



**BUNGE**

Advancing  
Sustainability  
Across Our Business  
and Culture

2021 Global Sustainability Report

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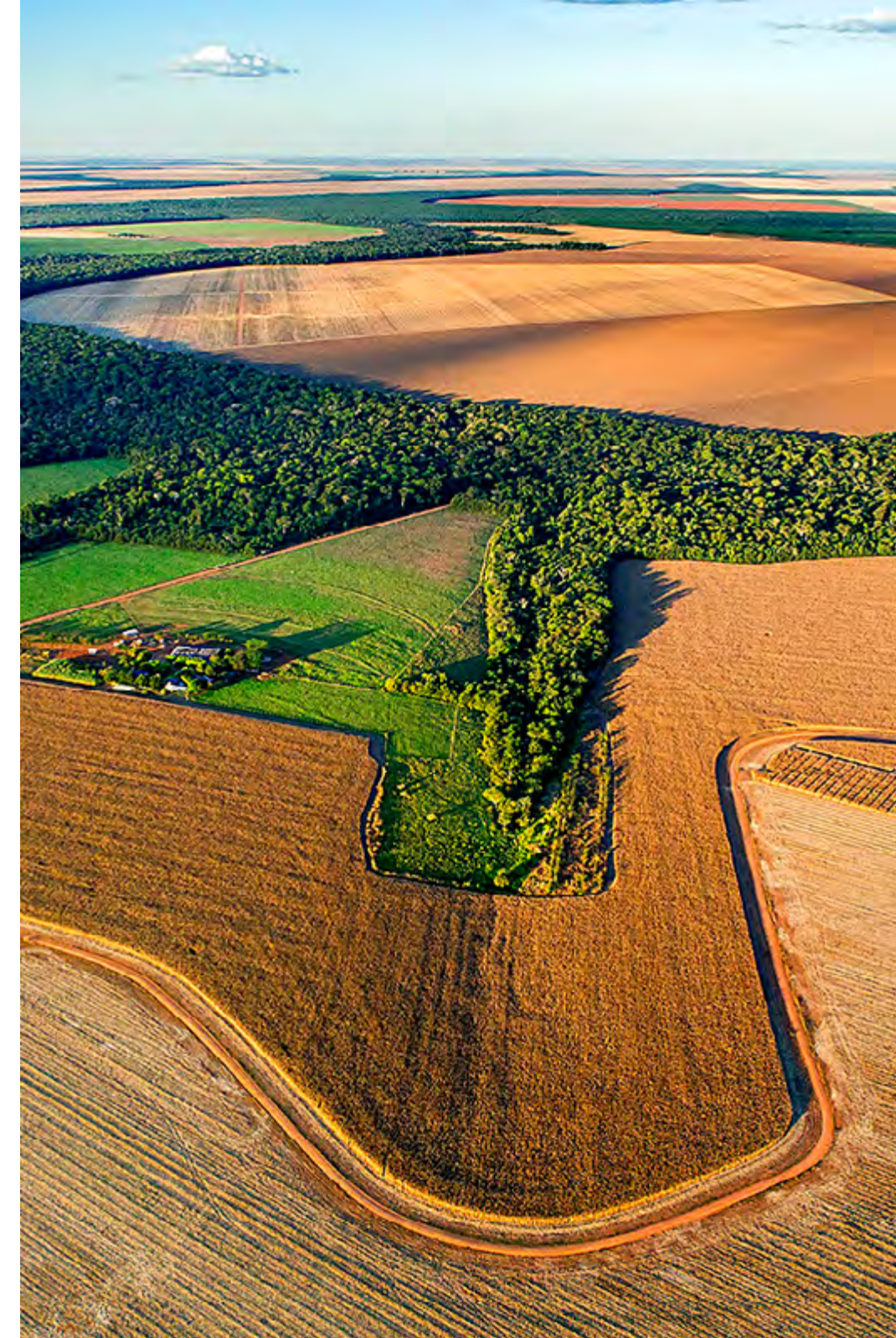
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# To Our Stakeholders

A Message from Kathleen Hyle, *Chair of the Board of Directors*, and Gregory Heckman, *CEO*



Our sustainability strategy and our 2021 report is aligned with the United Nations Sustainable Development Goals.

**The agriculture and food industry is subject to evolution and transformation. From adverse weather events to geopolitical and regulatory shifts to new consumer trends, each year brings its own challenges and opportunities. But 2020 was different. The global pandemic created change unlike anything most of us have seen in our lifetimes, but it also helped put the fragility of the food systems and global demand for the essential products we provide into a sharper focus.**

Never before has sustainability been so critical to our business and our future. At Bunge, this means we factor the environmental and social challenges we must address into the daily business decisions we make while we continue to connect farmers to consumers to deliver the food, feed and fuel that society depends on every day. We continue to encourage our leaders around the globe to embrace sustainable decision-making, while collaborating with our customers at both ends of the supply chain and uncovering new business opportunities throughout our value chains. We are proud of what we achieved over the past year, but we know we have more to do.

Three pillars guide our business and sustainability efforts: **Action on Climate, Responsible Supply Chains and Accountability**. This approach enables us to better plan for and measure the success of our activities, which you will see reflected in the report that follows. And, it aligns us with global efforts to achieve the United Nations Sustainable Development Goals by 2030 — a critical movement to reduce poverty, protect the environment and ensure healthy and productive livelihoods.

We continue to listen to our customers and shareholders to find new ways to minimize our environmental footprint, protect biodiversity and respect the communities where we live and work. In 2020, for example, we hosted our

first-ever sustainability stakeholder forum, welcoming Bunge’s customers, banks, industry associations, NGO partners and others to provide feedback to our leadership on sustainability performance and opportunities for further improvement.

During the year, we made additional investments to support farmers and growers around the world in advancing sustainability efforts, and we led broader industry coalitions to collaborate on environmental and social issues more effectively throughout the supply chain. Our most recent assessment of indirect emissions, for example, shows that the vast majority of these emissions are from upstream sources. In other words, our purchased agricultural commodities make up the largest source of emissions in our value chain, which are out of our direct control. That’s why collaboration with industry partners, shareholders and society is critical as we work to ensure long-term resilience of a sustainable food system.

Additionally, and perhaps more importantly, in the past year we remained steadfast in our prioritization of the health and safety of our employees. We committed \$2.5 million to COVID-19 relief in communities where we operate, focusing on health and hunger initiatives.

As a global company, we operate in countries and regions around the world with diverse cultures, laws and ecosystems. Among the most critical efforts for Bunge and our sector is our dedication to protecting vital landscapes and rainforests. As you will read in our Global Non-Deforestation Report section ([page 26](#)), we continue to make progress toward our ambitious commitment to be deforestation-free across all our supply chains by 2025. This is the most comprehensive report we have ever provided, and continues our tradition of accountability by publicly sharing our progress with stakeholders through reports and dashboards, providing transparency into our value chains. Our major global customers use this reporting to assess our sustainability efforts.

Most recently, we took active steps to improve transparency in land use change by announcing an unprecedented new program — the Bunge Sustainable Partnership — making us the first global company to foster widespread action to track indirect purchases of soybeans in Brazil. This is an important step because it helps ensure we can now better trace purchases from farmers who do not directly contract with us, moving us closer to reaching our non-deforestation goal.

We encourage you to review this report to learn more about how our teams have further integrated sustainability across our business and throughout our value chains. We are grateful for the continued dedication of Bunge’s more than 23,000 employees who enabled the substantial progress made for over a decade, and particularly this past year. Embracing sustainability throughout our business is an ongoing journey that requires constant attention from our business leaders and our partners. Adding to our history of sustainability leadership, over the last year we took multiple, meaningful steps forward, despite the unique challenges we faced.

We look forward to the path ahead and our ongoing commitment to promoting sustainable agriculture around the world.

Sincerely,

Kathleen Hyle  
*Chair of the Board of Directors*

Gregory Heckman  
*Chief Executive Officer*



# About this Report

**Bunge regularly issues reports covering key topics and metrics about our environmental, social and governance (ESG) performance. We aim to show how sustainability is embedded in Bunge’s long-term strategy and how we create long-term value for farmers, customers, employees, consumers, shareholders, business partners and communities everywhere we operate.**

The report reflects metrics from the calendar year 2020 and other important achievements up to the date of publication, and meets Global Reporting Initiative (GRI) Standards, Core Option. In addition to GRI reporting guidelines, we have also sought to align with relevant indicators from the Sustainable Accounting Standards Board (SASB) and the Task Force on Climate Related Financial Disclosures (TCFD).

Finally, this report is submitted as our annual Communication on Progress (COP) for the United Nations Global Compact and is fully aligned with the spirit and principles of the Sustainable Development Goals (SDG).

## Materiality and Engagement

Engagement with our stakeholders is a key part of Bunge's approach to doing business, and takes place through daily interactions with customers, investors, employees, non-governmental organizations (NGOs), governments, local communities, industry groups and others. We value the inputs received, and diligently seek to enhance our own operations in line with stakeholder expectations. In 2020, Bunge hosted its first Sustainability Stakeholder Forum, which helped identify key topics and concerns, as well as insight on ways to address them.

Based on our interactions throughout the year and reviews of current industry trends, we have defined the following material topics for our ESG reporting:

Sustainability Pillars	Materiality 2021	Related SDG
 <b>Action on Climate</b>	Emissions and Energy Water	   
 <b>Responsible Supply Chains</b>	Deforestation Human Rights Product Quality and Safety	   
 <b>Accountability</b>	Corporate Governance Health and Safety	 



# Sustainability Governance

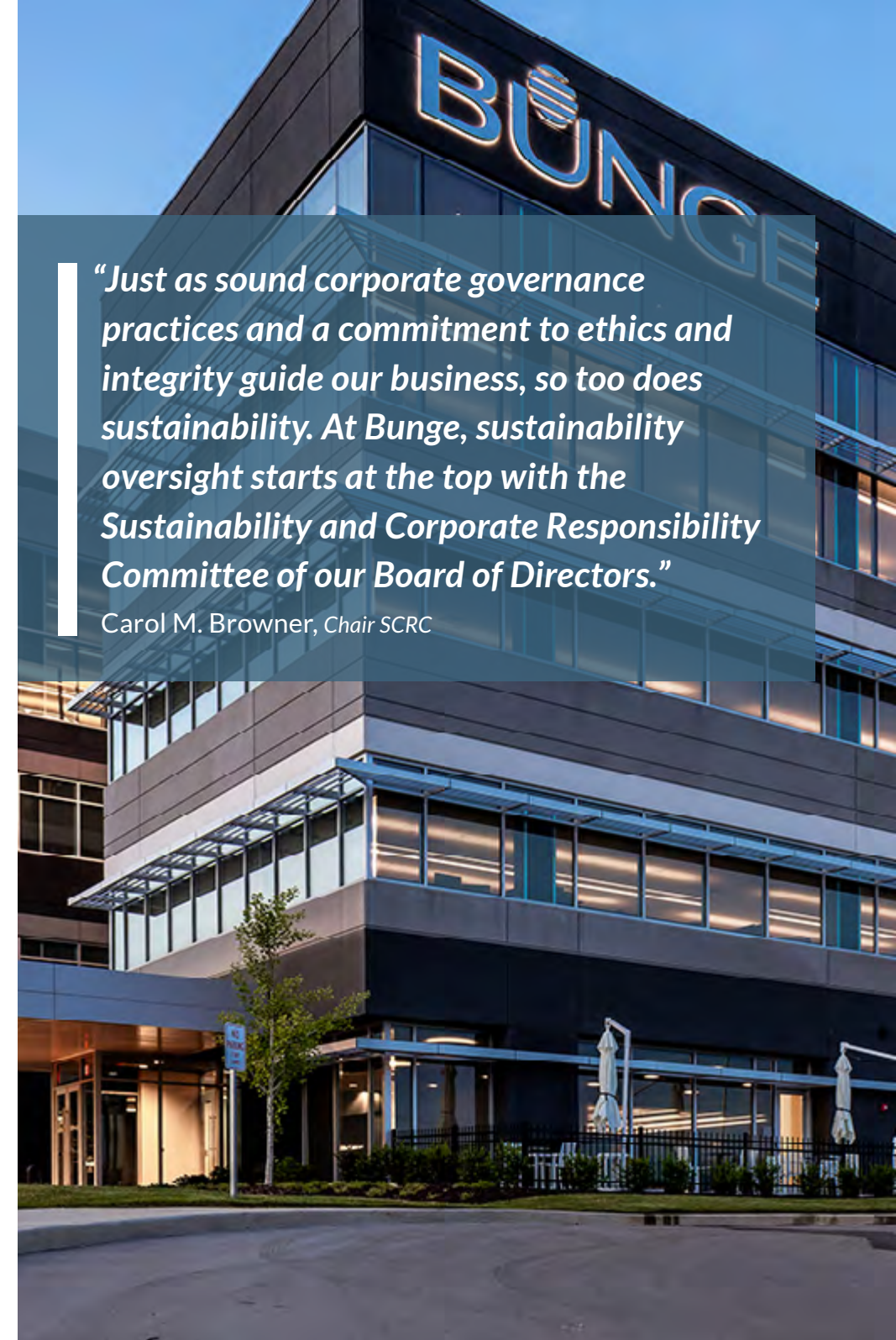
Sustainability at Bunge has been overseen at the Board of Directors level by the Sustainability and Corporate Responsibility Committee (SCRC) since 2014. The SCRC meets on a regular basis and is tasked with oversight of relevant sustainability and corporate social responsibility policies, strategies and programs of the company. These include issues related to climate change, climate-related risks and opportunities, human rights, social development, employee engagement, external trends, sustainability linked-performance goals, engagement with external stakeholders, philanthropy and ESG reporting and disclosure.

The sustainability function is executed by the Chief Sustainability Officer and Government Affairs who reports to the Chief Executive Officer (CEO) and is the management lead of the SCRC. The CSO oversees a global team located in more than 10 offices worldwide.

As of January 1, 2021, performance-based sustainability goals will be a component of the executive leadership team's annual incentive bonuses. Our compensation framework is based on a pay-for-performance philosophy with payout now directly impacted by our attainment of certain sustainability targets.

*“Just as sound corporate governance practices and a commitment to ethics and integrity guide our business, so too does sustainability. At Bunge, sustainability oversight starts at the top with the Sustainability and Corporate Responsibility Committee of our Board of Directors.”*

Carol M. Browner, Chair SCRC



# Sustainability at Our Core

**With more than two centuries of experience, unmatched global scale and deeply rooted relationships, Bunge works to put quality food on the table, advance sustainability where we operate, strengthen global food security and help communities prosper.** Bunge and the agricultural industry will continue to be vitally important as demand for food, feed and fuel grows. Sustainability is at the heart of what we do and we've been an industry leader in this essential area of focus for more than a decade.

We make decisions across our value chain built on a foundation of ethical leadership, accountability and environmental stewardship. We urge sustainability and responsibility at every step along the supply chain – from farmers to consumers.

We supply high-quality commodity products around the world, transform them and collaborate with our customers to develop tailored solutions to meet evolving dietary needs and trends. Our products are used in a wide range of applications, such as animal feed, cooking oils and flours, as well as bakery and confectionery, dairy fat alternatives, plant-based meat and infant nutrition.

Our global teams have further refined our areas of focus to ensure we are bringing forward sustainable solutions everywhere we have a presence and where we can positively affect change through our operations and our place as a leader in our industry.

For instance, our key areas of growth – expansion of our processing and origination capabilities, production of renewable feedstocks, increasing our plant lipids portfolio and development of new plant-based protein ingredients – are natural extensions of the work we are already doing in our business and a testament to the alignment of sustainability with our corporate vision.

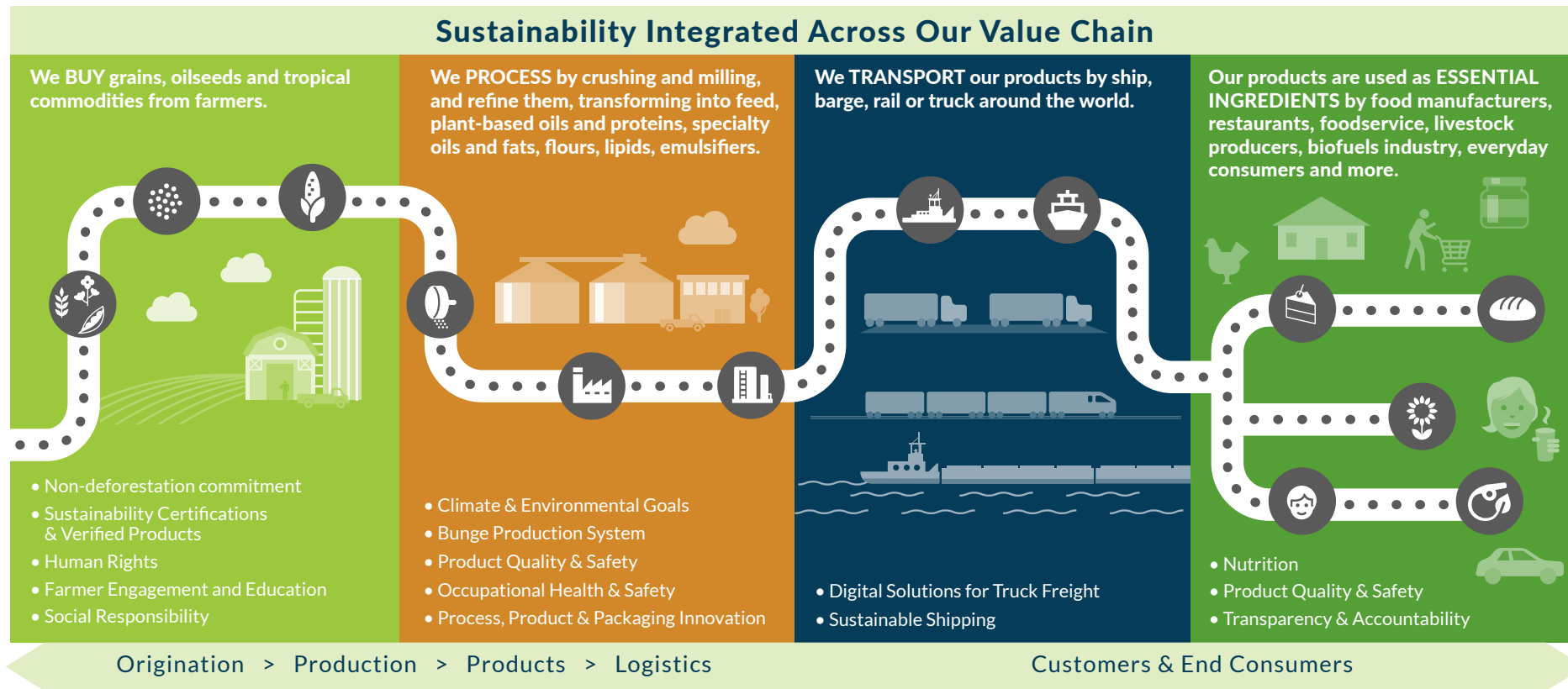
*“For more than a decade since Bunge started engaging with sustainability, interest has shifted from a few key stakeholders to a broad range of groups who recognize that only by working together will we be able to create sustainable supply chains. Because we serve customers at both ends of the chain – farmers and consumers – Bunge plays an important role in helping each group understand the challenges the other faces as we work toward this common goal.”*

Robert Coviello, *Chief Sustainability Officer and Government Affairs*



# Bunge at a Glance

23K+ EMPLOYEES  
 350+ FACILITIES  
 40+ COUNTRIES  
 NYSE: BG  
 1818 FOUNDED  
 #1 GLOBAL OILSEED PROCESSOR BY CRUSH VOLUME CAPACITY  
 LEADING PRODUCER AND SUPPLIER OF FEED AND SPECIALTY PLANT-BASED OILS AND FATS  
 ST. LOUIS, MO (USA) HEADQUARTERS






We bring products from where they're grown to where they're processed to where they're consumed in a safe and sustainable way.



# Sustainability Pillars and Highlights

Our commitment is guided by activities across three core pillars tied together by a belief that ESG factors must be considered in the day-to-day business decisions we make.

	<b>Action on Climate</b>	We implement innovative solutions to minimize our environmental footprint and support projects and activities that strengthen our approach to fighting climate change
	<b>Responsible Supply Chains</b>	We promote sustainable agriculture and implement robust projects that protect and improve the environment, while supporting the social and economic well-being of growers, employees and local communities
	<b>Accountability</b>	We aim to be an accountable leader within our industry, helping to raise the bar on our sector's performance by regularly tracking and disclosing progress on our commitments and sustainability performance







**Reducing Our Environmental Footprint**

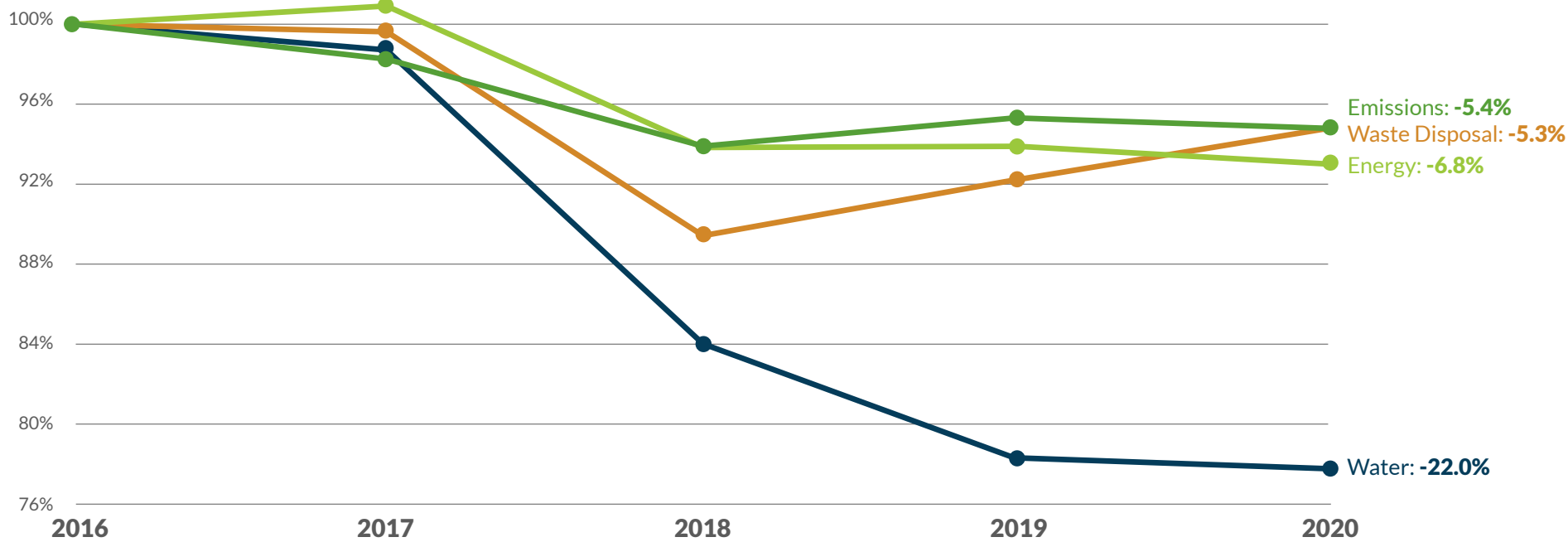
Since 2008, Bunge has set targets to reduce the company’s greenhouse gas (GHG) emissions footprint. We have exceeded these targets and, in 2016, set a 10-year goal to further reduce emissions, energy, water and waste by 10% per metric ton of production, which we are on track to achieve.

Since 2016, we've reduced emissions by 5.4%; waste disposal by 5.3%; energy by 6.8%; and water by 22%.

This is being done through the deployment our Bunge Production System (BPS) in all regions where we operate, the implementation of technology at our facilities, and continuous improvement processes. It is also the result of the creation of our energy working group, which is successfully finding ways to optimize energy consumption in our plants. Starting in 2020, we began to receive third party verification of the emissions from our direct sources, known as Scope 1 & Scope 2. These actions allow us to help meet global commitments for a more sustainable and resilient food system.

Since 2016, we have made the following progress against our environmental goals:

**Reduction of Units** (per mt of production)



Note: Graphic excludes Bunge Lodgers Crokiaan operations, which were inserted in the management control in 2018 and are reported in the GRI index. Same targets towards 2026 apply.

With nine interrelated performance pillars in place to improve the efficiency, sustainability and safety of operations worldwide, Bunge Production System (BPS) is a comprehensive system that presents consistent and global ways of working. Its focus is on improving and evolving industrial processes, on a constant and continuous basis, so that all units operate as efficiently as possible, considering our value chains and reaching the desired level of excellence.

“Despite all of the challenges of 2020, Bunge units have made the effort to deploy the BPS principles and pillars. The results achieved so far at the lead learning sites, where the BPS is more advanced, confirm the strategic role of this system. This is the case of the Luiz Eduardo Magalhães (LEM) plant in Brazil, which in 2020 delivered a particularly impressive performance,” says Alexander Volgelhuber, Director, Manufacturing Excellence.





### Preventing Deforestation in Our Supply Chains

Balancing the need to grow essential crops for food, feed and fuel with the protection of delicate natural ecosystems is among the most critical topics facing agriculture today. At Bunge, we work every day across our supply chains to make sure this priority remains front and center for our company and our industry.

We believe the commodities we source should be produced in a manner that is traceable and closely monitored, and that we protect forests and biodiversity, contribute to the reduction of GHG emissions, have a positive social impact, and respect the rights of indigenous peoples, workers and local communities.

Therefore, in 2015, we made a voluntary public commitment to reach deforestation-free value chains worldwide by 2025, covering direct and indirect sourcing, and including joint ventures. This is the most ambitious commitment at our scale in our industry and we will continue to use our market position to lead the industry's progress in this direction. In 2020, we expanded our commitment to include native vegetation conversion in relevant geographies across South America.

Bunge has a time-bound plan with clear goals to reach deforestation-free supply chains. To make sure we are progressing towards deforestation-free supply chains in less than five years, we are increasing the integration of sustainability strategies across all links in our value chains, through certifications and internationally recognized initiatives. Bunge is one of the largest traders of verified deforestation-free products and is able to deliver certified products to market when requested. Additionally, we collaborate with industry peers to seek fair compensation for farmers and growers who commit to sustainable agricultural practices.

Read more detailed information about our commitment to responsible supply chains on [page 20](#).

### Incentivizing Farmers to Preserve their Lands From Deforestation

Bunge does not source from illegally deforested areas in any region it operates. Our commitment to create deforestation-free value chains is focused on both direct and indirect supply chains, and will extend to areas where the conversion of native vegetation is legally permitted. This means Bunge's standards go beyond national legislation; we incentivize growers and suppliers to protect native lands from deforestation. In Brazil, for example, there is a comprehensive Forest Code in place that requires farmers to preserve a percentage of their land as native vegetation. Yet they may still legally convert some to agriculture. That is why Bunge is always looking to strengthen its relationship with producers - an extremely important link for our business - to ensure we will reach deforestation-free supply chains by 2025. Incentivizing sustainable expansion is a major driver to achieve this goal.

Our direct supply chain consists of purchases made by Bunge directly with the farmers. At the same time, Bunge also conducts indirect purchases of commodities. These indirect purchases emanate from local dealers (resellers and cooperatives), who buy from farms and then sell the products to processing and trade companies like Bunge.

Indirect sourcing plays a key role because it supports development of local businesses. Indirect suppliers may also have closer relationships with small- and medium-sized farms. "Bunge's support and expertise in monitoring and tracking is critical to the overall improvement of our supply chain. It accelerated our adaptation to market demands," says Jarbas Weis, managing director of Agrícola Alvorada, which is one of the main players in Bunge's indirect supply chain.

*"We set our deforestation-free-by-2025 deadline after careful consideration of the social and economic impacts of all of the participants in our value chains. Essentially, we continue to promote sustainability and non-deforestation incentives among farmers while addressing real market conditions and customer expectations. We want to make sure we support and lead farmers in the right direction, but we need time to do that effectively and in a pragmatic way that leads to real, sustainable change for the industry."*

John Nepl, Chief Financial Officer





**Enhancing Transparency and Accountability**

Bunge remains steadfast in our commitment to transparency and accountability. During the year, we continued to share key milestones with our stakeholders and published progress reports regarding our most relevant commitments and time-bound targets.

*The following are some of the key advancements we made with our ESG initiatives in 2020 and in the first half of 2021:*

Hosted Bunge's first-ever Sustainability Stakeholder Forum.	<p>We welcomed representatives from Bunge's customers, banks, industry associations, NGO partners and our very own leadership team to provide feedback on our sustainability approach, performance and key opportunities moving forward.</p>
Progressed on our sustainability-linked loan.	<p>In late 2019, we closed our first \$1.75 billion revolving credit facility linked to performance across five sustainability targets. As a result, Bunge was recognized as one of the TXF Perfect 10 Deals of the Year at the TXF Global Commodity Finance 2020 virtual conference. During the past year, we continued to meet and exceed our annual targets, making us a more reliable partner for banks and financial institutions.</p>
Enhanced our ESG scores.	<p>At the end of 2020, Bunge jumped to "B" scores for CDP Forests, Water and Climate, one of the most important platforms used by our major global customers to assess their suppliers' sustainability efforts. We also continued to receive AAA ratings from MSCI, positioning us ahead of our industry peers.</p>
Launched new ways of integrating sustainability into our business.	<p>We invested in new products, innovative technologies and visionary ventures to create original services and creative solutions. The company leads a digital transformation movement in the sector, including several initiatives and a series of technological solutions in our main business areas. One great example is the development and launch of Vector, a digital tool that has changed how we schedule and interact with truckers in Brazil. The goal of this innovation is to optimize the time of Bunge's transportation partners, reducing idle time - ultimately leading to energy savings. Other sustainability metrics are being evaluated for implementation in the future.</p>
Advanced monitoring of high-risk areas of deforestation in South America.	<p>In Brazil, we can trace 100% of products we directly source from farms. In addition, our monitoring of the direct soybean volumes sourced from the Cerrado region has now reached 96% - a 5 point increase since October 2019. Also, we have reached 30% monitoring of our indirect supply chain in those areas, and we maintained 100% traceability and monitoring levels in direct sourcing from the Chaco region of Argentina and Paraguay.</p>
Implemented external verification of soy traceability and monitoring data in Brazil.	<p>Bunge has implemented an external verification process of its traceability and monitoring data in Brazil, underscoring our assurances of responsible supply chains.</p>
Enhanced the number of suppliers audited in our palm supply chain.	<p>We're working to ensure suppliers considered to be higher risk for sustainability challenges are sufficiently reviewed, and are in compliance with our expectations and policies.</p>

**RECOGNITIONS SNAPSHOT**

America's Most Responsible Companies 2021, *Newsweek*



Corporate Monitor for Corporate Reputation (Merco) 2020



More Integrity Seal, Ministry of Agriculture (Brazil)



2020 Collaboration of the Year, Field to Market



CDP Forests, Water and Climate ("B" scores)



MSCI ESG Rating - AAA score (industry leader)











50/50 Women on Boards™ "3+" corporation





Enhancing Transparency and Accountability *con't*

<p> Created digital tools to strengthen farmer engagement.</p>	<p>Through the launch of programs and technology solutions, Bunge helped our upstream suppliers become more connected, including:</p> <ul style="list-style-type: none"> <li>› Launched <a href="#">AgroApp in Brazil</a>, providing information and tools to support sustainable production to farmers.</li> <li>› Continued the rollout of <a href="#">Agroideal.org</a> in Argentina and Paraguay, beyond the original Brazil market. Agroideal is a free, online tool allowing users to integrate agronomic, environmental and social data to make better decisions about how to sustainably expand agriculture production.</li> <li>› Pioneered the <a href="#">Bunge Sustainable Partnership</a>, an important measure to increase visibility and monitoring of Bunge's indirect soybean supply in South America.</li> </ul>
<p> Promoted the <a href="#">Where Life Grows</a> program for shea collectors in Ghana.</p>	<p>We're promoting social and economic development for women in Africa by investing in tools and resources for their empowerment.</p>
<p> Continued our leadership role on critical initiatives.</p>	<p>We provided ongoing leadership through the World Business Council for Sustainable Development's (WBCSD) <a href="#">Soft Commodities Forum</a>, a critical collaboration supporting the industry's fight against deforestation in South America.</p>
<p> Launched Carbon Working Groups.</p>	<p>We created dedicated working groups to help identify powerful ways to reduce Bunge's carbon emissions footprint, while also finding new opportunities to grow in low-carbon markets.</p>
<p> Created an internal "Energy Working Group" (EnWG), focused on energy reduction across our operations.</p>	<p>This important group is dedicated to leveraging our class-leading experts in energy reduction to enable a global focus on sharing knowledge, best practices and standards across Bunge.</p>
<p> Co-founded the Sea Cargo Charter.</p>	<p>The <a href="#">Sea Cargo Charter</a> is a global framework that allows for the integration of climate considerations into chartering decisions that favor climate-aligned maritime transport – an important component of the transportation of many of the products we source from around the world.</p>
<p> Announced energy efficiency and reduction at our facilities.</p>	<p>We signed <a href="#">new agreements to use renewable energy</a> in the United States, supporting our goals to reduce GHG emissions.</p>
<p> Recognized by 50/50 Women on Boards™ for board of director gender diversity.</p>	<p>Bunge was named a "3+" corporation for having more than 30% women on our board.</p>

ACTIVELY RESPONDING TO COVID-19

Bunge focused on three key areas in our response to the global pandemic:

**Our Colleagues.**

Bunge prioritized health and safety and modified benefits around the world to support employees' financial, physical and mental well-being. We welcomed more than 3,000 new colleagues throughout 2020 and did not need to make any COVID-related workforce reductions.

**Our Customers.**

As a critical industry, we remained agile and partnered with farmers and customers so they could continue to supply their retail consumers in a time of increased demand and supply shortages.

**Our Communities.**

To help support those in need, Bunge announced a \$2.5 million commitment to COVID-19 relief efforts with funds directed to health and hunger causes. We made a \$1 million donation to the International Red Cross and the remaining \$1.5 million was distributed across communities where we operate.

*To read more about our response to the global pandemic, please visit our 2021 Proxy Statement [\(page 2\)](#).*





# Action on Climate

We implement innovative solutions to minimize our environmental footprint and support projects and activities that strengthen our approach to fighting climate change.



# Action on Climate

Climate change presents one of the greatest challenges the world has ever faced, and the global food system is a key player in efforts to address it. Adverse weather conditions, including as a result of climate change, may impact the availability, quality and price of agricultural commodities and their products, as well as our operations and operating results. In addition, the social impact of climate change in the communities where we operate is a critical factor that must be considered as we look at how our efforts can mitigate the effects of a changing climate longterm.

Bunge is firmly committed to finding tangible solutions to the climate crisis, in both our operations and in our supply chains. We continue to advance our climate strategy with carbon-focused decision making across our organization. We are constantly striving to minimize our environmental footprint, taking action to reduce GHG emissions and addressing water scarcity. More detailed information about our environmental performance is available on [page 65](#).

In 2019, we began disclosing our Scope 3 emissions data. This is an important measure to begin our journey to better understand the emissions in our value chains and where to focus our emissions-reduction activities. We continue to refine our footprint by collecting and assessing more granular and primary data in our supply chains. More detailed information is on [page 18](#).

We also actively seek out technologies and processes that will result in lower energy usage, as well as the uptake of clean energy options in our plants and offices. Bunge is leveraging our internal Carbon Working Groups to manage climate-related risks from carbon, such as anticipating and responding to the increasing carbon regulations in key markets. It also lets us explore innovations in low-carbon products and other stakeholder demands, building on several years of success in this area, including our achievements in delivering biofuels to the European Union.

## Partnering to Bring Greater Transparency Processes in Shipping Operations

With more than two centuries of experience in transporting and storing foodstuffs, we are experts in managing physical flows, connecting farmers to customers across the world. Annually, Bunge transports around 65 million tons of grains using more than 200 vessels by sea on any given day and more than 3,000 port calls. That's why, as part of our overall long-term environmental goals, we are always looking at opportunities to offset the carbon footprint of our shipping operations.

With that in mind, we are working with new tools to better measure our shipping emissions and examine every step along the supply chain. This will give us detailed insights to help determine the best ways to cut carbon emissions from international shipping activities. To achieve that, we are working with partners and associations like the Sustainable Shipping Initiative (SSI), which brings together like-minded and leading organizations with shared goals and equal determination in improving the sustainability of the shipping industry in terms of social, environmental and economic impacts.

In 2020, Bunge also became a signatory of the Sea Cargo Charter to provide a global framework for aligning chartering activities with responsible environmental behavior to promote international shipping's decarbonization. The Sea Cargo Charter is consistent with the policies and ambitions of the International Maritime Organization (IMO), including its ambition for GHG emissions to peak as soon as possible and to reduce shipping's total annual GHG emissions by at least 50% by 2050.

*“Bunge has a unique role to play as we manage our businesses in ways that address carbon-reduction efforts, minimize resource use and further grow shareholder value. We are committed to finding ways to reduce our environmental footprint, on both land and sea, and to engage with our value chain peers to find scalable solutions for global challenges.”*

Christos Dimopoulos, *President, Global Supply Chains*



# Climate Risks and Opportunities

In 2020, Bunge began developing enhancements to its enterprise risk management process by incorporating more detailed sustainability risks and opportunities. These include risks emanating from changing climate and weather patterns, water scarcity, deforestation, human rights, farmer productivity and increasing taxation and regulation on GHG emissions.

The enhanced process being implemented in 2021, will provide Bunge with greater oversight and management of climate-related risks and the potential financial implications, and will help ensure continued short-, medium- and long-term resilience. Climate risks are overseen at the Board of Directors level by the Enterprise Risk Management Committee which has responsibility for supervising the quality and integrity of our risk management practices. Enterprise risk management is overseen at the executive level by the Chief Risk Officer with input from relevant teams and functions, and reported regularly to Bunge's leadership and the Board of Directors.

*“Risk management – whether environmental, social or market-driven – is a core capability embedded into our business. This requires constant assessment to predict shifts and risks in the global food industry that will help Bunge anticipate evolving trends and realities we must face as a company.”*

Robert Wagner, Chief Risk Officer



# Environmental Goals

Continuous improvement and optimization of our facilities is an ongoing process at our company. Our employees and leaders work to expand the adoption of new technologies and energy sources, and partner with suppliers to find ideal solutions that reduce our environmental footprint. Detailed information about Bunge's environmental performance can be found on [page 65 of our GRI index](#).



## Water

The consumption of water from natural sources is monitored daily by our industrial teams. Bunge monitors and reports the data on water consumption from regions identified by the World Resource Institute's Aqueduct Tool as being under "high stress." We believe that it is important to focus on the areas where water availability is a higher risk, so we have developed a more focused goal to reduce water usage from these areas by 25% per metric ton of production. Currently, 31 facilities are located within some of these identified regions. Our performance shows that we are meeting this more focused goal across our entire industrial footprint, exceeding the overall 10% reduction target. You can learn more about Bunge's water performance in our annual submissions to [CDP Water](#).



**-22.0%**  
Reduction since 2016



## Energy

Throughout the year, we succeeded in improving energy efficiencies by implementing heat reuse methodologies (heat exchangers) in some of our facilities. Maintenance and replacement of engines with better performance systems have also contributed to creating additional efficiencies across our operations.



In 2020, 28% of Bunge's energy came from renewable sources. Although our commitment is to reduce energy intensity, we actively seek opportunities to reduce the overall emissions from our electricity sources.



**-6.8%**  
Reduction since 2016

### Achieving ENERGY STAR Challenge for Industry

The Bunge Loders Croklaan Channahon Plant (Illinois, USA) achieved the ENERGY STAR Challenge for Industry by reducing its energy intensity by 12% in two years. This is equivalent to saving enough energy to power 325 homes for one year and will result in \$600K in annual savings. Strong energy management practices contributed to the plant's success, including:

- Establishing an on-site energy team.
- Adding instrumentation to identify high-impact opportunities.
- Participating in local incentive programs that have a high impact on energy reduction.





# Environmental Goals



## Waste Disposal

Our operations have strict policies and procedures in place that determine the correct operation related to waste management. For this purpose, we conduct weekly critical analysis to verify performance, with measurement on scales and laboratory analysis of effluents.



## Emissions

At Bunge, we have sustainability goals and measurable targets for reducing the use of natural resources and reducing energy consumption that directly affect the amount of greenhouse gases emitted into the atmosphere, prioritizing the consumption of renewable energy sources in our industrial units where feasible.



### Investing in Zero Waste in China

As part of our ongoing commitment to a future of zero waste across industrial operations at Bunge, our soybean crushing plant in Nanjing, China achieved “Zero Waste” plant status, becoming the fifth in China. At the end of 2020, our teams in China already met an 86% reduction in their waste disposal rate compared to 2016. The Nanjing plant marks the 17th plant across Europe and Asia meeting “Zero Waste” criteria. To achieve “Zero Waste” status, plants must report zero waste to landfills for a total of eight consecutive months.

*Environmental goal reductions exclude Bunge Loders Croklaan operations, which were inserted into the management control in 2018.*

### Promoting Renewable Electricity at U.S. Facilities

Bunge closed a 10-year agreement to use renewable electricity at our Fort Worth, Texas (United States), oils packaging facility. This initiative will offset 100% of Bunge’s electricity usage in that location with an equivalent amount of Renewable Energy Credits (RECs) that are derived from Texas wind power. The company also made additional strides in its sustainable energy journey by achieving 100% renewable electricity powered by wind at our corn mill in Atchison, Kansas (United States), and our soybean processing plant in Emporia, Kansas. Besides these locations in Kansas, Bunge’s soybean processing plant in Council Bluffs, Iowa (United States), receives more than 60% of its electricity from wind power. In 2021, the Company expects to purchase renewable energy credits for facilities in Europe, further reducing our overall emissions profile.



# Value Chain Emissions

**Bunge’s current emissions goals target Scope 1 and Scope 2 emissions, which cover emissions from our own operations and emissions from our purchased electricity and steam. In 2020, these emissions were submitted to 3rd party partners in order to increase transparency and reliability of the data that we present.**

We also believe it is important to understand our indirect value chain emissions, which are known as Scope 3. These emissions constitute the vast majority of our total emissions profile and are almost entirely out of Bunge’s direct control. Despite this, we’re working to influence our partners throughout the value chain through efforts like the Sea Cargo Charter, our non-deforestation commitment and continued farmer and grower engagement.

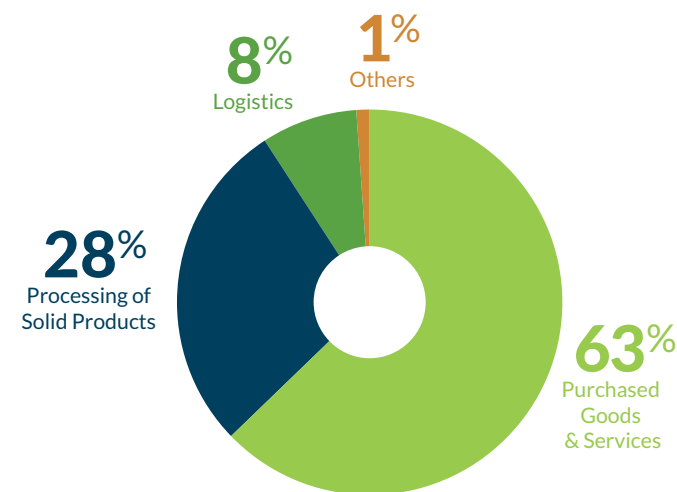
We are the only company in our sector to disclose our full Scope 3 data in detail. We believe that by understanding our indirect emissions footprint, we can begin to identify solutions that will help improve our performance and create more sustainable value chains.

To measure our value chain footprint, we follow the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. This standard provides requirements and guidance for companies to prepare and report data from 15 distinct categories, providing companies with a systematic framework to understand value chain-related emissions.

In 2020, we sourced data from within the company, including some primary data from our suppliers, as well as secondary data based on extrapolations and benchmarks. We found that most of Bunge’s Scope 3 emissions are from upstream sources, falling within the Standard’s Category 1: Purchased Goods and Services, which accounts for more than 60% of our emissions.

## 2020 Indirect (Scope 3) emissions (mt/CO2eq)

Emissions category	
Purchased Goods & Services	56,056,865
Processing of Sold Products	24,474,367
Logistics	6,950,126
Other sources	1,341,702
<b>Total Scope 3 emissions</b>	<b>88,823,060 (mt/CO2eq)</b>



# Supporting a Circular Economy

**Beyond our environmental goals, we're looking for ways to be good environmental stewards in the communities we live and work. For example:**

**Supporting Recycling Initiatives with Farmers.** In Argentina, Bunge supports SICLO RURAL, a certified B-Corp dedicated to recycling plastics from unused silo (elevator) bags that remain in the field. Our work involves the development of environmental preservation and conservation activities through lectures, seminars and participatory conferences in the sector. Bunge also participates in the Agro Clean Program, which aims to collect and dispose of phytosanitary products packaging, as well as silo bags and other plastics. All the revenue collected by the program is earmarked for rural schools, cafeterias or institutions that need support in Argentina.

**Responsibility in Post-Consumption.** The concept of reverse logistics helps reduce the environmental impacts and waste caused by packaging and other products sold by companies. Reverse logistics is the process of moving goods from their typical final destination to ensure they are properly disposed. In other words, the product lifecycle does not end at purchase, but rather, disposal. Thus, through the associations ABIA (Brazilian Association of the Food Industry) and ABIOVE (Brazilian Association of Vegetable Oil Industries), Bunge is part of the Sectorial Packaging Agreement, which works to promote awareness of the shared responsibility to implement the packaging reverse logistics system in Brazil.

**Soya Recicla.** Since 2006, the Soya Recicla program has helped to raise public awareness of the importance of recycling cooking oil, avoiding its disposal in the water and/or sewage network. Used cooking oil collected by Bunge is converted into 95% biodegradable soap or biodiesel through our local partnerships.

Kitchen Oil Collected In 2020	Kitchen Oil Collected Since 2006	Number of People Positively Impacted
~1.5ML	~9.5ML	260,000+





# Responsible Supply Chains

**We promote sustainable agriculture and implement robust projects that protect and improve the environment, while supporting the social and economic well-being of growers, employees and local communities.**



# Responsible Supply Chains

The integration of sustainability into the fabric of our business means working together with our suppliers to create positive environmental and social impact everywhere we have a presence around the world.

Our commitment to responsible supply chains extends far beyond simple business transactions with our customers. Our dedication to being a responsible company is built around the belief that we can conduct our operations in a transparent manner, focused on respect, integrity and the protection of lands and livelihoods. We expect our suppliers to share the same values, and we engage with them to realize it at scale.

We use our unique position as a global leader within the broader food system to bring sustainable, safe and socially responsible solutions to farmers and customers across our supply chain. At Bunge, this means:

- Emphasizing and promoting regenerative agriculture practices with farmers;
- Encouraging and protecting biodiversity by complying with or exceeding local laws and restrictions to advance our industry-leading non-deforestation performance for soy and palm oil – a critical effort for the entire industry and for our planet;
- And remaining focused on compliance with human rights laws throughout our value chains by upholding our expectations regarding responsible supply chains which are in alignment with global conventions.

We're building responsible supply chains in key regions through our sustainability commitments, commercial innovations and strong history of good governance. We engage with growers, NGOs and other partners to collaboratively approach the promotion of sustainable agriculture.

This includes playing a leadership role on important industry efforts including:

- **The Soft Commodities Forum in South America** – connecting regional soy production to global trends, and standardizing industry measurements and governance.
- **The Bunge Centerfield initiative** – partnership with growers and food companies to promote supply chain transparency and sustainable agriculture in North America.
- **Field to Market** – an organization dedicated to improving the productivity and environmental efficiency of agriculture across the entire food-production chain.
- And, the **Global Shea Alliance** – a nonprofit industry association striving to drive a competitive and sustainable shea industry worldwide and to improve the livelihoods of rural African women and their communities.



*“We take our position as an industry leader very seriously. Our ability to promote sustainable agriculture – within our business and throughout our supply chains – is among the most important and lasting ambitions we have as a responsible company and trustworthy partner.”*

Brian Zachman, *President, Global Risk Management*



# Sustainably Sourcing Products Across the Globe

How we source some of Bunge's most critical products – and some of the world's most important food and feed ingredients – is central to our commitment to responsible supply chains. To uphold our commitments, each year we certify or verify the sustainability of products we source, process and ship, with a focus on both the environmental and socioeconomic impacts of our efforts throughout the regions with higher sustainability risks.

## External Sustainability Certifications

We regularly source certified products to meet specific customer needs. We believe certification is a powerful market tool to verify the responsibility and sustainability of our products and provide assurances to customers. In recent years, Bunge has been one of the largest traders of non-deforestation certified soybean and palm oil and we are able to deliver certified products to market when requested.

The soy certification portfolio includes the Round Table on Responsible Soy (RTRS), Biomass Biofuel Sustainability Voluntary Scheme (2BSvs), Proterra and International Carbon and Sustainability Certification (ISCC) standards, among others. For palm oil, we actively promote the uptake of Roundtable on Sustainable Palm Oil (RSPO) certified material by our global customer base.

“PepsiCo has committed to sustainably source 100% of our key ingredients by 2030. Certifications that allow us to easily confirm a commodity was grown in a way that meets our company's high standards are critical to achieving this goal,” says Christine Daugherty, Vice President of Sustainable Agriculture, PepsiCo.



bmcertification



# Oilseeds and Grains

**Oilseeds such as soybeans, rapeseed, canola and sunflower seeds are the basis for a wide range of foods, animal feeds and other products. We have built relationships with oilseed growers and customers for more than 100 years and are now the world's largest oilseed processor.** We provide vital links in the chain from producer to consumer by sourcing oilseeds and crushing them to produce vegetable oils and protein meals.

Our balanced global footprint includes a particularly strong local presence in the three largest soybean oilseed producing countries in the world: the United States, Brazil and Argentina. We operate crush plants around the world – at both origins and destinations. Our processing capacity covers South America, North America, Europe and Asia-Pacific, including both soy crush and soft seed crush.

In North America, Bunge created the Centerfield Program for soy, canola, corn and wheat, and it is a partnership between growers, food companies and our U.S. and Canadian teams. The goal is to collect farm-level data to promote supply chain transparency and sustainable agriculture. It also helps farmers calculate farm-level emissions, leading to more efficient land use. We are the first grain and oilseed processor to integrate Field to Market metrics into our Centerfield platform. We offer the program's outcomes-based approach to measuring sustainability directly to farmers. The partnership also supports downstream customers interested in assessing the aggregated sustainability performance of crops grown in the United States.

In addition to oilseeds, we buy wheat, corn and rice products to supply to food processors, bakeries, brewers, foodservice companies and snack food producers. We produce and sell a variety of wheat flours and bakery mixes in Argentina, Brazil and Mexico, corn-based products in the United States and Mexico and milled rice products in Argentina.

Our global footprint helps mitigate against risks brought on by effects of climate change and can ensure a consistent flow of local product to nearby markets.

### Improving Farmer Conservation Practices in North America

Bunge was recognized alongside the Illinois Corn Growers Association, PepsiCo, The Nature Conservancy and Environmental Defense Fund as Field to Market's 2020 Collaboration of the Year for the Precision Conservation Management (PCM) Innovation Project. PCM provides more than 300 farmers across 325,000 acres with financial and technical assistance that incentivizes uptake and mitigates the risk of implementing conservation practices. "On our farm we are looking to responsibly grow and increase profits. The PCM Innovation Project helps with that by giving us access to real-world insights that we can apply to our operations. The incentives and collaboration with Bunge, PepsiCo and others are critical to make this project a reality and to also make sure that sustainable farming is at the forefront of all involved parties' business planning." Kyle, Trilogy Farms Inc. Illinois



# Tropical Oils

**Palm oil is the most widely used plant-based oil in the world. It's also the most efficient known vegetable crop with a higher oil yield than any other vegetable oil. With the global population expected to increase to 9 billion by 2050, palm oil is well positioned to remain a crucial part of the food production process for years to come.** Bunge believes that palm oil and palm kernel oil must be produced in a sustainable and responsible manner that reduces our environmental impact and respects human rights laws and local communities and workers. Our [Palm Oil Sourcing Policy](#) details our approach to sustainable sourcing of this commodity. We source palm oil from Southeast Asia and Central and South America.

Since 2019, Bunge Loders Croklaan and the Earthworm Foundation (EF) have been working towards improving the welfare of workers in our company's supply chain in Malaysia, aligning with our "no exploitation" policy commitments. This is done through the Labor Transformation Program (LTP), a cross-company initiative to help third-party mills and plantations refine their management practices on labor rights.

Additionally, for more than 50 years, we have played a leading role in the sourcing and processing of shea in West Africa as an important raw material. We believe in investing and seeking robust partnerships in the countries of origin to ensure a sustainable supply chain. To this end, we focus on sourcing directly from women's cooperatives and developing partnerships with local crushers. In 2019, we opened our first shea butter processing plant in Tema, Ghana, which is also the largest shea butter processing plant in Africa.

## Empowering Women, Creating Economic Opportunities and Conserving the Shea Landscape

Through our Where Life Grows campaign, our teams are focused on empowering women and future generations, creating socio-economic value at origin and conserving and protecting the shea landscape. Through impact projects that focus on health, education and training, we empower women shea collectors, their families and communities where they live; improve working conditions and economic opportunities through improved infrastructure and the transfer of skills, knowledge and value-added processes; and minimize our environmental impact within the Savanna landscape.

For example, Bunge Loders Croklaan donated energy-efficient stoves to the women who are part of Fludor's shea-collecting network. Fludor is our supplier of shea in Benin, West Africa. The new stoves allow the women to parboil the shea nuts after collection using 40% less wood and notably less smoke as compared to the traditional three-stone fire cooking method. This type of practical solution helps improve the livelihoods of women and their families in the shea regions by reducing the time used for cooking and wood collection and diminishing the environmental impact. Through our partnership with Fludor, we've positively impacted 4,000 women in the northern region of Benin.

We also support low-season income-generating activities to secure a more stable and diversified income for women shea collectors year-round. We are working with Eco Restore – a Ghanaian agribusiness startup – to plant shea and other trees in Northern Ghana, helping restore the Savanna parkland. In 2020, we planted 6,000 trees and aim to plant 12,000 in 2021. This is just one example of our desire to be a responsible corporate citizen and how we play an active role in the communities we impact.





# Human Rights

**Despite efforts made over the last decade, the exploitation of human rights continues to be a challenge for parts of the food industry. Forced or child labor, passport retention and other forms of exploitation persist in countries where oversight is weak and supply chain transparency is complicated.**

Although Bunge does not own farms or plantations, the possibility of human rights violations in our supply chain is taken very seriously. Bunge expects our supply chain partners and business partners to adhere to the principles in our [Code of Conduct](#), including the commitment to uphold human rights, to treat their employees with dignity and respect and to comply with applicable employment laws. The Company does not tolerate any supplier who knowingly employs or exploits children or uses forced labor, or who engages in other forms of exploitation.

Bunge's Board of Directors and employees are required to take mandatory annual trainings to ensure that the spirit and the letter of our Code of Conduct is followed in our operations around the world. Bunge provides an anonymous, multi-lingual, externally administered hotline for anyone to ask questions and report ethical concerns, including alleged human rights violations. These allegations are taken seriously and are investigated, as appropriate, by independent internal and external resources.

In our value chains where the potential for human rights risks are most prominent – chiefly our tropical oils business, including shea from West Africa and palm from Southeast Asia – we have developed robust processes to identify and investigate allegations of human rights violations and take steps to stop confirmed cases. For instance, our publicly available palm grievance list displays current and recent incidents. Our [Palm Oil Sourcing Policy](#) lays out expectations of our suppliers to comply with Bunge's NDPE commitments (no deforestation, no peat, no exploitation).

In addition, in Brazil, Bunge has established automated internal monitoring and controls that cross-check supplier information with registered cases of forced labor conditions. These controls are embedded in supplier contracts. Furthermore, we disclose the total number of suppliers blocked in Brazil due to non-compliance with forced labor legislation and Bunge's expectations.

Globally, the company plans to conduct a human rights assessment in 2021 to evaluate our current human rights approach and, where appropriate, implement relevant enhancements to ensure we meet our commitments and stakeholder expectations, and realize our ambition for sustainable value chains. This includes audits of suppliers that have a perceived higher human rights risk of violations in their networks.

90%

In 2020, 90% of Bunge's palm suppliers followed NDPE principles and are actively working to build more sustainable operations.





# Non-Deforestation Commitment



# To Our Stakeholders

Message from Robert Coviello, *Chief Sustainability Officer and Government Affairs*

For generations, people have understood the need to grow more with less. This challenge remains today, especially in places vital to meeting global demand for food but also home to important natural ecosystems and vibrant biodiversity. Regions such as South America where farmers produced near-record global exports of soybeans for food and feed in 2020; or critical palm oil producing regions of Southeast Asia where demand continues to grow.

But how can our team at Bunge help to sustain the growth of agriculture, do our part to end deforestation, and mitigate its effects over time?

**Our efforts revolve around our commitment to be deforestation-free in our supply chains by 2025. It is the most ambitious in the sector – at least five years ahead of our peers.**

It includes every crop we source, everywhere we have a presence. And it applies to both legal and illegal deforestation by farmers and suppliers we work with, directly or indirectly.

Yet our actions will only be successful against deforestation if we work together. By seeking industry alignment on common definitions, cutoff dates, and other measures, we will witness more dramatic transformation in the sector – none of which will happen if companies act alone.

We do not grow crops, but we purchase soy, palm and other grains from suppliers who do. And despite market demands and industry-wide efforts, growers in some regions still have a legal right to expand soy production into areas of native vegetation. We have committed to using our position in the market to prevent deforestation – generally defined as the conversion of forest to other land use, whether human-induced or not – and native vegetation conversion for agriculture in the appropriate geographies, reconciling production with environmental, economic and social interests. We are working to implement this approach by our 2025 cutoff date.

Today, both soy from South America and palm from Southeast Asia are facing market challenges and are considered contributors to deforestation.

However, their geography, regulatory landscapes, and market realities are vastly different. This means we must address deforestation in both value chains in a thoughtful and strategic way to ensure the most effective outcomes. A one-size-fits-all approach is not feasible, considering the complexities of both value chains.

In the Cerrado region of South America, where soybean production has advanced in recent decades, there is an urgent focus on public-private partnerships to stop native vegetation conversion given its high-risk due to farming expansion. Industry-led efforts – such as the Soft Commodities Forum – have been designed to look at ways to help local farmers further their social and economic development potential while still addressing major concerns from the market. This approach embraces transparency, local investment and the belief that no single farmer, company, law or government body can achieve success in isolation.

Our non-deforestation policy addresses palm oil sourcing as well. In Southeast Asia, where 85% of the world's palm oil originates, we have strict policies in place to source traceable and certified sustainable palm oil that protects biodiversity. More importantly, our commitment extends to the social impact in these regions and focuses on eliminating child labor and the exploitation of workers contrary to human rights laws.

Our collective action with partners in both the public and private sectors has led to positive results, and the progress toward our goals has been significant. But the question remains, why not sooner? Why not 2020? Why not today?

The fact is, while our commitment to eliminating deforestation from our supply chain is straightforward, the complexity and scale of the issue requires

thoughtful and realistic consideration from a broad group of stakeholders. This means understanding the local economic, social and ethical implications if we walk away from communities that depend on agriculture. It means understanding the global need to grow food and ingredients in places like Brazil and Malaysia. It means providing the right incentives and tools to suppliers to ensure they will actually take steps to prevent deforestation when they are legally allowed to do so under local laws. It means establishing policies that exceed local laws. And it means working with farmers to help them embrace our approach and not simply sell to other companies with softer sustainability goals.

If we do not consider these factors, and if we unilaterally establish cutoff dates, the result will lead to slower industry transformation as Bunge's influence would be removed from the multi-stakeholder process. We see this as one of the biggest roles we can play as leaders today, and we're not backing down from our focus on influencing positive change. Our commitment, released almost six years ago, is still the most ambitious.

We will continue to work aggressively to achieve the commitments we've made across our soy and palm value chains. But more importantly, we will continue to focus on collaborative solutions driven by a pragmatic approach that can lead to real, positive change for our entire industry and the planet.

Sincerely,



Robert Coviello  
*Chief Sustainability Officer and  
Government Affairs*





# Soy from South America

Our 10th Progress Report



# Soy from South America

Progress Report #10

We have a public commitment to reaching deforestation-free value chains by 2025, the most ambitious deadline at our scale in the industry. This commitment extends to regions where we operate including our direct and indirect soy sourcing from South America, and encompasses native vegetation conversion in the appropriate geographies, reconciling production with environmental, economic and social interests.

As part of our efforts, we:

1

Apply cutting-edge satellite technology capable of identifying changes in land use and soy planting on the over 9,000 farms we have mapped and monitored to date.

2

Work closely and engage with farmers to protect native vegetation and to support increasingly productive and sustainable value chains.

3

Collaborate actively in the sector to increase industry-wide transparency and to support the creation of fair compensation to farmers who commit to sustainable agricultural practices and avoid native vegetation conversion. Our intention is to discourage cases of conversion of new land into agriculture, and instead to foster expansion across areas already open for production.

*“We do not believe that excluding ourselves from the areas of South America facing higher risk of deforestation is a sustainable approach to this matter. That’s why our teams have worked hard in the past years to build the industry’s most comprehensive monitoring system. It gives us unprecedented visibility into our supply chain, which is important because it allows us to take action and course correct on our partnerships as needed as we move toward our 2025 cutoff date. We are confident that this continues to be the right approach.”*

Julio Garros, *President, Agribusiness Development, Operations & Milling*



# The Most Critical Biomes

**As the leading soybean processor in South America, we are focusing and investing a significant share of our sustainability and technology implementation efforts in this region, which is not only relevant for our business, but also considered home to vital landscapes for the global environment and climate.**

The biomes of the Cerrado, the Amazon and the Grand Chaco, located in South America, are subject to pressure from agricultural expansion and are the focus of preservation efforts.

To better understand the situation on the ground, it is important to highlight that regions where we operate, such as the Cerrado and the Amazon in Brazil, and the Grand Chaco in Argentina and Paraguay, have very different natural characteristics, unique economically dependent communities and have distinct local legislation:

**The Gran Chaco:** Home to many different communities, the Gran Chaco is located in parts of Argentina, Bolivia and Paraguay. It is the largest area of native forest in Argentina and, despite the extreme natural environmental conditions, it is home to thousands of plant and hundreds of wildlife species. It also provides an environmental and bioclimatic balance for the continent. Bunge has sponsored sustainable management efforts with tools such as [Agroideal.org](https://agroideal.org), already applied in the Brazilian Cerrado. [Agroideal.org](https://agroideal.org) helps users to analyze and evaluate socio-environmental risks for the region's soy expansion. [\[Source\]](#)



**The Amazon:** The Amazon biome features rich, dense rainforest vegetation, savannah and diverse fauna. It is home to half of the world's biodiversity and its largest water basin, containing 20% of the planet's fresh water [\[Source\]](#). The biome extends to nine countries, and half of it is in Brazil- concentrated in the North and part of the Central-West of the country, including areas in nine Brazilian states. Currently, 75.7% of the biome in Brazil is preserved [\[Source\]](#). In the Amazon, 98% of the soy production is located in 95 municipalities, distributed among seven Brazilian states: Pará, Rondônia, Roraima, Amapá, and portions of Mato Grosso, Maranhão and Tocantins. There is an industry-wide Soybean Moratorium in place and no signatories to the Moratorium – which includes Bunge – will accept soybean cultivated on areas open after 2008. Bunge's purchases from the Amazon are audited under the Amazon Soybean Moratorium. See more on [page 37](#). [\[Source\]](#)

**The Cerrado:** Known as the Brazilian Savannah, the Cerrado is made up predominantly of small vegetation cover and has a continental tropical climate, with a dry season that may cause occasional wildfires. Currently, 52.5% of the native vegetation remains in the biome. The Cerrado covers around 25% of Brazil, encompassing twelve states with different levels of agricultural development. Only 8% of the Cerrado is planted with soy, and from this area, only 2% is linked to recent conversion of native vegetation after 2014. [\[Source\]](#)



# Our Process

**As part of our efforts, we track our purchases, and we strive to maintain strict oversight of socio-environmental conditions of our suppliers.**

- We carry out daily checks of IBAMA's (the Brazilian government agency responsible for the environment and natural resources) lists of embargoed land to ensure we do not buy soybeans from farmland with illegal deforestation.
- We check for forced or compulsory labor in our suppliers' activities through the public list of the Brazilian Special Secretariat for Social Security and Labor.
- We suspend business with farmers who do not respect the Amazon Soy Moratorium or the Green Grain Protocol in Pará, both in the Amazon biome.
- We observe the Law on Environmental Protection of Native Forests (Law 26,331) in Argentina, which establishes the areas considered protected in the region, as well as guidelines for the use of soil for agricultural activities.
- We use farm monitoring systems hosted by an independent third party as a complementary way to check public databases in specific regions in Brazil in order to assess risks of unregulated farming. This technology assesses the socio-environmental compliance criteria of landowners and rural properties.
- We develop our own monitoring and verification systems, such as AceTrack. Through this technology, Bunge provides clients with tracking and product origin details.
- We leverage Agroideal.org, an open source tool developed with a coalition of 17 other organizations connected to the value chain in order to assess open land available for the expansion of soybean, mitigating the risk of indirect pressure for native vegetation conversion.

## Improving Monitoring Through Greater Access to Rural Environmental Registry

The Brazilian Forest Code is a regulatory framework that has made major advances both for environmental conservation, and for the formalization of rural property documentation. One of the main features is that Brazilian farms must maintain natural vegetation standing, ranging from 20% to 80% of their land depending on the region. This means that while growing products on their land, Brazilian farmers are also required to preserve natural vegetation, potentially allowing biodiversity corridors throughout the rural landscape, as well as protecting water resources, soil health and micro-climates.

The Code also plays an important role in reconciling farming boundaries. The Rural Environmental Registry (CAR, in Portuguese) is one of the great achievements in this regard. This registration, which is mandatory for farms, maps land use on the property, whether it is for farming, forestry activities, or special conservation, as well as providing a geo-referenced shape of the farm.



With the use of CAR information, we are well positioned to understand what happens on farms and their boundaries. Bunge was a pioneer in satellite monitoring of areas at risk of deforestation with the support of CAR data collected from thousands of suppliers. For the few instances where CAR is not available, we use GPS coordinates to establish a monitoring radius. Bunge is a leading company in the sector that uses CAR data at this scale to obtain accurate information about our origination in Brazil, which is much more reliable than traceability accounted over only a single GPS point.



# Traceability and Monitoring

**Traceability is an important way to understand where our product originates and helps to provide assurances to our customers that we have insight into our supply chain. Soy volumes are classified as traceable when Bunge has information such as the Rural Environmental Registry (CAR) number, GPS coordinates, or complete location details of the property where the soy was produced.**

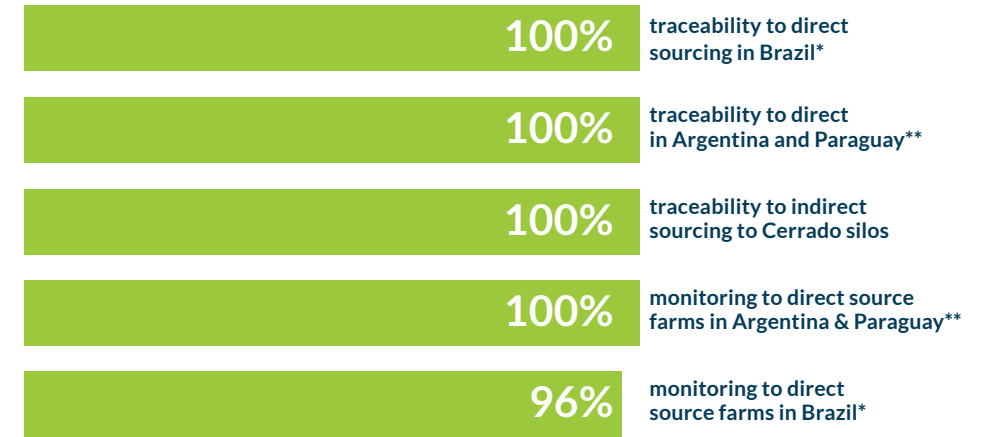
Bunge has achieved impressive traceability data for our direct purchases in South America – reaching 100% for Brazil and for high-risk regions of Argentina and Paraguay (Gran Chaco). In 2021, Bunge also began receiving third party verification of our traceability to farm, offering another layer of assurance. For indirect purchases, the company is 100% traceable to third party elevators in the monitored regions since 2018.

However, as markets evolve and consumer trends become more focused, traceability is becoming table-stakes. That is why we have evolved our focus toward monitoring the farms in our direct supply chain.

Whereas traceability indicates our ability to locate the farm on a map, monitoring describes our ability to see and evaluate what is physically happening on the property. Our monitoring system is industry-leading in terms of its scale and depth, and is only possible due to the strong relationships we have developed with suppliers over the past century.

Importantly, Bunge even monitors farms that no longer supply us. We believe this is an important way to assess the prevalence of land use change across an agricultural region, and apply new landscape approaches to our engagement with farms.

We are aiming for 100% monitoring of direct source farms in the high-risk areas of South America before 2025. And we’re supporting indirect suppliers to achieve the same through the Bunge Sustainable Partnership, which we describe further on [page 34](#).



\*Cerrado regions of Mato Grosso and Matopiba region (Maranhao, Tocantins, Piaui and Bahia states);  
 \*\*Chaco regions of Argentina and Paraguay





# Our Flag System

As part of Bunge’s monitoring process, and as outlined in our [Grains & Oilseeds Commitment](#), our teams use a flagging system in order to analyze and engage with farmers when land-use change is identified on farms that Bunge sources from.

On the right is an explanation of the framework we use to engage with these farms, using a Yellow & Red flag system.

Beyond our own monitoring, we also offer public resources for stakeholders to raise concerns about land use changes in our supply chain. One of the most powerful is Bunge’s anonymous [hotline](#) which allows stakeholders to ask questions and raise issues related to our responsible sourcing policies.

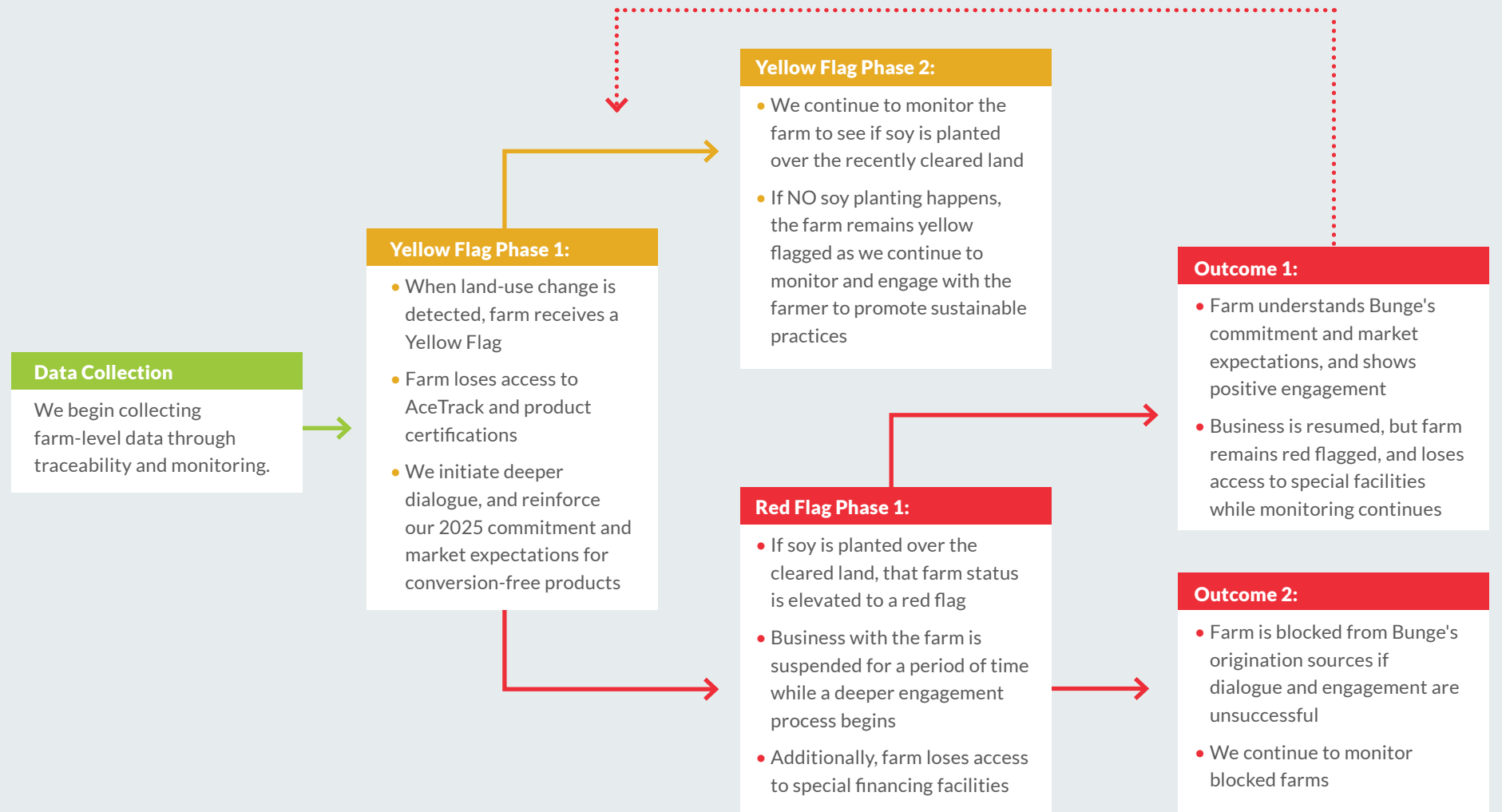
In anticipation of our 2025 commitment implementation, we are enhancing our approach to non-compliant farms, and are engaging with them to promote sustainable production. An upcoming progress report will describe a dedicated grievance process specifically for our non-deforestation commitment for soy, even as we continue to engage with stakeholders through existing channels.

The chart below provides more details on actions taken against farms that did not comply with existing sourcing standards or our expectations.

### Farms Blocked in 2020 Due to Sourcing Criteria

Deforestation in embargoed areas (IBAMA)	111
Amazon Soy Moratorium	80
Modern Slave Labor Regulations	0
Pará Green Grain Protocol	96
Bunge Sourcing Standards	37
<b>Total farms blocked through 2020</b>	<b>324</b>

Establishing 2020 as a baseline, over 95% of the monitored volumes we source from are deforestation and conversion-free, and we believe based on our risk assessment of the geography that future years will maintain this high percentage.



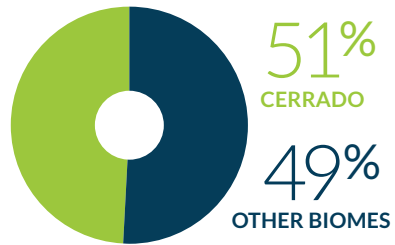
# Protecting the Cerrado

Bunge has 100% traceability to its direct sourcing in the Cerrado and, since 2017, has implemented a leading high-tech monitoring system reaching over 8,300 farms in regions subject to higher risk of deforestation and native vegetation conversion in the biome\*, encompassing 11.6 million hectares (28.6 million acres) of monitored farmland.

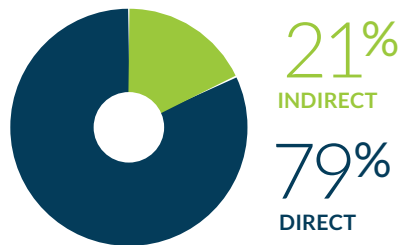
Our monitoring covers 96% of the volume of soybeans we buy directly, and even includes monitored farms that we no longer buy from. Our intermediate target is to achieve 98% of monitored volumes in the Cerrado, based on CAR/GPS data by the end of December 2021. We believe we are on track to meet this target.

\*Cerrado in Mato Grosso, Maranhao, Tocantins, Piaui and Bahia States (MT+ MATOPIBA)

## Soy Producing Regions in Brazil



## Bunge's Direct & Indirect Sourcing in the Cerrado



## Bunge Sustainable Partnership

We have expanded our focus to indirect sourcing, as an important milestone towards the implementation of our commitment. As we already have 100% traceability to third party elevators, in 2021 Bunge started monitoring soybeans indirectly acquired within the Brazilian Cerrado. To advance this, the Company has launched the Bunge Sustainable Partnership, an unprecedented initiative by which Bunge will share its best practices and tools with grain resellers in the region. The program will help partners deploy supply chain verification systems, including the use of satellite imagery. With this initiative, Bunge became the first company to foster mass action in the Cerrado region to track indirect purchases, offering extensive benefits to the entire supply chain.

We are sharing our experience, methodologies and tools with partner resellers that are interested in implementing or improving the socio-environmental assessment with their suppliers. For geospatial monitoring, which involves the verification of soybean farming areas by satellite images, resellers may choose to implement their own systems, or use Bunge's existing system, which the company offers free of charge.

With the engagement of grain resellers from the Bunge Sustainable Partnership, the Company expects to achieve approximately 35% monitoring of the indirect volumes in the Cerrado by the end of 2021; 50% by end of 2022; and 100% by 2025.

## Intermediate Indirect Sourcing Targets



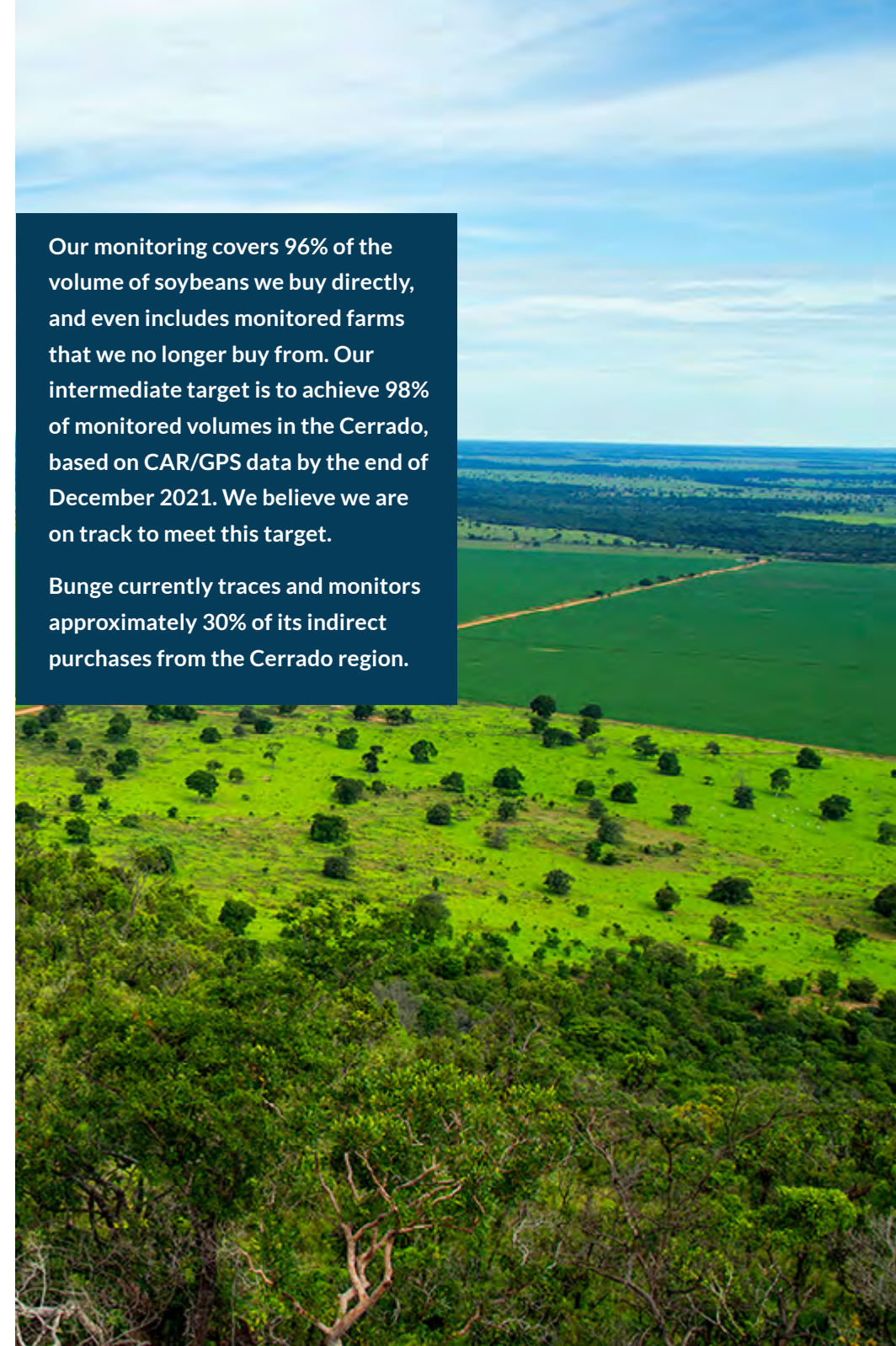
## Decreases in Soy Expansion in Brazil (in hectares)\*\*



\*\*[Source]

Our monitoring covers 96% of the volume of soybeans we buy directly, and even includes monitored farms that we no longer buy from. Our intermediate target is to achieve 98% of monitored volumes in the Cerrado, based on CAR/GPS data by the end of December 2021. We believe we are on track to meet this target.

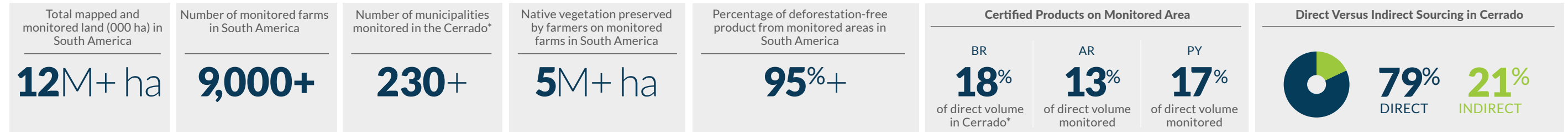
Bunge currently traces and monitors approximately 30% of its indirect purchases from the Cerrado region.



# Our Progress

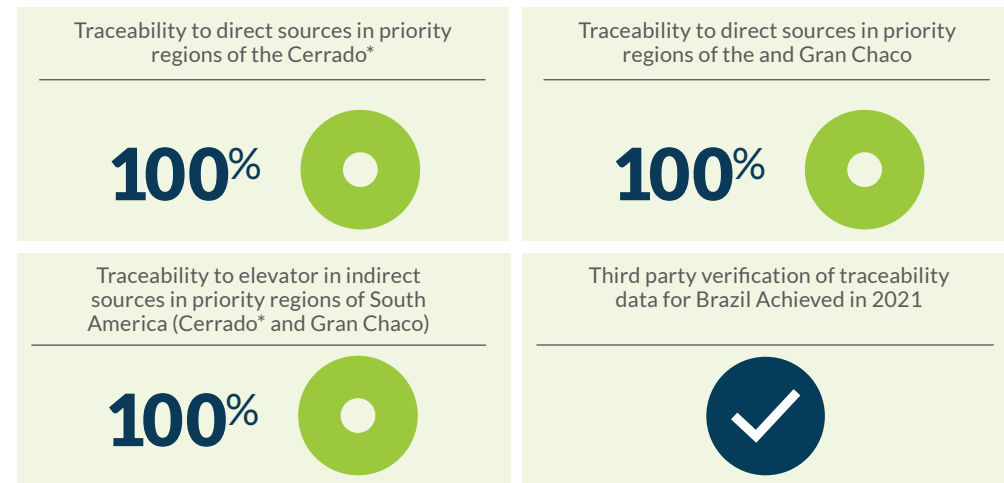
Bunge's 10th progress report for South America soy

Since 2016, Bunge has published nine reports offering unparalleled insight into our supply chain from the high-priority areas of South America – the Cerrado\* in Brazil, and the Gran Chaco in Argentina and Paraguay. The data provided below represents the most transparent disclosure of soy origination and monitoring data in the industry.



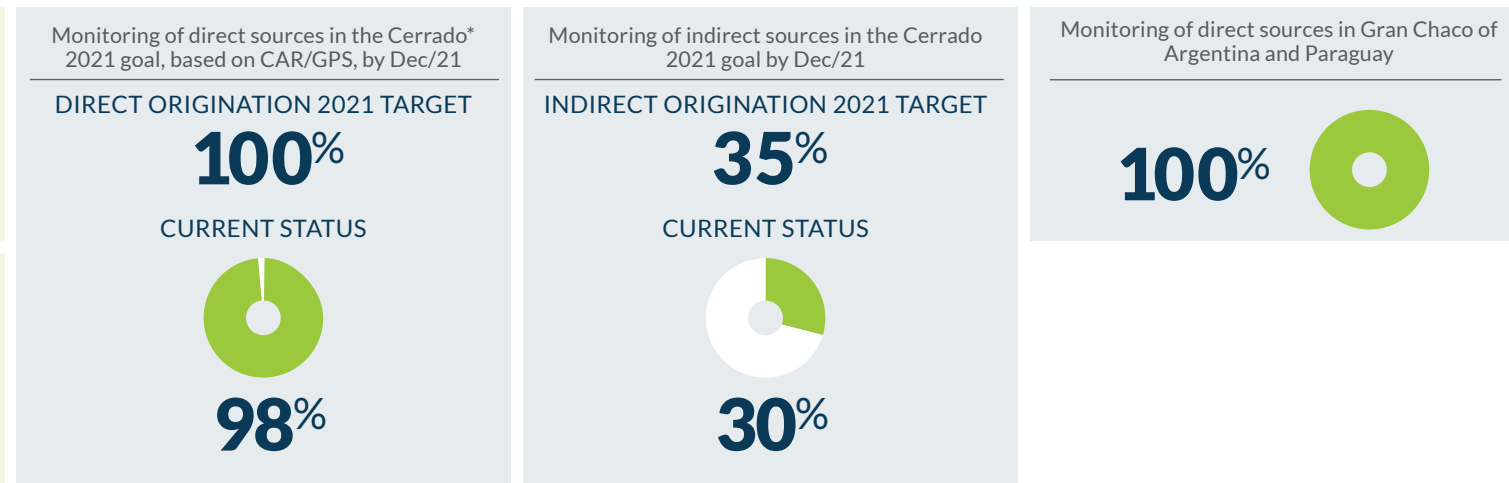
## TRACEABILITY

Information such as the Rural Environmental Registry (CAR) number, GPS coordinates, or complete location details of the property where the soy was produced.



## MONITORING

Our ability to see and evaluate what is physically happening on the property using technology and engagement tools.



## SUPPLIER SCREENING



\*The regions of the Cerrado facing higher risk of deforestation across the Brazilian States of Mato Grosso, Maranhao, Tocantins, Piaui and Bahia (MT+ MATOPIBA)



# Our Digital Tools and Incentives for Farmers

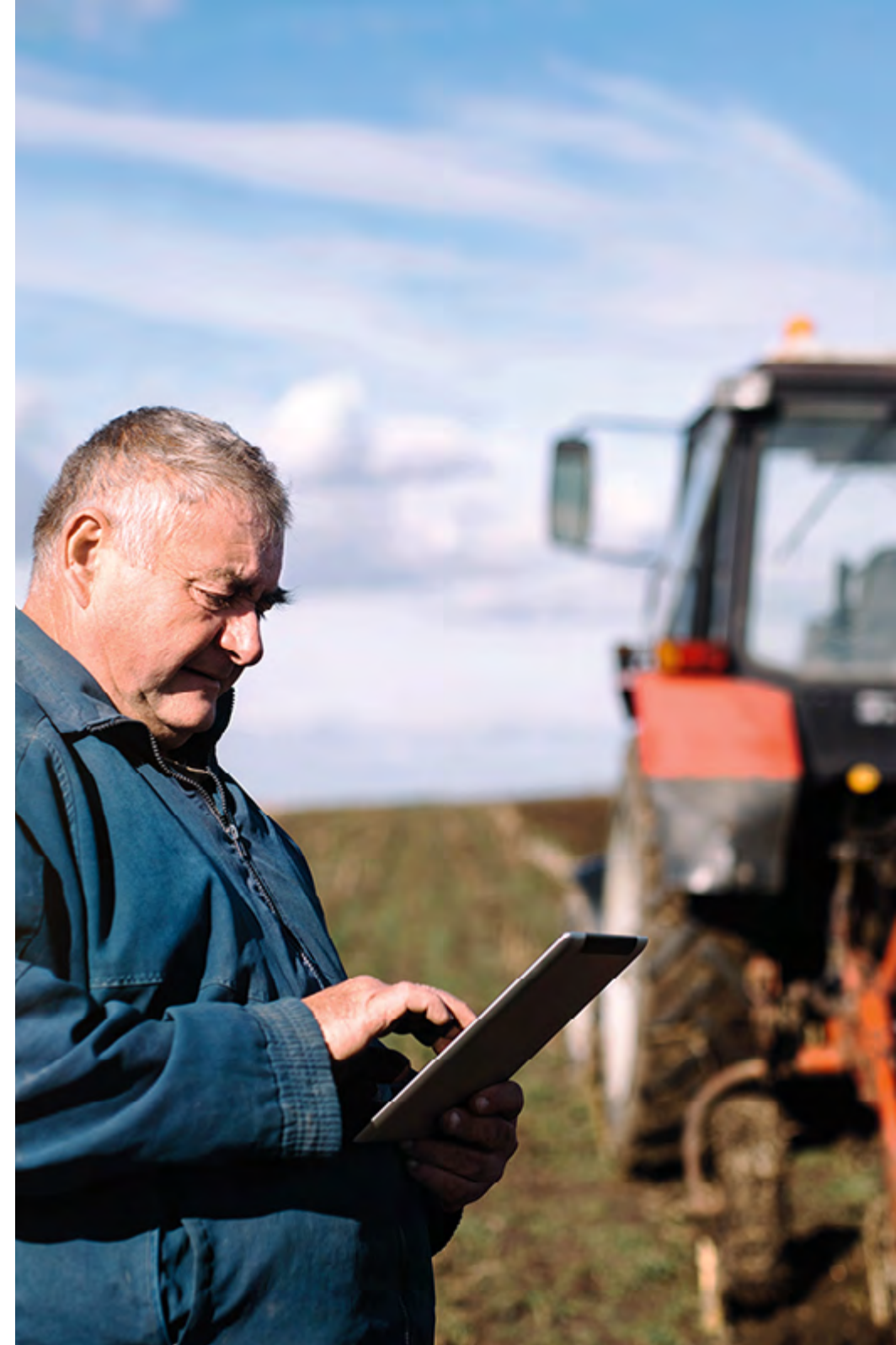
**We pioneer the use of powerful tools and programs that enable sustainable expansion and incentivize best-in-class agricultural practices by providing digital solutions and incentives to farmers and indirect suppliers.**

- **Agroideal.org** – A free, online tool allowing users to integrate agronomic, environmental and social data to make better decisions about how to sustainably expand agriculture production. This tool was developed by Bunge and the Nature Conservancy (TNC) in coalition with 16 other partners.
- **Agroapp Bunge** – A mobile application that acts as a hub of information and tools to support sustainable production, in addition to offering farmers easy access to the data of the Rural Environmental Registry (CAR) of their farms.
- **Long-term financing** – a USD \$50 million long-term facility available for Cerrado farmers. The program is designed to promote agricultural production without further deforestation or conversion of native vegetation, by providing long-term loans to farmers willing to commit to this approach. The facility is a partnership between Bunge, Santander Bank and the Nature Conservancy.
- **Soja Plus** – Through Abiove, we support Soja Plus, a program that offers training, supporting materials and technical assistance to participating farmers in Brazil. Since 2011, Soja Plus has offered courses to 6,500 farmers, and developed technical assistance for [2,465 farms, representing a production of 9.6 million tons of soybeans (8% of Brazilian oilseed production) - learn more at [www.sojaplus.com.br](http://www.sojaplus.com.br)

- **Brazilian Seal of Social Fuel (Selo Combustível Social)** – We are part of the National Biodiesel Production Program, an initiative of the Brazilian Federal Government, to promote the qualified insertion of smallholders into the biodiesel production chain.

	2018	2019	2020
Originated volume (ton)	171,000	157,564	174,000
Families supported	5,000	4,700	5,100
Investment in technical assistance (R\$)	1,918,498	1,935,908	2,129,566

- **Visec** - We are part of the Platform for the Sectoral Vision of Gran Chaco, a space promoted by the Nature Conservancy and CIARA with support from the Peterson Control Union to bring together the main origination, processing and agricultural commodity traders with the objective to reduce the environmental impacts associated with the production of soy and other crops in the Argentine Gran Chaco.
- **Preservation of the Gran Chaco Argentina** – In partnership with the Nature Conservancy, since 2019 we have worked with farmers, private companies, financial institutions and the Argentine government to implement sustainable production practices and systems in the region.



# Preserving the Amazon

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**The latest report on the Amazon Soy Moratorium for the 2019/20 crop year shows that out of the 95 municipalities across seven states representing 98% of soy production in the Amazon biome, just 2% of the total soy grown in the biome during the last crop failed to comply with the no-deforestation requirement.**

In this biome, through Abiove, we are also signatories to the Green Grain Protocol of Pará since 2014, which establishes socio-environmental guidelines for the purchase of grains in the Pará state. The Amazon Soy Moratorium and the Green Grain Protocol in Pará are audited by an independent third party, and Bunge complies with the requirements of both commitments.

In the Amazon, the increased number of fires in the past two years has become another area of attention from communities and leaders around the globe. Bunge condemns the use of fire as a method of clearing land for agriculture in the Amazon biome. Currently, 176 farms are blocked due to non-compliance with our voluntary commitments related to the Amazon Biome.

Consistent with our commitment as a signatory to the Amazon Soy Moratorium, we have been 100% deforestation-free in the Amazon biome since 2008. The Moratorium is a globally recognized voluntary commitment, which prohibits the purchase of soybeans from areas cleared after 2008. The initiative has mechanisms for monitoring the opening of areas for growing soybeans in the region, and auditing companies' purchases from the Amazon Biome.



# Multi-Stakeholder Engagement Platforms

**Scalable and permanent solutions to deforestation require collective action from value chain participants. For years Bunge has been a major driver of industry-wide collaboration and transformation. We are a founder and active member of the most important industry associations and platforms to find practical solutions to common sustainability challenges.**

Active participation in South America includes: Abiove and its multi-stakeholder Cerrado Working Group (GTC); the Amazon Working Group (GTS); and the Visec (Platform for the Sectoral Vision of Gran Chaco).

In importing countries we are part of the Soft Commodities Forum, a World Business Council for Sustainable Development subgroup; The French platform Duralim; the Dutch Soy Platform, through our membership in the Netherlands Oils and Fats Industry Association (MVO); the Forum for Sustainable Protein Feed (FONEI) of the German Federal Office of Consumer Protection and Food Safety; and we support OVID (German Association of Oilseed Processors) by signing the respective discussion papers in order to maintain a constructive stakeholder dialogue.

Bunge is an active participant alongside the following multi-stakeholder organizations, among others:

- **Abiove** (Associação Brasileira das Indústrias de Óleos Vegetais)
- **Abia** (Associação Brasileira da Indústria de Alimentos)
- **ASAGA** (Argentinian Association of fats and oils) - Board Member
- **Capro** (Cámara Paraguaya de Procesadores de Oleaginosas y Cereales)
- **Carbio** (Cámara Argentina de Biocombustiveis)
- **Ciara** (Cámara de la Industria Aceitera de la Republica Argentina)
- **COCERAL** (European association representing the trade in vegetable oils and fats and agrosupply)
- **EBB** (European Biodiesel Board)
- **FEDIOL** (the European Union vegetable oil and protein meal industry association)

## Cutoff Dates

A cutoff is the date after which deforestation or conversion renders a given area “off-limits” and non-compliant with no-deforestation or no-conversion commitments. Bunge is working with our industry peers and value chain partners to define an appropriate cutoff date for soy from high risk areas of South America. Unilaterally establishing a cutoff date in isolation from others creates risk for Bunge's business, and for advancing industry-wide transformation.

Progress on this front is already promising, and we are on track to meet our industry-leading 2025 commitment. Aggressive changes to Bunge's approach without broader industry engagement could result in farmers transacting with competitors who lack our robust commitment and dedication to finding sustainable solutions. The outcome would be a more fragmented industry approach, with slower progress in the high risk regions of South America.

## Working With Industry Peers To Increase Transparency Across Supply Chains

Common challenges require industry-wide solutions. Platforms like the Soft Commodities Forum (SCF) offer peers a chance to build common definitions and standards for sustainability solutions in priority regions. Bunge is a founding member and active participant of this important initiative.

The SCF is working with its members to increase transparency across their supply chains, nurture effective collaboration and promote initiatives that balance environmental, social and economic interests. The focus of the group is currently on regions of the Brazilian Cerrado where deforestation poses higher risk, given its relevance for soy production and its biodiversity and ecosystem value. The SCF is committed to expanding its coverage from the original 25 priority municipalities which concentrates 44% of the risk of native vegetation conversion to soy in the entire biome.

The current 25 municipalities in the scope of the SCF represent 40% of the volumes purchased by Bunge in the entire Cerrado biome. Twice a year we disclose our origination data for the region, showing 100% traceability for direct sourcing (based on geo-referred farm boundaries from the CAR system).

In 2020, the SCF entered into two partnerships to engage with producers. In Bahia, it works with soy producers by identifying current agricultural practices to understand the challenges of more sustainable soy production. In Mato Grosso, the partnership supports production, conservation and inclusion (PCI) through a similar process.

Access the full report of the Soft Commodities Forum (SCF) [here](#).



# Delivering Certified Products

Over 95% of our monitored volume is deforestation-free from a 2020 baseline. Nevertheless, we respect that some customers prefer to have alternative assurances. In addition to our customizable service AceTrack, connecting deforestation-free landscape to consumer markets, Bunge is also a leader in supplying deforestation-free products to the market, even going beyond current consumption demands.

% CERTIFIED PRODUCT FROM DIRECT SOURCING  
IN PRIORITY REGIONS OF SOUTH AMERICA  
(CERRADO AND GRAN CHACO)

**18%**

Brazil

**13%**

Argentina

**17%**

Paraguay

Certifications and standards from recent years:

- ISCC
- 2BSVS
- PRO-S
- PROTERRA
- RENEWABLE FUEL STANDARD
- RTRS



The Bunge logo features the word "BUNGE" in a bold, blue, sans-serif font. Above the letter "U" is a stylized icon consisting of three horizontal lines of varying lengths, resembling a palm tree or a grain stalk.

**BUNGE**

Palm Oil

2020 Dashboard





# Palm Oil

**Palm oil is an essential ingredient and the most widely used vegetable oil in the world. Its use is widespread and diverse in food production and in other industries. It is included in many products – food, feed, health goods, cosmetics and even used in energy production, such as biofuels, in some parts of the world.**

Given its importance to so many sectors, Bunge is committed to sourcing and processing traceable and certified sustainable palm oil. We believe traceability enables more responsibly sourced materials. It's what gives us greater control over our supply chain, right from the origin – and that means being able to more rigorously influence the sustainability, quality and food safety of palm oil for our customers. For several years, we have been on a journey towards high traceability for palm oil, and now have one of the highest traceability-to-plantation numbers in the industry.

Today, we are able to offer customers the option to purchase palm oil that is 100% traceable to plantations and comes from sources with a “no deforestation, no peat, no exploitation” commitment, while delivering the highest standards in quality and food safety. Setting these high standards for the traceability of our palm oil allows us to be a more active, responsible and connected partner.

It's also important to us that the production of palm oil and palm kernel oil has a positive social impact, respecting the rights of indigenous peoples, workers and local communities. Our [Code of Conduct](#) and our [Global Labor Policy](#) prohibit the use of forced labor or child labor in any form.



# Aligning with NDPE Expectations and Practices

**We believe that close engagement with our suppliers is key as our sustainability goals cannot be achieved in isolation and require the collaboration of stakeholders. Suppliers are our focus for transforming the industry and making sure palm oil is produced sustainably. By actively engaging with our suppliers, we can support them in improving their standards and practices and deliver a positive impact.**

In choosing our supply base, three core elements are at the heart of everything we do:

- 1.** Ensure traceability and transparency.
- 2.** Quantify and verify sustainability.
- 3.** Demonstrate impact at the landscape and/or social and/or labor level.

We deliver palm oil that is produced in accordance with NDPE practices, which guide not only our approach but also help support our customers to deliver on their commitments for:

**NO DEFORESTATION**, which refers to no deforestation when developing land, identifying and protecting High Conservation Value (HCV) areas and High Carbon Stock (HCS) areas, a no-burning policy and the reduction of GHG emissions.

**NO PEAT**, which refers to no new developments on peatland and encourages the use of best management practices on existing plantations on peat. Where possible, peat restoration is also implemented.

**NO EXPLOITATION**, refers to no exploitation of workers, children, local communities or small-scale growers in the production of palm oil.

## Certification

Each year we certify or verify the sustainability of greater volumes of our palm. In 2020, 90% of our palm oil volumes were sourced from suppliers with robust NDPE commitments. Below are our palm certification standards.



You can find our sustainability certificates on our [certifications page](#).



# Aligning with NDPE Expectations and Practices

## Mapping and Monitoring

Bunge has mapped its palm supply chain back to its origins. As part of our supplier due diligence process, suppliers are asked to provide detailed information in their sourcing base. We overlay this information with forest and peat maps, as well as maps of other key biodiversity areas. On a biweekly basis, we receive land use change alerts from Satelligence to detect if there is deforestation taking place.



In 2018, 2019 and 2020, we actively monitored more than 30 million hectares of land. Through our in-depth knowledge of our suppliers and our collaboration with Earth Equalizer, we have the elements at hand to check for and act on instances of suspected deforestation.

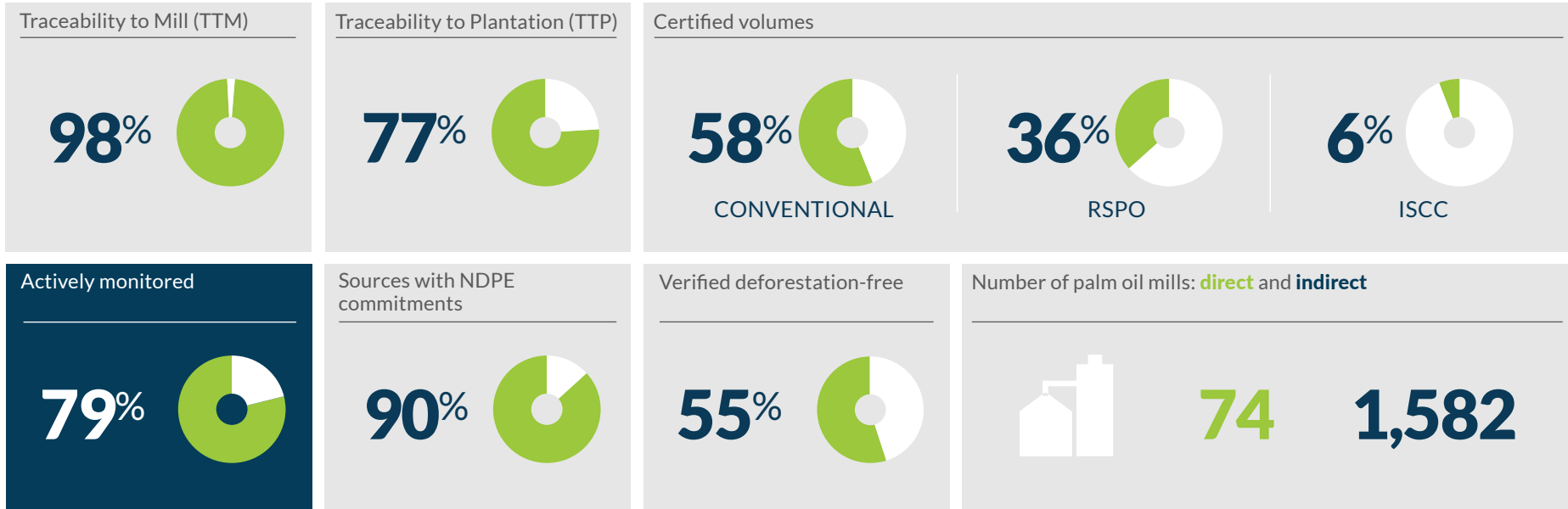
## Supporting Smallholder Farmers

Smallholders play a critical role in the palm oil supply chain: 40% of the total worldwide palm oil production is ultimately provided by smallholders. In 2018, Bunge Loders Croklaan, IOI Group, Kerry Group and Fortuna Mill started Program ILHAM, a three-year palm oil smallholder support program. This program supports the inclusion of smallholders in the supply chain and will boost small farmers' productivity by helping them implement sustainable agricultural practices. "Small" is defined as a farm size between zero to 500 hectares.

Moving forward, ILHAM will conduct a soil and foliar resampling exercise to analyze the nutrient improvements in the farms that have completed three cycles of the ILHAM fertilizer program. Proper fertilizer input will aid yield increase, which will encourage farmers to continue participating in the ILHAM program, improving their livelihoods and incomes.



# Palm Oil Transparency and Traceability Dashboard



We define “actively monitored” when volumes are observed by Satelligence and EarthEqualizer via optical and radar satellites, and “verified deforestation-free” if the volumes are from suppliers that are not linked to active deforestation for palm oil development.



# Supplier Due Diligence Process

**Direct suppliers in our palm value chain are required to have complied with Bunge's Sustainable Palm Oil Policy from February 2017 and to be transparent about their operations. Prior to receiving deliveries of palm oil products originating from potential new suppliers, we implement the following due diligence measures:**

- Provide the potential supplier with a copy of Bunge's Sustainable Palm Oil Policy and advise them of the requirements for (third party) suppliers.
- Conduct a group-level risk review, to determine if the company's operations have the potential to involve non-compliance with our policy. This will include a review of the potential supplier's feedback on Bunge's policy commitments and our request for relevant permits, legal licenses and concession maps (in shapefile format and where legally possible) for the potential supplier's entire operations, as well as environmental impact assessments and HCS and HCV studies.
- Undertake a gap analysis to identify what material is missing, inadequate or unclear, and request additional material from the potential supplier.

- Fact-check claims by seeking publicly available information including information lodged with government agencies, satellite mapping information (e.g. through Global Forest Watch), RSPO complaints and information available online. Where potential new suppliers have undertaken plantation development that is incompatible with this policy after February 2017, appropriate conservation / restoration / compensation measures and an implementation plan will need to be agreed prior to entering into contracts to receive oil originating from that supplier. Where evaluation has been delegated to trading partners (indirect supply), we will request our trading partners to observe similar due diligence measures and provide its findings prior to shipping oil from potential new suppliers to Bunge Lodders Croklaan or its subsidiaries.

Once all elements are completed and our in-house questionnaire is completed online (ArcGIS), the supplier is marked for approval.

Bunge will continue to work with its suppliers to address challenges related to human rights. In 2021, audits will be part of this process.



# Public Grievance Process

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**Bunge is committed to an open and transparent approach to resolve outstanding grievances with the involvement of affected stakeholders. Bunge has established a Grievance Procedure for internal and external stakeholders who identify issues or incidents in the Bunge supply chain that are not in line with the principles stated in the Bunge Sustainable Palm Oil Sourcing Policy.**

Grievances include credible allegations of deforestation, ethics violations, and instances of human rights abuses or exploitation. Our supplier due diligence process can result in the logging of grievances. Allegations received from stakeholders that are linked to our suppliers will be investigated and, if confirmed, logged at our grievance tracker. They can be submitted through the following channels:

- Online: via [this link](#)
- Make a call: to +1-866-921-6714 or to +1-888-691-077

To view the grievance flow, please visit [this link](#).

## **Stakeholder Collaboration**

We believe that a multi-stakeholder approach is the right way forward to transform the palm oil sector. We will continue working with various stakeholders including our suppliers, customers, NGOs, governments and independent verification bodies to implement our policy.





# Accountability

We aim to be an accountable leader within our industry, helping to raise the bar on our sector's performance by regularly tracking and disclosing progress on our commitments and sustainability performance.



# Accountability

Transparency in our supply chains is an important way to build trust in our company, and to help lead the industry forward. Since 2016, we regularly disclose the Global Sustainability Report in accordance with Global Reporting Initiative (GRI) Core Standards. Historically, regional reports were also produced under GRI guidelines since 2006.

The company also has published regular updates about traceability and our non-deforestation commitment within our Grains and Oilseeds platform. We are the only company in our sector to produce these reports and over this length of time, in a series that by May 2021 has reached its 10th edition. In addition, we publish quarterly dashboards on our palm oil and shea supply chains through Bunge Loders Croklaan and Soft Commodities Forum (SCF) framework reports.

These efforts have contributed to better ESG disclosure scores, and we received a “B” rating for CDP Forests, Water and Climate, one of the most important platforms used by our major global customers to assess their suppliers’ sustainability efforts. We also continue to receive AAA ratings from MSCI, positioning us ahead of our industry peers.

We are transparent and engage with our stakeholders and business partners to ensure we are making progress against our sustainability goals. In addition, we believe accountability starts with our leaders and employees. As we build toward a more resilient and responsible business, we are looking inward at our diversity and inclusion efforts, continuously improving health and safety and maintaining a culture of ethics and integrity.

***“Commitments mean nothing without accountability and transparency. Whether it’s regularly tracking and disclosing sustainability performance data, or encouraging social responsibility among our employees and communities, Bunge is setting the standard for accountability in our industry.”***

**Pierre Mauger, Chief Transformation Officer**





# People

We have a diverse and talented team working to make Bunge the most innovative and dynamic company in our industry. Strongly guided by our fundamental values, every day at Bunge, the expertise of our teams is a competitive advantage in connecting with thousands of people around the globe to serve our purpose to deliver essential products to feed and fuel the world.

Wherever our stakeholders connect with our company, we want to make sure they experience what Bunge stands for:

- value-adding partnerships with farmers and customers
- a diverse and agile team
- excellence in risk management
- sustainable and transparent supply chains
- safe and efficient operations.

### Engaging Employees and Addressing Our Commitments

A cornerstone of Bunge’s culture is openness and transparency. We actively seek opportunities for regular engagement and communication by our CEO and other senior leaders with our broader employee population.

Results and feedback from these surveys provides us with valuable information about our workplace culture and shapes future talent programs.

Feedback from our Employee Engagement Survey in 2020 reinforced many elements of our culture.

### Workforce

87%	proud to work for Bunge
84%	strongly recommend Bunge as a good place to work
90%	feel their immediate manager treats them with respect
85%	appreciate our commitment to sustainability and corporate social responsibility
81%	see diversity and inclusion as a key priority in the company
90%	feels positive about safety and believes we work in a safe environment
87%	problems are addressed when they occur
91%	everyone can report hazardous conditions without fear of negative consequences

*“We pride ourselves on ensuring Bunge remains an employer of choice in the markets we operate. We are committed to making sure the diverse voices of our employees are heard and their skills and passions are applied to achieving our business and sustainability goals around the world.”*

**Deborah Borg**, Chief Human Resources and Communications Officer



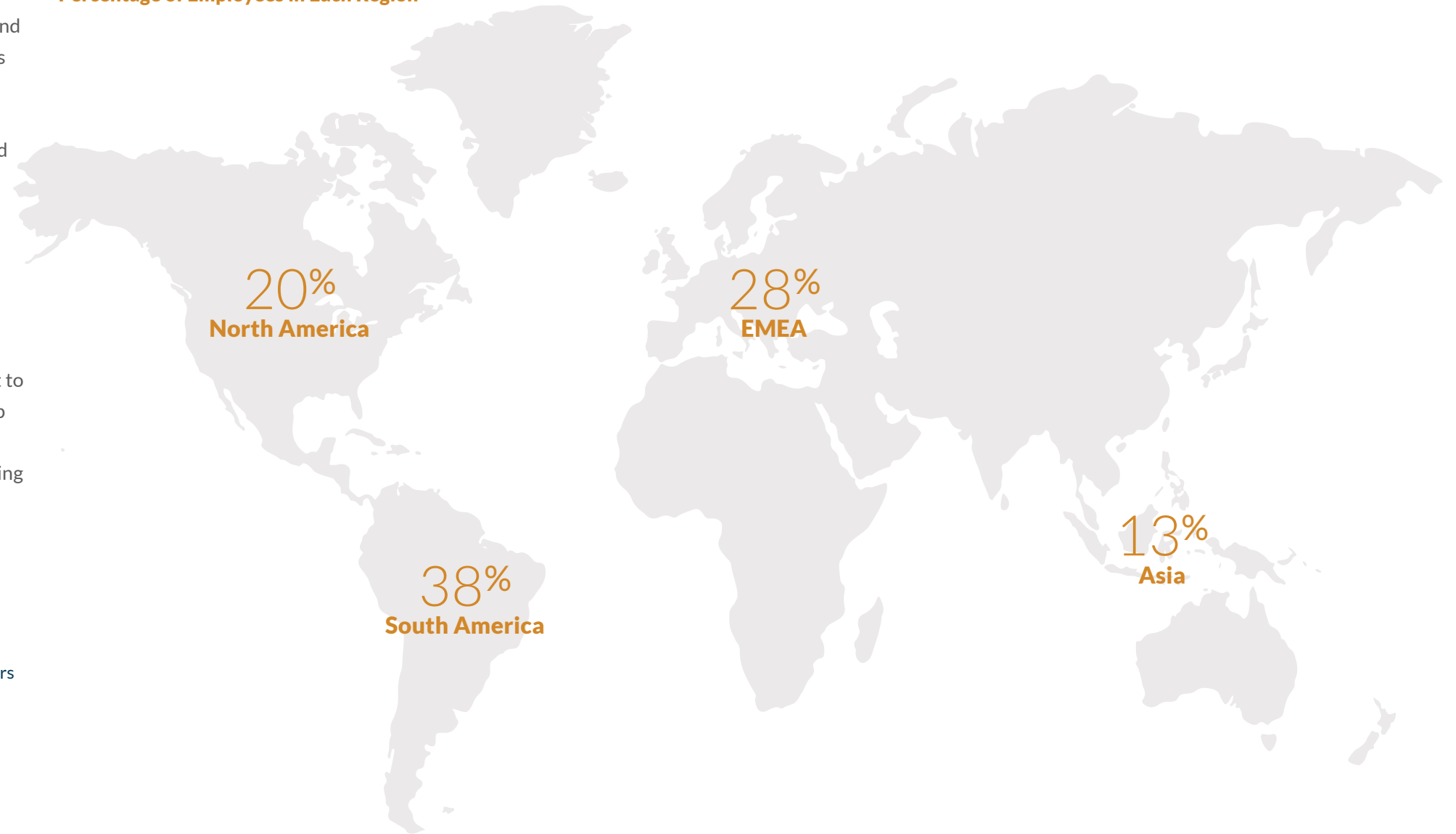
# People

## Diversity

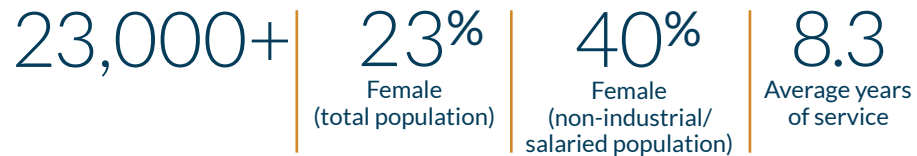
As a global company with deep roots in the communities where we work and live, our employees span the globe and represent a wide variety of skillsets and backgrounds critical to meeting the ever-changing needs of a growing world. We are committed to supporting our diverse workforce and are continuously enhancing our efforts to ensure our workforce, programs and practices nurture inclusion and diversity.

We leverage our employees' voices through many diversity and inclusion groups, such as Women of Bunge; Proud & Allied; and Multicultural. This allows us to foster community-building and create awareness-raising initiatives that support the company's mission for a diverse and inclusive workplace. We also engage in partnerships with universities and in our communities to ensure we are actively building a pipeline of diverse talent to support Bunge's future. An example of our outreach is Bunge's partnership in establishing and leading Together We Grow – a consortium of industry, academia, NGOs and the USDA that are collectively committed to enhancing diversity in agriculture and food within the United States.

## Percentage of Employees in Each Region



## Workforce Highlights (as of December 31, 2020)



# People

## Talent Acquisition

At Bunge, we aim to attract the best talent to ensure a sustainable pipeline of talent needed for today and in the future. In 2020, we created our Global Talent Acquisition Center of Expertise aligning our initiatives to global best practices, expanding our branding awareness, and enhancing our virtual and face to face presence.

Our approach has been streamlined, enhanced and simplified, allowing the best experience to our candidates, hiring managers and HR. While our average “time to fill” a job opening is aligned with market best practice, we continue to improve it, with an additional 3% reduction in the past year. “Time to start”, another relevant HR metric, had a 50% improvement in the last year.

We continue to focus on increasing our hiring diversity to reach our overall targets, by using tools and partnerships to enable a diverse and competitive candidate pool, while working with diverse interviewers and raising bias awareness.

## Career Development and Training

Career development is a top priority for both our company and our people. As customer demands and business realities shift, we focus on training and skill development that will help employees prepare for the future.

Although it’s a partnership among employees, managers and the company, one of the greatest drivers of growth is an employee’s individual initiative and sense of career ownership. To improve this process and ensure its continuity in the period of pandemic and social isolation, we launched Learning@Bunge, a virtual learning platform for our employees worldwide. Some 2,200 employees completed more than 4,700 learning programs within the first 45 days of the platform’s launch.

We are also actively working to address re-skilling and training efforts to embrace the integration of automation and technology – Industry 4.0 – into our team’s practices. At our plant in Luiz Eduardo Magalhaes, Brazil, for example, we are already testing some training pilots to prepare our employee base for new ways of working with artificial intelligence and robotics embedded in our processing operations.



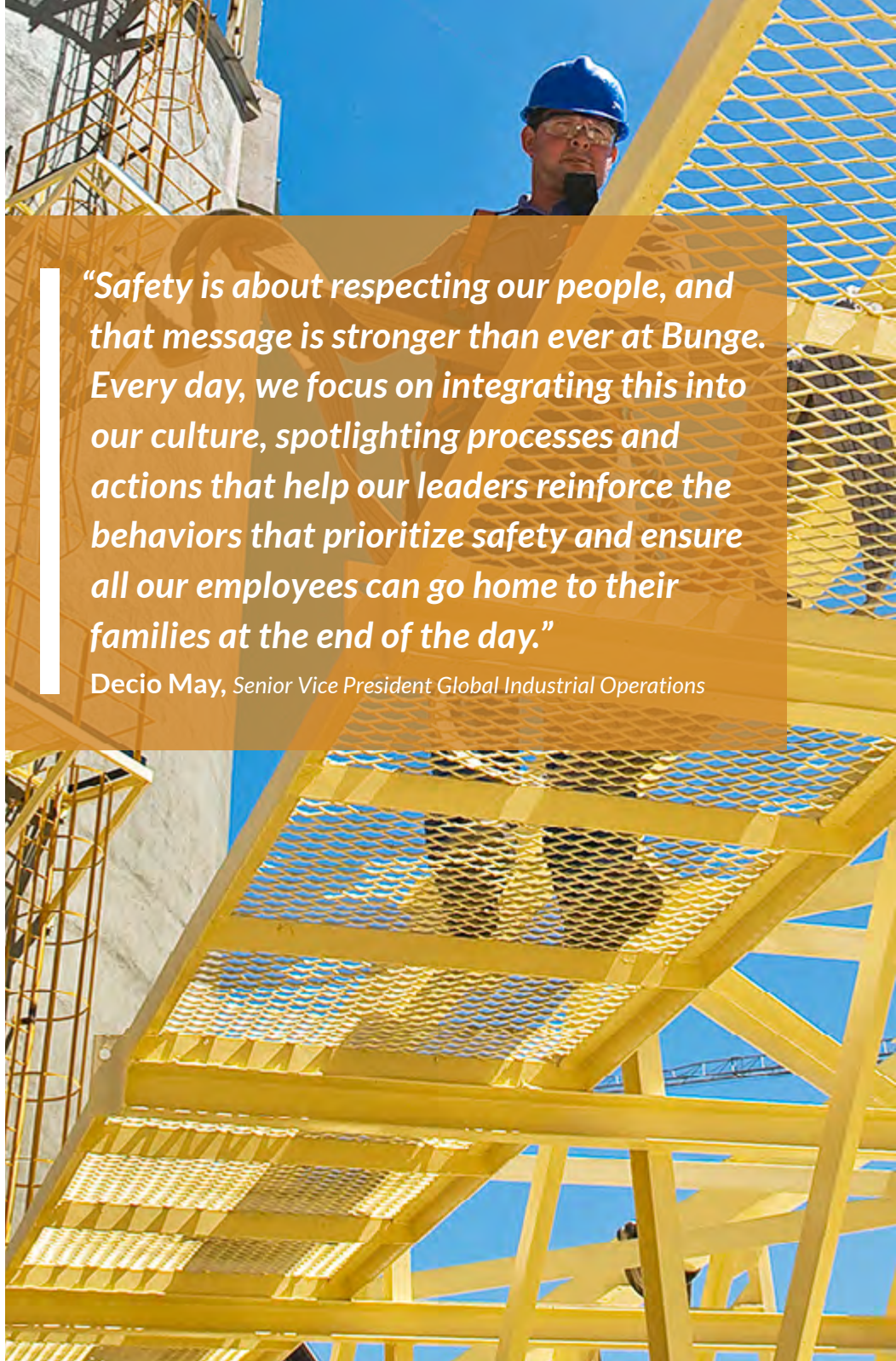
# Health & Safety

**The safety of our team and the communities in which we operate comes first. We envision an organization where no one gets hurt — one that ensures we can meet our commitments to employees, their families and our customers around the world, while keeping us competitive.**

Our relentless pursuit of safety is rooted in our care and concern for people and their families. We believe Safety is a shared responsibility. Everyone has the right and responsibility to stop work if conditions become unsafe, regardless of position or experience. Our approach to caring for each other — Stop. Think. Protect. — has a focus on incident prevention through safety leadership at all levels, front-line engagement and active recognition and control of seven high-potential exposures.

This approach worked well in adapting to the COVID-19 environment. Our workers around the globe were deemed “essential” due to their critical role in delivering food and feed products around the world, and their health and safety were utmost priorities to our company and our regional leaders. Our teams located in Asia, who first experienced COVID-19 impacts, quickly shared the lessons they learned about prevention and contact tracing with their colleagues around the world. We put safety protocols in place, often in advance of government recommendations or mandates.

We formalized global and regional response teams to ensure our people had the resources they needed to protect themselves and their families. Because of our proactive measures, Bunge did not experience any significant disruption to our operations around the world in 2020. Making sure each and every one of our 23,000 employees at Bunge works safely on every shift, every day, is our first priority.



*“Safety is about respecting our people, and that message is stronger than ever at Bunge. Every day, we focus on integrating this into our culture, spotlighting processes and actions that help our leaders reinforce the behaviors that prioritize safety and ensure all our employees can go home to their families at the end of the day.”*

*Decio May, Senior Vice President Global Industrial Operations*

## Safety Performance

Lost Time Injury Rate (LTIR)	Total Recordable Injury Rate (TRIR)	Fatalities
0.21	0.74	1



# Ethics and Compliance

**Performing with the highest standards of ethics and integrity, no matter where we operate, is what gives customers, shareholders, employees and other stakeholders the confidence in us and our future.**

All members of the Bunge community – full-time, part-time and temporary employees – have a duty to follow our [Code of Conduct](#) and comply with all of our policies and procedures, as well as all applicable laws, rules and regulations where Bunge conducts business. Our Code also applies to Bunge’s Board of Directors, with respect to all activities they engage in on Bunge’s behalf. We also expect that consultants, contractors and other business partners will uphold the principles of this Code.

Bunge’s Board of Directors and the Audit Committee oversee ethics and compliance. The ethics and compliance function is executed by the Chief Compliance & Ethics Officer and the program is carried out by a global team located in various key offices throughout the world.

While individuals are encouraged to identify themselves, anonymous reports are accepted where local law allows. Reports are kept confidential to the extent possible, consistent with the need for appropriate investigation and resolution of the issue.

### Ethics Hotline

A major component of our ethics commitment is our hotline, available to any individuals within Bunge or outside our business to report suspected illegal or unethical activity, and potential violations of our Code of Conduct. The hotline is staffed by an independent third-party provider. It is available 24 hours a day, seven days a week, in the preferred languages of our employees.

Issues and allegation types that are included in the hotline’s scope include:

- Theft, fraud or any form of dishonesty
- Bribery or corruption
- Conflicts of interest
- Human rights abuses or other forms of exploitation
- Non-compliance with environmental laws, regulations or activities
- Harassment or discrimination
- Accounting or financial irregularities
- Workplace health and safety
- On-the-job drug or alcohol abuse
- Violence or threatening behavior
- Violations of our Code, company policies or laws

In the past year, 342 questions and concerns were reported through our Ethics Hotline, website submittals and through management. All reports are forwarded to our Ethics and Compliance Department, appropriately investigated, and all necessary action is taken based on the findings.

### More Integrity Seal

For the third consecutive year, Bunge received the “Mais Integridade” (More Integrity, in English) Seal from the Ministry of Agriculture, Livestock and Supply in Brazil. This seal recognizes companies that demonstrate integrity through social responsibility, environmental sustainability and ethics, in addition to their commitment to inhibit fraud, bribery and corruption.

*“Living up to our sustainability commitments – internally and externally with our partners – requires incredible vigilance across every function of our company. Our actions are guided by our policies that reinforce our strict adherence to ethical and business guidelines.”*

Joseph Podwika, Chief Legal Officer



# Quality and Food Safety

**Between shifting dietary preferences and global demands for plant protein, our teams are constantly looking for ways to bring our innovative portfolio of products to those who need it the most. Contributing to the growth of a more sustainable food system is an important part of our business.**

While science is constantly growing our understanding of the role of lipids in nutrition and health, informed consumers are increasingly looking for healthier and tastier choices. Bunge is committed to bringing together consumer demands and science to improve diets across all stages of life and that's why we invest in people and assets – including our world-class research and development facilities – to produce quality products that meet or exceed global regulatory and safety requirements.

Quality and Food Safety (QFS) is a crucial part of what we do at Bunge and all employees have a role to ensure everyone along our value chains share responsibility in following safe food practices. QFS ensures our performance meets or exceeds global certification schemes, agreements and regulatory requirements. We continually build our employees' QFS skills through training and development and leverage comprehensive Quality and Food Safety Management Systems that incorporate standardized policies to help us achieve our overall mission.



### Enhancing Our Innovation Culture

Bunge supplies high-quality products around the world and collaborates with our customers to develop tailored solutions of plant-based oils and fats and milled products. We co-create with customers through our global, agile team of food scientists and researchers. We employ more than 200 R&D staff across our 10 creative studios located on five continents and, every year, we create over 20 new food and ingredient products. These innovations span both products and services and deliver on a wide range of needs, from improving products to meet new consumer demands to reducing the environmental footprint of existing products. Our global R&D centers are comprised of bench top labs, pilot plants, sensory labs and culinary testing kitchens where we can not only tell our customers about our food and ingredient solutions, but demonstrate our capabilities and allow them to taste the products themselves.

*“Bunge’s end-to-end business model, which allows us to work closely with farmers and the world’s leading food brands, helps us unlock the tremendous potential of agriculture to deliver against the evolving needs of consumers for sustainable, high-quality and nutritious foods.”*

Aaron Buettner, President, Bunge Loders Croklaan



# Community Engagement and Volunteerism

**Our commitment to be an accountable partner in the value chain includes a belief in social responsibility, community development projects and philanthropy. Bunge participates in and sponsors activities that support communities where we operate around the world. Many of these activities and donations are organized through our foundations, mostly in the Americas.**

Comunidade Educativa, for example, is Bunge's corporate volunteering program in Brazil, led through [Fundacao Bunge](#) and is working in the municipalities where the company operates. About 650 volunteer employees, in nine Brazilian states, dedicate up to two hours of work per week to develop recreational and cultural activities in schools, children's and elderly shelters and other relevant places.

## **Prioritizing the Health of Our Communities During COVID-19**

The rapid spread of COVID-19 around the globe impacted the health of countless individuals in the communities where Bunge operates. The need for medical resources and services to provide adequate treatment for the virus often exceeded the available supply. We believe it's crucial to support not only the health of those dealing with COVID-19, but the

healthcare workers fighting on the frontlines of this global pandemic. The pandemic has also impacted other facets of people's lives, creating new hardships and intensifying existing challenges. For example, for many, this global pandemic makes access to food increasingly difficult. As the economic impacts continue to disrupt communities across the world, fighting hunger and food insecurity is more important than ever.



As part of our philanthropic efforts, we made a \$1 million donation to the International Red Cross and distributed another \$1.5 million in communities where we operate. Our regional taskforces selected many worthy organizations around the globe to receive support. Here are just a few of those stories:

### Emergency Food Distribution in the United States

As part of our commitment to support hunger causes, we donated to the St. Louis Area Foodbank and to Operation Food Search (OFS), organizations dedicated to fighting hunger in the St. Louis area, home to Bunge's global headquarters. Our funding provided emergency food packs and immediate food assistance to thousands of children and families in the community impacted by the COVID-19 pandemic.

### Providing Protective Equipment and Donating Bunge Products to Feed the Hungry in Brazil

Across Brazil, we funded 10 local hospitals near Bunge facilities. Funding supported those who needed medical treatment due to the pandemic and reached frontline healthcare workers with personal protective equipment and other protective gear. We also donated our packaged oils, margarines, tomato sauce and wheat flour to charities throughout 15 communities where we operate. These products provided basic nutritional needs to help feed the vulnerable and hungry during this challenging time.

### Supplying Face Masks in the Netherlands

We provided funding to support the Refugee Company, whose mission is to empower refugees through different types of work experience. To fight the shortage of available face masks in the Netherlands due to the pandemic, the Refugee Company created a production facility for refugees to manufacture more face masks.

### Offering Closer Access to Healthcare in Argentina

Bunge donated funds to provide healthcare equipment and medicines to support the access to critical medical care in 13 communities of Argentina where Bunge operates. We also donated foods to different entities in cities where we operate. And Fundación Bunge Y Born offered scholarships for the investigation of the disease.

### Supplying Food Packets in India

We've also helped the fight against hunger through a gift to Savali Trust, an organization in Mumbai, India, which supports underprivileged members of society. The Savali Trust supplied food packets to more than 1,000 families in the region as part of the organization's emergency response to the global pandemic.

### Responding to a Time of Great Need in Italy

Bunge prioritized this region's needs with donations to the Hospital Ospedale Santa Maria delle Croci in Ravenna, Italy, a hospital that has been fundamental to COVID-19 patients in the area.

### Protecting the frontlines in Ukraine and Poland

To support and protect those on the frontlines fighting COVID-19, Bunge provided financial support to several hospitals in Ukraine and Poland. The donations provided a variety of masks, gloves, protective overalls and gowns, disinfectants and some medical equipment, including respirators.

### Supporting the Vulnerable in Spain

In Spain, we donated to Caritas Barcelona, Caritas Cartagena and Caritas Bizkaia, organizations that serve the poor and vulnerable with a wide range of assistance. Through inclusive employment programs, continuous support with basic needs, inclusive events and emergency assistance, Caritas works to empower those without resources to help them improve their quality of life. The need is even greater because of the global pandemic.

### Putting Children First in Hungary

In Martfű Hungary, we helped fund the Igazgyöngy Foundation, an organization that operates in one of the poorest regions within the European Union. The Foundation strives to abolish child poverty. Due to the pandemic, the Igazgyöngy Foundation is providing increased assistance to children and their families in the area. Our donation provided basic equipment for families' and children's development, COVID-19 prevention and medication.

### Supporting Testing Sites in Germany

In Germany, we helped prioritize COVID-19 healthcare by funding one of the largest aid organizations in the country, Malteser Hilfsdienst. The organization is supporting the health of communities where Bunge operates by providing first aid training, COVID-19 testing sites and fever clinics and tents that enable healthcare workers to investigate potential COVID-19 cases safely outside of hospitals.

### Coming Together in Uruguay

In Uruguay, we joined more than 140 companies from various fields in the fight against COVID-19 as part of the #NosCuidamosEntreTodos initiative. The initiative is dedicated to supporting Uruguay's health system by providing medical supplies and equipment, such as ambulances, respirators, monitors, hand sanitizer, safety garments and masks.

### Addressing Hunger in Mexico City

In Mexico City, we provided funding support to Comedor Santa Maria and the Food Bank of Mexico to aid in their fight against hunger during the pandemic. To continue to aid families and children through this difficult time, and through support from Bunge, both organizations delivered groceries directly to people in need to help minimize the lack of basic products.





# GRI & SASB Index



# GRI Index

This GRI Index corresponds to Bunge’s sustainability content and data provided for the period between January 1, 2020 - December 31, 2020, with some data presented for the first half of 2021. The GRI report is prepared in accordance with GRI Standards, Core Option, and refers to publicly available information sourced from the Bunge website as well as external reports such as the company’s U.S. SEC filings (10-k and associated proxy statements). We report annually on sustainability topics that were identified through the most recent materiality assessment and are what we believe the topics that best represent Bunge’s economic, environmental and social performance.

GRI Standard	Disclosure	Comment or Location	UN SDG
General Disclosure	102-1 Name of the Organization	Bunge Limited	
	102-2 Activities, brands, products and services	<a href="#">Our Business</a>	
	102-3 Location of headquarters	St. Louis, Missouri, USA	
	102-4 Location of operations	<a href="#">Who We Are</a>	
	102-5 Ownership and legal form	Limited Liability Company formed under the laws of Bermuda. We are registered with the Registrar of Companies in Bermuda under registration number EC20791. The company is registered at New York Stock Exchange as BG.	
	102-6 Markets served	<a href="#">Who We Are</a> ; <a href="#">Distributions</a>	
	102-7 Scale of the organization	<a href="#">2020 Annual Report</a>	
	102-8 Information on employees and other workers	<a href="#">2020 Annual Report</a> ; <a href="#">Page 69</a>	
	102-9 Supply chain	<a href="#">2020 Annual Report</a>	
	102-10 Significant changes to the organization and its supply chain	In 2020, there were no significant changes to the business or the reporting boundaries for GRI disclosure	
	102-11 Precautionary principle or approach	Bunge has policies in place to reduce or avoid negative impacts on the environment where there are threats of serious or irreversible environmental damage. View these approaches in the 2019 Annual Report, as well as the web sections for Action on Climate.	
	102-12 External initiatives	UN Global Compact, World Business Council for Sustainable Development, Roundtable for Sustainable Palm Oil, Round Table for Responsible Soy, and Global Shea Alliance	



General Disclosure	102-13 Membership of associations	<a href="#">Page 67</a>	
	102-14 Statement from senior decision-maker	<a href="#">Page 3</a>	
	102-15 Key impacts, risks and opportunities	<a href="#">2020 Annual Report</a>	
	102-16 Values, principles, standards and norms of behavior	<a href="#">Code of Conduct</a>	SDG 16
	102-17 Mechanisms for advice and concerns about ethics	<a href="#">Code of Conduct: Page 53</a>	SDG 16
	102-18 Governance structure	<a href="#">Page 5</a>	
	102-19 Delegating authority	<a href="#">Page 5</a>	
	102-20 Executive-level responsibility for economic, environmental and social topics	<a href="#">Page 5</a>	SDG 16
	102-21 Consulting stakeholders on economic, environmental, and social topics	<a href="#">Page 4</a>	SDG 16 & 17
	102-22 Composition of highest governance body	<a href="#">SCRC</a>	
	102-23 Chair of the highest governance body	<a href="#">SCRC</a>	
	102-24 Nominating and selecting the highest governance body	<a href="#">2020 Proxy</a>	
	102-25 Conflicts of interest	<a href="#">2020 Proxy</a>	
	102-26 Role of highest governance body in setting purpose, values and strategy	<a href="#">2020 Proxy</a>	
	102-40 List of stakeholder groups	<a href="#">Materiality and Stakeholder Engagement; Page 4</a>	SDG 16 & 17
	102-41 Collective bargaining agreements	<a href="#">Global Labor Policy</a>	SDG 8



General Disclosure	102-42 Identifying and selecting stakeholders	Materiality and Stakeholder Engagement; <a href="#">Page 4</a>	SDG 16 & 17
	102-43 Approach to stakeholder engagement	Materiality and Stakeholder Engagement; <a href="#">Page 4</a>	SDG 16 & 17
	102-44 Key topics and concerns raised	Materiality and Stakeholder Engagement; <a href="#">Page 4</a>	
	102-45 Entities included in the consolidated financial statements	2020 Annual Report	
	102-46 Defining report content and topic boundaries	<a href="#">Page 4</a>	
	102-47 List of material topics	<a href="#">Page 4</a>	
	102-48 Restatements of information	None	
	102-49 Changes in reporting	None	
	102-50 Reporting period	January – December 2020	
	102-51 Date of most recent report	July 2020	
	102-52 Reporting cycle	Annual	
	102-53 Contact point for questions regarding the report	<a href="mailto:sustainability@bunge.com">sustainability@bunge.com</a>	
	102-54 Claims of reporting in accordance with GRI Standards	This report has been prepared in accordance with the GRI Standards: Core option	
	102-55 GRI content index	<a href="#">Pages 58-62</a>	
	102-56 External assurance	For the current report, the Company decided not to seek external assurance, considering the complexity of operations in different countries where Bunge operates. The option to include external assurance will be considered for the next report, depending on stakeholder feedback.	



Management Approach			
Material Disclosure	103-1 Explanation of the material topic and its boundary	See table in Materiality and Stakeholder Engagement for location of management approaches for each material topic.	
	103-2 The management approach and its components	Sustainability requirements are becoming increasingly demanding in our market, and food and agribusiness suppliers such as Bunge are asked to meet a range of criteria across multiple stakeholder groups. Bunge's sustainability performance is usually vetted by our customers, by sector roundtables and criteria, and by NGOs. In addition, our businesses may be audited by customers from time to time and are also subject to other third-party audits related to product quality and sustainability criteria, depending on market needs. During 2020, Bunge responded to various customer inquiries ranging from SMETA (SEDEX Members Ethical Trade Audit), and ECOVADIS, providing insights into Bunge's operations, facilities and assurances of product quality and safety. In addition, Bunge hosted a Stakeholder Forum to seek feedback and engagement with key stakeholders on the company's sustainability performance, as well as areas identified as needing further improvement. The company welcomes the feedback it receives from its stakeholders, and endeavors to meet their expectations in line with our commitment to accountability.	
	<b>Economic Performance</b>		
	201-1 Direct economic value generated and distributed	<a href="#">2020 Annual Report</a>	
	201-2 Financial implications and other risks and opportunities due to climate change	<a href="#">2020 Annual Report</a> ; <a href="#">CDP 2020 Climate</a>	
	201-3 Defined benefit plan obligations and other retirement plans	<a href="#">2020 Proxy</a>	
	201-4 Financial assistance received by government	None	
	<b>Energy</b>		
	302-1 Energy consumption within the organization	<a href="#">Page 65</a>	SDG 13
	302-3 Energy intensity	<a href="#">Page 65</a>	SDG 13
	302-4 Reduction of energy consumption	<a href="#">Page 16</a>	SDG 13
	<b>Water</b>		
	303-1 Interactions with water as a shared resource	<a href="#">Page 16</a>	SDG 6
	303-2 Management of water discharge-related impacts	<a href="#">Page 16</a>	SDG 6
	303-3 Water withdrawal	<a href="#">Page 66</a>	SDG 6
303-4 Water discharge	<a href="#">Page 66</a>	SDG 6	
303-5 Water consumption	<a href="#">Page 66</a>	SDG 6	



Material Disclosure	<b>Biodiversity</b>		
	304-1 Sites near areas of high biodiversity value	<a href="#">Page 26</a>	SDG 15
	304-2 Significant impact of activities, products and services on biodiversity	<a href="#">Page 26</a>	SDG 15
	<b>Emissions</b>		
	305-1 Direct (Scope 1) GHG emissions	<a href="#">Page 65</a>	SDG 13
	305-2 Energy indirect (Scope 2) GHG emission	<a href="#">Page 65</a>	SDG 13
	305-3 Other indirect (Scope 3) GHG emissions	<a href="#">Page 18</a>	SDG 13
	305-4 GHG emissions intensity	<a href="#">Page 65</a>	SDG 13
	<b>Waste</b>		
	306-1 Waste generation and significant waste-related impacts	<a href="#">Page 66</a>	SDG 6
	306-2 Management of significant waste-related impacts	<a href="#">Page 17</a>	SDG 6
	306-4 Waste diverted from disposal	<a href="#">Page 66</a>	SDG 6
	<b>Employment</b>		
	401-1 New employee hires and employee turnover	<a href="#">Page 68</a>	SDG 8
	403-1 OHS management system	<a href="#">Page 52</a>	SDG 8
	403-5 Worker training on OHS	<a href="#">Page 52</a>	SDG 8
	<b>People, Labor, Occupational Health and Safety</b>		
	403-9 Work-related injuries	<a href="#">Page 52</a>	SDG 8
	404-1 Average hours of training per employee	<a href="#">Page 49</a>	SDG 8
	404-2 Programs for upgrading employee skills	<a href="#">Page 50</a>	SDG 8
405-1 Diversity of governance bodies and employees	<a href="#">Page 50</a>		
408-1 Operations and suppliers at risk for incidents of child labor	<a href="#">Page 25</a>	SDG 8	
409-1 Operations and suppliers at risk for forced or compulsory labor	<a href="#">Page 25</a>	SDG 8	
416-1 Assessment of health and safety impacts of products	<a href="#">Page 54</a>	SDG 8	

# SASB Index

In addition to the GRI Index, Bunge’s 2021 Global Sustainability Report includes a SASB Index that is cross referenced to both GRI and other disclosure platforms, such as CDP, as well as a TCFD reference index.

Topic	SASB Accounting Metric	SASB Code	Comment or Location
Greenhouse gas emissions	Gross global Scope 1 emissions	FB-AG-110a.1	<a href="#">Page 65</a>
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	FB-AG-110a.2	<a href="#">2020 CDP Climate Response</a> <a href="#">Page 17</a>
Energy management	1) Operational energy consumed, (2) percentage grid electricity, (3) percentage renewable	FB-AG-130a.1	<a href="#">2020 CDP Climate Response</a>
Water management	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	FB-AG-140a.1	<a href="#">Partially reported: 2020 CDP Water Response</a> <a href="#">Page 66</a>
	Description of water management risks and discussion of strategies and practices to mitigate those risks	FB-AG-140a.2	<a href="#">2020 CDP Water Response</a> <a href="#">Page 16</a>
Workforce health & safety	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) direct employees and (b) seasonal and migrant employees	FB-AG-320a.1	<a href="#">Partially reported: Safety</a>
Environmental & social impacts of ingredient supply chain	Percentage of agricultural products sourced that are certified to a third-party environmental and/or social standard, and percentages by standard	FB-AG-430a.1	<a href="#">Partially reported: Global Non-Deforestation Report, Page 35</a>
	Suppliers’ social and environmental responsibility audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor non-conformances	FB-AG-430a.2	<a href="#">Partially reported: Global Non-Deforestation Report, Page 35</a>
	Discussion of strategy to manage environmental and social risks arising from contract growing and commodity sourcing	FB-AG-430a.3	<a href="#">Page 22</a> <a href="#">Global Non-Deforestation Report, Page 32</a>
Ingredient sourcing	Identification of principal crops and description of risks and opportunities presented by climate change	FB-AG-440a.1	<a href="#">2020 CDP Climate Response</a>
Activity metrics	Number of processing facilities	FB-AG-000.B	<a href="#">2020 Form 10-K: Item 2 (Properties)</a> <a href="#">Locations</a>



# TCFD Framework

Recommended	Comment or Location
<b>Governance: Disclose the organization’s governance around climate-related risks and opportunities.</b>	
a. Describe the board’s oversight of climate-related risks and opportunities.	<a href="#">2020 CDP Climate Response</a> <a href="#">2021 Proxy Statement</a> <a href="#">Page 5</a>
b. Describe management’s role in assessing and managing climate-related risks and opportunities.	<a href="#">2020 CDP Climate Response</a> <a href="#">Page 5</a>
<b>Strategy: Disclose the actual and potential impacts of climate-related risks and opportunities on the organization’s businesses, strategy and financial planning where such information is material.</b>	
a. Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term.	<a href="#">2020 CDP Climate Response</a> <a href="#">2020 Annual Report</a>
b. Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy and financial planning.	<a href="#">2020 CDP Climate Response</a>
c. Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	<a href="#">2020 CDP Climate Response</a>
<b>Risk Management: Disclose how the organization identifies, assesses, and manages climate-related risks.</b>	
a. Describe the organization’s processes for identifying and assessing climate-related risks	<a href="#">2020 CDP Climate Response</a>
b. Describe the organization’s processes for managing climate-related risks	<a href="#">2020 CDP Climate Response</a>
c. Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization’s overall risk management.	<a href="#">2020 CDP Climate Response</a>
<b>Metrics and Targets: Disclose how the organization identifies, assesses, and manages climate-related risks.</b>	
a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	<a href="#">2020 CDP Climate Response</a>
b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	<a href="#">2020 CDP Climate Response</a> <a href="#">Page 65</a>
c. Describe the targets used by organization to manage climate-related risks and opportunities and performance against targets.	<a href="#">2020 CDP Climate Response</a> <a href="#">Page 16</a>





# Energy and Emissions Data

ENERGY	
2020 Energy Consumption	
Direct energy (in gigajoules, GJ)	
Non-Renewable Sources	
Natural gas	30,058,229
Gasoline	3,737
Light oil	26,509
Diesel	165,043
Fuel oil/heavy oil	45,225
Liquefied petroleum gas (LPG)	204,009
Coal	2,463,980
Renewable Sources	
Wood or wood waste	6,427,013
Seed hulls	4,402,745
Other primary solid biomass	2,033,676
Sugar Cane Wastes	11,814
<b>Total direct energy consumption</b>	<b>45,841,980</b>
<b>Non-Renewable Sources</b>	<b>32,966,732</b>
<b>Renewable Sources</b>	<b>12,875,248</b>

Text

EMISSIONS			
GHG Emissions 2017-2020			
	2018	2019	2020
<b>Direct (Scope 1) emissions</b>	1,666,056	1,958,125	1,858,212
<b>Indirect (Scope 2) emissions</b>	1,600,008	1,791,572	1,862,357

2020 GHG Emissions (metric tons CO2e)	
<b>Direct (Scope 1) emissions from fuel use in facilities</b>	1,858,212
<b>Indirect (Scope 2) emissions from purchased energy</b>	1,862,357
<b>Biogenic CO2 emissions</b>	1,515,057

2020 Emissions & Energy Intensity (per mt)	
<b>Emissions intensity ratio (Scope 1 &amp; 2)</b>	58.65 (KgCO2/MT)
<b>Energy intensity</b>	0.939 (GJ/MT)

2020 Indirect (Scope 3) emissions (mt/CO2eq)	
Purchased Goods & Services	56,056,865
Processing of Sold Products	24,474,367
Logistics	6,950,126
Other sources	1,341,702
<b>Total Scope 3 emissions</b>	<b>88,823,060</b> (mt/CO2eq)



# Waste and Water Data

WASTE		
2020 Non-hazardous Waste (metric tons)		
Waste Disposition	Sustainable	Non-Sustainable
Landfill disposal	-	49,846
Composting	57,046	-
Land farming	1,328	-
Physical or chemical treatment	1,362	-
Incineration - without energy recovery	-	189
Incineration - with energy recovery	29,760	-
Fertilizer	2,500	-
Biogas production	38,182	-
Recovery	30,785	-
Reuse	20,954	-
Recycling	63,965	-
On-site storage	-	-
Another treatment	-	701
<b>Total non-hazardous waste by type</b>	<b>245,882</b>	<b>50,735</b>
<b>Total non-hazardous waste</b>	<b>296,617</b>	

WASTE		
2020 Hazardous Waste (metric tons)		
Waste Disposition	Sustainable	Non-Sustainable
Incineration	0	75,862
Hazardous landfill disposal	0	99,401
Recycling	5,502	0
Recovery	391	0
Reuse	540	0
Land farming	-	0
On-site storage	8	0
<b>Total non-hazardous waste by type</b>	<b>6,441</b>	<b>175,263</b>
<b>Total non-hazardous waste</b>	<b>181,704</b>	

WATER	
Water Withdrawals for 2020 (in cubic meters)	
Total volume of fresh surface water withdrawn	15,332,581
Total volume of ground water withdrawn	8,158,720
Total volume of rainwater collected directly	-
Total volume of waste water from other sources	-
Total volume withdrawn from municipal supplies	11,107,140
Total volume of sea water withdrawn	39,278,478
<b>Total volume of water withdrawn</b>	<b>73,876,920</b>

Water Discharges in 2020 (in cubic meters)	
Total volume of fresh surface water discharged	16,781,755
Total volume of brackish water discharged	39,278,478
Total volume of groundwater discharged	0
Total volume of waste water from other sources	0
Total volume discharged to municipal sources	7,819,873
<b>Total volume of water discharged</b>	<b>63,880,106</b>



# Safety

SAFETY	
Region	Bunge Limited (consolidated)
Year	2020
Month	YTD
# Serious	78
# Tier 1	13
# LTI with PHL>4	12
# Total Recordables with PHL>4	20
# NM & First Aid with PHL>4	39
# LTI	58
# Total Recordables	199
# Hours	53,841,827
Serious Event Rate (ALL)	0.289737568
Actual Serious Event Rate	0.003714584
Potential Serious Event Rate	0.248877142
Tier 1 Event Rate	0.048289595
HPE Lost Time Injury Rate	0.04457501
Total Recordables PHL>4 Rate	0.074291684
NM & First Aid PHL>4 Rate	0.144868784
LTIR	0.215445884
TRIR	0.739202256

Memberships
ABIA (Brazilian Association of the Food Industries) - Board Member
ABIOVE (Brazilian Association of Vegetable Oils Industries) – Chair of the board
ASAGA (Argentinian Association of fats and oils) - Board Member
CAPPRO (Paraguayan Chamber of Cereals and Oilseeds Processors) – Board Member
CIARA (Argentinian Oil Industry Chamber) – Board Member
COCERAL (European association representing the trade in vegetable oils and fats and agrosupply) - Board Member
EBB (European Biodiesel Board) - Board member
ELMA (European Lecithin Manufacturers)
EUFIC (EU Food Information Council)
FEDIOL (the European Union vegetable oil and protein meal industry association)- Board Member
Field to Market – Founding Member
Agriculture Future of America - Board Member
National Future Farm of America Foundation - Board Member
National Black Growers Council - Corporate Advisory Board Member
SASB (Sustainable Accounting Standards Board) - Advisory Panel Member
Future Farmers of America - Board Member
AI (Sustainable Agriculture Initiative)
Soft Commodities Forum
United Nations Global Compact



# Employee Data

## 2020 External Hire Rate by Age

	External Hire Rate	External Hires	Average Headcount
All Ages	19.80%	4,917	24,812
<20	147.4%	221	150
20-29	52.7%	2,357	4,475
30-39	18.0%	1,513	8,405
40-49	10.2%	634	6,214
50-59	4.2%	171	4,072
60+	1.5%	20	1,300
Unallocated	0.5%	1	197

## 2020 External Hire Rate by Gender

	External Hire Rate	External Hires	Average Headcount
All Genders	19.80%	4,917	24,812
Male	20.80%	3,960	19,030
Female	16.60%	957	5,782

## 2020 External Hire Rate by Regions

	External Hire Rate	External Hires	Average Headcount
All Regions	19.80%	4,917	24,812
Asia	11.9%	369	3,089
EMEA	9.4%	655	6,950
North America	13.8%	678	4,896
South America	32.5%	3,215	9,878

## 2020 Termination Rate by Age

	Termination Rate	Terminations	Average Headcount
All Ages	29.00%	7,196	24,812
<20	126.70%	190	150
20-29	54.40%	2,434	4,475
30-39	27.40%	2,299	8,405
40-49	21.50%	1,337	6,214
50-59	15.30%	623	4,072
60+	22.80%	296	1,300
Miscellaneous	8.70%	17	197

## 2020 Termination Rate by Gender

	Termination Rate	Terminations	Average Headcount
All Genders	29.00%	7,196	24,812
Male	30.10%	5,729	19,030
Female	25.40%	1,467	5,782

## 2020 Termination Rate by Region

	Termination Rate	Terminations	Average Headcount
All Regions	29.00%	7,196	24,812
Asia	14.20%	438	3,089
EMEA	13.70%	955	6,950
North America	17.10%	838	4,896
South America	50.30%	4,965	9,878



# Employee Data

2020 Employee Diversity by Age		
	Total	%
All Ages	24,812	-
<20	150	0.6%
20-29	4,475	18.0%
30-39	8,405	33.9%
40-49	6,214	25.0%
50-59	4,072	16.4%
60+	1,300	5.2%
Misc	197	0.8%

2020 Employee Diversity by Gender		
	Total	%
All Genders	24,812	-
Male	19,030	77%
Female	5,782	23%

2020 Employee Diversity by Regions		
	Total	%
All Regions	24,812	-
Asia	3,089	12.4%
EMEA	6,950	28.0%
North America	4,896	19.7%
South America	9,878	39.8%



The image features a green-tinted background of a cornfield. In the center, the Bunge logo is displayed in white, consisting of a stylized sun or corn cob icon above the word "BUNGE" in a bold, sans-serif font. Several workers in a field are visible in the background, some wearing hats and working with the crops.

# BUNGE

Please contact Bunge Sustainability Team at [sustainability@bunge.com](mailto:sustainability@bunge.com) if you have any questions. ©2021 Bunge Limited

