



# 2021 Sustainability Report





# ABOUT THE REPORT

CRESUD presents its 2021 Sustainability Report that includes information on its operations and performance, as well as the social and environmental commitments for the period between July 1, 2020 and June 30, 2021.

For the preparation of this report, the Company followed the guidelines of the Global Reporting Initiative (GRI), a global, multi-sector and optional standard that provides guidance to companies around the world through indicators and principles for critical information to be reported for sustainable business development.

Our stakeholders include our employees and directors, suppliers, customers, financial institutions, investors, government agencies, among other parties related to the Company's business.



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# Message from the chairman

It is an honor for me to present the second edition of Cresud Sustainability Report, reaffirming our commitment to the community, our customers and employees in such a special year as 2021, full of challenges and learning.

The current scenario invites us to reflect on the need for greater care for society and the environment, showing us that we are capable of adapting to new challenges by revising our plans. During COVID-19 pandemic, our commitment as a company was to work from the beginning on the needs of our main stakeholders. We communicated the prevention and hygiene measures in our offices created training and awareness spaces for our collaborators and guaranteed the supply of our products by complying with strict safety protocols, as agricultural production was declared an essential activity.

Sustainability is a central pillar of our organization. Our policy is based on the United Nations Sustainable Development Goals and we work in that direction internally in our work teams and externally through our value chain, operating as agents of social and environmental change. We seek to apply the best agricultural practices in our farms through the responsible use of natural resources and the most modern and sustainable technologies, with the mission of producing quality food for a growing world population.

With more than 30 years doing agribusiness in Argentina and in the region since 2006, we always articulate the interest in our business with the agenda of the communities where we operate, collaborating to generate economic, social and environmental value. During this year, we made 5 volunteer programs and contributed to approximately 15 rural schools near our fields through the construction and maintenance of classrooms, the donation of health supplies and the delivery of school kits. Together with Fundación IRSA, we joined different initiatives to assist the communities where we operate, such as the “Seamos Uno” program, through which we deliver 14,000 boxes of food and cleaning products to the most vulnerable areas of our country.

In 30 years investing in Argentina, we have gone through numerous crises and we were able to move forward with the support of our employees, tenants, consumers, suppliers, shareholders and investors. We are convinced that we can overcome the current difficulties by capitalizing on learning about the importance of technology and sustainability through relationships with our communities, caring for the environment and people, promoting inclusion in our work teams. This is our greatest commitment to future generations.

**Eduardo S. Elsztain**  
Chairman



# Message from the CEO

CRESUD has been operating in Argentina for 85 years, consolidating itself as one of the leading companies in agricultural production, with a regional presence since 2006 through its subsidiary Brasilagro.

In this second edition of the Sustainability Report, I want to highlight the great work of our team during this year marked by the pandemic, where agricultural activity was essential throughout the region. Despite the uncertainty and difficulties, we never lost focus and guaranteed the supply of our products at all points in the countries where we operate, by complying with strict security protocols.

We concluded a record agricultural campaign in 2021, motivated by active grain demand, very good commodity prices, mixed weather conditions and a more dynamic real estate market. We planted 260,000 hectares and reached a production of 844,000 tons of grain in the region, diversifying our crop mix by combining the traditional commodity business with more advanced products in the value chain. We have a social commitment to produce food and we do it responsibly, seeking to achieve the highest quality standards in our production using the most modern and sustainable technologies.

On the social front, the company has been contributing for many years with more than 10 schools, community centers and NGOs throughout Argentina. In our “Los Pozos” establishment, located in the north of Argentina

and where we work with 8 rural schools, one of which built by the company, many students are already studying and graduating from high school via distance learning through satellite internet and we plan to improve the educational level by working together with civil organizations.

Looking to the future, we will continue to innovate in the development of new technologies and applying the best agricultural practices, focusing on sustainability through relationships with our communities, as well as the care and safety of people and the environment.

Time, perseverance, and effort allow us to transform and add value to our farms and their communities.

Land grows and the people who live on it grow as well. Maintaining this balance and continuing to generate value for all is our goal.

Alejandro G. Elsztain  
CEO





02

The Company





# CORPORATE PROFILE

▶ **LEADING LATAM AGRICULTURAL COMPANY**

Managing an approximately 800k ha portfolio in Argentina, and in Brazil, Paraguay & Bolivia through our subsidiary Brasilagro.

▶ **DIVERSIFIED PORTFOLIO**

Exposure to farmland in Argentina, Brazil, Paraguay and Bolivia mitigates agribusiness risks.

▶ **PIONEER IN FARMLAND REAL ESTATE**

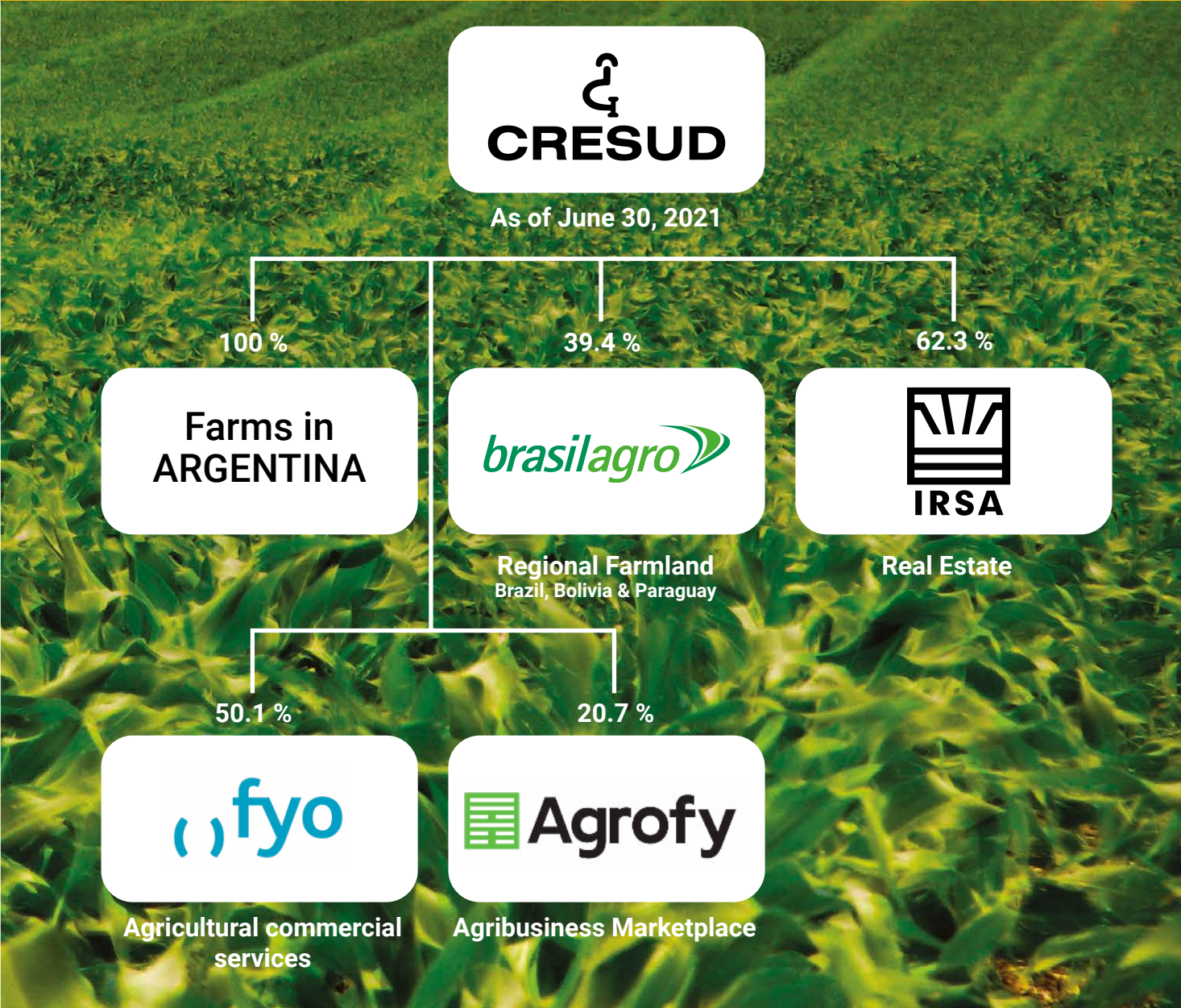
State of the art farmer with proven track record rotating the portfolio. Management of great experience and unique skills.

▶ **CONTROLLER OF IRSA**

Largest diversified real estate company that manages a rental portfolio of 530k sqm of GLA in Argentina

▶ **STRONG CAPITAL MARKETS' TRACK RECORD**

Listed on BYMA since 1960 (CRES) and on NASDAQ since 1997 (CRESY). First argentine agricultural company to be listed abroad Argentina.





# CORPORATE PROFILE

We are an Argentine company, leader in the agribusiness for more than 80 years. We produce high quality goods, adding value to the Argentine agricultural production chain, with a growing presence in the region through investments in Brazil, Paraguay, and Bolivia.

Our origin dates to 1936, when CRESUD was created to manage the real estate of the Belgian company Credit Foncier dedicated to rural and urban loans in Argentina. Once the company that gave rise to CRESUD was dissolved, between the 60s and 70s we turned our activities around to dedicate ourselves exclusively to agricultural activity.

In 2005, we created BrasilAgro to replicate our business model in Brazil. BrasilAgro's shares are listed in the Novo Mercado of the Brazilian Stock Exchange (BOVESPA) since May 2006 under the ticker AGRO3 and as Level II on the NYSE under the ticker LND since November 2012. As of June 30, 2021, we hold 39.4% interest in BrasilAgro's stock capital and it is consolidated in our Financial Statements. In 2008 and 2009 CRESUD kept its regional expansion process by acquiring farms in Bolivia and Paraguay diversifying its portfolio and replicating its business model in those countries.

Currently, we are one of the leading agricultural companies in the region and the only company of the sector whose shares are listed both on the Buenos Aires Stock Exchange (BYMA:CRES) and NASDAQ (NASDAQ:CRESY) with full transparency and responsibility.

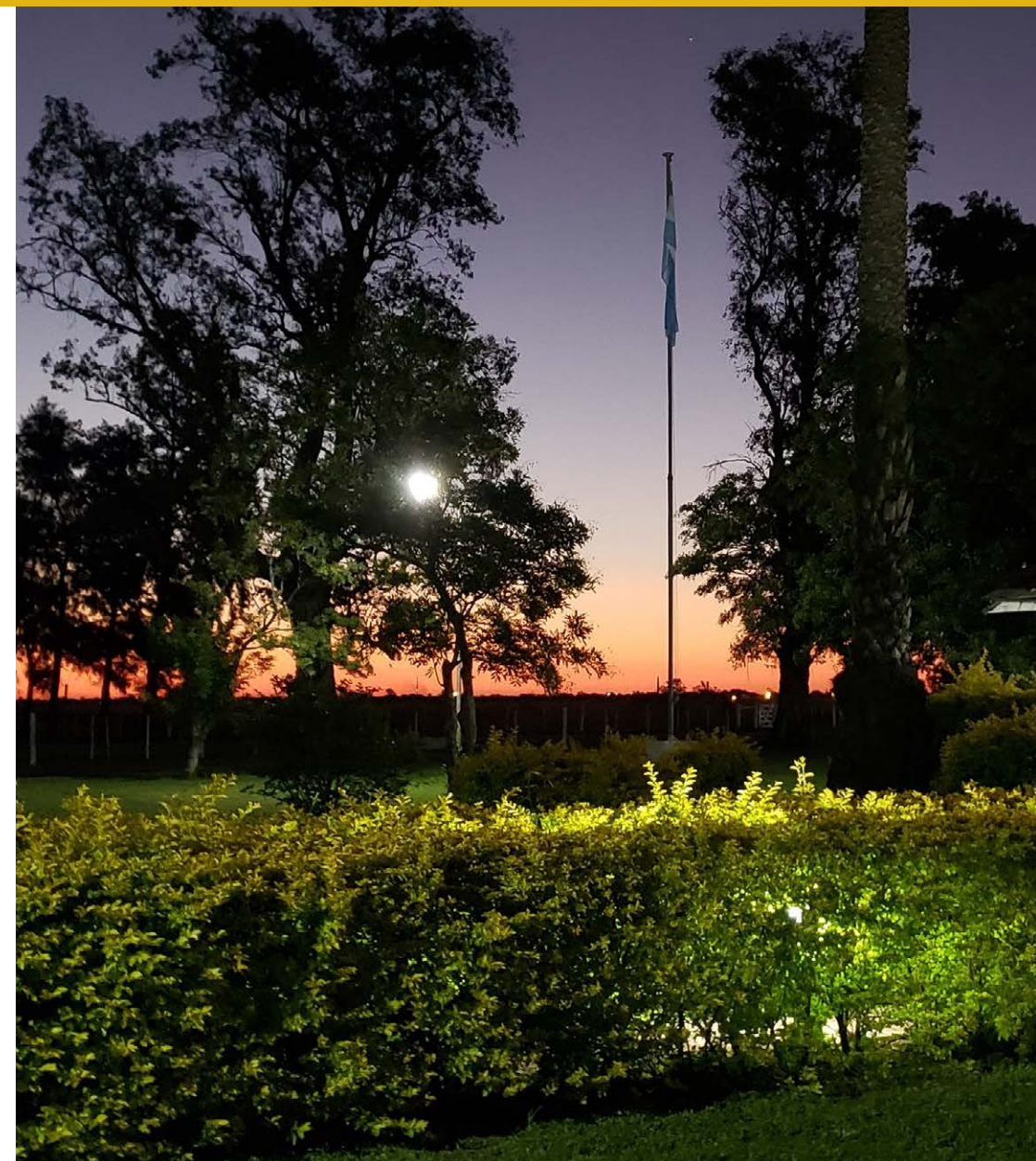
Our sector is one of the main engines of the productive, economic, and social development of the country. We

have advanced in terms of production, technology, and competitiveness in the agricultural sector, but we still have a lot to do to preserve our natural resources, while feeding a growing population.

We produce oilseed grains and cereals, sugar cane and meat for the world, seeking maximum efficiency in the management of natural resources and optimizing our assets. One of our greatest assets is our people with decades of experience in our company, extensive knowledge of agribusiness and local and regional reality.

Additionally, we participate in the real estate business in Argentina through our subsidiary IRSA (BYMA:IRSA, NYSE:IRS), one of the leading real estate companies in Argentina, dedicated to the country, as well as selective investments outside Argentina.

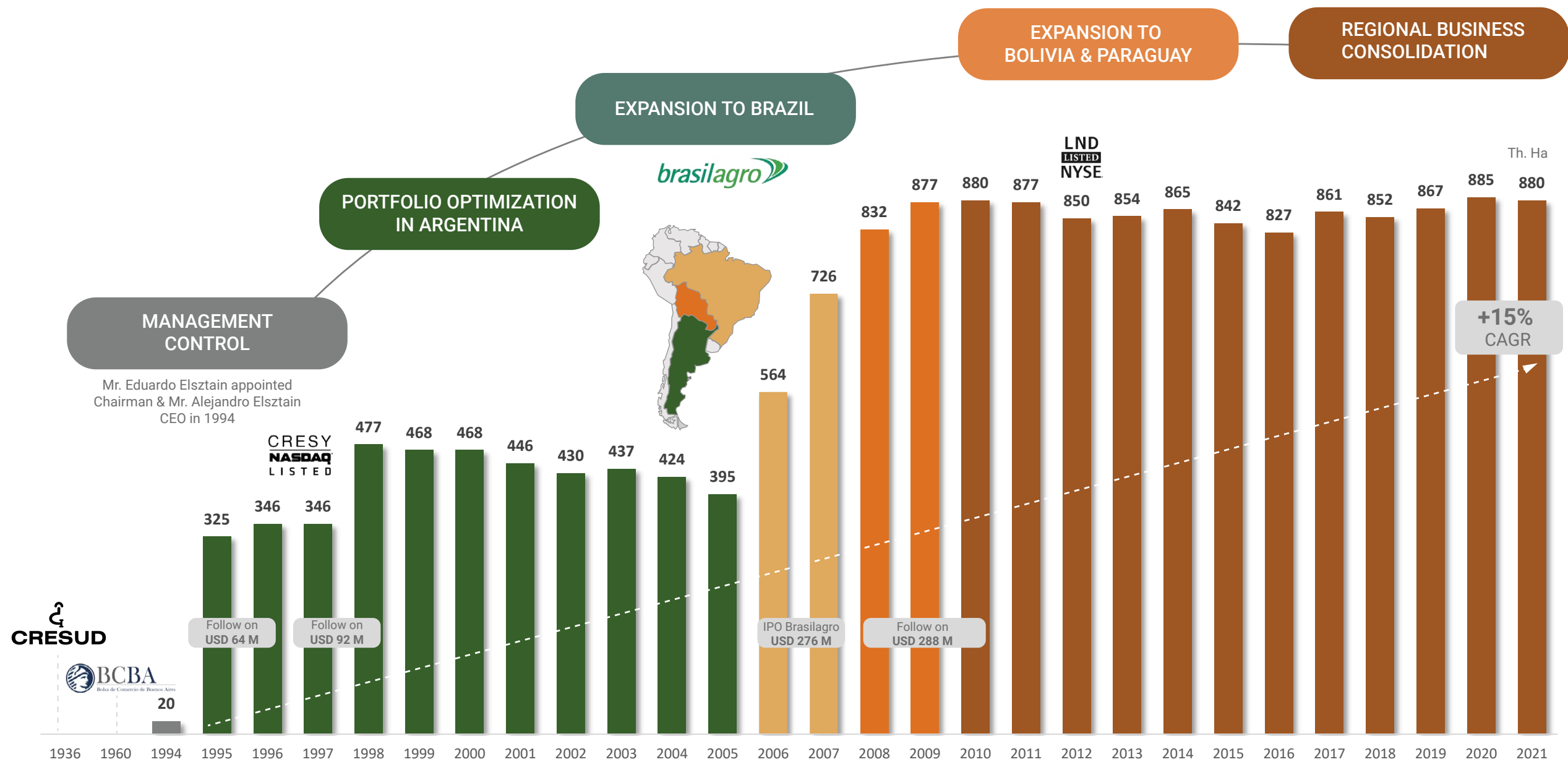
Our headquarters are located in Della Paolera 261 Floor 9 in the city of Buenos Aires and each agricultural establishment located in the different Argentine provinces and the rest of the countries of the region has its own administrative office.





# OUR GROWTH STORY

Main events





# OUR BUSINESS STRATEGY



## FARMING ACTIVITY

We produce **grains, sugarcane and beef** in the region



## FARMLAND REAL ESTATE

Proven track record in the **purchase, improvement and sale of farms** in its optimum productive level



## AGRICULTURAL SERVICES

We leverage our deep understanding of agribusiness through our investment in **commercial agricultural services, trading and ag-tech (FYO & Agrofy)**

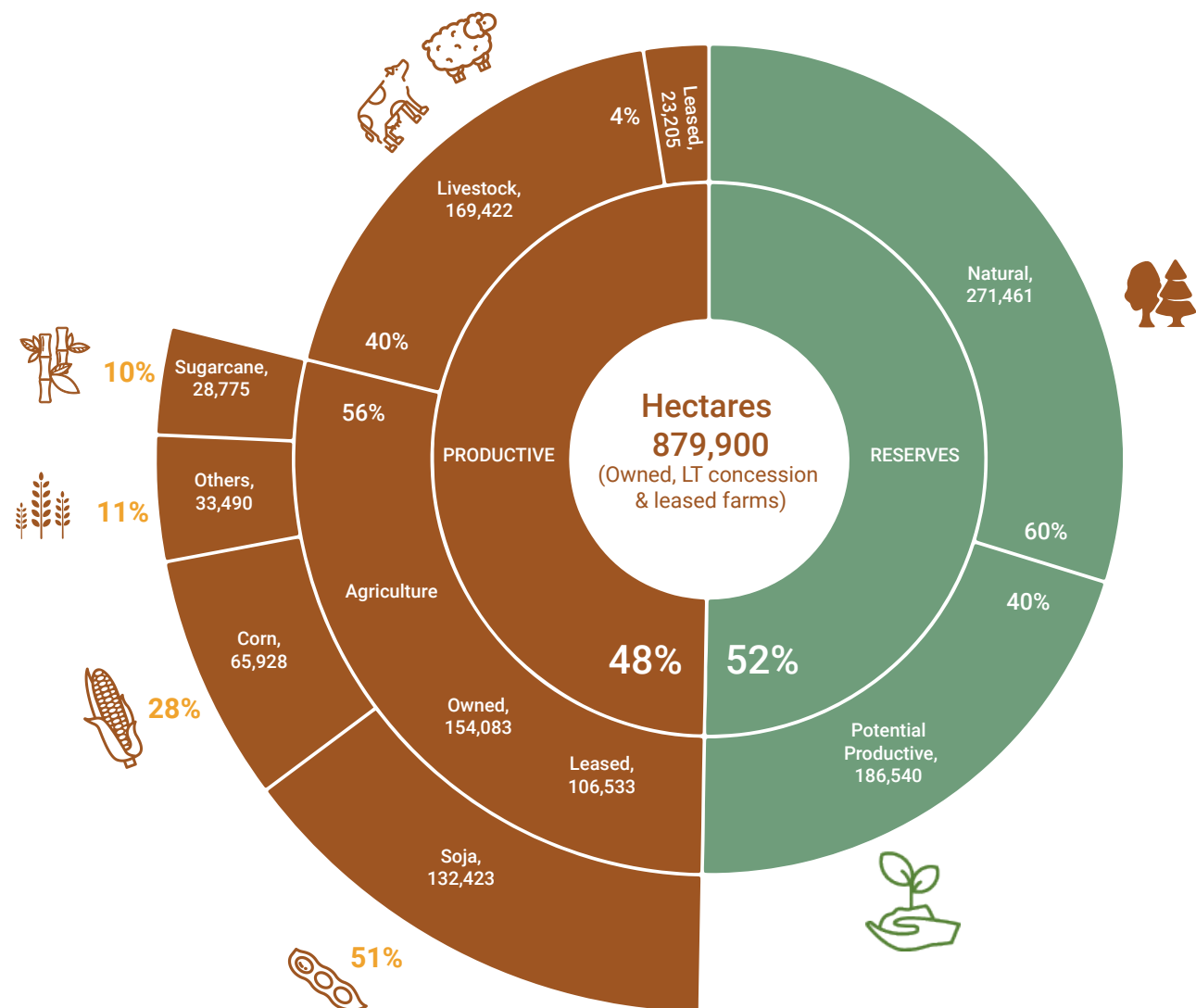
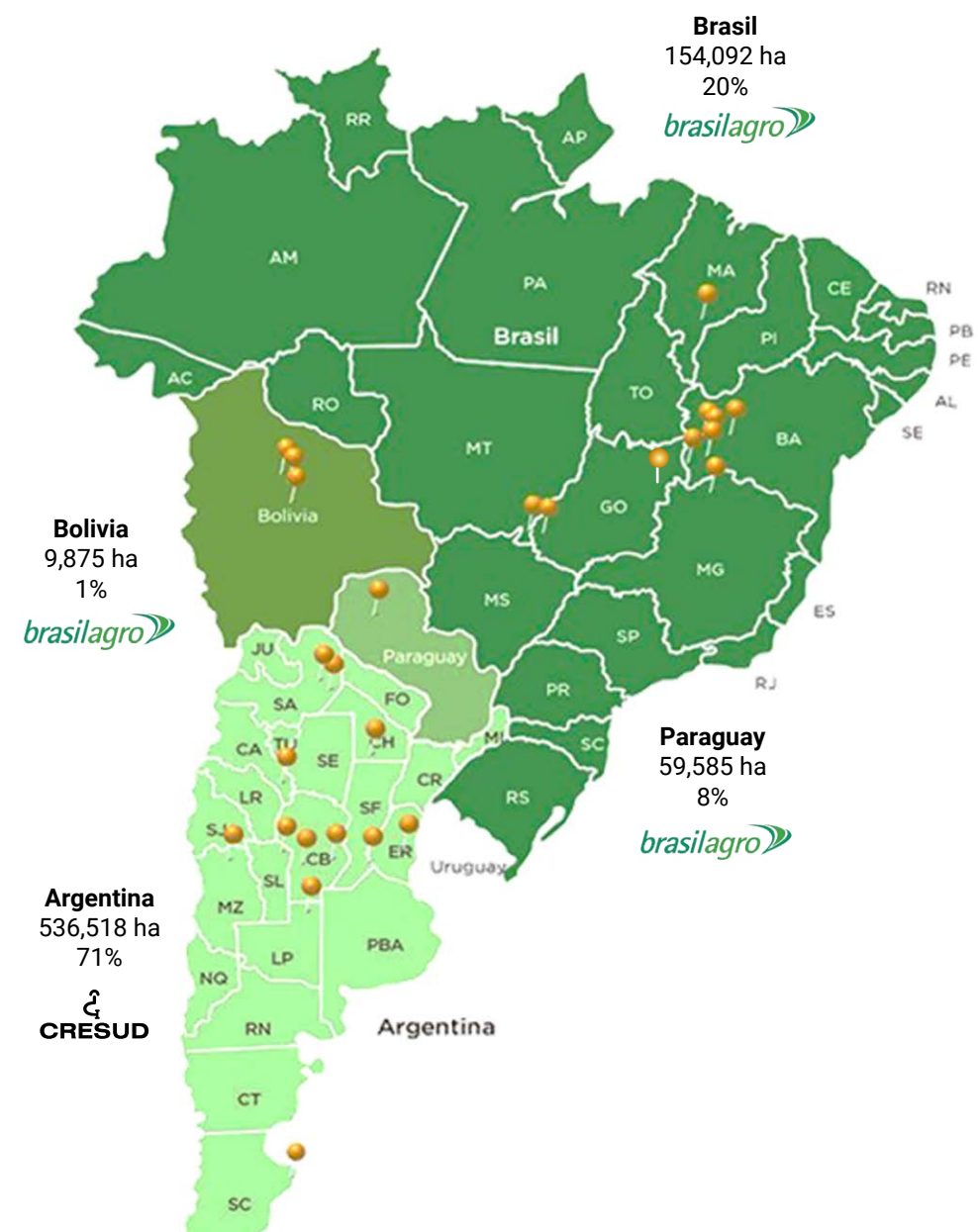


## COMMITTED TO SUSTAINABILITY

We are part of the communities where our farms are located, promoting the education in the 8 schools constructed by the company in those areas. We take care of the environment preserving a green lung of ~200k ha in the region and we use sustainable technologies and resources efficiently seeking to achieve environmental certification standards in our fields.



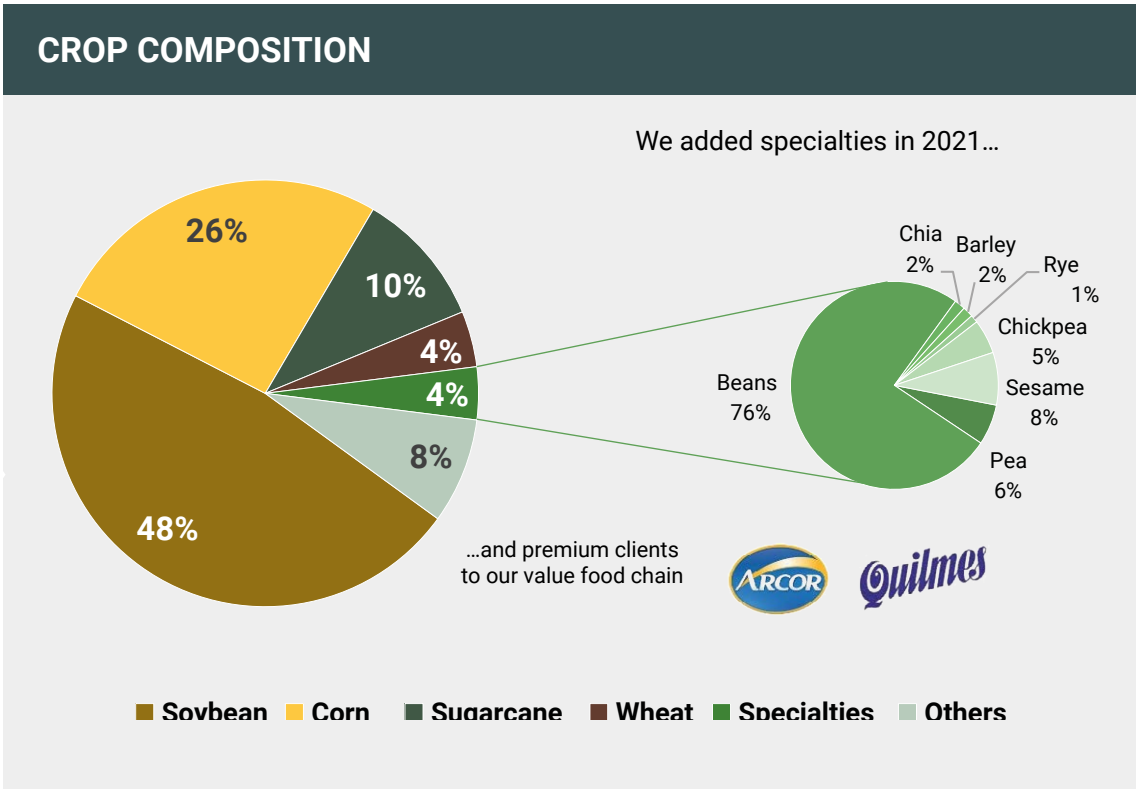
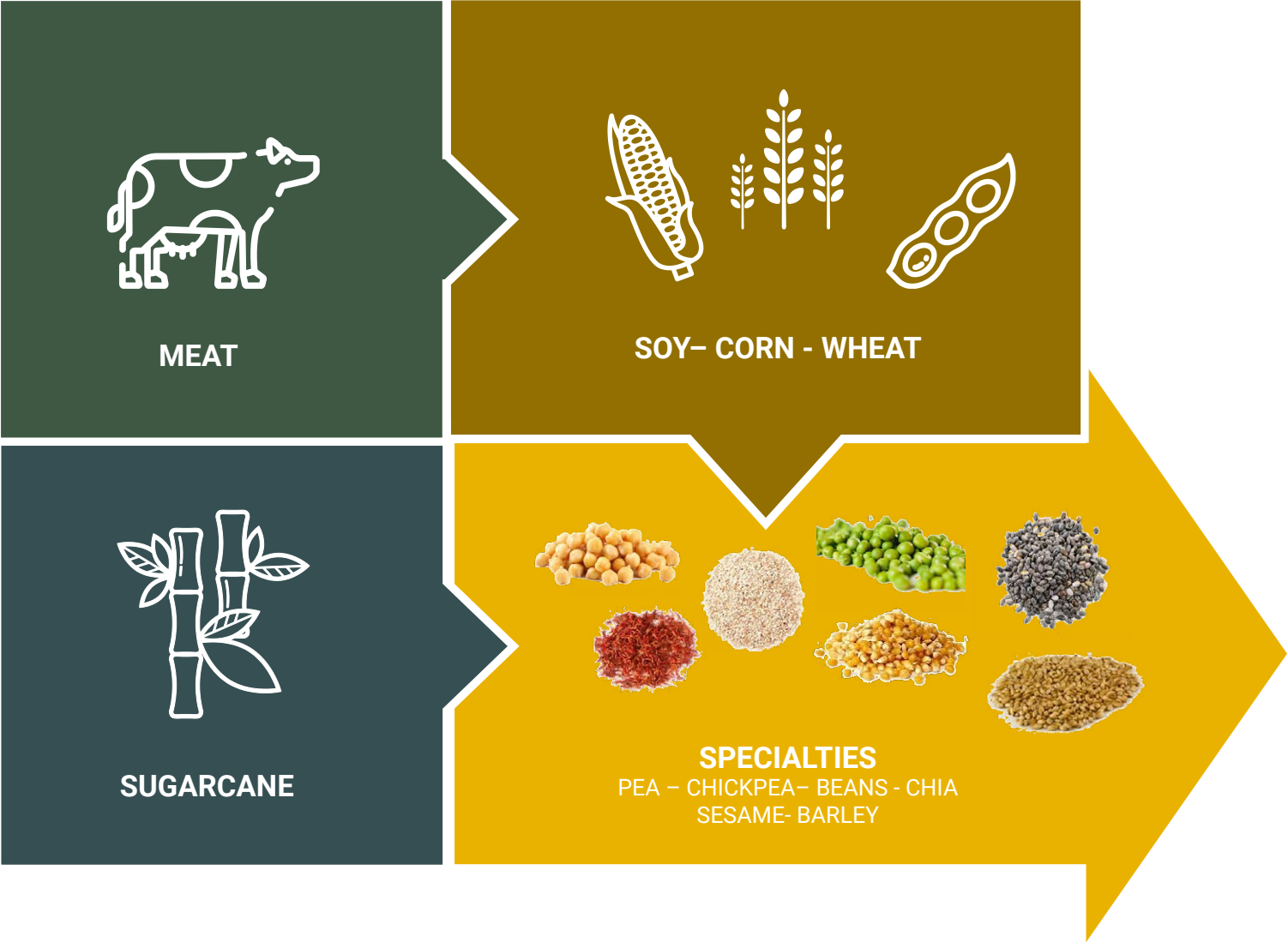
# REGIONAL AGRICULTURAL PORTFOLIO





# PROGRESS IN THE FOOD CHAIN

FOLLOWING OUR VISION OF FEEDING THE WORLD



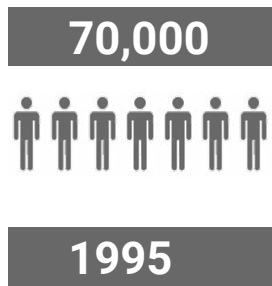


# FEEDING THE WORLD FULFILLING OUR VISION

*“I imagine Cresud as a **world food provider**. With a growing population and an ever-increasing food demand, using the blessing of this region professionally is our responsibility”*

Eduardo S. Elsztain (Chairman)

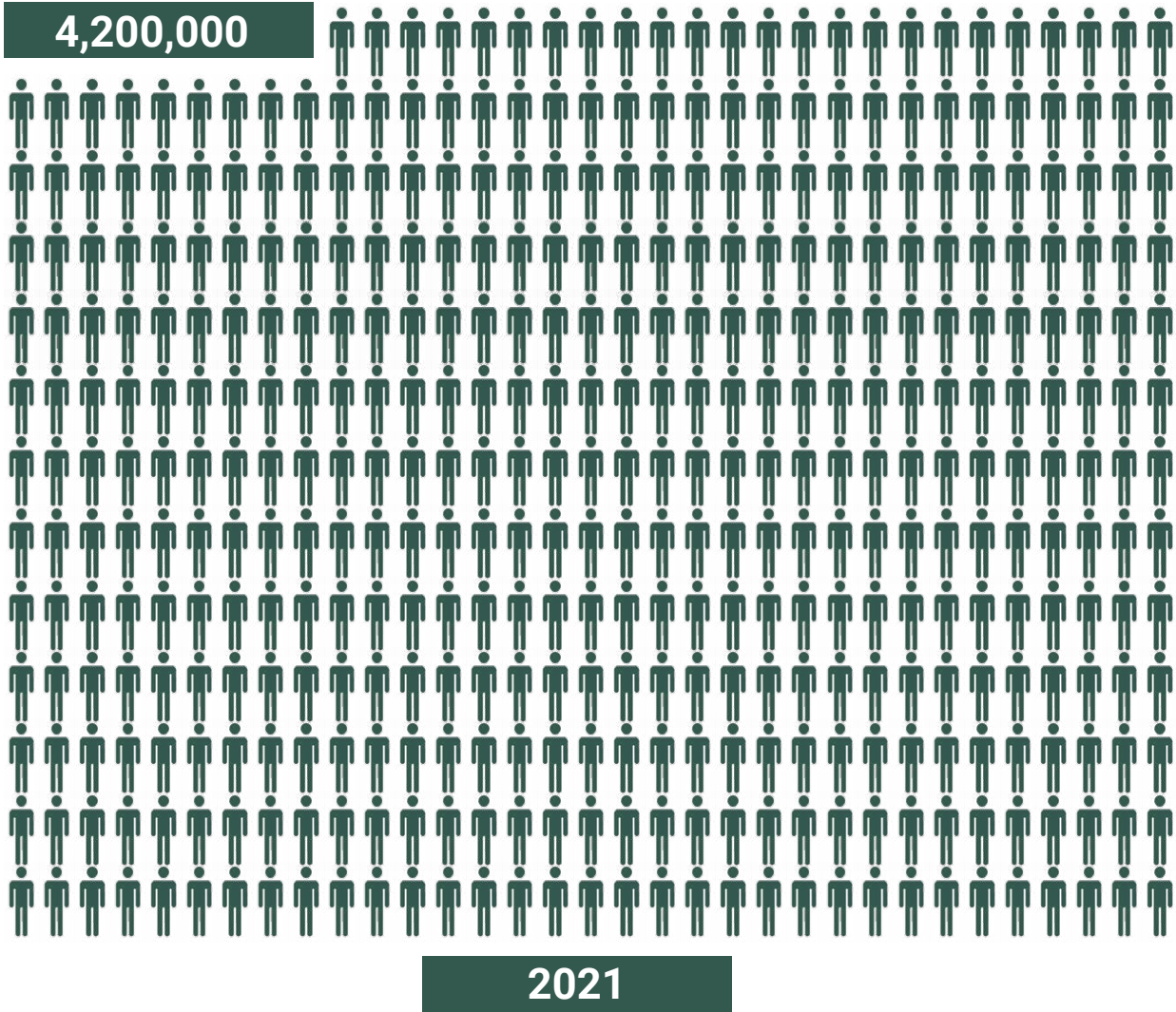
 = 10,000 people



x 7.8



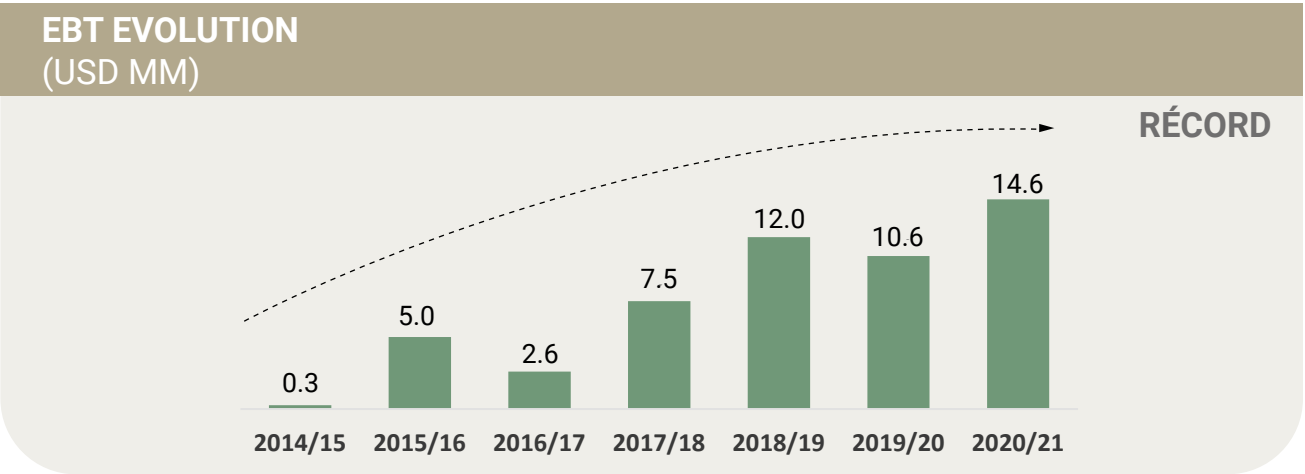
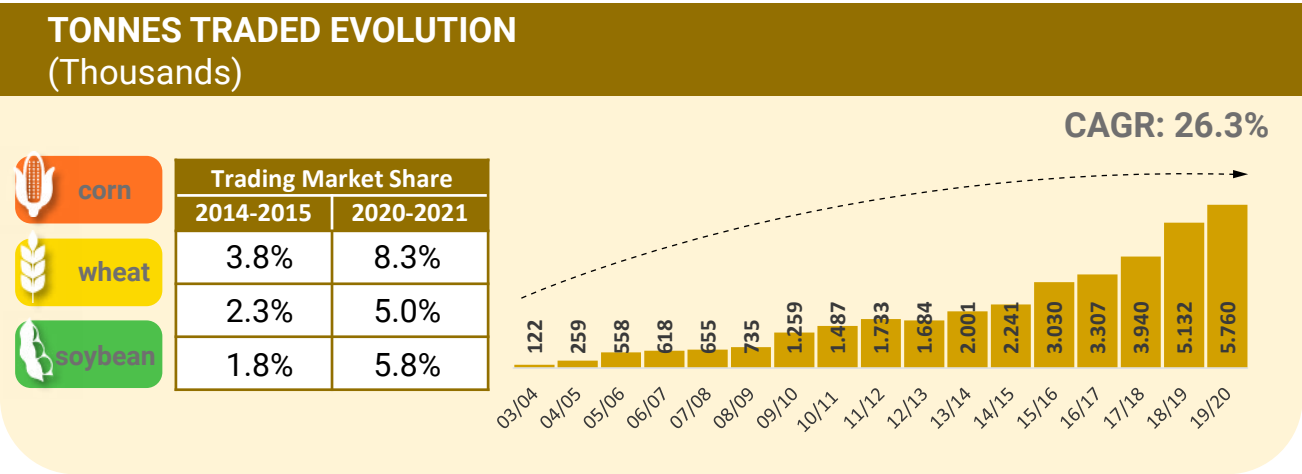
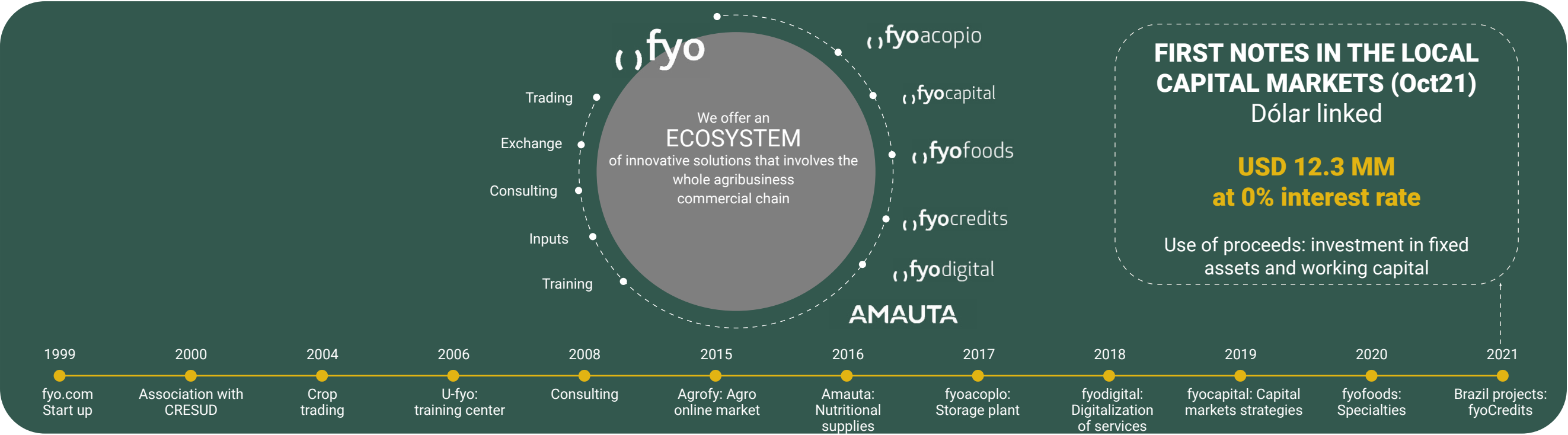
x 7.6



\*Estimated according to the regional grain and meat production, its calories and the food need of a person of average weight (80 kg).



# INVESTMENT IN FYO: LEADER IN AGRICULTURAL COMMERCIAL SERVICES



# SUSTAINABILITY IN FYO



We offer an ecosystem of services, the weather, politics, the economy, everything goes through us and challenges us. That's why we seek to be a solution. A customized solution for each of our clients, our partners, the community. An innovative, different and unique solution.

## WE DIGITIZE OUR SERVICES

We **digitally intervene** every aspect of the interaction with our clients, **with the aim of improving their trading experience** and understanding their behavior from the data **to create creative solutions that add value.**



We created a 100% digital platform with a great IT team that grew by 55% in the last year.

## SUSTAINABLE SOY

We promote the certification of sustainable fields of our producer clients and we work together with exporters and traders **in programs of sustainable soybean exports** both in the US as in Europe, in order to ensure that its use reduce carbon footprint.

The determining requirement is that the field has not been transformed after January 2008

### TYPES OF CERTIFICATIONS



In Soybean  
> EPA (EEUU)  
> RTRS (UE)



In biomass and biofuels  
> ISCC (UE)  
> 2BSvs (UE)

## WE SEPARATE OUR WASTE

We think it is important for our environment to **reduce the amount of waste generated** and sent to bury in landfills.



We work together with a company (certified as company B), expert in the separation of waste **with the mission of re-inserting the resources used in the production cycle.**

## WE ENHANCE YOUR VALUE



# AMAUTA: SUBSIDIARY OF FYO LEADER IN PLANT NUTRITION






## KNOWLEDGE

### Evolving the farming culture

-  More than 1,000 trials in Argentina and LATAM, with an investment of US\$2,000,000 developing and adapting technologies that make Crop Nutrition more efficient, and Generating technical information.
-  More than 1500 Technical Trainings with our clients where we share knowledge in Crop Nutrition. We seek to evolve the way in which the farming activity develops.
-  Program with Universities where we train students close to graduation and where we encourage to prepare works related to Sustainable Agriculture. Internship awards rented in our company where we continue to train them.




## PRODUCT

### We nourish healthy food

-  Technology applied to the development and formulation of Products. We seek to develop products that can better Nourish Food we help produce.
-  Products that achieve higher nutrient efficiency provided and a better use of natural resources
-  New line of Organic products, towards a production of more sustainable food.

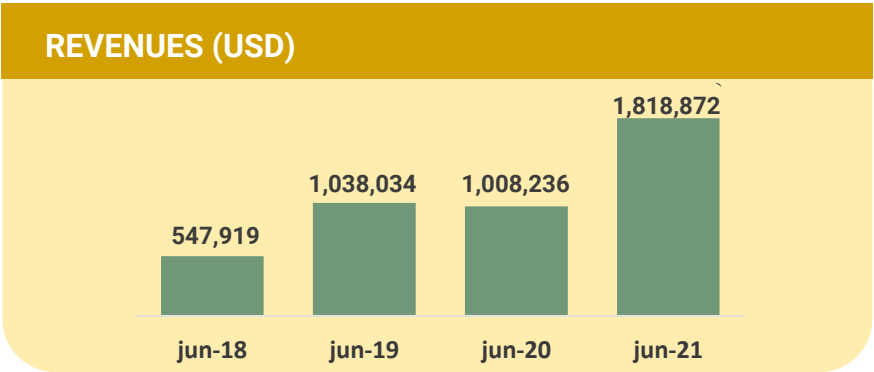
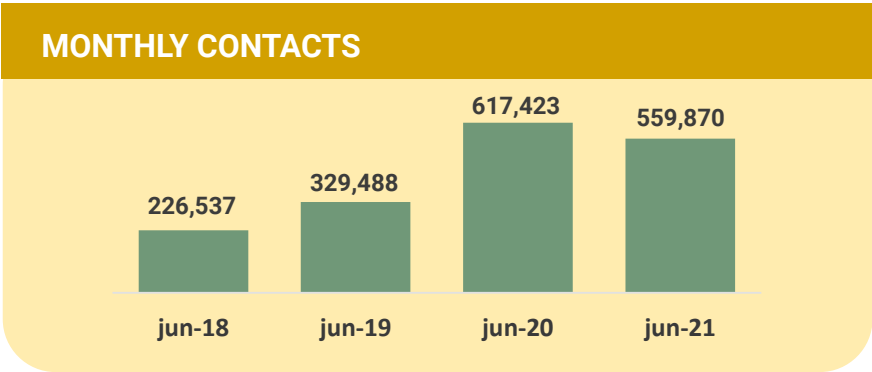
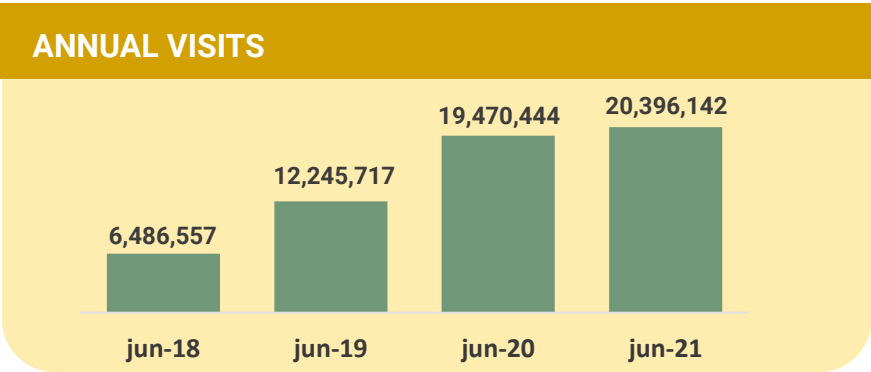
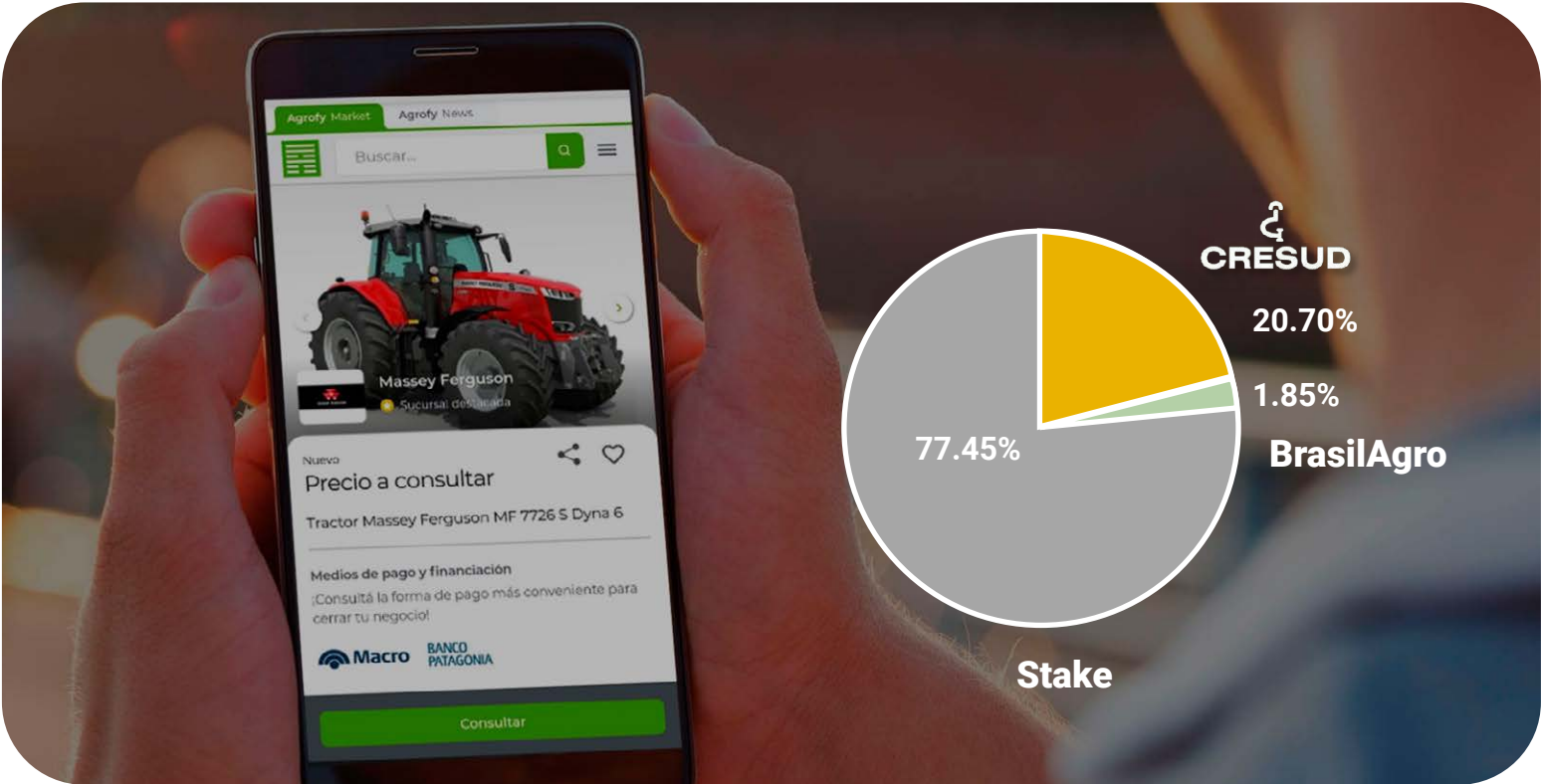
## DIGITAL

### Open Ag-net: digital services

-  **Field Notebook:**  
It allows to register the tasks and events in a simple way, while serving as a guide for sustainable management through our nutritional strategy.
-  **Traceability**  
The activity information is recorded under protocols that ensure its integrity and allow its verification, allowing the producer to give transparency to their sustainable practices.
-  **We cultivate Knowledge:**  
Learning path in crop nutrition within a platform collaborative open to the community where we opened the knowledge generated to anyone who wants to know how to produce responsibly.

# INVESTMENT IN AGROFY

THE PIONEER AGRIBUSINESS MARKETPLACE





## EMPOWERING FARMERS

Helping farmers on their access to new products, on financing and upcycling their Agricultural goods.

**Agrofy eliminates the boundaries** between supply and demand, and helps farmers to get everything they need to produce, and to increase their profitability.

### AGROFY MARKET

- Farmer can **search compare, negotiate and shop online** all of the products they need to their field in an easy and simple way, even for the ones who are not very familiarized with Internet
- Producers can choose to shop **100% online** or to be **assisted by our specialists** who can guide through the process.

### AGROFY NEWS

- Gives the farmer full access to the latest information about the current market so they can take the best **business decisions** for their field.

### AGROFY PAY

- Farmer can have access to their first **Virtual wallet with 100% Agriculture payment Methods** in order to pay all of their products
- **Provides credits to farmers** so they can make their businesses grow
- Access **to comparison of several Credit Lines**
- **Brings to the market** new credit lines from fintechs with more competitive fees.



## EMPOWERING SELLERS

Helping sellers on their digitization processes, increasing their capillary and providing digital access to small local businesses, stimulating entrepreneurship.

**Agrofy frees companies** from the complexity of selling online, by offering multiple solutions to a 100% relevant audience.

Independently of the size of the company, Agrofy offers products that can fit into any business model, **from small local businesses to multinational companies.**

### AGROFY MARKET

- Companies can easily **digitize their sales** through a platform that has been developed to solve ag market complexity.
- It offers companies **Data Insights** and **Targeted Audience** so their online sales are permanently optimized.

### AGROFY PAY

- Companies are able to have access to a platform that brings together **all ag payment methods** so that they can collect all their sales **100% online.**

### AGROFY TECH

- Helps companies to digitize their businesses **via website development, apps or ecommerce** created 100% for agri audiences.

### AGROFY ADS

- Provides companies the possibilities **to run ads to a 100% relevant audience** in order to develop their businesses.





# SUSTAINABILITY IN AGROFY



## HELPING ON THE REDUCTION OF ENVIRONMENTAL IMPACT

**CLASS I A**  
EXTREMELY HAZARDOUS PRODUCT  
Very toxic.

**CLASS I B**  
HIGHLY HAZARDOUS PRODUCT  
Very toxic.

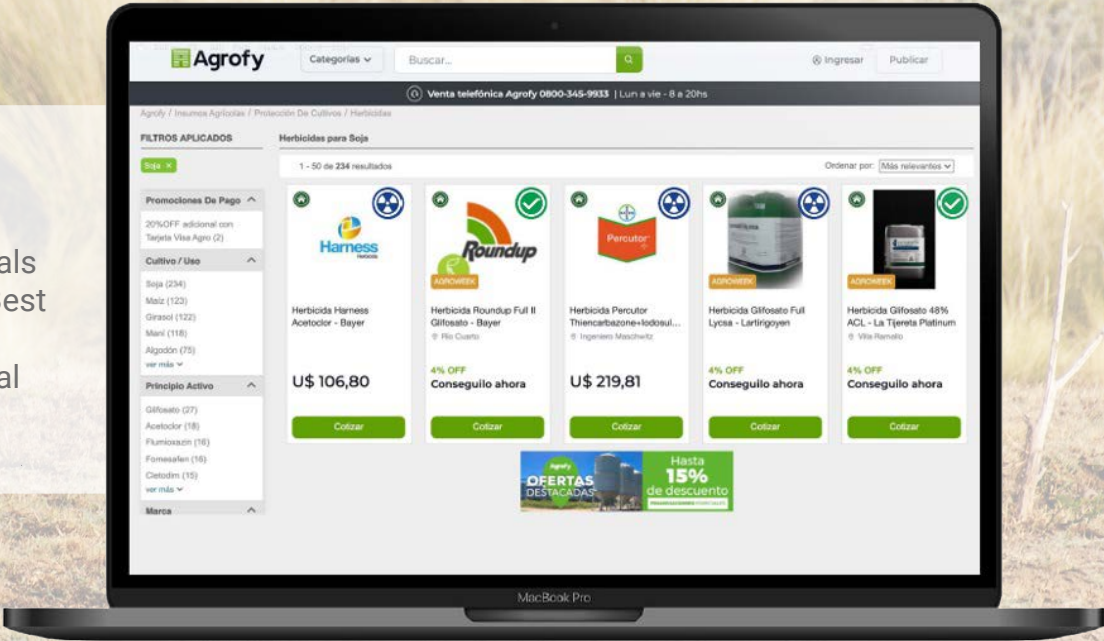
**CLASS II**  
MODERATELY HAZARDOUS PRODUCT  
Harmful.

**CLASS III**  
SLIGHTLY HAZARDOUS PRODUCT  
Beware.

**CLASS IV**  
NORMALLY NON-HAZARDOUS PRODUCT  
Beware.

### GREENER LISTING

To Display Toxicity Levels of Agrichemicals in the listing and Informative Material of Best Practices, and to create a special session of products with the seal of “Environmental friendly” products.





# INVESTMENT IN IRSA: LEADER IN ARGENTINE REAL ESTATE



## SHOPPING MALLS

15

# malls

335,641

sqm of GLA

67%

BA city market share

## OFFICES

7

# Office buildings

113,451

sqm of GLA

10%

BA city A+ market share

## HOTELS

3

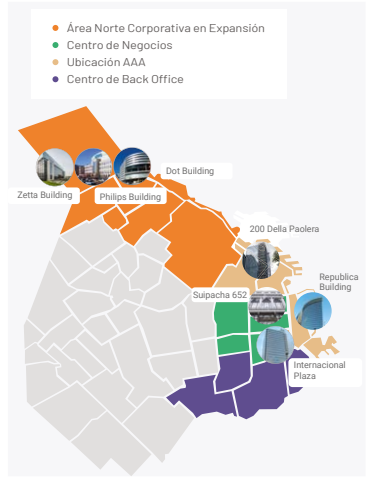
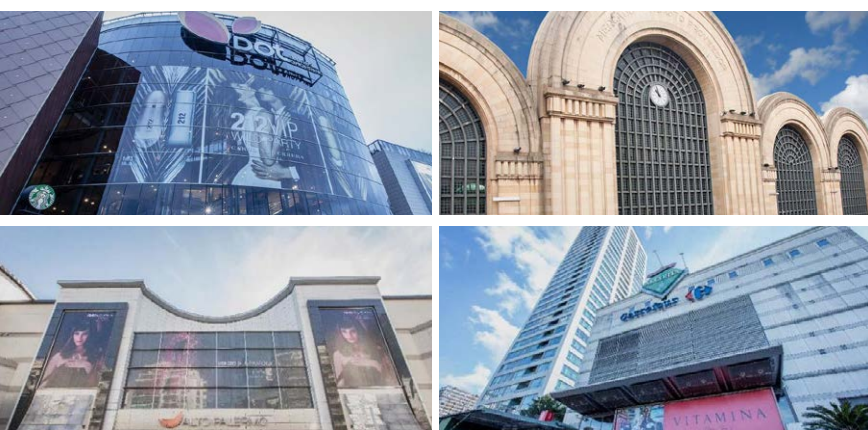
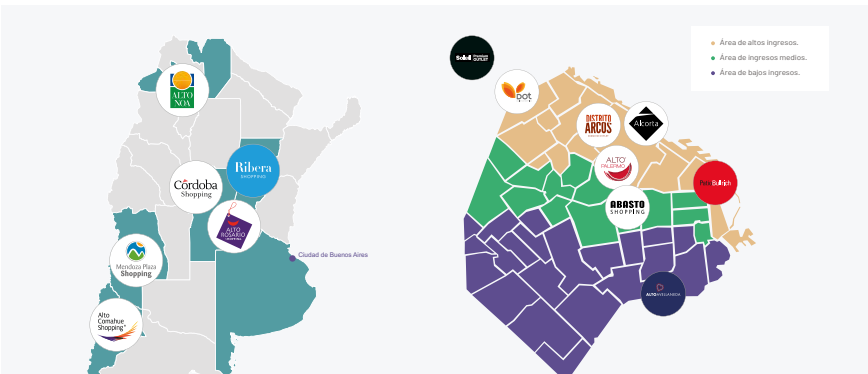
Premium hotels in Argentina

79,000

sqm

718

Rooms



## LAND RESERVES

18

Land reserves for future mixed-use development

18

mm sqm

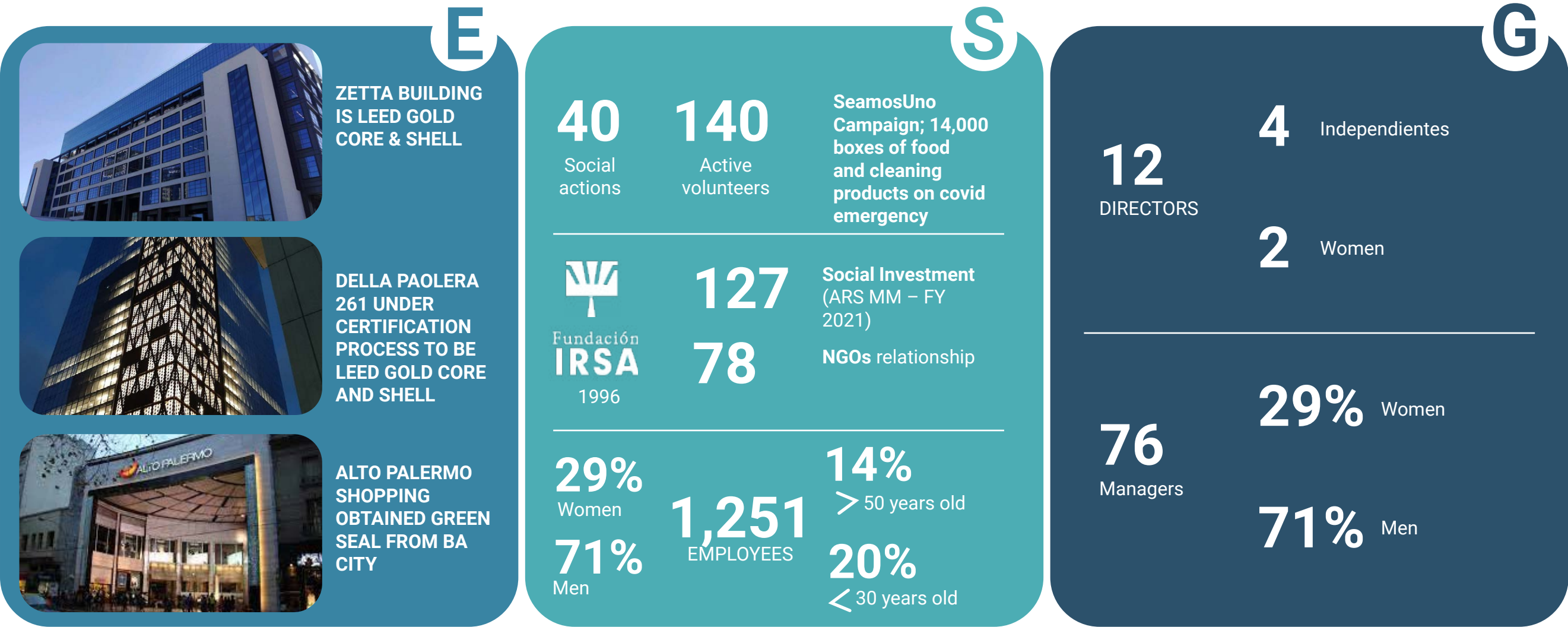
Costa Urbana

895,000 sqm for development



# SUSTAINABILITY IN IRSA

We seek to achieve increasingly sustainable real estate operations and developments, with social responsibility and diverse committed teams, applying the best corporate governance practices





# CRESUD 2021 IN NUMBERS

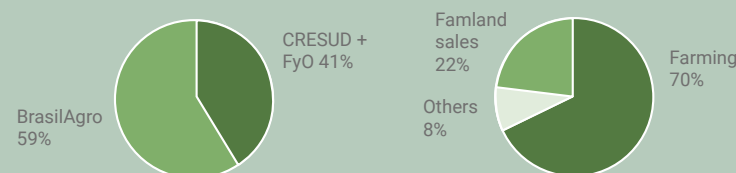


## Record regional campaign

**260k ha** Planted Area  
**844k tn** Crop Production

**USD 138.5 MM**

Record Agribusiness EBITDA  
(+ 32% vs 2020)



**ARS 13.4 MM**

Agribusiness net result

**ARS -24.5 MM**

Total net result

Explained by tax losses and lower valuation of Investment  
Properties in IRSA

**USD 8.6 MM**

San Pedro fraction sale (Argentina)

**USD 31 MM**

Bolivia farmland sale

**USD 0.7 MM**

Sale of 0.9% stake of Agro-Uranga

**BRL 67 MM**

Jatobá fraction sale (Brazil)

**USD 10 MM**

Sale of meatpacking plant

+ ARS 930 MM  
Company's debt



**USD 42.5 MM**

CRESUD capital increase  
90 mm shares + 90 mm warrants

**BRL 440 MM**

+60 MM secondary market

Capital increase Brasilagro

20 mm shares (primary) + 2.7 mm (secondary)

**USD 61 MM**

Warrants exercise of Brasilagro  
Stake, net of treasury, increased  
from 33.6% to 39.4%

# FINANCIAL MANAGEMENT DURING PANDEMIC

## GROUP LIQUIDITY GROWTH SINCE MARCH 2020



### DEBT ISSUANCES / CAPITAL INCREASE

**Ago-20 USD 25 MM**  
• USD linked 2.0%

**May-21 USD 35 MM**  
• Banking loan - USD 5.75%

**Sep-21 USD 41,8 MM**  
• Clase XXXV USD linked 2.5%

**Mar-21 USD 45,2 MM**  
• 90mm shares + 90mm warrants  
• Precio: ARS 70.3 / USD 4.72  
• Warrant price: USD/ADS 5.66

**Jul-21 USD 54,5 MM**  
• Clase XXXIII (Exchange XXV) - USD 18.8 - 6.99%  
• Clase XXXIV (New issuance) - USD 35.7 - 6.99%



### REAL ESTATE ASSETS SALES

- “Bouchard 710” building: USD 87.2 MM
- “Torre Boston” 13 floors: USD 83.4 MM
- “Della Paolera 261” 3 floors: USD 26.0 MM
- “Della Paolera 261” 3 floors: USD 32.0 MM



### VENTAS DE ACTIVOS

**Feb-21 USD 10 MM**  
Sale 100% Carnes Pampeanas S.A.

**May-21 y Jul-21 USD 13 MM**  
Sale ~2.5% Brasilagro

**Jun-21 USD 8,6 MM**  
San Pedro partial sale

31.6

201.5

370.6

228.6

832.3  
USD MM



### EMISIONES DE DEUDA / CAPITAL

**May-20 USD 67.0 MM**  
• Badlar + 6%  
• USD linked 12m 5%  
• USD linked 24m 7.5%

**Jul-20 USD 38.4 MM**  
• Series VI Badlar + 4%  
• Series VII USD linked 4%

**Nov-20 USD 112.4 MM**  
• USD 10%

**Mar-21 USD 65.5 MM**  
• Series X Badlar + 5%  
• Series XI USD linked 5%  
• Series XII UVA + 4%

**Ago-21 USD 58.5 MM**  
• Series XIII USD linked 3.9%

**May-21 USD 28.8 MM**  
• 80mm shares + 80mm warrants  
• Price: ARS 54.41 / USD 3.60  
• Warrant price: USD/GDS 4.32



03

Our  
commitment



# OUR COMMITMENT

During this year we have designed a regional ESG plan that reaffirms our commitments and the framework of work for the coming years. We defined five objectives aligned with the Company's goals.

## E

1



### PRODUCE IN A SUSTAINABLE WAY

Among the main goals on which we are working are achieving the totality of the surface under production with conservationist systems such as direct sowing, as well as agriculture by environments or precision; the efficient use of water, energy, agrochemicals, fertilizers, and the waste treatment; minimizing net carbon emissions.

It is necessary to use natural resources efficiently to reach a sustainable productive model in the time.

2



### PROTECT BIODIVERSITY AND THE ENVIRONMENT

Among the main goals on which we will work are the monitoring and conservation of ecosystems in legal and private reserves, as well as the promotion of ecological restoration and conservation actions. Regarding the optimization of our production, we will continue to develop our activity respecting all the environmental legislation in the region.

The diversity and ecosystems are essential for human welfare and for the development of future generations.



# OUR COMMITMENT

## S

3



### PROMOTE DEVELOPMENT AND IMPROVE THE QUALITY OF LIFE OF OUR COMMUNITIES

Our main goals are the improvement in infrastructure, education, health, access to technology and communications of the communities in which our business units are located, the support to local microenterprises, directly from the Company or through Fundación IRSA; and maintain high standards of safety and work environment.



We must articulate the interests of the business with the community agenda where we operate, generating triple value impact.

4



### PROMOTE GENDER EQUALITY AND INCLUSION

We will continue to contribute to the development of women in the organization and society to achieve gender equity, while we will continue to promote inclusion and diversity in our work teams and governing bodies.



To create an organizational culture that understands differences, where communication is open and effective with the objective to achieve a better work environment and higher results.

# OUR COMMITMENT

## G

5



### CONTINUE WITH THE DEVELOPMENT OF THE CORPORATE GOVERNANCE MODEL

We will continue to develop and adopt new practices of transparency and corporate ethics to our Integrity and Anti-Corruption Program.



Good Corporate Governance Practices provide transparency and trust in the relationship between the Board of Directors, its shareholders and other concerned parties.





# 04

## Environmental Management





# ENVIRONMENTAL MANAGEMENT IN CRESUD

Environmental management is a commitment assumed by CRESUD, which is declared through its Environmental Policy, and manifests itself in every day management.

## LAND IS OUR VALUE

- We are committed to the environment.
- We innovate in the use of the best practices for the development of our activities.
- We work to achieve balance in the efficient use of resources and a growing production.
- We care about the relationship with our people and the neighbors of the communities where we choose to work, of which we are part.
- We plan for the long term, seeking to develop in a sustainable way so that our environment can also be enjoyed by future generations.
- We work towards continuous improvement and the compliance with current legislation and regulations, including those to which we voluntarily subscribe.

“We innovate in the use of best practices for the development of our activities”

## THIS IS THE COMMITMENT OF CRESUD AND ITS ENTIRE TEAM.



### POLÍTICA AMBIENTAL

**ESTAMOS COMPROMETIDOS CON EL MEDIO AMBIENTE.**

- **Innovamos** en el uso de las mejores prácticas para el desarrollo de nuestras actividades.
- **Trabajamos** para alcanzar el equilibrio entre el uso eficiente de los recursos y un creciente desarrollo inmobiliario. Nos importa la relación con nuestra gente y los vecinos de las comunidades en donde elegimos trabajar, de las cuales formamos parte.
- **Planificamos** a largo plazo, buscando desarrollarnos de forma sustentable para que nuestro ambiente también pueda ser disfrutado por las generaciones futuras.
- Trabajamos en pos de la **mejora continua**, la protección del ambiente y el cumplimiento de la legislación y normativa vigente, inclusive aquella a la que suscribimos voluntariamente.
- Formamos parte de un proceso de **cambio cultural**, que compartimos y hacemos extensivo a la gente con la que nos relacionamos.

**ESTE ES EL COMPROMISO DE IRSA Y DE TODO SU EQUIPO DE TRABAJO.**





# WATER MANAGEMENT IN ARGENTINA

Water is a very valuable resource for our activity, so making efficient use and preserving its quality is part of our commitment. Water is captured from the water table, with its proper authorizations, and is used both for animal consumption, spraying and administrative activities. Monitoring is carried out through analysis and dynamics of the water table to know the quality for productive, domestic and irrigation use.

Preventive maintenance of the facilities and survey of the status of the sprayers are carried out to prevent contamination of the groundwater. Monitoring is carried out to control the amount used and analyzes to determine the quality of the resource through the identification of water source points and the installation of water meters.

Approximately 96% of the total water collected is used for irrigation processes, which increase grain productivity and mitigate climate risk. Drip and sprinkler irrigation systems are applied in two of their own fields, optimizing and improving the application of fertilizers and products.



Water capture by source in m³		
	2021	2020
Surfaces water	225	225
Underground water (96% irrigation)	16,225,999	17,232,101
Total	16,226,224	17,232,326

Water consumption in m³		
	2021	2020
People-Structure	7,446	7,216
Cattle	831,401	990,295
Crops	183,329,885	174,079,281
Total	184,168,732	175,076,792

## SPRINKLER IRRIGATION EQUIPMENT

### Use of treated effluents

In AGRORIEGO, an agreement was signed with government of Merlo for the use of treated effluents from Santa Barbara farm near neighborhoods. Effluents treated in the neighborhood are taken to the farm where they are used to irrigate a forest curtain on the side of the road.

### Water project in Estancia La Suiza in Chaco

Change of 100% of the water storage tanks, placement of filters and chlorinators.

Training talks in the project for the field personnel with delivery of material for food sanitization, personal hygiene and equipment maintenance.



Estancia La Suiza | Villa Ángela, Chaco

Provisión de agua segura

Agua segura o potable

El agua potable es el agua libre de parásitos y bacterias, esta se logra mediante un proceso físico-químico de desinfección. No tiene color ni olor.

¿Por qué consumir agua segura?

El agua contaminada, es agua no segura y puede enfermar a quien la toma o prepara los alimentos con ella. Enfermedades como la diarrea o los parásitos (lombrices, tenia, entre otros) son consecuencia de consumir agua contaminada. Para consumir agua segura es necesario desinfectarla. La desinfección del agua, es la eliminación de microorganismos transmisores de enfermedades que están presentes en la misma.

Uso del cloro para desinfectar

El cloro es muy efectivo, tiene bajo costo y es de fácil uso. Combate microorganismo no deseados presentes en el agua de consumo.

Algunos consejos prácticos

- Mantener limpios los filtros, aljibes y tanques: realizar una limpieza por año.
- Mantener los aljibes cerrados para conservar el agua limpia y hacer el tratamiento más efectivo.
- No dejar canillas abiertas ni goteando.
- Lavarse las manos con frecuencia, especialmente después de ir al baño, antes de comer y preparar alimentos.
- Para lavar verduras y frutas utilice recipientes y repita varias veces.
- Realice baños cortos.

# WATER MANAGEMENT IN BRAZIL

In BrasilAgro our farms collect water from rivers and wells, duly authorized, in order to supply crop irrigation (in units that have this system), animal watering, agricultural spraying and firefighting, in addition to human consumption and the administrative activities. All units follow the parameters defined in the grants and treat the water captured by chlorination and filtration to guarantee its potability.

Water quality analysis, carried out periodically, proves different quality parameters, including the concentration of total dissolved solids of less than 1 gram per liter. The exception is the Morotí Farm (Paraguay), where underground water has a high level of salinity, which is why the collection is mostly from rainwater, stored and treated to make it potable. When there are prolonged periods of drought and the use of wells becomes necessary, the unit has a desalinator equipment and a potabiliser.

All Brazilian farms with surface water collection have hydrometers and hour meters to measure consumption. The same equipment is also used in 12 of the 21 wells for underground water collection. Based on these measurements, the fundraising is released monthly in the management system, allowing for monitoring and improvement actions to be taken. One of the ongoing projects is the implementation of telemetry technology in these meters, which will allow for the automation of data collection.

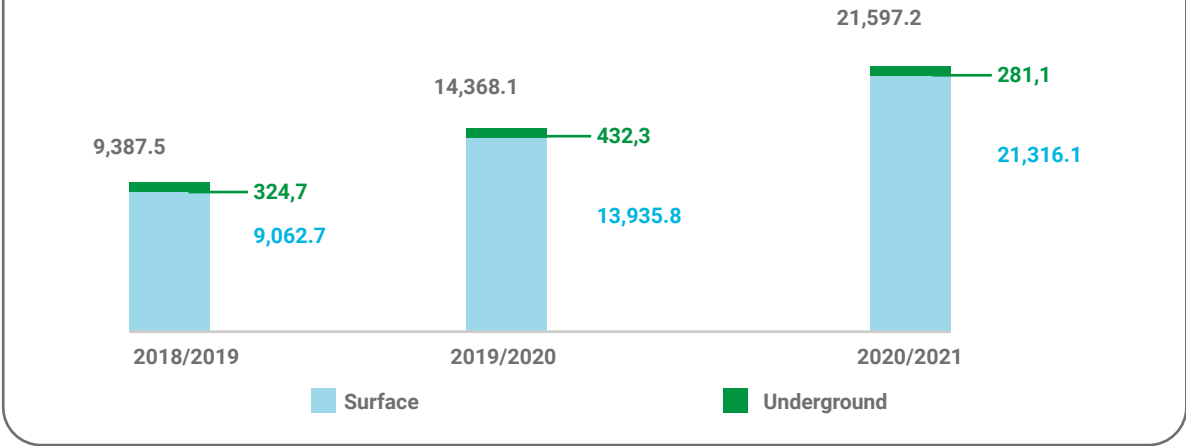
River water (surface) represents 99% of the total catchment and enables efficient agricultural production, with climate risk mitigation

Water discharges come from two main sources: domestic sewage effluents (in administrative activities, in cafeterias, and lodgings) and washing machines. Each farm adopts specific practices, in accordance with local licensing and parameters. In general, biodigesters are used to treat domestic sewage and water and oil separation boxes in maintenance garages. The Chaparral Farm, in particular, has an ozonizer treatment system for aircraft washing water. On the São José Farm, where sugarcane is grown, we also apply co-products from the industrial processing of the commodity, supplied by the partner mill, for fertigation of the plantations.

Approximately 99% of the total water collected is destined for the irrigation processes, which increase crop productivity and mitigate climate risks. In the last harvest year, we started surface capture and irrigation at Rio do Meio Farm, located in Bahia.



Evolution of water capture by source (thousand m³)<sup>1</sup>



1. Re-presented historical data.

Water capture by source in areas with water stress (m³) <sup>1</sup>	2020/2021	2019/2020	2018/2019
Surface water	1,455,255	0	0
Underground water	141,986	288,055	187,625
Total	1,597,241	288,055	178,625

1. Re-presented historical data.

Assessed on the Aqueduct Water Risk Atlas, platform of the World Resources Institute (WRI), our farms are mostly located in regions with medium or low water stress. According to this software, only the Arrojadinho, Chaparral, Jatobá, Preferência, Rio do Meio and Xingu (leased) farms are in regions with high water stress. The collection of water from these properties represented 7.3% of the total in the 2020/2021 harvest.



# ENERGY MANAGEMENT IN ARGENTINA

We know the importance of taking care of energy and that renewable sources provide climate solutions. That is why we are committed to reduce carbon emissions by using solar water extraction pumps, we build employee positions supplied 100% by renewable sources as well as we use wind energy to supply one of our farms in Santa Cruz province.

Energy consumption in CRESUD’s activities is mainly associated with the use of diesel in agricultural machinery, and water withdrawal for cattle which represents 72% of the energy used. The remaining 28% corresponds to acquired electricity.



Energy consumption (GJ)		
	2021	2020
Diesel	74,584	103,461
Acquired electricity	29,271	33,000
Total	103,856	136,462

## SOLAR SYSTEM AT LA ARMONÍA POST, ESTANCIA LOS POZOS.

This year we installed an integrated solar system at the La Armonía Post in our “Los Pozos” field in northern Argentina, dispensing with the generator set and drastically reducing the consumption of diesel oil and lubricants.

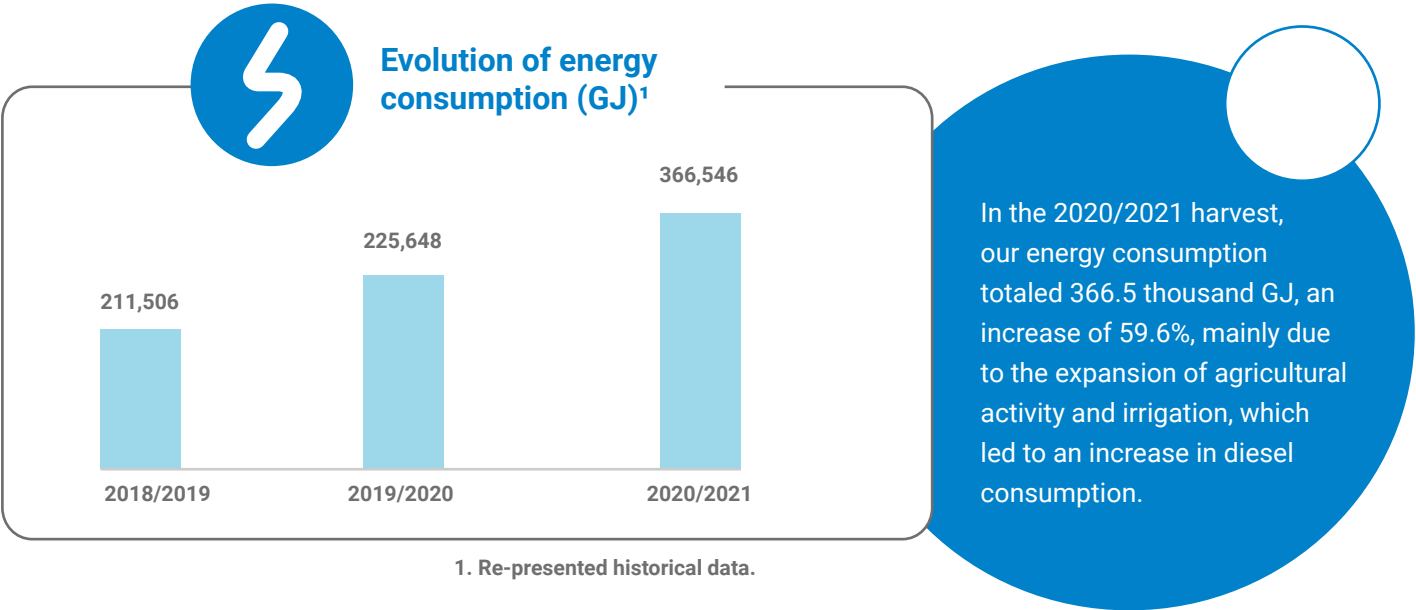
The integral solar system is made up of a module of solar panels that give energy to a specific pump and designed to supply the required flow, according to the hours of light for that latitude. On the other hand, a solar panel module plus a solar kit made up of an inverter, a set of batteries, a regulator and a control panel, generates energy for domestic use (LED lights, two air conditioners, refrigerator) where the excess solar energy is stored in the batteries to be used in this way during the night. In this way, the generator set would only be used in the event of many cloudy days, in the event that it is necessary to reinforce the charging of the batteries or in the event of any breakage or damage to the system.



# ENERGY MANAGEMENT IN BRAZIL

## ENERGY IN BRASILAGRO

Energy consumption in BrasilAgro is also mainly associated with the use of diesel in agricultural machinery. This fuel is responsible for 97% of the total energy consumed. Electricity, purchased from local concessionaires, is the second largest source of energy in terms of volume and is related to administrative activities and, in some farms, to electric irrigation pumps.



Energy consumption (GJ) <sup>1</sup>	2020/2021	2019/2020	2018/2019
Renewable fuel			
Ethanol	320.1	332.5	309.6
Gasoline	6,199.7	5,369.6	14,007.5
Diesel	347,874.4	208,615.8	194,765.2
Subtotal	354,074.1	213,985.4	208,772.7
Acquired electricity			
Electricity	12,151.7	15,330.1	2,423.4
TOTAL	366,545.8	366,545.8	211,505.6

1. Re-presented historical data.



# SOIL MANAGEMENT IN ARGENTINA

Land is our value... The soil is the sustenance of our production and that is why we carry out conservation practices and sustainable management of the soils of our farms, to minimize the risks associated with compaction caused by the intensive use of agricultural machinery, as well as their erosion due to the transformation of soils into productive areas.

The implementation of good agricultural practices, such as crop rotation, direct seeding technique, cover crops, contribute to soil preservation. Precision agriculture technology is widely used, thanks to land mapping, it is possible to optimize the application of agricultural inputs, be it fertilizers or phytosanitary products.

## BIOBEDS:

Construction of biobeds in showers and eye washers near agrochemical deposits. In this way we avoid that any surplus of product generates an impact on the soil, an important resource for our activity.

We carry out good agricultural practices with responsibility, which we monitor through indicators, controlling different variables:

- Soil organic matter.
- Ground covering and planting with high carbon residues.
- Systematization of plots in sloping areas.
- Use of terraces to decrease runoff and improve infiltration.
- Mapping of areas with saline / sodium risk.
- Drains.
- Soil mapping of the establishment.
- Monitoring of physical-chemical fertility.
- Crop rotations.
- Variable dosage of inputs.
- Extraction of nutrients and how much should be replaced.
- Monitoring of K (potassium) and P (phosphorus) levels.



# SOIL MANAGEMENT IN BRAZIL

## AGRICULTURAL PRACTICES

Land use management in BrasilAgro is important for our performance and property value generation. The most significant impacts on this front are related to soil compaction, caused mainly by the intensive use of agricultural machinery and the possible intensification of erosion processes, resulting from the conversion of areas for agricultural and livestock activities.

The use of technology and the adoption of conservationist methods in soil management contribute to our operations promoting environmental gains in the locations where we are present. The elaboration of systematization projects, crop rotation, the direct planting technique and the selection of the most suitable varieties and hybrids for each region are already widely adopted practices in our farms.

In the 2020/2021 harvest, the main advance was the expansion of the use of technology in precision agriculture, bringing even more benefits to the soil we cultivate. By mapping the land, we were able to optimize the application of agricultural inputs, such as fertilizers and correctives. Cost savings are around 20%, whether due to the lower demand in a location or the ability to cover a larger area. The environmental gains are perceived in the improvement of the soil and in the minimization of risks associated with the application of agricultural inputs.

Precision agriculture started as a pilot in 2018/2019 and expanded in the following two years to 6 thousand hectares in 2019/2020 and 13 thousand hectares in the 2020/2021 harvest year, representing around 13% of the planted area. The application of this technique should continue to grow, covering 100% of the farms in Brazil in a period of up to ten years. For the operations in Paraguay and Bolivia, 100% of the areas are mapped, but in these units the information is used mainly for the selection of varieties, since the soils are very fertile, with little or no need to apply fertilizers.

## Biopesticides use is an alternative for the reduction of chemical products in the control of pests and diseases in crops

Another highlight of the period was the increase in the use of biopesticides. As an alternative to the use of chemical inputs to combat pests and diseases, these materials have less risk in their application and are a natural and often more economical option for handling. In the 2020/2021 harvest, we expanded the use of biopesticides to all farms in Brazil. Investment on this front totaled R\$2.9 million in the harvest year, representing 10% of total expenditure on agricultural pesticides in the period. We also announced the construction of our first fully automated bio-factory, which should be installed in the 2021/2022 harvest.

Pesticide applications in agricultural cultures follow the parameters established by the Ministry of Agriculture, Livestock and Supply (MAPA), respecting the dosage limits and minimum intervals between reapplications, and before harvesting. Once harvested and stored, the production is not treated with pesticides, only the silos are sanitized. This way, there is no risk of contamination of materials that could have any impact on health and safety in the transportation or processing of commodities.



# SOIL MANAGEMENT – CORTEVA & BAYER PROGRAMS



During 2021 Cresud has joined the CORTEVA-CARBON GROUP Program. This program seeks to establish a modern agricultural system that allows the Company to contribute to global climate change by increasing carbon sequestration in our soils and reducing GHG emissions, thus enhancing the associated benefits that arise from its adoption.

**The program has the following objectives, among others:**

- a) Improve carbon sequestration by the soil;
- b) Apply technology that improves soil properties;
- c) Transform the greenhouse gas production system from emitter into one that captures and retains them in the soil for the benefit of humanity and future generations;
- d) facilitate access to climate finance
- e) facilitate access to the carbon market based on the certification and issuance of bonds
- f) collaborate with the country in compliance with the Paris Agreement (2015) that established guidelines for the mitigation of Greenhouse Gas ("GHG").

The Program constitutes an important tool to promote the capture and sequestration of carbon in soils for agricultural use, through the adoption of sustainable management of them, assuming the commitment by Cresud of its central role to contribute to solutions that have a global impact on the entire society.

Cresud thus becomes a main actor in the paradigm shift in the way of producing and committed to mitigating climate change.



During 2021 Cresud have adhered to the Pro Carbon Program launched by Bayer Argentina S.A. which aims to increase carbon sequestration in the soil by adopting sustainable agricultural practices. The objective of the program, in the medium term, is to move towards the constitution of a carbon market with the main actors of the chain and investors from other sectors, to consolidate a "carbon neutral" agriculture that underpins the global objective of reducing carbon emissions. Two BrasilAgro projects are worth mentioning when mapping potential areas for the emission, in the future, of carbon credits.

At Chaparral Farm, we are involved in the Carbono+ Project, developed by Bayer with support from the Brazilian Farming Research Corporation (Embrapa). The initiative involves 54 producers in 11 Brazilian states and, in this first year of the project, it made it possible to evidence the carbon stock increase in the ground through practices such as the use of cover crops, the crop rotation and the proper application of correctives.

Another partnership is with Sumitomo Chemical and the Tropical Forest Alliance (TFA) NGO. In this case, 52 soybean producers in Maranhão, including São José Farm of BrasilAgro, were selected for the PSA Soja Brazil Project, aimed at paying for environmental services. In this scope, the contributions of the property's protected areas to the availability of water resources and the preservation of biodiversity were evaluated, as well as the carbon stock in the soil promoted by good agricultural practices. In this pilot phase, the project considered a plot of the Farm, with gains evidenced in the evaluated criteria and a financial return of R\$3.9 thousand for environmental services.

# WASTE MANAGEMENT IN ARGENTINA

## GESTIÓN DIFERENCIADA DE RESIDUOS

Our management plan includes the tasks of classification, storage and transfer to the corresponding destination according to the type of waste.

In addition to meeting the requirements of waste management legislation, in our farmlands we are committed to classifying the largest number of materials:

**Recyclables:** we work with cooperatives and local treatment plants, in order to recover most of the materials generated in the activity, as well as in the administrative offices and homes. We prioritize the reutilization of materials such as silobags and pallets.

**Wet Waste:** we promote the 3R initiative, prioritizing waste reduction of all those materials that cannot be recycled or reused.

**Phytosanitary Packaging:** we have deposits destined exclusively for temporary packaging storage. We make our contractors and staff aware of the importance of carrying out the Triple Washing of containers and drilling for their use. In this way we avoid its improper use that may be a risk to health and the environment. The containers are taken to the enabled CAT (Centro de Almacenamiento Transitorio – Transitory Storage Center), which are transformed into supplies for the industrial circuit.

**Special or Hazardous Waste:** although its generation is minor, as a result of the maintenance of some machinery or installation. The waste is removed by companies authorized both for transport and for its final disposal treatment.

**Organic Waste:** the proposal is for all food remains from meal preparation in the farms, as well as those generated in offices to be composed onsite in composters made from recycled material.

Compost is used in orchards worked in the farms producing food consumed by employees or for decorative flowers and shrubs. They are also visited by school students, in order to teach the assembly and care of the composters so they can implement it in their homes or institutions.

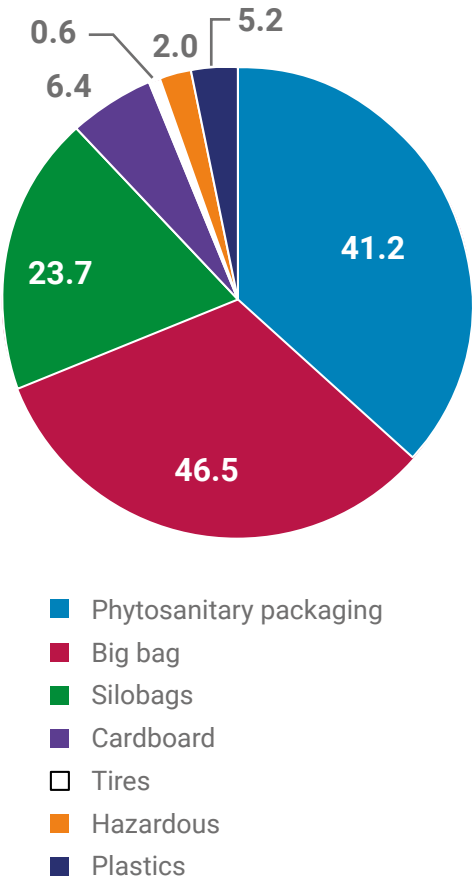


Composter and organic vegetable garden



Thanks to the separation of organics, we reduced 40% of the wet waste that we generate in the farms.

Tons of waste recovered during 2021



**Total waste recovered in 2021: 125.6 Tn vs 80.3% Tn in 2020 (+56%)**



# WASTE MANAGEMENT IN ARGENTINA

*Through Differentiated Waste Management, we contribute to local economies, working with nearby cooperatives and treatment plants. They are supported by the sale of materials and receive an income for their families.*

## “EL JOTE” SOLID URBAN WASTE TREATMENT PLANT

In Agrorio, our farm in San Luis, we have been working for more than four years with the MSW treatment plant called “El Jote”.

We are in constant communication, which allows us to be aligned and incorporate new materials into the recycling circuit that have value as an input for the industry.

In January 2021, personnel from “El Jote” plant visited our farm. The objective of the meeting was, in addition to knowing the farm, its activity and the actions carried out with the community, to be able to identify other materials that are not currently being recovered and may have potential for recycling such as plastic bags from some agricultural inputs.



“El Jote” personnel visiting Agrorio farm

**During 2021, 85 TN of recyclable materials were recovered: Silobags, Big Bags, cardboard, tires, hoses, plastics, etc.**

In Salta farmlands, we began with the classification of recyclable waste. Supporting municipal projects regarding the use of different materials, as is the case of “Las Lajitas” (Anta department) that has a green point to take recyclable materials.



Recyclable waste recovery in Salta farmlands

# WASTE MANAGEMENT IN ARGENTINA

In the San Pedro farm, Entre Rios province, a public-private agreement was signed. A novel initiative that marks a commitment to the correct final disposal of recyclable waste. The waste generated in the farm is transferred for classification to the Santa Anita MSW Treatment Plant. A group of women who formed a cooperative work at the plant and collect an income through the sale of materials.



Santa Anita Municipality (Entre Rios)



Santa Anita MSW Treatment Plant



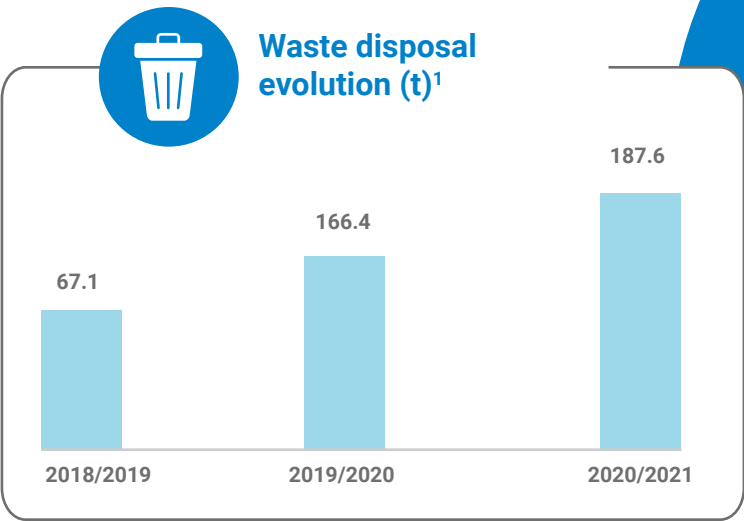
# WASTE MANAGEMENT IN BRAZIL

BrasilAgro's Solid Waste Management Plan gathers the rules and the procedures to ensure the best possible destination for the materials generated in the operations. The Plan covers, among other items, the routines of separation, classification, storage, and transport of waste, in addition to controlling the final destination through certificates and manifests presented by specialized, duly licensed contractors. On leased farms to third parties, we monitor the proper disposal of waste, with periodic inspections on properties and specific clauses in partnership contracts. In the 2020/2021 harvest year, we disposed of 187.6 tons of waste, of which 170 (95.4%) were nonhazardous waste. The total destined is 13% greater in the annual comparison. These variations are normal, as some residues can be stored for up to two years, in order to generate a larger volume to optimize transport. We also destined 157.3 thousand empty pesticide packages, 79 light bulbs and 2 electronic products for reverse logistics processes.

Waste disposal favors reuse methods. Selective collection materials (paper, metal, and plastic) are sent for recycling, and hazardous waste is co-processed (contaminated) or intended for re-refining (oil from machinery maintenance). We also developed the reverse logistics of light bulbs, electronic waste and empty corrective and pesticide packaging after being triple washed. In addition, organic materials generated in the operations are composted on the farms themselves and applied in fertilization. The company has not yet established a process to quantify waste intended for composting and other non-hazardous types, originating from sweepings and toilets at the units.

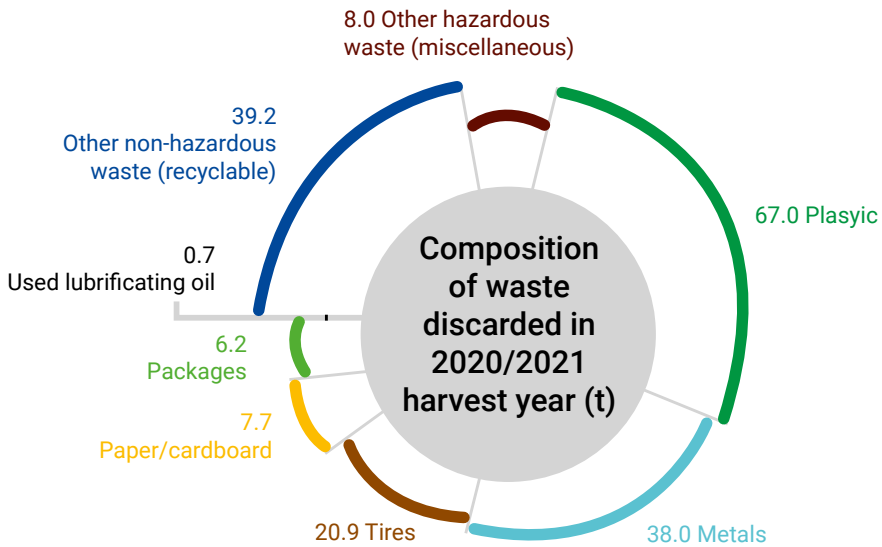
Waste destination by disposal method (t) <sup>1</sup>	2020/2021	2019/2020	2018/2019
<strong>Dangerous</strong>			
Co-processing	8.0	0.0	5.7
Re-refining	0.7	3.2	1.1
Subtotal	8.6	3.2	6.8
<strong>Not dangerous</strong>			
Recycling	172.9	157.6	52.8
Reverse logistic	6.1	5.6	7.5
Subtotal	179.0	163.2	60.3
TOTAL	187.6	166.4	67.1

1. Re-presented historical data.



1. Re-presented historical data.

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# BIODIVERSITY PRESERVATION IN ARGENTINA

We protect areas of great biodiversity and their biological corridors because they constitute our green lung. In Argentina we have more than 100,000 hectares of reserve areas, which are monitored, ensuring that biodiversity and its ecosystem services remain healthy. We know that forests and nature are also important for recreation, mental and spiritual well-being and associated with many traditional beliefs and teachings. That is why our responsibility is to protect them.



## AFFORESTATION IN OUR FARMLANDS

**LA SUIZA:** We reforested 10 hectares with white carob trees near the ranch house.

**AGRORIEGO:** Afforestation of the farm on the edge of the route, team activity with neighborhood schools.

**EL TIGRE:** Afforestation with native species of great water absorption in low areas of the farm.



Afforestation with students from Santa Rosa del Conlara (San Luis province)





# NATURAL RESERVES IN ARGENTINA

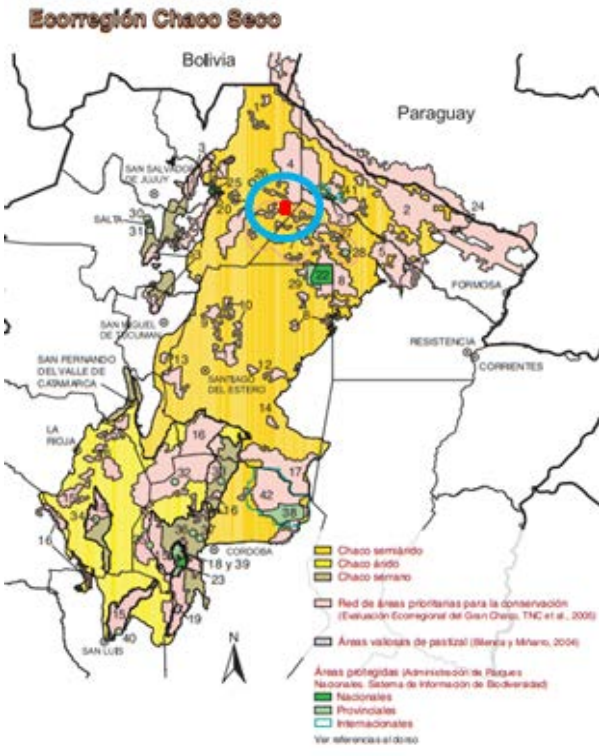
## BIODIVERSITY PRESERVATION

### LOS POZOS – SALTA PROVINCE PRIVATE NATURAL RESERVE

An agreement has been signed between CRESUD and the Secretary of Environment and Sustainable Development of the province of Salta, incorporating a Private Nature Reserve of 4,746 hectares into the Provincial System of Protected Areas of the province, for the preservation of flora and fauna.

It has a high conservation value due to its strategic location, for its environmental services, for being part of an area of highly relevant biological corridors that allow connectivity between different environments and provinces, promoting territorial management under a conservation scheme and in a production context.

The incorporation of the Private Nature Reserve is very important for the preservation of some species that are under some risk or vulnerability as indicated by the IUCN (International Union for the Conservation of Nature) CITES (Convention on International Trade in Endangered Species of Wild Fauna and Flora) and CAAC (Categorization of Argentine Birds according to their state of conservation- Ministry of Environment and Sustainable Development of the Nation and Argentine Birds).



Private Nature Reserve Location  
in Salta Province



Anteater -Myrmecophaga tridactyla



Field Owl - Asio flammeus



Herd of Collared Peccary -Pecari tajacu



Chaco Martineta- Eudromia Formosa

# NATURAL RESERVES IN ARGENTINA

## BIODIVERSITY PRESERVATION

### 8 DE JULIO – SANTA CRUZ PROVINCE

8 de Julio is the southernmost farmland of CRESUD, located in the province of Santa Cruz, where the sheep wool activity takes place. It has a natural reserve on the property where you can see a very diverse native fauna of penguins, sea lions, birds.



8 de Julio farm in Santa Cruz, Patagonia, whool activity



### RENT FOR RENEWABLE ENERGY PROJECT IN 8 DE JULIO

The project under analysis, which is in the due diligence stage, consists of the rental of a large part of the area of the 8 de Julio farm for a maximum term of 12 years with an option to purchase, with the aim of installing wind turbines for the production of wind energy, as well as a water hydrolysis plant for the production of hydrogen and derivatives (ammonium and ammonia), without affecting the company's wool production in the farm.





# NATURAL RESERVES IN ARGENTINA

## BIODIVERSITY PRESERVATION

### AGRORIEGO – SAN LUIS PROVINCE

In Agroriego farm, in San Luis province, we carried out an environmental diagnosis in the reserve areas, identifying the flora and fauna present in the natural forest, with the aim of monitoring it and preserving its biodiversity.



Brown Corzuela or Sachacabra - Mazama gouazoubira



Gray Fox -Pseudalopex griseus



Espinillo - Acacia caven

### GREEN CORRIDOR IN AGRORIEGO SAN LUIS



Corbatita común  
Sporophila caerulescens

Hornerito copeton  
Furnarius cristatus

Crespin  
Tepora naevia

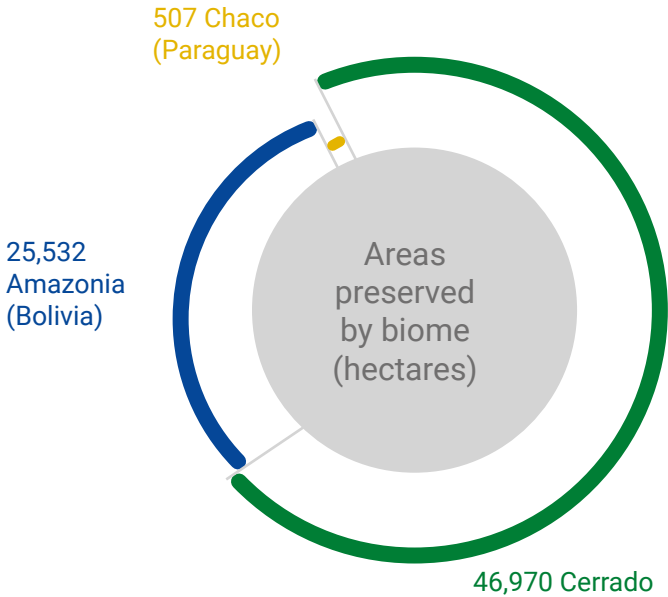
We are developing a green corridor in our Agroriego San Luis field. In it we are carrying out a path of interpretation of the native flora and fauna. The route will have an extension of approximately 200 meters, with illustrative posters of the different



# BIODIVERSITY PRESERVATION IN BRAZIL

Forests play a fundamental role in combating global warming. Furthermore, they help regulate the local microclimate and strengthen the capacity of ecosystems to renew water resources. Aware of this importance, we promote efforts in our areas and together with local partners in favor of biodiversity conservation.

On our own farms, we maintain 73 thousand hectares of preservation. These territories are mapped in the units' Rural Environmental Registry (CAR), with georeferenced mapping of the properties and submitted to the environmental licensing authorities.



**101 CARs**  
managed in the  
2020/2021 harvest (68  
in owned areas and 33  
in partnership areas)





# BIODIVERSITY PRESERVATION IN BRAZIL



Habitat restoration is carried out when we acquire properties with degraded stretches, through Degraded Areas Recovery Plans (PRADs) signed with the competent bodies. BrasilAgro currently has PRADs on the Araucária and Chaparral Farms, totaling 32 hectares, on which we promote the planting of seedlings and monitor the evolution of habitats.

The quality of protected areas and areas under restoration is continuously evaluated. In the first case, we analyze images via satellite and carry out periodic rounds of our technical collaborators, in addition to receiving inspection visits from environmental agencies. In the case of PRADs, we submit reports to the authorities, according to the recurrence established in each case, showing the evolution of the recovery plans.



**In July 2020, we signed the manifesto letter against illegal deforestation.** In partnership with 37 other companies and 4 sector entities, the document asks the National Council for the Legal Amazon to take action against deforestation and in **favor of low-carbon economic recovery.**

## ANIMAL PROTECTION

At Chaparral Farm, through a partnership with the Environment and Water Resources Institute of Bahia (INEMA) and the Wild Animal Screening Center of Vitória da Conquista (CETAS), we offer our preserved areas for the release of rescued wild animals so they can re-adapt to their natural habitats. Another highlight in fauna conservation is the Preferência Farm, which received, the Onça Pintada Certificate for the second year in a row. The certificate recognizes good practices in environmental protection and the maintenance of adequate conditions for the survival of this species, which is the largest cat on the American continent and appears on the lists of extinction threats of the International Union for Conservation of Nature (IUCN) and the Brazilian Institute of the Environment and Renewable Natural Resources (Ibama).

In all our units, we have the Fauna Rescue and Escape Plan, with the support of a team of veterinarians and biologists. In addition, our teams carry out rounds to prevent the action of poachers and install signposts prohibiting activities such as hunting and encouraging residents and workers to report any irregularities.

Our units are close or even, in some cases border environmental conservation units. In these situations, going beyond our legal obligation to monitor possible impacts on these territories involved, in the 2020/2021 harvest year, a relevant partnership with the Chico Mendes Institute for Biodiversity Conservation (ICMBio).

ICMBio is responsible for managing the Emas National Park, located 4 kilometers from the Araucária Farm, in Goiás. The region is especially sensitive due to the dry climate, which favors the occurrence of fires. Last year, we supported the organization in the maintenance of fire breaks, strips free of vegetation that help prevent fire from spreading in the forest. We also promoted exchanges in the training of firefighters and made our team and water trucks available to help in the fire that hit the conservation unit in July 2021.

At all units, we maintain the Fire Prevention Program, training more than 100 firefighters and daily monitoring the surrounding properties and regions via radar and satellites. The Program also has awareness campaigns and formal procedures for reporting and investigating occurrences.



# ENVIRONMENTAL MANAGEMENT SYSTEMS



At CRESUD, regulatory compliance demands significant management time, for which we use a tool called “Environmental Scan” to identify the legislation applicable to the organization. It comprises different matrices that group national, provincial and municipal environmental legislation. It establishes the specific requirements of each field according to its location. It has an alert system, identifying the next due dates, obligations to be made and monthly reports with the updating of the regulations.

In BrasilAgro environmental licensing and regularization are activities that demands great dedication from our teams. We have a corporate computerized system, the SimbioX, in which we control the term of licenses

and each conditioning or commitment made with environmental agencies. The system covers farms in Brazil and Paraguay, and the controls for activities in Bolivia, recently incorporated, are being updated. For operations in Brazil, we also have the RC Ambiental Portal, which provides an online database with Brazilian environmental legislation and weekly updates on federal and state environmental legislation applicable to our operations. In the other two countries in which we operate, there is no need for this automated monitoring since the dynamics of regulations is simpler.

All suppliers that work in the provision of environmental services are analyzed prior to contracting to ensure their compliance with environmental licensing, labor legislation and health and safety criteria. This assessment is conducted through a checklist of 38 partner documents. In addition, our standard draft contracts provide for penalties to suppliers in case of deviations from BrasilAgro’s premises and guidelines. Our comprehensive performance in complying with environmental licensing requirements, updating the legislation, and extending this compliance posture to our partners ensured the absence of environmental fines in the 2020/2021 harvest year.





# ENVIRONMENTAL CERTIFICATIONS IN THE REGION

We seek to apply the best agricultural practices in our farms through the responsible use of natural resources and the most modern technologies with the aim of achieving quality certifications. Agrorioego farm in the province of San Luis serves as an example, which for eleven years has been consecutively certified by the Environmental Management Standard ISO 14001-2015. It was also achieved, in joint work with its contractors, the certification of the ISO 14.130 standard for the implementation of “Good Practices for Agricultural Work”.



IN BRAZIL WE CERTIFY OUR COTTON PRODUCTION



Despite the context of the pandemic, we continue with our commitment, carrying out the audit virtually.

# TECHNOLOGICAL INNOVATION AND AGROINTELLIGENCE

Investment in new technologies contributes not only to production efficiency but also to the development of a sustainable and efficient activity in the use of resources.

It is because of that:

- We strive to implement good agricultural practices such as crop rotation, direct seeding, integrated pest management.
- We use inputs efficiently to ensure the maximum return with the minimum environmental impact. Using tools such as directed applications of agrochemicals as well as variable planting by adjusting the amount of seeds and fertilizers.
- Through the flight of unmanned aircraft with remote sensors, we monitor crops and obtain vegetation indices for a better agronomic diagnosis.
- Using satellite images, soil maps and rainfall maps, we define the capacity for land use and carry out activities based on their suitability, whether for livestock or agriculture. Soil analyzes are carried out every year in order to assess their condition and if any correction is needed based on the crop to be planted. We are working with INTA to define an indicator that can help us monitor the state of our soils and their evolution.
- Every year we increase the area of “cover crops”. With the aim of improving soil fertility and water quality, controlling weeds and pests and increasing biodiversity in agroecological production systems (Lu et al, 2000). Reducing the use of fertilizers and phytosanitary products, making a more rational and efficient use of water, whether from rain or irrigation.

•We also work on the integrated control of pests and weeds, carrying out constant monitoring and applications. In the case of weeds through the “WeedSeeker” technology, which applies phytosanitary products only where the weeds are found. In this way we reduce the unnecessary use of chemical products protecting the soil, water, flora and local fauna.

•A large part of the planting area is carried out using variable planting technology, determining the potential of each environment within each lot with the aim of improving the use of inputs and making an optimal distribution of them, whether seeds or fertilizers. In some cases, the “Precision Planting” system is used to further improve planting quality.

•We carry out quality controls in all our tasks, sowing, harvesting, spraying, fertilization, etc. In addition, checks are carried out on each of our machines, before and during the work, in order to have the best quality in all our work.

•In irrigation, soil moisture, forecasts and satellite images are permanently monitored, in order to use the least amount of water possible. We have underground drip irrigation that increases the efficiency of the system, avoiding resource losses due to evapotranspiration. The groundwater is also monitored to ensure that there are no agrochemical residues.

•All the farms have meteorological stations for weather monitoring and the possibility of making productive decisions.

•Monitoring of natural resources is carried out through measurements of energy consumption, water, flora and fauna, quality of productive and reserve soils.





# TECHNOLOGICAL INNOVATION AND AGROINTELLIGENCE

## QUALITY MANAGEMENT OF AGRICULTURAL WORK AND PROCESSES – GIS LABORATORY

For more than 15 years we have been carrying out inspections of the machinery that we use for all the Company's agricultural work.

Each of the agricultural operations undergoes meticulous quality controls. All these procedures are written in different protocols.



The information is digitized and stored in an orderly manner, georeferenced and systematized in databases.

In addition to the work, the plant stand and the state of the silo-bags are monitored, yield estimates are made and harvest losses are evaluated.

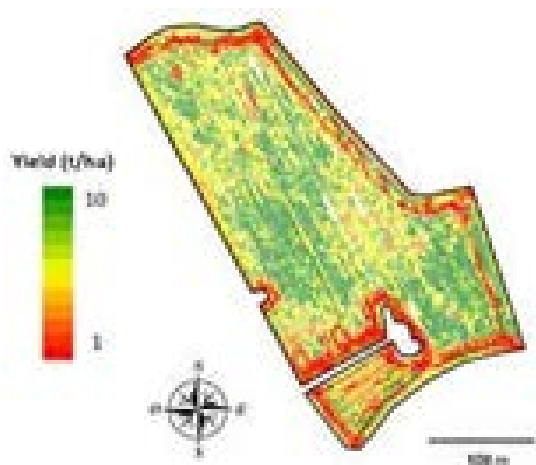
**PLANT STAND:** We are currently using drones for plant counts.



**SILO-BAG:** We use humidity, temperature and CO2 sensors, which are periodically monitored and define a quality for each silo. This information is shared with the logistics area, which plans and coordinates grain loading.



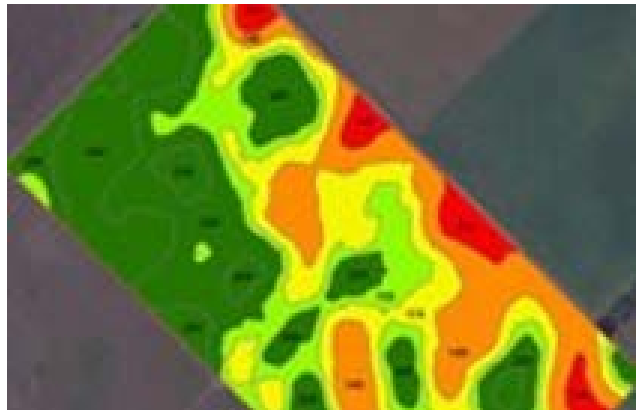
**YIELD ESTIMATION:** to carry out this operation, the GIS laboratory prepares, through satellite images, digital and georeferenced maps that zone the lots. These digital maps are sent to the quality and production area that, using smartphone technology, take directed samples of the different grains, once all the information is consolidated, the estimate is made.



Within the static inspection of machinery, one of the most relevant machines is the "pulverizer", due to the amount of surface it works on and the inputs it uses. It is carried out twice a year per machine where more than 10 critical points are evaluated. We have made a map of the quality of the water used in spraying, both in our own and rented fields, and it is updated annually. We are using modern reports and overflows for the analysis and management of information. For the identification of the machinery, QR code technology is used.



**GIS LABORATORY:** From the GIS laboratory, more than 14k ha of planting prescriptions with variable seed density are carried out. More than 100k ha of yield estimation maps are produced annually, more than 60k ha of yield maps. And periodically, maps of the state of crops, of the impact of climatic phenomena (flood, hail, etc.). All production trials are statistically analyzed, generating information for future production decision making.



# TECHNOLOGICAL INNOVATION AND AGROINTELLIGENCE

**ACRONEX:** We have 7 sprayers and an incorporation program, a bonus for having this technology and loans to acquire this system. It monitors the status of the machine and all its components in real time, and added to the climatic information that it collects from the built-in station, it generates a quality map with automatic alerts for the operator and the person in charge of the operation via mail or sms, this allows us to anticipate possible errors and correct them on the fly, as well as being able to see the traceability of all the work done.



**AGDP:** We currently have a harvest hopper monitoring system. The system reports where in the field the hopper is loaded and unloaded, to which truck and how many kilos. This information is sent via cellular technology to a database.

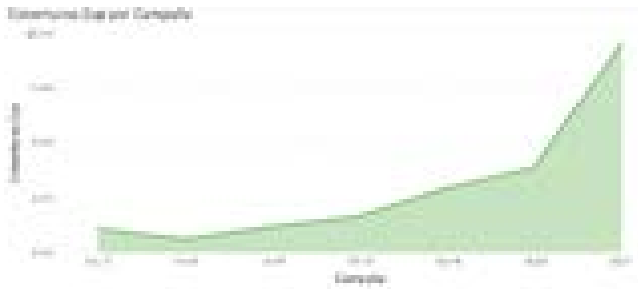
**ANNUAL TECHNICAL MEETING:** Every year we hold a technical training meeting with all those responsible for the operation, production, commercial, quality and management. In it, the entire campaign is analyzed and all the information generated by the crops, machines, sensors, etc. is compared exhaustively. In addition, visits are made to a farm, company or research center, training with external technicians and presentations from different companies in the sector are carried out.



**SERVICE CROPS (OR COVER CROPS):** We have been working with this technique for more than 10 years and have grown exponentially in the last 4 years, currently we plant more than 18k ha. We started with a single-species crop and we are currently testing different species and polyphytic systems (more than one species in the same crop), with different densities, sowing dates, inoculated in the field or with professional seed treatment systems, fertilized, etc.

Conducting training with INTA and private technicians, who helped us implement and improve the system.

These crops provide organic matter (carbon) to the soil, improving the infiltration of water into the soil, controlling weeds and pests, helping to reduce the use of phytosanitary products, recycling nutrients, helping to prevent erosion (wind and water), better use of water, improving the "water harvest" and decreasing evaporation.



**PRECISION PLANTING:** We have an incentive plan for contractors who incorporate this planting system, financing the purchase and discounting the rate. With these machines we can put in each zone of the lot the density of seeds and the amount of fertilizer that corresponds to each productive environment. Improves planting, reducing planting failures and improving the timing of births. At the same time, it generates a georeferenced map with all the information of the work, point by point.



# TECHNOLOGICAL INNOVATION AND AGROINTELLIGENCE



**WEATHER STATIONS:** We have weather stations in all our own farmlands, which help us make the best management decisions, with more precise and detailed information, adjusted to each farm.



**BIOLOGICAL SOIL ANALYSIS:** Together with an Argentine company, associated with one from the USA, we carried out a soil analysis, but from a biological point of view. This company contrasts the information obtained from the trials with an extensive and extensive database, according to the crop to be planted. For now it is incipient, but we see that in the future chemical alone will not be enough to make diagnoses and these technologies will help us understand what happens with biological products and their interaction with the soil ecosystem. Biological products have greater relevance, as a replacement for chemicals.



**PROFESSIONAL SEED TREATMENT PLANTS:** We have two professional seed treatment plants, one in the South and one in the North of the country. All wheat seed, soybeans, specialties and toppings are processed here. The inoculation is carried out and it is protected from soil pathogens. With this system, the process is optimized, using the right amount of products, generating the least damage to the seed. This allows us to have it in a timely manner for planting.



# ENVIRONMENTAL COMMUNICATION AND TRAINING

During 2021 we continued training in environmental matters, both virtually and in person in our farms. We develop a training and education program in waste management, efficient use of resources such as water and energy, both for our own and contracted personnel, which we adapt to the conditions of each farm.



We design technical content to share in talks with employees and suppliers, as well as communicate through the company's internal social network and posters in farms, we propose contests and reflections to raise awareness of the need for the participation of each one of us.



The trainings are carried out by our technical team. That is why it is necessary to invest in their training and permanent updating on the evolution of climate change and the associated impacts, as well as new certifications and strategic management for sustainable development.

During this year, farm employees, directors and invited suppliers received carbon balance training.





05

Our people



# OUR CULTURE AND OUR VALUES

## OUR CULTURE

We work building an increasingly diverse company that learns from different perspectives and values inclusion as a pillar of its organizational culture.

We believe that the best results come from a team that respects differences in ideas, perspectives, experiences, and beliefs.

In our company, we consider it essential to generate development opportunities based on the competencies and abilities of each person regardless of gender, age, race, origin, religion, disability, sexual orientation, or any other difference.



We believe that the best results come from a team that respects differences in ideas, perspectives, experiences and beliefs.

## OUR VALUES

### Being Leaders

We generate an appropriate and effective work Context. We motivate, recognize and provide development opportunities to our employees. We give feedback based on behaviors and concrete actions.

### We are an example

We stand out for setting the example to be credible and to build on a solid foundation. We believe in a company where the team of leaders goes first, leads the way and is an example.

### A diverse team in action

We encourage the group to be a diverse team in action identified and committed. We generate simple and direct relationships. We value different points of view and we express our opinions with respect.

### Pragmatic

We like the tangible, the practical and the simple. We feel comfortable in the action and we are agile changing directions when necessary. We have difficult but achievable objectives.

### We go for more

We go after the best results for the company in every project. We aim to be more efficient by improving processes and contributing our knowledge.

### Service orientation

We stand out for providing quality of service in every action. We understand the need and we assume the responsibility to always give an answer.

### Responsible negotiators

We negotiate in a responsible manner, taking into account the interests of the Company and trying to obtain better results while being careful to generate long-term alliances that benefit the parts.

### We are protagonists

We take responsibility for our actions, we speak in the first person, we assume mistakes and transform them into learning. We keep our word, we are reliable.





# COLLABORATORS PROFILE

## Employees profile 2021 in Argentina

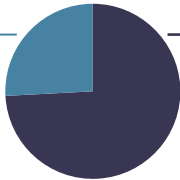
Total employees **587\***

Women



159

27%



Men



428

73%

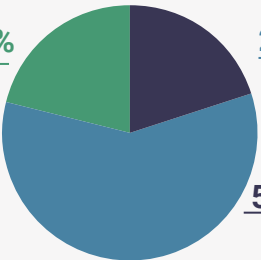
Under union agreement - **200**

Out of union agreement - **387**

### Age range

- Up to 30 years - **170**
- From 31 to 50 years - **345**
- More than 50 years - **72**

12%



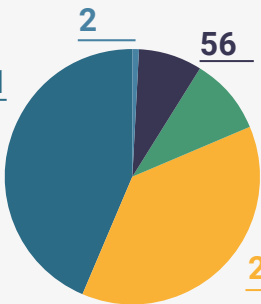
29%

59%

### By category

- Directors: **2**
- Managers: **56**
- Heads: **74**
- Professional: **254**
- Operators: **201**

201



56

74

254

### Women to men remuneration ratio<sup>(1)</sup>

There is gender equality remuneration

	2020 Ratio	2021 Ratio
Top management	90.0%	100.6%
Management	94.2%	100.0%
Middle managers	96.1%	103.5%
Analysts	100.0%	100.0%

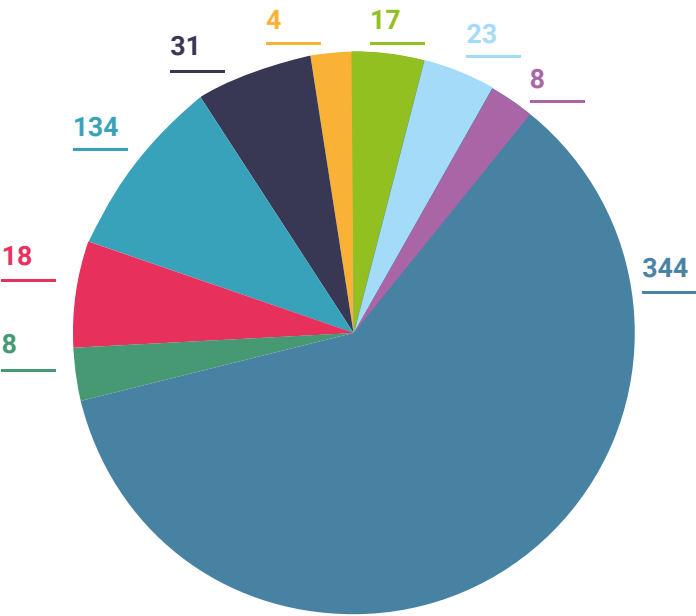
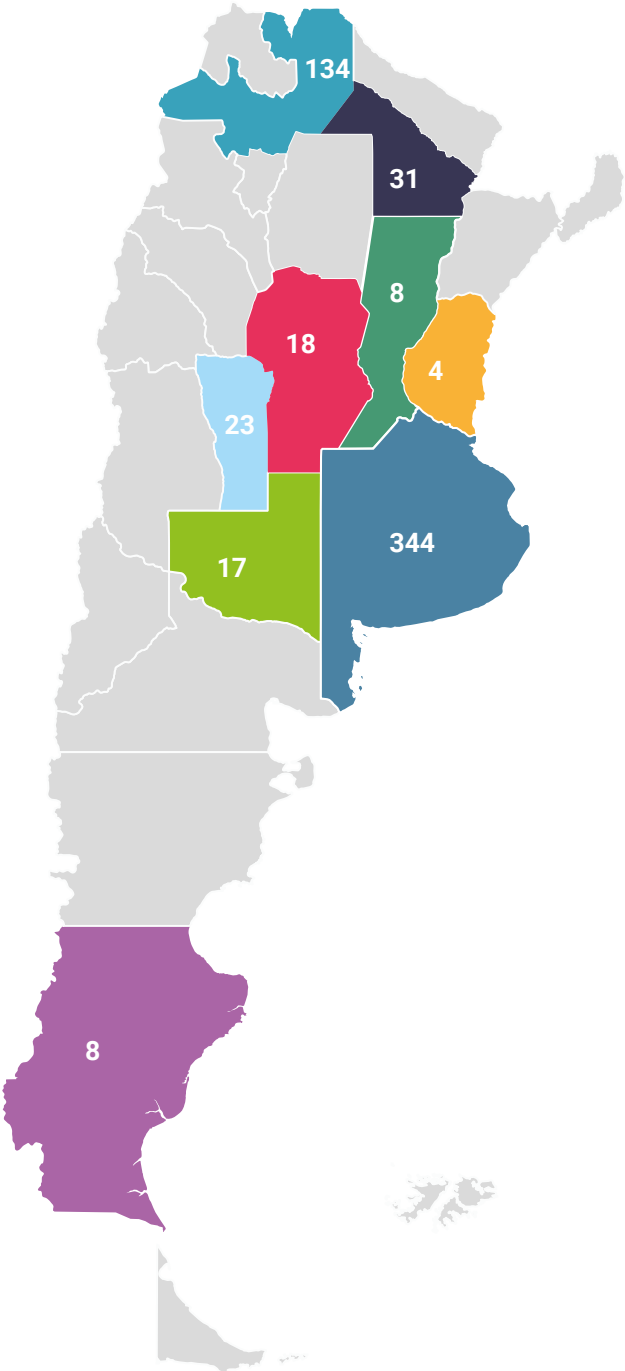
(1) The ratio (%) was calculated with the following formula - Basic salary for women / Basic salary for men x 100. We considered the average salary of employees who make up each of the positions.



\*Includes employees of Cresud (288) as well as Corporate and Shared Services Center employees who share functions with its subsidiary IRSA.

# EMPLOYEES BY PROVINCE

● Buenos Aires	344
● Santa Fe	8
● Córdoba	18
● Salta	134
● Chaco	31
● Entre Rios	4
● La Pampa	17
● San Luis	23
● Santa Cruz	8



TOTAL 2021

587



# OCCUPATIONAL HEALTH AND SAFETY

The Company is responsible for the workplace conditions and for the professionals’ safety and quality of life. Therefore, the Company meets labor and social security obligations, and ensures access to proper workplace conditions, housing, lodging, personal protection equipment, among others.

The Company also offers training to employees, and topics include professional qualification, education about the environment, occupational health and safety.

## “Work scheme and actions taken during COVID-19 pandemic”

- The Crisis Committee was created, composed by leaders from different areas who were defining the actions to be carried out, monitoring the progress of the pandemic and the impact on each work center.
- Protocols associated with the tasks and the different work centers were drawn up, always aligned with the recommendations of the Health and Government agencies of each place.
- Individual personal protection kits (masks and alcohol gel) were delivered and the good use of common spaces was communicated through signage and the main personal care to be taken into account in the workplace as well as in the home environment.
- When entering each workplace, temperature control is carried out and hygiene elements are available in worktables, meeting rooms, accesses, and shared spaces.
- We kept a permanent and personalized record of each collaborator who was isolated, infected and / or belonging to risk groups. The follow-up was carried out together with the occupational physician.
- We followed the degree of progress of the vaccination of all the collaborators.
- Together with ART, the company doctor and experts in epidemiology, training and awareness talks were held on the pandemic and covid prevention.

- Containment was provided to leaders, collaborators and family members on behalf of the Human Resources Generalist and the occupational physician.
- Senior management made visits to the work centers to recognize, thank and contain the collaborators who had been working in person since the beginning of the pandemic.
- To maintain team spirit, virtual meetings were generated by area, to “be close in the distance.”
- Online physical training classes were provided to promote movement and take care of the health of employees.

## Suppliers

The Company purchases to and / or contracts with suppliers of both goods and services. Our suppliers can be small regional companies as well as multinational companies, 99% of them of national origin. The relationship between the Company and its suppliers are in accordance with market conditions: The best alternatives of purchases or hiring allow comparisons of different proposals, aligning as long as they meet the expected service and / or technical requirements, both in the case of goods and services, always in search of better values for both shareholders and for its tenants.

All suppliers and contractors must comply with the labor and safety and hygiene regulations, technical regulations, and environmental ratings and practices applicable to their activity. To provide services, suppliers must present the documents indicating their compliance and are periodically audited in matters of safety at work. Compliance with the legal requirements of social security for large contractors (eg, cleaning, security and construction) is monthly audited.

## Employee occupational health and safety indicators (2020-2021).



### BY REGISTRABLE WORK ACCIDENT

18 injuries

Índex: 14.1

Registrable workplace injury rate = 18 injuries / 1,275,800 hours worked x 1,000,000

### BY REGISTERED COVID CASE

51 cases

Índex: 39.97

Registered covid case rate = 51 injuries / 1,275,800 hours worked x 1,000,000

# TRAINING AND DEVELOPMENT

## Talent retention policies

### Internal opportunities program

With the mission of motivating the promotion and internal development of collaborators and transparency in the selection process, we have an internal application program. This program allows for a vacant position to generate the possibility that a collaborator from any area / business of the company, regardless of the position, to apply.

It is communicated through the internal social network, detailing the position, the main tasks, the place and hours of work and if there are necessary requirements for the application.

### Interchanges to other geographic locations

The company has properties in several provinces, which generate development opportunities and the possibility of changing the place of residence.

After going through the process of selection and acceptance of the proposal, Human Resources takes care of taking the necessary steps to accompany the collaborator in the process together with their families.

### Learning

The Company offers all collaborators the possibility of continuing their training in different topics, be they technical, management and / or leadership courses that contribute to their professional development.

Some programs are developed with internal facilitators, consultants and / or educational institutions. Likewise, the company supports individual training initiatives for employees, covering the cost of technical training associated with their role in the company.

During the pandemic, we adapted our training programs to the virtual format, transmitting leadership content, conversational skills, how we work, improvements in our systems, how to give and receive feedback and how to be close at distance.

### Languages

In order to professionalize, develop our teams and prepare for international expansion, we promote training and language study.

### Scholarship Plan

We support the development of our collaborators by carrying out an annual scholarship plan so that they can expand their tertiary, university or postgraduate studies.

The scholarships can cover up to 50% of the cost of the monthly fees and tuition of private institutions.

Interested collaborators complete a requirement that is then analyzed and approved by a committee composed by Company Managers for this purpose.

The analysis takes into consideration the relationship of the studies with the responsibilities of the position, objectives of the area and the company, the chosen institution (public or private), the performance evaluation, the salary level, its development potential, and the application to their current or future job.

### Financial Aid to finish High School

For those collaborators who have not finished high school, the company decides to accompany them with a scholarship of 90% of the total cost (fees and tuition) and the remaining 10% at the end of the studies.



The Company offers all collaborators the possibility of continuing their training in different topics, be they technical, management and / or leadership courses that contribute to their professional development.

We also promote training and language study.



## Performance management

With the mission of promoting the development of our collaborators and motivating Feedback; The leaders have a Performance tool that allows them to evaluate the competencies defined by the Organization and together define an individual action plan with strengths and aspects to improve.

This evaluation is carried out annually for all employees during the months of July and August with a focus on the performance of the employee in the fiscal year (July-June).

The evaluation form varies according to the function of each collaborator, considering the following competences and their descriptors that are aligned with our cultural traits: “Quality of work” (Detail, Time), “Service orientation”, “Going for more”, “Being part of a team in action”, “Being a leader”, “Being protagonist”, “Being pragmatic” and “Flexibility”. We promote highlighting the virtues and working individually on opportunities for improvement.

The evaluation is online, through SuccessFactors, which allows to have the evaluation history of each collaborator, their action plans and associated comments.

## Potential Model

The organization has a methodology to evaluate the possible successors of key positions and accompany them in a training and development process to perform in a new position.

The selection of potential candidates focuses on mapping leadership levels and identifying replacement candidates for key positions. The process is led by the Human Resources Management. For the identification of the potential candidate, historical performance evaluations, feedback from their peers, the climate of the sector in charge and their work history, among others, are considered.

## Capitalization Plan for Executive Management

Since 2006 we develop a special compensation plan for key Managers by means of contributions made by the employees and by the Company.

The plan is directed to some positions selected by us and aims to retain them by increasing their total compensation package through an extraordinary reward, granted to those who have met certain conditions.

Participation and contributions under the Plan are voluntary. Once the invitation to participate has been accepted by the employee, he or she may make two kinds of contributions: monthly contributions (salary based) and extraordinary contribution (annual bonus based). The suggested contribution to be made by Participants is: up to 2.5% of their monthly salary and up to 15% of their annual bonus. Our contribution will be 200% of the employees’ monthly contributions and 300% of the extraordinary employees’ contributions.

The funds collected because of the Participants’ contributions are transferred to a vehicle created in Argentina as an Investment Fund approved by the CNV. The funds collected because of our contributions are transferred to another independent vehicle separate from the previous one. In the future, participants will have access to 100% of the benefits of the Plan (that is, including our contributions made on the participants’ behalf to the specially created vehicle) under the following circumstances:

- ordinary retirement in accordance with applicable labor regulations;
- total or permanent incapacity or disability; and
- death.

In case of resignation or termination without cause, the Participant may redeem amounts contributed by us only if he or she has participated in the Plan for at least 5 years’ subject to certain conditions.



With the mission of promoting the development of our collaborators and motivating Feedback; The leaders have a Performance tool that allows them to evaluate the competencies defined by the Organization and together define an individual action plan with strengths and aspects to improve.

# DIVERSITY, EQUITY AND INCLUSION



In order to continue working on the diversity of our company, we began to work with different organizations such as: ADEEI, IDEL, AMIA, Fundación Forge, Diagonal and Fundación Puerta 18. We created two internal networks of volunteers, the Disability Network and the Gender Network, that are working to promote gender equality and inclusion in the Company.

In early 2021, a Diversity Committee was created reporting directly to the Ethics Committee that receives complaints related to situations of harassment, mistreatment or violence in the workplace due to gender or sexual orientation issues.

## DISABILITY NETWORK

We started 2020 with the intention of developing an internship program for all businesses, where the ADEEI Association and the IDEL Foundation would participate in an articulated manner. This project was postponed due to the pandemic, but the team's decision was to continue working with different organizations in pursuit of the labor inclusion of people with disabilities.

The activities carried out were the Assembly of the CV and Labor Interview and two meetings where it was explained how to work in treasury and in cadetry. In total, 80 people from ADEEI and IDEL participated. Then, from both associations they gave us an Awareness Talk on labor inclusion of people with disabilities for the entire company.

For Disability Day, on December 3, 2020, we carried out the following activities with organizations that work with people with disabilities: "En Buenas Manos", offered Active Pause and Stretching workshops; and "Canales" Civil Association, offered a basic workshop on Argentine Sign Language.

During the first semester of 2021, a Search Simulation Process took place for 9 participants from ADEEI and IDEL, where they simulated being part of a real search, experiencing each instance of the process. At the end, each participant had a meeting where feedback was given about their participation.

Programa **INTEGRAD@S**

Desde la Red de Discapacidad, se lanzó el programa **Integrad@s**, con el objetivo de seguir trabajando en la inclusión laboral de personas con discapacidad.

Como primer paso, referentes de la Red brindaron un Taller de Inserción Laboral para los equipos de **ADEEI** (Asociación para el Desarrollo de la Educación Especial y la Inclusión) e **IDEL** (Inclusión y Desarrollo Laboral).

¡Seguimos trabajando juntos en Diversidad!





Diversidad e Inclusión

Programa **INTEGRAD@S**

Felices por haber superado la barrera de las ideas nos complace compartir la noticia de que hemos finalizado exitosamente la Segunda etapa del Programa **Integrad@s**.

Superando nuestras expectativas alrededor de 100 jóvenes convocados por las organizaciones ADDEI e IDEL que promueven la inclusión de personas con discapacidad pudieron asistir en forma virtual a Talleres de Inserción Laboral dictados por referentes de nuestro Departamento de RRHH. Sin lugar a duda podemos decirles que también hemos aprendido mucho durante este trayecto y esto nos impulsa a seguir construyendo. Estamos trabajando en el diseño de nuevas etapas, una de las cuales será la de recibir capacitación por parte de las organizaciones mencionadas en materia de concientización sobre discapacidad e inclusión laboral.

En breve daremos más detalles y te invitamos a que participes.

**¡Sequimos trabajando juntos en Diversidad!**

GENDER NETWORK

Some of the actions carried out during the year were the following:

- Adherence to the WEPS principles of the Win Win Program of UN Women. Carrying out the diagnosis and in the process of putting together the company’s action plan.
- Development of the #NuevasMiradas Guide for action in situations of harassment, abuse or violence in the workplace due to gender or sexual orientation issues. Creation of the Diversity Committee reporting to the Ethics Committee, who receive complaints related to the Guide.
- Carrying out reflection workshops for a group of leaders and referents where certain situations of inequity, abuse, harassment, etc. were worked on. through scenes performed by actors and actresses and a subsequent analysis on how to continue building respectful teams. These workshops will continue to be held throughout the company.
- Armed the first Lean In group with women from the company to help in the development and professional empowerment of each of the participants.
- Awareness workshops on the role of women in Rethinking the 8 M and Unconscious Biases both with an external Consultant.
- A member of the Red Di Tella de Diversidad. Participation in activities, workshops and meetings for member companies.
- Adherence to the public-private initiative of the City Government participating in the activities and the salary equity survey.
- Support for women leaders in participating in a gender perspective leadership training program.



DEI main indicators (Diversity, Equity and Inclusion)

	2021
Employees	587
Women	159
% of women	27%
Women in manager position	8
% of women in manager position over total managers	14%
Women in the Board of Directors	3
% of women in the Board of Directors over total Directors	30%
Employees > 50 years old	72
% of employees > 50 years old	12%

ganarganar

La igualdad de género es un buen negocio

Organización Internacional del Trabajo

Financiado por la Unión Europea

ONU MUJERES

06

## Communities





# SOCIAL RESPONSIBILITY POLICY

Our Corporate Social Responsibility policy is part of the Development Objectives Sustainable (UN) of inequality reduction, gender equality, water care, production and consumption responsible, waste, alliances to achieve the objectives, quality education, non-discrimination, chain of value, sustainable cities and communities, health and wellness, caring for the environment, climate action and volunteering.

At Cresud we are convinced that we must be an integral part of the communities in which our business units are settled. The agricultural activity that we develop allows us to relate to communities throughout the national territory since we have fields from Salta to Santa Cruz province.

We live daily with nature and the social challenges of each region. We listen to the communities and give particular answers to each one in order to accompany them in their development. We contribute to rural schools near our establishments in various ways. We organize workshops with extracurricular activities such as theater, puppet factory and educational visits for students. We also collaborate with hospitals in the area by conducting first aid courses, donating filters water purifiers, creating a primary assistance room for the rural communities, among other proposals.

The activities are managed through the Institutional Relations department and from here we involve the corresponding business areas in each case, attending to the interests in all our influence zones.

In Brazil, the group deploys its CSR policy through the BrasilAgro Institute, whose mission is to promote and implement social actions that make possible opportunities for responsible development in communities with low income or in a vulnerable social situation. After a year of operations, the Institute supported initiatives in education, socioeconomic development and health. Among the actions, projects in partnership with Associação Precavi, the NGO Amigos do Bem and Fundação Banco do Brasil, together with the launch of their own programs, such as the Agents of Transformation Program and the BrasilAgro Literacy Program Educate. Campaigns were also carried out to collect food (more than 15 tons were donated) and clothing (more than 1,000 items allocated).





# OUR CONTRIBUTION TO EDUCATION, HEALTH AND ACCESS TO TECHNOLOGY IN THE FIELDS

## “BUILDING TOGETHER” PROGRAM

Since 2006, we have been working accompanying and developing comprehensive projects in Communities Rural Educational Institutions in the provinces of Buenos Aires, Chaco, La Pampa, Salta and San Luis through the “Building Together” program.

In rural areas, school institutions play a fundamental role in strengthening of the social front. The School, as an educational space, configures spaces for the encounter, exchange and shared construction of knowledge.

### SCHOOLS WE WORK WITH THROUGHOUT ARGENTINA

#### SALTA PROVINCE

- School No. 4061 Santa Teresa-Anta
- School No. 4062 Santa Rita-Anta
- School No. 4264 Lola Mora-Anta
- School No. 4287 La Floresta-Anta
- School No. 4302 Argentina - Anta
- School No. 4682 Belisario Carranza - Anta
- School No. 4766 Dr. Mario Julio Elsztain – Rivadavia South Band
- Agrotechnical School - Las Lajitas

#### CHACO PROVINCE

- School 75 Jacob Bretscher – Villa Angela
- Villa Angela Higher Education Institute – Villa Angela

#### SAN LUIS PROVINCE

- Santa Rosa High School–Santa Rosa de Conlara
- Merlo Special Education Center - Merlo
- National University of Los Comechingones – Merlo

#### LA PAMPA PROVINCE

- School No. 120 - Trenel
- School No. 54 - Trenel

#### BUENOS AIRES PROVINCE

- Primary School N° 9 Conrado Villegas – Tres Lomas PBA





# OUR CONTRIBUTION TO EDUCATION, HEALTH AND ACCESS TO TECHNOLOGY IN THE FIELDS



## OUR OWN SCHOOL: DR MARIO ELSZTAIN



DR MARIO ELSZTAIN SCHOOL – EDUCATIONAL INDICATORS				
YEAR	LEVEL	STUDENTS	GRADUATED	TEACHERS
2018	PRIMARY SCHOOL	12	3	2
	HIGH SCHOOL	14	3	2
2019	PRIMARY SCHOOL	10	-	2
	HIGH SCHOOL	11	2	1
2020	PRIMARY SCHOOL	12	1	2
	HIGH SCHOOL	10	3	1
2021	PRIMARY SCHOOL	10	4	2
	HIGH SCHOOL	9	-	1





# OUR CONTRIBUTION TO EDUCATION, HEALTH AND ACCESS TO TECHNOLOGY IN THE FIELDS

The school was inaugurated on August 11, 2005 with the name of School No. 4766 “Dr. Mario Julio Elsztain. The land, construction and equipment of the school was donated by Cresud and IRSA Foundation. Our school is located in Paraje Rural Los Pozos of the Rivadavia Banda Sur Department of the Province of Salta. Initially, the school had 2 teachers and 2 classrooms for 15 students. Currently, we have 3 classrooms, 2 grade teachers, a Director, art and language teachers and a Coordinator of the High School mediated by ICTs.

With the expansion of the educational offer through the High School, we managed to retain students in their place of origin and avoid being uprooted, reaching an approximate enrollment of 35 students in its best moment.

The pandemic brought school desertion and together with the institution we redouble our efforts so that students continue to access a quality education and sustained over time. Since it was implemented high school, more than 10 students that did not have access to high school education in their area of residence have been graduated.

## ANNUAL CSR ACTION IN SCHOOLS

For more than 10 years we have carried out different workshop’s interdisciplinary courses of art, culture, music, trades and education to rural schools in Salta and Chaco. For a week and coordinated with the directors of the seven schools in Chaco and Salta, there are different activities carried out for more than 150 students.

The objective is that the group of children and young people of these communities know new languages of artistic expression, and achieve, through their own exploration and experimentation, develop creativity, integrating the body, the voice, the music and the emotions. These activities strengthen the work as a team, group integration, trust and communication. The activities that are chosen, upon request of the Directors of the institutions, complement the educational curriculum.



## FIELD DAY – OPEN GATEWAYS

Our fields are scenarios where different institutions visit the facilities together with professionals who share their experience on the different production processes. The areas involved agriculture, livestock, legal, environment, institutional relationships, commercial and logistics. More than 200 students and teachers of different educational levels: primary, secondary, tertiary and university visited our fields.

## ACCESS TO TECHNOLOGY

We join the challenge of “Seeds of Empowerment” from Stanford University -USA, together with Red Rural communities. At this stage, devices (small computers) donated by Stanford University were used in 5 Rural Primary Schools in the province of Salta.

From the use of the Teachermate, the opportunity begins to re-signify the pedagogical management, the processes of decision-making, reflect on the processes of teaching-didactic communication-learning. It is possible to incorporate the new Technologies of the Information and Communication (NTIC), from an educational and cultural prospect that stimulates the development of cognitive skills, creativity, communication and the integration of people, assuming that uncertainty and difficulties are part of the transformation and evolution. Each activity was an original event that renewed the commitment to continue working together so that Education is a right of all.

This was a preface to what was to come later, where since 2013 and together with Unicef and the Ministry

of Education, Science and Technology of Salta we accompany the process of the “Rural Secondary School Mediated by ICTs No. 5212”.

This new project made that students from 4 rural schools of Salta could continue their high school without the need to migrate elsewhere. Until that year, students finished primary school and went to the nearest town to continue studying, others directly stopped studying. Avoiding the uprooting, we achieve a greater sense of belonging and that the students can continue living together with their families.

To accompany this new educational project, Cresud donated different supplies so that activities could be carried out in the best way such as projectors, cell phones, computers. Internet was provided with continuous access throughout the year and various school supplies.





# OUR CONTRIBUTION TO EDUCATION, HEALTH AND ACCESS TO TECHNOLOGY IN THE FIELDS

## ABOUT THE ICT-MEDIATED RURAL SECONDARY SCHOOL

The Rural Secondary Schools Mediated by Technologies is an innovative educational model that was promoted by the Ministry of Education of the Province of Salta together with UNICEF since 2013. It arises with the aim of responding to the need to guarantee the right of all adolescents who live in scattered rural areas, to access the secondary level and develop new and more ICT skills.

The modality of the school is hybrid, combining the virtual with the face-to-face. It is organized from a central office in the capital of the province and thirteen offices in very remote areas with difficult access. Students connect through netbooks and internet with teachers who are distant - in Salta Capital - and participate in activities organized by this team on an online platform. Teachers design and carry out the activities and the academic trajectory of the students in the central headquarters from where they serve different classrooms within the program.

Students attend classes from Monday to Friday, which differentiates it from other models of long distance education. Each venue has a coordinator who is responsible for tutorial monitoring of students. It is a pedagogical mediator between the process of teaching and learning that occurs in the interaction between the teacher at the headquarters and the students of each campus. It works with different technological supports: a moodle platform that has a versatility of online pedagogical resources and this allows a constant interaction between teachers, students and tutors at each venue. Also, and considering the power of the ubiquity of technologies, use other communication devices: WhatsApp, Skype, Meet, Emails, Social Networks and Internet and Air Radio. They work by projects between areas and by subjects. In both they have online activities and at the venues: in their folders, in the orchards or with the community. This double versatility allows access to academic content from different perspectives and in different circumstances in case of lack of connectivity or low power in the solar panels.

From 2015 to the present, more than 170 students graduated throughout the province, and each year enrollment increases due to the benefits of this new educational model in the places furthest from the province.

## ACCESS TO HEALTH

### LOS POZOS SANITARY POST

For more than 10 years we have carried out medical tours in schools and rural areas in the Anta-Salta area. Every year more than 400 people have access to health checks, vaccinations and medications. These activities are carried out together with Ministry of Health of the province of Salta.

Given the growing demand of the community, in 2016 the land and building of a Sanitary Post in Los Pozos were donated by Cresud to give access to health service to the entire population of the community without the need to go to the most distant towns. At present, first aid services, clinical, dental and general care are provided. In the context of the pandemic it was epicenter of care and prevention for all the people who were unable to go to the health center of the closest cities: J.V.Gonzalez and Las Lajitas, both 140 km away from the place.





# CSR ACTIONS DURING FY 2021

## DONATION OF CLEANING AND BIOSAFETY SUPPLIES TO LAS LAJITAS HOSPITAL

During the peaks of the pandemic, donations were made to improve care for the Las Lajitas community. Cleaning, disinfection and biosafety supplies were donated for health personnel.



## DONATION OF A NEW CLASSROOM AT SANTA TERESA SCHOOL, IN SALTA

Materials and money were donated to build a new classroom. The objective is that the students of “Colegio 5212 Mediado por TIC’s” have their own space prepared for their virtual course.



## DONATION OF FIRST AID KITS IN RURAL SCHOOLS

“First Aid” kits were donated to rural schools near Cresud fields. More than 200 students and teachers from Salta, Chaco and San Luis have the necessary equipment to attend to health emergencies.

## DELIVERY OF SCHOOL KITS IN RURAL SCHOOLS

More than 200 students access new school supplies each year. From the company, collaborators distributed school kits for children from rural schools in Salta, Chaco and San Luis.



## DONATION OF MATERIALS FOR CLUB PICAHUESOS IN MERLO, IN SAN LUIS

Materials were donated for the construction of a basketball court. The objective of this club is to generate a space for participation and support for the young residents of the Merlo community.



## COOPERATIVE EL PASE – RURAL SCHOOLS

El Pase is a group from Trenque Lauquen that manufactures balls to train and employ people deprived of their liberty. It provides work for inmates and adolescents in vulnerable situations. From Cresud balls were bought to be distributed in neighboring schools to the fields of Buenos Aires, La Pampa, San Luis, Chaco, Córdoba and Salta.



## MEDICAL TOURS IN SCHOOLS AND RURAL AREAS

More than 400 people have access to clinical check-ups, vaccinations and controls in the medical tours organized by the company together with the Las Lajitas Hospital. These visits allow the residents of Anta and Los Pozos to carry out medical check-ups and are essential to prevent illness and improve their quality of life. During various meetings throughout the year, educational institutions and rural areas are visited, bringing health options to its inhabitants.

## ARTISTIC WORKSHOPS

More than 10 years ago we brought different interdisciplinary workshops on art, culture, music and education to rural schools in Salta and Chaco. During a week and coordinated with the directors of the seven schools of Chaco and Salta, different activities are carried out for more than 150 students. The objective is that the group of children and young people from these communities learn new languages of artistic expression, and achieve, through their own exploration and experimentation, develop creativity, integrating the body, voice, music and emotions. These activities strengthen teamwork, group integration, trust and communication. The activities that are chosen complement the educational curriculum.





# CSR ACTIONS DURING FY 2021

## DONATION OF A SOLAR HOT WATER TANK AND SOLAR PANELS TO THE DR MARIO JULIO ELSZTAIN SCHOOL, IN SALTA

Different works and infrastructure arrangements were carried out in the institution, solar panels were strengthened and a solar hot water tank was installed with the aim of having a sustainable school over time.

## COLLABORATION WITH THE “EL DURAZNITO” SCHOOL DINING ROOM AND SANITIZING SUPPLIES FOR COVID-19 PREVENTION. MERLO – SAN LUIS

We reinforce pandemic prevention measures and collaborate so that the 20 students who attend can access a nutritious and healthy breakfast.



## 8 DE JULIO – PUERTO DESEADO

- Donation to Rural Society of Puerto Deseado to complete a SUM for the community.
- Collaboration with the Municipal School of Puerto Deseado, equipment for sports workshops for young people from the community.

## SEMINAR AT TRES LOMAS SCHOOL – LEASED FARMS

Day at School to celebrate Student Day and the return to presential classes. Collaborators from the West Zone rental team brought games and educational materials to share the day. In this way we continue articulating actions with the “Leased” community.



## VOLUNTEER DAY AT THE DR MARIO JULIO ELSZTAIN SCHOOL WITH THE LOS POZOS TEAM

We shared a day with the Los Pozos team. We donated supplies to build new soccer and volleyball courts. We set up a new vegetable garden with underground irrigation equipment so that the school can be self-sufficient in organic products for its dining room.



## FIELD DAY AND PRE-PROFESSIONAL INTERNSHIP IN LA SUIZA

Together with the Secretary of the Environment of Chaco and the Institute of Higher Education of Villa Ángela, we carried out different sessions where we worked on forest care and protection of biodiversity.



## BRASILAGRO





# CSR ACTIONS DURING FY 2021

## BRASILAGRO

### INITIATIVES EXPOENTE PROJECT (PRECAVI ASSOCIATION)

In Maranhão, we encourage the practice of futsal as a means of developing social activities and cognitive creativity, directly benefiting 100 children and adolescents.

### AGRICULTURAL TECHNICAL PROJECT (AMIGOS DO BEM)

In Pernambuco, we subsidized the technical support for the training of 27 rural workers in the planting of cashews and vegetables, contributing to the generation of local income.

### HUMANITARIAN AID PROGRAM (FUNDAÇÃO BANCO DO BRASIL)

In Goiás, we bought baskets produced by family farmers and donated them to families in situations of social vulnerability. With this action we had a positive impact on the local community with the generation of income and the supply of food directly from the field. In total, we donated more than 9 tons of food that will benefit more than 2,000 people.



## BRASILAGRO EDUCA LITERACY PROGRAM

Aimed at field employees who did not complete their regular studies, the program began with a pilot group in 2020 in the Preferência field. The students participated in classes three times a week and are expected to finish their training in early 2022. The initiative had a good internal impact and increased the interest of employees from other units. For this reason, a new group has already started in the Chaparral field.



## GREEN BASKET (MG)

Installation of agroecological garden, without continuous use of agrochemicals. Part of the production is destined to complement the nutrition of people in situations of social vulnerability and the rest is marketed within the scope of the National School Food Program (PNAE), providing a healthy diet for students and generating income for producers.

## AGENTS OF TRANSFORMATION PROGRAM

The BrasilAgro institute launched its 1st Call for Projects aimed at education, socioeconomic development and health, with the aim of supporting initiatives with potential for development and strengthening of communities. Five projects were selected to benefit the population of the municipalities included in the call.

### CUTLIVAR PROJECT (MA)

Training and education in horticulture for children and young people in situations of social vulnerability.



### PROJECT HANDS THAT FABRICATE DREAMS (BA)

Promotion of domestic crafts in local fairs and training workshops with artisans in order to market their products. Such activities are carried out in conjunction with the Secretary of Assistance and Culture of Correntina.

## HEALTH AND LIFE PROJECT WITH THE BIODIVERSITY OF THE CERRADO (MA)

Education and training of farmers for the execution of sustainable extractive activities of native medicinal plants to develop natural products (elements of personal hygiene, depuratives, creams, etc.) generating knowledge and a source of income for those involved.

### AGUA BOA COMMUNITY APIARY PROJECT (BA)

Creation of an apiary, education and training of the participants for the production and commercialization of organic beekeeping products (honey, jelly, propolis, etc.) providing local income generation.





# IRSA FOUNDATION

IRSA Foundation was created in 1996 with the purpose of generating programs and accompanying initiatives that promote the integral development of people with a special focus on education, human well-being and social inclusion. Likewise, it supports organizations in society with the conviction that only through joint work and networking can be achieved the true changes necessary to achieve full citizenship and an equitable and inclusive society.

Since 2014 IRSA Foundation has invested in improving hospital equipment and providing state-of-the-art devices and health supplies to hospitals and health centers in our country. Also for 6 years it has been promoting the training and education of young professionals who make up the Argentine health care system, with a special focus on early childhood nutrition and nursing.

Within the framework of the health and economic impact of COVID-19, IRSA Foundation strengthened the social support actions that it had been implementing since 2016. With the aim of helping the most vulnerable populations have a healthy diet, it allocated significant economic resources to more than 20 community kitchens to supplement the monthly feeding of children and young people with fruits, vegetables, meats and dairy products and to provide themselves with cleaning and personal hygiene items.

The MultipliDAR program continued, through which all employees of the IRSA Group companies are offered the possibility of multiplying their personal donations to civil society organizations in their referential world to strengthen their solidarity initiative. Through the Multiplidar program, the amount that the collaborator has previously donated to the entity is equalized, doubled and tripled.

The Foundation continues to support initiatives that promote Education and Culture for the growth of society. Seeks educational innovation through comprehensive access to technology with new ways of learning and more active teaching strategies, so that children and young people can

study and work - maintaining the protocols - without losing interaction with their peers. Together with other social organizations, it works for the recognition of the value that exists in identity and respect for diversity.

With an attentive look at current needs and recurring problems, Fundación IRSA has decided in 2020 to accompany “Red por la Infancia” in its process of creating the “Observatory on First Practices for Addressing Child Abuse” In its first stage, it intends to bring together evidence in order to contribute to the construction of a diagnosis of the situation and identify the degree of normative development, the pending challenges at the legislative level, the degree of progress in public policies and in the administration of justice regarding the protection of children against violence.

IRSA Propiedades Comerciales, under the integral coordination of the Foundation, continued its work as an investor in the First Argentina’s Social Impact Bond in which the State and the companies worked together aimed at generating employment conditions for extremely vulnerable youth through a new methodology of payment for results. In a complex context due to the pandemic, the program managed to train 880 young people in the city of Buenos Aires and 287 of them to enter the labor market. Next year ends this first experience in Argentina, key for the development of future Bonds focused on different social problems, providing relevant data and information that will open the way to develop a more efficient Public Policy based on the local evidence generated.

**During the last fiscal year 2020-2021, IRSA Foundation worked with 78 civil society organizations, making a direct social investment of ARS 126,955,959.**



# “PUERTA 18” FOUNDATION

“Puerta 18” Foundation is a free space for artistic and technological creation for young people from 13 to 24 years old. Through a non-formal education proposal, it encourages the development of skills, vocations and talents in young people through the multiple resources offered by technology.

Throughout its 13 years, more than 5,000 young people were trained for free and today there are more than 200 who have been inserted into work in areas related to their training in the institution.

Our gaze is based on placing the young person at the center of the proposal, which revolves around his interests and needs, and where educators act as facilitators using technology as a tool. Some of the disciplines we work with are: Graphic Design, Photography, UX, Programming, Comprehensive Video Production, 3D Modeling and Animation, Videogames, Robotics, among others.

## New normal

During 2020 we carried out activities at our headquarters on Zelaya Street and also in neighborhoods of the City such as Retiro, Bajo Flores, Zavaleta and Villa Lugano.

Through a methodology of accompaniment with homework, the participants had different proposals and according to their interests, they could choose which one to join and for how long. This allows each young person to build their journey in the institution, starting from when some of the disciplines generates curiosity, until their first job, and is one of the reasons why the vast majority develop a strong bond of belonging, both with space as with their peers. But like everyone

else, the COVID-19 pandemic forced us to restructure immediately. In a few days, all the workshops went virtual and we reinforced our presence on social networks.

The bonding aspect is central to achieving this accompaniment, which is the first step to stimulate vocations and talents. From the institution we set out to create a work methodology that considers these new variables and that confronts them directly. This is how, since mid-2020, we have been carrying out a technological education project that is in accordance with the complex scenario that is presented to us, which allows us to combine the virtual with a regional scale and face-to-face meetings when the health context allows it.

“Puerta 18” Foundation is a free space for artistic and technological creation for young people from 13 to 24 years olds.





# CHILDREN'S MUSEUM FOUNDATION

Abasto Children's Museum is an interactive museum that recreates the spaces of a city where children can play to be a doctor, cameraman, captain, sailor, banker, cook, broadcaster, journalist, nurse, actress, mom, dad and many more things.

The Museum proposes an enriching and alternative meeting space that integrates play, movement, perception, understanding and expression, encouraging curiosity, interest in knowing and imagination from a transforming point of view.

Based on the Declaration of the Rights of the Child, it has been designed to encourage each child to develop their own potentials: "learning by doing" and "playing and having fun learning" are fundamental concepts for us.

The Museum is dedicated to children up to 12 years of age, their families, educators and, through all of them, the community. And for the little ones, up to 3 years old, it has two soft rooms specially built to stimulate their activity.

In addition, it has an Exhibition Hall and an Auditorium where shows, film screenings, conferences, book presentations and various events are held.

## CHILDREN'S MUSEUM HAS BEEN DECLARED:

- OF EDUCATIONAL INTEREST  
By the Argentina's Ministry of Education  
Resolution No. 123
- OF CULTURAL INTEREST  
By the Secretary of Culture and Communication of the  
Presidency of Argentina  
Resolution No. 1895

- OF CULTURAL INTEREST  
By the Secretary of Culture of the Buenos Aires City  
Government
- OF CULTURAL INTEREST  
By the INADI (National institute against discrimination,  
xenophobia and racism)
- OF TOURISTIC INTEREST  
By the Secretary of Tourism of the Presidency of Argentina  
Resolution No. 281
- AUSPICE  
Of the Secretary of Education of the Buenos Aires City  
Government  
Resolution No. 537



07

# Governance






# CORPORATE GOVERNANCE

## CONTROL & SHARES COMPOSITION



- **One share = one vote**  
Equal voting rights for all shareholders
- **One class of common shares**

## BEST IR PRACTICES

- **Equal treatment to all shareholders** local or international
- **Simultaneous communications to the market** both in Spanish & English
- **Updated website, with full information for investors, general public and direct access to independent whistleblower hotline.**
- **Active role in local and international conferences (virtually during 2020 and 2021).** The company periodically organizes an Investor and Analyst Day in New York.



- ✓ Listed in BYMA since 1960 and Level 3 in Nasdaq since 1997
- ✓ Sarbanes – Oxley compliant
- ✓ Audit Committee
- ✓ Policies and practices of Corporate Governance



## BOARD OF DIRECTORS & SENIOR MANAGEMENT

- **Highly qualified and experienced board & management team**
- **3 of 10 independent directors**
- **3 of 10 women in the Board**

## BOARD COMMITTEES & RELATED PARTIES TRANSACTIONS

- **Executive & Financial Risk Committees**
- **Audit Committee composed by independent directors**
- **Controlled related parties transactions:** previous opinion of Audit Committee according to rule and third independent valuations. Related party annual form signed by Directors, Statutory Auditors & Senior Management
- **Compliance Department in charge of:** Corporate Governance, Internal Control & Audit, Fraud Prevention & information Security

# OUR BOARD OF DIRECTORS AND SENIOR MANAGEMENT

## Composition and remuneration

### EMPLOYMENT CONTRACTS WITH OUR DIRECTORS

We do not have written contracts with our directors. However, Messrs. Eduardo Sergio Elsztain, Saúl Zang, Alejandro Gustavo Elsztain, Fernando Elsztain, Alejandro G. Casaretto, and Gastón A. Lernoud are employees of our Company by virtue of the Labor Contract Law No. 20,744. Law 20,744 governs certain conditions of labor relations, including remuneration, protection of wages, hours of work, vacations, paid leave, maternity protection, minimum age requirements, protection of young workers and suspension and revocation of the contract.



We are managed by a Board of Directors. Our by-laws provide that our Board of Directors will consist of a minimum of three and a maximum of fifteen regular Directors and a like or lesser number of alternate Directors. Our Directors are elected for three-fiscal year terms by a majority vote of our shareholders at a general ordinary shareholders’ meeting and may be reelected indefinitely.

Currently our Board of Directors is composed of ten regular Directors and seven alternate Directors. Alternate Directors will be summoned to exercise their functions in case of absence, vacancy or death of a regular director or until a new director is designated.

The table below shows information about our regular Directors and alternate Directors:

Name	Date of birth	Position	Date of designation in current position	Maturity date of mandate	Held since
Eduardo S. Elsztain	01/26/1960	President	2020	2023	1994
Saúl Zang	12/30/1945	I Vicepresident	2020	2023	1994
Alejandro G. Elsztain	03/31/1966	II Vicepresident	2019	2022	1994
Jorge O. Fernández	01/08/1939	Regular director	2021	2024	2003
Fernando A. Elsztain	01/04/1961	Regular director	2019	2022	2004
Alejandro G. Casaretto	10/15/1952	Regular director	2020	2023	2008
Liliana Glikin	03/29/1953	Regular director	2019	2022	2019
Alejandro Mario Bartolome	09/12/1954	Regular director	2019	2022	2019
María Gabriela Macagni	01/13/1964	Regular director	2020	2022	2020
Mariana R. Carmona	02/11/1961	Regular director	2020	2023	2020
Pedro D. Labaqui Palacio	02/22/1943	Alternate director	2021	2024	2006
Gabriel A.G. Reznik	11/18/1958	Alternate director	2021	2024	2003
Gastón A. Lernoud	06/04/1968	Alternate director	2020	2023	1999
Enrique Antonini	03/16/1950	Alternate director	2019	2022	2007
Eduardo Kalpakian	03/03/1964	Alternate director	2019	2022	2007
Ilan A. Elsztain	01/08/1992	Alternate director	2020	2022	2020
Iair M. Elsztain	03/05/1995	Alternate director	2020	2022	2020

1) The term of office of Board members shall be in force until a Shareholders’ Meeting is called to renew their powers and/or to appoint new Board members.



# OUR BOARD OF DIRECTORS AND SENIOR MANAGEMENT

## Composition and remuneration

### BOARD REMUNERATION

The General Law of Companies establishes that the remuneration of the Board of Directors and the Supervisory Committee, if not established in the Company's bylaws, must be set by the shareholders' meeting. The maximum amount of remuneration that the members of the Board of Directors may receive for any concept, including salaries and other remuneration for the performance of technical-administrative functions of a permanent nature, may not exceed 25% of earnings.

Said maximum amount will be limited to 5% when dividends are not distributed to shareholders, and will be increased proportionally to the distribution, until that limit is reached when the total profits are distributed. Regarding the fines for the application of this provision, the reduction in the distribution of dividends resulting from deducting the remuneration of the Board of Directors and the Supervisory Committee will not be considered.

When the exercise of special commissions or administrative functions by one or more Directors, in the face of reduced or non-existent earnings, imposes the need to extend the preset limits, such excess remuneration may only be made effective if they were expressly agreed upon by the shareholders' meeting.

The remuneration of our Directors for each year is determined, in accordance with the guidelines established by the General Law of Companies, taking into account whether or not they perform technical-administrative functions and based on the results obtained by the Company in the year. Once the amounts have been determined, they are submitted to the assembly for approval.

At our shareholders' meeting held on October 21, 2021, the shareholders approved a total remuneration of ARS 93,083,687 for all of our directors for the fiscal year ended June 30, 2021.

### SENIOR MANAGEMENT

Our Board of Directors appoints and removes senior management. The following table shows information about our current Senior Management:

Name	Date of birth	Position	Held since
Alejandro G. Elsztain	03/31/1966	CEO	1994
Carlos Blousson*	09/21/1963	General manager of Argentina & Bolivia operations	2008
Matías I. Gaivironsky	02/23/1976	CFO	2011
Alejandro G. Casaretto	10/15/1952	Regional agribusiness manager	2008

\*In December 2021, Mr. Carlos María Blousson has left the Company.



# BOARD OF DIRECTORS COMMITTEES AND SUPERVISORY COMMITTEE

## EXECUTIVE COMMITTEE

Pursuant to our by-laws, our day-to-day business is managed by an Executive Committee consisting of a minimum of four and a maximum of seven regular Directors and one alternate director, among which there should be the chairman, first vice-chairman and second vice-chairman of the board of Directors. The current members of the Executive Committee are Messrs. Eduardo Sergio Elsztain, Saúl Zang, Alejandro Elsztain and Fernando Elsztain.

The executive committee is responsible for the management of the daily business pursuant to the authority delegated by the Board of Directors in accordance with applicable laws and our by-laws and also reviews, analyzes and indicates the guidelines of the strategic plan for subsequent consideration by the Board

## SUPERVISORY COMMITTEE

Our Supervisory Committee (Comisión Fiscalizadora) is responsible for reviewing and supervising our administration and affairs and verifying compliance with our by-laws and resolutions adopted at the shareholders’ meetings. The members of the Supervisory Committee are appointed at our annual general ordinary shareholders’ meeting for a one-fiscal year term. The Supervisory Committee is composed of three regular members and three alternate members and pursuant to Section 294 of the Argentine Corporations Law No. 19,550, as amended, must meet at least every three months.

The following table shows information about the members of our Supervisory Committee, who were elected at the annual ordinary shareholders’ meeting, held on October 21, 2021:

Name	Date of birth	Position	Current office held since
José Daniel Abelovich	07/20/1956	Regular member	1992
Marcelo Héctor Fuxman	11/30/1955	Regular member	1992
Noemí Cohn	05/20/1959	Regular member	2010
Roberto Murmis	04/07/1959	Alternate member	2005
Cynthia Deokmelian	06/08/1976	Alternate member	2020
Paula Sotelo	08/10/1971	Alternate member	2020

## AUDIT COMMITTEE

In compliance with applicable regulations, currently the Capital Markets Law No. 26,831 and the CNV rules, the Company’s Board of Directors created an Audit Committee to assist it in the exercise of its duty to act with due diligence, care and proficiency with respect to the Company. The duties of our Audit Committee are focused on supervising the accounting policies and disclosure of accounting and financial information; supervising the integrity of the Company’s financial statements, the operation of the internal control systems and the administrative-accounting system; compliance with the rules of conduct and business ethics in place; seeing that the risk management reporting policies are applied; rendering an opinion on the appointment of independent auditors, seeing that they qualify as independent with respect to the Company, as well as pre-approving their fees and assessing their performance and the performance of the Audit Committee itself. Moreover, at the Board of Directors’ request, our Audit Committee must give an opinion on transactions with related parties, in such cases as set forth by law.

In accordance with the provisions of the Market Law of Capitals and the Rules of the CNV, and of the Securities and Exchange Commission (SEC), the Audit Committee is made up of three members of the Board of Directors who hold the independent status.

Effective on March 11, 2020, by resolution of the Board of Directors, the Audit Committee’s membership is as follows: Messrs. Liliana Glikin, María Gabriela Macagni y Alejandro Bartolomé. The Board of Directors named María Gabriela Macagni as the financial expert in accordance with the applicable rules issued by the Securities and Exchange Commission (“SEC”). All its members qualify as independent, and therefore the Company complies with the standards provided in Rule 10(A)-3(b)(1).





# OUR COMPLIANCE MODEL

The company has a Compliance model that manages the risks to which it is exposed. The model used to fulfill this function articulates five areas under the same management that together offer the security framework according to the risk profile of the society. Below is a description of the main functions of each of them:

## 1. Corporate Governance

### 1. Corporate Governance

Like any Public Company, to protect the interests of our shareholders, it must be ensured that the model of design, integration and operation of the governing bodies of the company allow it to consolidate in the market due to its transparency.

The purpose of the Corporate Governance Management is to evaluate and consolidate the appropriate management and control structures, to set up the necessary committees to make decisions and to comply with the laws and regulations to which the Company is subject. In the adopted model of Corporate Governance, the following principles are pursued:

- Protection and fair treatment of all shareholders;
- Transparency in transactions and adequate exposure of the relevant facts of the Company;
- Appropriate treatment of third parties involved: suppliers, customers and employees;
- Adequate supervision of the management team by the Board.

As a demonstration of the foregoing, we refer Exhibit I of this Annual Report, which includes the Report on the degree of compliance with the Corporate Governance Code, in accordance with the provisions of the CNV regulations.

## 2. Process Quality

The Company documents its policies and procedures, that

previously develops and validates with the management team. Referrals constitute the documentary model that is communicated to all employees, managing to conserve and transmit knowledge as well as assessing its effective compliance and laying the foundations for its continuous improvement.

## 3. Security of the information

For information security, we understand the process by which the Company protects information and data in terms of confidentiality, integrity and availability.

The area of Information Security has the vision of offering best security practices with the aim of providing the adequate mechanisms for the protection of its computer assets and information systems; and minimize the risks to which the Organization is exposed by achieving an environment of protection.

The pillars are:

- Security (Confidentiality of sensitive information);
- Continuity (Availability of systems and information);
- Data (Integrity of information).

Based on these, a Strategic Information Security Plan has been designed with a focus on strengthening, aligning, and adding value to maximize the level of the security framework applied, based on international standards.

## 4. Risk Management and Internal Audit

It is the area responsible for carrying out the following activities:

- I. Risk assessment;
- II. Control design review;
- III. Control compliance review;
- IV. Special projects.

### I. Risk assessment:

It involves collaborating with those responsible for the area in analyzing operational, regulatory, and reputational risks that are relevant to the achievement of the objectives. It also includes the task of documenting risks, assigning them a value (risk level) and considering the internal or external factors that cause them.

### II. Control design review:

It consists of assisting the area managers to establish the necessary controls (preventive / detective) for each process and thus reduce risks to an acceptable level. Likewise, the adequate separation of incompatible functions (custody of assets, authorization, registration) is addressed.

### III. Control compliance review:

The task consists in running independent and objective tests to verify operational compliance with previously defined controls, to determine if the controls are present and functioning properly. The area runs the following type of reviews:

- Cross-sectional reviews: end-to-end reviews of the processes, verifying that the operating areas have internal controls and procedures to mitigate the risks under their responsibility.
- Occasional reviews: verifications of the key controls of a particular activity to verify the degree of compliance by the responsible areas.

### IV. Special projects:

They are collaborative works with other areas to solve complex problems or mitigate the appearance of new risks. Annually, the area submits the Internal Audit Plan to the Audit Committee with the planned reviews, which may vary in scope and frequency depending on the risk assessment, aligned

with the business objectives and the priorities of the parties. interested parties and ends with the issuance of reports that are delivered to the responsible managements, the General Manager, and the Audit Committee. The area also holds regular meetings with the Audit Committee.

Companies listed in the US Securities and Exchange Commission (SEC) are required by the Sarbanes-Oxley Act (SOX) to issue a certification on their accounting statements and financial information. The area plans, executes and coordinates the annual SOX Certification process, to ensure that the financial statements adequately reflect the economic reality of the company. Management uses the Integrated Internal Control Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO 2013 Report") to evaluate the effectiveness of internal controls over financial reporting.



# CORPORATE ETHICS AND TRANSPARENCY

## CODE OF ETHICS

The Code of Ethics, in force since July 25, 2005, has as its main objective promote and disseminate the ethical framework. It deals with topics such as work environment, confidential information, business integrity, conflict of interest and care of the company's assets. Applies to all employees and directors of the companies.

The administration and resolution of issues related to the Code is carried out by the Ethics Committee.

## ETHICS COMMITTEE

We have an Ethics Committee focused on the administration and resolution of issues related to the Company's Code of Ethics. This committee has two bodies, one made up of Managers and a second made up of Directors.

All employees can agree to make complaints by phone, mail or in person, with any of its members. Those who communicate can do so anonymously, and the information is treated confidentially.

Queries or complaints received by the Committee are recorded, analyzed, or resolved.

## WHISTLEBLOWER CHANNEL

CRESUD makes available to those who want to report irregular situations related to accounting, control or audit issues, do so at [Cresud@c-etica-denuncias.com.ar](mailto:Cresud@c-etica-denuncias.com.ar), thus preserving their identity in accordance with the provisions of the Law SARBANES OXLEY, section 301.

All information related to violations or questionable conduct according to the Code of Ethics must be communicated to the Ethics Committee: a) via email to [comiteetica@cresud.com.ar](mailto:comiteetica@cresud.com.ar), b) by phone (54-11) 4344-5000 or 0800-333 -1900, c) personally contacting any member of the Ethics Committee, d) by mail addressed to the Ethics Committee at Carlos M. Della Paolera 261 Floor 9, (C1001ADA) CABA, Argentina.

## INVESTOR RELATIONS AND INFORMATION DISCLOSURE

The Investor Relations team is exclusively dedicated to meeting the needs and inquiries of current and / or potential investors, providing them with the required information, giving equal treatment to all, without distinction.

### • SAME TREATMENT FOR ALL SHAREHOLDERS, LOCAL OR INTERNATIONAL

The Company does not make a distinction among shareholders, all receive the same treatment. Through the banks custodians of ordinary shares and ADRs, the Company promotes the participation in the Shareholders Meeting of local and foreign shareholders, institutional and retail, providing explanatory information in advance of each of the points that will be discussed at the Shareholders' Meeting.

### • SIMULTANEOUS COMMUNICATIONS TO THE MARKET BOTH IN ENGLISH LIKE IN SPANISH

In addition to the publications in the different control organizations (CNV, BYMA, SEC), the Company communicates all its relevant events through an email distribution system that reaches a significant number of current and / or potential investors and analysts. Investor's channel and disclosure of information.

Likewise, in each presentation of the interim and annual financial statements, the Company issues a "Press Release" for the investor market and subsequently conducts a conference call with online presentation where investors and analysts can contact Company officials directly and ask questions in real time.

### • UPDATED WEBSITE WITH COMPLETE INFORMATION AND DIRECT ACCESS TO INDEPENDENT WHISTLEBLOWER HOTLINE

The company has a website ([www.cresud.com.ar](http://www.cresud.com.ar)) through which shareholders and other investors, current and / or potential, can find out about all the relevant events of the company and at the same time contact the Investor Relations department to obtain information and receive a response on all kinds of consultation related to the Company.

### • ACTIVE ROLE OF LOCAL AND INTERNATIONAL CONFERENCES (IN VIRTUAL FORM DURING 2020 AND 2021). THE COMPANY PERIODICALLY ORGANIZES A DAY OF INVESTORS AND ANALYSTS IN NEW YORK.

The Company participates in local and international conferences of fixed and variable income and periodically organizes an Annual Investor Day in New York City, in which our President and top management meets with investors and reviews the annual results and perspectives of the Company.

During this year, Cresud has participated in the virtual Investors Conferences organized by the Banks that cover the company because of the COVID-19 pandemic.



### Contact information

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# APPENDIX

## Regional Farmland Portfolio and GRI Index





# FARMS IN ARGENTINA

## LOS POZOS

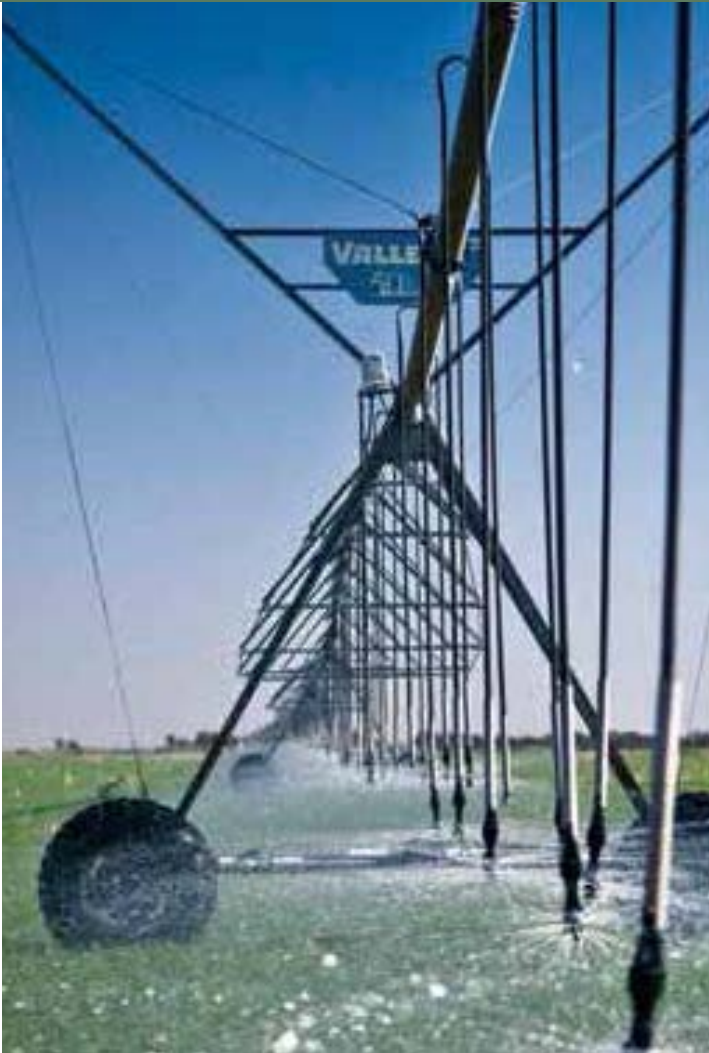


**LOCATION:** J.V. González, Salta.  
**ACQUISITION DATE:** 1995  
**TOTAL AREA (HA):** 239,639  
**PRODUCTIVE AREA (HA):** 52,659  
**MAIN ACTIVITY:** Crop, cattle and reserve.



# FARMS IN ARGENTINA

## SANTA BÁRBARA / LA GRAMILLA AGRORIEGO SAN LUIS



**LOCATION:** Merlo, San Luis

**ACQUISITION DATE:** 1997

**TOTAL AREA (HA):** 7,072

**PRODUCTIVE AREA (HA):** 5,028

**MAIN ACTIVITY:** Crop under irrigation.



# FARMS IN ARGENTINA

## EL TIGRE



**LOCATION:** Trenel, La Pampa

**ACQUISITION DATE:** 2003

**TOTAL AREA (HA):** 8,360

**PRODUCTIVE AREA (HA):** 6,902

**MAIN ACTIVITY:** Crop





# FARMS IN ARGENTINA

## SAN PEDRO



**LOCATION:**  
Concepción del Uruguay,  
Entre Ríos

**ACQUISITION DATE:** 2005

**TOTAL AREA (HA):** 3,582

**PRODUCTIVE AREA (HA):** 1,967

**MAIN ACTIVITY:** Crop

# FARMS IN ARGENTINA

## LA SUIZA



**LOCATION:** Villa Ángela, Chaco

**ACQUISITION DATE:** 1998

**TOTAL AREA (HA):** 26,371

**PRODUCTIVE AREA (HA):** 19,594

**MAIN ACTIVITY:** Crop and cattle



# FARMS IN ARGENTINA

## 8 DE JULIO / CARMEN



**LOCATION:** Puerto Deseado, Santa Cruz

**ACQUISITION DATE:** 2007 / 2008

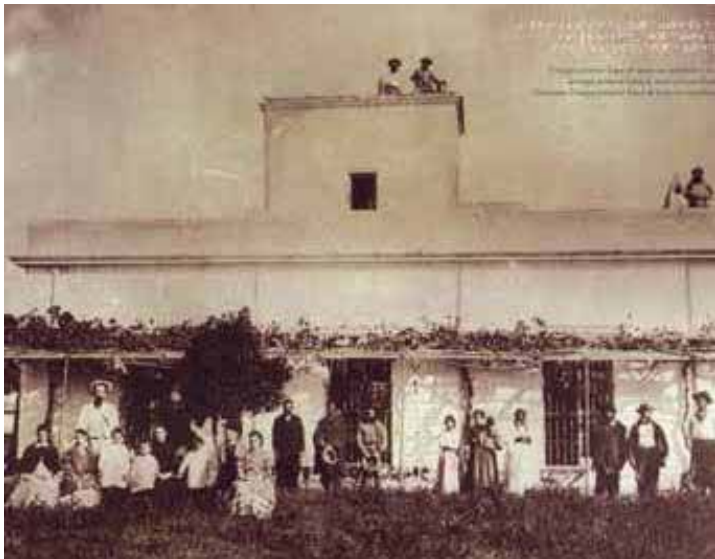
**TOTAL AREA (HA):** 100,911

**PRODUCTIVE AREA (HA):** 85,000

**MAIN ACTIVITY:** Wool

# FARMS IN ARGENTINA

## SAN NICOLÁS / LAS PLAYAS (AGROURANGA)



**LOCATION:** Córdoba, Santa Fe  
**ACQUISITION DATE:** Mayo 1997  
**STAKE:** 34,8%  
**TOTAL AREA (HA):** 2,893  
**PRODUCTIVE AREA (HA):** 2,078  
**MAIN ACTIVITY:** Crop



# FARMS IN BRAZIL

## JATOBÁ



**LOCATION:** Jaborandi, Bahia  
**ACQUISITION DATE:** 2007  
**TOTAL AREA (HA):** 13,277  
**PRODUCTIVE AREA (HA):** 2,813  
**MAIN ACTIVITY:** Crop



# FARMS IN BRAZIL

## ALTO TAQUARI



**LOCATION:** Alto Taquari, Mato Grosso  
**ACQUISITION DATE:** 2007  
**TOTAL AREA (HA):** 5,103  
**PRODUCTIVE AREA (HA):** 3,206  
**MAIN ACTIVITY:** Crop, sugarcane



# FARMS IN BRAZIL

## CHAPARRAL



**LOCATION:** Correntina, Bahia  
**ACQUISITION DATE:** 2007  
**TOTAL AREA (HA):** 37,182  
**PRODUCTIVE AREA (HA):** 16,556  
**MAIN ACTIVITY:** Crop



# FARMS IN BRAZIL

## NOVA BURITI



**LOCATION:** Januária, Minas Gerais  
**ACQUISITION DATE:** 2007  
**TOTAL AREA (HA):** 24,211  
**PRODUCTIVE AREA (HA):** 0  
**MAIN ACTIVITY:** Forest



# FARMS IN BRAZIL

## PREFERÊNCIA



**LOCATION:** Barreiras, Bahia  
**ACQUISITION DATE:** 2008  
**TOTAL AREA (HA):** 17,799  
**PRODUCTIVE AREA (HA):** 7,148  
**MAIN ACTIVITY:** Crop and reserve



# FARMS IN BRAZIL

## ARAUCARIA



**LOCATION:** Mineiros/GO

**ACQUISITION DATE:** 2007

**TOTAL AREA (HA):** 5,534

**PRODUCTIVE AREA (HA):** 3,942

**MAIN ACTIVITY:** Crop



# FARMS IN BRAZIL

## SÃO JOSÉ



**LOCATION:** Sao Raimundo das Mangabeiras/MA  
**ACQUISITION DATE:** 2018  
**TOTAL AREA (HA):** 17,566  
**PRODUCTIVE AREA (HA):** 9,692  
**MAIN ACTIVITY:** Crop



# FARMS IN BRAZIL

## RIO DO MEIO



**LOCATION:** Correntina – Bahía  
**ACQUISITION DATE:** 2020  
**TOTAL AREA (HA):** 12,288  
**PRODUCTIVE AREA (HA):** 1,664  
**MAIN ACTIVITY:** Crop



# FARMS IN BRAZIL

## SERRA GRANDE



**LOCATION:**  
Baixa Grande do Ribeiro/PI

**ACQUISITION DATE:** 2020

**TOTAL AREA (HA):** 4,489

**PRODUCTIVE AREA (HA):** 62

**MAIN ACTIVITY:** Crop



# FARMS IN BOLIVIA

## LAS LONDRAS / SAN RAFAEL / LA PRIMAVERA



**LOCATION:** Santa Cruz de la Sierra, Santa Cruz

**ACQUISITION DATE:** 2008/2011

**TOTAL AREA (HA):** 9,875

**PRODUCTIVE AREA (HA):** 8,857

**MAIN ACTIVITY:** Crop, sugarcane, double harvest



# FARMS IN PARAGUAY

## MARANGATU / UDRA



**LOCATION:** Mariscal Estigarribia, Boquerón

**ACQUISITION DATE:** 2009

**TOTAL AREA (HA):** 59,585

**PRODUCTIVE AREA (HA):** 13,825

**MAIN ACTIVITY:** Crop, reserve.

# GRI CONTENT INDEX

Aspect	Section	Page	ODS
<b>GRI 102 GENERAL CONTENT</b>			
<b>ORGANIZATIONAL PROFILE</b>			
102-1 Name of the organization	Company Profile	6	
102-2 Activities, brands, products, and services	Company Profile	6	
102-3 Location of headquarters	Company Profile	6	
102-4 Location of operations	Company Profile and Portfolio	6, 10 and Appendix	
102-5 Ownership and legal form	Company Profile	6	
102-6 Markets served	Company Profile	6	
102-7 Scale of the organization	Company Profile - Our History – Collaborators Profile	6, 8 and 55	
102-8 Information on employees and other workers	Collaborators Profile	55	8 and 10
102-9 Supply chain	Suppliers	57	
102-10 Significant changes to the organization and its supply chain	Our history	8	
102-11 Precautionary Principle or approach	Our Commitment - Environmental Policy	24 and 28	
102-12 External Initiatives	Diversity, Equity and Inclusion	60	
102-13 Membership of associations	Diversity, Equity and Inclusion	60	
<b>STRATEGY</b>			
102-14 Statement of the senior decision-maker	Message from the Chairman – Message from the CEO	3 and 4	



# GRI CONTENT INDEX

Aspect	Section	Page	ODS
<b>Ethics and integrity</b>			
102-16 Values, principles, standards, and norms of behavior	Our culture and our values – Corporate Ethics and Transparency	54 and 80	16
102-17 Mechanisms for advice and concerns about ethics	Corporate Ethics and Transparency	80	16
<b>Governance</b>			
102-18 Governance structure	Governance	75 to 78	
102-19 Delegating authority	Executive Committee	78	
102-22 Composition of the highest governance body and its committees	Our Board of Directors and Senior management – Board of Directors Committees	76 a 78	5 and 16
102-23 Chair of the highest governance body	Our Board of Directors and Senior management	76	16
102-25 Conflictos de intereses	Corporate Governance - Corporate Ethics and Transparency	75 and 80	16
102-35 Remuneration policies	Compensation of the Board of Directors	77	
<b>Stakeholders Engagement</b>			
102-40 List of stakeholder groups	About the report	2	
102-41 Collective bargaining agreements	Collaborators Profile	38	8
102-42 Identifying and selecting stakeholders	About the report	2	
102-43 Approach to stakeholder engagement	About the report	2	

# GRI CONTENT INDEX

Aspect	Section	Page	ODS
Reporting practice			
102-45 Entities included in the consolidated financial statements	Companies in the consolidated financial statements are the same as in the Sustainability Report.		
102-46 Defining report content and topic Boundaries	About the report	2	
102-47 List of material topics	About the report	2	
102-48 Restatements of information	About the report	2	
102-49 Changes in reporting	About the report	2	
102-50 Reporting period	About the report	2	
102-51 Date of most recent report	2019		
102-52 Reporting cycle	Annual		
102-53 Contact point for questions regarding the report	esg@cresud.com.ar		
102-54 Claims of reporting in accordance with the GRI Standards	About the report	2	
102-55 GRI content index	GRI content index		



# GRI CONTENT INDEX

Aspect	Section	Page	ODS
<b>GRI 201 ECONOMIC PERFORMANCE</b>			
201-1 Direct economic value generated and distributed	CRESUD 2021 in numbers	21	8 and 9
201-3 Defined benefit plan obligations and other retirement plans	Capitalization program	59	
<b>GRI 204 PROCUREMENT PRACTICES</b>			
204-1 Proportion of spending on local suppliers	Suppliers	57	8
<b>GRI 205 ANTICORRUPTION</b>			
205-1 Operations assessed for risks related to corruption	Our Compliance Model – Corporate Ethics and Transparency	79 and 80	16
205-2 Communication and training about anticorruption policies and procedures	Our Compliance Model – Corporate Ethics and Transparency	79 and 80	
205-3 Confirmed incidents of corruption and actions taken	No cases were registered in the period under report		
<b>GRI 302 ENERGY</b>			
302-1 Energy consumption within the organization	Energy management in Argentina – Energy management in Brazil	31 and 32	7, 8 and 12
<b>GRI 303 WATER</b>			
303-1 Water withdrawal by source	Water management in Argentina – Water management in Brazil	29 and 30	6 and 12

# GRI CONTENT INDEX

Aspect	Section	Page	ODS
GRI 303 WATER			
303-2 Water sources significantly affected by withdrawal of water	Water management in Argentina – Water management in Brazil	29 and 30	6
303-5 Water consumption	Water management in Argentina – Water management in Brazil	29 and 30	6
GRI 304 BIODIVERSITY			
304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity preservation in Argentina and Brazil	40 to 45	6, 14 and 15
304-2 Significant impacts of activities, products, and services on biodiversity	Biodiversity preservation in Argentina and Brazil	40 to 45	6, 14 and 15
304-3 Habitats protected or restored	Biodiversity preservation in Argentina and Brazil	40 to 45	6, 14 and 15
GRI 306 WASTE			
306-1 Waste generation and significant waste-related impacts	Waste management in Argentina – Waste management in Brazil	36 to 39	3, 6 and 12
306-2 Management of significant waste-related impacts	Waste management in Argentina – Waste management in Brazil	36 to 39	6
GRI 307 ENVIRONMENTAL COMPLIANCE			
307-1 Non-compliance with environmental laws and regulations	There were no non-compliances in the period under report		6



# GRI CONTENT INDEX

Aspect	Section	Page	ODS
<b>GRI 308 SUPPLIER ENVIRONMENTAL ASSESSMENT</b>			
308-1 New suppliers that were screened using environmental criteria	Environmental management system	46	
308-2 Negative environmental impacts in the supply chain and actions taken	Environmental management system	46	
<b>GRI 401 EMPLOYMENT</b>			
401-1 New employee hires and employee turnover	Collaborators Profile	55	5, 8 and 10
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Training and Development	58	8
<b>GRI 403 OCCUPATIONAL HEALTH AND SAFETY</b>			
403-1 Workers representation in formal joint management–worker health and safety committees	Occupational Health and Safety	57	8
403-2 Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Occupational Health and Safety	57	8
403-5 Worker training on occupational health and safety	Occupational Health and Safety	57	8
403-6 Promotion of worker health	Occupational Health and Safety	57	3
403-9 Work-related injuries	Occupational Health and Safety	57	3 and 8

# GRI CONTENT INDEX

Aspect	Section	Page	ODS
GRI 404 TRAINING AND EDUCATION			
404-2 Programs for upgrading employee skills and transition assistance programs	Training and Development	58	8
404-3 Percentage of employees receiving regular performance and career development reviews	Performance management	59	5, 8 and 10
GRI 405 DIVERSITY AND EQUAL OPPORTUNITY			
405-1 Diversity of governance bodies and employees	Board of Directors – DEI Main indicators	75 and 61	5 and 8
405-2 Ratio of basic salary and remuneration of women to men	Collaborators Profile	55	5, 8 and 10
GRI 406 NON-DISCRIMINATION			
406-1 incidents of discrimination and corrective actions taken	No cases have been registered during the reporting period		5 and 8
GRI 413 LOCAL COMMUNITIES			
413-1 Operations with local community engagement, impact assessments, and development programs	Community	62	





For opinions, queries and suggestions related to the sustainability of the company, please contact:

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