

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
2020	CPO Cif Rotterdam (USD/ton) ⁽¹⁾	USD 777,63	USD 831,48	USD 735,13	USD 624,66	USD 556,63	USD 523,92	USD 591,68	USD 656,61	USD 699,76	USD 737,73	USD 758,30	USD 847,01
	Dollar (R\$/USD) ⁽²⁾	R\$ 4,1135	R\$ 4,1495	R\$ 4,3410	R\$ 4,8834	R\$ 5,3256	R\$ 5,6435	R\$ 5,1973	R\$ 5,2802	R\$ 5,4612	R\$ 5,3995	R\$ 5,6258	R\$ 5,4178
	CPO CIF Rotterdam (R\$/ton)	R\$ 3.198,81	R\$ 3.450,18	R\$ 3.191,21	R\$ 3.050,46	R\$ 2.964,35	R\$ 2.956,73	R\$ 3.075,17	R\$ 3.467,00	R\$ 3.821,56	R\$ 3.983,35	R\$ 4.266,01	R\$ 4.588,96
	Value effectively paid for FFB (R\$/ton)	R\$ 383,00	R\$ 413,10	R\$ 384,11	R\$ 374,27	R\$ 367,28	R\$ 367,52	R\$ 386,04	R\$ 434,58	R\$ 478,04	R\$ 498,58	R\$ 533,38	R\$ 576,05
	FFB price ≥ 10% of CPO price	11,97%	11,97%	12,04%	12,27%	12,39%	12,43%	12,55%	12,53%	12,51%	12,52%	12,50%	12,55%
2021	CPO Cif Rotterdam (USD/ton) ⁽¹⁾	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) ⁽²⁾	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) ⁽¹⁾	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) ⁽²⁾	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) ⁽¹⁾	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) ⁽²⁾	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) ⁽¹⁾	USD 924,21	USD 949,88	USD 960,13	USD 1.036,97	USD 1.017,78							
	Dollar (R\$/USD) ⁽²⁾	R\$ 4,8972	R\$ 4,9144	R\$ 4,9644	R\$ 4,9801	R\$ 5,1291							
	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							
	Value effectively paid for FFB (R\$/ton)	R\$ 543,13	R\$ 560,17	R\$ 571,98	R\$ 619,71	R\$ 626,43							
	FFB price ≥ 10% of CPO price	12,00%	12,00%	12,00%	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: ⁽¹⁾ CIF Rotterdam - Refinitiv Commodities Research; ⁽²⁾ Central Bank of Brazil.