

## Statement Regarding the Soy Sector Roadmap to 1.5°C

Since the release of the [Agriculture Sector Roadmap to 1.5°C](#) during COP 27 (UN Climate Change Conference) in November 2022, the co-signatories for the soy roadmap have been advancing the definition of an operating model, a definition of native vegetation conversion and the selection of farmer-centric initiatives.

Bunge, together with other signatories of the Soy Roadmap, reports the following progress.

### The roadmap operating models

The co-signatories have advanced the roadmap operating models across the following parameters:

- In high-risk areas, a third party will develop annual maps of rural property boundaries that overlay soy production with deforestation and conversion of native vegetation areas, with a threshold of 25 hectares after 2025. Total soy production capacity free from deforestation and conversion will be calculated for each rural property.
- This will allow the identification of soy produced in zero deforestation and conversion areas.
- Indirect sourcing: indirect suppliers will be engaged according to the specificities of each producing region and individual risk exposure to deforestation and conversion. Indirect suppliers with high-risk exposure will have to follow the same procedures as signatory companies regarding the identifications of zero deforestation and conversion areas. The objective is to engage all indirect suppliers by the end of 2025.
- Each signatory's individual procedures and implementation will be submitted to an independent third-party verification, based on consistent verification guidelines. The verification will follow established guidelines in the Terms of Reference, still being developed.

### Definition of native vegetation conversion

In line with the soy roadmap timeline, a definition of native vegetation conversion will be established by the end of 2023, based on a holistic view of its impacts that considers not only types of vegetation but also carbon and socioeconomic aspects. The group is consulting experts and researchers to map out existing market data and tools.

### Farmer-centric initiatives

The group of signatory companies aims to develop a model to support farmer initiatives aligned with the objectives of the soy roadmap. Farmer-centric initiatives are currently being mapped, including in Brazil where the working group has already identified three initiatives: AgroPlus, Farmer First Clusters and PCI-MT.

The group is structured in a governance model with a Steering Committee, a Technical Steering Committee, and several working groups in order to guarantee all the deliverables of the *Agriculture Sector Roadmap to 1.5C* comply with the applicable legislation.