

SUSTAINABLY MOVING SUGAR

ALVEAN SUGAR SUSTAINABILITY SUMMARY 2022/23



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About this summary

Welcome to Alvean’s first sustainability summary, introducing our environmental, social and governance (ESG) approach and efforts for the fiscal year April 2022–March 2023, unless otherwise stated.

This summary covers the activities of our seven locations (Brazil, Geneva, Bilbao, Shanghai, Miami, Hong Kong and Bangkok) from which we conduct our business and includes indicators for logistics and partner mills.

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A MESSAGE FROM OUR CEO

At Alvean, our mission is to lead the changes that shape the global market for sugar. As a specialist in the origination, commercialization and trading of raw and white sugar globally, we have worked closely with some of the world’s biggest companies in our sector. This includes our milling partners and suppliers, including our parent company Copersucar, the world’s largest originator and exporter of cane sugar – and one of the largest ethanol marketers.

We are taking the first steps on a journey to formalize what, for us, has been a longstanding support for more sustainable sugar. We have always cared deeply about the environmental sustainability and social responsibility of the sugar we trade and are now seeking to play a more active role in positively influencing global supply chains.

Our main originating country is Brazil, where we buy sugar from 67 different mills. These partnerships allow for direct and transparent engagement on key measures to advance ESG progress. Brazil is unique in the sugar world, having advanced significantly in recent years where ESG issues are concerned. We know that there is more to be done on sugar supply chains around the world and we would like to help drive that change.

Currently, we are carefully identifying and organizing our most material issues. We have begun this process by working with external advisors, Copersucar and our main internal and external stakeholders. Additionally, a three-year roadmap has been designed. We will use this information to define a full sustainability framework with a set of key performance indicators (KPIs) in the near future. These KPIs will include targets for our main areas of impact.

While our strategy and KPIs are in development, we are already exploring ways to take action and improve our environmental performance. We have become a direct

member of the Sea Cargo Charter, which sets the standards for emissions reductions in the shipping industry. This is over and above the fact that we charter the majority of our vessels through Cargill Ocean Transportation, which is a founding member of the Sea Cargo Charter and therefore already strictly follows its recommendations. We are also working with an independent consulting firm to measure the Scope 3 carbon dioxide (CO₂) emissions in our global sugar supply chain and are currently gathering the relevant data.

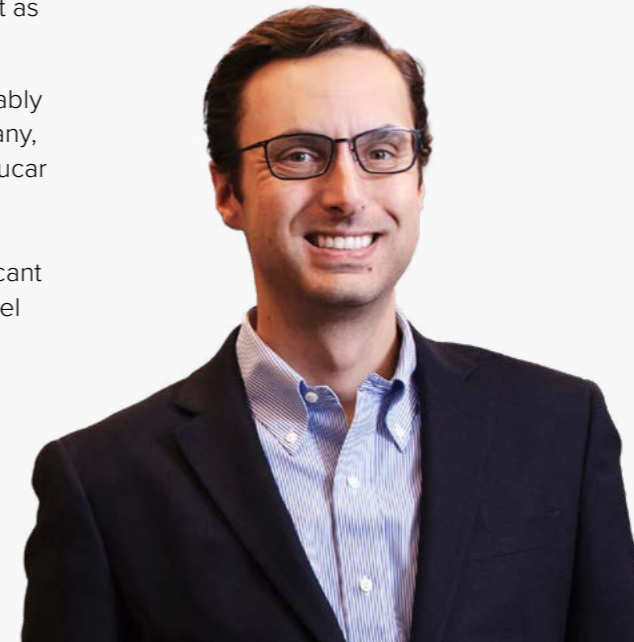
The key steps we’re taking on our journey will continue to amplify Alvean’s positive impact on our industry and serve as an example of the potential for traders to act as a force for good in commodities.

Our own sustainability journey is inextricably intertwined with that of our parent company, Copersucar. Through its 37 mills, Copersucar is heavily engaged in the production and distribution of ethanol, electricity and bio-methane, growing the already significant supply chain of renewable energy and fuel

in Brazil and beyond. And, through a range of internationally recognized certifications and audit processes, including Bonsucro™ and Sedex Members Ethical Trade Audit (SMETA), Copersucar continues to set high standards of working conditions and upholding employees’ rights along the sugar value chain.

Sustainability is a shared journey, with the best results coming from cross-sector collaboration and support. From shared effort comes shared value that will drive change across the sugar industry and beyond.

Mauro Simonetti Junqueira Angelo
CEO, Alvean Sugar



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ABOUT ALVEAN SUGAR

At a glance

11
million tonnes of sugar
traded annually (on average)

100
employees in seven
offices globally

Customers in over
25
countries

Sugar export leader with
20%
of export share in Brazil

Alvean is a global specialized trading company and one of the leaders in the sugar industry, from origination and commercialization to trading raw and white sugar. It is wholly owned by [Copersucar](#), the world’s largest originator and exporter of cane sugar, and one of the largest ethanol marketers.

Our mission is to move the world of sugar through our unique access to producers, mills and refineries, along with strategic port locations.

Through our association with Copersucar – and with most of our traded sugar coming from Brazil, a strong example of a country implementing sustainability in sugar production – we are contributing to the transformation of sugarcane into a responsibly produced global commodity.

Our values



We are passionate

We inspire and drive the changes that shape the global sugar market. We are proud of our company. We promote a positive, energizing and fun environment where people thrive on challenges.



We are customer-focused

We strive to see the world through our customers’ eyes and focus on building lasting relationships. We promote a can-do attitude toward customer requests.



We are agile

We accept that we live in a world of uncertainty, and we navigate ambiguity with agility. We encourage individuals’ ideas and judgment and take calculated risks to create opportunities.



We are inclusive

We share knowledge, experience, resources and opportunities. Our common purpose will guide decisions and actions when consensus cannot be reached. We are united in our purpose.



We are humble

We respect others and live by the notion that our successes today serve only as catalysts for what we can achieve tomorrow. We don’t know everything and we are always open to personal change and continuous learning.



We act with integrity

Say what you mean, mean what you say. Do the right thing! Strong ethics form the basis of our actions. We deliver on promises. We are personally accountable for actions and results.

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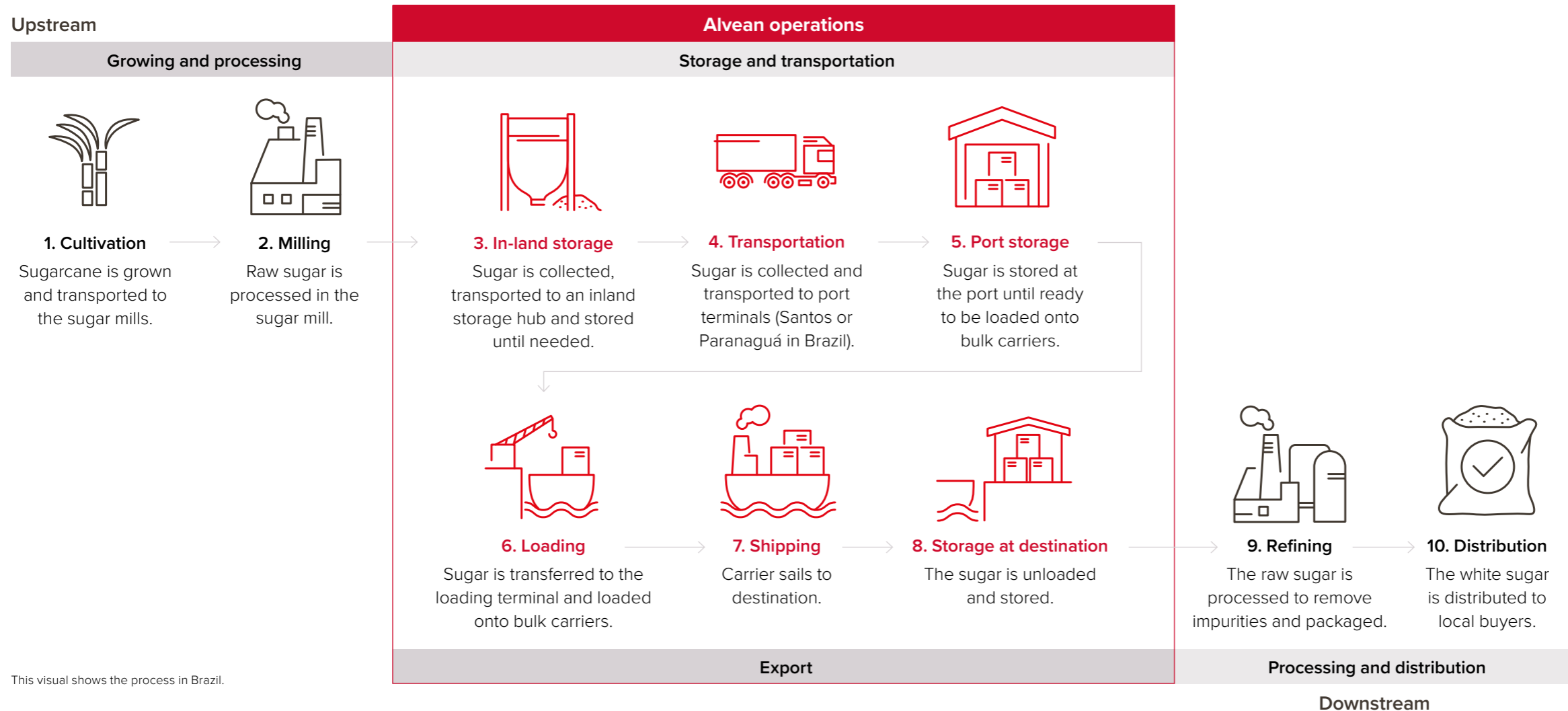
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How we operate

Alvean sources raw sugar from sugar mills in producing countries (with 80% currently sourced from Brazil) and arranges for its storage, transportation and export. Sugar is then distributed to buyers, such as refineries and distributors, around the world. Alvean also trades white sugar internationally.



This visual shows the process in Brazil.

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MATERIALITY – WHAT MATTERS MOST

Materiality assessment

At the end of 2022, we undertook a materiality assessment to identify the environmental, social and economic issues that are most relevant to our business. Understanding our material issues helps us direct our efforts to where we have the most impact.

The assessment involved research and engagement with our stakeholders, who we identified as: customers, financial institutions, logistics suppliers, sugar suppliers, regulatory agents, shareholders and investors, local communities, nongovernmental organizations and employees.

The results of the assessment

Through the assessment, we identified seven key material topics:

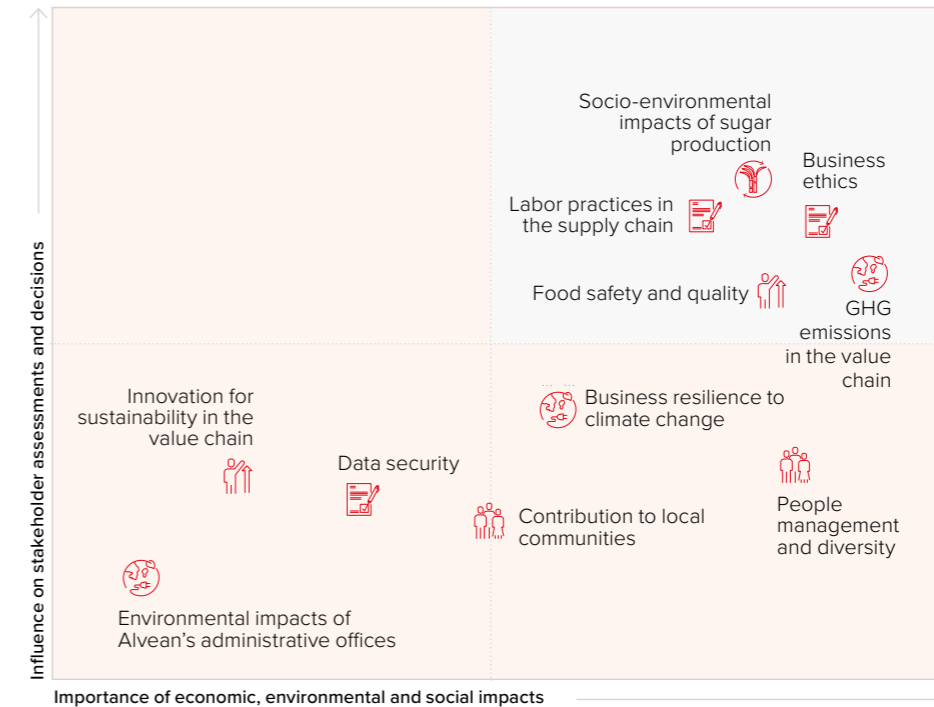
- Socio-environmental impacts of sugar production
- Greenhouse gas (GHG) emissions in the value chain
- Business resilience to climate change
- People management and diversity
- Food safety and quality
- Business ethics
- Labor practices in the supply chain

In addition, we identified four emerging topics:

- Data security
- Innovation for sustainability in the value chain
- Environmental impacts of Alvean's administrative offices
- Contribution to local communities

We mapped these topics against Copersucar's key ESG focus areas to see where we aligned with our parent company. We then prioritized accordingly, ensuring we have now highlighted the most essential topics on which to concentrate our improvement efforts.

Materiality matrix



Sustainable sugarcane

- Socio-environmental impacts of sugar production



Carbon management and energy transition

- GHG emissions in the value chain
- Business resilience to climate change
- Environmental impacts of Alvean's administrative offices



People and diversity

- People management and diversity
- Contribution to local communities



Ethics and compliance

- Business ethics
- Labor practices in the supply chain
- Data security



Strategy and results

- Food safety and quality
- Innovation for sustainability in the value chain

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DEVELOPING OUR SUSTAINABILITY ROADMAP

Starting our journey

Alvean comprises seven offices around the world with a workforce of 100 people. We do not own any direct agricultural, manufacturing or logistics operations, and yet our work significantly impacts the sugar industry, connecting global supply and demand and overseeing the movement of raw sugar around the world.

Over the past few years, we have been exploring how we as a trader can reduce our impact on the environment and how we can contribute to positively changing our industry. To help focus our efforts, we have undertaken an audit, a materiality assessment and an ESG assessment to understand where we as a company have room to grow and act. We now know what issues matter most to our company and our stakeholders and we also have a clear understanding of where to direct our efforts.

Our progress so far

We started our sustainability journey at the inception of Alvean with an ambitious focus to strive for greater positive impact and effective engagement in the field of ESG.

Historically, we have been a proponent of ESG work, supporting our shareholders – Copersucar and, previously, Cargill – with the implementation of improved farming, processing and transportation practices. Alongside this, we have been a member of Bonsucro, the global sustainability platform for sugarcane, since our inception.

In 2022, we publicly renewed our commitment to strengthening our ESG policies and announced our three-year sustainability roadmap in a letter from our former CEO, Paulo Roberto De Souza. With a new resolve to be more ambitious, this letter outlined our resolution to engage with stakeholders, set progressive KPIs in the future, and identify the unique sustainability challenges that each of our producing countries faces.

Moving forward, in 2022 we began to develop our ESG Improvement Project Action Plan, with the support of an external advisor, while intensifying discussions with our key banking partners to further substantiate our ESG efforts.

A key milestone in our sustainability journey was calculating the Scope 3 emissions associated with our value chain, achieved with the support of [CarbonChain](#) in 2022.

This analysis led us to target our carbon reduction initiatives on the emissions produced by our international shipping operations by joining the Sea Cargo Charter (SCC) in 2023.

To further progress our social and governmental impact, we introduced online training courses on governance topics, such as ethics and compliance, across our workforce in 2022, as well as appraising and updating our Code of Conduct and Supplier Code of Conduct in 2023.

Our next steps

We recognize that there is much more we can do to make a positive impact on sugar supply chains, which is why we are strengthening our ESG policies and approach to sustainability. Since 2022, we have been assessing where we can become more influential.

As a result of these assessments, we have developed a roadmap that we will use to define a full sustainability framework. This framework will be accompanied by KPIs and targets for our main areas of impact that are covered in this summary.

Our roadmap outlines the steps we will take to:

- Work with partners and stakeholders to identify the main challenges in our supply chain. This includes measuring CO₂ emissions, identifying material topics, reviewing industry standards and assessing peers' commitments.
- Set targets specific to Alvean that are meaningful, impactful and measurable.
- Measure and transparently report on our actions and their results.

We also commit to reporting on our progress and are pleased to share updates here in our first sustainability summary. In the coming years, we look forward to sharing the progress we are making in implementing the roadmap and the way it is helping us positively impact the industry.

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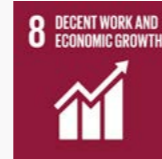
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How we contribute to the UN Sustainable Development Goals

Alvean is committed to supporting the United Nations Sustainable Development Goals (UN SDGs) – the global framework established in 2015 – for driving progress toward a more sustainable future by eradicating poverty and protecting our planet. We believe that helping to advance the SDGs is essential to our intention to accelerate a more environmentally and economically sustainable sugar industry.

Key SDGs we support



SDG 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

By working closely with our partners, we help to provide sustainable, dignified work in the sugar supply chain, supporting opportunities for inclusive development and growth.



SDG 12: Ensure sustainable consumption and production patterns.

As a large-scale trader, we can use our influence on global sugar supply chains to help transition our industry to more responsible production.



SDG 13: Take urgent action to combat climate change and its impacts.

We are assessing the scope of our direct emissions and will use the data we collect to develop meaningful goals to reduce our own carbon emissions in order to play our part in addressing climate change.



SDG 15: Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss.

Working closely with sugar mills in our supply chain and with sustainable sugar standards, we can help drive the implementation of more sustainable agricultural practices.

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OUR FOCUS AREAS

As we move forward on our sustainability journey, we are taking action to tackle the most pressing issues in our business and industry, as identified through our materiality assessment.

On the following pages we share how we are: taking steps to work more closely with our suppliers to make sugarcane production more sustainable, embarking on measuring and reducing our carbon footprint, creating an environment for employees to thrive and enhancing our governance to align with best practice.

By devoting resources to progress across the following five areas, we aim to strengthen our impact where it matters the most.



Sustainable sugarcane



Carbon management and energy transition



People and diversity



Ethics and compliance



Food safety and quality





Sustainable sugarcane

Why it matters

Millions of tonnes of sugarcane are produced and crushed every year, both for food and as ethanol, an alternative source of fuel. Without responsible management, sugarcane production can result in excessive water use, poor soil health and sensitive land being cleared to grow sugarcane, with additional challenges such as labor practices in the supply chain. Its potential for environmental and social impact is clear, making it essential that sugarcane production is managed in a way that preserves natural resources and protects people.

Supporting the SDGs



Where we are now

We source more than 80% of the sugar we trade from 67 mills in Brazil, with 24 of these mills already Bonsucro certified. This means the mills are assessed on social and environmental responsibility throughout the sugar production cycle and it ensures a significant amount of the sugar Alvean sources is from mills that adhere to minimizing negative impacts.

Building trusted relationships

As a Bonsucro member, we try to work closely with mills to encourage broader adoption of more environmentally sound agricultural and industrial production processes. We also work closely with our parent company, Copersucar, to ensure our approach to sustainable sourcing is aligned.

In addition to this, we maintain sustainability clauses in our contracts that outline the behaviors and standards we expect from our suppliers and partners. In 2023, we published a new Supplier Code of Conduct that details expected environmental and labor practices and considerations. The Code describes the ways in which our business partners must comply with all applicable legal requirements, as well as with any existing industry standards and guidelines regarding the environment and sustainability, including using resources responsibly and not compromising their quality and availability.

A sustainable foundation

Brazil is our primary source of sugarcane, and the country has already made great strides in advancing sustainable sugarcane production. For example, since 2014, the central south of Brazil has forbidden preharvest cane burning, eliminating the harmful emissions associated with the practice. As 99% of the production is automated, the need for large-scale manual operations is reduced. In main producing states, minimum wages and workers' rights apply in the sugarcane sector.

In addition, the country is one of the biggest global suppliers of ethanol, which, when used to replace gasoline, can play a significant role in reducing fossil fuel consumption. In 2022, Brazil produced approximately 31.66 billion liters of ethanol. The industry also uses the waste biomass to generate electricity that is supplied to the national grid, which accounts for 4.3% of Brazil's total electricity matrix. The mills in Alvean's supply chain participate in both ethanol production and biomass generation.



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Protecting people in the sugar supply chain

Alvean opposes forced labor or any infringement of the human rights of workers in the sugar supply chain. Our policies and agreements with our partner mills clearly outline our position regarding human rights and the treatment of workers in the sugarcane industry. This is further strengthened by Copersucar's Code of Conduct and Ethics for Partners, which is applied to the partner mills in its supply chain that we source from. We are committed to applying the UN Guiding Principles on Business and Human Rights and expect our business partners to comply with all applicable labor, health and safety laws, regulations, international agreements (such as the UN Universal Declaration of Human Rights), guidelines and industry standards.

Our business partners must also uphold the following principles for their own employees and contract workers: no child labor, forced labor or discrimination, and a commitment to occupational health and safety, freedom of association, fair wages and working hours.

Our next steps

We remain selective about the suppliers we choose to work with and aim only to source from reputable, sustainable mills. Besides developing quantitative goals and continuing to encourage alignment with industry standards and certifications such as Bonsucro, our intention is to scale up our supplier engagement in future. In addition, while Brazil is by far our largest supply base and has significantly advanced industry sustainability standards, we intend to expand our efforts to cover supply chains in other areas where we source from, including India and Thailand.

Reducing environmental impacts with mechanized sugarcane harvests in Brazil

Copersucar's São Manoel Mill, located in São Paulo, central south of Brazil, is a traditional industrial unit producing sugarcane, sugar, ethanol and dry yeast. To improve the sustainability of sugarcane production, the mill has acted in accordance with the 2007 Agri-Environmental Protocol.

This legislation was introduced in response to a major shift to mechanization in the sugarcane industry, removing the need for manual harvesting and cane straw burning. Currently, 97% of São Manoel Mill's 57 thousand hectare harvesting operation is mechanized. This transition to harvest mechanization has had many environmental and social benefits.

Firstly, the machinery used allows loose straw to remain in the cane fields after harvesting, encouraging microbiological activity, soil fertility and protection against

erosion. Since the reduction in burning, overall harvest CO₂ emissions have decreased, while a local environmental program, Bicho Vivo (organized by São Manoel Mill), has registered an increase in wild fauna on the São Manoel Mill land, recording 277 animal sightings in 2021–2022.

Furthermore, mechanized harvesting removes the need to wash impurities from the cut sugarcane, significantly reducing water consumption at São Manoel from 1m³ per tonnes to 0.7m³ per tonnes of processed cane.

This is one example of a Copersucar production plant, where the mechanization of harvesting operations at São Manoel Mill has resulted in positive environmental and social change, reducing the ecological burden and climate impact of sugarcane production.



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Carbon management and energy transition

Why it matters

At Alvean, we have a small workforce operating out of a few global offices. We are an asset-light trader and do not own or operate industrial assets. This means our own direct carbon footprint is relatively small.

However, our business footprint goes beyond these buildings and covers the way we move sugar around the world. As such, we recognize and embrace that it is our duty to do whatever we can to minimize our impact on the environment. We are at the start of the journey to map and understand our direct and indirect emissions and are gathering the data we need to set targets that will help us make meaningful reductions.

Supporting the SDGs



Where we are now

Managing carbon emissions at Alvean covers two distinct areas: our direct operations and the sugar supply chain.

In our own operations

Our own operations create our Scope 1 and 2 emissions and are the easiest to manage since they are under our direct control. As a trading company, we have no owned agricultural or processing operations, meaning our emissions stem largely from energy use in our seven global office locations.

We promote smart use of energy in our offices as part of a general culture of minimizing waste and operating responsibly and our office in Geneva has achieved the Minergie Swiss standard for sustainable buildings. We also maintain recycling programs for paper, plastics, food and IT equipment and encourage employees to avoid unnecessary business travel.

In our supply chain

Alvean does not grow, mill or produce sugar in any way. Our primary direct sustainability impact for the sugar that we trade comes from transporting it to buyers. In 2022, we began working with CarbonChain on an assessment of our carbon footprint. The assessment found that the majority of our emissions are our indirect Scope 3 emissions, primarily those that arise from transportation, both inland and shipping, as well as from refining. As a result of the assessment, we are already taking steps to address our transportation emissions, having joined the SCC in 2023 – read more about the initiative below.



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Taking the emissions analysis and by working closely with partners, we will continue to action our roadmap and are currently working to develop quantitative emissions reduction targets that will help us support the wider sugar industry to reduce emissions and meaningfully address climate change.

Committed to greener logistics

Transporting our sugar is one of the biggest impacts our business has on carbon emissions. Finding sustainable shipping solutions represents the most significant opportunity we at Alvean have to help address climate change.

In 2023, we became a member of the SCC. The SCC was conceived by a diverse group of cargo owners and is focused on driving the decarbonization of global shipping. As such, the SCC provides a framework for assessing and disclosing the climate alignment of cargo activities and a common global baseline for operators to measure their progress.

Our membership is the next phase in a longstanding commitment to sustainable transport. We already charter over 90% of the vessels we use through Cargill Ocean Transportation, which is a founding member of the SCC.

As a member, we will be able to measure and report on the emissions generated by our logistics in the years to come. It also means that we are working with partners as committed to reducing emissions associated with ocean freight as we are.



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People and diversity

Why it matters

As a trading company, people are the engine that drives our business. Everything we do relies on the ability of our people to connect and build relationships. That is why our people are our priority. As a global business, we understand firsthand the value of empowering a broad spectrum of people to thrive in our company. We are committed to building workplaces where our employees feel respected, empowered to share their ideas and unified in our mission to move the world of sugar.

Supporting the SDGs



Where we are now

With 100 employees, we are a relatively small company, and do not currently have any official Diversity, Equity and Inclusion programs. Regardless, we focus on giving our employees the tools they need to be successful and build their careers.

Through our Code of Conduct we forbid discrimination and harassment of any kind, including those based on race, nationality, gender, religion, physical capability, sexual orientation, age, place of origin or any other reason. Our people are empowered to report any act of discrimination in the workplace. We maintain a confidential hotline where employees can anonymously report actual or suspected concerns and violations. [See p17 for more.](#)

Women currently make up 25% of our Extended Leadership Team, including trader and controlling positions.

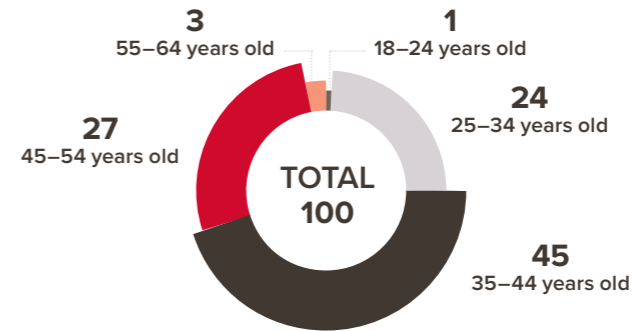
Health and well-being

We are committed to supporting our people with their personal well-being and achieving an equitable work-life balance. We actively promote their physical and mental health by providing well-being programs that include gym and sports subscriptions, mindfulness and yoga classes, and a variety of group activities. To better support the healthcare of our people, we also offer psychological support in certain locations and various types of medical support, ranging from mandatory health insurance to financial support. In addition, we offer a global Employee Assistance Program in most locations.

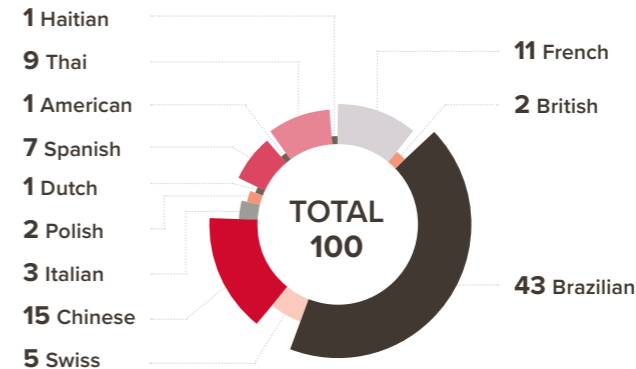
Alvean employees by gender



Alvean employees by age



Alvean employees by nationality



Fundraising in our Switzerland office

In 2023, we have continued to support our employees' favorite charities through sport fundraising initiatives such as the Generali Genève Marathon. Coming 94th out of 226 teams, our Switzerland-based team ran the marathon in relay to raise funds for The Human Safety Net Switzerland Foundation and Cerf-Volant Charity.



Members of the team also took part in the annual Glisse en Coeur event, which is considered to be the charity event of the French mountains, where races and 24-hour relay ski racing raises money for different causes. This year, the team raised money for À Chacun son Everest!, an association that provides support for children with cancer and leukaemia, as well as post-cancer support for women who have suffered from breast cancer.

What matters to our employees matters to us, and we are excited to continue supporting the charities that are important to our people in the future.



Benefits and remuneration

Alvean's remuneration and incentive programs are designed to reward people appropriately and in line with the company's financial objectives and strategic goals. We focus on a total rewards package, including an annual incentive and competitive benefits package that are in line with the best market practices.

Philanthropy and volunteering

We believe that supporting what matters to our employees is important and that is why we give back to the charities and the initiatives they are passionate about. Employees across our office locations regularly take part in charity and fundraising events and they can suggest causes that they would like Alvean to support – when our Executive Leadership Team is satisfied that their values align with Alvean's, a donation is made. In addition, through our parent company, Copersucar, we support programs such as the Conecta Program, which helps train young people in professional skills, providing networking and work experience opportunities.

Our next steps

We will continue to action our sustainability roadmap and are currently working to develop quantitative targets that will help us scale up a positive working culture where all our people can flourish.

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Ethics and compliance

Why it matters

Ethics and compliance within Alvean are important for building safe environments for employees, stakeholders, suppliers and customers. Having strong ethics and compliance systems in place helps us to build on our company values and principles, creating a positive effect on corporate and consumer culture.

Supporting the SDGs



Where we are now

We continuously enhance our corporate governance to respond to evolving best practice. Having defined what is relevant for Alvean and our stakeholders through our materiality assessment – which confirmed our strengthened focus on ESG – we are now working to build an effective sustainability governance system. Robust corporate governance is essential to building the trust and reputation that our business relies on, so this process is important for Alvean to align more closely with international best practices.

We recently revised and strengthened our [Code of Conduct](#) and our [Supplier Code of Conduct](#), both accessible on Alvean’s website. The Codes include our standard for business integrity and ethics, and human and labor rights, as well as the benefits of environmental protection. Our objective is that all of our partners are aligned to the same ESG values across the entire supply chain. In addition, we rolled out mandatory training on ethics and compliance across our operations globally.

Risk management

We maintain a comprehensive risk management policy that addresses the main risks faced by our business, including market risk, liquidity risk, compliance and counterparty risk. Limits are approved by the Board of Directors and monitored daily by the Risk Management team, with status being reported regularly to the Risk Committee.

Cybersecurity

We also hired external experts to review our current information technology and cybersecurity systems and to propose improvements. Our consultants found our systems to be in line with peers, but we are implementing recommendations that will elevate our level of security from average to nearer top tier. In the meantime, we are providing data protection and cybersecurity training to relevant employees as needed.

Trading and operating on a global scale means that we are subject to various, often complex, regulations in different jurisdictions. Compliance is essential for both our viability and our reputation, and we are committed to ensuring we stay aligned with – and even ahead of – requirements and obligations around compliance.

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Internally, we intend to gradually introduce ESG risk into both our risk management focus and our policies in the coming years. We will also continue the internal ethics and compliance training program.

In our supply chain, we will be implementing the Supplier Code of Conduct through contract clauses and will engage in discussions with our suppliers.

In addition, we will continue to strengthen our sustainability reporting, particularly as we begin to set targets and track our progress.

Staying accountable to our Code of Conduct

We do not tolerate any form of corruption or abuse and have clearly outlined the standards we expect from employees and business partners in our Codes of Conduct.

We have also made it simple for anyone to safely report any violations of our Codes. Any reports of actual or suspected Code breaches can be made directly to Alvean at legal@alvean.com, or to our Business Ethics Line, which is available 24 hours a day, 365 days a year.

Reports to the Business Ethics Line are received by a third-party specialist company, which is independent of Alvean and our parent company Copersucar. All reports are completely confidential and anyone submitting information to the Business Ethics Line can choose to remain anonymous.

Information can be provided in English and Portuguese.

Website:
www.canaldeetica.com.br/relateaqui/

Email (English):
report-it@ethicschannel.com

Email (Portuguese):
relateaqui@canaldeetica.com.br

Phone (Brazil only):
0800 3778048



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Food safety and quality

Why it matters

The sugar we trade finds its way into food products all around the world and the quality and safety of the product is essential. We are totally committed to ensuring the stability and protection of the product from mill to distribution.

Supporting the SDGs



Where we are now

While sugar is a relatively stable product, we are responsible for its protection and quality while it is in our logistics chain. There are certain standards that our shipping partners must meet and certain processes they must undertake in order to ensure the sugar meets rigorous food safety standards.

One way we protect food safety and quality is by regularly analyzing our sugar during the loading process. By testing all sugar transportation vessels, we ensure that our sugar is within food safety standards. We also regularly test for insoluble matters, which indicates any contamination in our sugar. The tests take place in our intake and expedition processes, where every truck and train are tested before sugar enters our warehouses, as well as every loading batch.

To guarantee that product handling and operative control is in accordance with the quality standards Alvean requires, we ensure all our suppliers are International Organization for Standardization (ISO) certified (Brazilian operational excellence certification). Our Supplier Code of Conduct also states the expectations we have of our suppliers.

To ensure the safety and quality of our sugar, Alvean consistently implements new technologies that can help to detect quality deviations in our products during transportation and storage in our supply chain. To protect our products from variable

conditions, we ensure that the sugar is kept in a stable environment when passing through our intake terminals. We are committed to deliver the best sugar that is always produced and transported in accordance with the excellence of quality our customers deserve.

Our next steps

We will continue to work closely with partners and suppliers to uphold the highest quality standards in our operations.



Introduction

Our strategy

Our focus areas

- Sustainable sugarcane
- Carbon management and energy transition
- People and diversity
- Ethics and compliance
- ▶ Food safety and quality

Looking ahead

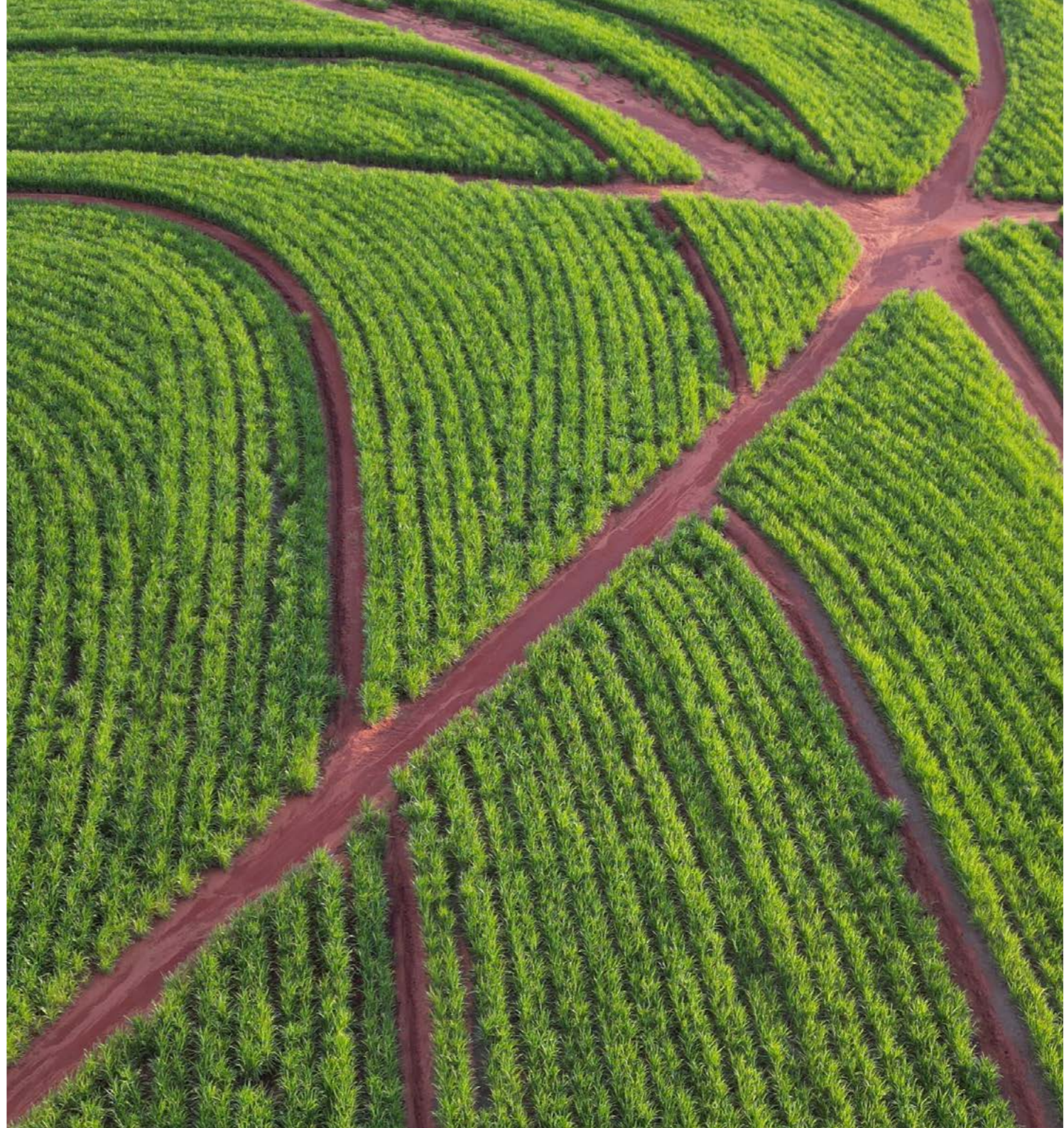
LOOKING AHEAD

We are at the beginning of our sustainability journey and are currently working to develop quantitative targets that are relevant to our unique business model.

We aim to finalize and publish these targets in the near future and work to establish the baselines needed so that we can start disclosing our progress in future reports.

We strongly believe that we are already working in an industry now playing a key role in building a more sustainable future. We want to contribute to that impact in ways that are relevant for our business model and that matter most to our stakeholders.

We look forward to sharing the journey with you. If you have ideas or recommendations for furthering our positive ESG impact, we encourage you to share these with the Alvean team by contacting: sustainability@alvean.com.





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www.alvean.com

More information
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