounting for 21% of our gross revenue in 2020, soil micronutrients are highly water-soluble products—either granulated or fine-granulated—that are applied directly to the soil to provide micronutrients to plants. Our main products in this category include GranBoro granulated and fine-granulated from Granorte, a group company that is a leading producer of fine-granulated micronutrients.



Biological crop protection products

With an 8% share of gross revenue in 2020, this category should see exponential production growth in the coming years with the start of operation of our new plant. Biological crop protection products are developed using microorganisms—typically fungi, bacteria and viruses—and macroorganisms—usually parasitoids and predators—to control crop pests and diseases that are harmful to plant development. Chemical-free, biological crop protection products are based on the principle of using “nature against nature” in a balanced and sustainable manner. With strong sustainability attributes, biological products have minimal environmental impacts compared to their counterpart synthetic products. Our flagship biological protection solutions include Bio-Immune®, Biobaci®, No-Nema®, Tricho-Turbo®, Bovéria-Turbo® and Meta-Turbo®.

Inoculants

Biological fertilizers

Generating 7% of our gross revenue, inoculants are products developed using microbes to enhance nutrient availability and uptake. The most widely used inoculant contains a specially selected Bradyrhizobium bacterium that, when in contact with a plant’s roots, converts N2 (nitrogen molecules) from the atmosphere into nitrogenous compounds, reducing the requirement for industrial nitrogenous fertilizers. Our flagship inoculant product, Biomax, has been the market leader in this product category for four consecutive years.

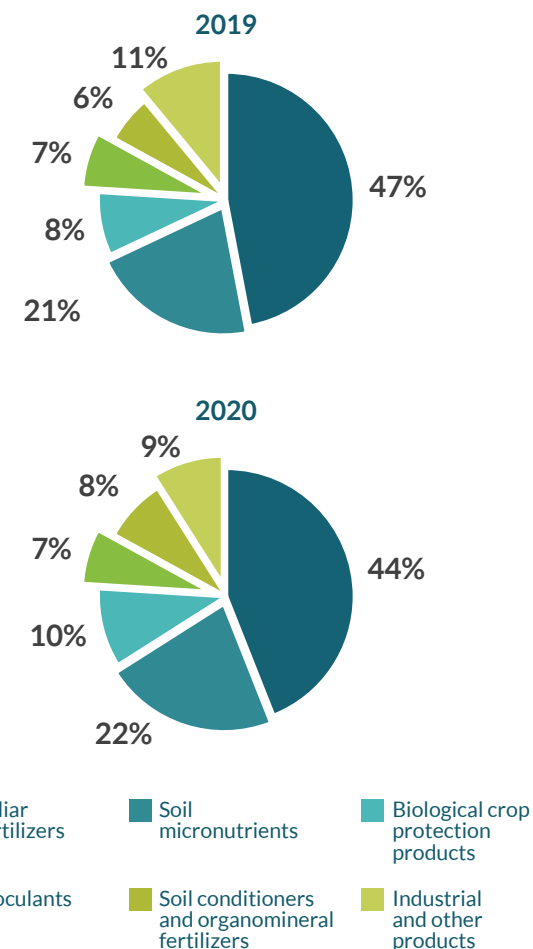
Soil conditioners and organomineral fertilizers

This product category accounted for 6% of our gross revenue in the year. These products are used to improve the physical, chemical and biological properties of the soil to enhance nutrient uptake. Organomineral fertilizers are essentially organic products produced by natural or controlled physical and chemical processes, using plant or animal matter with added mineral nutrients designed to improve the chemical, physical and biological properties of the soil and provide plant nutrients. Our products in this category include Fertium® and VitFertil®.

Industrial and other products

This category includes salts for animal nutrition, third-party products and sub-products from other industrial processes, which we sell to fertilizer and other industries, such as animal nutrition. Industrial and other products accounted for 11% of our gross revenue in 2020, with especially strong sales of manganese and magnesium sulfates.

Revenue Mix by Product Category (% of Gross Revenue)





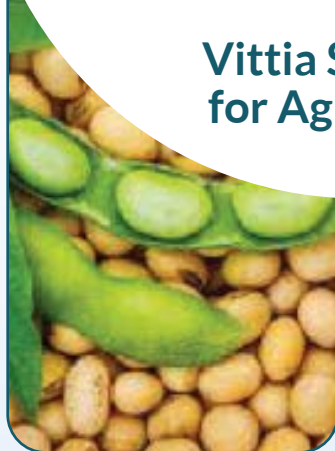
Foliar fertilizers

Foliar fertilizers are mineral-based products that supply nutrients to plants via the leaves or seeds. This product category also includes adjuvants—products designed to maximize the effectiveness of other agricultural inputs.



Soil micronutrients

Soil micronutrients are highly water-soluble products—either granulated or fine-granulated—that are applied directly to the soil to provide micronutrients to plants.



Inoculants

Inoculants are products developed using microbes to enhance nutrient availability and uptake.



Biological crop protection products

Biological crop protection products are developed using microorganisms to control crop pests and diseases that are harmful to plant development.



Soil conditioners and organomineral fertilizers

These products are used to improve the physical, chemical and biological properties of the soil to enhance nutrient uptake.



Industrial and other products

This category includes salts for animal nutrition, third-party products and sub-products from other industrial processes, which we sell to fertilizer and other industries, such as animal nutrition.



Products

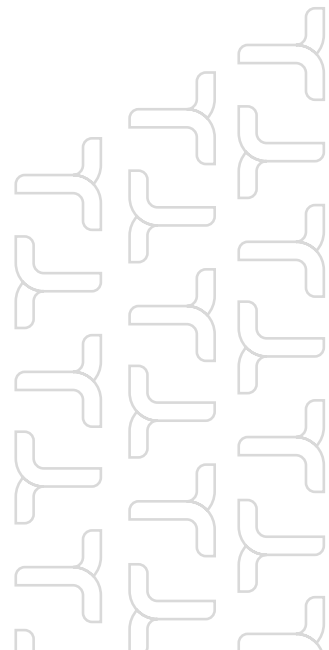
GRI-102-2, GRI-103-2 and 103-3- strategy



The Group currently has eight production plants, including: five in the state of São Paulo—two in São Joaquim da Barra, one in Ituverava, one in Serrana and one in Artur Nogueira; and three in the state of Minas Gerais—in Uberaba, Patos de Minas and Paraopeba. Our geographic presence optimizes product distribution across Brazil and to international markets.

The figures indicate annual installed capacity in millions of liters, kilos or doses.

GRI-102-2, 102-7, GRI-103-2 and 103-3- strategy

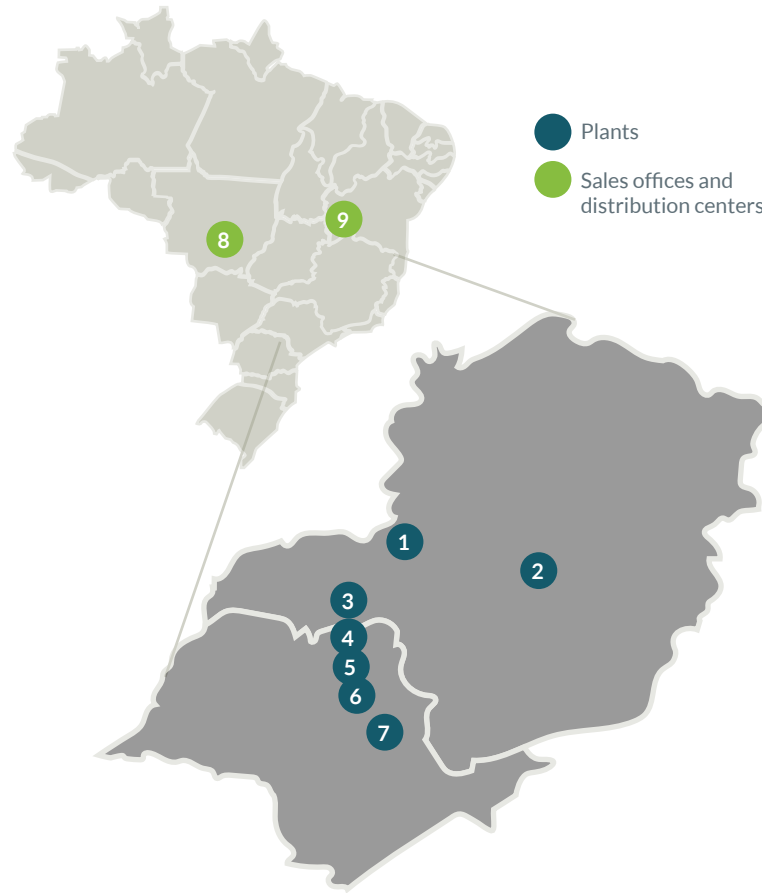


GRI-102-4, 102-7, GRI-103-2 and 103-3- strategy

The Vittia Group has a presence across the main agricultural production areas in Brazil through one of our business's key competitive advantages: a multi-channel sales platform supported by 198 specialized employees who directly serve 1,255 farms of different sizes, profiles and locations on a daily basis. We also serve markets indirectly through 474 partner distributors that sell our products and deliver direct technical support to the agricultural value chain, and through 54 agricultural cooperatives serving small and medium-sized farms in different regions of Brazil.

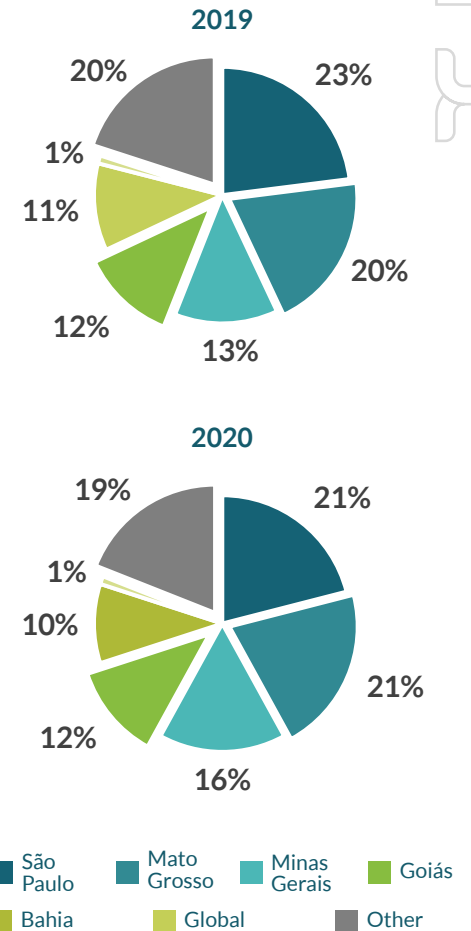
Alongside our distribution center in Luis Eduardo Magalhães, Northeast Brazil and our trucking company, BS Transportes, in 2020 we opened a new integrated distribution center in Sorriso, Midwest Brazil.

Our operations are all reliant on people. At December 31, 2020 we had a workforce of 733 employees, 22% more than at December 2019. All employees, including the 94 employed under fixed-term contracts, are registered employees under the Brazilian Consolidated Labor Regulations (CLT). In addition, we have 15 partner sales representatives in our salesforce.



- 1. Pato de Minas-MG
- 2. Paraopeba-MG
- 3. Uberaba-MG
- 4. Ituverava-SP
- 5. São Joaquim da Barra-SP (three sites)
- 6. Serrana-SP
- 7. Artur Nogueira-SP
- 8. Sorriso-MT
- 9. Luis Eduardo Magalhães-BA

Geographic presence by state (% of Net Revenue)



Note: Other (Acre, Alagoas, Amapá, Amazonas, Ceará, Espírito Santo, Maranhão, Mato Grosso do Sul, Pará, Paraíba, Paraná, Pernambuco, Piauí, Rio de Janeiro, Rio Grande do Norte, Rio Grande do Sul, Rondônia, Roraima, Santa Catarina, Sergipe, Tocantins, Federal District)



Our history - Solid, sustainable and profitable growth

GRI-102-2, 102-7, GRI-103-2
and 103-3- strategy

Our history as a company began as one of the first local producers of inoculants (or biological fertilizers), initially serving primarily the soybean market, which has since become Brazil's most important crop. We are proud to have played a role in the development of this market and its growth by approximately 500% over the last 40 years, making Brazil the largest soybean producer and exporter in the world, accounting for half of global soybean exports according to the Brazilian Agricultural Research Corporation (EMBRAPA), an agency under the Ministry of Agriculture.

Over the years, we have expanded our portfolio to include foliar fertilizers, micronutrient-based soil fertilizers (or soil micronutrients), soil conditioners and organomineral fertilizers, biological crop protection products, industrial products, and other products.

In 2014 we entered a new growth cycle when we received a minority capital contribution from private equity fund Brasil Sustentabilidade FIP, managed by BRZ Investimentos. In this new chapter, we have been focused on strengthening our vertically integrated business model, repositioning to capture new growth opportunities, professionalizing our governance, significantly expanding our technical sales force, strengthening our brands, expanding our research and development (R&D) and production capabilities, and completing and successfully integrating our first acquisitions—Samaritá in 2014, Biovalens in 2017, and Vitória Agro and JB Biotecnologia in 2020.

We have also embarked on a journey to implement high standards of corporate governance and sustainability, which has included measuring and reporting significant social and environmental disclosures. As importantly, we have incrementally invested in products delivering positive impacts on the environment, such as biological crop protection products. The timeline below shows some of the key milestones in our 49 years of history.



GRI-102-2, 102-7, GRI-103-2 and 103-3- strategy

2011

Late 1960s: soybean cultivation begins to expand in Alta Mogiana, an area in São Paulo state between Ribeirão Preto and the Minas Triangle.

1971

Bio Soja, an inoculant producer, is founded in São Joaquim da Barra.



1990

Vittia begins production of Nodulus, a powdered cobalt and molybdenum fertilizer.

1994

Vittia creates the first peat inoculant with no microorganisms that are antagonistic to nitrogen-fixing bacteria.

1998

Bio Soja Fertilizantes starts production of foliar fertilizers; we launch an improved liquid (premium) formulation of our Nodulus powder product; from 2000: we begin production of purified MAP sulfates, chlorides, oxides and monoxides (Mn and Zn).

Biomax Premium Milho, an inoculant for gramineae, is launched.

2011



A private equity fund joins as a shareholder after providing a capital contribution. The Group acquires Samaritá, a plant nutrition, crop protection and chemicals company based in Artur Nogueira (SP).

2014

2009

Our NHT (fluid fertilizer) product line is launched.



The Vittia Group launches its new brand and completes a refresh of the Bio Soja, Samaritá and Granorte brands. Our greenhouse facility is restructured and improved to test new farming solutions and technologies.

2016

2008

Vittia pioneers the production of Rizolyptus inoculants and receives ISO 9001:2000 certification; our second plant in Serra starts production of soil conditioners and organomineral fertilizers.



We acquire Biovalens, a company specializing in the development and production of biological crop protection products. Our new research and development (R&D) laboratory is launched.

2017

Our Active line of application technology products is launched.

2005

Our Vit Integra program goes live.

The Vittia Group ranks as one of the 1000 largest companies in Brazil.

Our new distribution center opens.

Work begins on the expansion of our biologicals plant.

2018

Granorte is founded in Ituverava as an affiliate of Bio Soja, specializing in the production of secondary macronutrients and micronutrients.

2004

Construction begins on a new biological crop protection plant in São Joaquim da Barra (SP); the Vittia R&D Center is launched.

2019

We complete the acquisition of our first plant in Serra to produce pesticides (acaricides, anticides and adjuvants). The facility was wound up in 2016.

2001



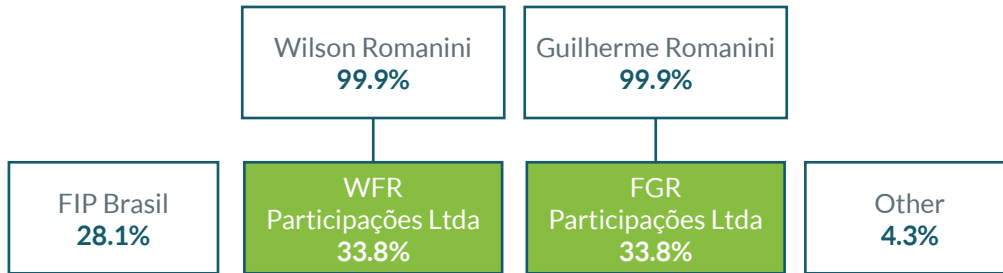
Our new plant starts operation; the Vittia Group acquires a 75% interest in Vitória Agro (Vitória Fertilizantes S.A), a producer of organomineral fertilizers generated from organic waste, based in Patos de Minas/MG; and an 80% interest in JB Biotecnologia Ltda, a company engaged in the development, production and marketing of macro biological products, based in Paraoíba/MG.

2020



GRI-102-4, GRI-103-2 and 103-3- strategy

Ownership structure



Romanini family: The Romanini family founded Biosoja in the early 1970s and has actively participated in all business decisions throughout the company's 50-year history.

FIP Brasil Sustentabilidade: Founded 20 years ago, FIP Brasil Sustentabilidade is an independent asset management firm that is recognized by investors for high-quality, disciplined asset management that delivers solid returns and aggressive growth while adhering to internationally recognized financial reporting, operational and risk management standards.

Other: As a way to ensure they are aligned with shareholders' and management's interests, our key executives are also awarded stakes in the company.



Our identity, our culture

GRI-102-16



Mission

To help farmers achieve greater profitability by unit area and improve their social and environmental performance by delivering best-in-class products and services.

Vision

To be recognized as the industry leader for delivering high crop yields and creating, capturing and sharing value with our customers, shareholders, employees and the Planet.

Values

Our values guide our way of doing business and our daily interactions in line with our mission and vision. Extending all the way up to senior management, these values translate our culture and organizational climate in plain and straightforward language.

- We respect people
- We keep our commitments and agreements
- We are committed to truth and justice
- We abide by applicable laws, cultures and customs
- We communicate clearly and honestly
- We are committed to the environment
- We believe in independence with accountability
- We are innovative and creative



2020 at a glance

GRI-102-7

Our new, state-of-the-art biological crop protection plant started operation, expanding our production capacity seven-fold.

64 new targets registered (eight completed and 56 undergoing validation), making us the company with the largest number of registered targets, including proprietary products such as Bio-imune for soybean rust.

408 registered products in 2020.

Completed the acquisition of a 75% interest in Vitória Agro, a producer of organomineral fertilizers generated from organic waste.

Acquired an 80% interest in JB Biotecnologia, a company that produces, develops and markets macro biological agents.

Operational



Social



Received a *Mais Integridade* seal of approval, along with only five other companies in our segment.

Our workforce grew by 17.13%, all registered employees.

We enhanced our corporate governance with the addition of a new independent member of the Board of Directors.

Zero injuries at three of our nine plants, with two sites operating injury-free for the second consecutive year.

Our injury frequency rate decreased for the second consecutive year, with a significant 67% reduction at our Ituverava facility.

Economic and financial



Environmental



R\$ 203,2 million in added value distributed in 2020, a rate of 35% value added on gross revenue.

48% year-on-year growth in net income, to R\$ 85.9 million.

23% year-on-year increase in net revenue.

15% increase in gross revenue compared to 2019.

2.6 percentage-point increase in adjusted EBITIDA margin in 2020, to 21.5% (R\$ 114.3 million).

18.7 million metric tons of CO₂ equivalent (TgCO₂eq) in emissions avoided through the use of inoculants in 2020.

609.57 metric tons of waste diverted from disposal in 2020.

65,300 liters of treated effluents reutilized in the production of Biamino Premium and Tecno Lumix (Foliar Nutrition).

Obtained independent assurance of our GHG emissions report for the first time.

65,000 liters of treated water reutilized as part of our Agupapé program.



Awards and recognition

GRI-102-12

In 2020 we were recognized for our commitment to sustainability and integrity through our receipt of a *Mais Integridade* seal of approval from the Brazilian Ministry of Agriculture and Food Supply (MAPA). Out of approximately 500 companies, only five in our segment have received this certification, which recognizes companies for their ethics, sustainability, integrity and social responsibility practices. To receive the certification, applicants are required to demonstrate they have a stringent compliance program, code of business ethics, effective whistleblowing channels, social and environmental responsibility initiatives, compliance with labor obligations, and no instances of product fraud identified during MAPA inspections. This certification aligns with our core values and is designed to emphasize the value of compliance rather than simply punishing noncompliance.





VITTIA
GRUPO

Ethics and governance



Corporate governance

GRI-103-2 and 103-3- Corporate Governance

In 2020 we listed on the Brazilian stock exchange's (B3) *Novo Mercado* segment and registered with the Brazilian Securities Commission (CVM), raising our corporate governance to a new level.

To enhance transparency in our management and business information, we already had a reporting policy that ensured our disclosures to the market were widely reported, transparent, consistent and accurate. We also had robust internal control procedures and, in line with best governance practices, we had committees supporting and overseeing the decisions taken by the Board of Directors. Our financial statements had also been audited for more than 5 years by KPMG, a Big Four accounting firm. But after adopting the enhanced governance requirements under the *Novo Mercado* Listing Rules and the regulations issued by the CVM, we introduced several governance enhancements including changes to our financial statements and the appointment of an independent member to the Board of Directors. These enhancements will be further implemented in 2021, when the new composition of the Board becomes effective.





Governance structure

GRI-102-18

The Vittia Group is managed by a Board of Directors and an Executive Board. In 2020 the Board of Directors consisted of a chairman, a vice chairman and three members, including one independent member and no female members. All Board members are statutory members who are appointed and removed in General Meetings, serving a unified, renewable term of two years.

Under our bylaws, the Board of Directors is required to meet at least four times per year, and extraordinarily whenever required by corporate business. In 2020 the Board held seven meetings that were attended by 100% of members.

As our highest governance body, the Board of Directors' duties include setting business policies and strategies with support from the Executive Board, and overseeing the implementation of our growth strategy and general business policy. In performing these duties, the Board is supported by the following advisory committees:

- **Financial Committee:** provides monthly, detailed analysis of our financial results.
- **Sustainability Committee:** develops and oversees the implementation of sustainability policies, working across three major areas: preparing emissions inventories, managing our voluntary emissions reduction program, and developing sustainability reports.

- **Audit Committee:** a permanent, independent advisory body, the Audit Committee has its own budget and is responsible for expressing an opinion on the engagement and replacement of independent auditors; reviewing quarterly information and the interim and annual financial statements; overseeing the internal audit and internal controls functions; assessing and monitoring risk exposure; assessing, monitoring and issuing recommendations to senior management on amendments and improvements to internal policies, including the Related-Party Transactions Policy; and addressing whistleblowing reports on noncompliance with applicable laws and regulations or our internal policies, and taking action to protect whistleblowers and information confidentiality.

The Executive Board consists of a Chief Executive Officer, an executive officer and board member, and six other executive officers: financial and investor relations, marketing and crop science, industrial, administrative, commercial and R&D.

Board of Directors Members

GRI-102-18

The members of the Board of Directors are appointed in accordance with criteria established in our bylaws and applicable legal and regulatory requirements.

Wilson Fernando Romanini

Wilson is a member of the Board and the CEO of the Company, having joined in 1992. He has 28 years of experience in the fertilizer industry, and has served as Group CEO for more than 15 years. Prior to his appointment as CEO, he previously headed the commercial, administrative and financial departments. Before joining Vittia Group, he served in positions at Banco do Brasil and Arthur Andersen. Wilson has a bachelor's degree in economics from the Catholic University of Campinas.

Francisco Guilherme Romanini

Francisco has been a member of the board since June 2014. He joined the Company in 1996, serving for several years as technical and industrial director. He is currently vice chairman of the Brazilian Association of Plant Nutrition Technology (ABISOLO), having previously served as chairman. Guilherme holds a bachelor's degree in chemical engineering from the Lorena Engineering School, University of São Paulo, and has a graduate degree in Soil Fertility and Plant Nutrition from the Federal University of Lavras/MG.

Ricardo Reisen de Pinho

Ricardo was appointed as a member of the Board in 2020, and has extensive prior board experience. He is currently a member of the board at Light and Brado Logística. He has previously worked as a senior researcher at Harvard Business School LARC Brazil, and has served as a statutory director at Banco Itaú and as a senior officer at Banco Garantia and ABN AMRO Bank Brazil. Ricardo earned his bachelor's degree in mechanical engineering from the Catholic University of Rio de Janeiro, where he also completed his master's degree in production engineering and finances. He has a PhD in business administration/strategy from Fundação Getúlio Vargas-DBA, and has attended other programs at Harvard Business School, Wharton Business School and Fundação Dom Cabral-FDC.

Tomaz Grisanti de Moura

Tomaz has been a member of the Board since June 2014. He is a partner at BRZ Investimentos and has worked in the private equity industry for 18 years. He has previously worked at Votorantim Novos Negócios and Matlin Patterson. Tomaz is also a member of the boards at Amata, Eco Florestas, Brado, Regina, Agrovia, and has previously served on the boards of Telefutura (Tivit), AnFreixo, and other companies. He has a bachelor's degree in production engineering from the Polytechnic School, University of São Paulo, and an MBA from Harvard Business School.



Alexandre Del Nero Frizzo

Alexandre has served as financial director since 2015, and has 15 years of financial market experience in mergers and acquisitions, capital markets and private equity. He has previously worked at BRZ Investimentos, a private equity firm with an investment in the Vittia Group. Frizzo has previously held positions at the Royal Bank of Scotland, LatinFinance Advisory and Banco Santander. He has a bachelor's degree in business administration from Fundação Getúlio Vargas (FGV) and Chartered Financial Analyst (CFA) certification from CFA Institute.

Note: In the last five years, no members have suffered any criminal conviction, any administrative penalty from the CVM, or any unappealable judicial or administrative decision suspending or barring them from engaging in any business or commercial activities. They also warrant that they are not deemed politically exposed persons as defined by CVM Directive 617 (December 05, 2019).

Ethics

GRI-102-17, GRI-103-2 and 103-3- Corporate Governance

In 2018 we introduced a Code of Business Conduct that has since guided our actions and commitment to compliance across different dimensions, including our relations with customers, suppliers, competitors, government officials and at the workplace; gifts and hospitality; donations and sponsorship; financial and accounting records; ethical standards of conduct; confidentiality; and sanctions. The Code also contains anti-corruption provisions and establishes penalties for any violations. The Code will be revised in 2021 and training will be provided to ensure the rules are clear and brought to life for all employees.

The Ethics Committee, consisting of our HR manager and three other directors, is responsible for independently overseeing compliance with the rules contained in the Code. We also have a whistleblowing channel available on both our intranet, for employees, and on our website, for the general public. Any person can also report concerns by email to comitedeetica@vittia.com.br. Reports are addressed by our Ethics Committee and referred to other committees as necessary.

Risk management

GRI-103-2 and 103-3- Corporate Governance

All activities are subject to risk. Identifying and monitoring those risks is essential in order to avoid them or even turn them into opportunities. For example, research and development has become both a strategic pillar for us and an issue we address in risk management, as well as the need to keep our operations and portfolios up to date with technological and market developments and trends. Our ability to compete in our industry, the integration of new acquisitions, our financial health, supply and demand, and agricultural market seasonality are additional risk factors we monitor.





VITTIA
GRUPO

How we create
and share value



GRI-103-2 and 103-3- Strategy

Through innovation in biotechnology, we contribute to sustainable development and higher productivity and efficiency in agriculture, helping to meet growing global demand for food as the availability of arable land is reduced. Concurrently, we work to build financial strength and to broadly and seamlessly serve the market through a robust distribution system with country-wide coverage, backed by our brand recognition and reputation. We create and share value with our stakeholders and broader society through our products and services, supported by five pillars:



Customer proximity

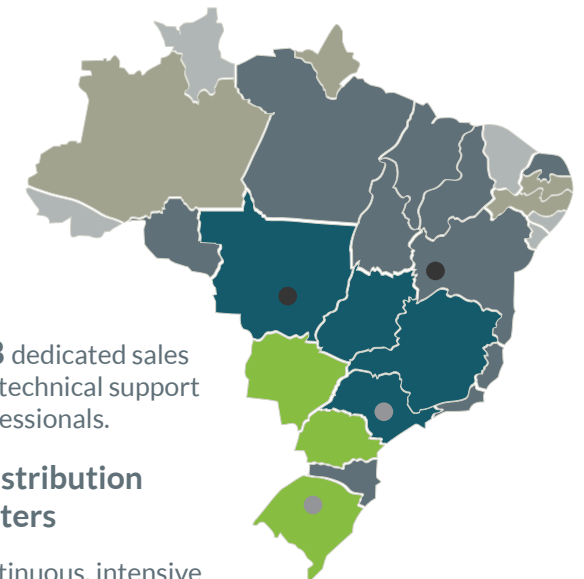
GRI-103-2 and 103-3- Strategy

We believe every customer should receive tailored service, as customers each have their own specific needs. We establish close and continuous relationships with our customers that allow us to identify their individual needs so we can provide the best possible solutions, while eliciting feedback to inform our research and development efforts, as well as disseminating more sustainable practices through communications and education efforts. We have built a robust commercial platform with multiple sales channels—including direct sales, third-party distributors and cooperatives—that expands our geographic and distribution coverage, allowing us to serve farmers across different profiles and crops.

With our extensive portfolio of complementary plant nutrition and crop protection products, which can be applied individually or combined for increased efficacy, we are positioned as a one-stop shop for our customers, and poised to capture new business opportunities.

Our specialized sales and support team—with 198 highly qualified professionals, of which only 15 are outsourced staff—directly serves 1,255 customers of all sizes each day, representing 70% of our total customer base in 2020. These professionals work closely with our customers in the field, enhancing our brand and product credibility and cross-selling and upselling potential, and increasing the cost for our customers to switch suppliers, creating a significant barrier to competition from new entrants or incumbents.

A salesforce with country-wide coverage



198 dedicated sales and technical support professionals.

2 distribution centers

Continuous, intensive training to develop technical skills.

- < 5 sales representatives
- < 15 sales representatives
- > 15 sales representatives
- Distribution Centers (Operational)
- Distribution Centers (Under development)





GRI-103-2 and 103-3- Strategy

Since implementing our CRM system in 2019, we have benefited from integrated sales planning using better structured data that has also informed more targeted investment in training and capacity building. This has led us, for example, to establish a presence in Paraná and Mato Grosso do Sul, two key markets that we are now targeting in our sales strategy.

Despite the constraints created by the COVID-19 pandemic, which required us to reduce our training hours by 54%, we successfully hosted Vittia Academy—an online event featuring educational lectures by leading industry specialists and the Vittia product manager team—which was attended by 100% of our sales force. The program included seven modules designed to disseminate information about our strategies and portfolio, and to ensure our professionals have consistent technical knowledge.

Our 474 distributors also play a role in delivering our solutions to farmers of all sizes. Through our distributors, we can build customer loyalty, expand our portfolio and establish metrics to track progress. An example of this was our Bio-Imune sales campaign targeting direct customers through training, consulting and our distributors. The campaign generated R\$ 8.346 million in sales—despite a delay in the product registration process—compared to R\$ 1.7 million in the previous year, an exponential increase of nearly 400%.

In 2020 we also ran an extensive market penetration program: we identified the leading distributors in our sales regions, and crafted an action plan involving the different departments across the company.

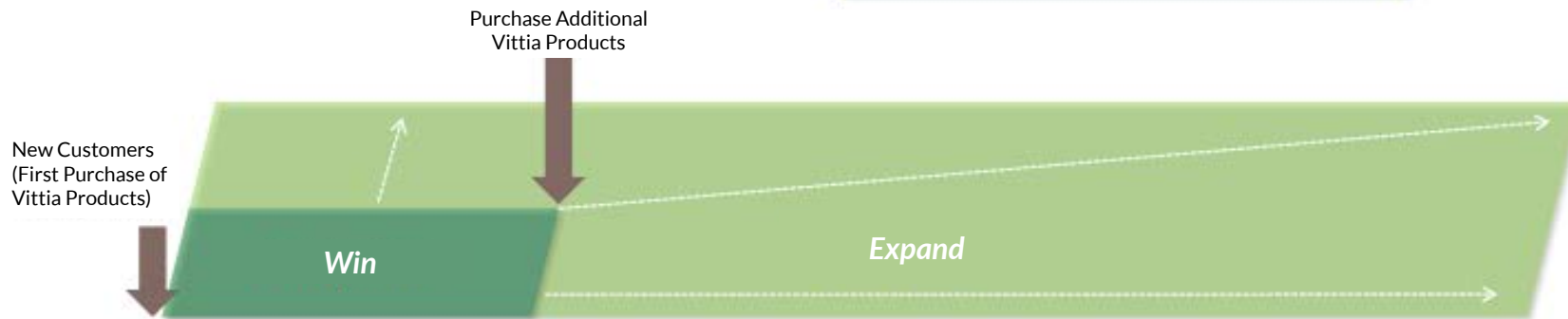
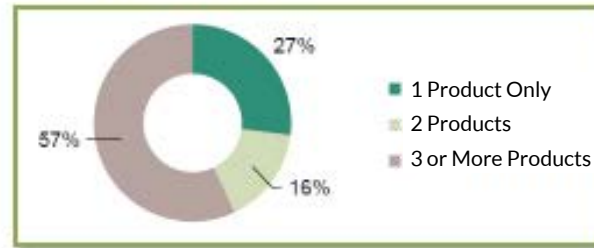
We also have direct access to 54 cooperatives bringing together small- and medium-sized farms that account for 3% of our total customers—a market that was strengthened in 2020 through cross-selling efforts leveraging our broad and diverse portfolio. At one of these cooperatives, we were able to boost sales from R\$ 1 million in 2019 to R\$ 20 million in 2020. We plan to continue to showcase our comprehensive portfolio in order to strengthen and expand partnerships, as 43% of our customers currently purchase only one or two products in our portfolio. To support these efforts, we have recently launched a program, called *Vit Integra*, that offers our customers comprehensive information about integrated management of more than 200 products, ensuring that each technology works symbiotically with the others. From customers' perspective, integrated management of our technologies supports more consistent cropping performance and yields, as well as simplifying the process of purchasing inputs by leaving this task to us as their supplier of choice.

Cross-selling to our customer base

GRI-103-2 and 103-3- Strategy



Cross-Selling within Our Customer Base
% of customers at September 30, 2020



Source: Company

Direct selling	1255 direct customers
Third-party distributors	474 distributors
Cooperatives	54 cooperatives



Besides sales through distributors and cooperatives, we also serve 1,255 customers directly, ranging from small and large farms to industrial customers, which account for 25% of our portfolio.

GRI-103-2 and 103-3- Strategy

As part of our efforts to create increasing value and to get closer to our customers, in 2020 we rolled out our Vittia-branded store model in Luís Eduardo Magalhães/BA, and a new distribution center in Sorriso/MT.

Our participation in fairs and events as part of a strategy to build relationships with and proximity to our customers, and our regular customer visits, were affected by constraints on mobility and by social distancing requirements due to the novel coronavirus. Recognizing the importance of maintaining these types of interactions by other means, we organized two online events in 2020—Vit Club and Vit Coop. These events were tailored to target audiences' different cultures, product lines and distributors, and each featured a guest agribusiness expert and presentations about related products and solutions.

The 19% year-on-year (YoY) growth in our client base in 2020, and the 20% YoY increase in sales revenues in the year, show that our efforts were successful.



	Subsidiary		Consolidated	
	2020	2019	2020	2019
Foliar fertilizers	255,087	221,123	254,605	222,251
Soil micronutrients	124,733	99,580	124,497	100,089
Industrial and other products	54,715	53,862	54,512	54,114
Inoculants	40,701	35,341	40,216	35,470
Soil conditioners and organomineral fertilizers	23,472	28,358	45,297	28,502
Biological crop protection products	7,521	2,890	56,482	38,399
Total revenue	506,229	441,154	575,609	478,825

Education

GRI-103-2 and 103-3- Strategy

Providing information and education is part of our approach to engaging with customers. In a collaboration with SolloAgro, a continuing education program offered by the Soil Science Department at the Luiz de Queiroz School of Agriculture, University of São Paulo (Piracicaba), we created the first distance-learning course on biological pest control, a subject that professionals who graduated more than 10 years ago are likely not to be familiar with.

The 15-session course was open to the public and especially professionals working in agriculture, who received a certificate from the Luiz de Queiroz Crop Science Foundation (FEALQ) on completion of the course. We booked and donated all 800 spots in the course, including 200 for our own team and the remaining 600 for guest participants.

In another collaboration with the University of São Paulo (USP), in 2020 we launched a course on biological nitrogen fixation to update participants' knowledge on the use of inoculants. According to research by the soybean chapter of EMBRAPA, biological nitrogen fixation generates savings of US\$ 14 billion per soybean harvest in Brazil. In all, our courses reached approximately 5,000 opinion makers in 2020.

Product safety

GRI 416,-1, 417-1, 417-2, GRI-103-2 and 103-3-Portfolio

Currently, 100% of our products are assessed on health and safety impacts and have Material Safety Data Sheets (MSDS) using the Globally Harmonized System of Classification and Labeling of Chemicals (GHS). MSDSs are generated automatically in accordance with ABNT 14725 using a software system developed by a company specializing in Health, Safety and the Environment. As well as the MSDS, the software system generates an emergency label in Portuguese, English and Spanish. MSDSs and other documents are strictly compliant with applicable regulations and enhance transparency to our customers and regulators. They provide information on product registration, storage, toxicity, application, environmental risks, shelf life and usage, as well as information about the importance of contacting our crop science department for any questions. In 2019 we launched a Regulatory Audit program to ensure compliance with legal and regulatory requirements, which helped us to achieve zero non-conformities after an incident of noncompliance in 2019.





Sustainability

GRI-103-2 and 103-3- Environmental Management

Leaving a better world for future generations is part of our legacy—the path we travel each day with mutual respect and awareness that all companies, communities, people and other living beings are an integral part of the same ecosystem.

As part of our commitment to implementing practices that are increasingly sustainable and less polluting and harmful to the environment and consumers, we have made sustainability one of the pillars in our strategy. These practices span the entire organization and all our stakeholders, and include continuous improvement, environmental management through operating efficiency, action against climate change, and engaging with society transparently and responsibly.



Using this cross-cutting approach, we effect environmental management through an Integrated Management System run by environmental experts—such as analysts, biologists and environmental engineers—who are responsible for managing our legal obligations, environmental licenses, and waste, water, effluents and energy. The system generates environmental indicators that are continuously monitored to improve management performance.

Environmental concerns are managed using an environmental risk matrix based on an assessment of operational risks, applicable regulations and license requirements. The matrix prioritizes risks based on a rating of the impacts if they ma-

terialize, and outlines actions for eliminating or mitigating those risks, and time frames and resources for those actions. Approved investments are monitored against monthly indicators (planned versus actual) via our integrated management system and Stratws One.

We also have a Sustainability Committee that meets regularly to address environmental matters with the active participation of our different departments, IMS managers and the investment fund. In addition, since 2016 we have issued sustainability reports on an annual basis.



Sustainability through our portfolio

GRI-103-2 and 103-3- Environmental Management, Portfolio

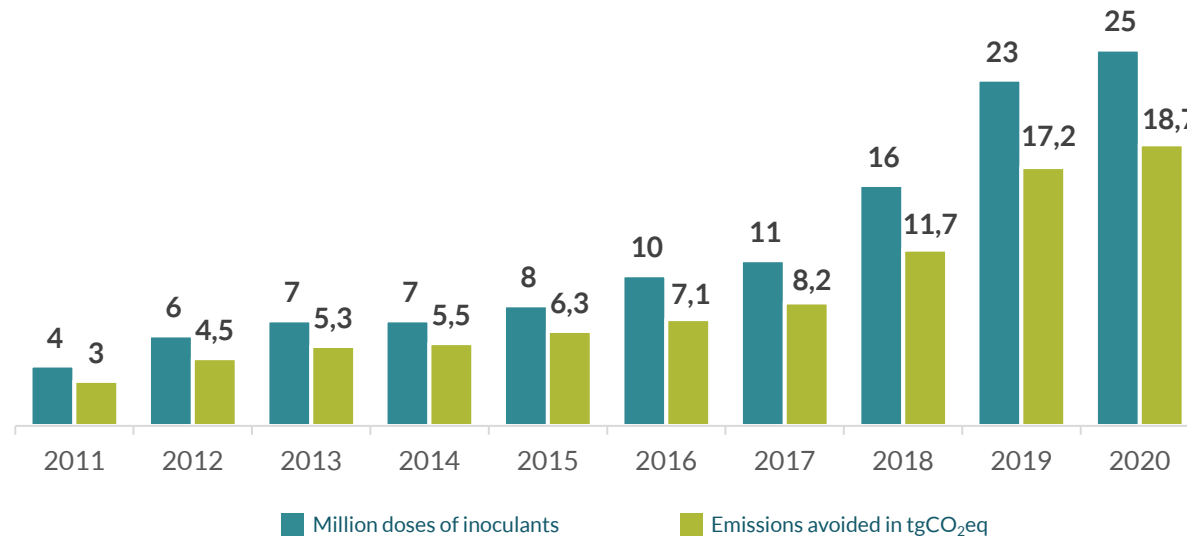
Our portfolio strategy incorporates social and environmental sustainability concerns. We offer products that help to reduce Greenhouse Gas (GHG) emissions and the use of pesticides (which are harmful to the soil and groundwater), and improve waste management, delivering positive impacts on the environment and on society.

Our inoculants can be used in replacement of nitrogenous fertilizers produced in the petrochemicals industry, avoiding the associated emissions of nitrous oxide (N₂O), a greenhouse gas that not only stays longer in the atmosphere but has a global warming potential 310 times that of CO₂.

For every 1 million doses of inoculants applied on soybean crops, for example, emissions are reduced by 750,000 metric tons of CO₂e. With 25 million doses applied in 2020, we helped to avoid 18.7 million metric tons of CO₂ (TgCO₂eq) in emissions, as shown in the chart below, as well as improving profitability for farmers.

The use of foliar fertilizers helps to improve yields for a wide range of crops, helping to avoid the need for additional land and thus reducing the associated GHG emissions, while also improving profitability.

Growth in inoculant use - Vittia Group

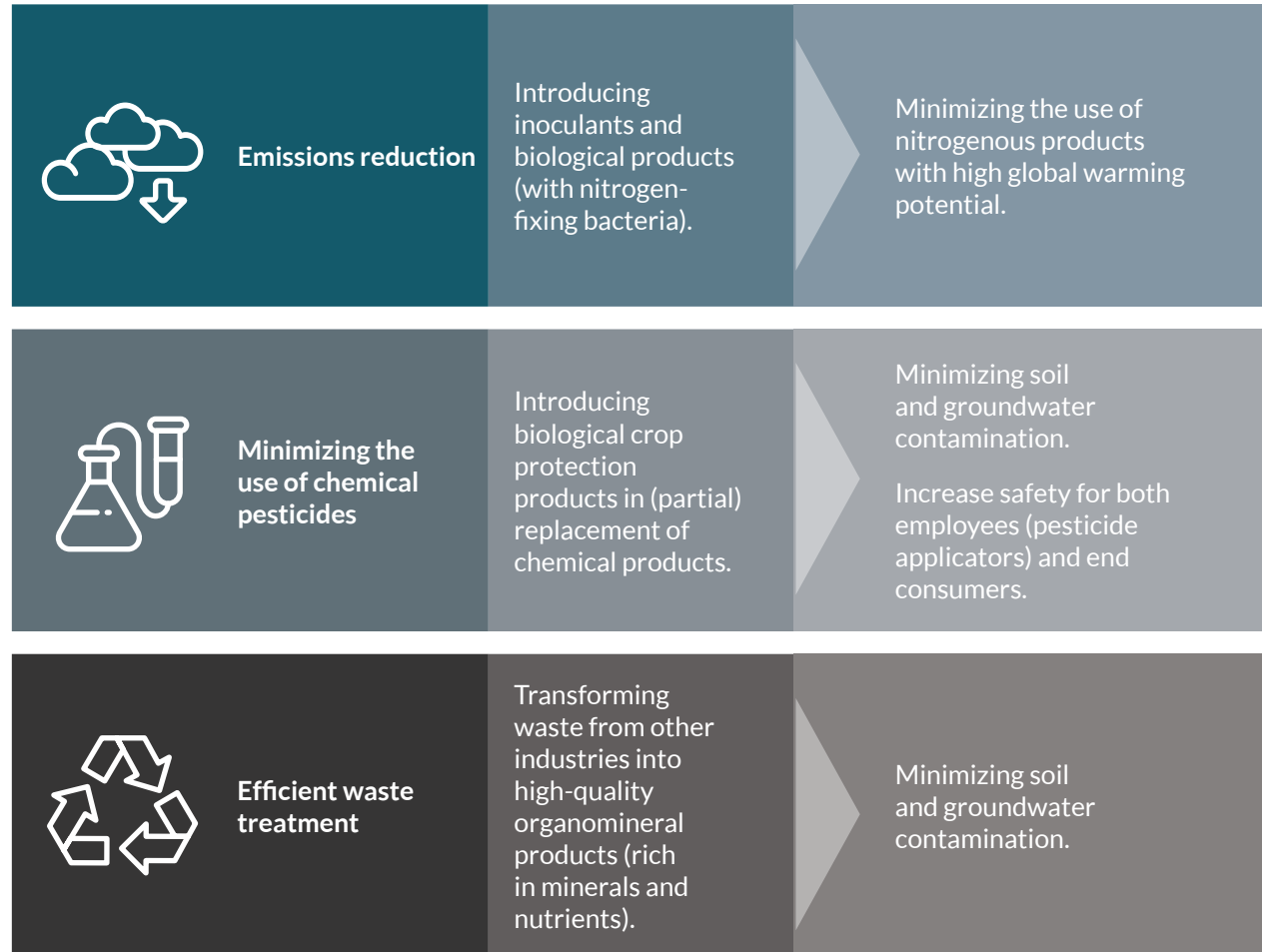


GRI-103-2 and 103-3- Environmental Management, Portfolio

Biological crop protection products can replace highly toxic chemical pesticides, which have drawn growing criticism from different sectors of society over their potential harmful effects on the environment and human health, including the health of both consumers and pesticide applicators in the field.

Our organomineral fertilizer portfolio is produced by efficiently processing waste generated by other industries into high-quality organomineral soil conditioners (rich in minerals and nutrients). Vitória, a recently acquired subsidiary, has a business model that uniquely supports the circular economy by collecting organic waste from dairy farmers and using it as a raw material to produce organomineral fertilizers that are then delivered for use by those same farmers.

We believe our ongoing commitment to the environment and our environmental track record put us in a strong competitive position, as customers are increasingly seeking (and even demanding) cleaner solutions for their production processes.



Sustainability in our operations

GRI-103-2 and 103-3- Environmental Management

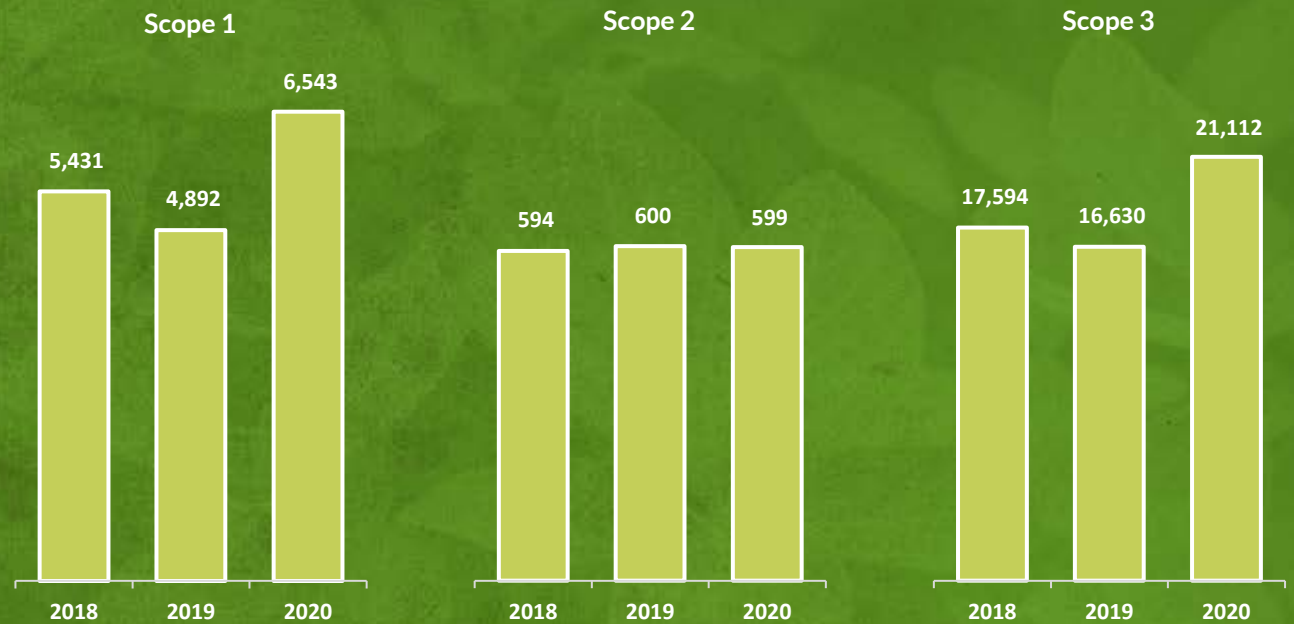
We have also worked to improve operational efficiency and to optimize natural resource use at our plants.

Emissions

GRI 305-1, 305-2, 305-3, GRI-103-2 and 103-3- Climate Change

Four years ago we began compiling greenhouse gas (GHG) inventories using a methodology developed by WayCarbon, as part of our efforts to measure and enhance our contribution to reducing GHG emissions. Our inventory process is currently being revisited to ensure disclosures are accurate and the information is credible. As part of this process, our GHG report was independently assured for the first time in 2020, and in 2021 will be advised by independent consultants.

In 2020 our activities generated 6,543 tCO₂ in Scope 1 emissions, an increase of 34% primarily reflecting higher production rates and our resulting higher energy requirement, especially LPG fuel for our boilers, furnaces and logistics. Scope 3 emissions were also higher than in 2019 at 21,112 tCO₂—a YoY increase of 27%. Scope 2 emissions, at 599 tCO₂, were level with the previous year. The calculation includes CO₂, CH₄, N₂O and HFC emissions.



Water and effluents

GRI 303-1, 303-3, 303-5, GRI-103-2 and 103-3-
Environmental Management

Recognizing that water is essential for our business and for the planet, we are continuously seeking ways to optimize water usage. During the reporting period, for example, our Aguapé project worked to achieve water savings at all our sites. The project began with a set of employee awareness efforts, including training on conscientious water use in order to introduce a change of culture. We then established water consumption and wastewater indicators to better track water volumes and inform better strategic management.

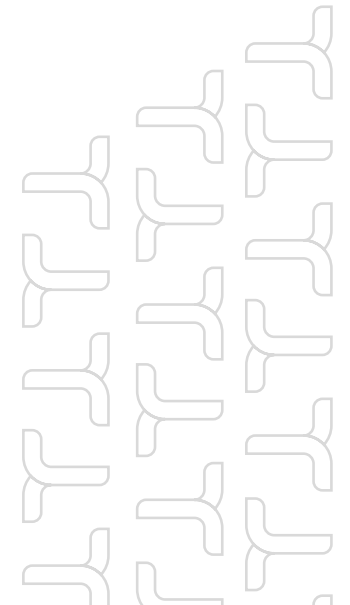
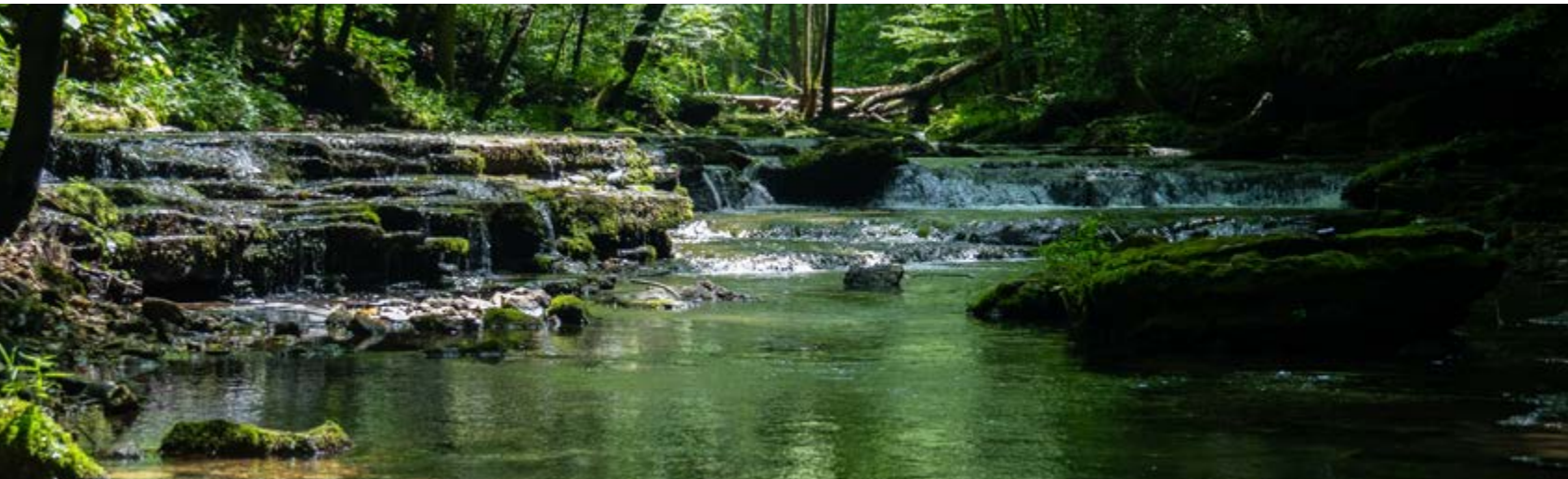
Informed by these indicators, we launched efforts on a new front: wastewater recycling at our wastewater treatment plant to produce treated water of sufficient quality for reuse in production

and washing applications. Daily monitoring data indicate that we produce an average of 70,000 liters of wastewater per day, which is treated to remove solids and dissolved metals.

After selecting the optimal products to treat the wastewater, we ran a series of tests in a collaboration between an R&D laboratory and operations managers to determine which products can be processed using treated water. We determined that treated water can be used in the production of two products: Biamino Premium and Tecno Lumix (Foliar Nutrition), enabling us to re-utilize 65,300 liters of treated wastewater.

In 2021 we expect this volume to exceed 200,000 liters, allowing us to utilize 100% of treated water.

This will reduce groundwater withdrawals and make our production operations more sustainable, as well as increasing our adoption of sustainable business solutions. Our water withdrawals amounted to 81,560 m³ in 2020, and all withdrawals were outside areas with water stress. In January 2019 we established more reliable indicators that will allow us to establish site-specific targets, whereas currently we use targets established based on water withdrawal permits. Concurrently, site managers hold monthly meetings on a regular schedule to identify deviations and recommend improvements.



Energy efficiency

GRI 302-1, GRI-103-2 and 103-3- Environmental Management

We use electricity supplied by utilities from renewable sources such as wind, biomass and small hydropower. In 2019 our Ituverava and Serrana operations migrated to the free electricity market.

Our production operations use eight primary types of fuel: liquefied petroleum gas (LPG), diesel, gasoline, acetylene, firewood, charcoal, hydrous ethanol and electricity. In 2020 our operations consumed 201,282 GJ of energy, a YoY increase of 27%, with LPG accounting for 40% of total fuel consumption. The increase reflects higher production rates and our resulting higher energy requirement, especially LPG fuel for our boilers and other equipment.

Energy Consumption - GJ

Disclosures (GJ)	2018	2019	2020
Nonrenewable fuels			
LPG	67,214	66,963	80,807
Gasoline	276	202	9,594
Diesel	9,104	6,191	6,824
Acetylene	-	32	77
Renewable fuels			
Firewood	141,958	41,274	47,163
Charcoal	12,867	16,187	19,331
Hydrous ethanol	70	86	2,343
Electricity consumption			
Electricity	28,304	27,980	35,143
Totals	259,793	158,915	201,283



Solid waste

GRI 306-1, 306-2, 306-3, 306-4, GRI-306-5, GRI-103-2 and 103-3- Environmental Management

Our commitment to sustainable development includes responsible management of the raw materials we use in, and the waste materials produced by, our production processes—through continuous monitoring to identify deviations from standards and to optimize environmental performance and the reutilization of waste materials in our operations. Through these efforts, in 2020 we diverted 609.57 metric tons of waste from disposal, more than double the volume in 2019. In total, our operations generated 860 metric tons of waste, of which 82.8% was nonhazardous waste primarily sent to landfills (59%); and the remaining 17.2% was hazardous waste, primarily sent for incineration (82%).

GRI-306-3 - Waste generated - t

Waste	2018	2019	2020
Hazardous waste	170.64	479.04	159.76
Nonhazardous waste	54.59	588.74	719.64

GRI-306-4 - Waste diverted from disposal ⁽¹⁾ - t

Waste		2020
Hazardous waste	Reuse	0
	Recycling	0
	Other recovery operations	0
Nonhazardous waste	Reuse	0
	Recycling	609.47
	Other recovery operations	0
Waste prevented		609.47

GRI-306-5 - Total waste directed to disposal ⁽¹⁾ - t

Waste		2020
Hazardous waste	Incineration (with energy recovery)	0
	Incineration (without energy recovery)	133.77
	Landfilling	25.99
	Other disposal operations	0
Nonhazardous waste	Incineration (with energy recovery)	0
	Incineration (without energy recovery)	0
	Landfilling	110.70
	Other disposal operations	0
Nonhazardous waste		159.76
Hazardous waste		110.70

(1) This is a new indicator conforming to the GRI Standards 2020

Because the raw materials we use largely consist of minerals extracted from the environment mixed with other elements, the solid waste materials from our production process are high in nutrients such as zinc, manganese, copper and boron. They therefore have high economic value and can be used in the production of sub-products such as Tech Sal Br, Tech Sal Zinc and Tech Sal Manganese, which are used to produce granulated and fine-granulated fertilizers.

To ensure all plastic pesticide packaging (1, 5, 10, 20, 50 and 1000 liter containers) is compliantly disposed of, we have a partnership with Instituto Nacional de Processamento de Embalagens Vazias (INPEV) for the use of its country-wide

network of collection stations, helping to position Brazil as a global leader in reverse logistics for used pesticide packaging. We also recycle other waste materials generated in our operations, including paper, plastic, iron, aluminum, stainless steel, and other materials, all of which are reprocessed into new materials.

Class I (flammable, corrosive, reactive and contaminating) hazardous waste materials, such as oil-contaminated waste, used PPE, rubber, etc., are carefully segregated, placed in temporary storage and compliantly disposed of by industry-leading environmental and waste treatment companies.

Materials

GRI-301-1, GRI-103-2 and 103-3- Environmental Management - Materials used by weight or volume

Disclosures	2020	%
Non-renewable	120,674	78%
Renewable	33,139	22%
Total	153,813	100%

Non-renewables primarily include: sulfur, peat, ammonium sulfate, fine-granulated MAP, Techsal, manganese dioxide, hydrochloric acid, sulfuric acid, ulexite and soil.

Renewables primarily include: firewood and water.





Operational excellence, a collective journey to excellence

GRI-103-2 and 103-3- Strategy

Operational excellence is underpinned by clarity, objectivity and teamwork. We have initiatives, tools and standards in place that are designed to achieve maximum process efficiency, quality and safety, ultimately resulting in increased product quality.

Our broad and diverse product portfolio positions us as a one-stop platform for our customers, and is among our strategic pillars. But it also makes our operations more complex. To address



this, we use Sales & Operations Planning (S&OP) as a tool to optimize costs and inventories, and increase productivity. In 2020 we created a department that, among other responsibilities, has been tasked with facilitating effective implementation, with a particular focus on our Operational Excellence program. As part of the program, we have recently implemented *Day Way*—a routine management app developed by consulting firm Falconi. Reflecting progress on the program, we ended 2020 with 99% of individual targets met.

Production, procurement and storage planning is especially important in our operations as our business is highly seasonal. Our ability to meet market demand amid the pandemic demonstrates that our operations are effectively integrated, and reflects investments in improvements and expanding production capacity. With a new logistics hub that we began developing in 2020, we will more than double our storage capacity, delivering a step improvement in operational efficiency.





Advanced technology, expertise and innovative solutions

GRI-103-2 and 103-3- Strategy

Our new plant

Representing our largest investment to date at R\$ 100 million, our most important highlight in 2020 was the start of operations at our new biologicals plant in São Joaquim da Barra/SP, in September. Using state-of-the-art technology fully developed by our team of specialists, the plant has an installed capacity of 5 million liters or kilos of biological products per year—a seven-time increase compared to our installed capacity at December 31, 2019. The new plant is the largest of its type in Latin America, and is the largest-scale biologicals production operation in Brazil.

In the last 2 years, revenues from our biologicals product line (inoculants and biological crop protection products) have grown exponentially. Revenues from biological crop protection products grew by more than 100% in 2019 compared to 2018, and by 47% in 2020 compared to 2019. Inoculant sales rose by 9.9% and 13.4%, respectively, in 2019 and 2020 compared to the immediately preceding years. In 2020, the two categories combined accounted for nearly 15% of our revenue. With our new plant, this percentage can potentially increase to as high as 40%, generating an estimated R\$ 1 billion in revenues by 2028, as the current rate of adoption of these products in agriculture is only 2%, in a market worth R\$ 50 billion. Adoption rates have steadily increased, however, due to the difficulty in registering new chemical molecules, the poor performance of current products, and the enhanced sustainability attributes and yield performance of biological products.

With the plant now operational (at an advanced stage of execution), it also poses a lesser risk compared to pre-operational projects that have yet to secure construction and operation licenses, and therefore pose an inherent project risk.

Also importantly, the costs of and investments in the project are 100% funded by our own and third-party capital. In addition, the new plant uses a modular concept that can be upscaled with minimal investment, and has logistics arrangements that are integrated with our distribution center. These combined attributes leverage the operational infrastructure and expertise we have built over 5 decades.

Plant	Current	New
Capacity (kg or L / year)	650,000	4.8 million
R&D Center (m ³)	145	1,305
Location	Uberaba/MG	São Joaquim da Barra/SP

- A project at an advanced stage of execution, posing a low level of risk.
- 100% funded (by our own and third-party capital).
- Modularly scalable with minimal CAPEX.
- Logistics integrated with the distribution center.



With the new plant, we also began implementing Industry 4.0 and a Manufacturing Execution System (MES) that monitors and controls each stage of the production process through smart data collectors connected to plant machinery. Using the collected data, the system automatically reports production volumes, the number, timing, types and causes of shutdowns, and other information for integrated process control. The entire system is integrated with our ERP and other existing systems.

The system also supports visual management (via dashboards placed in office and factory floor areas) of Overall Equipment Effectiveness (OEE), an indicator used by world-class companies as a measure of availability (percentage of time available for production), cycle time (percent achievement of planned cycle time) and quality (percentage of production within quality standards). The system provides the tools needed for agile and sound decision-making.

As an automated and integrated system, it also supports more accurate reporting and provides more reliable production order costing information. In addition, it eliminates the need for manual reports, creating a more paperless production process and shortening the time taken to clear orders for invoicing, while also reducing the amount of ERP licenses required.



R&D and regulatory expertise

GRI-103-2 and 103-3- Strategy

Our Research and Development (R&D) department is a backbone in our organization. In 2020 alone we invested a total of R\$ 12.16 million in R&D, 86.7% more than in the previous year. That's more than the annual revenue of 80% of special fertilizer producers in Brazil. This reflects our belief that advanced technology can help us to deliver superior results.

A team of 49 highly trained professionals—holding post-doctoral, doctoral, master's, specialist, undergraduate and technical degrees—is dedicated to researching and developing new products and technologies. And our more than 150 strategic partnerships with over 100 research centers, universities, associations and specialized consultants illustrate our belief that highly skilled people working continuously to find new ideas, supported by laboratories with state-of-the-art technology, can generate innovative products and solutions with superior effectiveness and efficiency. Through these partnerships, we have collaborated on more than 260 field research projects with different products and crops, and have continued to benefit from valuable contributions in validating laboratory test data under the varying climate conditions in different regions of Brazil, while also using the opportunity to share knowledge and experience.

GRI-102-12 and GRI-102-13

Strategic R&D partnerships in place with more than 100 institutions and more than 120 researchers



GRI-103-2 and 103-3- Strategy

As one of the successful outcomes from our strategy, we have launched a proprietary technology for the first biological crop protection product—Bio-Imune—approved by the Brazilian Ministry of Agriculture and Food Supply (MAPA) for managing Asian soybean rust. The product helps to control Asian soybean rust while also improving crop yields, without leaving residue on the end product and with minimal risk of soil, air or water pollution. Launched in early 2019, the product was also the first biological fungicide and bactericide approved for managing anthracnose (*Colletotrichum truncatum*), a disease that affects the early stage of pod formation in crops such as soybeans and beans, and has now been approved for managing ten pathogens that cause diseases in different crops throughout Brazil.

The R&D department works closely with our Regulatory Affairs function. With a team of five experienced professionals, this function plays an important role in developing product dossiers and managing the regulatory procedures required by the relevant authorities. This integration supports greater agility, effectiveness and quality in the lengthy and rigorous process of licensing and registering new products, shortening time-to-market for new technologies. In 2020 we became the company with the largest number of approved targets—at total 64, with 8 of these completed and 56 undergoing validation. We have also registered a significant number of new products: a total of 408 in 2020 alone.

Since 2016, these departments and functions have overseen the development and approval of 615 new products and use recommendations, with another 50 due to be developed and approved by 2024.

In 2020, we registered:

- 1 inoculant
- 390 fertilizers (foliar, micronutrient and organomineral fertilizers)
- 14 biological crop protection products
- 3 soil conditioners


Cumulative products registered as of 2020:





- 213 foliar fertilizers
- 227 soil micronutrients
- 76 soil conditioners and organomineral fertilizers
- 39 inoculants
- 25 biological crop protection products
- 35 registration applications



GRI-103-2 and 103-3- Strategy

Our R&D center has a staff of 22 dedicated employees, working across four departments:



	<p>Bioprospecting</p> <p>This department is responsible for systematically searching for economically valuable organisms, enzymes, compounds, processes and parts of living beings that could be developed into commercially feasible products.</p>
	<p>Bioprocesses</p> <p>This department is responsible for developing biological crop protection products, inoculants and biofertilizers from organisms identified in the bioprospecting stage, and for developing and securing approval of materials at the appropriate regulatory agencies.</p>
	<p>Fertilizers</p> <p>This department is dedicated to developing adjuvants—technologies that enhance product effectiveness and efficiency—, foliar fertilizers, organomineral fertilizers and biofertilizers.</p>
	<p>Crop science</p> <p>This department is responsible for validating the effectiveness and efficiency of newly developed technologies through a series of laboratory and field tests.</p>

These departments are supported by state-of-the-art laboratory infrastructure and equipment at our main plants; proprietary production processes that make product development and production more efficient; and access to a proprietary strain bank with more than 2,000 varieties of fungi and bacteria for characterization and selection to develop microbiological inputs for agriculture.



Strategic acquisitions – innovation, technology and sustainability

GRI-103-2 and 103-3- Strategy

As part of our growth strategy of pursuing acquisitions that can contribute added innovation, technology and sustainability to Brazilian agribusiness, in 2020 we substantially grew the business with two new acquisitions.

On August 6 we acquired a 75% interest in Vitória Agro, a company in Patos de Minas, southeastern Brazil, that produces organomineral fertilizers generated from organic waste. The acquisition includes a 70,000 square-meter, state-of-the-art facility with a production capacity greater than 10,000 metric tons of fertilizer per month, more than doubling our current capacity. In addition to the production plant, the acquisition includes a soil and leaf tissue analysis laboratory, the company's intellectual and human capital, and approximately 300 new customers that have been added to our customer base.

With the acquisition, we have doubled our market share in organomineral fertilizers and added new organic production capabilities—the facility treats waste materials from dairy farming and processes them into high-quality fertilizers, within a circular economy model. Organic waste materials collected from dairy farms are used as raw materials to produce organomineral fertilizers that can be supplied back to those same farms for use in agriculture. These products are not only more sustainable but also improve crop yields and increase carbon content in the soil, helping to develop the soil biome.

December 21 saw another important milestone with our entry into the macrobiological crop protection segment through our acquisition of an 80% interest in JB Biotecnologia, a company in Paraopeba, southeastern Brazil, that develops, produces and markets macrobiological agents for farming and forestry, including proprietary production technologies. Prior to the acquisition, our biological pest control offering essentially consisted of microbiological products. More than just diversifying our offering, the acquisition will complete our portfolio of biological tools and solutions for managing pests and diseases with minimal impact, while also delivering increased productivity and sustainability for farmers and society at large. This is a fast-growing market globally and especially in Brazil, which in the last two years has recorded 100% growth in revenues to R\$ 1.033 billion in crop year 2019/2020, according to data from the IHS Markit 2020 annual report.

The two acquisitions build on a successful track record of strategic acquisitions that have provided access to new markets, expanded our product portfolio, provided new R&D capabilities and delivered operational synergies. Within the last 5 years, we had previously acquired Samaritá (2014), expanding our market presence and further diversifying our customer base to include producers of other crops, such as citrus; and Biovalens (2017), marking our entry into the biological crop protection segment.



GRI-103-2 and 103-3- Strategy

- Following an acquisition, we explore all possible avenues for capturing value during the integration process, such as:
- Boosting product sales through our country-wide commercial platform
- Offering our products to the acquired company's customer base
- Initiatives to optimize processes and streamline costs
- Synergy capture from integrating industrial processes
- Optimizing working capital
- Acquiring and retaining highly skilled talent and human capital with competencies that are mutually complementary to our operations

Our acquisition of Samaritá and Biovalens illustrates the success of our strategy. In the twelve-month period preceding the acquisition, Samaritá reported net revenue of approximately R\$ 25.1 million and an EBITDA margin of approximately -14.6%. In 2015, its net margin improved to R\$ 38.2 million and its EBITDA margin improved to 23.6%. Biovalens went from net revenue of R\$ 500,000 in the twelve-month period preceding the acquisition to R\$ 48.2 million, R\$ 33.5 million and R\$ 16.4 million in respectively 2020, 2019 and 2018.





People, valuing human capital

GRI 102-8, 102-41, 404-1, GRI-103-2 and 103-3- Professional Development

People are at the center of our operations, and our workforce is the lifeblood of everything we are, everything we do, and our future. Similarly, intellectual capital is one of our greatest assets.

At December 31, 2020 we had a workforce of 827 employees, 22% more than in 2019, including 733 with indefinite employment contracts and 94 with definite-term contracts. All employees, including temporary employees, are hired directly in accordance with the Brazilian Consolidated Labor Regulations (CLT). Out of our total workforce, 31% are women, the same proportion as in 2019. Most employees are in the Southeast, where 88.25% of our workforce is based.

GRI-401-1

Number of employees by employment contract and gender*

Number	2018		2019		2020	
Contract >	Definite term	Indefinite term	Definite term	Indefinite term	Definite term	Indefinite term
Men	88	392	61	423	66	492
Women	32	166	45	177	28	240
Total	120	558	106	600	94	732

Number of employees by employment contract and region

Number	2018		2019		2020	
Contract >	Definite term	Indefinite term	Definite term	Indefinite term	Definite term	Indefinite term
Midwest	17	0	1	31	0	51
Northeast	6	0	1	13	1	9
North	5	0	0	6	0	10
Southeast	519	120	104	532	93	636
South	11	0	0	18	0	26
Total	558	120	106	600	94	732

Number of employees by employment type and gender

Number	2018		2019		2020	
Employment Type >	Full time	Part time	Full time	Part time	Full time	Part time
Men	472	8	474	10	554	16
Women	193	5	208	14	252	4
Total	665	13	682	24	806	20

GRI-401-1 - Hires, terminations and turnover - 2020

Disclosures	Hires		Terminations		Turnover	
	Number	Rate %	Number	Rate %	Number	Rate %
Gender						
Men	206	24.94	128	15.5	334	10.35
Women	109	13.2	62	7.51	171	20.22
Age group						
Under 30	5	0.61	93	11.26	191	23.12
30 to 50	119	14.41	82	9.93	119	14.41
Over 50	191	23.12	15	7.89	5	0.61
Region						
Midwest	37	4.48	14	1.69	51	3.09
Northeast	1	0.12	2	0.24	3	0.18
North	3	0.36	3	0.36	6	0.36
Southeast	259	31.36	164	19.85	423	25.61
South	15	1.82	7	0.85	22	1.33

Note: This year's turnover data exclude employees with temporary employment contracts. For this reason, the figures differ slightly from previous years.

In 2020 the data was calculated using the Vittia Group's methodology.

GRI-404-3 - Number of employees receiving performance reviews - 2020

Disclosures	Number
Gender	
Men	478
Women	181
Employee category	
CEO and Executive Officers (N-1)	4
Managers (N-2)	29
Other Leadership Positions (N-3)	77
Technical and Administrative	47
Operational	502

GRI-103-2 and 103-3- Professional Development

We foster harmonious relationships with labor unions representing our employees, ensuring compliance at all times with applicable labor regulations and collective bargaining agreements, for both unionized and non-unionized employees.

Our employees, including executives, have a benefits package that includes health plans, grocery kits or grocery vouchers, group life insurance, private pensions, and other benefits depending on the employee category. Employees are also eligible to function-specific profit-sharing programs that are developed in accordance with applicable regulations with the participation of employee committees and representatives from labor unions. Profit sharing is variable depending on the extent to which operating performance targets are met. External members of our Board of Directors are not entitled to these benefits.

In 2020 we initiated development of a robust career and succession plan. As part of this process, we have completed a revision of our current salaries table, and restructured our merit and compensation policy. We also continued our annual merit-based performance assessments in the year, involving 80% of employees.

GRI-103-2 and 103-3- Professional Development

Two different types of assessments are conducted: one for administrative and operational employees, and another for leadership positions and our sales-force. Administrative and operational employees receive feedback directly from their managers. People in leadership and salesforce positions first receive feedback on areas for development from their immediate manager, and then calibrate that feedback with executive leadership and the human resources department before building their Individual Development Plans (PDO). Manager feedback is first calibrated between executives and the CEO before it is delivered to the person receiving feedback.

In 2020 we also launched a new Talent Program. Over a period of 12 to 18 months, around 20 employees will be selected to receive training and development on aspects spanning the different departments of the company. This will support our continued growth by promoting talents within the Group, who are aligned with our culture.

The program will be implemented in 2021 alongside implementation of our People Committee, which is tasked with raising concerns and issues requiring a decision by the executive board, and providing status updates and reports on monthly HR activities to enhance the visibility, effectiveness and efficiency of department activities.

Due to the constraints created by the pandemic, the number of training hours was reduced by 54%, from an average of 7.24 hours of training per employee in 2019, to an average of 6.09 hours per employee in 2020. In total, we provided 5,032.32 hours of training in the year.

GRI-404-1

Hours of employee training by gender

Disclosures	2019			2020		
	Men	Women	Total	Men	Women	Total
Number	4,075.45	1,039.05	5,114.5	3,399.56	1,632.76	5,032.32
Number of employees	484	222	706	558	268	826
Average hours of training	8.42	4.68	7.24	6.09	6.09	6.09

Hours of employee training by employee category

Disclosures	2020				
	CEO and Executive Officers (N-1)	Managers (N-2)	Other Leadership Positions (N-3)	Technical and Administrative	Operational
Number	42.65	207.14	590.96	359.45	3,832.12
Number of employees	7	34	97	59	610
Average hours of training	6.09	6.09	6.09	6.09	6.28

We have made consistent progress each year in developing our governance structure. As an important milestone in 2020, we introduced indicators to monitor performance against individual targets within our Profit-Sharing Program (variable compensation). This has improved transparency and visibility for those involved, making the process more effective by using standardized metrics for review by the CEO.



Health, Safety and Well-being

GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9

All sites have an Integrated Occupational Health & Safety Management System that is compliant with Ministry of Labor regulations (NR4) and internationally recognized standards, covering 100% of employees.

To optimize management, we are supported by a third-party firm specializing in occupational health and safety, which is responsible for assessing the risks inherent in our main activities, in accordance with Ministry of Labor regulations (NRs). These assessments are conducted based on a risk and criticality matrix that is used as a compass for decision-making and prioritizing investments in the most critical and urgent items. Portions of the assessment reports, including any detected deviations, are entered in our *Stratws One* system to inform routine management indicators that help us to track implementation of action plans and conduct analyses, in a continuous improvement process using management tools such as PDCA (Plan, Do, Check and Act).

We have successfully reduced the number of injuries in our plant operations for two consecutive years through a program to develop a safety culture within the Company, in which we engaged an external consulting firm to assess risks and develop an action plan.

As recommended in the action plan, we intensified employee training and communications on the importance of prevention and about each employee's role in protecting the safety of their peers. Other actions included toolbox talks, an Internal Occupational Accident Prevention and Environment Week (SIPATMA) event, held online due to the pandemic, lectures on behavioral safety, and campaigns to raise awareness about risks and hazards. Emergency drills have provided employees with an opportunity for learning through practice, and we have engaged senior management through alignment meetings and initiatives alongside operations managers.

The Vittia Group's occupational safety committee also received training in 2020. The committee is composed of managers, senior managers and the Specialized Occupational Health and Safety Service (SESMT) team—including occupational physicians and nurses and safety technicians—who meet on a monthly basis or on-demand to discuss key safety indicators and actions for improvement, deviations, and projects, programs and investments in occupational health and safety. Three of our sites have an Internal Accident Prevention Committee (CIPA).



Safety deviations are managed through workplace inspections and investments in safety improvements and training on Brazilian safety regulations (NRs). We provided a total of 17 NR training sessions in the year. We recognize that hazard identification, risk assessment, and incident investigation are essential in monitoring and continuously improving our operations in order to create a safe workplace environment and culture for our employees. All departments are properly classified, identified and controlled, and we annually prepare hazard reports for critical areas.



Throughout 2020 we worked to further strengthen our 5S Program, launched in 2018. A methodology originally developed in Japan, 5S stands for five Japanese words: *Seiri* (Sort), *Seiton* (Set in order), *Seiso* (Shine), *Seiketsu* (Standardize) and *Shitsuke* (Sustain). The program helps to increase efficiency and occupational safety in our production processes by continuously improving house-keeping, maintenance and accident prevention, by eliminating waste, and by encouraging creativity and good practices.

Our preventive health and safety initiatives in 2020 also included an annual program of thematic campaigns, including Green April—addressing prevention of occupational injuries; Yellow September—addressing suicide prevention; Pink October—focused on breast cancer prevention and early detection; and Blue November—addressing prostate cancer prevention and early detection. In 2020 we also addressed mental health issues due to the direct or indirect impacts from COVID-19. Prior to the pandemic, we already had a program in place in which psychologists and occupational nurses offered counseling to those in need, and referred cases to psychiatric care or psychological counseling as needed. In 2020 this program saw especially high demand, with as many as 50 sessions per day during the peak of the pandemic.

Also as part of our efforts to eliminate or minimize occupational risks, our plant in São Joaquim da Barra has an outpatient clinic staffed by occupational physicians and nurses, who manage an Occu-

pational Safety Program to assist our plants with their occupational health needs, including regular health checkups and completing regulatory documentation. We are also supported by a specialized third-party firm in preparing ergonomics reports, and by laboratories for testing.

In 2020 we successfully reduced our injury frequency rates (FR) across our operations, with the overall rate decreasing by half. After increasing in 2019, our injury severity rate (SR) also fell in all operations—with many sites achieving a zero SR rate, including two distribution centers and our trucking business, BS Transporte, and with some sites reaching a zero rate for the second consecutive year.

Reflecting precautions taken amid the COVID-19 pandemic, our absenteeism rate rose by a considerable 50% in 2020, as all employees with any flu, cold or allergy symptoms were placed on leave.

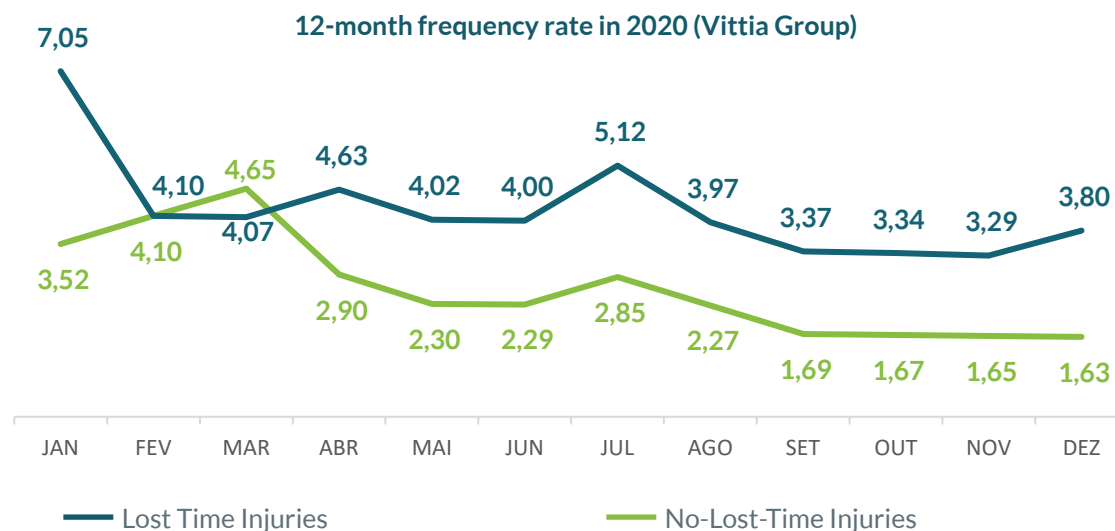


Frequency rate and severity rate

Disclosures	Frequency rate				Severity rate			
	2018	2019	2020	% Reduction 19/20	2018	2019	2020	% Reduction 19/20
VITTIA	12.22	7.66	3.8	-50.36%	216.14	226.71	198.27	-12.55%
SJBF	15.03	6.69	4.17	-37.67%	266.34	220.71	206	-6.67%
SJBB	0	6.58	5.55	-15.64%	0	177.67	16.65	-90.63%
ITUV	20.9	18.29	6.02	-67.11%	292.64	713.33	691.75	-3.03%
ANOG	6.99	0	0	0	1461.94	0	0	0
SERR	21.34	0	0	0	42.67	0	0	0
UBER	21.36	20.61	0	-100.00%	106.82	103.06	0	-100.00%

GRI-403-9 - Work-related injuries

Disclosures	2020
Number of fatalities as a result of work-related injuries	0
Number of high-consequence work-related injuries (excluding fatalities)	7
Rate of high-consequence work-related injuries (excluding fatalities)	3.8
Number of recordable work-related injuries	10
Rate of recordable work-related injuries	5.43
Rate of fatalities as a result of work-related injuries	0
Number of hours worked	1,840,943



Although there were no fatalities as a result of work-related injuries in 2020, we recorded seven serious injuries and three recordable injuries, based on data compiled by the SESMT service.



Value chain, relations with suppliers

GRI-102-9, 102-10

To support our production operations, over the years we have built a robust and diversified supplier base comprising more than 300 different local and global partners, from which we source a wide range of raw materials (12,963 in the previous report). For reference, at December 31, 2020 our five biggest suppliers accounted for approximately 25.9% of our expenditure on raw materials, with the remaining 300 suppliers accounting for approximately 74.1% of expenditure.

In the onboarding stage, suppliers are asked to provide all certificates and licenses required for their activities, as well as all appropriate environmental, labor, social security and land titling documentation. In addition, all of our supplier contracts contain human rights provisions. Toward the end of 2020, we enhanced the supplier due diligence and monitoring process with the rollout of a new onboarding system that has helped us to better organize and streamline due diligence procedures. Currently, 100% of onboarded suppliers undergo due diligence against the requirements and guidelines contained in our Supplier Handbook, which outlines supplier responsibilities in the provision of services. No instances of negative impacts were recorded during the reporting period.

GRI-102-13

Another way we engage with stakeholders is through our membership of trade associations:



The **Brazilian Association of Plant Nutrition Technology (ABISOLO)** represents and advocates for the interests of agricultural input producers, and works to improve quality, productivity and sustainability in Brazilian agriculture.



The **Brazilian Association of Inoculant Producers and Importers (ANPII)** works to disseminate the use and improve the quality of inoculants, helping to meet demand for increased productivity and yields in Brazilian agriculture.



The **Brazilian Institute for Used Packaging Recycling (INPEV)** is a non-profit organization created by pesticide manufacturers to support compliant disposal of used pesticide packaging. It operates as an intelligence center and is responsible for managing reverse logistics for packaging materials country-wide.



CropLife Brazil (CLB) brings together experts, institutions and companies engaged in research and development of technologies across four core areas for sustainable agriculture: germplasms, biotechnology, chemical pesticides and biological products. CropLife Brazil works to build partnerships with different sectors of society, promote education on the adoption and proper use of agricultural technologies, and to engage continuously with consumers, opinion makers and governments.



Relations with communities

GRI-413-1

We positively impact the communities where we operate by driving economic development, providing jobs and income, and supporting health-care, education and charities. In Ituverava/SP, for example, we implemented a family support program 5 years ago in which psychologists provide support and counseling to around 30 families. The program includes a residents' committee that is responsible for raising community concerns and opinions regarding the company's activities, and working with us to support the organization of community festivities. In 2020, community festivities were prevented by the pandemic, but our psychological counseling services were intensified.

On the economic development and jobs front, we have a partnership with the Center for Company-School Integration (CIEE), which supports us in hiring young workers at our different operations by referring candidates with the specified profile for each department and providing technical training to equip young candidates intellectually and behaviorally for the challenges of the job market. Through this partnership, we are also able to identify new talents, whom we hire either during or after completion of the program.

On the charity front, in 2020 we donated 1,100 grocery kits, 9,000 liters of alcohol gel, 6 ventilators, more than 4,000 face masks and other items,

amounting to a total of R\$ 187,000 in donations. We also continued our partnership with the Children's Ministry at the Basilica of Our Lady of Aparecida, launched in 2019. In the municipality of Ituverava, we participate in monthly meetings organized by the ministry to follow and support the development of children aged up to six years old. This includes nutritional and psychological support and advice on health, education, civic engagement and other matters. We provide professional advice on family health and child development, as well as distributing snacks to beneficiary families. Due to the pandemic, the regular meetings had to be canceled, but we continued the program through one-off initiatives each month, such as on special dates.

Our community initiatives in Ituverava included support for the municipal government in weathering the economic crisis caused by the pandemic. We donated 345 grocery kits to families served by the Ituverava Social Relief Fund, the Social Assistance Referral Center (CRAS) and the Specialized Social Assistance Referral Center (CREAS).





VITTIA
GRUPO

Economic and financial performance

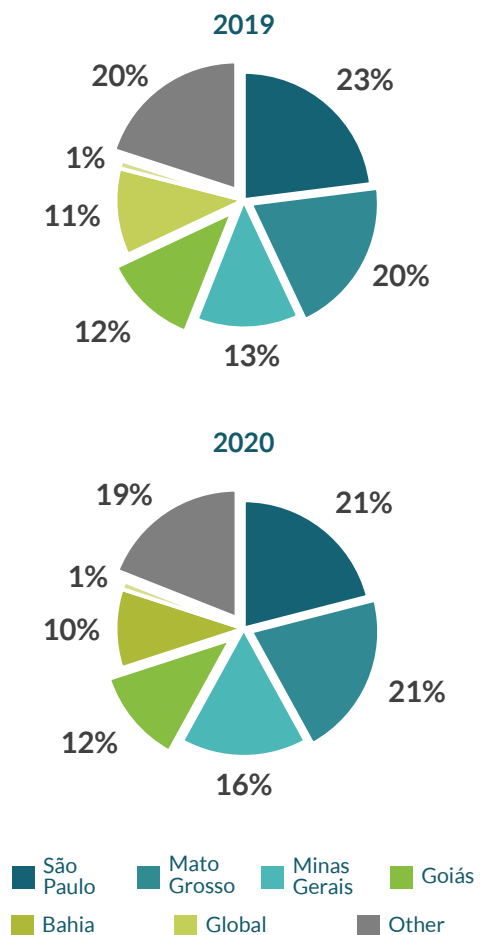


In the last 5 years we have pursued strong business growth and steady margin improvement through newly launched technologies, but within a conservative approach to leverage and net debt.

Net income in 2020 was R\$ 85.9 million, a year-on-year increase of 47.9%, with net margin improving to approximately 20%. Gross margin also improved by 2 p.p. year on year.

Net revenue rose by 23% on the previous year, driven by higher volumes and an improved sales mix of higher value-added products, with significant growth across all product segments. The strongest growth was in soil conditioners and organomineral fertilizers, at 69%, followed by biological products at 33%, soil micronutrients at 25%, and foliar fertilizers and industrial products at 15%.

**Geographic presence by state
(% of Net Revenue)**



Note: Other (Acre, Alagoas, Amapá, Amazonas, Ceará, Espírito Santo, Maranhão, Mato Grosso do Sul, Pará, Paraíba, Paraná, Pernambuco, Piauí, Rio de Janeiro, Rio Grande do Norte, Rio Grande do Sul, Rondônia, Roraima, Santa Catarina, Sergipe, Tocantins, Federal District)

Gross and net debt rose by respectively 42% and 47%, reflecting the higher working capital requirement to support business growth, and the loan facility obtained for our new biologicals plant. This supported investments in property, plant and equipment (PPE) of R\$ 52 million, a year-on-year increase of 81.8% in line with our strategic plan to expand production. The increase primarily reflects expenditure on purchasing land, machinery, equipment and PPE in progress in connection with the new biological control plant.

In operational activities, we generated added value of R\$ 203.2 million in financial year 2020, with a value-added rate of 35% on gross revenue. This means that for every R\$ 1 in revenue from our activities in 2020, R\$ 0.35 were distributed to society, including our employees (in the form of salaries, benefits and FGTS contributions), the Federal, state and municipal governments (in the form of taxes, duties and contributions), third parties (in the form of interest), and shareholders (in the form of dividends and retained earnings). The difference was used toward our operational activities.

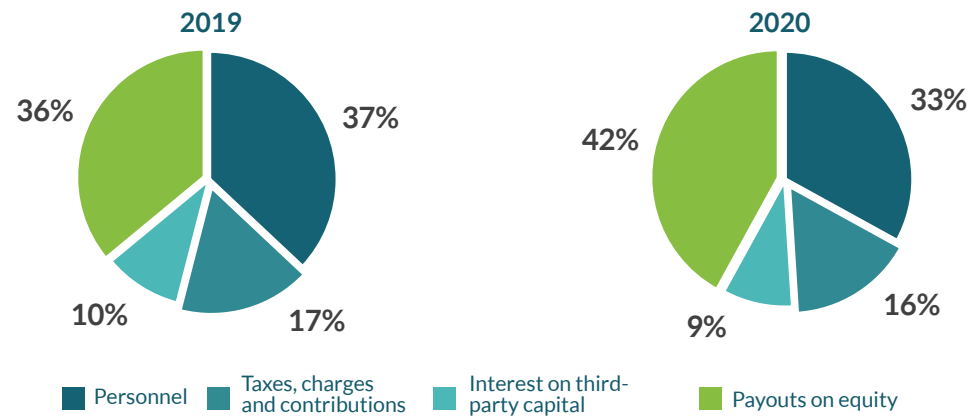




GRI-201-1 - Statements of Added Value - In R\$ million

Disclosures	2019	2020	Change
Sales of goods, products and services	476,003	572,943	20%
Inputs purchased from third parties	(317,256)	(371,256)	17%
Gross value added	158,747	201,687	27%
Depreciation and amortization	(6,906)	(8,078)	17%
Added value produced by the Company	151,841	193,609	28%
Finance and other revenue	11,194	9,600	-14%
Total value to be distributed	163,035	203,208	28%
Distribution of added value			
Personnel	60,852	67,750	11%
Taxes, charges and contributions	27,272	32,373	19%
Interest on third-party capital	16,796	17,152	2%
Payouts on equity	58,114	85,933	48%

Geographic breakdown by state (% of Added Value)



Our EBITIDA margins improved by 18% compared to the previous year. We posted R\$ 114.3 million in adjusted EBITIDA in 2020, with an EBITIDA margin of 21.5%, a 2.6 p.p. increase year on year.

Disclosures	2019	2020	Change
Net income for the year	58,114	85,933	48%
(+) Income and social contribution taxes	2,554	7,097	178%
(+) Net finance revenue/expense	5,809	7,552	30%
(+) Depreciation and amortization	6,906	8,078	17%
EBITDA ⁽²⁾	73,383	108,661	48%
EBITDA Margin ⁽²⁾	17.0%	20.5%	21%
(+) Adjustments to present value	8,342	5,621	-33%
Adjusted EBITDA ⁽³⁾	81,725	114,282	40%
Adjusted EBITDA margin ⁽³⁾	18.90%	21.50%	14%
Net operating revenue	431,954	530,646	23%

⁽¹⁾ Adjusted gross income is a non-GAAP financial measure calculated as gross income plus the debt service costs of loans and financing for production. Gross Margin is calculated by dividing Adjusted gross income by Net operating revenue.

⁽²⁾ EBITDA (Earnings before Interest, Taxes, Depreciation and Amortization) is a non-GAAP financial measure that we disclose in accordance with CVM Directive 527/October 04, 2012 ("CVM 527") and reconcile with our financial statements. EBITDA is calculated as net income plus net finance revenue/expense, income tax and social contributions, and depreciation and amortization expense. EBITDA margin is calculated by dividing EBITDA by net operating revenue.

⁽³⁾ Adjusted EBITDA is a non-GAAP financial measure accepted under IFRS. Adjusted EBITDA is calculated as EBITDA plus adjustments to present value of accounts receivable. Adjusted EBITDA margin is calculated by dividing adjusted EBITDA by net revenue. Adjusted EBITDA margin is calculated by dividing EBITDA by net operating revenue.





VITTIA
GRUPO

Consistent
development and
growth



GRI-103-2 and 103-3- Strategy

With more than 175 million hectares of farmland (including 652 million hectares of grain crops), and annual agricultural output worth R\$ 450 billion, Brazil is one of the largest agribusiness markets in the world. Domestic demand for agricultural inputs is substantial and consistent with the size of the market.

Our business operates within this fast-growing market, driven by global food demand to feed a world population that is projected to reach 10 billion people by 2050. According to the “World Resources Report: Creating a Sustainable Food Future”, developed by the World Resource Institute (WRI) in collaboration with researchers at UN Environment, the United Nations Development Programme (UNDP) and the World Bank, this added demand will require cropland and pastureland to increase by nearly 600 million hectares by 2050 from a 2010 baseline, an area nearly twice the size of India.

Brazil is among the few countries that can fill this land gap, but will still require technologies to improve efficiency, yields and output per hectare in order to minimize the additional land requirement.

Our business helps to fill this gap through solutions that improve not only crop yields, but also profitability and sustainability.

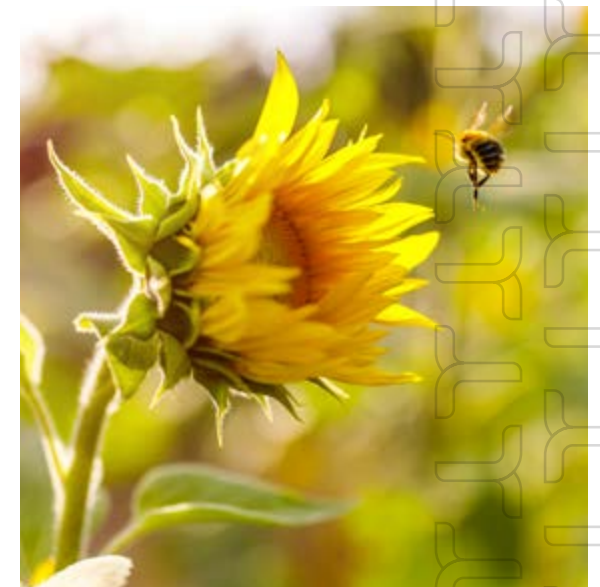
On the sustainability front, we see significant potential for growth on the back of a current market

trend: the growing use of biological crop protection products. Although the penetration of these products remains low in Brazil and globally, there has been exponential growth in recent years. For example, a research report from Kleffmann showed that Brazil’s chemical pesticide market was worth approximately R\$ 42 billion in 2019, having grown by approximately 6.8% in two years. Meanwhile, the biological crop protection market was estimated to be worth R\$ 930 million in crop year 2019/20, an increase of 46% compared to crop year 2018/19, according to data from consulting firm Spark.

Not only are biological crop protection products less environmentally impactful and therefore more sustainable, they are also aligned with growing consumer demand for healthier and safer foods, including organic foods—a market that is fully compatible with the use of biological crop protection products, which are less toxic and pose a lesser environmental and human contamination risk. In addition, biological products are proven to be more effective and cost-competitive compared to conventional chemical products.

There are also other structural trends in the global agricultural market to consider, such as the increasing complexity and cost of developing new chemical molecules, and the expanding population of pesticide-resistant pests. Given these advantages, we expect demand for biological products to grow significantly over the coming years.

With our biologicals production technologies—including proprietary technologies—and our newly built plant, we have the capabilities to produce biological crop protection products using both macro and microorganisms, and our ongoing innovation efforts and capacity to produce seven times more than current volumes means we are poised to substantially expand our share of this fast-growing market, as shown in the charts below.



Plant nutrition

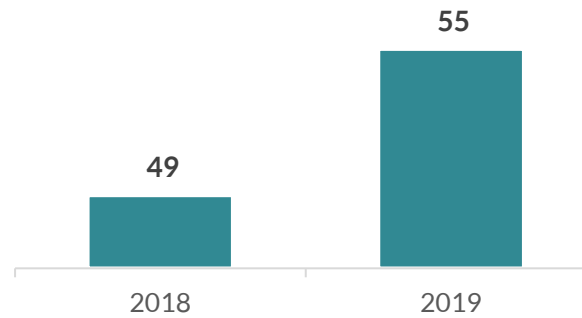
GRI-103-2 and 103-3- Strategy

Industry trend

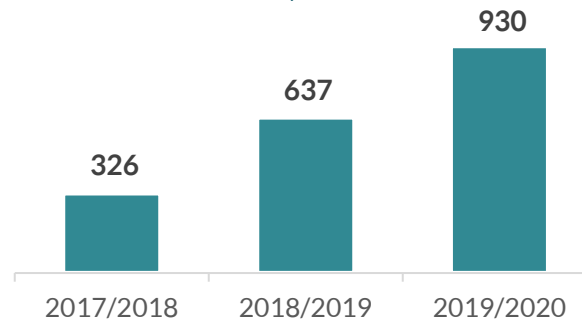
- Developing new chemical pesticides exponentially more expensive and complex.
- Pest populations resistant to chemical pesticides.
- New products that are more effective and less toxic.
- Sustainability attributes.

Market size in Brazil

Brazilian chemical pesticide market
R\$ bn

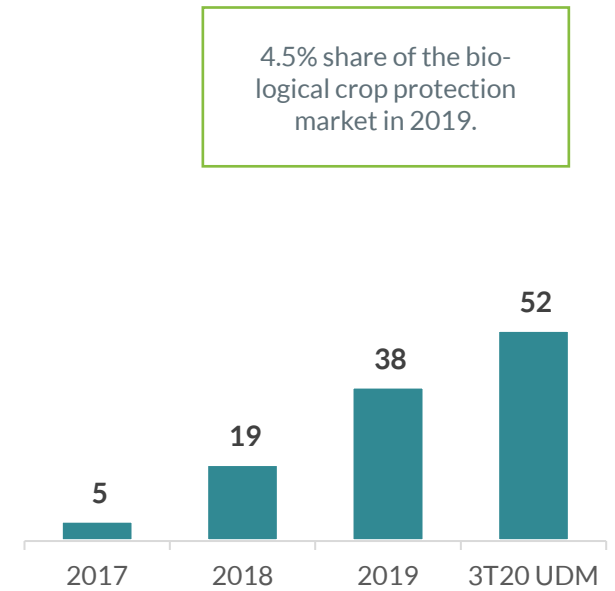


Brazilian biological crop protection market
R\$ mn



Vittia's market position

Vittia revenues by segment
R\$ mn



The market for special (foliar and biological) fertilizers, in turn, is estimated to be worth approximately R\$ 8.1 billion, according to data from ABISOLO. Brazil's market for foliar and biological fertilizers grew at an average rate of 11.8% from 2014 to 2019. With one of the largest special fertilizer portfolios on the market, including biological

cal fertilizers approved for a broad range of crops in Brazil, and a strong pipeline of new products (at different stages of development), we are also well-positioned to meet the growing demand in this market.

strategically poised to capture new business opportunities. As importantly, we have the technical capabilities to continue innovating and developing new products at different stages of maturity.

In addition, we are uniquely positioned as a one-stop shop for our customers, which means we are

Crop protection

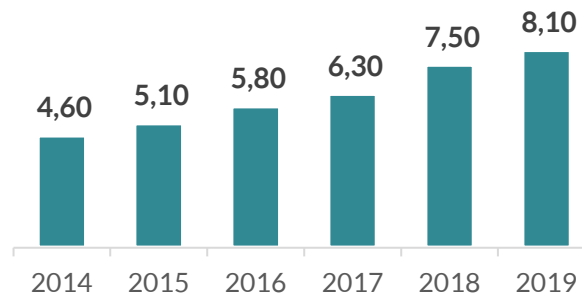
GRI-103-2 and 103-3- Strategy

Industry trend

- Demand for products supporting higher yields
- Agricultural expansion into poorly arable land (e.g. degraded pastureland).
- Sustainability attributes.

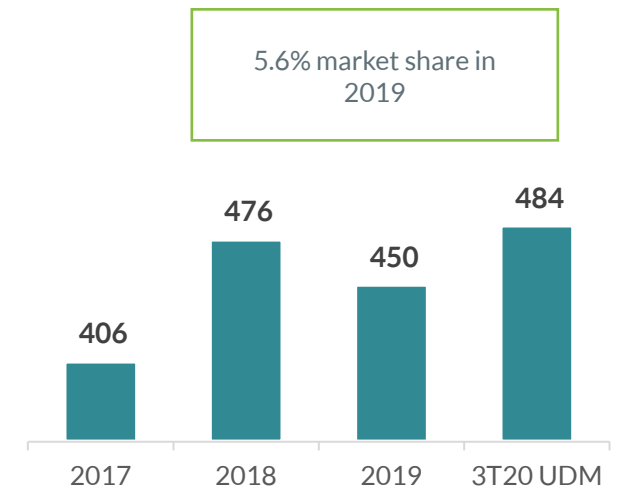
Market size in Brazil

Brazilian market for special fertilizers
R\$ bn



Vittia's market position

Vittia revenues by segment
R\$ mn



Our growth strategies

GRI-102-15, GRI-103-2 and 103-3- Strategy

As shown above, Brazil's agricultural inputs market holds significant and promising potential for growth, and we are well-positioned to successfully capture that growth by leveraging our solid multi-channel commercial platform, our brand strength and recognition, and our extensive portfolio of nutrition and crop protection solutions. Underpinned by these pillars, the core levers in our growth strategy are expanding our geographies and increasing penetration in poorly explored crops.

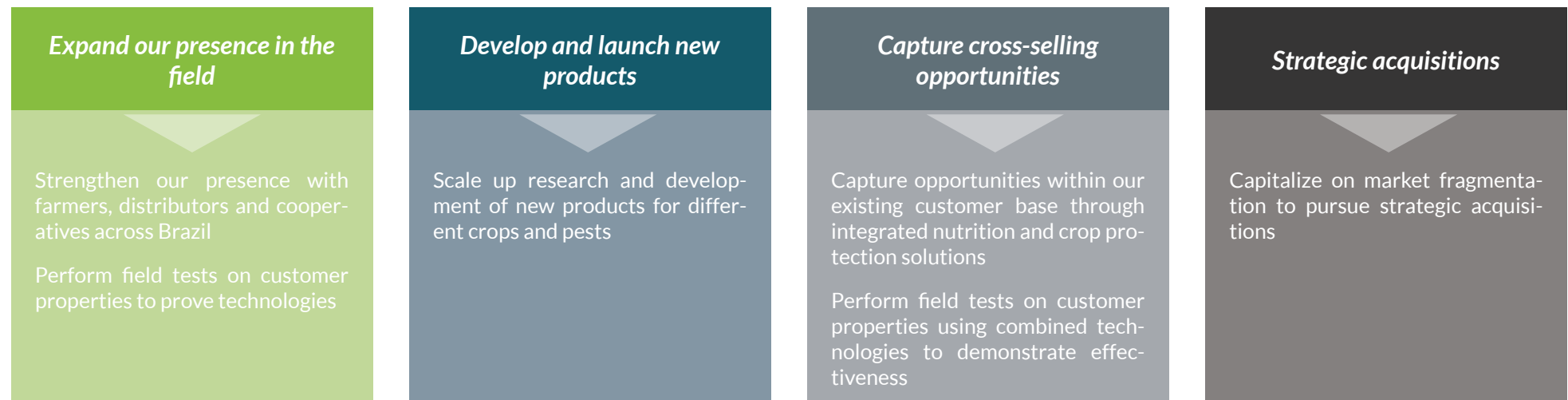
Historically, our market presence has been largely concentrated in Brazil's *cerrado* and the west of

São Paulo state. Supported by our broad product portfolio and a strong salesforce, we have built solid relationships with farmers, cooperatives and distributors over the years. Our aim is now to replicate this strategy to further expand our geographies and increase our penetration in poorly explored markets and segments. Because each Brazilian region (and crop) has its own cropping patterns and market dynamics, we believe our multi-channel platform, combined with our specialized service and broad product portfolio, provide multiple opportunities to build and develop new relationships with farmers, cooperatives and local distributors that previously had little de-

mand for our products and services, such as in the South and Northeast of Brazil.

Concurrently, we plan to intensify cross-selling and upselling efforts within our current base of more than 1,945 customers, launch new products across our different research and development fronts, and continue to grow through strategic acquisitions that will allow us to rapidly expand our presence in new and existing geographies and segments, build vertical integration, expand our customer base and product portfolio, and amplify our industrial and technological capabilities.

Our strategy to capture opportunities





VITTIA
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Appendixes

GRI Content Index

GRI 102-55

GRI Standard	Reference page or disclosure	Omissions	SDG	UNGC
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Standard disclosures

GRI 101: Foundation 2016

Organizational profile

GRI 102: Standard disclosures 2016

GRI 102-1	Name of the organization	Vittia Group			
GRI 102-2	Activities, brands, products, and services	Pages 9,10,11,13,14,16 and 17			
GRI 102-3	Location of headquarters	São Joaquim da Barra - São Paulo			
GRI 102-4	Location of operations	Page 15			
GRI 102-5	Ownership and legal form	Note - Subsequent event			
GRI 102-6	Markets served	Pages 9 to 16			
GRI 102-7	Scale of the organization	Pages 9, 14, 15, 16, 17 and 20			
GRI 102-8	Information on employees and other workers	Page 49		8.8, 10.3	6
GRI 102-9	Supply chain	Page 55			3
GRI 102-10	Significant changes to the organization and its supply chain	Page 55			
GRI 102-11	Precautionary principle or approach	The Vittia Group's approach to managing operations is guided by the Precautionary Principle (established in the Rio Declaration on Environment and Sustainable Development at the Rio-92 Conference), which states that where there are threats of serious or irreversible damage, lack of full scientific certainty should not be used as a reason for postponing cost-effective measures to prevent environmental degradation. The Vittia Group has adopted this international principle as part of its approach to achieving more sustainable production.			

GRI Standard	Reference page or disclosure	Omissions	SDG	UNGC
GRI 102-12	External initiatives	Page 21		
GRI 102-13	Membership of associations	Page 55		
Strategy				
GRI 102: Standard disclosures 2016				
GRI 102-14	Statement from senior decision-maker	Page 5		
GRI 102-15	Key impacts, risks, and opportunities	Pages 9, 10, 11, 13, 15, 16 and 17		
Ethics and integrity Strategy				
GRI 102: Standard disclosures 2016				
GRI 102-16	Values, principles, standards, and norms of behavior	Page 19	16.3	10
GRI 102-17	Mechanisms for advice and concerns about ethics	Page 26	16.3	10
Governance				
GRI 102: Standard disclosures 2016				
GRI 102-18	Governance structure	Pages 24 and 25		
Stakeholder engagement				
GRI 102: Standard disclosures 2016				
GRI 102-40	List of stakeholder groups	Page 4		
GRI 102-41	Collective bargaining agreements	Page 49	8.8, 8.8.2	
GRI 102-42	Basis for identification and selection of stakeholders with whom to engage	Page 4		
GRI 102-43	Approach to stakeholder engagement	Page 4		
GRI 102-44	Key topics and concerns raised	Page 4		

GRI Standard	Reference page or disclosure	Omissions	SDG	UNGC
Reporting practices				

GRI 102: Standard disclosures 2016

GRI 102-45	Entities included in the consolidated financial statements	Page 3		
GRI 102-46	Defining report content and topic Boundaries	Page 4		
GRI 102-47	List of material topics	Page 4		
GRI 102-48	Restatements of information	Page 3		
GRI 102-49	Changes in reporting	Page 4		
GRI 102-50	Reporting period	Page 3		
GRI 102-51	Date of most recent report	Page 3		
GRI 102-52	Reporting cycle	Page 3		
GRI 102-53	Contact point for questions regarding the report	Page 3		
GRI 102-54	Claims of reporting in accordance with the GRI Standards	Page 3		
GRI 102-55	GRI content index	Page 67		
GRI 102-56	External assurance	Page 3		

Economic Disclosures

Material topic: Economic performance

GRI 103: Management approach 2016

GRI 103-1	Explanation of the material topic and its Boundary	Pages 58 to 60			7
GRI 103-2	The management approach and its components	Pages 58 to 60			
GRI 103-3	Evaluation of the management approach	Pages 58 to 60			

GRI 201: Economic performance 2016

GRI 201-1	Direct economic value generated and distributed	Page 59		8.1, 8.2, 8.2.1, 9.1, 9.4, 9.4.1, 9.5, 17.1.2	
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Environmental Disclosures

Material topic: Materials

GRI 103: Management approach 2016

GRI 103-1	Explanation of the material topic and its Boundary	Page 40			
GRI 103-2	The management approach and its components	Page 40			
GRI 103-3	Evaluation of the management approach	Page 40			

GRI 301: Materials 2016

GRI 301-1	Materials used by weight or volume	Page 40		8.4, 12.2	7.8
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Material topic: Energy

GRI 103: Management approach 2016

GRI 103-1	Explanation of the material topic and its Boundary	Page 38			
GRI 103-2	The management approach and its components	Page 38			
GRI 103-3	Evaluation of the management approach	Page 38			

GRI 302: Energy 2016

GRI 302-1	Energy consumption within the organization	Page 38		7.2, 7.2.1, 7.3, 7.3.1, 8.4, 12.2, 13.1	7.8
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Material topic: Water and effluents

GRI 103: Management approach 2016

GRI 103-1	Explanation of the material topic and its Boundary	Page 37			
GRI 103-2	The management approach and its components	Page 37			
GRI 103-3	Evaluation of the management approach	Page 37			

GRI Standard	Reference page or disclosure	Omissions	SDG	UNGC
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GRI 303: Water and effluents 2018

GRI 303-1	Interactions with water as a shared resource	Page 37		6.4	8
GRI 303-3	Water withdrawal	Page 37		6.4, 6.4.2	7.8
GRI 303-5	Water consumption	Page 37		6.3, 6.4.1, 8.4, 12	8

Material topic: Emissions

GRI 103: Management approach 2016

GRI 103-1	Explanation of the material topic and its Boundary	Page 36			
GRI 103-2	The management approach and its components	Page 36		9.4, 12.4, 12.5, 13.1, 13.3, 14.2, 14.3, 15.1	7, 8, 9
GRI 103-3	Evaluation of the management approach	Page 36			

GRI 305: Emissions 2016

GRI 305-1	Direct (Scope 1) GHG emissions	Page 36		3.9, 9.4.1, 12.4, 14.3, 15.2	7, 8
GRI 305-2	Energy indirect (Scope 2) GHG emissions	Page 36		3.9, 9.4.1, 12.4, 13.1, 14.3, 15.2	7, 8
GRI 305-3	Other indirect (Scope 3) GHG emissions	Page 36		3.9, 12.4, 13.1, 14.3, 15	7, 8

Material topic: Effluents and waste

GRI 103: Management approach 2016

GRI 103-1	Explanation of the material topic and its Boundary	Page 39			
GRI 103-2	The management approach and its components	Page 39			
GRI 103-3	Evaluation of the management approach	Page 39			

GRI Standard	Reference page or disclosure	Omissions	SDG	UNGC
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GRI 306: Effluents and waste 2020

GRI 306-1	Waste generation and significant waste-related impacts	Page 39		
GRI 306-2	Management of significant waste-related impacts	Page 39		
GRI 306-3	Waste generated	Page 39		
GRI 306-4	Waste diverted from disposal	Page 39		
GRI 306-5	Waste directed to disposal	Page 39		



Social Disclosures

Material topic: Employment

GRI 103: Management approach 2016

GRI 103-1	Explanation of the material topic and its Boundary	Page 50			
GRI 103-2	The management approach and its components	Page 50			
GRI 103-3	Evaluation of the management approach	Page 50			

GRI 401: Employment 2016

GRI 401-1	New employee hires and employee turnover	Page 50		5.1, 8.5, 8.6, 10.3	6
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Material topic: Occupational health and safety

GRI 103: Management approach 2016

GRI 103-1	Explanation of the material topic and its Boundary	Pages 52 to 54			
GRI 103-2	The management approach and its components	Pages 52 to 54			
GRI 103-3	Evaluation of the management approach	Pages 52 to 54			

GRI 403: Occupational health and safety 2018

GRI 403-1	Occupational health and safety management system	Pages 52 to 54		3.8, 8.8	6
GRI 403-2	Hazard identification, risk assessment, and incident investigation	Pages 52 to 54		3.8, 8.8	6
GRI 403-3	Occupational health services	Pages 52 to 54		3.8, 8.8	6
GRI 403-4	Worker participation, consultation, and communication on occupational health and safety	Pages 52 to 54		3.8, 8.8	6
GRI 403-5	Worker training on occupational health and safety	Pages 52 to 54		3.8, 8.8	6

GRI Standard	Reference page or disclosure	Omissions	SDG	UNGC
GRI 403-6	Promotion of worker health	Pages 52 to 54	3.8, 8.8	6
GRI 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Pages 52 to 54	3.8, 8.8	6
GRI 403-8	Workers covered by an occupational health and safety management system	Pages 52 to 54	3.8, 8.8	6
GRI 403-9	Work-related injuries	Pages 52 to 54	3.8, 8.8, 8.8.1	6

Material topic: Training and education

GRI 103: Management approach 2016

GRI 103-1	Explanation of the material topic and its Boundary	Pages 50 and 51		
GRI 103-2	The management approach and its components	Pages 50 and 51		
GRI 103-3	Evaluation of the management approach	Pages 50 and 51		

GRI 404: Training and education 2016

GRI 404-1	Average hours of training per year per employee	Pages 50 and 51	4.3, 4.3.1, 4.4, 4.5, 5.1, 8.2, 8.5, 10.3	6
GRI 404-3	Percentage of employees receiving regular performance and career development reviews	Page 50	5.1, 8.5, 10.3	6

Material topic: Local communities

GRI 103: Management approach 2016

GRI 103-1	Explanation of the material topic and its Boundary	Page 56		
GRI 103-2	The management approach and its components	Page 56		1
GRI 103-3	Evaluation of the management approach	Page 56		

GRI Standard	Reference page or disclosure	Omissions	SDG	UNGC
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GRI 413: Local communities 2016

GRI 413-1	Operations with local community engagement, impact assessments, and development programs	Page 56			1
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Material topic: Customer health and safety

GRI 103: Management approach 2016

GRI 103-1	Explanation of the material topic and its Boundary	Page 32			
GRI 103-2	The management approach and its components	Page 32			
GRI 103-3	Evaluation of the management approach	Page 32			

GRI 416: Customer health and safety 2016

GRI 416-1	Assessment of the health and safety impacts of product and service categories	Page 32			
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Material topic: Marketing and labeling

GRI 103: Management approach 2016

GRI 103-1	Explanation of the material topic and its Boundary	Page 32			
GRI 103-2	The management approach and its components	Page 32			
GRI 103-3	Evaluation of the management approach	Page 32			

GRI 417: Marketing and labeling 2016

GRI 417-1	Requirements for product and service information and labeling	Page 32		12.8	
GRI 417-2	Incidents of non-compliance concerning product and service information and labeling	Page 32		16.3	

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