

Sustainability

Report

2019 | 2020



brasilagro 

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BRASILAGRO

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BRASIL AGRO



MESSAGE FROM THE CEO

GRI 102-14

The strength of agribusiness has proven to be fundamental to ensure food supply to the population during this severe sanitary crisis caused by the coronavirus pandemic. During this time, our team spared no effort to serve our purpose: responsibly-produced food.

We ended the fiscal year 2019/2020 with a net income of R\$119.6 million and adjusted EBITDA of R\$117.6 million, all of which reflects our R\$559.1 million net revenue, comprised by R\$71.5 million from farm sales and R\$487.6 million from the sale of agricultural products and leasing. The results achieved in this report period undoubtedly prove that our business model and the execution of our strategy have been assertive and allowed us to be resilient in these turbulent times. **Click here** to view the Financial Statements



OUR PORTFOLIO

We have expanded our portfolio to 266,077 hectares, 50,747 of which are leased to third parties. One of our greatest achievements in this harvest year was the merger of 28,930 arable hectares from Agrifirma, in the Western region of the state of Bahia, adding synergies and economies of scale, once the area is located close to the Chaparral and Jatobá Farms, in addition to other financial and commercial benefits. Another important transaction was the Serra Grande Farm acquisition, located in the city of Baixa Grande do Ribeiro (state of Piauí). The farm has a total area of 4,500 hectares, of which 2,900 are arable hectares to be developed, suitable for grain cultivation.

ANDRÉ GUILLAUMON
BrasilAgro's CEO

In 2020, we have also invested US\$1.0 million in the Agriculture Fintech startup Agrofy, focused on developing the agricultural sector's operational chain. This effort seeks innovation and a better use of technology to achieve greater business efficiency and sustainability.

Value creation in the short-, mid- and long-term also relies on the Company's environmental management. The management of land use, for instance, is a very material topic for the Company's operations and creation of value for its properties. We have a Protection Areas Program, that adds another 72,700 hectares of protected native vegetation in Brazil, corresponding to 27% of total property area, ensuring and contributing to biodiversity maintenance.

Periods of crisis bring along many challenges, but they also create learning and growth opportunities. We ended the 2019/2020 harvest year with many perspectives and prepared for the challenges that lie ahead. We begin the new year more robust, relying on more sophisticated tools and processes, certain that we made the right decisions and are ready to capture the best opportunities and generate sustainable results.

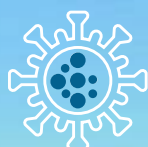
Main 2019 | 2020 Indicators



Consistent results throughout time



Progress in environmental management



Support to the surrounding communities during the pandemic



Leadership in agricultural lands development

+21%

Increase in net revenue, reaching R\$715.3 million

5ton

Of food and cleaning products donated

132%

Growth in waste management through reverse logistic

+33,419 ha

Of new farms acquired in Bahia and Piauí

OPERATIONAL DATA	2018 2019	2019 2020
Total area (ha)	236,958	269,065
Arable area (ha)	170,455	196,100
Portfolio value (internal appraisal in R\$ thousand)	1,471,248	1,873,142
Production per crop (tons)	2018 2019	2019 2020
Soybean	154,474	160,425
Corn	15,761	41,710
Corn 2nd Crop	58,377	106,734
Bean 2nd Crop	-	6,100
Cotton (projected)	4,875	7,452
Sugarcane (estimated)	2,171,920	2,160,539
Cattle Raising	2018 2019	2019 2020
Number of heads	20,865	15,064

PERFORMANCE INDICATORS (R\$ thousand)	2018 2019	2019 2020
Net Income	177,079	119,554
EBITDA	209,954	224,533
Adjusted EBITDA	204,747	177,573
Net Revenue	535,132	559,060
Farm sales	177,222	71,492
Soybean	161,719	195,207
Corn	10,016	35,026
Bean	-	3,180
Cotton	-	13,052
Sugarcane	160,476	192,942
Cattle Raising	16,795	32,674
Leasing	8,520	14,680
Other	384	807

MATERIAL FACT

As subsequent events to this Report's period, the company disclosed, on January 25, 2021, a material fact announcing the public offering for the primary and secondary distribution of Company's shares, and subsequent material facts

on February 4, 2021, informing the pricing of the offering and the acquisition of a property in Bolivia. Click here to have access to this information.



INITIATIVES TO FIGHT COVID-19

In view of the coronavirus pandemic, according to the WHO (World Health Organization) decree, BrasilAgro has established a Prevention and Risk Committee to assess the situation and inform about preventive measures and actions that ensure the health and safety of our employees and suppliers.

In addition to establishing the Prevention and Risk Committee, other main actions already in place were the implementation of home-based work routine and the adoption of several measures and protocols to ensure the safety of everyone involved in the company's operations, following the guidelines determined by the Ministry of Health. Also, to support our operations and preserve cash flow, the following measures have been taken:

BrasilAgro adopted of several measures and protocols to ensure the safety of everyone involved in the company's operation.



Opening new credit lines and re-evaluating expected investments;



Early delivery of inputs;



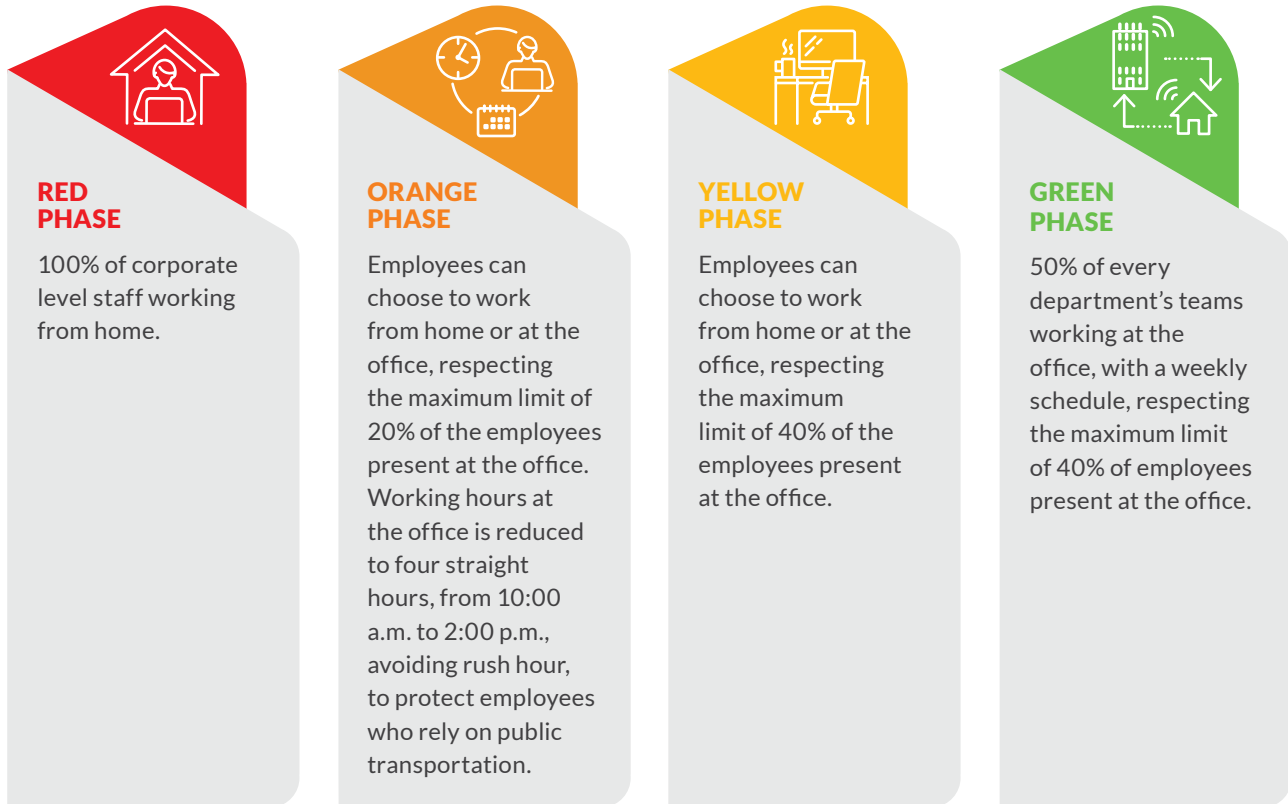
Anticipated sale of agricultural products to ensure the company has a greater storage capacity.

In 2020, BrasilAgro (Brazil) and Palmeiras (Paraguay) donated more than 5 tons of food and cleaning supplies to the population surrounding the farms. We engaged our in-house employees as well as local social security and health departments in this initiative to help distributing the items. All food and cleaning products have been purchased in local stores in the cities where the initiatives took place, boosting and strengthening local markets.



INITIATIVES TO FIGHT COVID-19

For the headquarters, BrasilAgro's contingency plan has been developed based on protocols and phased reopening schedule according to the set of measures developed by the government of the State of São Paulo:



For operational units, a series of other measures have been implemented, such as:

- › Access control with screening and body temperature measuring;
- › Scheduled use of the cafeteria and common areas;
- › Cleaning of machines and vehicles;
- › Testing to enter the units, among others.

Up to the publication of this report, almost 7.14% of our staff had been diagnosed with Covid-19 and have recovered, without severe cases.

Although we have not recorded any material losses or gains in our 2020 financial result directly related to the pandemic, we continue to monitor possible future impacts due to:

- › Exchange rate volatility, considering that the Company, seeking to ensure production margins in its financial operations, has suffered a temporary setback.
- › Volatility in sugarcane and ethanol prices and the subsequent impact in sugarcane demand and prices: sugarcane revenue was 20.2% up year-on-year and 3.7% down quarter-on-quarter. The quarterly decline has mainly been due to the negative variation in Consecana's prices in April and
- › May, compared to the previous year. For June and July, however, Consecana's prices have been in line with those of the previous year.

INITIATIVES TO FIGHT COVID-19

- › Changes to the expected payment cycle related to sugarcane supply arising from negotiations with our clients: up to June 2020, none of the clients has delayed any payments.
- › Volatility of other commodities prices.
- › In Paraguay, meat packing houses have been shut down to contain the pandemic spread. Between March and June 2020, we did not record the expected revenue, but products are still in inventory. The unrecorded amount in the period (R\$3.1 million) is not deemed relevant to the Company.

The planning and beginning of the 2020/2021 harvest year took into consideration available market conditions and attention aspects have been constantly monitored.

Check out the Ceo's message

In every stage of the pandemic, the Company has kept an ongoing and active communication through its institutional channels and published notices to the market to monitor its activities. **Click here** and watch the message from BrasilAgro's CEO, André Guillaumon.

“ The strength of agribusiness has proven to be fundamental to ensure food supply to the population during this severe sanitary crisis caused by the coronavirus pandemic. ”

André Guillaumon





BUSINESS MODEL

GRI 102-18, 102-16

INPUTS



FINANCIAL CAPITAL

Investments in the acquisition of farms and agricultural inputs.



HUMAN CAPITAL

445 employees, in Brazil and in Paraguay help BrasilAgro achieve its purpose: responsibly-produced food.



INTELLECTUAL CAPITAL

Investments in new agricultural techniques and innovation.



MANUFACTURED CAPITAL

16 farms and 3 warehouses (silos) favor BrasilAgro's operation.



NATURAL CAPITAL

Given that agricultural activities naturally impact the use of land and biodiversity, the Company adopts mitigation practices.



SOCIAL AND RELATIONSHIP CAPITAL

Investments in social initiatives and projects, mainly in the regions where BrasilAgro operates, benefiting the local community through Education, Culture and Income Generation programs.

BRASILAGRO'S PERFORMANCE



ACQUISITION OF PROPERTIES 1

- > Mapping and building a Data Base
- > Identifying opportunities
- > Due Diligence (Technical, Legal, Environmental)

1



AGRICULTURAL OPERATION 3

- > Operational licenses
- > Development of the surroundings
- > Agricultural Production Cycle
- > Soil maturity

3



DEVELOPMENT AND TRANSFORMATION 2

- > Soil correction and preparation
- > Conditions for high productivity
- > Property valuation

2



SALE OF PROPERTIES 4

- > Return for Shareholders
- > Reinvestment

4

VALUES



RESULT-DRIVEN

Take on responsibilities at all levels of the organization and deliver promised results..



ETHICS

Integrity, transparency and reciprocity in internal and external relations through broad and effective communication.



MERITOCRACY

Attract and develop people at an organization with little hierarchy and where talent is recognized.



SOCIAL AND ENVIRONMENTAL SUSTAINABILITY

Fully comply with labor and environmental laws and work actively with government and non-government organizations to increase our positive impacts in the regions where we operate.



INNOVATION

Continue seeking and creating innovative methods for all the components of our business model: acquisition/sale, transformation, operation, as well as administrative and financial management.

OUR PURPOSE

Responsibly-produced food

MISSION

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

VISION

To be the leading platform for land investment and development

continue



OUTPUTS



FINANCIAL CAPITAL

Net income in the 2019/2020 harvest year of **R\$119.6 million**.

Adjusted EBITDA of **R\$177.6 million**, reflecting a **R\$559.1 million** revenue comprising the sale of farms, agricultural products and leasing.

Proposal for the payment of **R\$42 million** as dividends.



MANUFACTURED CAPITAL

80,719 hectares already developed out of the **269,065 hectares** owned by BrasilAgro.

Another **28%** of the portfolio is under development and **42%** refers to land bank.

In the 2019/2020 harvest year, BrasilAgro produced:

In the **2019-2020 harvest year**, BrasilAgro produced:

- > **315 thousand tons** of grains
- > **7.5 thousand tons** of cotton
- > **2.2 million tons** of sugarcane
- > **2.5 million tons** of beef.



HUMAN CAPITAL

Training and education offered to BrasilAgro's employees, as well as competitive benefits and compensation. Friendly **work environment** awarded by the Great Place to Work seal.



NATURAL CAPITAL

Responsibly-produced sustainable products.

BrasilAgro's cotton, for instance, is certified by the **Better Cotton Initiative**, which assesses several indicators, including social and environmental ones.



INTELLECTUAL CAPITAL

US\$1.0 million invested in the acquisition of the Agriculture Fintech startup Agrofy, an online marketplace, offering a complete range of e-commerce solutions tailored to the Agricultural sector.

Adoption of the SAP integrated management system for agricultural operation management.



SOCIAL AND RELATIONSHIP CAPITAL

In 2019, over **R\$685,000** invested in social projects and initiatives, benefiting more than **6,000 people**.

All initiatives have been organized by BrasilAgro's Social Responsibility Committee. Furthermore, the Company created the BrasilAgro Institute to consolidate and channel the company's social investment funds.





PROFILE AND PORTFOLIO

GRI 102-14

BrasilAgro is one of Brazil's largest companies in terms of arable land and focuses on the acquisition, development, operation and sale of rural properties suitable for agriculture and cattle raising. The Company is headquartered in São Paulo and has properties in the States of Bahia, Goiás, Maranhão, Mato Grosso, Minas Gerais and Piauí, as well as in Paraguay.

A publicly-held company with its shares traded on B3's Novo Mercado segment and on the New York Stock Exchange (NYSE), the Company's business plan has been developed based on its controlling shareholder's experience, Argentinean company Cresud, guided by a model capable of creating value through commodities production and land valuation.

BrasilAgro focuses on the acquisition, development, operation and sale of rural properties suitable for agriculture and cattle raising.

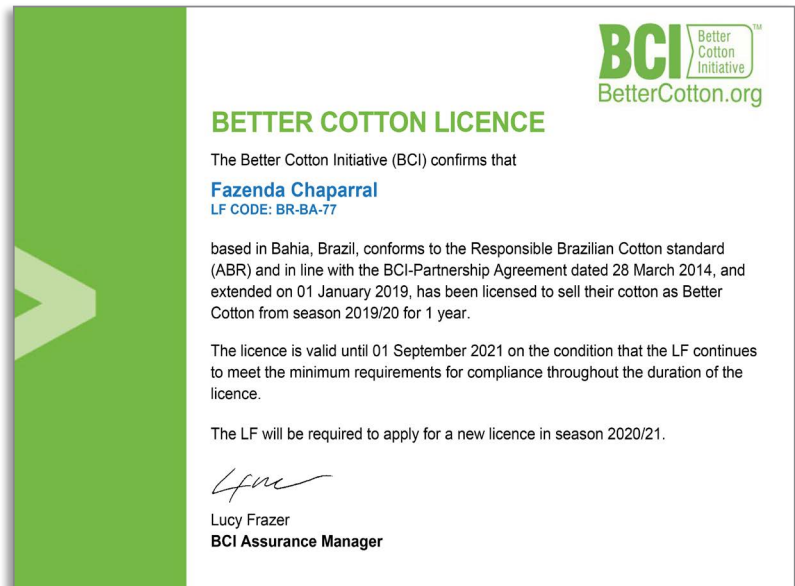
Below, Genesis certificate and the right ABR certificate.



PROFILE AND PORTFOLIO



Onça Pintada Certified



BCI Certified



Great Place to Work stamp



Novo Mercado stamp



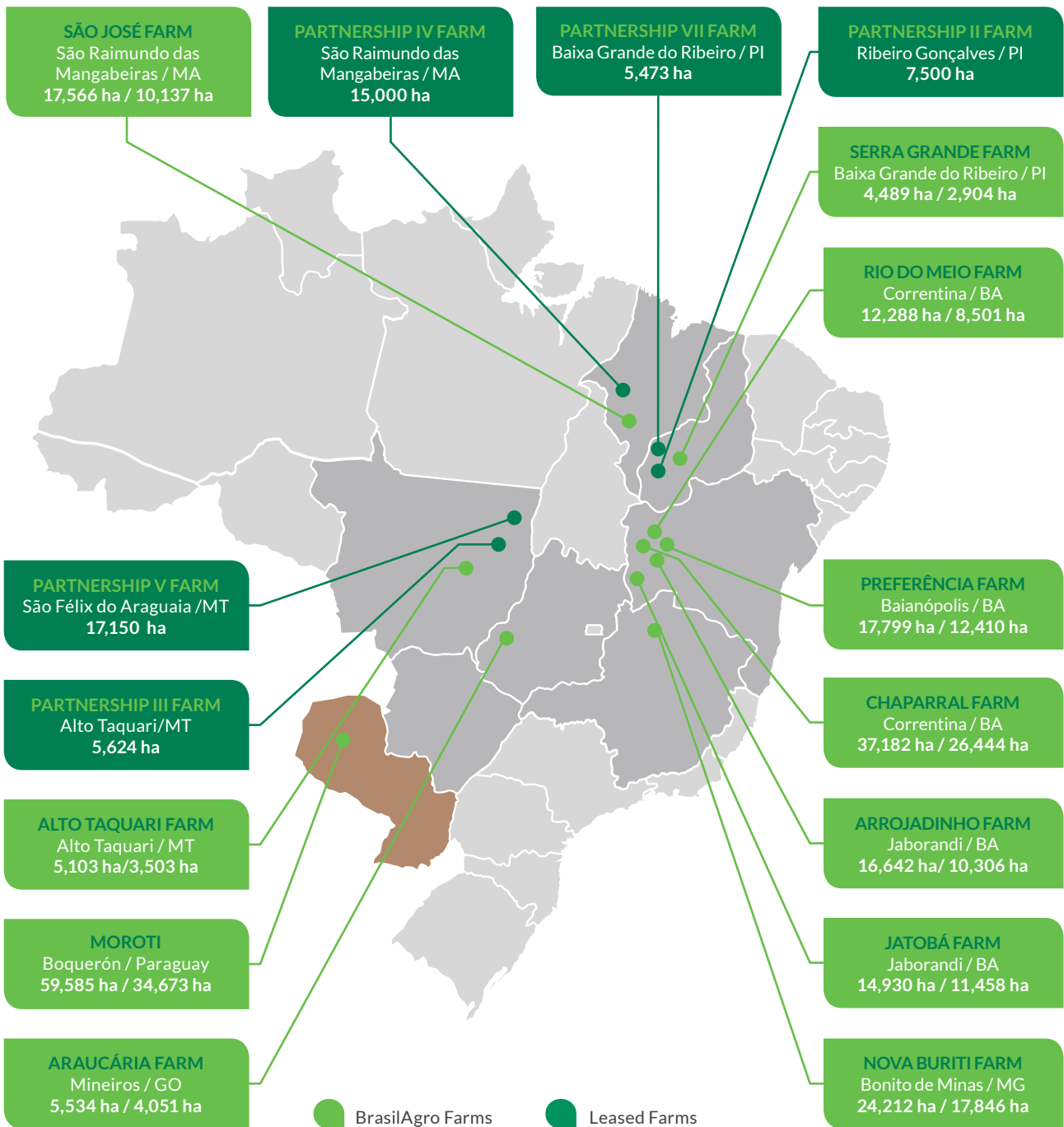
NYSE stamp

PROFILE AND PORTFOLIO

BrasilAgro's portfolio comprises 16 farms, 15 of which in Brazil's Mid-West, Northeast and Southeast regions and one in Paraguay's Chaco region, in addition to the headquarters in São Paulo and Assunción.

Learn more about the location, areas and crops grown in each of the Company's farms.

BRASILAGRO FARMS



PROFILE AND PORTFOLIO

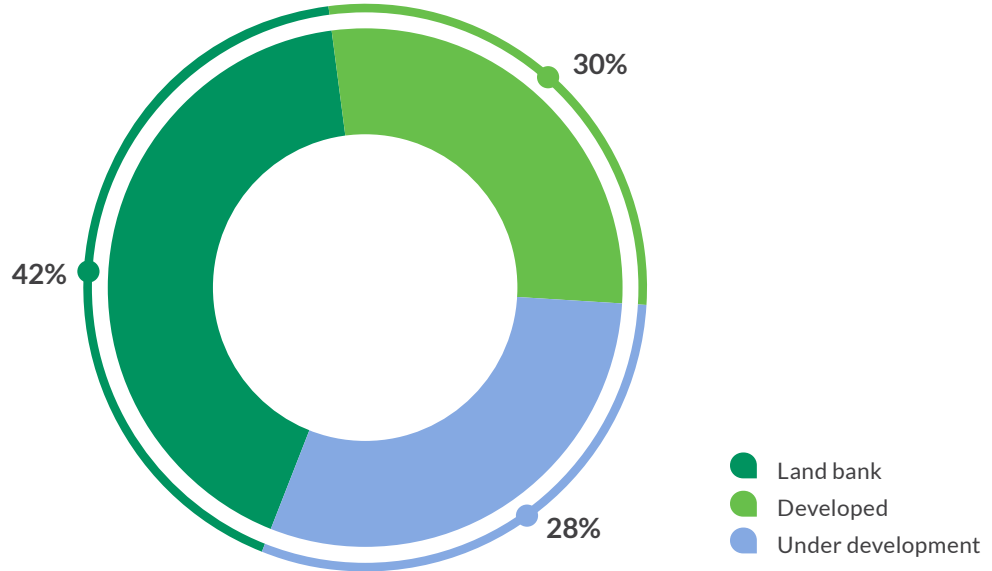
From the beginning of our operations in 2006 up to the date of this report (March/2021), we have acquired 15 agricultural properties in 7 Brazilian states, adding 300,288 hectares to our portfolio, 198,316 of which are arable and 101,972 hectares are protected by environmental laws. Since then, 4 of our agricultural properties have been entirely sold and 4 have been partially sold, representing a total area of 84,958 hectares. On the date of this report, we own 266,077 hectares, 50,747 of which are leased.

STATE	CROP	LOCATION	FARM	ACQUISITION DATE	TOTAL AREA	ARABLE AREA
Maranhão (MA)	Grains and sugarcane	São Raimundo das Mangabeiras	São José Farm	Feb/2017	17,566 ha	10,137 ha
MA	Grains and sugarcane	São Raimundo das Mangabeiras	Partnership IV Farm ¹	Feb/2017	15,000 ha	15,000 ha
Piauí (PI)	Grains	Ribeiro Gonçalves	Partnership II Farm ²	Nov/2013	7,500 ha	7,500 ha
PI	Grains	Baixa Grande do Ribeiro	Partnership VII Farm ³	May/2020	5,473 ha	5,473 ha
PI	Grains	Baixa Grande do Ribeiro	Serra Grande Farm ⁴	May/2020	4,489 ha	2,904 ha
Bahia (BA)	Grains	Jaborandi	Arrojadinho Farm ⁵	Jan/2020	16,642 ha	10,306 ha
BA	Cattle Raising	Correntina	Rio do Meio Farm ⁵	Jan/2020	12,288 ha	8,501 ha
BA	Cattle Raising	Baianópolis	Preferência Farm	Sep/2008	17,799 ha	12,410 ha
BA	Grains and cotton	Correntina	Chaparral Farm	Nov/2007	37,182 ha	26,444 ha
BA	Grains and cattle raising	Jaborandi	Jatobá Farm	Mar/2007	14,930 ha	11,458 ha
Minas Gerais (MG)	Forest	Bonito de Minas	Nova Buriti Farm	Dec/2007	24,212 ha	17,846 ha
Goiás (GO)	Grains and sugarcane	Mineiros	Araucária Farm	Apr/2007	5,534 ha	4,051 ha
Mato Grosso (MT)	Grains and sugarcane	Alto Taquari	Alto Taquari Farm	Aug/2007	5,103 ha	3,503 ha
MT	Grains and sugarcane	Alto Taquari	Partnership III Farm ⁶	May/2015	5,624 ha	5,624 ha
MT	Grains	São Félix do Araguaia	Partnership V Farm ⁷	Aug/2018	17,150 ha	17,150 ha
Paraguay	Grains and pasture	Boquerón	Morotí	Dec/2013	59,585 ha	34,673 ha
Total					266,077 ha	192,980 ha

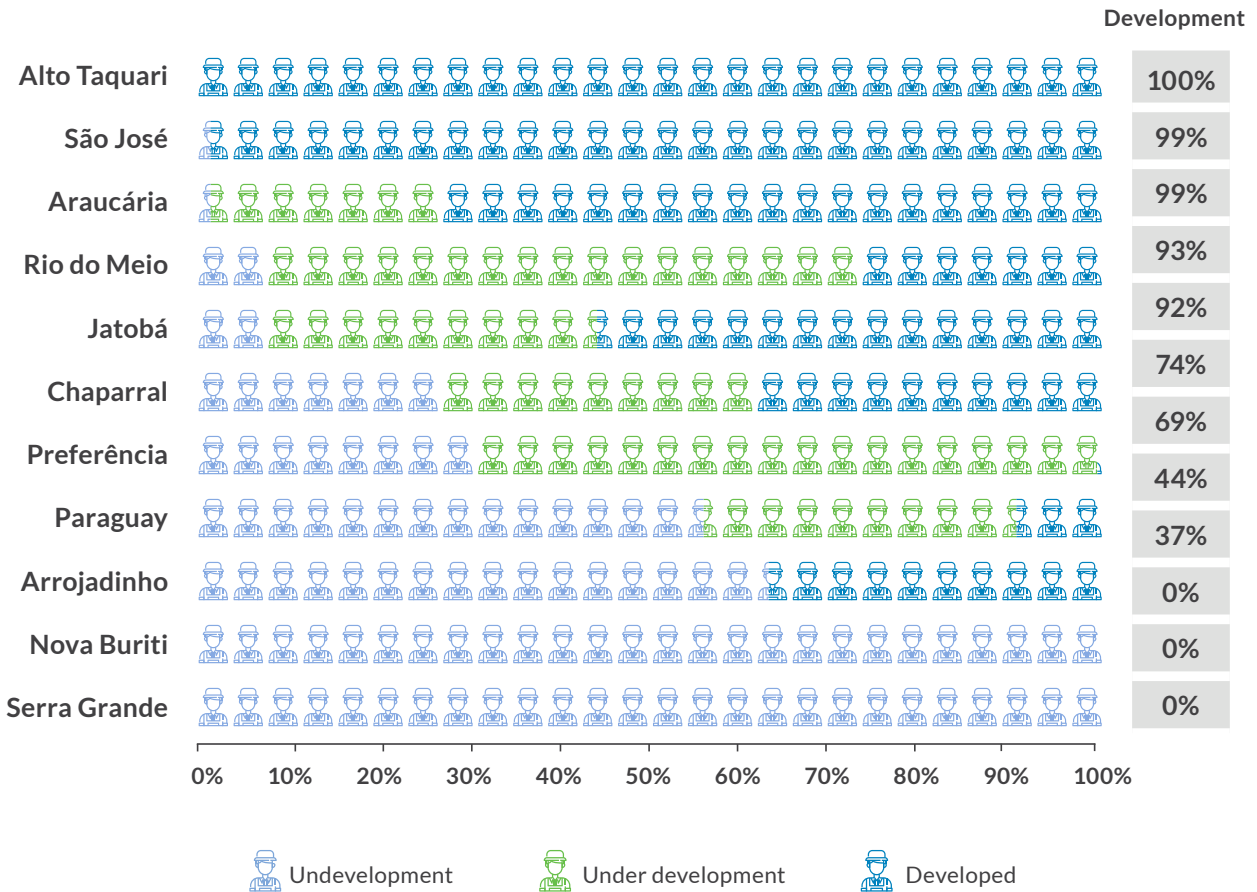
Note:

- (1) Agricultural exploration partnership in the farm for up to 15 years of sugarcane planting, with option to renew for another 15 years.
- (2) Agricultural exploration partnership in the farm for up to 11 harvests, involving up to 10,000 hectares.
- (3) Agricultural exploration partnership in the farm for up to 10 years.
- (4) Learn more about the merger of Serra Grande Farm by [clicking here](#).
- (5) Arrojadinho and Rio do Meio Farms have been acquired with the merger of Agrifirma ([click here](#) to learn more).
- (6) Agricultural exploration partnership in the farm until 03/31/2026.
- (7) Agricultural exploration partnership in the farm for up to 10 years.

DEVELOPMENT LEVEL OF BRASILAGRO FARMS (total hectares)



DEVELOPMENT LEVEL PER FARM





Corporate
Governance



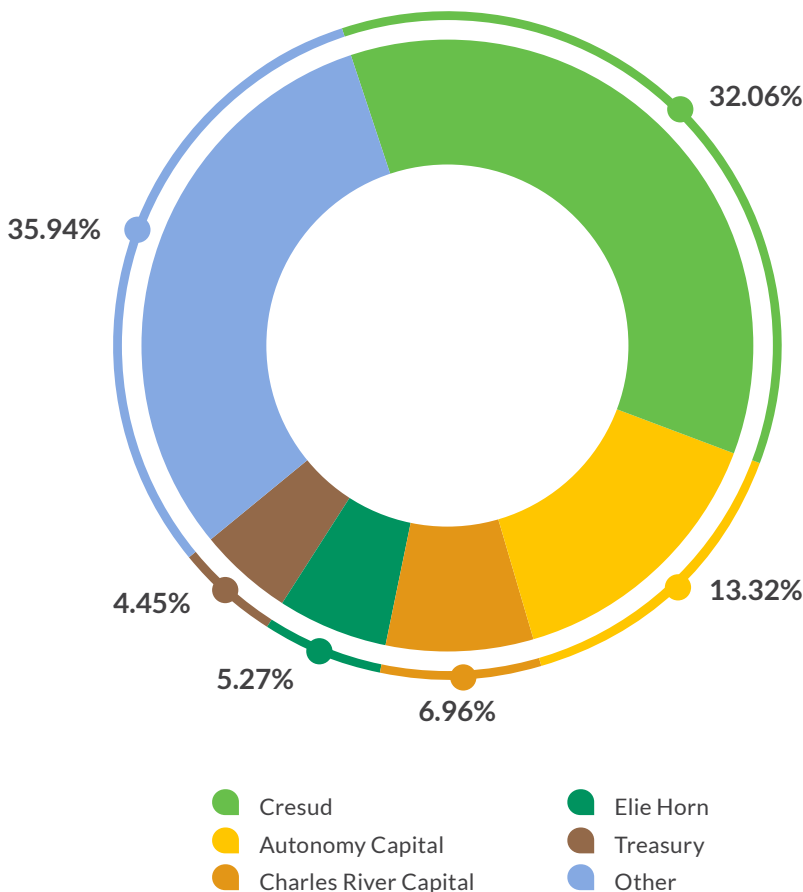
SHAREHOLDING STRUCTURE

On June 30, 2020, BrasilAgro's subscribed and paid-up capital stock was R\$699,811, versus R\$584,224 on June 30, 2019. Capital stock was increased due to the merger of Agrifirma, upon the issue of 5,215,385 new book-entry, registered common shares without par value, subscribed and paid up by Agrifirma's shareholders. On that occasion, a subscription warrant of up to 654,487 new book-entry common shares, with no par value, has been issued to AB Holdings, Agrifirma shareholder. The Company is allowed to increase its capital stock, without amendment to the bylaws, to the limit of R\$3,000,000,000 upon Board of Directors resolution.

After the close of this report's fiscal year, there was a share issuance, which changed the Company's shareholding structure. To check the current shareholder base, [click here](#).

BrasilAgro was the first agriculture company to go public in B3's Novo Mercado segment and the first Brazilian agribusiness company to have its ADRs traded on NYSE.

OWNERSHIP BREAKDOWN
on 06/30/2020



SHAREHOLDER	SHARES
Cresud ¹	19,910,800
Autonomy Capital	8,269,800
Charles River Capital	4,321,900
Elie Horn ^{1,2}	3,274,600
Treasury	2,761,820
Other ²	23,565,381
Total	62,104,301

Notes:

(1) Founding shareholder.

(2) Shareholders with less than 5% of total shares.

SHAREHOLDING STRUCTURE

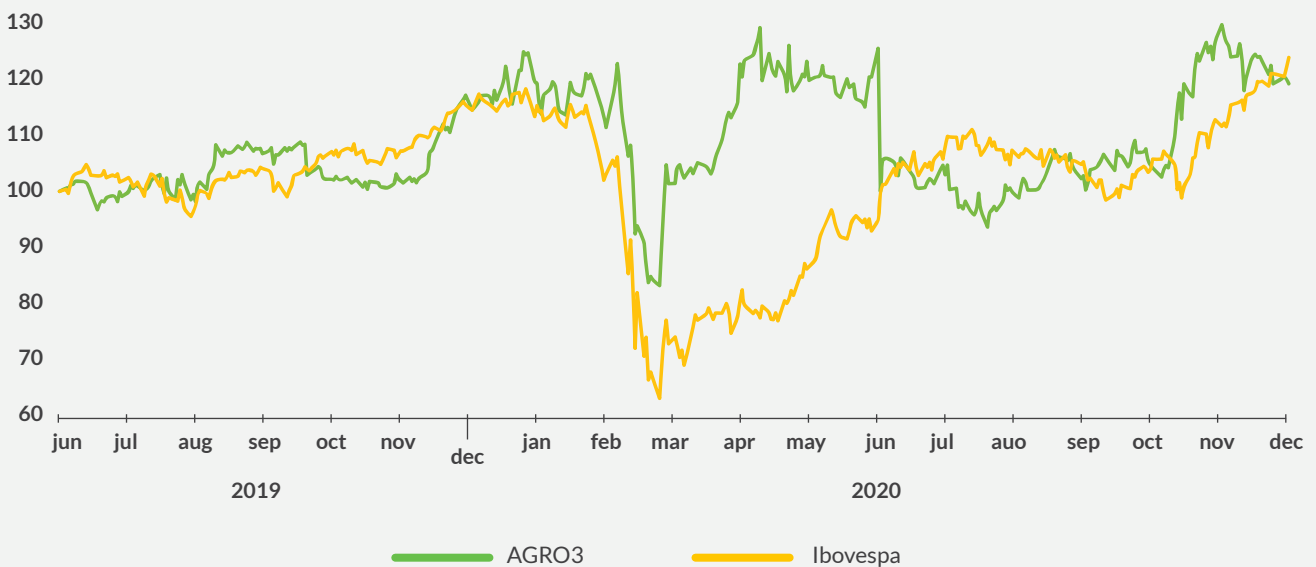
BrasilAgro was the first agriculture company to go public in B3's (São Paulo Stock Exchange) Novo Mercado segment and the first Brazilian agribusiness company to have its ADRs (American Depositary Receipts) traded on NYSE (New York Stock Exchange). Given that it is traded on the North American Stock Exchange, the Company complies with the SEC (Securities and Exchange Commission) requirements and, therefore, with the Sarbanes-Oxley Act (SOX), which asserts the control and transparency mechanisms and measures as well as good corporate governance practices.

Shareholders and investors can find material facts, notices to the market, earnings releases and documents submitted to the CVM (Brazilian Securities and Exchange Commission) on the Investor Relations website, which is constantly updated.

BrasilAgro complies with the SEC requirements, which asserts the control and transparency mechanisms and measures as well as good corporate governance practices.

AGRO 3 X IBOVESPA

(BASE 100 = 06/28/2019 – 12/31/2020) Composition on 06/30/2020.

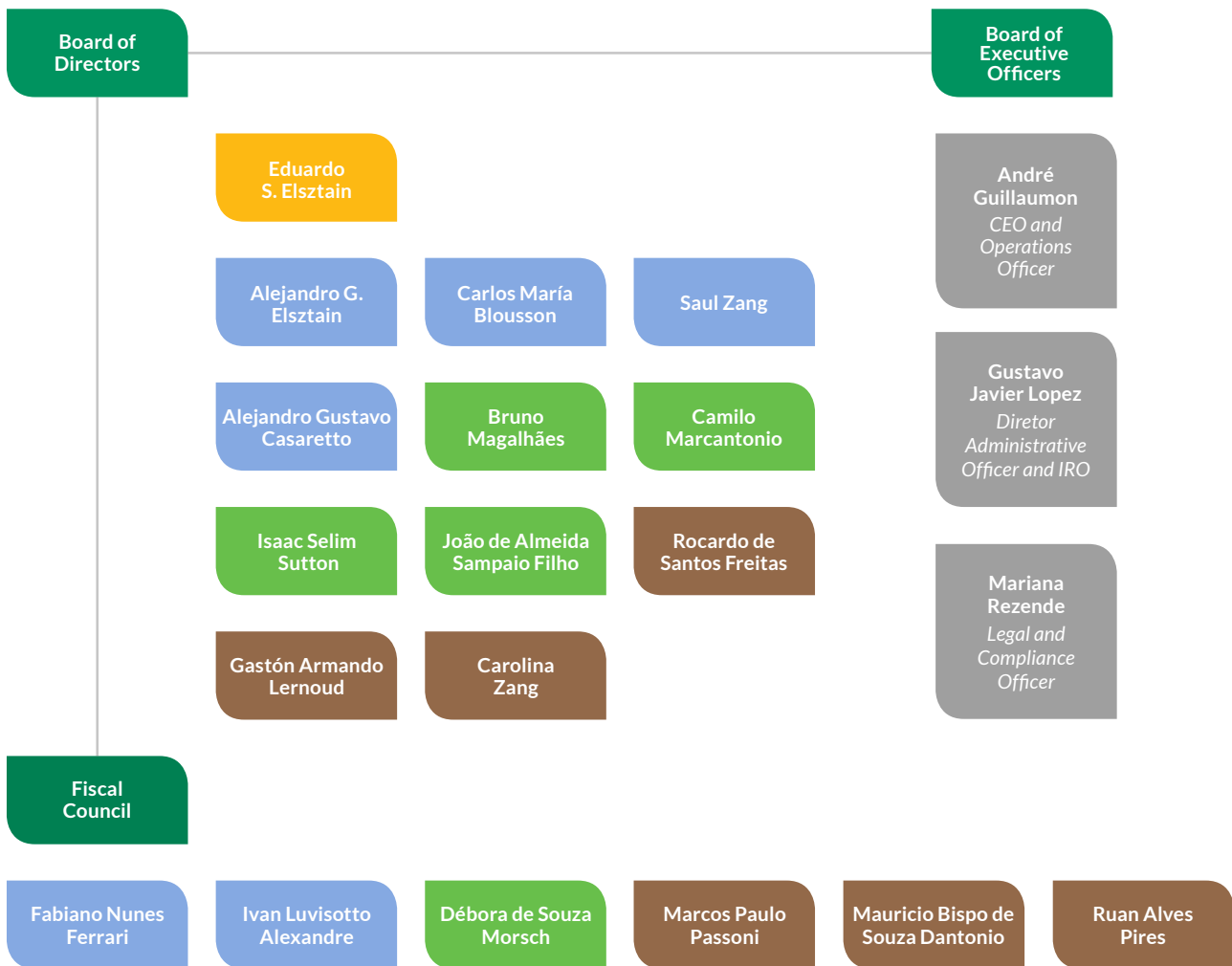


Note:

The Company currently does not have a policy on allocation of income as it understands that compliance with the Brazilian Corporate Law and its own Bylaws is enough to ensure the return on investment for shareholders.



GOVERNANCE STRUCTURE



Structure on 06/30/2020.

● Chairman
 ● Member
 ● Independent Member
 ● Alternate Member

BOARD OF DIRECTORS

It is incumbent upon the Board of Directors:

- (I) to define the business strategy, taking into account the impact of BrasilAgro's activities on society and the environment, seeking the Company's perpetuity and long-term value creation;
- (II) to periodically assess the Company's risk exposure and the efficacy of its risk management system, internal controls and the integrity/compliance system, as well as to approve a risk management policy aligned to the business strategies;
- (III) to establish the Company's ethical values and principles, and to oversee the maintenance of the transparency of its relationship with all stakeholders;
- (IV) to review the corporate governance system every year, aiming to improve it.

GOVERNANCE STRUCTURE

BrasilAgro is working on a policy that will set out the appointment of Board of Directors members, in order to ensure diversity of knowledge, experience, behaviors, cultural aspects, age and gender of the Directors. The policy will comply with the Novo Mercado listing rules, which require said rule to apply as from the

BrasilAgro is working on a policy that will set out the appointment of Board of Directors members

BOARD OF DIRECTORS	
Composition	<ul style="list-style-type: none"> › At least 5 and at most 9 sitting members › At least 20% of independent directors
Election and term of office	10/16/2019 - 2 years
Meetings held in the period	8
Attendance percentage	1
Total members in the period	9 sitting members
Independent directors	4 sitting members
Age	Youngest: 39
Average: 55	
Oldest: 74	
By gender	92% men and 8% women
Evaluation of the Board of Directors	Annual

DIRECTOR	POSITION	AGE	GENDER	INDEPENDENT DIRECTOR	EXPERIENCE
Eduardo S. Elsztain	Chairman	60	M	No	Real estate sector Agricultural sector
Alejandro G. Elsztain	Director	54	M	No	Real estate sector Agricultural sector
Saul Zang	Director	74	M	No	Legal sector
Carlos María Blousson	Director	56	M	No	Agricultural sector
Alejandro Gustavo Casaretto	Director	67	M	No	Agricultural sector
Isaac Selim Sutton	Director	59	M	Yes	Financial sector
João de Almeida Sampaio Filho	Director	54	M	Yes	Agricultural sector
Bruno Magalhães	Director	46	M	Yes	Financial sector
Camilo Marcantonio	Director	39	M	Yes	Financial sector
Ricardo de Santos Freitas	Alternate Director	53	M	Yes	Financial sector
Carolina Zang	Alternate Director	47	W	No	Legal sector
Gastón Armando Lernoud	Alternate Director	52	M	Yes	Legal sector

BOARD OF EXECUTIVE OFFICERS

The duties of BrasilAgro’s Board of Executive Officers comprise:

- (I) enforce the risk management policy and, whenever necessary, suggest to the Board occasional needs to review this policy, due to changes in the risks to which the Company is exposed;
- (II) implement and maintain efficient mechanisms, processes and programs to monitor and disclose the financial and operational performance as well as the impacts of the Company’s activities on society and the environment.

The Board of Executive Officers’ compensation is linked to results, with mid- and long-term goals, connected to the generation of economic value to the Company in a clear and objective fashion. The Board is evaluated every year based on the verified achievement of financial and non- financial performance goals determined by BrasilAgro’s Board of Directors. The Company is going through the process of formalizing the evaluation, with effectiveness expected for the Annual Shareholders’ Meeting that resolves on the financial statements for the fiscal year 2022.

The Board is evaluated every year based on the verified achievement of financial and non- financial performance goals determined by BrasilAgro’s Board of Directors.

BOARD OF EXECUTIVE OFFICERS	
Composition	3 Officers, 2 of whom are statutory officers
Election and term of office	10/21/2019 - 1 year
Total members in the period	3
Age	<ul style="list-style-type: none"> > Youngest: 42 > Average: 46 > Oldest: 52
By gender	67% men and 33% women
Evaluation	Annual

OFFICER	POSITION	AGE	GENDER	EXPERIENCE
André Guillaumon	CEO and Operations Officer	45	M	Agricultural sector
Gustavo Javier Lopez	Administrative Officer and IRO	52	M	Financial sector
Mariana Rezende	Legal and Compliance Officer*	42	W	Legal sector Compliance

*Non-Statutory Officer.

FISCAL COUNCIL

Responsible for overseeing the management’s actions and analyzing the Company’s financial statements, as well as for reporting its findings to the shareholders, BrasilAgro’s Fiscal Council is independent from the Company’s management and external auditors. BrasilAgro’s Bylaws sets forth a Fiscal Council on a permanent basis, with powers and duties established by law and Audit Committee’s duties.

FISCAL COUNCIL	
Composition	At least 3 and at most 5 members
Term of office	10/16/2020 - 1 year
Meetings held in the period	8
Attendance percentage	1
Total members in the period	3 sitting members
Independent members	1
Age	Youngest: 26 Average: 40 Oldest: 60
By gender	83% men and 17% women
Evaluation	Annual

BrasilAgro’s Fiscal Council is independent from the Company’s management and external auditors.

OFFICER	POSITION	AGE	GENDER	INDEPENDENT MEMBER	EXPERIENCE
Fabiano Nunes Ferrari	Member	45	M	No	Corporate law Due diligence
Ivan Luisotto Alexandre	Member	37	M	No	Corporate law Accounting
Débora de Souza Morsch	Member	60	W	Yes	Capital markets
Marcos Paulo Passoni	Alternate member	46	M	No	Corporate law
Maurício Bispo de Souza Dantonio	Alternate member	27	M	No	Corporate law
Ruan Alves Pires	Alternate member	26	M	Yes	Capital markets

Process to install the Audit Committee

BrasilAgro is going through the process to install a statutory Audit Committee. Currently, the Company has a Permanent Fiscal Council performing the duties of said committee. According to article 68, item II, of the Novo Mercado Listing Rules, the requirement of an Audit Committee comes into effect as from the Annual Shareholders’ Meeting that resolves on the financial statements for fiscal year 2022.



RISK MANAGEMENT

To evaluate its internal controls, BrasilAgro relies on the criteria and procedures determined by the COSO (Committee of Sponsoring Organizations) in order to improve organizational performance and oversight. The criteria require a full documentation of processes, policies, systems, risks and controls related to the subject and the monitoring through specific tests on the performance quality. BrasilAgro follows the control evaluation and improvement standard through:



CONTROL ENVIRONMENT

The Company relies on a risk management policy duly approved by the Annual Shareholders' Meeting and available to all business agents. BrasilAgro's Board of Executive Officers assesses the efficiency of policies and systems for risk management and internal controls, as well as the Integrity and Compliance Program and reports to the Board of Directors about such assessment, whenever required.



RISK ASSESSMENT

At the beginning of each fiscal year, BrasilAgro uses the risk matrix to define which areas will go through audit in said period. Risks are continuously monitored in order to verify initiatives and performance guidelines in its management and strategic planning that aim to mitigate possible impacts.



CONTROL ACTIVITIES

The efficiency of the Company's controls is validated every year through tests that comply with the annual internal audit plan. If possible improvement opportunities are identified regarding these controls, the Company prepares an action plan, defining terms and responsibilities in order to ensure the mitigation of all related risks.



COMMUNICATION AND INFORMATION

Use of training and circulation of newsletters to engage the Company's employees and strengthen the Integrity and Compliance Program's principles with the entire staff.



MONITORING ACTIVITIES

The Compliance Department's main duty is to support the business areas with reviewing processes and implementing controls that ensure compliance with laws, rules, regulations and internal and external procedures. The Company also relies on the Internal Audit department, which acts on the following areas: financial, information technology and investigation, in addition to the continuously overseeing controls previously identified and implemented by the Compliance department. Information security is ensured through regular control and vulnerability tests in the technology systems and park that support them.

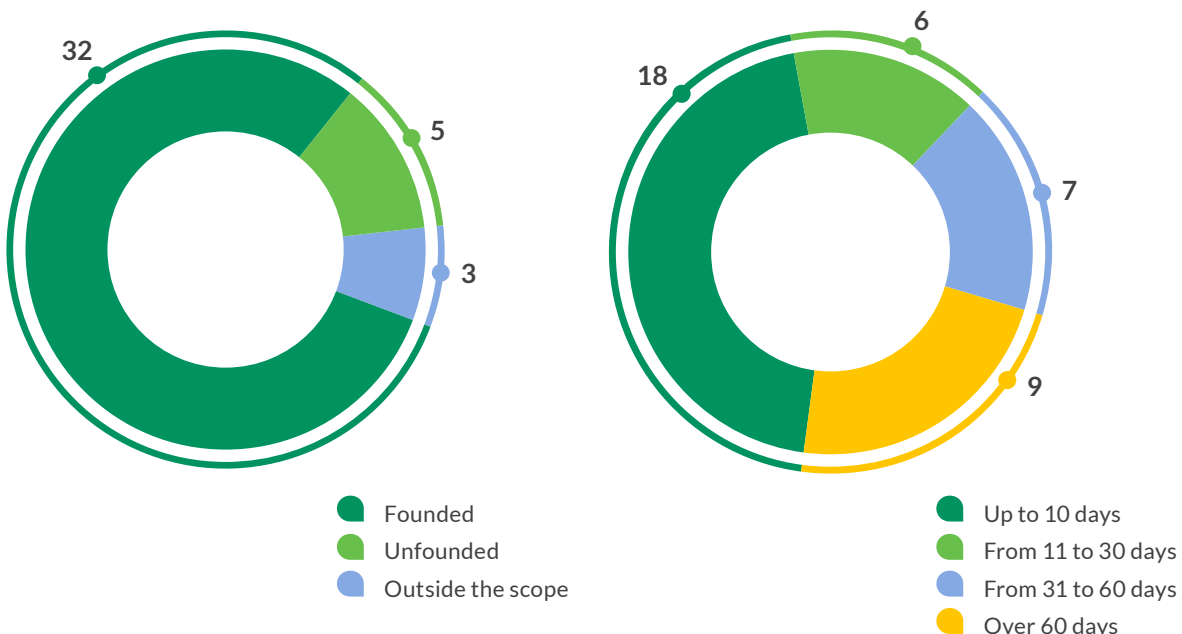
BRASILAGRO'S WHISTLEBLOWER CHANNEL BECOMES MORE ROBUST

With the purpose of strengthening the transparency and compliance pillar in BrasilAgro's corporate governance, the Whistleblower Channel became more robust over the past year, with the implementation of the Complaint Investigation Manual, which ensures the standardized receipt, recording and treatment of all complaints filed. The Manual is coupled with training of the compliance department on how to conduct processes more efficiently. Therefore, the Company has improved the process of categorizing the complaints and forwarding the investigations as well as it has implemented procedures that make the evaluation process faster and more consistent, which includes maintaining a record of all filed complaints.

BrasilAgro ensures filed complaints are anonymous and investigations are handled by the Ethics Committee. The channel strives to provide constant improvement and to strengthen the Company's ethical culture, governance, process and internal controls.

NATURE OF THE COMPLAINTS	PERCENTAGE
Misconduct	100%
Corruption	0%

INVESTIGATION OUTCOME AND REPONSE TIME





POLICIES, INTERNAL RULES AND CODES

The Company relies on a Conduct Committee, which is independent and autonomous, reports directly to the Board of Directors, and is responsible for implementing, sharing, training, reviewing and updating the Code of Ethics and Conduct, as well as managing the Whistleblower Channel, investigating and recommending corrective measures related to possible offenses.

The Code is established and approved by the Board of Directors, and is applicable to all employees, including senior management. When onboarded, employees receive the document and acknowledge it. The document establishes sanctions in case of non-compliance with the rules.

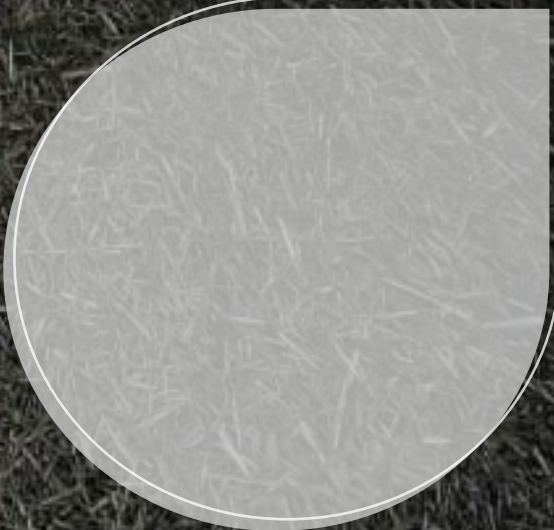
The Company also has a manual on conflict of interests linked to the **Code of Ethics and Conduct** that is provided to all employees. Possible conflicts are reported to the Ethics Committee, which assesses if the Company's principles and guidelines have been impacted. In addition, the donation policy determines the guidelines on voluntary contributions, including those related to political activities, whose donation ceiling have been discussed and approved by the Board of Directors.

The Code is established and approved by the Board of Directors, and is applicable to all employees, including senior management.





Performance





STRATEGY AND COMPETITIVE ADVANTAGES

GRI 102-14



BrasilAgro's purpose is to purchase properties at attractive prices and to work on their equity value through activities such as: turning unproductive properties into pastures, performing agricultural activities, turning pastures into rural properties suitable for more productive agricultural activities and working on the valuation of rural properties for more profitable agricultural activities, by changing its production in terms of crops and technology. To maximize the value of the properties, the Company invests in its operations, including in the development of logistics infrastructure, in distribution centers, in warehouse facilities and consumer hubs, among others.

In order to increase operational productivity and valuation of rural properties, the Company also invests in modern technologies and adoption of the best agricultural practices, such as the use of genetically modified seeds and high-yielding seeds, direct sowing techniques, optimized production through crop rotation, use of fertilizers and agricultural pesticides, according to the Guide of Good Agricultural Practices of United Nations' Food and Agriculture Organizations (FAO).

In order to mitigate commodity prices, climate and regulatory risks, BrasilAgro diversifies its portfolio of rural properties both in terms of location and in crops under production. In addition, the Company seeks to balance its portfolio with different levels of development, so as to avoid operational and production fluctuations, as well as to reduce cash flow volatility related to the revenue generated by the sales of commodities produced and rural properties.



ACQUISITION OF NEW AREAS

BrasilAgro carries out a due diligence process (Technical, Legal and Environmental), which is essential for new acquisitions as it allows assessing if business opportunities comply with the minimum requirements to develop sustainable agricultural or cattle raising activities.

After the acquisition of a new property, a detailed analysis is performed, in order to ensure the preservation of all areas of permanent protection and legal reserves, also taking into account forest connectivity, in order to maintain wildlife corridors for the regional fauna's secure transit. Once all areas of environmental interest are listed, the proper environmental licenses for production activities are requested.

Besides the areas to be preserved, the planning includes additional protected sections, which make up a safety margin to ensure the production is within a duly authorized area.

Once all areas of environmental interest are listed, the proper environmental licenses for production activities are requested.





2019-2020 FINANCIAL PERFORMANCE

GRI 102-14

In the 2019/2020 harvest year, net revenue was R\$559.1 million, comprised by R\$71.5 million from farm sales and R\$487.6 million from sale of agricultural products and farm leasing.

Soybean revenue increased by R\$33.5 million in 2020 compared to 2019, from R\$161.7 million, related to the sale of 137,100 tons at R\$1,179.44 per ton, to R\$195.2 million, related to the sale of 166,100 tons at R\$1,174.92 per ton.

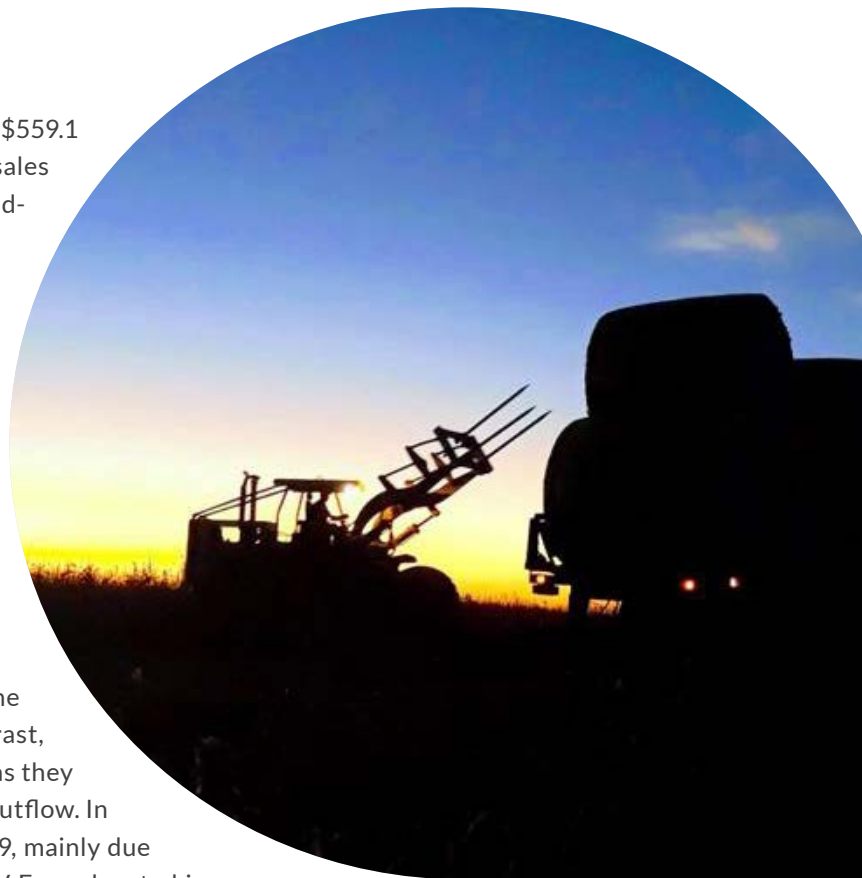
In 2020, corn revenue was up by R\$25.0 million year on year, from R\$10.0 million, related to the sale of 21,300 tons at R\$469.36 per ton, to R\$35.0 million, related to the sale of 84,700 tons at R\$413.60 per ton.

The increase in volume of grains sold reflects the absorption of new production areas. In contrast, prices in each region influenced revenue per ton as they consider factors such as distance for production outflow. In this sense, there was an impact in 2020 over 2019, mainly due to the production volume added by Partnership V Farm, located in the state of Mato Grosso. In 2020, the incorporation of Arrojadinho and Rio do Meio Farms increased soybean and bean revenues.

Sugarcane revenue was up by R\$32.4 million in 2020 versus 2019, from R\$160.5 million, related to the sale of 1.8 million tons at R\$90.09 per ton, to R\$192.9 million, related to 2.1 million tons at R\$93.55 per ton. The increase in per-ton sugarcane price was due to the higher TRS (total recoverable sugar) of sugarcane sold. In the same period, there was a TRS price increase per harvested ton of sugarcane, from 0.639 R\$/kg in 2019 to 0.672 R\$/kg in 2020.

Understanding TRS

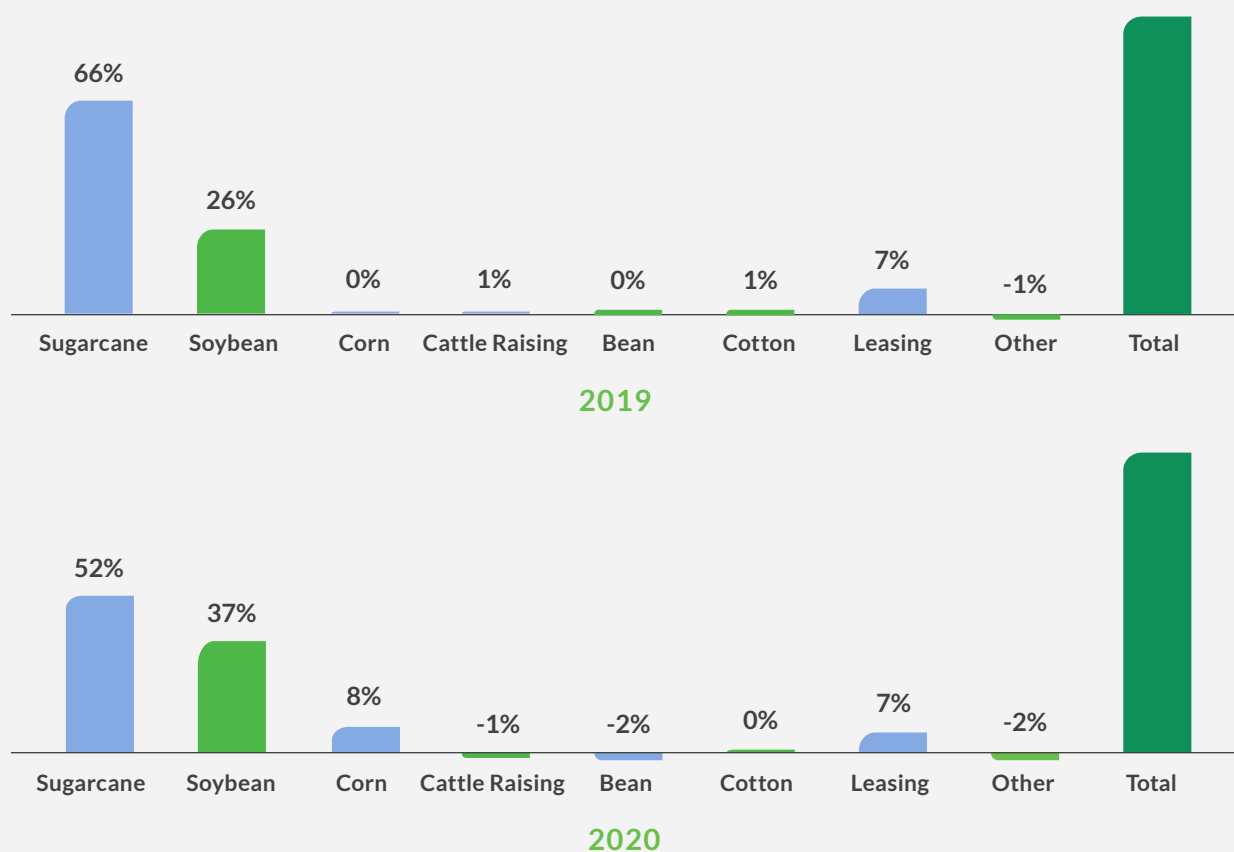
Total Recoverable Sugar represents sugarcane quality, that is, its capacity of being transformed into sugar or alcohol. To understand the best harvest time, samples are collected to assess sugarcane quality. TRS calculation is linked to the prices of sugarcane products, which are sugar and alcohol. When those prices change, TRS price also changes.



In the 2019/2020 harvest year, net revenue was R\$559.1 million, comprised by R\$71.5 million from farm sales and R\$487.6 million from sale of agricultural products and farm leasing

BREAKDOWN OF EBTIDA FROM OPERATIONS

(does not include administrative expenses)



NET REVENUE FROM SALES (R\$ thousand)	2020	2019
Total	559,060	535,132
Farm sales	71,492	177,222
Soybean	195,207	161,719
Corn	35,026	10,016
Bean	3,180	-
Cotton	13,052	-
Sugarcane	192,942	160,476
Cattle Raising	32,674	16,795
Leasing	14,680	8,520
Other	807	384

DERIVATIVES

BrasilAgro's risk policy is geared towards hedging cash flow and for such, the Company is always concerned not only about the main revenue items, but also production cost items. Therefore, the Company monitors on a daily basis:

- a. international prices of the main agricultural commodities produced by the Company, usually priced in US dollars;
- b. base premium, which is the difference between the international and domestic prices of commodities;
- c. exchange rate;
- d. the prices of the main items capable of considerably impacting the costs of freight, fertilizers and chemicals.

Due to the high volatility of the US dollar, chiefly due to the Covid-19 pandemic, we suffered a negative impact in the income from derivative operations. In 2020, the result of derivative operations was a negative R\$40.7 million, of which negative R\$55.8 million was related to currency operations and R\$14.8 million to commodity operations. However, this impact will be greatly offset by cash accounts, as Company's assets, such as inventories and biological assets, are sold.

The Company is always concerned not only about the main revenue items, but also production cost items.

REAL ESTATE PERFORMANCE

Market value of the Portfolio

Market value of BrasilAgro's farms, on June 30, 2020, was R\$1.9 billion vs. R\$1.5 billion in the previous year. In addition to the impacts of soybean price increase, which influences the value of agricultural lands in Brazil, this increase was due to investments and soil maturity as a result of the Company's actions. Considering 2019's asset base, BrasilAgro's portfolio value was up by 11%.

BrasilAgro assesses the market value of its farms annually and, every two years, market value is appraised by an external and independent consulting firm. The most recent external appraisal was carried out on July 31, 2019 and estimated market value of BrasilAgro's properties was R\$1.5 million, in line with the market value assessment prepared by the Company.

In order to estimate market value, the following factors are considered:

- (I) development level of the property;
- (II) soil quality and maturity;
- (III) agricultural suitability and potential.

BrasilAgro assesses the market value of its farms annually and, every two years, market value is appraised by an external and independent consulting firm.

2019-2020 FINANCIAL PERFORMANCE

FARM	LOCATION	AREA IN 06/30/2019 (hectares)	AREA IN 06/30/2020 (hectares)	INTERNAL APPRAISAL (R\$ thousand)		INDEPENDENT APPRAISAL (R\$ thousand)	
				06/30/2019	06/30/2019	06/30/2019	06/30/2020 ¹
Jatobá Farm	Bahia	18,073	14,930	231,646	242,503	376,040	192,612
Alto Taquari Farm	Mato Grosso	5,291	5,103	174,580	194,504	125,910	127,322
Araucária Farm	Goiás	5,534	5,534	163,008	190,276	135,170	141,169
Chaparral Farm	Bahia	37,182	37,182	373,014	417,660	397,500	417,717
Nova Buriti Farm	Minas Gerais	24,212	24,212	35,822	35,313	23,180	24,167
Preferência Farm	Bahia	17,799	17,799	65,172	68,160	61,510	67,671
São José Farm	Maranhão	17,566	17,566	211,988	247,572	168,260	175,293
Arrojadinho Farm	Bahia	-	16,642	-	88,482	-	84,825
Rio do Meio Farm	Bahia	-	12,288	-	122,687	-	120,791
Serra Grande Farm	Piauí	-	4,489	-	30,273	-	-
Morotí (Paraguay)	Paraguayan Chaco	59,585	59,585	216,018	235,270	190,954	191,331
Total		185,242	215,330	1,471,248	1,872,701	1,478,524	1,542,898

Note 1:

Independent appraisal in July 2019 due to Agrifirma merger.

MAIN OPERATIONAL CHANGES IN THE PERIOD

GRI 102-10

Jun/2020	Sale of 1,875 hectares (1,500 arable hectares) in the Jatobá Farm, in Jaborandi (BA). The nominal sale value was R\$45.0 million (approximately R\$30,010/arable hectare).
Apr/2020	Acquisition of Serra Grande Farm, in Baixa Grande do Ribeiro (PI) with 4,489 hectares, of which 2,904 are arable hectares and suitable for grain crops. The acquisition amount was approximately R\$25.0 million (R\$8,600/arable hectare).
May/2020	Sale of 105 arable hectares in the Alto Taquari Farm, located in Alto Taquari (MT). Nominal sale amount was R\$11.0 million (R\$105,000/arable hectare).
Jan/2020	Agrifirma merger was completed, adding 28,930 hectares to BrasilAgro's portfolio.
Oct/2019	US\$1.0 million investment in Agricultural Fintech Agrofy, focused on the development of the agricultural sector's operational chain.
Sep/2019	Sale of 85 hectares, 65 of which are arable, in the Alto Taquari Farm, in Alto Taquari (MT), at the nominal amount of R\$5.5 million (close to R\$84,817/ arable hectare).
Aug/2019	Sale of 1,134 hectares, of which 893 are arable hectares, in the Jatobá Farm, in Jaborandi (BA), at the nominal amount of R\$23.2 million (R\$25,961/arable hectare).

INCORPORATIONS

Agrifirma

On January 27, 2020, we completed the merger of Agrifirma, announced on November 22, 2019. The completion of this transaction granted BrasilAgro the control and consolidation of Grupo Agrifirma's operations, comprised by Agrifirma Brasil Agropecuária S.A. and its subsidiaries. The return of 663,480 shares to BrasilAgro was determined, reflecting the variation of each Company's shareholders' equity between the beginning of the negotiations and the date the incorporation was completed. This return is comprised by a portion in shares and a portion in subscription warrants.

As a result of the transaction, we added 28,930 hectares to our portfolio, appraised by Deloitte at R\$205.6 million. The incorporated areas are located in the Western region of the state of Bahia, close to the Jatobá and Chaparral farms, and are suitable for grains and cattle raising. They also have a large irrigation potential, which translates into economies of scale, synergy with our already existing operations and a dilution of administrative expenses.

Serra Grande Farm

Another important transaction was the acquisition of Serra Grande Farm, located in the city of Baixa Grande do Ribeiro (state of Piauí). The farm has a total area of 4,500 hectares, with 2,900 arable hectares suitable for grain cultivation. On May 18, 2020, the Company executed a Purchase Agreement in the amount of R\$25,047, with the first installment in the amount of R\$11.0 million, for the land. On June 30, 2020, the agreement refers mainly to the delivery of 162,000 soybean bags in 3 annual installments of 54,000 bags each. The Company maintains its liability measured at fair value through the result, as required by CPC 46/IFRS 13.

Agrofy

In 2020, the Company has also invested US\$1.0 million in the Agriculture Fintech startup Agrofy, focused on developing the agricultural sector's operational chain. This effort seeks innovation and a better use of technology to achieve greater business efficiency and sustainability. The startup is an on-line marketplace with a complete range of e-commerce solutions, tailored to meet the needs of retailers and their partner channels, seeking alternative ways to connect farmers and suppliers.



SALES OF PROPERTY

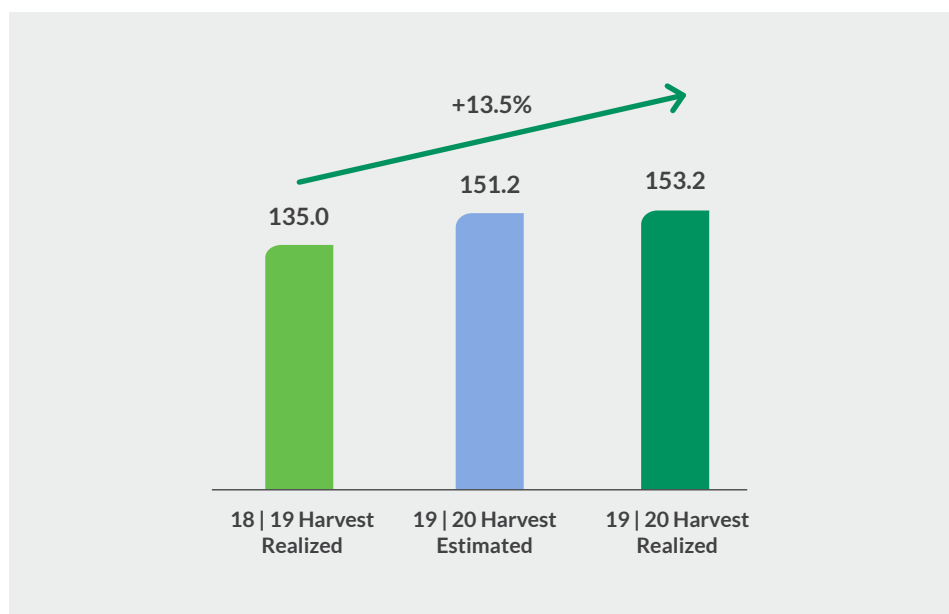
SALE OF PROPERTY	JATOBÁ FARM	ALTO TAQUARI FARM	ALTO TAQUARI FARM	JATOBÁ FARM
Sale Date	June/20	May/20	October/20	September/20
Location	Jaborandi - BA	Alto Taquari - MT	Alto Taquari - MT	Jaborandi - BA
Area (hectares)	Total: 1,875/ Arable: 1,500	Total: 105/ Arable: 105	Total: 85/ Arable: 65	Total: 1,134/ Arable: 893
Acquisition Amount + CAPEX	R\$3.7 MM	R\$1.3 MM	R\$1.2 MM	R\$1.7 MM
Nominal Sale Value ¹	300 bags/arable ha R\$45.0 MM	1,100 bags/arable ha R\$11.0 MM	1,100 bags/arable ha R\$5.5 MM	302 bags/arable ha R\$23.2 MM
Gain ¹	R\$41.3 MM	R\$9.7 MM	R\$4.3 MM	R\$21.5 MM
IRR - R\$	0.143	0.211	0.214	0.147

OPERATIONAL PERFORMANCE

Agricultural operations

In the 2019/2020 harvest, BrasilAgro's planted area grew 13.5% compared to the previous harvest. It is important to note that this increase in planted area was the result of the enhanced productivity of the Company's crops, chiefly soybean, despite the 2018/2019 sales, when BrasilAgro had 13,000 mature hectares in its portfolio.

PLANTED AREA (thousand hectares)

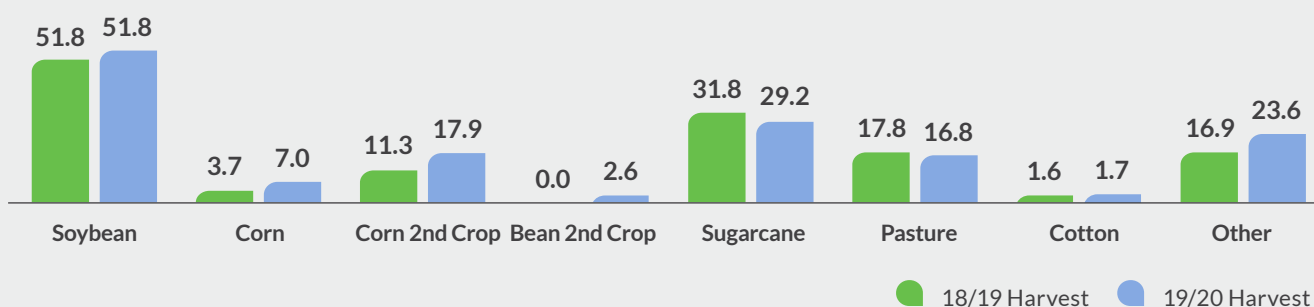


The increase in planted area was the result of the enhanced productivity of the Company's crops, chiefly soybean.

2019-2020 FINANCIAL PERFORMANCE

AREA IN PRODUCTION BY LAND OWNERSHIP (HECTARES)	18/19 HARVEST	19/20 HARVEST	SHARE IN THE 19/20 HARVEST (%)	CHANGE (%)
Own area	71,134	81,978	53,5%	15,2%
Operated by BrasilAgro	57,014	60,106	39,2%	5,4%
Leased to third parties	14,120	21,872	14,3%	54,9%
Leased area	63,817	71,176	46,5%	11,5%
Total	134,951	153,154	100,0%	13,5%

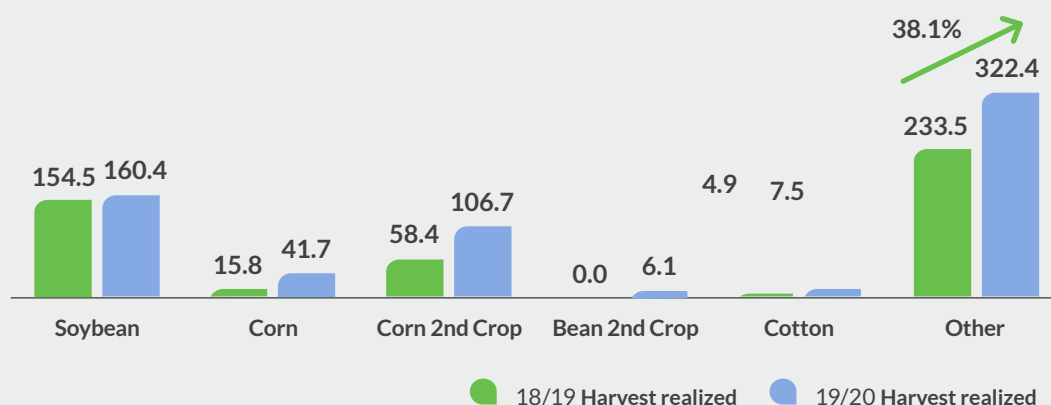
PRODUCTION AREA PER CROP (hectares)



Production

BrasilAgro is always aware to add productivity and new crops that bring more profitability to its business, at the same time it is concerned about putting them together with value creation to post good real estate performance. In line with the Company's strategy to create sound operational results, production increased by 38% in the 2019/2020 harvest, compared to the previous year.

BRASILAGRO GRAIN PRODUCTION (thousand tons)



SUGARCANE

The Company remains alert to the impacts of the Covid-19 pandemic and the oil crisis on sugarcane prices. The ethanol price decline, initially caused by the reasons above, was partially offset by good performance of BrasilAgro's production. Given the price volatility presented, the Company has marginally reduced sugarcane area, but has maintained production estimates for the 2020 harvest. In April, the harvesting of the new sugarcane crop began. Up to this report, 2,169,507 tons of sugarcane have been harvested, recording Ton of Sugarcane per Hectare (TSH) of 91.0.



SOYBEAN

Soybean production in the 2019/2020 harvest was 3,109 Kg/ha, 1% higher than the initial estimate. In Brazil, soybean production was 3.9% above the initial estimate and 10.4% higher than the previous harvest. In Paraguay, the 68.5% negative variation compared to the initial estimate was due to climate losses, but it is important to note that 75.0% of financial loss will be offset by the Company's agricultural insurance.



CORN

Brazil's corn production surpassed initial estimate by 2.8% and was 57.8% higher than the previous harvest. In Paraguay, the negative 55.6% variation in relation to the initial estimate was due to losses from climate, but it is important to highlight that 24.0% of financial loss will be offset by the Company's agricultural insurance.



BEAN

Arrojadinho Farm, acquired within the Agrifirma merger, has important areas for bean growing. Due to trade conditions, the Company also allocated 2nd harvest areas in the Chaparral and Partnership V Farms for this crop.

Production was 22.2% lower than estimates because the Company decided to increase Partnership V Farm's area by 45.0%, during planting season. However, during the crop's development, climate factors were below expected.



COTTON

Climate conditions in Bahia have been unfavorable during planning season and, therefore, BrasilAgro has reduced cotton planting area by 15.0% compared to the initial estimate, however, during harvest, climate conditions became favorable, allowing a production of 4.570 kg/ha. As of the date of this report, harvest for 100% of the area has been completed and production was 12.83% above estimates.



BrasilAgro's sustainable cotton production is certified by Better Cotton Initiative



GRI 102-12

BrasilAgro's cotton production was certified by Better Cotton Initiative (BCI) seal, a non-profit organization that brings together different players, such as producers, beneficiaries and retailers who are part of a global partnership to foster and encourage more sustainable cotton production. Several requirements are audited, including environmental, labor and agricultural practices topics. The seal endorses the Company's concern for the responsible production of such crop.



CATTLE RAISING

Cattle raising is a transitory activity for BrasilAgro, aiming the transformation of the area. In total, the Company's inventory comprises 15,100 cattle heads in the Preferência and Jatobá Farms in Brazil and Moroti, in Paraguay, distributed in 13,721 pasture hectares in Brazil and Paraguay. In addition to active pastures, there are other 3,085 hectares of pasture in Chaparral Farm, as part of the opening area strategy, once grass increases the organic matter level in the soil and mitigates impacts that could cause low productivity in new areas.

In 2020, the Company decreased beef production estimates compared to what was initially disclosed, as price increases changed the Company's initial strategy to purchase calves. Accordingly, Paraguayan operations have been impacted by the coronavirus pandemic, which caused the Chilean market to shut down for imports.



OTHER

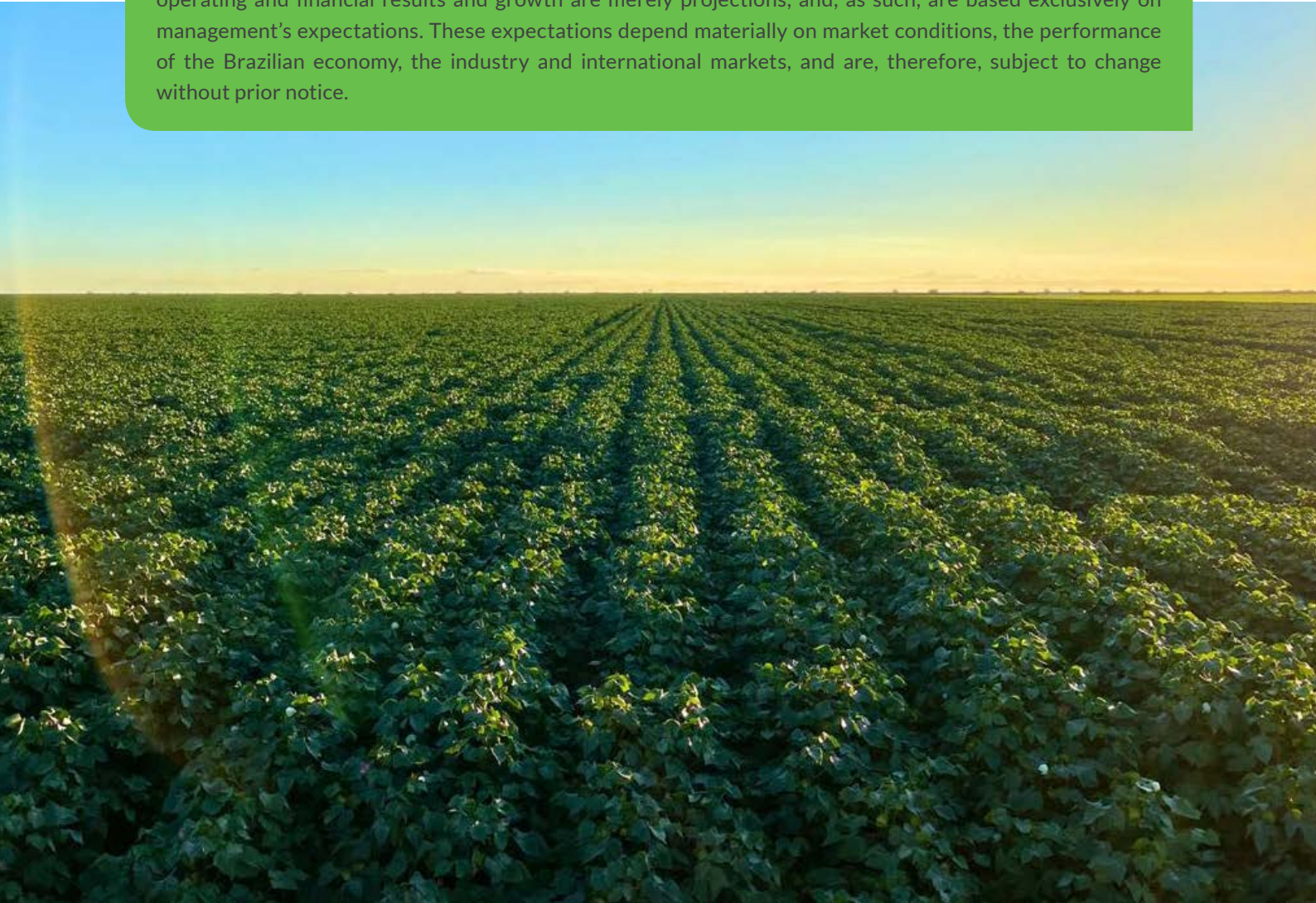
In order to improve the Company's results, mitigate operational risks and as a real estate strategy, in 2020 BrasilAgro leased 13,778 hectares, in the state of Bahia and in Paraguay, to third parties who are farmers in those regions. The leasing agreements have a 5-year term, and the amount is up to 18% of production, being the minimum amount 5 soybean bags per hectare.

In 2020, the average agreement amount was 15.5% of production, generating net revenue of R\$14.7 million for the Company in the period. Additionally, there are 1,689 hectares of other crops, such as grasses cover crops and sorghum, to increase organic matter and speed up soil maturity.



DISCLAIMER:

The statements contained in this document related to the prospects for BrasilAgro's businesses, projected operating and financial results and growth are merely projections, and, as such, are based exclusively on management's expectations. These expectations depend materially on market conditions, the performance of the Brazilian economy, the industry and international markets, and are, therefore, subject to change without prior notice.



During the entire agricultural planning process, climate dynamics, scenarios and events that might interfere in crop development during the harvest year are evaluated, supported by specialized consulting companies. Considering the planning stages as well as quality control actions, analysis and recommendations are targeted at each of the farms' existing production units, based on good agricultural practices. These recommendations are based on technical assumptions established, considering several factors related to soil, as well as the records and statistics resulting from scientific essays conducted in the field.



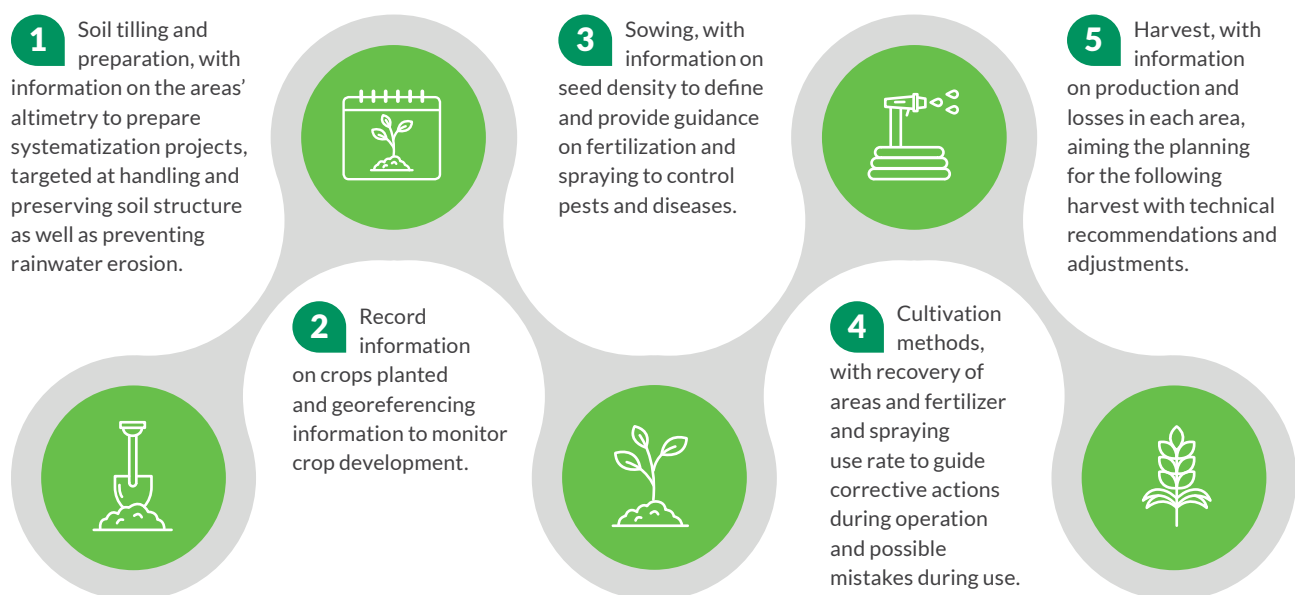
INNOVATION

BrasilAgro outsources the machinery services for its agricultural operations, that is, contractors are hired for sowing, harvesting, soil preparation and spraying services. This strategy enables BrasilAgro's own employees to exclusively dedicate to and monitor operational quality. The Quality department, comprised by coordinators and technicians working at the farms, is responsible for overseeing if good agricultural practices and recommendations provided to each production unit are being complied with, in accordance with inspection protocols and field assessments. Said monitoring is performed from end to end in the production process, from soil preparation including the restructuring and correction in areas where they are needed, to sowing, harvesting and the products' final destination. Assessments are performed in person and observations are logged into an automated system, allowing a more assertive control and to view performance records for each farm. Quality controls create indexes and actions that guide several one-time corrective measures, in addition to guiding continuous improvement projects to be implemented in the subsequent harvests. In all units, the Company uses high-definition satellite images to monitor and measure its different operations. Drones help viewing operations in large scale, at a low cost and provide the speed necessary for making decisions.



Supported even more by process digitalization and implementation as well as the use of technological tools, the Company gathers information from the machines' sensors. A specialized team process that data using a SIG software, generating information to be used on operational activities, which are complimentary to the planning and strategic positioning of technical recommendations for each production unit under evaluation.

INFORMATION COLLECTED



INNOVATION

In the 2019/2020 harvest year, the Company has improved its controls by adding new geoprocessing tools, allowing the real-time monitoring of its areas and contributing to the improvement of recurring activities, such as production control. Accordingly, technology favors due diligence processes (click here to learn more), conducted prior to acquisitions, partnerships and lease agreements.

BrasilAgro uses the SAP System as its financial and operational management tool, which enables the management of each parcel of land in detail, controlling costs and production, product inflow and outflow, inventory monitoring, hence ensuring an accurate management of the production process.

AGRICULTURAL PRACTICES INCREASE PRODUCTION

All agricultural practices used enable production increase and, chiefly, greater assertiveness in managing resources used, aiming to meet the sustainable production concept. The Company adopts, in all its units, soil conservation practices, which favor production increase without, necessarily, the need to expand the crops to new areas. Among BrasilAgro's techniques are contour farming, with terrace building and maintenance to avoid erosion; direct sowing, crop rotation, use of soil coverage crops, defining planting windows and other specific practices to foster the better establishment and development of agricultural crops.

In the direct sowing system, soil is revolved to a minimum extent. It is suitable to the Brazilian and Paraguayan weather. The system also includes covering soil with straw, technique that helps damping the impact of rain drops and seal soil surface. Straw is organic matter byproduct of the harvest. Thus, direct sowing prevents wind and water erosion, maintains a lower soil temperature, avoids water losses by evapotranspiration and facilitates the fixation and development of roots.

Another technique used by BrasilAgro is crop rotation. In the agricultural planning step, while making decisions about which techniques will be used in each production unit, crop diversification is considered an important strategy. Several factors such as soil properties and weather forecast are evaluated. Crop rotation and succession help ensuring healthy crops and their good development, considering the mitigation of possible climate risks and potential economic gains in the sale of crops. In the 2019/2020 harvest, in addition to soybean, corn, cotton and sugarcane (accounting for 73% of BrasilAgro's production), the Company has grown bean, second-crop corn, sorghum, rattlepods and signal-grass (approximately 27%) as seed production or only to provide adequate soil coverage, ensuring the production system's maintenance.

All agricultural practices used enable production increase and, chiefly, greater assertiveness in managing resources used.





The integration between agriculture and cattle raising fosters the increase in production. Agriculture enables high phosphorus levels in the soil for cattle raising, favoring well fed cattle and, consequently, higher daily weight gain for the livestock, in addition to higher animal load (larger number of heads per hectare). On the other hand, cattle raising favors agriculture through grass straw, which enriches soil with nutrients for planting.

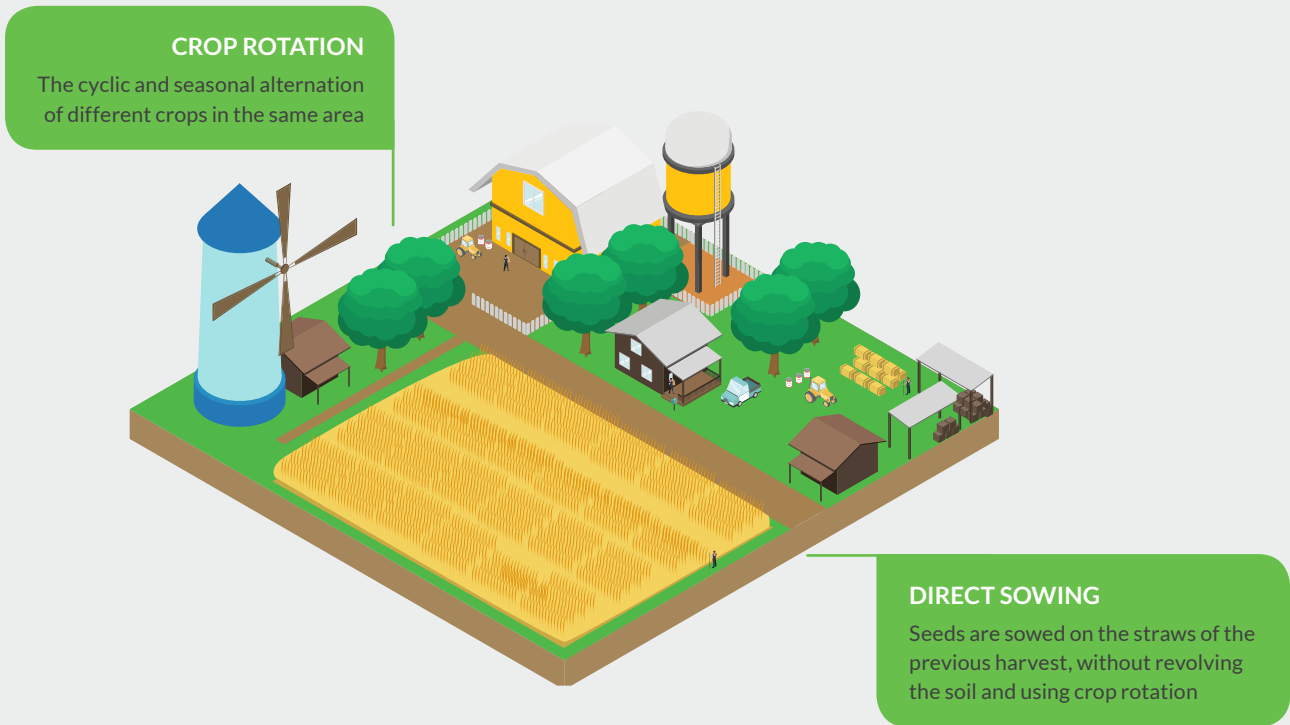
Correction of soil is performed through precision agriculture, by sampling every 5 hectares, to map calcium, phosphorus and magnesium levels and identify areas that need nutrients in a more assertive manner. Thus, the Company corrects and increases production in areas that need nutrients and reduces costs through a better use of inputs. The Company has increased the areas in which it applies precision agriculture techniques in all its farms; in the 2019/2020 harvest, this process was carried out in more than 6,000 hectares, and this figure is expected to increase for the 2020/2021 harvest, seeking to maximize the rational use of production inputs.

In the 2019/2020 harvest, the Company started using biological assets, with the installation of biological factories to produce and multiply microorganisms (bacteria and fungi) that are beneficial to both crops and soil. Over 10 microorganism species have been reproduced, for several purposes, such as: improvement of soil microbiota, plant protection, disease control, control of insects that are harmful to crops and crop restoration. Biological pest control allows crops to endure extended dry periods, reduces the need for pesticide use, in addition to not leaving residues in food and is harmless to the environment and the population. Some bacteria used as pesticides also contribute to soil quality improvement, given that they boost phosphorus development. The Company also uses spraying, which favors pest control and prevents the spreading of diseases in the crops, in addition to optimizing pesticide use. Specially for sugarcane crops, biological control strategy for pests has been enhanced, with the massive release of parasitoid wasps in the areas where sugarcane borers are found. For the 2020/2021 harvest, BrasilAgro will expand the biological factories' structures to all production farm, being used in large scale since the implementation of the crops. The Company will invest over R\$2 million in this practice (around 6.5% of the pesticide budget) for the exclusive use of products and inputs from biological origin.

Correction of soil is performed through precision agriculture, by sampling every 5 hectares, to map calcium, phosphorus and magnesium levels and identify areas that need nutrients in a more assertive manner.

INNOVATION

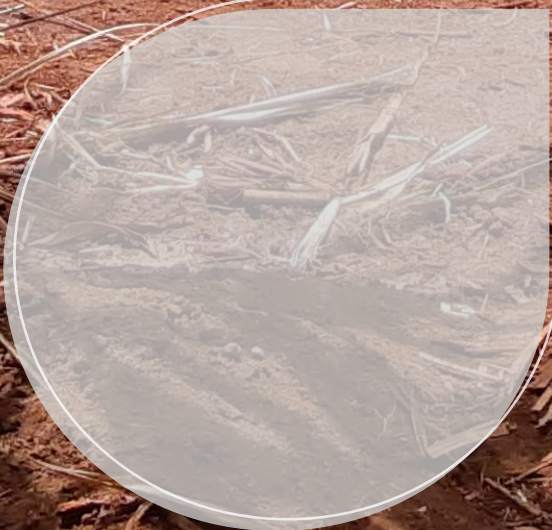
Genetically modified seeds, duly certified and approved by the competent authorities, are used in soybean, corn and sugarcane crops. BrasilAgro uses seeds that are tolerant to glyphosate and caterpillars and, therefore, reduce the need for pesticide use. Moreover, the adoption of this technology has transformed agriculture on a large scale, allowing larger and more consistent production in the same area, and, consequently, the conservation of natural resources.



BrasilAgro has access to numerous innovative platforms to achieve higher productivity and operational control, by the State-of-the-art Tech Platforms in the Company's Operations.



Relationship





PEOPLE MANAGEMENT

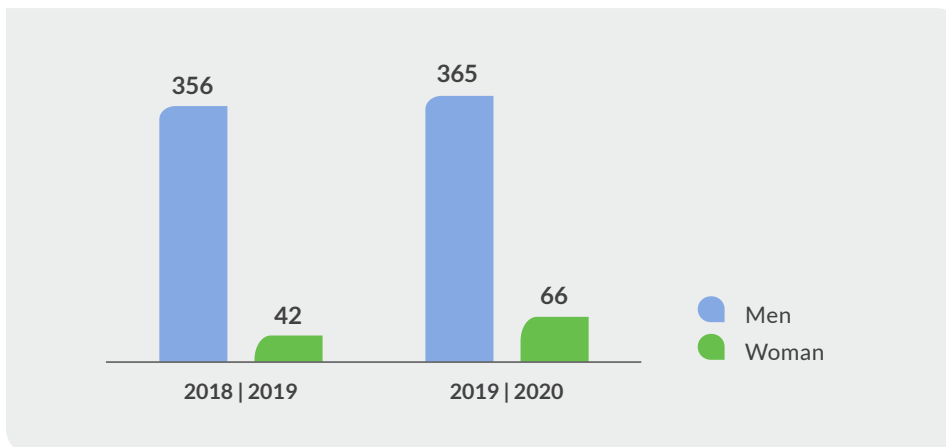
GRI 102-14

The zeal for employees' development and satisfaction is part of BrasilAgro's strategy, in the ongoing pursuit of an improved organizational environment as well as the attraction, development and engagement of skilled professionals. In the 2019/2020 harvest year, the Company carried out activities to spread its culture and purpose: Responsibly-produced food.

In 2020, the Company had 431 employees, 85% of whom were men and 15% women. BrasilAgro offers internship and trainee programs. In 2020, the Company had 4 interns, 2 men and 2 women and it intends to hire 1 male intern, which means 25% of total interns.



OWN EMPLOYEE BREAKDOWN



In the 2019/2020 harvest year, the Company carried out activities to spread its culture and purpose: Responsibly-produced food.

Note:

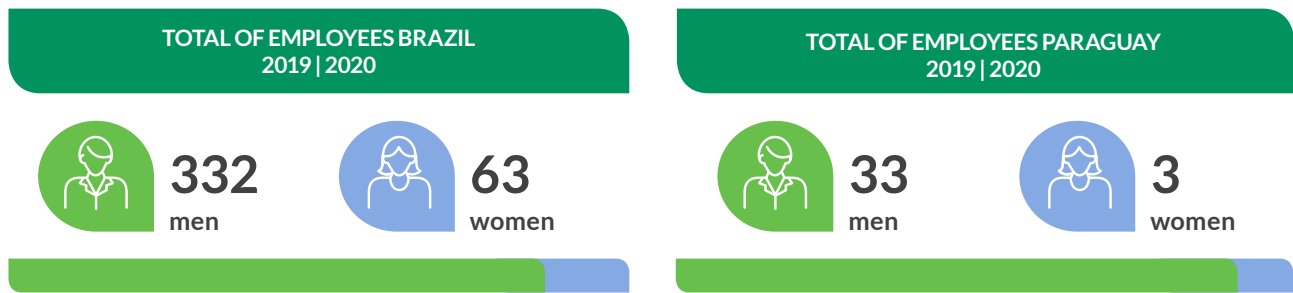
Data considers employees from BrasilAgro's Paraguayan units. In the 2018/2019 harvest year, the Company had 33 employees in that country, being 5 women and 28 men. In the 2019/2020 harvest year, 36 employees worked in the Paraguayan units, 3 of whom are women and 33 are men.

OWN EMPLOYEE BREAKDOWN BY EMPLOYMENT CONTRACT	PERMANENT CONTRACT	TEMPORARY CONTRACT
Men	291	87
Women	62	5
Total	353	92

Note:

All BrasilAgro's employees work full-time.

PEOPLE MANAGEMENT



In this report period, the Company created the Development Committee, comprised by its senior management, which has been responsible for reviewing and updating the human resources policies, including the Compensation Policy and the Education Incentive Program. The Human Resources staff has been trained on the business partner model, aimed at bringing a greater integration and connection between BrasilAgro's business areas and people management practices. This format encourages a more strategic HR performance and value creation in the short-, mid- and long-term.

The recruitment and selection process has been restructured and, in a HR Retreat, Human Resources employees working at agricultural units have been trained to conduct selection processes on a local basis, and an onboarding procedure has been created for new employees, so that recently hired workers enjoy a good onboarding experience and engage faster with the Company. BrasilAgro has been awarded the Great Place to Work seal, endorsing the Company's interest in employee well-being and promotion of a friendly work environment. This certificate commends the company for its commitment to improve processes and raise and develop people, who are the Company's pillars.

Furthermore, BrasilAgro holds a skill assessment and leader mapping program, using the Nine Box methodology; a matrix that allows evaluating employees in two scopes: result-based performance and each employee's potential. Historically, the Company encourages the outline of a career plan for its employees, enabling a job rotation routine, in addition to offering opportunities for employees to take on leadership positions.

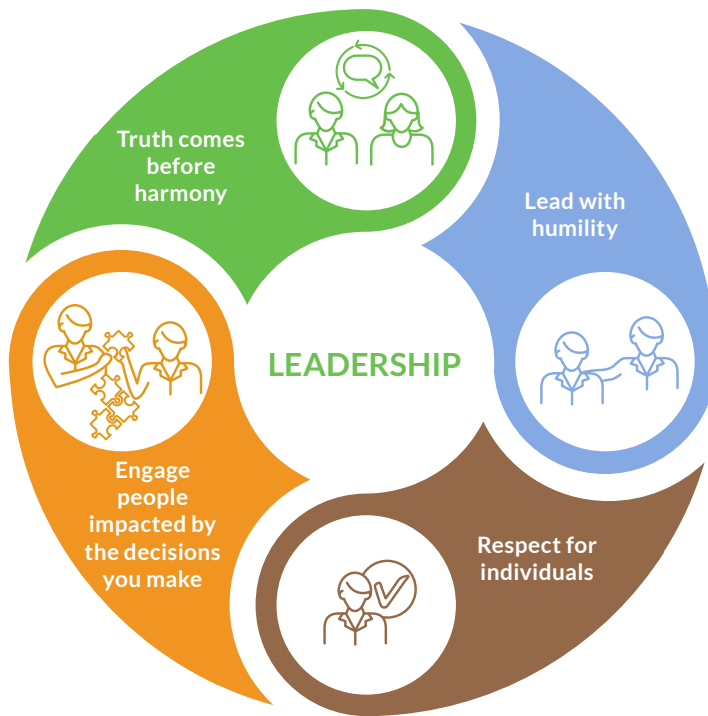
A diagnosis based on Nine Box contributed to the creation of an individual plan, targeted at the needs of each BrasilAgro's leader. In addition to individual plans, the initiative has pillars focused on all participants, offering training on self-knowledge, feedback to employees and emotional intelligence.

In this report period, leadership principles have been created and spread to guide the daily activities of the Company's leaders, in line with its mission and purpose.



BrasilAgro has been awarded the Great Place to Work seal, endorsing the Company's interest in employee well-being and promotion of a friendly work environment.

LEADERSHIP PRINCIPLES



BrasilAgro offers its employees compensation and benefits in line with market practices, which are based on periodic research carried out by specialized consulting companies upon the Company's request.

Every two years, BrasilAgro conducts a corporate environment survey to assert employees' perception about the Company's environment. The last survey took place in the 2018/2019 harvest year and has identified the need to create more training programs. Compared to the previous edition, this survey identified that employees' perception improved by 11 points in the consolidated score. The next survey will take place in the 2020/2021 harvest year.

COMPENSATION AND BENEFITS

GRI 202-1

BrasilAgro offers its employees compensation and benefits in line with market practices, which are based on periodic research carried out by specialized consulting companies upon the Company's request. In this report period, the lowest salary paid by the Company to female employees was 7% above the Brazilian minimum wage while the salary paid to male employees was 11% higher. In Paraguay, 100% of BrasilAgro's employees are registered with the Social Security Agency (IPS) and with the Ministry of Labor; compensation paid to men and women was 14% and 29% higher than the Paraguayan minimum wage, respectively. It is important to note that in Paraguay paying the minimum wage for entry positions is usual, especially for agricultural activities, for laborers and assistants. Furthermore, the Company offers its employees a variable compensation, which includes the Employee Profit Sharing Program (PPR in Portuguese) – seeking to align the Company's strategies to employee productivity – as well as individual goals, in order to favor higher compensation through meritocracy.

It is worth noting that the Company has entered into collective bargaining agreements with the trade unions representing its employees for the PPR payment. Through the program, all employees receive an annual bonus payment, with the purpose of strengthening a culture of participation, improving their performance and providing a more comprehensive view of the business.

PEOPLE MANAGEMENT

In the 2019/2020 harvest year, the Company has also implemented the Long-Term Incentive Plan with Stock Options (ILPA in Portuguese) for BrasilAgro's Board of Executive Officers and senior management, seeking to enhance executive officers' commitment to achieving annual goals and results.

The Company also offers its own cafeterias, transportation, and housing on its production units. In addition to the afternoon snack and therapeutic massage, a workout incentive through partnership with Gympass (a platform that offers fitness classes) is offered to employees at the headquarters in São Paulo. On the other hand, the Medida Certa Program is carried out based on employees' health diagnosis submitted by the health provider. In that sense, the Company offers lectures and promotes specific actions to discuss issues such as eye health, overweight and high blood pressure. During the coronavirus pandemic, one of the measures taken to care for the employees' mental health was the creation of weekly therapy sessions, which contribute to self-knowledge, increased focus and, consequently, increased productivity. The Company provides health and dental insurance, life insurance, food and meal vouchers for all employees. In the 2019/2020 harvest year, the company implemented the electronic employee time clock system through a mobile phone app, which facilitates the management of working hours and overtime, fostering employee engagement and life quality. As a result of the app use, BrasilAgro recorded a 50% decrease in overtime.



The Company also offers its own cafeterias, transportation, and housing on its production units.

LONG-TERM INCENTIVE PLAN WITH STOCK OPTIONS

- I. Encourage the expansion, success and achievement of the Company's goals;
- II. Encourage participants to substantially work towards the Company's success;
- III. Align the interests of the Company's shareholders to the plan's participants;
- IV. Offer the Company a competitive edge in the market when it comes to variable compensation;
- V. Estimular a permanência e retenção dos principais executivos na Companhia por um longo período.

TRAINING AND EDUCATION

Through the Training Incentive Program, the Company offers its employees full or partial tuition scholarship for undergraduate and graduate courses. In addition to that, the Company promoted in-house initiatives to spread knowledge and train its staff. The Radio Raiz podcast has been launched in 2020, seeking to share knowledge through episodes released every two weeks and that discuss occupational health culture, the challenges in grain storage, irrigation and the environment, professional leadership and feedbacks. In this report period, BrasilAgro has also created Raiz do Saber, an online training platform, which offers health, safety, environmental and compliance courses, among others. The tool will be improved in the 2020/2021 harvest year, seeking to serve not only its employees but also their families.



HEALTH AND SAFETY

GRI 403-1, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-10

BrasilAgro's Occupational Safety Committee is comprised by employees from different positions, such as officers, farm managers, coordinators, analysts and technicians whose role is to monitor, question, recommend and oversee occupational safety and hygiene procedures at the offices and operations, in line with the Integrated Health, Safety, Environment and Social Responsibility Policy, which establishes 10 basic principles that must be complied by all employees.

Every month, Committee members meet, with the participation of all local leaders and employees in charge of the occupational health department. Every two months, meetings that include all BrasilAgro's farms are organized to define global guidelines to all units. BrasilAgro offers medical insurance to 100% of its employees hired in Brazil and Paraguay. Additionally, the Company has an annual medical control policy and offers first aid training.

In the 2019/2020 harvest year, the Occupational Health and Safety (SSO) department has carried out a program to change occupational safety culture, supported by an external consulting company. After conducting a diagnosis to map the level of maturity of the Company's occupational safety processes, a training was offered to all farms' leaders, including field managers and farm managers.





The Leader's Journal was also created, for employees to keep a log of their safety-based daily routines. Monthly monitored by part of the SSO department, the Journal helps controlling established weekly deliveries, such as the behavior assessment and promoting dialog sessions with the teams to discuss safety concepts. As a means to engage leaderships, a gamification was conducted, resulting in a performance ranking of the farms that most encourage safety initiatives.

The program has also created three concepts that permeate the Company's safety culture: ritual, symbols and heroes. The ritual has the purpose of calling attention to the daily practices in compliance with safety rules, such as training for specific positions, use of PPEs, examination and investigation of breaches. On the other hand, symbols strengthen visual communication, notices and alerts, stressing and strengthening the need to be careful about safety, while heroes are the engaged employees who can be allies in the spread of safety concepts and guidelines.

Furthermore, trainings are offered at all units and, every year, the Internal Accident Prevention for Rural Workers Week (SIPATR) is organized, and it is an opportunity for all employees to be trained on health, safety and environment. In the 2019/2020 harvest year, the Company also conducted first aid trainings and fire drills. At all farms, an occupational safety technician monitors and directs employees on PPEs use, unsafe actions and internal procedures. Moreover, all of our own employees go through annual medical examination.

In the 2019/2020 harvest year, the Company's DART rate (Days Away, Restricted or Transferred) was 4.11. Severity rate stood at 201.92, considering accidents with our own and outsourced employees. The increase in those rates shows us that we need to focus and devote all efforts in changing the Company's safety culture. For such purpose, we have been working on a plan to train outsourced/partner leaders in safety, as well as the program to monitor behaviors and the risk and danger matrix.

After conducting a diagnosis to map the level of maturity of the Company's occupational safety processes, a training was offered to all farms' leaders, including field managers and farm managers.

PEOPLE MANAGEMENT

Occupational Safety Culture Transformation Program





1

DIAGNOSIS

Mapping the maturity of the Company's safety processes.



3

Training

Train leaders in all farms.



2

SPREADING

Spread the safety program to all employees, based on established concepts: ritual, symbols and heroes.



4

DIAGNOSIS

A new step of mapping the maturity of the Company's safety procedures to define a strategy for the coming cycles.

Integrated Health, Safety, Environment and Social Responsibility Policy



WORK-RELATED ILL HEALTH	BRAZIL	PARAGUAY
Number and rate of work-related fatalities	0	0
Number of mandatory reporting work-related ill health	1	0

Work perils and risks are duly identified, assessed and rely on mitigation and control measurement proposals.

The occurrence reported above resulted in the employee's leave and the reasons for the accident have been investigated. We discovered that the main reason was the use of an inadequate tool for a specific job, hence, there was no risk or danger in the workplace but an unsafe behavior. For the unsafe behavior not to happen again, as well as to eliminate danger and minimize risks, an action plan has been developed after the investigation, with the creation of a procedure, working guidelines and check list to establish the adequate tool for that activity. Work perils and risks are duly identified, assessed and rely on mitigation and control measurement proposals, whether through the Environmental Risk Prevention Plan (PPRA), the Occupational Health Medical Control Program (PCMSO) or the Ergonomic Analysis (AET).



SUPPLIERS

GRI 102-14

BrasilAgro relies on suppliers and outsourced companies that provide raw materials such as fertilizers, seeds and machinery as well as those who work on the development and farming of the Company's agricultural properties.

The Company's relations with suppliers are based on market conditions, that is, several suppliers submit their proposals, which are analyzed to assess the one with the best raw material and inputs offer. All BrasilAgro's suppliers and service providers have the documentation required for to perform their activities, both in the environmental and occupational safety scopes.

Agreements are drafted in order to require third parties to give the environment the same attention the Company does in all its units; and agreements can be terminated in case of non-compliance. Furthermore, suppliers are periodically inspected, and corrective measures are implemented whenever necessary, which include offering the same training and directions which are provided to the Company's employees.

All BrasilAgro's suppliers and service providers have the documentation required for to perform their activities.



The Company is currently improving its mechanisms for environmental control and impact measurement for the companies that make up its supply chain. Once such mechanisms are defined, it will be possible to quantify evaluated suppliers and identify who are causing negative environmental impacts – real and potential ones.

In order to ensure suppliers act in accordance with the Company's requirements, good practices and quality demand, BrasilAgro is developing consistent indicators to, in the upcoming harvest, assess the performance of suppliers rendering machinery services and to audit their results by sampling, supported by an independent auditor. Therefore, agreement renewal or termination can be based on the result of performance evaluation.



COMMUNITIES

BrasilAgro develops concrete initiatives and invests in social and environmental projects and activities, fostering the development of the communities where it operates. In this harvest year, total investment in such initiatives exceeded R\$ 440,000.00.



Between 2015 and 2019, through its Social Responsibility Committee, BrasilAgro has supported several initiatives targeted at education, sports and supporting the community. In its 5 years of operations, BrasilAgro has been committed to making possible and fostering the development of initiatives in socially vulnerable communities. Several initiatives have been developed, through which we were able to benefit thousands of people through different working groups.

In 2020, the Company took an important step towards social investment by creating the BrasilAgro Institute, developed to be the Company's social arm and is geared towards transforming people's future. The Institute's mission is to "Foster and implement social initiatives that offer opportunities for responsible development of low-income and socially-vulnerable communities".

ONGOING PROJECTS CONDUCTED BY BRASILAGRO

Amigos do Bem

Amigos do Bem supports communities in the Northeastern Sertão (hinterlands), through several education and sustainable projects whose target is to change people's lives, providing basic goods for their survival as well as the possibility of employment through hand-crafted items and cashew planting. Over 60,000 people have been served in the states of Alagoas, Ceará and Pernambuco. BrasilAgro subsidizes an agricultural technician who is responsible for monitoring a team of recently trained workers and for regular overseeing them in order to ensure the adequate planting of cashew crops. Furthermore, the Company offers the support of its environmental team to help in irrigation projects, in obtaining environmental licenses and Rural Environmental Registration.



Precavi Association – Vida Nova | Projeto Expoente

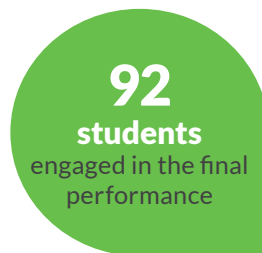
The project seeks to provide sports activities to children and adolescents between ages 12 and 15 who live in vulnerable situation in the region of Fortaleza dos Nogueiras (MA), contributing to their development and full development through sports.

The association serves 160 children and adolescents through sport practices. In addition to contributing to their development, we boost local economy by hiring a futsal teacher, purchasing food to all participants as well as supplies. The region lacks social and education activities; hence the project minimizes youth vulnerability in the region. In 2020, due to the Covid-19 pandemic, sports classes have been suspended and the amount invested in the purchase of food to participants was allocated to the purchase of food boxes that were distributed to the community, in addition to conducting live shows to collect donations for the purchase of food and cleaning suppliers to be distributed.



Casa do Zezinho

Casa do Zezinho is a place for the development of children and youth that live in vulnerability situation in the outskirts of the city of São Paulo. BrasilAgro sponsors the “Ópera Suburbana”, through the donation of financial resources used to hire dance, singing and drama teachers, spreading culture and entertainment. The Institution’s Christmas party is also supported by BrasilAgro, whose employees act as volunteers.





Eventos na Casa do Zezinho

Building Escola Santa Teresita II – Paraguay

In 2019, Palmeiras S.A entered into an agreement with Escola Santa Teresita II, to remodel the school’s infrastructure for the benefit of attending students.

The agreement has directly benefited over 350 children and adolescents between ages 4 and 18, and indirectly, 300 families living in the local community as well as 21 teachers working at the school.



Escola Digna Program – Building Escola Bandeirantes São Raimundo das Mangabeiras, MA

The program seeks to offer initiatives targeted at technical training and continuous education of education workers, to increase the democratic management of the institutions, ensuring the school community the right to actively participate in the education process. The school was built to meet the needs of the São Raimundo das Mangabeiras community to serve children and adolescents.



COMMUNITIES

Adus – Refugee Reintegration Institute

Adus Institute support war refugees, as well as those persecuted and who suffered human rights violations. The project, supported by BrasilAgro and located in the city of São Paulo, foresees the inclusion of refugees and those seeking refuge and their families through Portuguese language classes so that they can be able to reintegrate society.



Adus Institute support war refugees, as well as those persecuted and who suffered human rights violations.



+500
people
served each
month by Adus
Institute

19
groups

22
teachers

391
graduated
students
(276 men and
115 women)

Students from
30
countries





Environmental Management



ENVIRONMENTAL PERFORMANCE

GRI 102-14

One of BrasilAgro's principles is to fully comply with labor and environmental laws and the Company actively works in partnership with governmental and non-governmental agencies to expand its positive impacts in the regions where it operates. Therefore, in the pursuit of continuous improvement of environmental-related initiatives, the Company's main premises are:

 <p>To foster sustainable development, protect the environment by preventing pollution, managing and mitigating environmental impacts so as to make them compatible with the preservation of those conditions necessary for life.</p>	 <p>To foster the continuous improvement of the environment by means of a structured management system that controls and evaluates activities, products and services, as well as to establish and review its environmental goals and targets.</p>	 <p>To recycle waste, contributing to the reduction of its activities' environmental impacts.</p>
 <p>To comply with the applicable environmental legislation in force.</p>	 <p>To ensure transparency in its activities and initiatives by providing stakeholders with information on their environmental performance.</p>	 <p>To raise awareness and engage Company's employees and the local community, so that they act in a responsible and environmentally correct manner.</p>

The compliance with environmental laws is one of the pillars of the Company's strategy for its property's development. After the incorporation of new areas, the environmental and corporate legal departments, together with the farms' operational team, implement an action plan designed to adapt the property to environmental laws under several aspects, among them, the farms' structure, the respect for areas of environmental protection and legal reserve, the registration with proper government agencies and the obtainment of licenses for all activities developed, in addition to training and sharing with new employees about environmental procedures and policies.

ENVIRONMENTAL PERFORMANCE

The Brazilian environmental law is acknowledged as one of the world's most modern and complete legislations. The environment, in addition to being part of the country's constitution, is the core subject of several federal and state laws.

Because of that, the Company has a system to share on a weekly basis updates on federal and state environmental laws of locations where the Company operates, being always up to date and able to perform necessary changes. The environmental department has a system to manage licenses, renewal terms and conditions, ensuring compliance with all commitments executed with environmental agencies, according to an established schedule. Every year, the farms' operational team carries out self-evaluations to identify improvement opportunities in the processes and structures and, accordingly, comes up with action plans with duly implemented terms and responsibilities. Currently, there are 120 licenses, and 179 conditions monitored on a monthly, half-yearly and yearly basis, which are managed through alerts sent adequately in advance so that the environmental department takes necessary actions for each case.



MANAGEMENT OF LAND USE AND BIODIVERSITY

GRI 103-2, 103-3 (deforestation and land use), 304-2

All of BrasilAgro's properties are enrolled in the Rural Environmental Registration (CAR in Portuguese), an electronic record that gathers georeferencing information of the property, outlining limits of use and occupancy of each location. Areas with remaining native vegetation are considered preservation areas (legal reserve, areas of permanent protection), as well as those used for cattle raising. Therefore, CAR is an important environmental management tool. BrasilAgro manages 100 Rural Environmental Registrations, 67 of which are own areas and 33 are partnership areas. Land use management is an extremely relevant topic in the Company's operations and in the creation of value for its properties. Most significant soil impacts are related to compacting, mainly caused by the intensive use of agricultural machines and the possible intensification of erosive processes, which result from areas becoming agricultural and cattle raising ones.

To mitigate those impacts, the Company adopts, in all its units, conservative soil practices, such as contour farming, with terrace building and maintenance, direct sowing and crop rotation (learn more by clicking here). On the other hand, the potential for soil and water bodies contamination, despite less significant, is mitigated by the Solid Waste Management Plan (learn more by clicking here), which establishes the maintenance of adequate structures to store each type of waste and their disposal, creating income and indirect jobs in the regions where the Company operates.

The compliance with environmental laws is one of the pillars of the Company's strategy for its property's development.

Protection Areas Program

BrasilAgro has a “Protection Areas Program”, that adds another 72,700 hectares of protected native vegetation in Brazil and Paraguay, corresponding to 27% of total property area, ensuring and contributing to biodiversity maintenance. The area comprises both areas of permanent protection and legal reserves as well as wildlife corridors and environmental easements, that connect large forests of native vegetation.

During its operations, the Company sometimes acquires degraded lands or areas under natural regeneration. Based on that, a technical study is prepared, called Degraded Land Recovery Plan (PRADs in Portuguese), in which BrasilAgro undertakes to invest and adopt the best practices to recover those areas. The recovery of degraded lands is done mainly by replanting the native seedlings. Up to this date, 163,258 seedlings have been planted, 7,861 of which were in the 2019/2020 harvest year.

The Company is monitoring the developments of the National Program for Environmental Services Payment – Forest+ (decree no. 288), published on July 2, 2020, which is targeted at appreciating initiatives to protect Brazilian native vegetation. BrasilAgro is also a signatory of the Manifest for the Defense of the Amazon Rain Forest, prepared by the Brazilian business sector and presented to the federal government in July 2020, confirming the commitment of these companies to sustainable development.

Land use management is an extremely relevant topic in the Company's operations and in the creation of value for its properties.



Reserva Legal, Fazenda Araucária – GO



Legal Reserve, Arrojadinho Farm – BA

Fire prevention

In the State of Goiás, BrasilAgro has helped Parque Nacional das Emas with building and maintaining firebreaks, buffer zones that help preventing fires from spreading. In partnership with Chico Mendes Institute for Biodiversity Conservation (ICMBio), the Company supports employee courses and trainings, with the focus on prevention and fight against wildfires. Parque Nacional das Emas is an important conservation unit in the Brazilian Cerrado, region with extremely high temperature and low humidity, which favors the sparking of wildfires. All BrasilAgro's operational units, except for Partnership V (Xingu Farm), are located in the Cerrado Biome

In order to mitigate those risks, the Company has reviewed and improved its Fire Prevention and Fighting Procedures, which include the daily monitoring of all properties and their surroundings using radars and satellites, the improvement of processes and materials, as well as the training of farm employees and outsourced staff. Furthermore, the Company has developed a Fire Communication and Investigation Procedure adopted to keep a complete record of documents, photos and internal reports in order to evidence the fires' origin and to record the damages caused. The investigation is an important tool for the continuous improvement of fire prevention and fight processes at the units. In this report period, 13 fires have been recorded, 88.6% of which are from unknown origin and the remaining have been sparked from lightnings or in the machinery.

BrasilAgro has reviewed and improved its Fire Prevention and Fighting Procedures, which include the daily monitoring of all properties and their surroundings using radars and satellites.

● ENVIRONMENTAL PERFORMANCE



Environmental recovery carried out at Araucária Farm - GO



Environmental recovery carried out at Alto Taquari Farm - MT



Footpath of Rio do Meio, Chaparral Farm – BA

Fauna Protection

Aware of its impact on the fauna and committed to biodiversity conservation and protection, the Company develops a Fauna Rescue and Displacement Plan over in its properties. In this Plan, supported by hired specialists, BrasilAgro identifies the local fauna, establishes handling and protection strategies, and identifies areas where to move them (Legal Reserve, Area of Permanent Protection, Wildlife Corridor, neighboring areas with the same ecosystem, Protection Units in compatible biomes, among others.) The environmental agency approves the plan, and the Company rescues and displaces the fauna during the entire period when the area is turned into native vegetation, while monitored by a team of trained veterinarians and biologists, to send the fauna to the best location for its survival.

Pursuing an even more integrated and sustainable model, BrasilAgro in partnership with the Institute for the Environment and Water Resources of the State of Bahia (INEMA – Instituto do Meio Ambiente e Recursos Hídricos in Portuguese) and the Center for Wild Animal Screening of Vitória da Conquista (CETAS – Centro de Triagem de Animais Silvestres in Portuguese), makes its protected areas (legal reserve and area of permanent protection) available for rescued wild animals to live in.

Seeking to raise awareness among the inhabitants of the regions where the Company operates, its employees and outsourced staff about hunting prohibition, signs have been placed at the Company's properties, and the environmental authorities contact information is disclose for reporting of any irregular action. Hunting is prohibited in all properties of the Company, which patrols the areas, in order to avoid the entrance and action of illegal hunters in its lands.

BrasilAgro rescues and displaces the fauna during the entire period when the area is turned into native vegetation, while monitored by a team of trained veterinarians and biologists.



Ecological corridor under implementation, Araucária Farm - GO

CERTIFICATES ENDORSES BRASILAGRO'S EFFICIENT ENVIRONMENTAL MANAGEMENT

GRI 102-12

From **ABR – Responsible Brazilian Cotton**, a program to unite cotton growers for a more sustainable cotton production in Brazil, our 2019/2020 harvest from Chaparral Farm, in Bahia, was certified.

Furthermore **BCI – Better Cotton Initiative** – is a non-profit organization that works to improve world cotton production for the producer, for the environment, and for the future of the sector. The Chaparral Farm also received the Better Cotton Licence for the 2019/2020 harvest.

BrasilAgro also received the **Onça Pintada Certificate** in the 2019/2020 harvest year by the Onça Pintada Institute, due to the successful case of Preferência Farm (BA), a property that currently has areas under transformation, adequate to the survival of the jaguars (“onça pintada” in Portuguese). The certificate is awarded to rural producers, enterprises or service providers that are established in regions where jaguars can be found and whose sustainable practices contribute to their preservation.

In partnership with Onça-Pintada Institute, the organization monitors the presence of those animals in BrasilAgro's units, assessing the impact of agricultural and cattle farming activities, well-being, life conditions and the mammal reproduction.



ENVIRONMENTAL PERFORMANCE

Private rural enterprises are essential for the species preservation strategy and the certificate endorses the adoption of sustainable practices and pacific coexistence, contributing to protecting the species, its habitat and natural preys.



WATER MANAGEMENT

GRI 303-1, 303-2, 303-5

The Company continuously evaluates the quality of surface and underground water in its farms, by assessing, at some units, over 54 standards in a specialized lab certified by NBR ISO 17.025. In addition, the Company obtains the authorizations and waiver of authorizations necessary for water withdrawal and use. To control water use, some units have time and water metering as volume control mechanisms.

Except for Morotí (Boquerón), Serra Grande (PI) and Preferência (BA) units, all other properties have water bodies. In general, the water needed for human consumption, animal consumption in case of cattle raising farms, and agricultural spraying comes from deep artesian wells, drilled and duly authorized by the proper environmental agencies. Before being sent to the water tank, the pumped water goes through chlorination and filtering process, ensuring it is drinkable.

Surface water, on the other hand, is withdrawn at the Rio do Meio, Arrojadinho, São José and Araucária for irrigation and to fight fires. In all units where authorization for water withdrawal is granted, whether surface or underground, an assessment is conducted every year, based on the Ministry of Health's Consolidation Ordinance no. 5/2017, and CONAMA Ordinance no. 357/2005, ensuring not only the water quality but also the health of our employees. All withdrawal spots comply with the maximum volume of total dissolved solids.

At the Morotí (Paraguay) unit, as well as most of the Paraguayan Chaco region, the high salt level in the aquifer makes underground water impossible for human and animal water consumption. In that sense, part of the property's water demand is met by rainfall water reuse, duly treated prior to distribution.

ENVIRONMENTAL PERFORMANCE

Activities that can potentially impact water resource quality are performed at a safe distance, complying with the NR-31 rule. Furthermore, waste is not discharged in water bodies at the units. Farms are equipped with biodigesters, which are provided according to the number of employees, and water is treated before being discharged in leach fills.



Water resources, Xingu Farm – MT

ENVIRONMENTAL PERFORMANCE

WATER CONSUMPTION (M ³ /YEAR) ¹	WITHDRAWAL	2018 2019	2019 2020
Alto Taquari	Underground	5.70	8.19
Araucária ³	Underground and surface	19.20	19.03
Avarandado ³	Underground	49.27	49.27
Chaparral ³	Underground	37.96	37.96
Nova Buriti	Underground	1.40	1.01
Preferência	Underground	.* 2	100.43
São José ⁴	Underground and surface	9,064.27	13,933.94
Arrojadinho ³	Underground	5.47	5.47
Rio do Meio ³	Underground and surface	108.77	108.77
Xingu ³	Underground	35.42	35.42
Morotí ³	Underground and rainfall water reuse	.* 2	63.20

Notes:

- (1) Water is measured in two ways at the units – for some units, effective measurement is performed, and, for others, measurement is done through authorized capacity, and we can have significant differences given that several units might actually have a lower consumption than what is reported, because they do not entirely use the granted capacity. To improve our management and control, we are installing time and water meters.
- (2) Not previously measured.
- (3) Farm does not have water meter installed, amount reported refers to granted flow rate.
- (4) Property operates with irrigation.



Rio do Meio, Chaparral Farm – BA

WASTE MANAGEMENT

GRI 306-1, 306-2, 306-4, 306-5

The Solid Waste Management Plan (PGRS in Portuguese) covers the procedures and techniques to ensure waste is properly collected, handled, stored, transported and disposed with minimum risk and environmental impacts.

To enable compliance with the PGRS, it is very important that employees and outsourced staff participate. Thus, BrasilAgro developed the Environmental Rule and Procedure NPA 004, which sets forth the methodology and secures the compliance with PGRS, in addition to having a team of leaders in each unit duly prepared and trained to constantly update the Plan's performance.



Recyclable waste is sent to duly licensed cooperatives.



Organic waste is sent to the compost and later turned into fertilizer for vegetables.



Waste contaminated with oil (classified as Class I waste) is sent to licensed companies for incineration or duly certified landfill.



Empty pesticide containers are sent back to duly registered Container Return Centers.

WASTE MANAGEMENT (AMOUNT)	2018 2019 HARVEST YEAR	2019 2020 HARVEST YEAR
CLASS I		
Co-processing	600 (L)	1,930.00 (L)
Re-refining	5.22 (t)	0.00
CLASS II		
Recycling	2,050.78 (t)	149.84 (t)
Reverse logistics	46,620 (UN) + 5.52 (t)	61,467 (UN) + 5.6 (t)

Note:

Waste has different measurement units: liters (L), tons (t) and units (UN).



CLIMATE CHANGE

GRI 102-14

Weather is one of the risk factors with the highest impact potential in every agricultural and cattle raising activity. Also taking into account that it is difficult to forecast severe weather conditions in due time to make decisions, the Company seeks to diversify its portfolio in different Brazilian regions, with different rainfall regimes and distribution, in addition to carefully selecting the most adequate crop for each region, given its history, natural fertility and maturity. In areas recently added to the Company's operations and with no previous crop growth, for example, the cattle raising is used as a temporary activity, as well as pasture planting, to add organic matter and mitigate climate risk.

Furthermore, BrasilAgro seeks to create conditions to minimize climate impact, i.e.: selection of suitable crops and various cycles in ideal proportion for each property and its rainfall regime, pasture planting in off-season, direct sowing, in addition to respecting the ideal planting calendar for each region.

São José and Rio do Meio units have irrigation systems in part of the properties, ensuring high productivity during short summer drought. The Company is evaluating expanding the irrigated areas to other units in order to mitigate this risk even further in the long term.

Portfolio diversification and good agricultural practices are the core pieces of the Company's business model and, therefore, they do not entail significant costs.

EMISSIONS

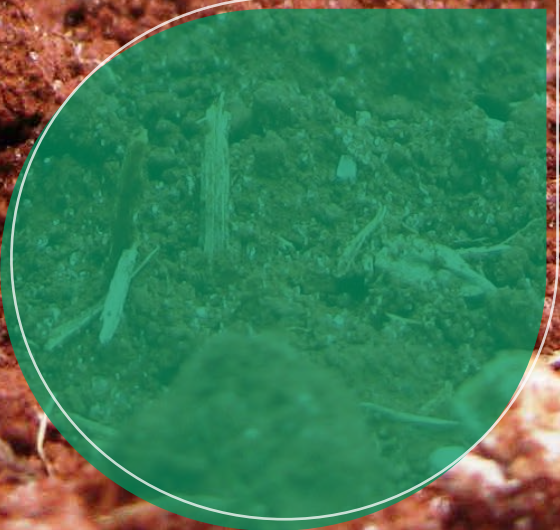
BrasilAgro is working on entering into partnerships in order to map and measure its carbon footprint in agricultural areas. As an example, the Company has a pilot project together with Bayer and Embrapa, at Chaparral Farm. The project has a 3-year term and will adopt different methodology to calculate possible carbon footprint in agricultural activities and study the possibility of future sale of carbon credits.



BrasilAgro seeks to create conditions to minimize climate impact.



Outlooks



There is a positive outlook for agribusiness in the 2020/2021 harvest and agribusiness' GDP is expected to increase.

Our outlook is based on our trust in our industry as well as our strategic position, factors that have become stronger every harvest year and reaffirm our purpose: responsibly-produced food. We point out that our purpose is even more relevant with the development of the Environmental, Social and Governance (ESG) agenda in the Brazilian society.

2021 will be a year of great challenges due to the COVID-19 pandemic. The Company will continue to follow its contingency plan, which has already been structured and is always based on the importance of each individual life, mitigating the pandemic impacts on our operations.

In an environment of ongoing insecurity and volatility, the Company's strategy of region and crop diversification has proven to be assertive, even facing a vulnerable economic scenario. Despite all that, results achieved allow us to maintain our outlook that 2021 will be even better for BrasilAgro.

Respect for environmental legislation is a core topic for the Company and is based on the best market practices, as well as transparency in running its business, complying with the highest corporate governance standards.

In 2020, strengthening our commitment to ESG, the company took an important step with the creation of the BrasilAgro Institute, which will be responsible for all Company's private social investments. In this sense, BrasilAgro has formalized its donation policy, which sets forth that, every harvest year, 2% of its net income shall be allocated to social initiatives.

Our team and structure are prepared to sustainably continue the value creation process, balancing short-, mid- and long-term factors. In the long term, we will keep on contributing to meet the needs of the food supply increase, which is expected until 2030, by increasing agricultural efficiency and productivity, as well as developing our current rural properties. Quality seals and certifications received show that we are in line with the best practices, giving priority to the respect for employees, consumers and the environment and, in that sense, we can reaffirm our position and optimism towards the future.

We believe that, to build a more sustainable society, we must unite and understand several factors to pursue a better world.

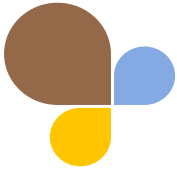
Through our purpose and vision, one of our premises is to reinforce even further our values to our employees, clients and shareholders.

BrasilAgro based on the best market practices, as well as transparency in running its business, complying with the highest corporate governance standards.





2019-2020
Sustainability
Report



ABOUT THE REPORT AND MATERIALITY MATRIX

GRI 102-14

The 6th edition of BrasilAgro's Sustainability Report was prepared in accordance with the Global Reporting Initiative (GRI) Standards (Core option). The report's previous edition was disclosed based on GRI's G4 guidelines; in this sense, this report has been updated in accordance with the entity's most recent standards. These are global standards, adopted voluntarily by many industries, and which guide companies all over the world in preparing sustainability reports, enabling data comparability. Coupled with that, this report presents Integrated Reporting concepts from the International Integrated Reporting Council (IIRC), offering an integrated and concise disclosure of information regarding six capitals: (I) financial, (II) manufactured, (III) intellectual, (IV) human, (V) social and relationship and (VI) natural.

This document presents BrasilAgro's performance for the period of July 1, 2019 to June 30, 2020, providing management standards and quantitative indicators related to social and environmental, financial and corporate governance performance. The previous edition of BrasilAgro's report was related to the 2018/2019 harvest year, and, therefore, the Company's reporting cycle is annual.

HOW MATERIAL TOPICS WERE DEFINED

GRI 102-40, 102-42, 102-43

The definition of material topics comprised the following steps:



1 IDENTIFICATION

Mapping topics that are material for the industry, through the analysis of sustainability indexes and ESG ratings, the Sustainability Accounting Standards Board (SASB) materiality matrix, FTS4Good, MSCI, RobecoSAM and sector analysis.



2 PRIORITIZATION

Preliminary analysis of priority topics that were brought up from the use of weighting criteria and BrasilAgro's most recent materiality matrix.



3 STAKEHOLDER CONSULTATION

Consultation with internal and external stakeholders to validate the topics established in the previous step.



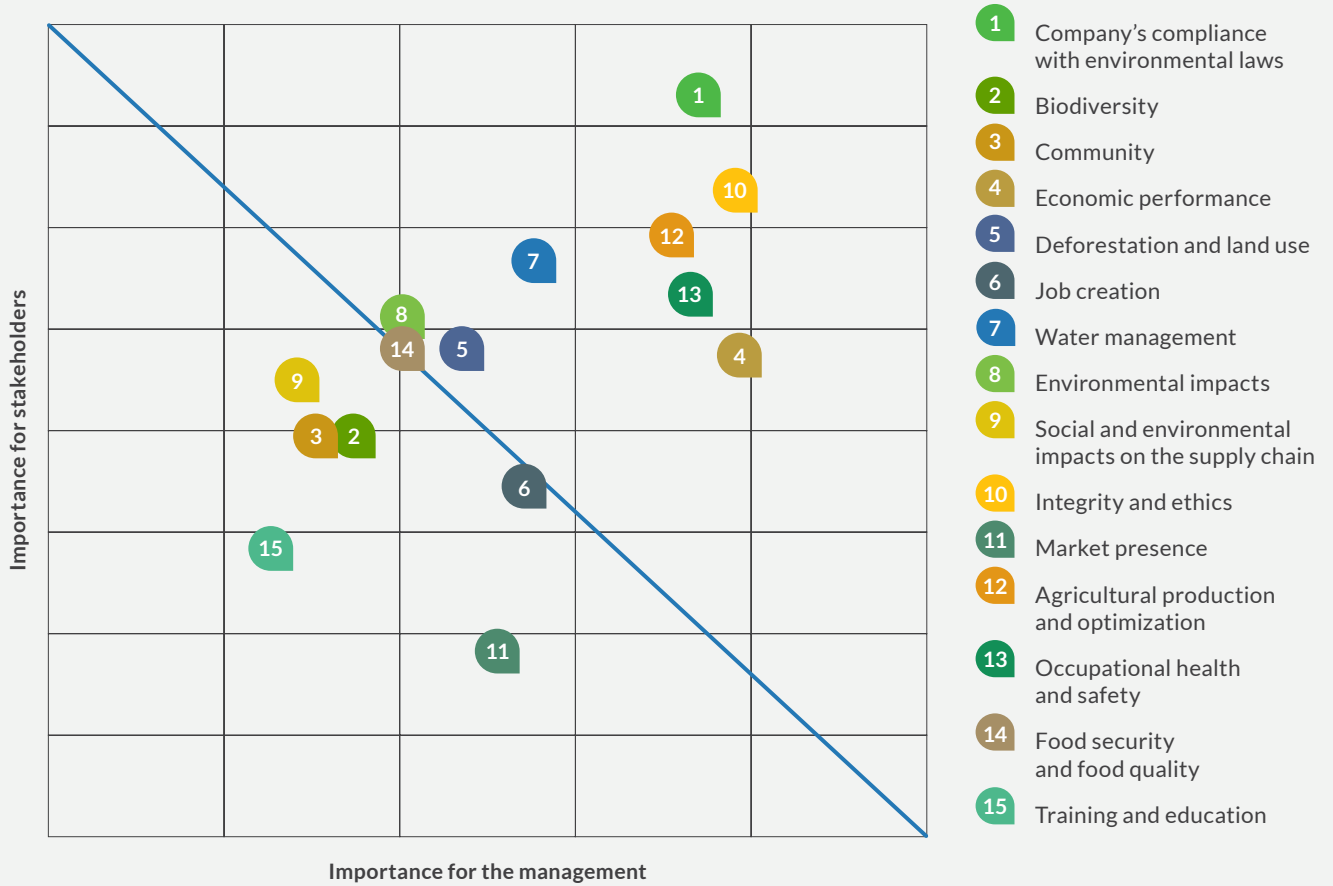
4 VALIDATION

BrasilAgro's materiality matrix has been validated by the Company's senior management.

ABOUT THE REPORT AND MATERIALITY MATRIX

MATERIALITY MATRIX

GRI 102-44, 102-46, 102-47



ABOUT THE REPORT AND MATERIALITY MATRIX

The table below shows the material topics, which resulted from the identification, prioritization, consultation with stakeholders and validation steps as described above:

MATERIAL TOPICS	GRI STANDARDS	LIMITS: WHERE IMPACTS OCCUR
Company's compliance with environmental laws	Environmental compliance (307)	Environment and society
Business performance	Economic performance (201), Market presence (202), Indirect economic impacts (203)	Employees, suppliers and investors
Deforestation and land use	Biodiversity (304)	Society, environment and investors
Water management	Water (303)	Environment, society and investors
Environmental impacts	Materials (301), Energy (302), Emissions (305), Effluents and waste (306), Supplier environmental assessment (308)	Environment, society and investors
Integrity and ethics	Anti-corruption (205)	Employees, customers, suppliers and society
Agricultural production and optimization	Management approach (103)	Management of genetically modified organisms
Occupational health and safety	Occupational health and safety (403)	Workforce and occupational health and safety
Food security and food quality	Management approach (103)	Food security and food quality



SUSTAINABLE DEVELOPMENT GOALS

After the materiality matrix has been defined, we established the connection between the material topics and the Sustainable Development Goals. The SDG have been created by the United Nations (UN) together with governments, civil society and other global partners to determine global actions geared towards fostering prosperity and well-being, protecting the environment and fighting climate change. BrasilAgro understands that its own role and the one of business sectors are important to achieve the goals set, and its materiality matrix is directly related to six goals and seven targets of UN's agenda.



GOAL 2

Zero Hunger and Sustainable Agriculture

› Target 2.4

By 2030, ensure sustainable food production systems and implement resilient agricultural practices that increase productivity and production, help maintain ecosystems, strengthen capacity for adaptation to climate change, extreme weather, drought, flooding and other disasters, and progressively improve land and soil quality.

› BrasilAgro's initiatives

This goal is related to material topics "agricultural productivity and optimization" and "environmental impacts". We work so that the entire agricultural chain is sustainable, and the negative environmental impacts are mitigated and minimized, always based on a transparent relationship with all stakeholders. To develop our activities, we adopt agricultural practices that are benchmarks in the sector and rely on technology and innovation to mitigate the impacts from our operations.



● SUSTAINABLE DEVELOPMENT GOALS

GOAL 3

Good Health and Well-Being

› Target 3.9

By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination.

› BrasilAgro's initiatives

This goal is related to material topic "occupational health and safety". BrasilAgro has an Occupational Safety Committee, comprised by employees from different positions, and also relies on the Integrated Health, Safety, Environment and Social Responsibility Policy, which sets the basic principles that must be complied by every employee.

GOAL 6

Clear Water and Sanitation

› Target 6.3

By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally.

› BrasilAgro's initiatives

This goal is related to material topic "water management" and "environmental impacts". The Company has continuously evaluated the quality of surface and underground water in its farms, through the assessment of dozens of standards at a specialized lab certified by NBR ISO 17.025.

GOAL 8

Decent Work and Economic Growth

› Target 8.8

Protect labor rights and promote safe and secure working environments of all workers, including migrant workers, particularly women migrants, and those in precarious employment.

› BrasilAgro's initiatives

This Goal is related to the material topic "business performance". The zeal for employee development and satisfaction is part of BrasilAgro's strategy, going beyond legal requirements, especially in Paraguay. Furthermore, the Company offers its employees benefits, e.g., variable compensation, which includes the Employee Profit Sharing Program (PPR in Portuguese).



SUSTAINABLE DEVELOPMENT GOALS

GOAL 15

Life on Land

› Target 15.2

By 2020, promote the implementation of sustainable management of all types of forests, halt deforestation, restore degraded forests and substantially increase afforestation and reforestation globally.

› BrasilAgro's initiatives

This goal is related to material topics “deforestation and land use” and “environmental impacts”. All BrasilAgro's properties have the Rural Environmental Registration (CAR in Portuguese), an electronic registration form that lists the property's georeferencing information, outlining the limits of use and occupancy for each location. The management of land use is a very material topic for the Company's operations and creation of value for its properties.



GOAL 16

Peace, Justice and Strong Institutions

› Target 16.5

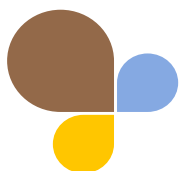
Substantially reduce corruption and bribery in all its forms.

› Target 16.6

Develop effective, accountable and transparent institutions in all levels..

› BrasilAgro's initiatives

This goal is related to material topics “integrity and ethics” and “Company's compliance with environmental laws”. Compliance with environmental law is one of the Company's pillars in its properties' development. The Company has, for instance, a system to disclose on a weekly basis updates on federal and state environmental laws of locations where the Company operates, being always up to date and able to perform necessary changes.



GRI CONTENT INDEX

Após a definição da matriz de materialidade, foi feita a correspondência entre os temas materiais e os Objetivos de Desenvolvimento Sustentável. Os ODS foram estabelecidos pela Organização das Nações Unidas (ONU), em conjunto com governos, sociedade civil e outros parceiros globais para determinar ações globais, visando a promoção da prosperidade e do bem-estar, a proteção do meio ambiente e o enfrentamento das mudanças climáticas. A BrasilAgro acredita que sua participação e do setor empresarial é importante para o atingimento das metas estabelecidas e sua matriz de materialidade tem relação direta com seis objetivos e sete metas da agenda da ONU.

STANDARD CONTENT		PAGE/ANSWER	
GRI Topic: General Disclosure	Organizational Profile		
	102-1	Name of the organization	Profile and Portfolio
	102-2	Activities, brands, products and services	Profile and Portfolio
	102-3	Location of headquarters	Supplements to GRI standards
	102-4	Location of operations	Profile and Portfolio
	102-5	Ownership and legal form	Profile and Portfolio
	102-6	Markets served	Profile and Portfolio
	102-7	Scale of the organization	Strategy and competitive advantages People management
	102-8	Information on employees and other workers	People management
	102-9	Supply chain	Suppliers
	102-10	Significant changes to the organization and its supply chain	Significant changes to the organization
	102-11	Precautionary principle or approach	Environmental performance
	102-12	External initiatives	Onça Pintada Certificate
	102-13	Membership of associations	Supplements to GRI standards
	Strategy		
	102-14	Statement from senior decision-maker	Message from the CEO
	Ethics and Integrity		
	102-16	Values, principles, standards, and norms of behavior	Business Model
	Governance		
	102-18	Governance structure and composition	Business Model
	Stakeholder Engagement		
	102-40	List of stakeholder groups	How Material Topics were defined
	102-41	Collective bargaining agreements	Supplements to GRI standards
	102-42	Identifying and selecting stakeholders	How Material Topics were defined
102-43	Approach to stakeholder engagement	How Material Topics were defined	
102-44	Key topics and concerns raised	Materiality matrix	

STANDARD CONTENT			PAGE/ANSWER
GRI Topic: General Disclosure	Reporting Practices		
	102-45	Entities included in the consolidated financial statements	2019 financial performance
	102-46	Defining report content and material topic boundaries	Materiality matrix
	102-47	List of material topics	Materiality matrix
	102-49	Changes in reporting	About the Report and materiality matrix
	102-50	Reporting period	About the Report and materiality matrix
	102-51	Date of most recent report	About the Report and materiality matrix
	102-52	Reporting cycle	About the Report and materiality matrix
	102-54	Claims of reporting in accordance with the GRI	About the Report and materiality matrix
102-55	GRI content index	GRI Content Index	

Material topic: Agricultural Production and Optimization			
GRI Topic: Management Approach	103-2	The management approach and its components	Innovation
	103-3	Evaluation of the management approach	Innovation

Material topic: Food Security and Food Quality			
GRI Topic: Management Approach	103-2	The management approach and its components	Management of land use and biodiversity
	103-3	Evaluation of the management approach	Management of land use and biodiversity

SPECIFIC DISCLOSURE TOPICS

Economic Series

Material topic: Business Performance			
GRI Topic: Management Approach	103-2	The management approach and its components	2019 financial performance
	103-3	Evaluation of the management approach	2019 financial performance
GRI Topic: Economic Performance	201-2:	Financial implications and other risks and opportunities due to climate change	Climate change
	201-3	BrasilAgro does not offer private pension plan to its employees	To learn more about the benefits offered, click here
	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Compensation and benefits
GRI Topic: Market Presence	202-2	Proportion of senior management hired from the local community	People management

Environmental Series

Material topic: Compliance with Environmental Laws			
GRI Topic: Management Approach	103-1	Explanation of the material topic and its boundaries	Environmental performance
	103-2	The management approach and its components	Management of land use and biodiversity

STANDARD CONTENT			PAGE/ANSWER
GRI Topic: Management Approach	103-3	Evaluation of the management approach	Management of land use and biodiversity
GRI Topic: Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	Supplements to GRI standards
Material topic: Water			
GRI Standard: Water and Effluents	303-1	Interactions with water as a shared resource	Water management
	303-2	Management of water discharge-related impacts	Water management
	303-5	Water consumption	Water management
Material topic: Deforestation and Land Use			
GRI Topic: Management Approach	103-2	The management approach and its components	Management of land use and biodiversity
	103-3	Evaluation of the management approach	Management of land use and biodiversity
GRI Topic: Biodiversity	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Supplements to GRI standards
	304-2	Significant impacts of activities, products, and services on biodiversity	Management of land use and biodiversity
Material topic: Environmental Impacts			
GRI Topic: Management Approach	103-2	The management approach and its components	Management of land use and biodiversity
	103-3	Evaluation of the management approach	Management of land use and biodiversity
GRI Topic: Energy	302-1	Energy consumption within the organization	Supplements to GRI standards
	306-1	Waste generation and significant waste-related impacts	Waste management
GRI Topic: Waste	306-2	Management of significant waste-related impacts	Waste management
	306-4	Waste diverted from disposal	Waste management
	306-5	Waste directed to disposal	Waste management
GRI Topic: Supplier Environmental Assessment	308-1	New suppliers that were screened using environmental criteria	Suppliers
Social Series			
Material topic: Occupational Health and Safety			
GRI Topic: Management Approach	103-2	Explanation of the material topic and its boundary	People management
	103-3	The management approach and its components	People management

GRI CONTENT INDEX

STANDARD CONTENT		PAGE/ANSWER	
GRI Topic: Management Approach	403-1	Occupational health and safety management system	Health and Safety
	403-3	Occupational health services	Health and Safety
	403-4	Worker participation, consultation, and communication on occupational health and safety	Health and Safety
GRI Topic: Occupational Health and Safety	403-5	Worker training on occupational health and safety	Health and Safety
	403-6	Promotion of worker health	Health and Safety
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health and Safety
	403-8	Workers covered by an occupational health and safety management system	Health and Safety
	403-10	Work-related ill health	Health and Safety

Material topics that do not have specific GRI topic

- Agricultural production and optimization
- Food security and food quality



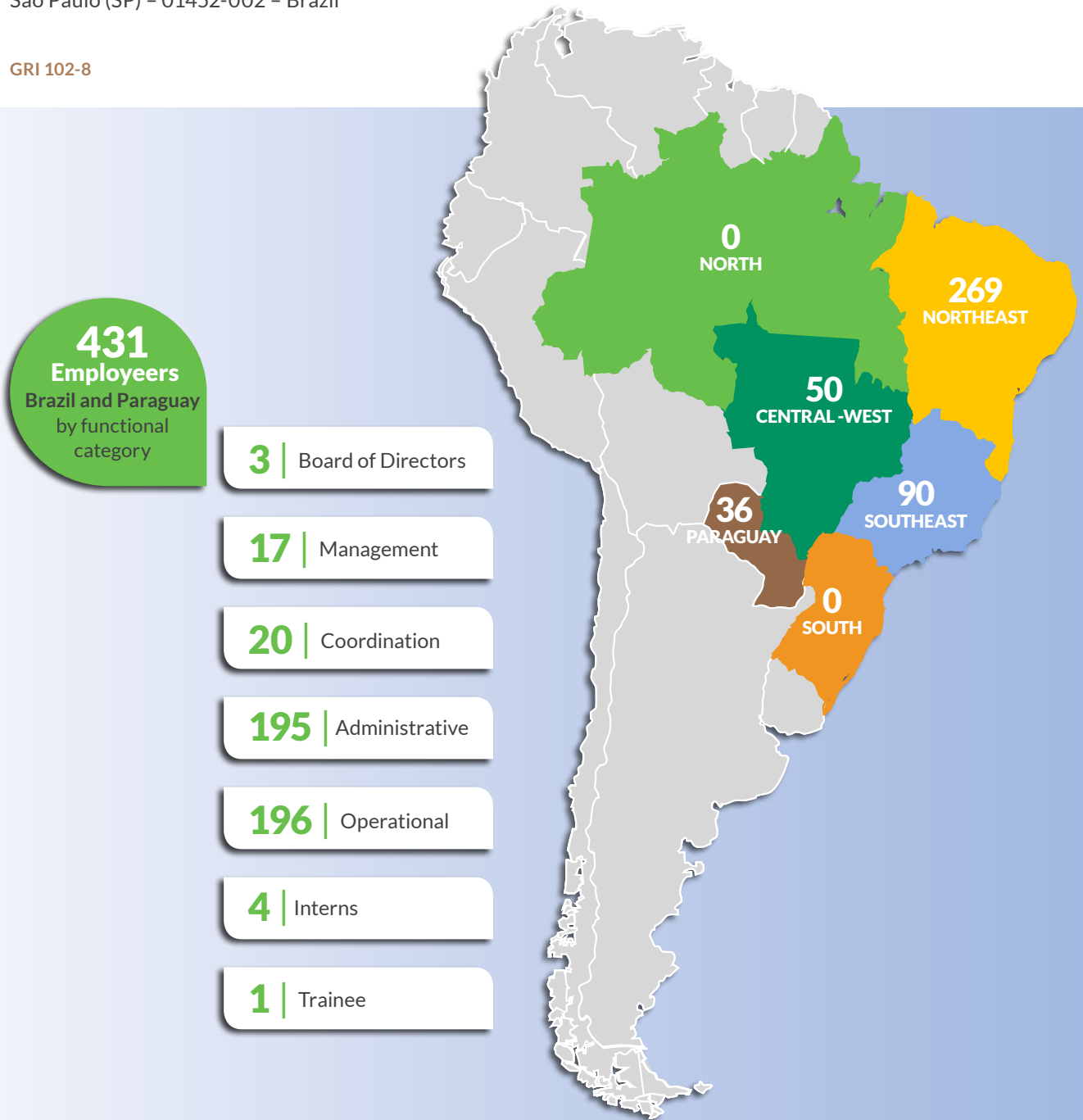
SUPPLEMENTS TO GRI STANDARDS

GRI 102-14

BrasilAgro is headquartered at the following address:

Avenida Brigadeiro Faria Lima, 1.309, 5° floor
São Paulo (SP) – 01452-002 – Brazil

GRI 102-8



SUPPLEMENTS TO GRI STANDARDS

GRI 102-13

BrasilAgro's Chief Executive Officer, André Guillaumon, is a member of the Agribusiness Board (COSAG) of the Federation of Industries of the State of São Paulo and its Legal Officer is a sitting member of the Special Agribusiness and Agriculture Relations Commission of the Brazilian Bar Association – São Paulo Branch (OAB-SP) and the Committee on Rules and Regulations of Brazilian Rural Society (SRB).

GRI 102-41

17% of the Company's own employees in Brazil are represented by collective bargaining agreements. In Paraguay, collective bargaining agreements are not celebrated and there is no need to join unions. All BrasilAgro's own employees in Paraguay have a formal and direct relationship with an outsourced company, via Paraguay's Social Security Agency (IPS).

GRI 302-1

ENERGY CONSUMPTION	2018/2019 HARVEST YEAR	2019/2020 HARVEST YEAR
Electricity (KWh)	2,468,824.36	3,017,211.02
Generator (diesel liter)	163,972.91	176,249
Generator (diesel liter) -irrigation	520,349.66	522,308.15

GRI 304-1

FARM	TYPE OF OPERATION	CROP	CITY (STATE)	SIZE OF OPERATIONAL UNIT (HECTARE)	LOCATION OF THE OPERATIONAL UNIT IN RELATION TO PROTECTED AREAS
Arrojadinho	Own	Grains and cattle raising	Jaborandi (BA)	16,642	Distance: around 2.5 km from Refúgio da Vida Silvestre das Veredas do Oeste Baiano
Jatobá	Leased to third parties	Grains (leasing)	Jaborandi (BA)	14,930	Distance: around 16 km from Refúgio da Vida Silvestre das Veredas do Oeste Baiano
Chaparral	Own	Grains and cotton	Correntina (BA)	37,182	Distance: around 35 km from Refúgio da Vida Silvestre das Veredas do Oeste Baiano
Rio do Meio	Own	Grains and cattle raising	Correntina (BA)	12,288	Distance: around 70 km from Refúgio da Vida Silvestre das Veredas do Oeste Baiano
Preferência	Own	Cattle Raising	Baianópolis (BA)	17,799	Distance: around 35 km from Cristópolis National Forest
Araucária	Own	Sugarcane and grains	Mineiros (GO)	5,526	Distance: around 4 km from Parque Nacional das Emas
Alto Taquari	Own	Sugarcane and grains	Alto Taquari (MT)	5,104	Distance: around 1.5 km from Ribeirão do Sapo e Rio Araguaia Area of Environmental Protection
Alto Taquari	Partnership	Sugarcane and grains	Alto Taquari (MT)	17,150	Part of the property is located in the Ribeirão do Sapo e Rio Araguaia Area of Environmental Protection
Xingu	Partnership	Grains	São Félix do Araguaia (MT)	17,566	Distance: around 4 km from Parque do Xingu

● SUPPLEMENTS TO GRI STANDARDS

FARM	TYPE OF OPERATION	CROP	CITY (STATE)	SIZE OF OPERATIONAL UNIT (HECTARE)	LOCATION OF THE OPERATIONAL UNIT IN RELATION TO PROTECTED AREAS
São José	Own	Sugarcane and grains	São Raimundo das Mangabeiras (MA)	17,566	Next to Parque Estadual do Mirador
São José	Partnership	Sugarcane and grains	São Raimundo das Mangabeiras (MA)	15,000	Next to Parque Estadual do Mirador
Avarandado	Partnership	Grains	Ribeiro Gonçalves (PI)	7,500	Distance: around 100 Km from Estação Ecológica de Uruçuí-Una
Serra Grande	Own	Grains	Baixa Grande do Ribeiro (PI)	4,489	Distance: around 25 Km from Estação Ecológica de Uruçuí-Una
Serra Grande	Partnership	Grains	Baixa Grande do Ribeiro (PI)	5,473	Distance: around 25 Km from Estação Ecológica de Uruçuí-Una
Nova Buriti	Own	-	Bonitos de Minas and Cônego Marinho (MG)	24,212	Next to Parque Estadual Veredas do Peruaçu and inside Cochá Gibão Area of Environmental Protection and Veredas do Peruaçu Area of Environmental Protection
Morotí (Paraguay) del Chaco	Own	Grains and pastures	Boquerón	59,585	Next to Reserva de Biosfera

GRI 307-1

Despite all the Company's risk management and mitigation measures, the legal and oversight mechanism adopted in some locations where the company operates prevents it from ensuring there will be no environmental notices. It is expected that the Company undertakes ongoing suits from recently acquired properties and companies. Therefore, except for infractions arising from the merger of Agrifirma, there has been no environmental sanctions, of monetary value or not, in the report period, but there are some in progress.

CREDITS

Coordination

BrasilAgro

Writing, review and GRI consulting

blendOn

Graphic project and layout

HubConteúdo

Photos

BrasilAgro's image bank



Corporate Taxpayers' ID (CNPJ): 07.628.528/0001-59

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