

Soy

Soy is a highly versatile crop with applications across food, feed and renewable fuel markets, supporting livelihoods and communities around the world. Its broad range of uses has driven growth in soy production globally. In certain regions, this expansion has occurred in areas of ecological sensitivity, where land-use change can result in biodiversity loss and increased greenhouse gas emissions.

To address these risks, Bunge has invested substantially in building traceable, sustainable soy value chains, with particular focus on high-risk biomes including the Brazil’s Cerrado, and the Chaco region spanning Argentina and Paraguay. **In 2025, we achieved 100% traceability and monitoring for direct and indirect soy sourcing across these priority biomes.**

As part of our long-standing non-deforestation commitment, established in 2015 with the objective of achieving deforestation and native vegetation conversion-free value chains from 2025 onward, Bunge has developed a series of tools and protocols to build a comprehensive supplier verification system. Together, these efforts support the connection of sustainably sourced products with markets where demand for them is growing.

In addition to deforestation-free sourcing, Bunge supports landscape restoration and nature positive initiatives in priority soy regions. Further information on reforestation and biodiversity programs is provided in the Biodiversity section of this report.

Our Approach to Soy Sourcing

Bunge’s integrated approach to soy sourcing combines traceability, monitoring, supplier engagement and due diligence to identify and address deforestation and social risks across the value chain. We have established traceability protocols for soy and continue to strengthen these processes to support positive environmental and social outcomes. Bunge follows the disclosure methodology of the Soft Commodities Forum and, starting in the next reporting cycle, will shift to referencing major regions rather than the priority regions previously defined for our 2025 goal.

Farm-level traceability and monitoring are prioritized in high-risk regions, supported by 30 meter resolution satellite monitoring and geospatial analysis. This helps us assess

land-use change, understand potential impacts and support compliance with evolving regulatory requirements, including the European Union Deforestation Regulation (EUDR).

These systems are complemented by direct engagement at the farm and indirect local supplier levels. In regions where farm-level data is available, we collect geolocation information to define farm boundaries and support ongoing monitoring. In Brazil, farm data is provided through the CAR governmental system, enabling traceability at the farm-level. We encourage resellers to apply equivalent traceability and monitoring approaches through our Sustainable Partnership Program. We also apply a risk-based methodology developed in collaboration with industry peers to assess sourcing areas where deforestation risk is considered low.



PRIORITY BIOMES IN SOUTH AMERICA

The Cerrado and Chaco biomes are priority regions for the implementation of Bunge’s non-deforestation commitment, reflecting differing deforestation risk profiles across South America. In the Amazon biome, deforestation risks have historically been addressed through sector-wide initiatives, most notably the Amazon Soy Moratorium.

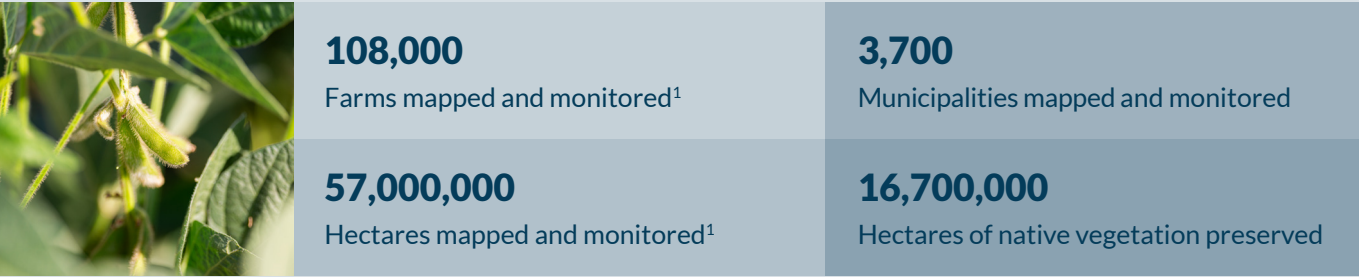
Bunge participated in the Amazon Soy Moratorium from its inception in 2008 through December 31, 2025 and consistently upheld its requirements as part of our broader approach to deforestation-free soy sourcing. Throughout this period, our purchases within the Amazon biome, audited by an independent third party, were deforestation free. Going forward, we will include the Amazon as a priority area.



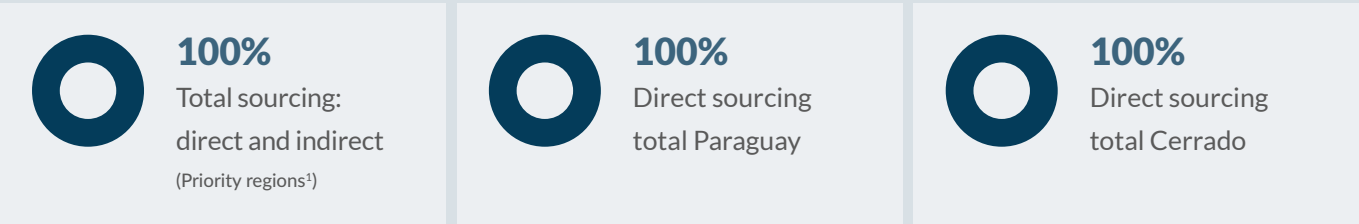
KEY ELEMENTS OF OUR SOY-SOURCING APPROACH INCLUDE:

- Implementing our non-deforestation commitment to the conversion of native vegetation in relevant geographies
- Applying a cutoff date of December 31, 2024, for deforestation and conversion of natural vegetation, where applicable
- Achieving 100% farm-level traceability and monitoring in priority regions, and advancing in other regions
- Engaging directly with farmers to promote sustainable agriculture practices and responsible land-use
- Providing innovative tools, technical assistance and incentives that support sustainable expansion on existing agricultural land
- Supporting third-party resellers and cooperatives through knowledge sharing and access to traceability and monitoring tools
- Recognizing and supporting farmer conservation efforts and sustainable practices
- Respecting human rights and Indigenous community rights, including free, prior and informed consent for land purchases and land-use

SOY DASHBOARD



Farm Traceability and Monitoring



Deforestation and Conversion Free (DCF) Volumes²

	Brazil	Priority Regions of South America	
DCF	98.2%	96.9%	
Not DCF but traceable to farm	1.8%	3.1%	
Not traceable to farm	0.0%	0.0%	

Our Progress

In 2025, Bunge achieved a major milestone by reaching 100% traceability and monitoring for direct and indirect soy sourcing in priority regions of South America. This represents our first integrated view of progress toward deforestation-free soy sourcing following Bunge’s combination with Viterra.

Using satellite monitoring and geospatial tools, Bunge monitored more than 108,000 farms, covering approximately 57 million hectares across Brazil, Argentina and Paraguay. These efforts support the identification and management of deforestation and land-use change risks across our priority soy-sourcing regions.

Brazil and Paraguay maintained full traceability for direct and indirect sourcing in priority regions in 2025,

while Argentina³ reached the same milestone in 2025, completing traceability coverage across Bunge’s priority soy-sourcing regions in South America.

These outcomes are supported by ongoing farmer engagement, capacity-building initiatives and the expanded use of certified deforestation-free soy solutions, as described on Pages 45 and [54](#).

Looking ahead, with the completion of our traceability milestone, our focus from 2026 onward will shift to DCF metrics. Monitoring of additional global sourcing areas has been completed as part of EUDR preparation and will continue as an ongoing activity. To date, no deforestation-related sourcing risks have been identified.



TRACEABILITY MILESTONE: ARGENTINA

In 2025, **Argentina³ reached 100% traceability for both direct and indirect soy sourcing**, completing Bunge’s traceability coverage across priority sourcing regions in South America.

This milestone was achieved by engaging with resellers and cooperatives that operate in the region. Following our approach toward indirect suppliers, Bunge implemented targeted adaptations to the Sustainable Partnership Program, enabling its effective deployment in Argentina.



¹ Priority regions where deforestation is a higher risk in the Brazilian states of Maranhão, Tocantins, Piauí, Bahia and Mato Grosso (MATOPIBA+MT), Argentinian states of Chaco, Salta, Tucumán, Santiago del Estero and Jujuy, and Paraguayan districts of Concepción, Cecilio Baez, Buena Vista, Moises Bertoni, Higinio Morinigo, Yuty, 3 de Mayo, Gral. Artigas, Bella Vista, Filadelfia. ² Deforestation- and conversion-free volume purchased from sourcing farms in Brazil and priority regions of South America, considering no soy cropping over land-use change from the reference date of December 2020. ³ Argentina data for 2025 reflects legacy Bunge operations only (not legacy Viterra operations). The local integration of Bunge Argentina and Viterra Argentina was completed in early February 2026, following completion of regulatory and corporate procedures. Reporting for Argentina will be fully consolidated from the 2026 reporting year onward.

Strengthening the Indirect Supply Chain

Indirect sourcing presents one of the greatest challenges for deforestation-free soy supply chains. To address this, Bunge launched the **Sustainable Partnership Program** in 2021. The program supports resellers and cooperatives by sharing knowledge, methodologies and geospatial tools to strengthen socio-environmental governance, traceability and supplier monitoring across the indirect supply chain. With this support, resellers and cooperatives are better able to structure and operate their own verification and monitoring systems. As of 2025, approximately 140 resellers participated in the program across Brazil, Argentina and Paraguay.

With the maturity and demonstrated effectiveness of the Sustainable Partnership Program, Bunge has made this approach available to the broader industry. We continue to collaborate with peers and partners through this program and other initiatives to help advance sustainability standards and responsible-sourcing practices at scale.

Certifications Supporting Responsible Sourcing

Certification plays an important role in supporting deforestation-free soy sourcing and in engaging producers and customers across our value chains. By offering a portfolio of certified deforestation-free soy products, Bunge helps meet market demand while providing farmers with incentives to adopt and maintain responsible practices.

Bunge also continues to supply soy certified under internationally recognized sustainability schemes, including ISCC, 2BSvs, ProTerra, and RTRS, supporting compliance with food, feed and fuel markets in Europe and beyond. In addition, PRO S, Bunge’s proprietary certification standard, aligns with the FEFAC Soy Sourcing Guidelines and includes comprehensive criteria covering non-deforestation, and human rights requirements. Over 60% of soybean meal sold in Europe in 2025 was supplied as certified under these standards. In 2025, PRO-S was approved by the Aquaculture Stewardship Council (ASC), expanding market access and strengthening the standard’s governance.

These certification schemes are complemented by advanced traceability and verification tools. Through AceTrack, Bunge can offer customers traceability to farm-level, supported by satellite monitoring and environmental registry data, alongside options for verifiable sourcing criteria and social and environmental assurances. Bunge continues to invest in and scale blockchain enabled traceability solutions, expanding partnerships that deliver end to end, verifiable traceability of deforestation-free soy from farm origin through processing and final delivery.

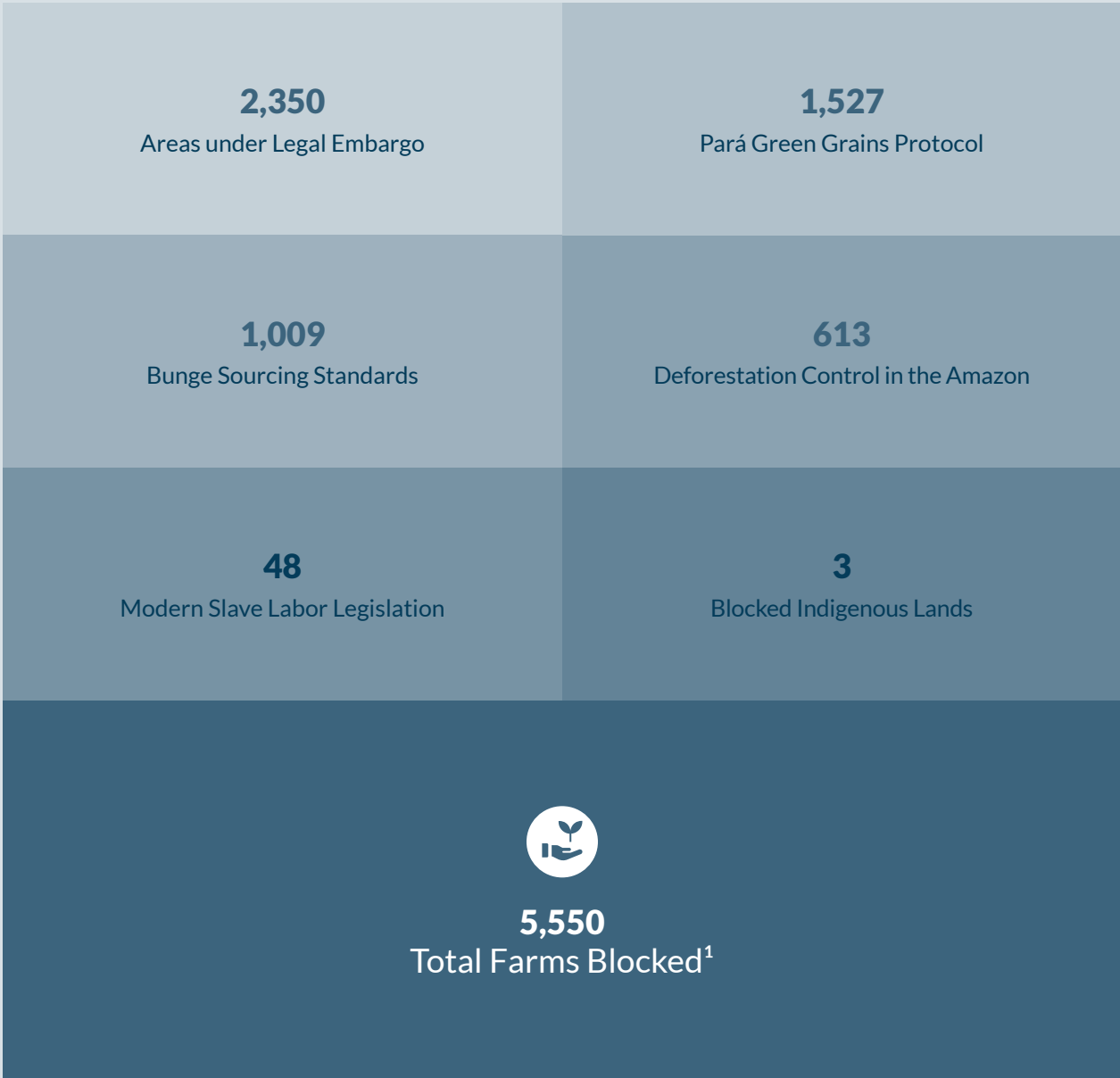
These certification efforts complement our broader approach to deforestation-free sourcing and regenerative agriculture. For more information on Bunge’s regenerative agriculture programs and crop-diversification initiatives, see Page 36, and visit the Certifications and Limited Assurance section on our website for further details on certification options.

BUNGE'S APPROACH FOR INDIRECT SUPPLIERS

	Legislation and sectoral commitments		Traceability to origin of the grains
	Satellite monitoring		Incentives



NUMBER OF FARMS BLOCKED BY SOCIO-ENVIRONMENTAL CRITERIA IN BRAZIL



Supplier Due Diligence

Soy sourcing is supported by socio-environmental due diligence and monitoring processes designed to assess environmental, legal and human rights risks. Our specialized technical teams use geospatial tools and risk-based screening against more than 40 socio-environmental criteria to support compliance with applicable legislation and Bunge’s sourcing policies.

Through supplier validation, ongoing engagement and transparent reporting channels, we work to identify and address risks, support continuous improvement and uphold our responsible-sourcing standards.

Supplier due diligence is supported by transparent grievance mechanisms that enable stakeholders to raise concerns related to deforestation, ethics or human rights. Credible allegations linked to soy sourcing in South America are investigated and addressed through established procedures, including our [Grievance Procedure](#), with escalation where required.

🔍 **More information regarding our approach to grievance management can be found in the Human Rights and Supply Chain Management section of this report.**

Partnerships and Industry Networks

Advancing deforestation-free soy supply chains requires collaboration beyond individual companies. Bunge works with industry associations and multistakeholder initiatives to help develop consistent standards and practical solutions at scale.

In 2025, we participated in collaborative initiatives, including the Agricultural Sector Roadmap to 1.5°C, World Business Council for Sustainable Development, Taskforce on Nature-Related Disclosure, Soft Commodities Forum, Farmers First Clusters, World Economic Forum, First Movers Coalition and Accountability Framework Initiative (AFi), and regional organizations, such as ABIOVE (Brazil), CIARA (Argentina), CAPPPO (Paraguay), FEDIOL (Europe) and FEFAC (Europe).

🔍 **More information on Bunge’s memberships and associations can be found in the Stakeholder Engagement section on Page 19 and in the Tables and Indices section on Page 88.**

¹ As of December 31, 2025