

Formula for price calculation according to contract: FFB price = minimum 10% of CPO price CIF Rotterdam

YEAR	VARIABLE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2021	CPO Cif Rotterdam (USD/ton) <sup>(1)</sup>	USD 953,10	USD 1.032,63	USD 1.092,00	USD 1.090,11	USD 1.127,88	USD 1.216,00	USD 1.057,74	USD 1.128,81	USD 1.203,75	USD 1.237,14	USD 1.339,88	USD 1.364,17
	Dollar (R\$/USD) <sup>(2)</sup>	R\$ 5,1432	R\$ 5,3664	R\$ 5,4130	R\$ 5,6461	R\$ 5,5604	R\$ 5,2322	R\$ 5,0319	R\$ 5,1567	R\$ 5,2517	R\$ 5,2797	R\$ 5,5400	5,5569
	CPO CIF Rotterdam (R\$/ton)	R\$ 4.901,98	R\$ 5.541,51	R\$ 5.911,00	R\$ 6.154,91	R\$ 6.271,46	R\$ 6.362,36	R\$ 5.322,44	R\$ 5.820,94	R\$ 6.321,76	R\$ 6.531,73	R\$ 7.422,88	R\$ 7.580,48
	Value effectively paid for FFB (R\$/ton)	R\$ 619,12	R\$ 697,68	R\$ 743,86	R\$ 762,93	R\$ 771,39	R\$ 775,53	R\$ 643,25	R\$ 701,11	R\$ 759,15	R\$ 783,81	R\$ 890,75	R\$ 909,66
	FFB price ≥ 10% of CPO price	12,63%	12,69%	12,58%	12,40%	12,30%	12,19%	12,09%	12,04%	12,01%	12,00%	12,00%	12,00%
2022	CPO Cif Rotterdam (USD/ton) <sup>(1)</sup>	USD 1.290,48	USD 1.393,00	USD 1.555,74	USD 1.759,89	USD 1.712,22	USD 1.667,00	USD 1.494,66	USD 1.167,76	USD 1.136,70	USD 1.004,88	USD 1.015,92	USD 1.081,63
	Dollar (R\$/USD) <sup>(2)</sup>	R\$ 5,6514	R\$ 5,5341	R\$ 5,1966	R\$ 4,9684	R\$ 4,7580	R\$ 4,9551	R\$ 5,0492	R\$ 5,3681	R\$ 5,1433	R\$ 5,2370	R\$ 5,2503	5,2747
	CPO CIF Rotterdam (R\$/ton)	R\$ 7.292,99	R\$ 7.709,01	R\$ 8.084,53	R\$ 8.743,81	R\$ 8.146,78	R\$ 8.260,07	R\$ 7.546,85	R\$ 6.268,63	R\$ 5.846,40	R\$ 5.262,52	R\$ 5.333,89	R\$ 5.705,19
	Value effectively paid for FFB (R\$/ton)	R\$ 875,16	R\$ 925,08	R\$ 970,14	R\$ 1.049,26	R\$ 977,61	R\$ 991,21	R\$ 905,62	R\$ 752,24	R\$ 701,57	R\$ 631,50	R\$ 640,07	R\$ 684,62
	FFB price ≥ 10% of CPO price	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%
2023	CPO Cif Rotterdam (USD/ton) <sup>(1)</sup>	USD 1.057,98	USD 1.034,34	USD 1.043,75	USD 1.038,59	USD 1.043,13	USD 964,40	USD 915,38	USD 988,25	USD 967,16	USD 940,38	USD 911,36	USD 943,43
	Dollar (R\$/USD) <sup>(2)</sup>	R\$ 5,2424	R\$ 5,2007	R\$ 5,1717	R\$ 5,2115	R\$ 5,0197	R\$ 4,9828	R\$ 4,8516	R\$ 4,8008	R\$ 4,9035	R\$ 4,9370	R\$ 5,0648	R\$ 4,8983
	CPO CIF Rotterdam (R\$/ton)	R\$ 5.546,37	R\$ 5.379,28	R\$ 5.397,95	R\$ 5.412,56	R\$ 5.236,21	R\$ 4.805,47	R\$ 4.441,00	R\$ 4.744,42	R\$ 4.742,51	R\$ 4.642,62	R\$ 4.615,91	R\$ 4.621,23
	Value effectively paid for FFB (R\$/ton)	R\$ 665,56	R\$ 645,51	R\$ 647,75	R\$ 649,51	R\$ 628,35	R\$ 576,66	R\$ 532,92	R\$ 569,33	R\$ 569,10	R\$ 557,11	553,91	R\$ 554,55
	FFB price ≥ 10% of CPO price	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%
2024	CPO Cif Rotterdam (USD/ton) <sup>(1)</sup>	USD 924,21	USD 949,88	USD 960,13	USD 1.036,97	USD 1.017,78	USD 960,63	USD 976,76	USD 996,59	USD 1.018,30	USD 1.078,38	USD 1.174,55	USD 1.282,24
	Dollar (R\$/USD) <sup>(2)</sup>	R\$ 4,8972	R\$ 4,9144	R\$ 4,9644	R\$ 4,9801	R\$ 5,1291	R\$ 5,1330	R\$ 5,3890	R\$ 5,5420	R\$ 5,5526	R\$ 5,5416	R\$ 5,6241	R\$ 5,8071
	CPO CIF Rotterdam (R\$/ton)	R\$ 4.526,09	R\$ 4.668,09	R\$ 4.766,47	R\$ 5.164,27	R\$ 5.220,28	R\$ 4.930,93	R\$ 5.263,76	R\$ 5.523,15	R\$ 5.654,20	R\$ 5.975,89	R\$ 6.605,77	R\$ 7.446,02
	Value effectively paid for FFB (R\$/ton)	R\$ 543,13	R\$ 560,17	R\$ 571,98	R\$ 619,71	R\$ 626,43	R\$ 591,71	R\$ 631,65	R\$ 662,78	R\$ 678,50	R\$ 717,11	R\$ 792,69	R\$ 893,52
	FFB price ≥ 10% of CPO price	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%	12,00%
2024	CPO Cif Rotterdam (USD/ton) <sup>(1)</sup>	USD 1.287,64	USD 1.165,00										
	Dollar (R\$/USD) <sup>(2)</sup>	R\$ 6,0970	R\$ 6,0218										
	CPO CIF Rotterdam (R\$/ton)	R\$ 7.850,77	R\$ 7.015,37										
	Value effectively paid for FFB (R\$/ton)	R\$ 942,09	R\$ 841,84										
	FFB price ≥ 10% of CPO price	12,00%	12,00%										

Notes: Price definition is done monthly. The CPO and Dollar values shown in the table are calculated according to the following formulas: (1) CPO price = average daily quotation of the CPO in the last month;

(2) Dollar price = average daily dollar price in the last month. Sources: <sup>(1)</sup> CIF Rotterdam - Refinitiv Commodities Research; <sup>(2)</sup> Central Bank of Brazil.