

Land is our Value



Sustainability  
Report  
2024



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## MAIN ECONOMIC INDICATORS



**277.000 hectares**  
planted in the region



**707.000 tons**  
of grain produced



**9.982 tons**  
of meat production  
(+2.5% compared to  
fiscal year 2023)



**30 years**  
of operations in  
Argentina



**2,7 t/ha**  
average soybean yield



**5,1 t/ha**  
average corn yield



**+75.400**  
stock of cattle heads



**+ 850.000 hectares**  
in 27 farms in the  
region



We acquired the  
**Los Sauces** farm in  
La Pampa (Argentina) for  
**USD 4,5 million**



**ARS 256.396 ARS 256,396 million**  
Adjusted EBITDA  
(+ 23.5% compared to  
fiscal year 2023)



**ARS 104.729 million**  
net income



**USD 103 million**  
negotiable  
obligations in the  
local market

## MAIN ESG INDICATORS



### CARBON FOOTPRINT AND BIODIVERSITY

**100.000 hectares** of nature reserve in Argentina

**CO<sub>2</sub> balance**  
in own farms in Argentina



### ENERGY, WATER AND WASTE

**58,720 kg. of plastic** from unused silo bags recycled in a sustainable manner in partnership with Silo Rural



### FOOD SAFETY AND SUSTAINABILITY IN THE SUPPLY CHAIN

**32.512 hectares** of soybean certified under Cargill's EPA, 2BSvs and Triple S standards

**100 %** domestic suppliers



### BEST AGRICULTURAL PRACTICES

**17.275 hectares** under RTRS standard (Round Table on Responsible Soy Association)



**OCCUPATIONAL HEALTH AND SAFETY**  
**+ 1,200 hours** of occupational health and safety training for own personnel



### LABOR RIGHTS AND HUMAN DEVELOPMENT

**100 %** of employees received performance evaluations

**48 %** of personnel under collective bargaining agreement



### DIVERSITY, EQUITY AND INCLUSION

**389 employees**  
(81 % men y 19 % women)

**Gender equity**  
in remuneration.



### COMMUNITIES

**ARS 498,6 million** Social Investment \*

*Tranqueras Abiertas* Program  
technical and practical sessions to learn about the daily work in the countryside

\* Directly and through IRSA Foundation.



### GOVERNANCE

**25% women** on the Board of Directors  
**33% Independent Directors**



## MESSAGE FROM THE CHAIRMAN

GRI Disclosure 2-22

It is an honor for me to present CRESUD's **5<sup>th</sup> Sustainability Report**, re-affirming our commitment to the community, our customers and employees in a year marked by important political events, with a first semester of volatility and uncertainty due to the electoral process and a second semester with a new administration promising a change in the economic cycle, focused on reducing inflation, controlling money issuance and achieving fiscal balance.

It is also a special year because we are celebrating **30 years of operations in Argentina**. We started with 20,000 hectares in 6 farms in 1994 in the country and today we consolidate more than 850,000 hectares in 27 farms in the region, always with the **vision of being leaders in the production of high quality food, promoting sustainable practices and contributing to global welfare from South America**.

The 2024 season was marked by downward pressure on international commodity prices and production challenges in the region. In Argentina, although yields and production at the national level improved compared to the severe drought of 2023, the lack of rainfall in the north affected our production, while the south compensated with a good harvest. In Brazil, Brasilagro's main production areas experienced lower yields due to low rainfall.

Despite this, we planted **277,000 hectares** regionally, achieved a production of approximately **707,000 tons of grain** and an **EBITDA of approximately USD 100 million**, combining the production business, real estate -which showed good dynamism in the region- and services, through our subsidiary FyO.

We made progress on our **environmental, social and governance commitments**, working internally in our work teams and externally through

our value chain. In the environmental area, we continued **to increase the productive area under conservationist practices**, such as precision agriculture, controlled environment agriculture and cover crops, and **we certified more hectares and tons of soybean and corn production under RTRS (Round Table on Responsible Soy Association) and other international standards**.

In the social area, we made progress in a number of **initiatives, donations and volunteer work**, focusing on **quality education**, working with more than **25 educational institutions throughout the country**, and we strengthened our *“Tranqueras Abiertas”* program through technical and practical sessions to learn about the daily work in the countryside.

We increased **food assistance** by adding community soup kitchens and partnered with NGOs to carry out activities related to gender and disability issues in the provinces of Chaco, San Luis and Salta. The company's **social investment**, directly and through IRSA Foundation, reached **ARS 498.6 million** during the year.

The outlook for the 2025 season is positive, with generally good weather conditions expected. In Argentina, the likelihood of a severe *“Niña”* has diminished and we expect average yields.

We expect to grow in planted area in both own and leased farms and also in our cattle business, and to continue optimizing our portfolio, selling farms that have reached their maximum value and acquiring others with potential. We will continue to **innovate in the development of new technologies**, focusing on sustainability through our relationship with our **communities**, as well as on the **care and safety of people and the environment**.

With a future full of challenges and opportunities, we believe that the commitment of our people, the strength of our management and the confidence of our shareholders will be fundamental to our continued growth and the successful execution of our strategy.

**Eduardo S. Elsztain**  
Chairman



## MESSAGE FROM THE CEO

GRI Disclosure: 2-22

We concluded a very challenging agricultural season in terms of production in the region. In Argentina, we planted under one government and harvested under another, we faced a hostile climate that threatened our crops, historically high temperatures and even the arrival of new pests, such as the “*chicharrita*”.

In Brazil, we were also affected by the drought in the main areas where Brasilagro plants. Despite this context, the real estate market remained dynamic. We were able to close a major sale in Brazil and two fractions in Argentina, where we have been observing a growing interest from potential buyers for our farms.

In turn, our agricultural commercial services subsidiary, FyO, continues to consolidate its leadership in grain trading, growing in tons and market share in Argentina.

The company's adjusted **EBITDA** reached **ARS 256,396 million** in fiscal year 2024, **ARS 80,066 million from the agricultural business** and ARS 176,330 million from the urban properties and investments business, increasing 23.5% compared to fiscal year 2023. **Net income** for fiscal year 2024 showed a **profit of ARS 104,729 million**, compared to a profit of ARS 279,709 million last fiscal year.

In this **fifth edition of CRESUD's Sustainability Report**, in the year we celebrate **30 years of operations in Argentina**, I would like to highlight the work that the company has been developing, internally, in its work teams, and externally, through its value chain, to **be a leader in the production of high quality food, promoting sustainable practices and fostering the economic and social development of the rural communities where we operate**.

In 2024, we made progress on our environmental, social and governance commitments.

- **We increased the number of hectares under precision agriculture and cover crops**, which allow efficient use of fertilizers and agrochemicals.
- **We improved connectivity** with Starlink in farms without internet, such as 8 de Julio and La Suiza.
- **We expanded our road machinery capacity** at Los Pozos farm.
- **We increased the number of hectares under irrigation and implemented autonomous irrigation** in the leased farm “La Adela”, optimizing resources and ensuring higher yields, being pioneers in this technology in Argentina.
- **We certified soybeans in more of our own farms to high international sustainability standards: 32,512 hectares to Cargill's EPA, 2BSvs and Triple S standards and 17,275 hectares to RTRS** (Round Table on Responsible Soy Association) standards, in our La Gramilla (ARSL) and El Tigre farms, representing around **15%** of soybean production in Argentina.
- **We promote actions and volunteer work in the communities** where we operate, both on our own farms and those we lease, focusing on **quality education**, working with more than **25 educational institutions** in the country and investing, directly and through IRSA Foundation, the sum of **ARS 498.6 million**.

We started the new season with great optimism. The rains have finally arrived and the forecasts are positive.

We have increased the area planted in our own and leased farms in Argentina and the region and expect very good results.

We will continue to promote best practices in agricultural production, **implementing state-of-the-art technology, protecting biodiversity in our**

**land reserves and certifying more hectares of our own and leased farms** to the highest international quality standards. **We will also continue to contribute to the development of the communities in which we operate and of our employees.**

Maintaining a balance between the three fundamental pillars -the creation of economic value, the development of the communities in which we operate and respect for the environment around us- is our goal. **We are grateful** for the continued support of our team of **employees, customers, suppliers, shareholders and investors**.

Alejandro G. Elsztain  
CEO





# THE COMPANY

**Material Topics** Quality of Financial Statements, Disclosure and Auditing  
**GRI Disclosures** 2-1, 2-6, 2-23, 3-3  
**SASB Disclosures** FB-AG-000.C



## CORPORATE PROFILE

WE HAVE BEEN LEADERS IN THE AGRIBUSINESS FOR MORE THAN 80 YEARS

We are a leading Argentine company in the regional agribusiness. We produce high quality goods, adding value to the Argentine agricultural production chain, with a growing presence in South America through BrasilAgro (NOVO MERCADO: AGRO3; NYSE: LND), our subsidiary with investments in Brazil, Paraguay and Bolivia.

We produce oilseed and cereals, sugar cane and meat for the world, seeking maximum efficiency in the management of natural resources and optimizing our assets. Additionally, we participate in Argentina's real estate business through our subsidiary IRSA (BYMA:IRS, NYSE:IRS), a leader in real estate, dedicated to the operation of shopping malls, offices and luxury hotels in the country, as well as the development of mixed-use projects.

We are the only agricultural company listed on both the Buenos Aires Stock Exchange (BYMA:CRES) and the U.S. NASDAQ (NASDAQ:CRESY), with full transparency and accountability.

Our headquarters are located at Della Paolera 261, 9th Floor, in the Autonomous City of Buenos Aires; each agricultural establishment, located in the different provinces of Argentina and the rest of the countries in the region where we are present, has its own administrative office.

### LEADING AGRICULTURAL COMPANY IN LATAM

Portfolio of ~870,000 hectares in the region (in Argentina directly and, in Brazil, Paraguay and Bolivia, through our subsidiary Brasilagro)

### DIVERSIFIED PORTFOLIO

Regional farmland exposure, minimizing agribusiness weather and regulatory risk.

### PIONEER IN AGRICULTURAL REAL ESTATE

State-of-the-art farmers with proven track record in portfolio rotation. Management with extensive experience and unique skills.



### STRONG TRACK RECORD IN THE CAPITAL MARKETS

Listed on BYMA since 1960 and on NASDAQ since 1997. First Argentine agricultural company to be listed in the USA.

### CONTROLLING COMPANY OF IRSA

Largest diversified real estate company that manages a rental portfolio of 480 thousand sqm of GLA in Argentina.

### FARMS IN ARGENTINA

100%



Farms in Brazil, Bolivia and Paraguay

35.4%



Agricultural commercial services

51,2%



Agribusiness Marketplace

17,7%



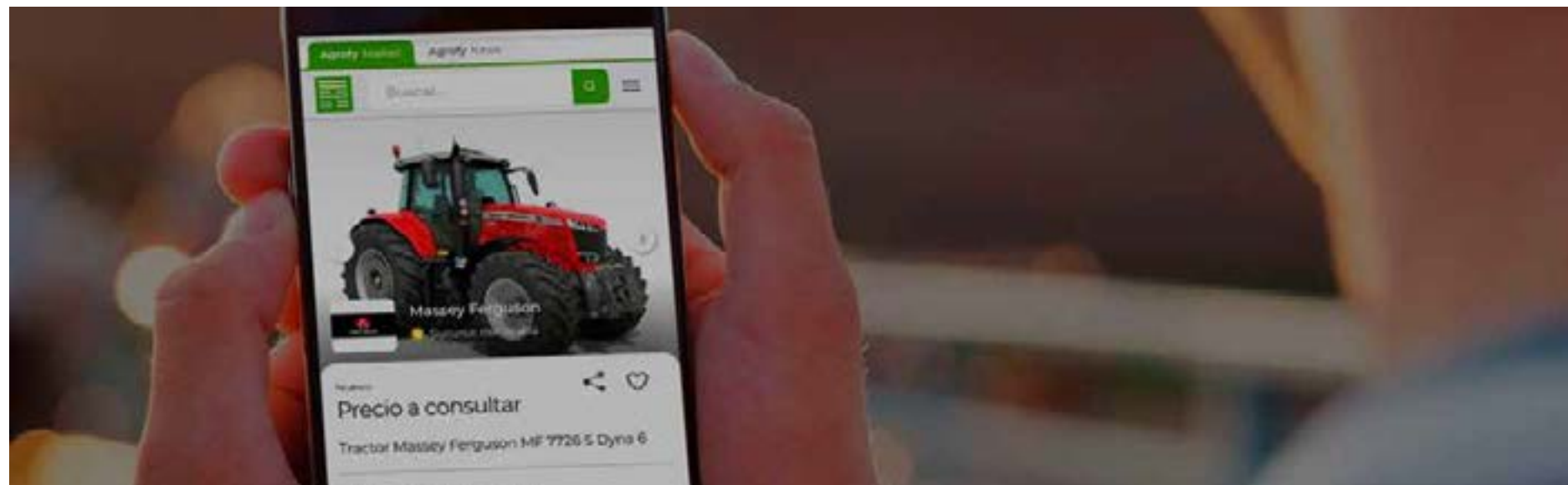
Urban business

55,4%



## RELATED COMPANIES

WE EXPANDED OUR AGRICULTURAL MODEL TO THE REGION THROUGH BRASILAGRO, WE PROVIDE THE BEST SERVICES FOR THE AGRICULTURAL COMMUNITY THROUGH OUR SUBSIDIARIES FYO AND AGROFY, AND WE CONTROL IRSA, THE LEADING REAL ESTATE COMPANY IN ARGENTINA.



Brazilian agricultural company listed in NOVO MERCADO and NYSE, with presence in Brazil, Bolivia and Paraguay

[www.ri.brasil-agro.com](http://www.ri.brasil-agro.com)



Argentine agricultural commercial services company, expanding regionally

[www.fyo.com](http://www.fyo.com)



Argentina's leading real estate company

[www.irsa.com.ar](http://www.irsa.com.ar)



AGRO URANGA S.A.

Agricultural company with presence in the core zone of Argentina. CRESUD stake: 34.86 %

[www.agrouranga.com](http://www.agrouranga.com)



Company dedicated to agribusiness e-commerce in the region

[www.agrofyt.com.ar](http://www.agrofyt.com.ar)



A 130-year-old full-service commercial bank with extensive experience in the mortgage credit market. IRSA stake: 29.5 %

[www.hipotecario.com.ar](http://www.hipotecario.com.ar)



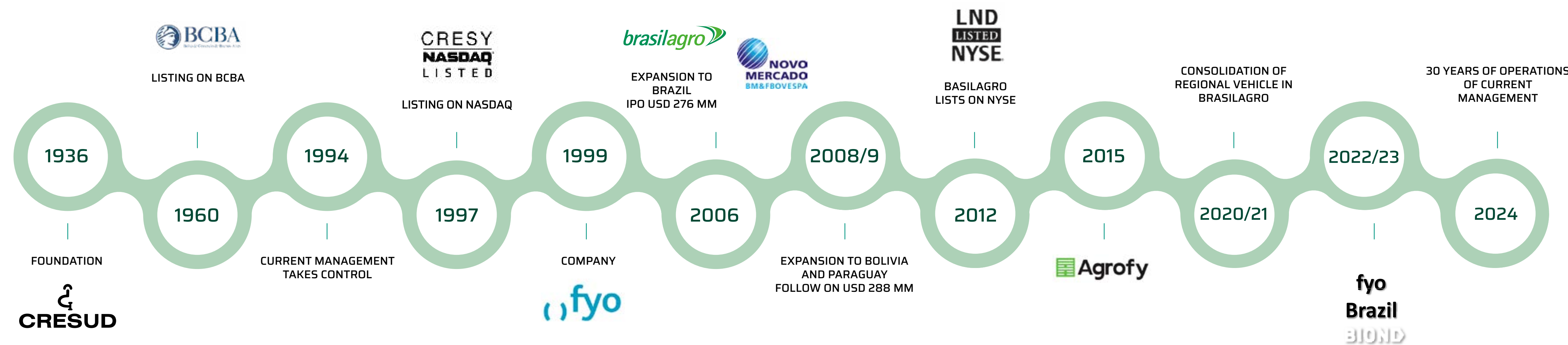
# OUR HISTORY

Our origin dates back 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.

Between the 1960s and 1970s, once the company that gave rise to CRE-SUD was dissolved, we changed our activities to focus exclusively on agriculture.



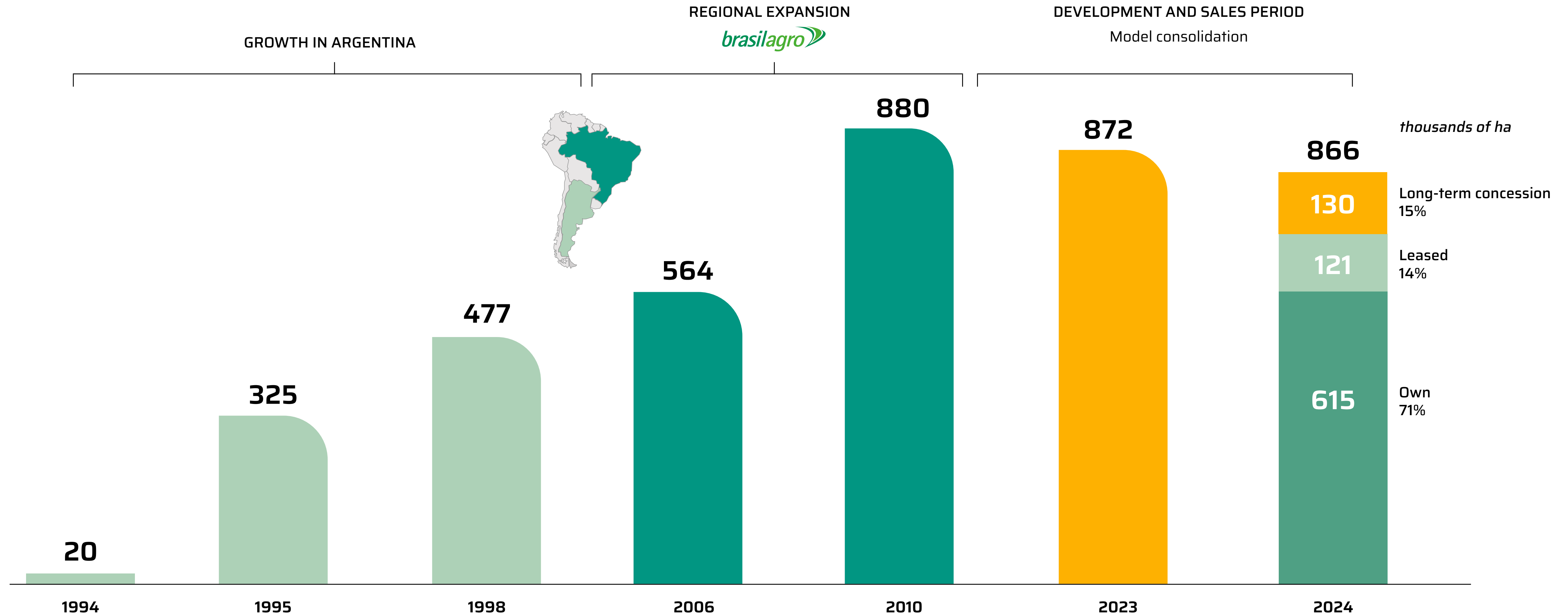
# MAIN MILESTONES IN OUR HISTORY





## LAND PORTFOLIO EVOLUTION

WE EXPANDED OUR BUSINESS MODEL FROM ARGENTINA TO THE REGION





## MISSION, VISION AND VALUES

### VALUES

- We are leaders:**  
 We have a reference position in the agricultural sector, with a 30-year track record. We guide our subsidiaries, supporting them in their start-up and growth phases.
- We are explorers:**  
 We go where others do not. We dare to discover opportunities by challenging boundaries and limits. We are defined by our ability to adapt to the environment and create value where no one expects it.
- We are responsible:**  
 We are committed to sustainability and ethical practices. We inspire trust and honor our word.
- We are human :**  
 We are approachable and empathetic. We value commitment to people and social impact. We care about working together with communities and clients, emphasizing a collaborative approach.

### MISSION

To be leaders in sustainable agricultural development, producing quality food and managing a regional portfolio that combines production, real estate and agribusiness services. Through technological innovation and responsible agricultural practices, we maximize the value of our land and contribute to the economic and social progress of the rural communities in which we operate.

### VISION

To be leaders in food production for the world through sustainable practices and professional management of natural resources, contributing to global welfare from South America. Our commitment is to use the blessings of this region responsibly.





## OUR BUSINESS STRATEGY

In our agricultural and livestock operations, we strive for maximum efficiency in the management of natural resources and the optimization of our assets.

We enhance the value of our land by implementing the best production practices that allow us to apply all our knowledge. At the same time, we encourage improvements in productivity, remaining at the forefront by incorporating new technologies, direct seeding techniques, machinery and renewable energy.

We are experts in real estate; we perform market analysis, measuring risks and opportunities, anticipating trends.

We have an excellent team of professionals, with extensive knowledge of the territory, to analyze the productivity of the land, the feasibility of the business and make decisions at the right time, rotating the land portfolio regularly.



### AGRICULTURAL PRODUCTION

**We produce food for a growing global demand.**

We produce grain, sugar cane and meat in Latin America.



### AGRICULTURAL COMMERCIAL SERVICES

**We complement traditional agriculture with services, trading and agtech.**

Exposure to commercial agricultural services, trading and ag-tech, through investment in fyo and Agrofy.



### AGRICULTURAL REAL ESTATE

**We add value to land and rotate the portfolio.**

Extensive experience in acquisition, production optimization and portfolio rotation.



### ESG COMMITMENT

**We produce food in a sustainable way by applying state-of-the-art technology.**

We are part of the communities where our farms are located, promoting education in rural schools near our facilities (one of them built by CRESUD). We care for the environment by preserving a green lung of ~200,000 ha in the region, and we use sustainable technologies and resources efficiently, seeking to achieve environmental certification standards in our farms.



## PRODUCTS AND MARKETS

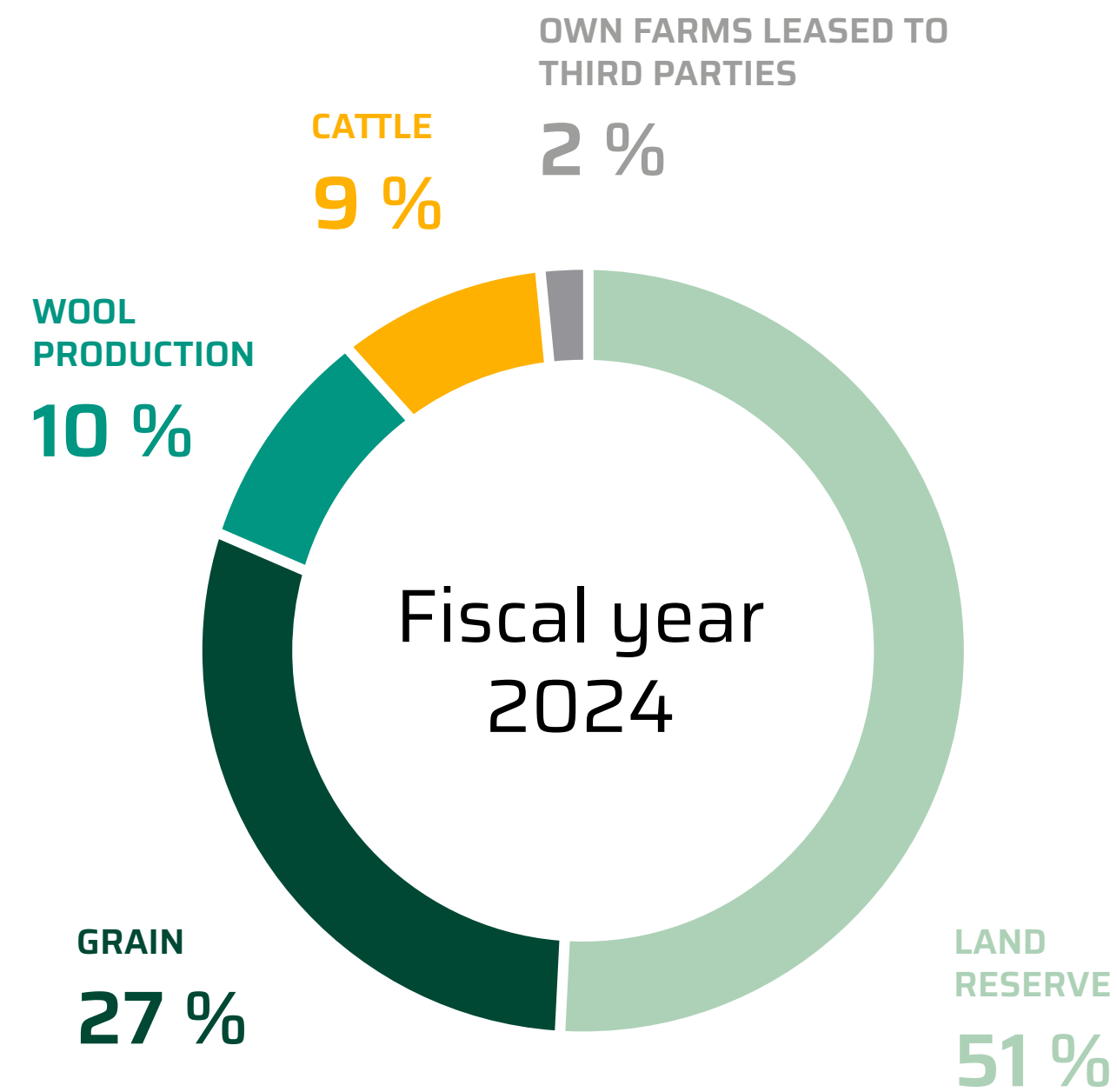
During fiscal year 2024, we operated in 27 farms owned by us and/or our subsidiaries and/or affiliates and 93 leased farms.

Some of the farms we own are used for more than one productive activity at the same time.

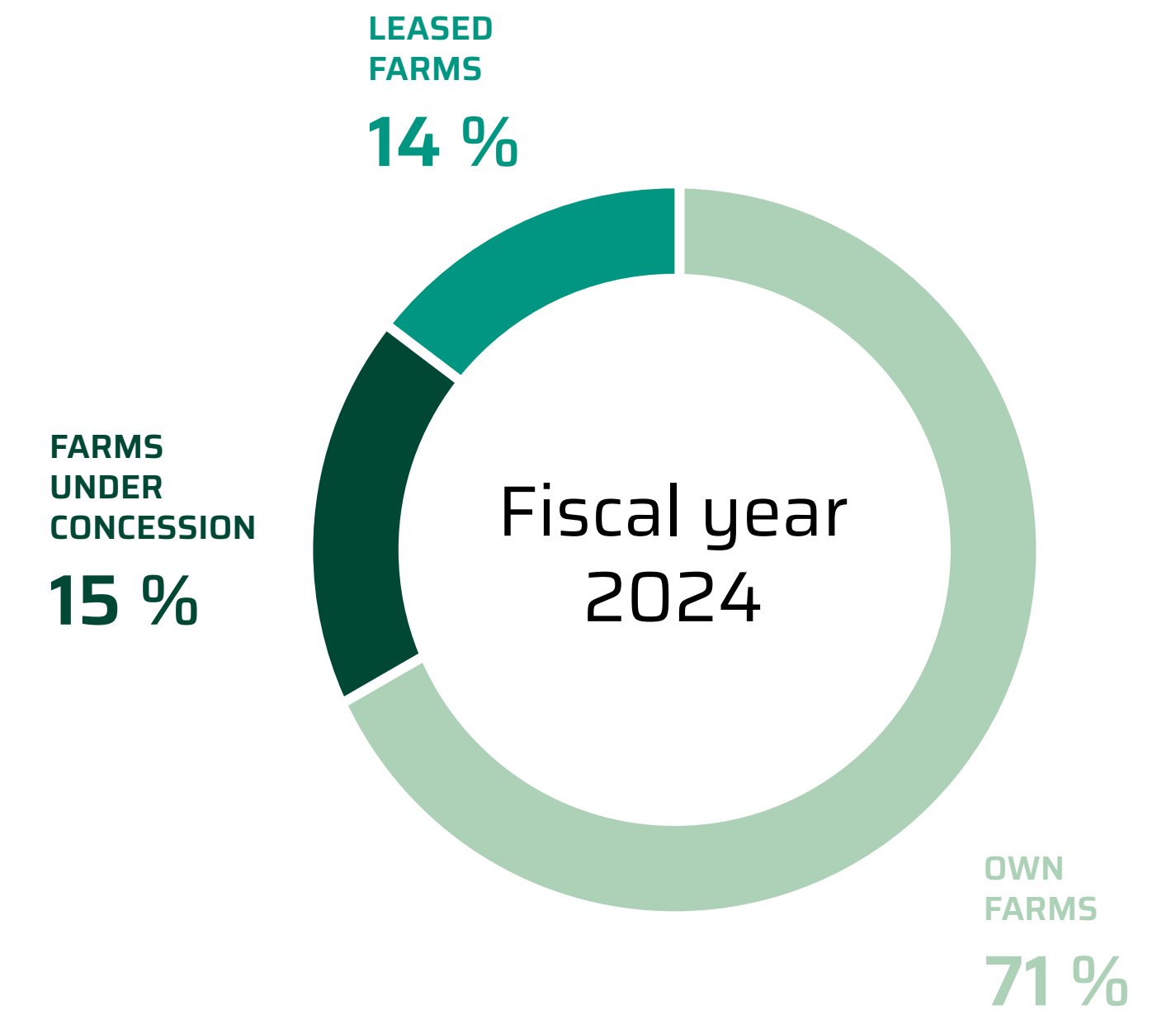
Below is the area under operation for each activity, as well as the area under operation and hectares as land reserve.



### AREA UNDER OPERATION BY TYPE OF ACTIVITY



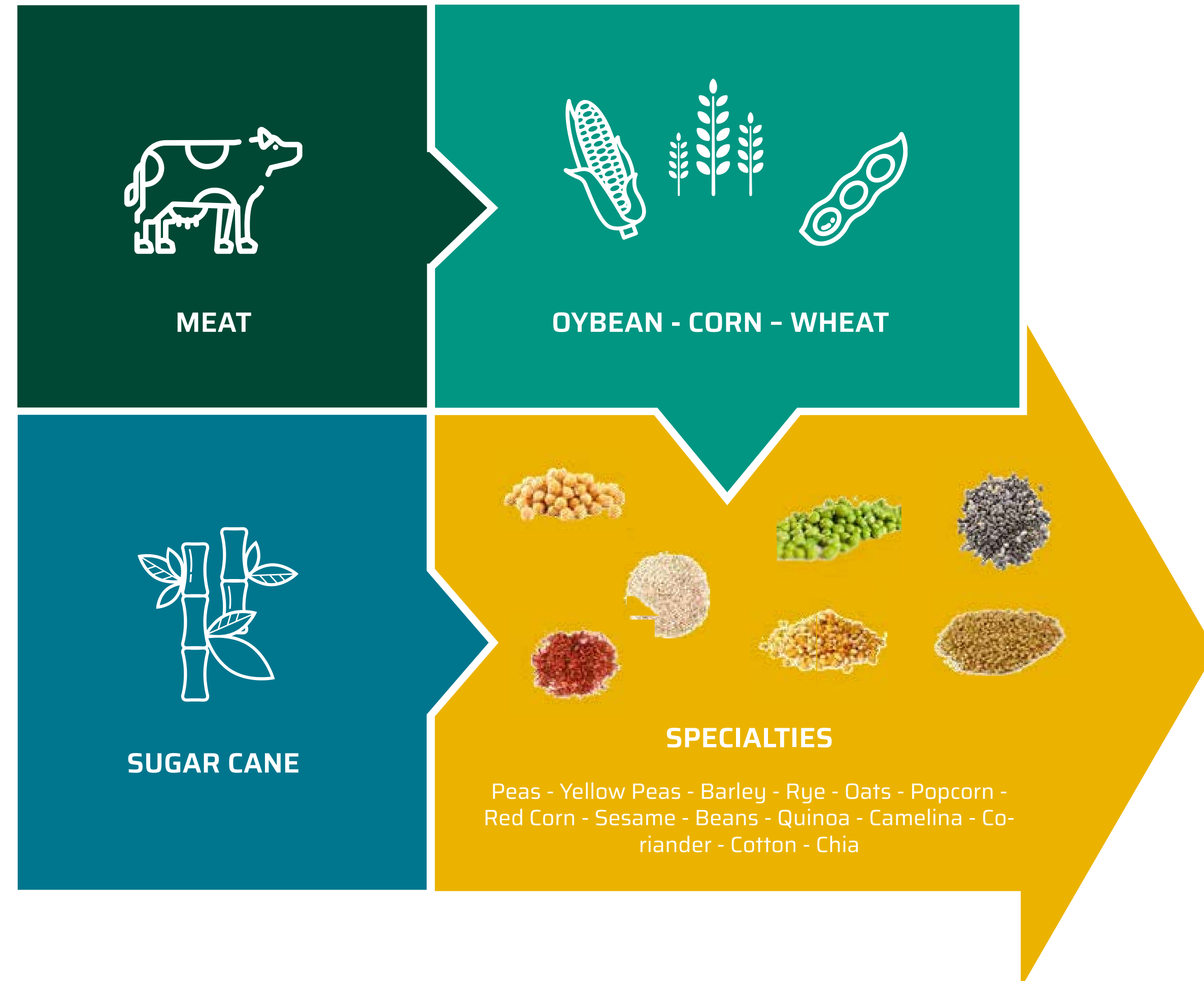
### AREA UNDER OPERATION AND LAND RESERVE





## PRODUCTS

WE MARKET OUR COMMODITY PRODUCTION THROUGH THE MAIN EXPORTERS AND DOMESTIC CONSUMPTION CUSTOMERS OPERATING IN THE REGION



## MAIN MARKETS



We market our grain production mainly in the domestic market. The prices of our grain are based on market prices, quoted on the Argentine grain exchanges, such as the Buenos Aires Grains Exchange and the Grains Exchange of each country, which take as a reference the prices of the international grain markets.

Most of this production is sold to exporters who offer and ship this production to the international market. Prices are quoted with reference to the month of delivery and the port where the product is to be delivered.

Conditions other than price, such as storage and dispatch terms, are negotiated between the final buyer and us.



Our livestock production is sold in the local market. The main buyers are meat processing plants and supermarkets. The market price of cattle in Argentina is basically set by local supply and demand. There is the Mercado Agroganadero (on the outskirts of the province of Buenos Aires), which is a reference in price formation for the rest of the national market.

There, live animals are auctioned on a daily basis. Prices at the Mercado Agroganadero are agreed per live kilogram of cattle and are determined mainly by local supply and demand. Prices tend to be lower than in industrialized countries.

Some supermarkets and meat processing plants set their prices per kilogram of meat on the hook; in these cases, the final price is affected by processing yields.



## REGIONAL FARMLAND PORTFOLIO



**1<sup>ST</sup> LATIN AMERICAN AGRIBUSINESS COMPANY** to be listed in both the **USA and Argentina**



**DUE DILIGENCE** for more than **10 million hectares worldwide**



**PIONEER IN LAND DEVELOPMENT BUSINESS**



**GREAT TRACK RECORD IN CAPITAL MARKETS**  
**+ USD 18 Bn issued in over 200 transactions**

We seek to diversify our product mix and the geographical location of our farms to achieve an appropriate balance between the two main risks associated with our operations: weather conditions and commodity price fluctuations.

To mitigate these risks, we own and lease land in different areas of Argentina and the region, with different climatic conditions that allow us to grow a diversified range of crops.

THROUGH CRESUD, BRASILAGRO AND SUBSIDIARIES

**865.602 HA.**  
**under control in 2024<sup>1</sup>**

71% OWNED, 14% LEASED AND 15% UNDER LONG-TERM CONCESSION

**420.457 HA.**  
**PRODUCTIVE**

60% AGRICULTURAL AND 40% LIVESTOCK

**445.145 HA. OF RESERVE**

**75.500 CATTLE HEADS**

**27 OWN FARMS IN THE REGION**

**1 FARM UNDER CONCESSION**

**INVESTMENT**  
**IN SERVICES AND AGTECH**

THROUGH FYO AND AGROFY



-  BrasilAgro farms
-  CRESUD farms
-  Leased farms



More information at:  
<https://www.cresud.com.ar/portfolio.php>

<sup>1</sup> Corresponds to the total area that was in operation during the fiscal year.



FARMS IN ARGENTINA

WITH 30 YEARS OF AGRICULTURAL OPERATIONS IN ARGENTINA, WE CONTINUE TO INVEST AND TRUST IN THE AGRICULTURAL POTENTIAL OF OUR COUNTRY.

8 DE JULIO/ ESTANCIA CARMEN

**Puerto Deseado, Santa Cruz**  
Acquisition: **2007 / 2008**  
Total area (HA): **100.911**  
Main Activity: **Wool production**

ANTA SA

**(Under concession)**  
**Las Lajitas, Salta**  
Total area (HA): **132.000**  
Main Activity: **Agriculture**

CACTUS ARGENTINA

**Villa Mercedes, San Luis**  
Acquisition: **1997**  
Total area (HA): **171**  
Main Activity: **Reserve**

EL RECREO

**Recreo, Catamarca**  
Acquisition: **1995**  
Total area (HA): **12.395**  
Main Activity: **Reserve**

Own farms: 13      Hectares: 398.567      Farm under concession: 1      Hectares: 132.000

EL TIGRE

**Trenel, La Pampa**  
Acquisition: **2003**  
Total area (HA): **7.860**  
Main Activity: **Agriculture**

ESTABLECIMIENTO MENDOZA

**Lavalle, Mendoza**  
Acquisition: **2003**  
Total area (HA): **9**  
Main Activity: **Reserve**

FINCA MENDOZA

**Luján de Cuyo, Mendoza**  
Acquisition: **2011**  
Total area (HA): **674**  
Main Activity: **Reserve**

LA SUIZA

**Villa Ángela, Chaco**  
Acquisition: **1998**  
Total area (HA): **26.371**  
Main Activity: **Agriculture and livestock**

LAS PLAYAS²

**Idiazábal, Córdoba**  
Acquisition: **1997**  
Total area (HA): **1.497**  
Main Activity: **Agriculture**

LOS POZOS

**J.V. González, Salta**  
Acquisition: **1995**  
Total area (HA): **235.377**  
Main Activity: **Livestock, agriculture and reserve**

LOS SAUCES

**Conhello, La Pampa**  
Acquisition: **2023**  
Total area (HA): **1.250**  
Main Activity: **Agriculture**

SAN NICOLÁS³

**Rosario, Santa Fe**  
Acquisition: **1997**  
Total area (HA): **1.396**  
Main Activity: **Agriculture**

SAN PEDRO

**Concepción del Uruguay, Entre Ríos**  
Acquisition: **2005**  
Total area (HA): **3.584**  
Main Activity: **Agriculture**

SANTA BÁRBARA /LA GRAMILLA

**(AgroRiego)**  
**Merlo, San Luis**  
Acquisition: **1997**  
Total area (HA): **7.072**  
Main Activity: **Irrigated agriculture**

² Hectares in proportion to our 34.86% interest in Agro-Uranga S.A.

³ Hectares in proportion to our 34.86% interest in Agro-Uranga S.A.



FARMS IN BRAZIL, BOLIVIA AND PARAGUAY

THROUGH OUR SUBSIDIARY BRASILAGRO

Own farms: 14      Hectares: 201.177

<p>ALTO TAQUARI</p> <p>Alto Taquari, Mato Grosso. Brasil. Acquisition: 2007 Total area (HA): 1.380 Main Activity: Agriculture</p>	
<p>ARROJADHINO</p> <p>Jaborandi, Bahía. Brasil. Acquisition: 2020 Total area (HA): 16.642 Main Activity: Agriculture</p>	
<p>CHAPARRAL</p> <p>Correntina, Bahía. Brasil. Acquisition: 2007 Total area (HA): 24.885 Main Activity: Agriculture</p>	
<p>JATOBA</p> <p>Jaborandi, Bahía. Brasil. Acquisition: 2007 Total area (HA): 8.868 Main Activity: Agriculture</p>	

<p>LA PRIMAVERA</p> <p>Santa Cruz de la Sierra, Santa Cruz. Bolivia. Acquisition: 2011 Total area (HA): 2.356 Main Activity: Agriculture</p>	
<p>LAS LONDRA</p> <p>Santa Cruz de la Sierra, Santa Cruz. Bolivia. Acquisition: 2008 Total area (HA): 4.555 Main Activity: Agriculture</p>	
<p>MARANGATU / UDRA</p> <p>Mariscal Estigarribia, Boquerón. Paraguay. Acquisition: 2009 Total area (HA): 58.722 Main Activity: Agriculture and reserve</p>	
<p>NOVA BURITI</p> <p>Januária, Minas Gerais. Brasil. Acquisition: 2007 Total area (HA): 24.212 Main Activity: Reserve</p>	
<p>PANAMBY</p> <p>Qerencia/MT. Brasil. Acquisition: 2023 Total area (HA): 10.884 Main Activity: Agriculture</p>	

<p>PREFERÊNCIA</p> <p>Barreiras, Bahía. Brasil. Acquisition: 2008 Total area (HA): 17.799 Main Activity: Agriculture and reserve</p>	
<p>RIO DO MEIO</p> <p>Correntina, Bahía. Brasil. Acquisition: 2020 Total area (HA): 5.750 Main Activity: Agriculture</p>	
<p>SAN RAFAEL</p> <p>Santa Cruz de la Sierra, Santa Cruz. Bolivia. Acquisition: 2008 Total area (HA): 3.109 Main Activity: Agriculture</p>	
<p>SÃO JOSÉ</p> <p>Sao Raimundo das Mangabeiras/ MA. Brasil. Acquisition: 2018 Total area (HA): 17.566 Main Activity: Agriculture</p>	
<p>SERRA GRANDE</p> <p>Baixa Grande do Ribeiro/PI. Brasil. Acquisition: 2020 Total area (HA): 4.489 Main Activity: Agriculture</p>	





# ESG STRATEGY

**Material topic** Contribution to local and community economic development  
**GRI Disclosures** 2-23, 2-28, 2-29, 3-3, 203-1  
**GRI Sector Disclosures** 13.22.1, 13.22.3



## ESG STRATEGY AND COMMITMENT TO THE 2030 AGENDA

WE CONTINUE TO INNOVATE IN THE DEVELOPMENT OF NEW TECHNOLOGIES FOCUSING ON SUSTAINABILITY THROUGH OUR RELATIONSHIP WITH OUR COMMUNITIES, AS WELL AS THE CARE AND SAFETY OF PEOPLE AND THE ENVIRONMENT

Sustainability is a central pillar of our organization. Our strategy is based on the Sustainable Development Goals of the United Nations 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

The agricultural activity that we develop allows us to relate to communities throughout the national territory, since we have farms from Salta to Santa Cruz. We coexist daily with nature and the social challenges that each region presents. We listen to the communities and give specific responses to each one in order to support them in their development.

We work with schools, community centers and NGOs throughout Argentina. At the eight rural schools in Salta, Santa Fe and Chaco, we focus our social responsibility programs on education, health and environmental care, while improving buildings.

At our **Los Pozos** establishment in northern Argentina, where we have six rural schools, many students are already attending and graduating from high school remotely via satellite Internet, and we plan to improve education levels by working with civil society organizations.

We promote transformations that dynamize economic activity in the te-

rritory, hand in hand with access to social, health and educational services, as well as housing and better infrastructure, including communications technology.

Our vision of development goes beyond business profitability to include aspects related to quality of life in the broadest sense. We contribute to the development of communities through our own role as a company, but

we also want to be a player in innovation, in social cohesion and in the creation of opportunities.

To achieve this, we have an **ESG Strategy** that reaffirms our commitments and sets the framework for the coming years.



To achieve these goals, we made progress in each of the 9 ESG worktables, defined with their associated KPIs, in accordance with the requirements of the Global Reporting Initiative, SASB and the requirements of our stakeholders.



## ESG WORKTABLES

We continue to advance in our **ESG Strategy**, applying the best agricultural practices through the responsible use of natural resources and technology, with the mission of producing quality food for a growing global demand, with social responsibility, committed diverse teams and high standards of corporate governance



In the following chapters, we present each of these topics considered as priority and relevant to the Company's **ESG Strategy**.



# STAKEHOLDERS

We have several communication and dialogue channels for each of our stakeholders, in order to know their needs and expectations as regards CRESUD, and to keep them informed about our management and performance.

STAKEHOLDERS	COMMITMENT	COMMUNICATION AND DIALOGUE CHANNELS
 SHAREHOLDERS, INVESTORS AND FINANCIAL INSTITUTIONS	Provide transparent and detailed financial reporting on a quarterly basis, and maintain open communication on growth strategy and associated risks	Publication of relevant facts, newsletters, websites and public reports, Shareholders' Meetings, whistleblower channel, investor meetings and conferences, Sustainability Report.
 EMPLOYEES	Promote an inclusive and safe work environment with professional development opportunities and wellness programs	Websites, whistleblower channel, Intranet, corporate communications, Sustainability Report.
 CUSTOMERS	Ensure the quality and safety of our products, and provide excellent customer service with accessible communication channels for feedback and support	Websites, whistleblower channel, social networks, contact center, meetings, Sustainability Report,
 SUPPLIERS	Establish long-term collaborative relationships based on trust and transparency, fulfilling the commitments made in a timely manner and in the proper form	Websites, whistleblower channel, meetings, Sustainability Report.
 GOVERNMENT AND CONTROL AUTHORITIES	Comply with all applicable regulations and standards, and actively participate in initiatives that promote sustainable development and social responsibility.	Websites, public reports, Sustainability Report.
 COMMUNITIES	Contribute to local development through corporate social responsibility programs and support community initiatives that improve the quality of life	Websites, whistleblower channel, public reports, meetings and visits, social networks, organization of events and volunteering, Sustainability Report.
 DIRECTORS	Facilitate effective and ethical governance, ensuring that strategic decisions are aligned with the organization's values and objectives	Websites, whistleblower channel, corporate communications and board meetings, Sustainability Report.

# COMMITMENTS, ALLIANCES AND INITIATIVES

We participate and generate long-term alliances with different associations, business chambers and civil society organizations.

In this way, we strengthen ties, incorporating actors in the value chain and collaborating with the communities where we are present.

- [Di Tella Business Network for diversity](#)
- [Idea Network for diversity](#)
- [Club of Companies and Institutions Committed to Disability](#)
- [Circular Economy Network of the Government of the Autonomous City of Buenos Aires](#)
- [Foundations and Companies Group \(GDPE\)](#)
- And more than 100 alliances with different NGOs with which we collaborate from CRESUD and IRSA Foundation.
- 

# EVENTS AND PARTICIPATIONS

## Event with fyo for local customers and investors

We organized an [event with fyo](#) in Rosario, where we shared our vision of agriculture and its potential in Argentina and the region.

## 30<sup>th</sup> anniversary event

We held an [event at the Buenos Aires stock Exchange](#) with more than 300 stakeholders to celebrate 3 decades of operations in Argentina. We thank our customers, suppliers, employees, directors and investors for joining us on this long journey and invite you to continue working with us in the years to come.

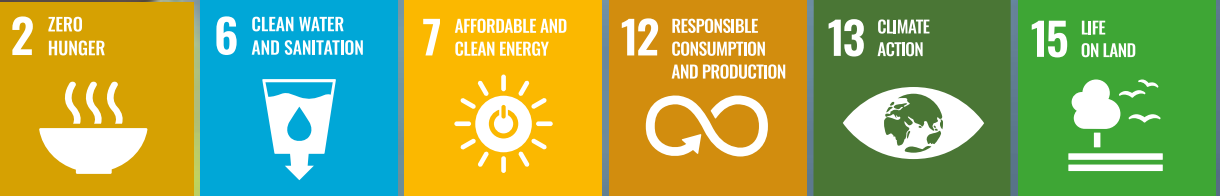




# ENVIRONMENTAL ASPECTS

## Contents

- Environmental policy and compliance
- Energy, water and waste
- Carbon footprint and biodiversity
- Food safety and supply chain sustainability
- Best agricultural practices





# ENVIRONMENTAL POLICY AND REGULATORY COMPLIANCE

**Material Topics** Regulatory compliance, Environmental management

**GRI Disclosures** 2-27, 3-3





## ENVIRONMENTAL POLICY AND REGULATORY COMPLIANCE

Our commitment to environmental management is declared through our **Environmental Policy** and is demonstrated in our daily management.

OUR VALUE IS THE LAND AND THIS IS THE COMMITMENT OF OUR ENTIRE WORK TEAM



We are committed to the environment.



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



We work to achieve a balance in the efficient use of resources and a growing production.



We plan for the long term, seeking to develop in a sustainable manner, so that our environment can also be enjoyed by future generations.



We care about the relationship with our people and the communities where we choose to work, of which we are a part.



We work towards continuous improvement, environmental protection and compliance with current legislation and regulations, including those to which we voluntarily subscribe

### COMPLIANCE WITH APPLICABLE ENVIRONMENTAL REGULATIONS

The development of our agribusiness activities is regulated by a group of national, provincial and municipal laws and regulations, which promote environmental protection and which we strictly comply with in the different provinces in which we operate and at the regional level<sup>4</sup>.

Regulatory compliance requires significant management time; for this purpose, we use a tool called *Scan Ambiental* to identify the legislation applicable to the organization. This tool comprises different matrices that group together national, provincial and municipal environmental legislation. It establishes the specific requirements of each farm according to its location. In addition, it has an alert system, identifying the next due dates, the obligations to be fulfilled and the monthly reports with the update of the regulations.

### CONSTITUTION OF THE ARGENTINE NATION

Section 41 of the Constitution of the Argentine Nation, as amended in 1994, establishes that all inhabitants of Argentina have the right to a healthy and balanced environment, suitable for human development, and the obligation to preserve it. Environmental damage imposes the main obligation to repair it in accordance with the applicable regulations.

The authorities must protect this right, the rational use of natural resources, the preservation of natural and cultural heritage and biodiversity, and shall provide for environmental information and education. The National Government shall establish minimum standards for environmental protection, and the Provincial and Municipal Governments shall set specific standards and the corresponding regulations.

### GENERAL ENVIRONMENTAL LAW

On November 6, 2002, the Argentine Congress enacted Law 25,675. This law regulates the minimum standards to achieve a sustainable environment and the preservation and protection of biodiversity and establishes the goals of environmental policy. It also establishes the activities that will be subject to environmental impact analysis procedures and the requirements that will be demanded from them, as well as the duties and obligations that will be triggered by any damage to the environment, and the obligation to restore it to its former condition or, if this is not possible, the payment of the corresponding compensation. The Law also promotes environmental education and establishes certain minimum obligations that must be complied with by human and legal persons.

### FOREST LAW

On November 28, 2007, the National Congress approved the law known as the Forest Law, which establishes minimum conservation budgets for native forests and incorporates minimum provincial expenditures to promote the protection, restitution, conservation and sustainable use of native forests. The Forest Law prevents owners of land, including native forests, from deforesting or converting forested areas into non-forested land for other commercial uses, without the prior permission of each local government granting such permission and requires the preparation, assessment and approval of an environmental impact report.

<sup>4</sup> CRESUD relies on the external service of a law firm specialized in environmental legislation, which has developed an online platform of environmental legal matrices that is constantly updated. The matrices are organized by jurisdiction and cover each legal requirement. From the organization, it is possible to upload files demonstrating compliance with these requirements and has access for several members of the company, distinguishing between read or read and write access to modify the matrices. In addition to the platform, a monthly email is sent to each jurisdiction with the latest published news. There were no reports of non-compliance with environmental laws during the reporting period.



In addition, it establishes that each province must adopt its own legislation and regional management map within one year. During the time required for such provincial implementation, no new land clearing will be authorized.

It also establishes a national policy for the sustainable use of native forests and incorporates the recognition of native communities, which is intended to provide preferential use rights to aboriginal and agricultural communities living near such forest. In this case, the relevant provincial authority may not grant permits without formal public hearings and the written consent of such communities.

As a consequence of non-compliance with regulations, we may be subject to criminal and administrative sanctions, in addition to being obliged to remediate the environment and indemnify third parties for possible damages caused by non-compliance with such laws and regulations.

According to the Criminal Code, anyone (including directors, officers and managers of companies) who commits an offense against public health, such as poisoning or adulterating in a dangerous manner water, food or medicines intended for public use and selling products that are dangerous to health, without the corresponding warning, may be subject to a fine, imprisonment or both.

Some courts have applied these provisions of the Criminal Code to punish the discharge of substances hazardous to human health. At the administrative level, sanctions range from warnings and fines to total or partial suspension of activities, which may include the revocation or cancellation of tax benefits, as well as the cancellation or interruption of credit lines granted by state banks, in addition to the prohibition to enter into contracts with public authorities.

Argentina's forestry legislation prohibits the devastation of forests and forest land, as well as the irrational use of forest products. Landowners, tenants and owners of natural forests require authorization from the competent forestry authority for the cultivation of forest land. The legislation also promotes the creation and conservation of natural forests on properties used for agriculture and livestock production.

### ESCAZÚ AGREEMENT:

Law 27,566, enacted on October 16, 2020, approves the “Regional Agreement on Access to Information, Public Participation and Justice in Environmental Matters in Latin America and the Caribbean” (Escazú Agreement), on behalf of the Argentine Republic.

The Escazú Agreement aims to guarantee the full and effective implementation, in Latin America and the Caribbean, of the rights of access to environmental information, public participation in environmental decision-making processes and access to justice in environmental matters, as well as the creation and strengthening of capacities and cooperation.

In this way, it contributes to the protection of the right of every person, of present and future generations, to live in a healthy environment and to sustainable development.

It is the only binding agreement emanating from the United Nations Conference on Sustainable Development (Rio+20), the first regional environ-

mental agreement in Latin America and the Caribbean, and the first in the world to contain specific provisions on human rights defenders in environmental matters.

### CNV REGULATIONS:

In addition to the legislation in force, the rules of the National Securities Commission establish that publicly traded companies whose corporate purpose includes activities considered hazardous to the environment must keep shareholders, investors and the public in general informed about compliance with environmental regulations in force and the risks inherent to such activities, in order to reasonably weigh such risk.





# ENERGY, WATER AND WASTE

**Material Topic** Environmental management

**GRI Disclosures** 3-3, 302-1, 302-3, 303-1, 303-2, 303-3, 306-1, 306-2, 306-3, 306-4, 306-5

**GRI Sector Disclosures** 13.7.1, 13.7.2, 13.7.3, 13.7.4, 13.8.1, 13.8.2, 13.8.3, 13.8.4, 13.8.5, 13.8.6

**SASB Disclosures** FB-AG-130a.1, FB-AG-140a.1., FB-AG-140a.2

## KPIs

- Energy efficiency/savings.
- Transition to renewable energy.
- Efficiency in irrigation systems

## Achievements

- Energy, water and waste management measurements at farms and headquarters.

## Future goals

- Transition to renewable energy (installation of solar panels in our farms).
- Progress of the wind power project to be carried out by a third party at our 8 de Julio establishment.





## ENERGY MANAGEMENT

We understand the importance of energy conservation and that renewable energy sources provide climate solutions. For this reason, we are committed to reducing carbon emissions by using solar water extraction pumps and building employees' outposts that are 100% supplied by renewable sources.

We are analyzing the installation of solar panels on our farms in order to migrate part of our energy supply and consumption to clean energy. We are also moving forward with the project to lease the **8 de Julio - El Carmen** establishment (Santa Cruz), for a third party to develop its investment in renewable energy.

Energy consumption in our activities is mainly associated with the use of diesel in agricultural machinery and water extraction for cattle, which accounts for 70% of the energy used. The remaining 30% corresponds to purchased electricity.

### SOLAR SYSTEM AT LA ARMONÍA OUTPOST, LOS POZOS FARM

We installed an integrated solar system at the La Armonía post in our **Los Pozos** farm, in northern Argentina, eliminating the need for a generator and drastically reducing diesel and lubricant consumption.

The integrated solar system consists of a solar panel module that provides energy to a specific pump designed to deliver the required flow based on daylight hours for that latitude.

In addition, a solar panel module plus a solar kit consisting of an inverter, a set of batteries, a regulator and a control panel generate energy for domestic use (LED lights, two air conditioners, refrigerator), where the surplus solar energy is stored in the batteries to be used that way during the night.

In this way, the generator set will only be used in the event of many cloudy days, in case it is necessary to reinforce the charging of the batteries or in case of any breakage or malfunction of the system.



### RENT FOR THE RENEWABLE ENERGY PROJECT AT THE 8 DE JULIO ESTABLISHMENT

The project consists of the lease, for a maximum period of 12 years (with an option to purchase), of a large part of the area of the **8 de Julio** farm, with the objective of installing wind turbines to produce wind energy, as well as a water hydrolysis plant to produce hydrogen and derivatives (ammonium and ammonia), without affecting the company's wool production at this farm.

To this end, we signed a contract with a third party in August 2022, which provides for different phases of the project.

During the first three years, the analysis of the technical and economic conditions to proceed with this project will be carried out.

Energy consumption within the organization (in GJ)	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022
Total consumption of fuels from non-renewable sources	76.282	74.115	83.762
Electricity, heat and steam purchased for consumption	34.598	31.899	45.340
<b>TOTAL</b>	<b>110.880</b>	<b>106.014</b>	<b>129.102</b>

The measurement of energy does not include that from renewable sources (solar and wind), which we implemented in San Pedro, Los Pozos and 8 de Julio, since they are pilot tests of smaller scope. We will advance in their measurement in the future, as we increase renewables in our energy matrix.

Energy intensity	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022
Energy intensity (GJ/ t produced)	0,275	0,264	0,294



# WATER MANAGEMENT

Water is a very valuable resource for our activity; therefore, efficient use and preservation of its quality is part of our commitment. Water is obtained mainly from rainfall and groundwater, with the appropriate permits. Water is used for both agricultural and livestock activities.

In order to know the quality of water for productive, domestic and irrigation use, and to control the quantity used, monitoring is carried out through the analysis and dynamics of the water table, the identification of water source points and the installation of phreatimeters.

At the same time, preventive maintenance is carried out on the equipment and the condition of the sprayers is monitored to prevent contamination of the groundwater.

In two of the company's own farms, drip and sprinkler irrigation systems are used to optimize and improve the application of fertilizers and products.

## SPRINKLE IRRIGATION EQUIPMENT:

In **Agroriego**, an agreement was signed with the municipality of Merlo for the use of treated effluents from the neighborhood near the Santa Bárbara farm. The effluents treated in the neighborhood are piped to the farm, where they are used to irrigate a forest curtain along the road.

## WATER PROJECT AT LA SUIZA FARM IN CHACO:

100% replacement of water storage tanks, installation of filters and chlorinators. Training sessions on the project for farm personnel, with materials provided for food sanitation, personal hygiene and equipment maintenance.

Water withdrawn (in m³)	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022
Surface water (including wetlands, rivers, lakes, and oceans)	333	355	225
Groundwater	17.675.940	17.226.360	16.225.999
Rainwater collected directly and stored by the organization	120.953.931	138.268.562	138.531.510
TOTAL	138.630.204	155.495.276	154.757.734

Water use in most of our farms comes from rainfall, the consumption of which was estimated according to the yields of our crops and livestock stock.

Water consumed (in m³)	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022
Water that is directly or indirectly incorporated into the organization's product or service.	138.630.204	155.495.276	154.757.734
TOTAL	138.630.204	155.495.276	154.757.734

Water Consumption (in m³)	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022
People - Structure	10.248	7.768	6.995
Cattle	813.353	809.231	729.305
Crops	137.806.603	154.678.277	154.021.434
TOTAL	138.630.204	155.495.276	154.757.734



## WASTE MANAGEMENT

THROUGH DIFFERENTIATED WASTE MANAGEMENT, WE CONTRIBUTE TO LOCAL ECONOMIES BY WORKING WITH NEARBY COOPERATIVES AND TREATMENT PLANTS. THEY ARE SUPPORTED BY THE SALE OF MATERIALS AND RECEIVE AN INCOME FOR THEIR FAMILIES

Our waste management plan includes the tasks of classification, collection and transfer to the appropriate destination according to the type of waste. In addition to complying with legal requirements, in our farms we are committed to classifying as many materials as possible:

### RECYCLABLE MATERIAL

We work with cooperatives and local treatment plants in order to recover as much of the materials generated in the activity as possible, as well as in the administrative offices and homes. We prioritize the reuse of materials (such as silo bags and pallets).

### WET WASTE

We promote the 3R initiative, prioritizing the reduction of waste of all materials that cannot be reused or recycled.

### PHYTOSANITARY CONTAINERS

We have warehouses exclusively for the temporary storage of containers. We make our contractors and our own personnel aware of the importance of triple washing containers and perforating them to make them unusable. In this way, we avoid their inappropriate use, which could pose a risk to health and the environment. The containers are taken to the authorized CAT (Transitory Storage Center), where they are transformed into inputs for the industrial circuit.

### SPECIAL OR HAZARDOUS WASTE

Although generated less frequently as a result of the maintenance of machinery or facilities, this waste is removed by companies authorized to transport, treat, and dispose of it.

### ORGANIC WASTE

All food waste from the preparation of meals in the farms, as well as that generated in the offices, is composted on site in compost bins made from recycled material. The compost is used in the gardens worked in the farms, producing food consumed by the employees or for landscaping around homes and offices. Also, visits are made to school students in order to teach them how to assemble and care for the compost, so that they can implement it in their homes or institutions.

Each farm maintains management records by type of waste in accordance with local regulations. The farm management files the documents and shares them with other areas for reporting or necessary actions.

The Environment area keeps the annual record of generation and channeling of waste streams to plan improvements. Each year, the data generated is used to evaluate compliance with objectives and plan for the following year with proposals for improvement.

**DURING FISCAL YEAR 2024, WE RECOVERED 98.24 TONS OF MATERIALS, CORRESPONDING TO SILO BAGS, BIG BAGS, CARDBOARD, TIRES, HOSES, PLASTIC, ETC.**



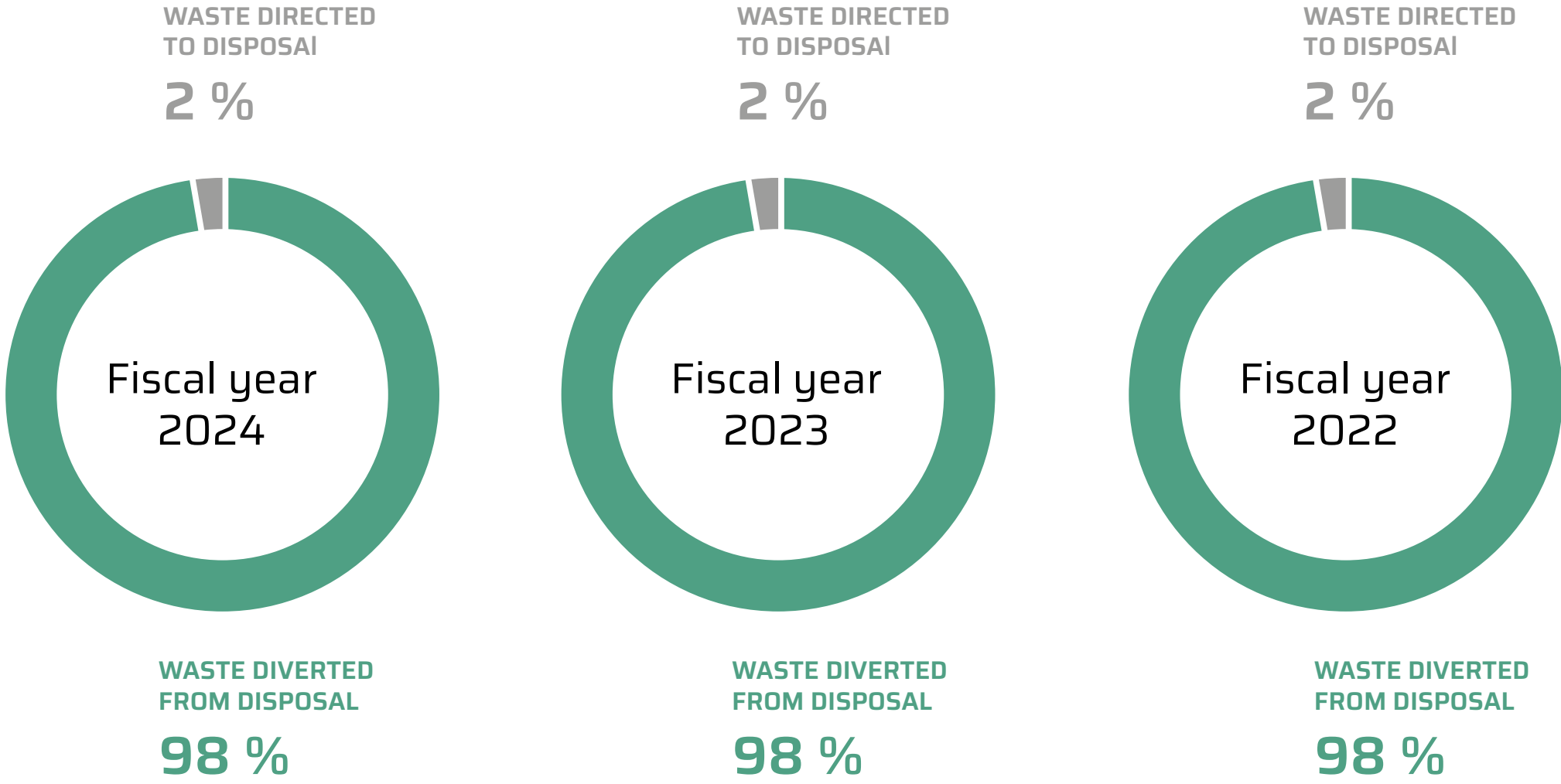


Waste generated (t)	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022
Phytosanitary Containers	30,74	37,00	36,00
Big Bag / Silo bags / Cardboard	55,00	58,72	63,00
Tires*	0,43	0,40	0,45
Hazardous waste*	2,82	2,75	2,89
Plastic*	11,25	11,50	11,00
TOTAL	100,24	110,37	113,34

\* Estimated data

Waste generated by disposal method (t)	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022
Waste directed to disposal	2,00	2,21	1,89
Incineration (with energy recovery)	1,12	1,24	1,09
Incineration (without energy recovery)	0,88	0,97	0,80
Waste diverted from disposal	98,24	108,16	111,45
Preparation for reuse	0,39	0,43	0,45
Recycling	96,96	106,76	110,00
Other recovery options	0,89	0,97	1,00

WASTE GENERATED BY DISPOSAL METHOD





In addition to internal management, we encourage projects that seek the circularity of materials or resources:

### “EL JOTE” MUNICIPAL SOLID WASTE TREATMENT PLANT

In our farm in San Luis, **Agroriego**, 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 into the recycling circuit new materials that have value as inputs for industry.

In the farms of Salta, we began the classification of recyclable waste to support municipal projects for the use of different materials, as is the case of the city of Las Lajitas (Department of Anta), which has a green point to receive recyclable materials.

A public-private agreement was signed at the **San Pedro** farm, in the province of Entre Ríos. This novel initiative represents a commitment to the correct final disposal of recyclable waste.

The waste generated by the farm is taken to the Santa Anita MSW Treatment Plant for classification. The plant is run by a group of women who have formed a cooperative and earn an income from the sale of the materials.

### SICLO RURAL TRIPLE IMPACT PROJECT FOR THE COLLECTION OF USED SILO BAGS

We developed a project together with the triple impact company Siclo Rural, which collected used silo bags from our own farm **El Tigre**, in La Pampa. 58 tons of plastics from silo bags were removed.

For the plastics collected, 300 trees were planted in burned forests, offsetting 135 tons of CO<sub>2</sub>, and a total of \$300,000 was donated on behalf of CRESUD.

Based on this successful experience, the objective is to extend it to the company's other farms.



This has made it possible to:



## ENVIRONMENTAL COMMUNICATION AND TRAINING

During 2024, we continued to provide environmental training, both virtually and in person at our farms. We developed a training program on waste management and efficient use of resources such as water and energy for both our own and contracted personnel, which we adapt to the conditions of each specific farm.

We design technical content to be shared in talks with employees and suppliers, which we also communicate through the company's internal social network and posters in the farms; we propose contests and reflections to raise awareness of the need for everyone to participate.

Training is provided by our technical team. It is therefore necessary to invest in training and continuous updating on the evolution of climate change and associated impacts, as well as new certifications and strategic management for sustainable development.

During this fiscal year, employees of the farms, managers and invited suppliers received training on carbon balance.





# CARBON FOOTPRINT AND BIODIVERSITY

**Material Topics** Environmental management, Biodiversity conservation, Animal health and welfare, Development and use of sustainable technologies

**GRI Disclosures** 3-3, 304-3, 305-1, 305-2, 305-3, 305-4, 305-7

**GRI Sector Disclosures** 13.1.1, 13.1.2, 13.1.3, 13.1.4, 13.1.5, 13.1.8, 13.3.1, 13.3.4

**SASB Disclosures** FB-AG-110a.1., FB-AG-110a.2

## KPIs

- Carbon: Scope 1 and 2 emissions, absorption projects/carbon credit generation.
- Biodiversity: nature reserves, conservation plans.

## Achievements

- CO<sub>2</sub> balance in own farms in Argentina
- 

## Future goals

- Mitigation and emission reduction plan
- Evaluation of carbon credit projects (REDD+, afforestation, renewable energy, biochar)





## CARBON BALANCE

THE ADOPTION OF DIRECT SEEDING ON 100% OF AGRICULTURAL LAND PUTS US IN AN ADVANTAGEOUS POSITION. THE ABSENCE OF TILLAGE REDUCES CARBON LOSSES BY MINERALIZATION AND INCREASES CARBON SEQUESTRATION IN THE SOIL.

Agriculture generates greenhouse gas (GHG) emissions such as nitrous oxide (N<sub>2</sub>O), methane (CH<sub>4</sub>) and carbon dioxide (CO<sub>2</sub>).

At the same time, it removes CO<sub>2</sub> from the atmosphere and sequesters it in the soil in the form of organic carbon, thanks to a key driver: crop photosynthesis.

With this in mind, we have begun to measure the carbon balance of our own farms in Argentina. We believe this is a fundamental tool for understanding the environmental impact of our operations and developing a mitigation plan for the future.

Our carbon footprint in our own farms in Argentina was 214,022 tCO<sub>2</sub>eq. in the 2024 campaign, mainly due to livestock activity, the change in land use of 1,200 hectares in the “Los Pozos” farm and, to a lesser extent, by the agricultural activity, fuel use and electricity consumption.

This footprint was offset by the amount of carbon sequestered in the soil through the good agricultural practices we apply, such as precision agriculture, direct seeding, crop rotation and cover crops, as well as pastures, natural areas and afforestation.

The adoption of direct seeding in 100% of the agricultural land puts us in an advantageous position. The absence of tillage reduces carbon losses by mineralization and increases its sequestration in the soil.

Main GHG measurements	Fiscal year 2024	
	tCO <sub>2</sub> eq	%
Scope 1	207.284	97 %
Scope 2	2.787	1 %
Scope 3	3.950	2 %
TOTAL	214.022	100 %

Main GHG measurements (in tCO <sub>2</sub> eq)	Fiscal year 2024
Carbon dioxide (CO <sub>2</sub> )	92.416
Methane (CH <sub>4</sub> )	92.448
Nitrous oxide (N <sub>2</sub> O)	22.345
Hydrofluorocarbons (HFCs)	75
Total Scope 1	207.284
Carbon dioxide (CO <sub>2</sub> )	6.443
Methane (CH <sub>4</sub> )	10
Nitrous oxide (N <sub>2</sub> O)	285
Hydrofluorocarbons (HFCs)	-
Total GHG Emissions*	214.022
Absorptions	-254.886
Net	-40.864

GHG emissions intensity	Fiscal year 2024
tCO <sub>2</sub> eq./tons of production	0,52



\*2.787 tCO<sub>2</sub>eq scope 2 emissions and 3.950 tCO<sub>2</sub>eq scope 3 emissions. Although the scope of the inventory is 1 and 2, we include emissions from contracted machinery fuel (scope 3) because they are part of the company's operation.



## PRO CARBONO AND CORTEVA CARBON GROUP PROGRAMS

We adhered to the **PRO Carbono** and **Corteva Carbon Group** programs, which aim to increase carbon sequestration in the soil by adopting sustainable agricultural practices, thus contributing to the mitigation of global climate change.

**PRO Carbono program:** Launched by Bayer Argentina S.A., it aims to increase carbon sequestration in the soil through the adoption of sustainable agricultural practices. The program's medium-term objective is to move towards the creation of a carbon market with the main actors in the chain and investors from other sectors, in order to consolidate a carbon-neutral agriculture that underpins the global objective of reducing carbon dioxide emissions.

**Corteva Carbon Group program:** It aims to establish a modern agricultural system that will allow us to contribute to global climate change mitigation by increasing carbon sequestration in our soils and reducing GHG emissions, thereby enhancing the benefits associated with its adoption.

The objectives of the program include:

- Improve soil carbon sequestration.
- Apply technology that improves soil properties.
- Transform the production system from one that emits greenhouse gases to one that captures and retains them in soils, for the benefit of humanity and future generations.
- Facilitate access to climate finance.
- Facilitate access to the carbon market through the certification and issuance of carbon credits.
- Collaborate with the country in complying with the Paris Agreement (2015), which established guidelines to mitigate greenhouse gases (GHG).

The Program is an important tool for enhancing carbon capture and sequestration in agricultural soils through the adoption of sustainable soil management practices and is our commitment to providing solutions that have a global impact on society as a whole. In this way, we are becoming a major player in the paradigm shift in the way we produce and are committed to mitigating climate change.

## BIODIVERSITY CONSERVATION

WE PROTECT AREAS OF HIGH BIODIVERSITY AND THEIR BIOLOGICAL CORRIDORS, BECAUSE THEY ARE OUR GREEN LUNG. IN ARGENTINA, WE HAVE MORE THAN 100,000 HECTARES OF RESERVE AREAS, WHICH ARE MONITORED TO ENSURE THAT BIODIVERSITY AND ITS ECOSYSTEM SERVICES REMAIN HEALTHY.

### AFFORESTATION PROJECT IN EL TIGRE:

Afforestation with native species with high water absorption in the lower areas of the farm and beautification of the farm. This project was carried out in two stages:

- **Stage 1:** In the area of the former dairy farm and its surroundings, Peruvian peppers, willows, eucalyptus, oaks, casuarinas, acacia pines and cypresses were planted, forming curtains of 350 meters from east to west, to block the south wind in the area of the feedlot corrals. Progress was also made in the main house area, where curtains were erected to stop the west and south winds. Finally, specimens were planted in the area chosen for the future desk, in order to enhance, beautify and stop winds. Beautification species were also planted at the entrance to the farm. In this case, the species chosen were: poplars, cypresses, china-berry trees, empress trees, acer and catalpas, with which we achieved a double purpose, since, from distant places of the farm, the different physiognomies and coloring will be seen. Plants with showy flowers and different crown structures, shapes and shades of leaves of both deciduous and evergreen species will predominate, so that different landscapes can be seen throughout the year.

- **Stage 2:** Seven forests have been planted in the sectors of the old dismantled watering places, with the aim of obtaining colorful formations from different heights of the farm and integrating the landscape towards the horizon.

**Agrorio, San Luis:** 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 and preserving its biodiversity. Then we developed a green corridor and created an interpretive trail about the native flora and fauna.

The trail has a length of about 200 meters, with illustrative signs of the different species that can be observed, so that visitors can take an interactive tour. Several universities in northern Argentina have visited the farm and its biodiversity corridor.





## NATURE RESERVES IN ARGENTINA

WE INVESTED IN THE ENHANCEMENT OF OUR 4,700-HECTARE NATURE RESERVE IN LOS POZOS, IN THE PROVINCE OF SALTA



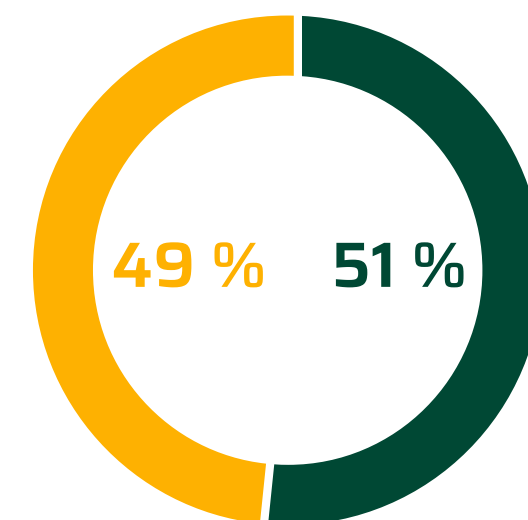
### NATURAL LAND RESERVES TO PROTECT BIODIVERSITY AND THE ENVIRONMENT

#### NATURE RESERVES IN ARGENTINA

	<b>4.700 ha</b>	Private reserve at Los Pozos farm (Salta)
	<b>2.000 ha</b>	Penguin and native fauna reserve at the 8 de Julio farm (Santa Cruz)
	<b>15 h.</b>	Bird watching in Agrorio (San Luis)

#### HECTARES UNDER CONTROL IN 2024 BY LAND USE

**420.457**  
HECTARES UNDER  
PRODUCTION



**445.145**  
HECTARES OF  
RESERVE

#### LOS POZOS, SALTA (PRIVATE NATURE RESERVE):

We signed an agreement with the Secretariat of Environment and Sustainable Development of the Province of Salta to include a private nature reserve of 4,746 hectares in the Provincial System of Protected Areas of the province, in order to conserve flora and fauna. It has a high conservation value due to its strategic location, for its environmental services and for being part of an area of highly relevant biological corridors, which allow connectivity between different environments and provinces, improving territorial management under a conservation scheme and in a productive context. The inclusion of the Private Nature Reserve is essential for the conservation of some species that are endangered or vulnerable, as indicated by the IUCN (International Union for 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 conservation status), the National Ministry of Environment and Sustainable Development and *Aves Argentinas*.

#### 8 DE JULIO, SANTA CRUZ:

It is the southernmost farm of CRESUD, located in the province of Santa Cruz, where sheep wool production is developed. The property has a nature reserve, where a very diverse native fauna of penguins, sea lions and birds can be observed.





# FOOD SAFETY AND SUSTAINABILITY IN THE SUPPLY CHAIN

**Material Topics** Food quality and safety, Supplier management, Quality of Financial Statements, Disclosure and Auditing

**GRI Disclosures** 2-6, 3-3, 204-1

**SASB Disclosures** FB-AG-000.A

## KPIs

- % of certified crops
- % of non-GMO crops.
- Sustainable supplier/customer contracting policy

## Achievements

- RTRS Soybean Certification in La Gramilla and El Tigre farms
- RTRS Corn Certification at El Tigre farm.
- RWS Certification (wool production in 8 de Julio, Argentina)
- Non-GMO crop growth
- Other certifications (EPA, 2BSvs and Cargill's Triple S)

## Future goals

- RTRS Soybean Certification in other company-owned and leased farms





## FOOD SAFETY AND SUSTAINABILITY IN THE SUPPLY CHAIN

In line with our vision, we are working to produce more and better food for a growing global demand. Based on our estimate of calories and average nutritional needs, we have fed approximately 2.6 million people around the world in recent campaigns.

Our vision of feeding the world is driving us to continue to diversify our production in response to new trends and changing consumer habits, combining our traditional commodity business with more specialized and advanced products in the value chain.

Crops	Fiscal year 2024				Fiscal year 2023				Fiscal year 2022			
	In the region*		In Argentina		In the region*		In Argentina		In the region*		In Argentina	
	Hectares	Tons	Hectares	Tons	Hectares	Tons	Hectares	Tons	Hectares	Tons	Hectares	Tons
Cane	25.132	2.052.926	-	-	25.093	2.039.306	-	-	24.981	2.123.408	8.076	35.009
Specialties	34.171	65.020	15.483	30.968	25.930	64.477	13.634	37.189	17.144	39.223	11.089	33.611
Corn	47.950	261.375	36.300	195.118	58.849	345.154	38.805	221.825	62.439	345.785	34.595	199.199
Others	18.915	14.771	7.391	12.636	18.412	26.377	9.191	19.782	34.724	65.172	11.811	19.206
Soybeans	118.014	318.841	47.740	117.107	114.537	296.625	48.764	92.019	111.351	329.008	49.008	132.713
Wheat	6.918	28.900	6.918	28.900	8.393	22.434	8.393	22.434	-	-	-	-
TOTAL	251.100	2.741.833	113.833	384.728	251.214	2.794.373	118.787	393.249	250.639	2.902.596	114.579	419.738

\* Including Argentina, Bolivia, Brazil and Paraguay.





Fiscal year 2024					Fiscal year 2023				Fiscal year 2022			
Specialties	In the región*		In Argentina		In the región*		In Argentina		In the región*		In Argentina	
	Hectares	Tons	Hectares	Tons	Hectares	Tons	Hectares	Tons	Hectares	Tons	Hectares	Tons
Cotton	10.235	25.266	3.107	4.545	8.621	24.741	1.478	2.601	-	-	-	-
Camelina	-	-	-	-	268	73	268	73	-	-	-	-
Barley	1.966	8.835	1.966	8.835	2.076	5.577	2.076	5.577	303	1.985	303	1.985
Rye	541	612	541	612	461	479	461	479	441	663	441	663
Red corn	5.661	13.145	5.661	13.145	5.489	23.637	5.489	23.637	4.813	22.555	4.813	22.555
Popcorn	1.115	2.537	1.115	2.537	1.779	3.963	1.779	3.963	1.243	3.920	1.243	3.920
Beans	11.560	1.092	-	1.092	3.534	4.049	77	35	7.592	7.062	2.063	1.680
Others**	1.136	13.331	1.136	-	419	71	419	71	1.260	2.258	1.130	2.253
Sesame	1.958	200	1.958	200	3.283	1.888	1.587	753	1.492	780	1.096	555
TOTAL	34.171	65.020	15.483	30.968	25.930	64.477	13.634	37.189	17.144	39.223	11.088	33.611

\* Including Argentina, Bolivia, Brazil and Paraguay. | \*\* Peas, yellow peas, oats, chia, coriander and quinoa.



AGRICULTURAL PRODUCT CERTIFICATIONS

WE CERTIFIED 32,512 TONS OF SOYBEAN IN ARGENTINA, WHICH REPRESENTS APPROXIMATELY 20% OF THE CROP PRODUCTION IN THE COUNTRY (2BSVS, EPA AND TRIPLE S)

We aim to apply the best agricultural practices in our farms, through the responsible use of natural resources and the most advanced technologies, in order to achieve quality certifications in our farms, products and crops.

We have several certifications for agricultural products among which the following stand out:



DURING THE 2023/24 SEASON, WE MARKETED 7,638 TONS OF SOYBEAN UNDER THIS STANDARD.

The 2BSvs certification is a French scheme, applicable in the European Union, aimed at sustainable production of biomass. It is relevant to producers, in which sustainability criteria are established for use in biofuels.

- The raw material, in this case soybean, must come from land that was in agricultural use as of January 1, 2008 (cut-off date for primary or native forests).
- There must be documentary traceability between the soybean produced on the farm and the biodiesel distributed in Europe.
- Biofuels must demonstrate a 35% reduction in greenhouse gas emissions compared to the fossil fuel they replace.
- Other issues related to good agricultural, environmental, social and labor practices are mentioned in the directive, but not made mandatory.





DURING THE 2023/24 SEASON, WE MARKETED 20,200 TONS OF SOYBEAN UNDER THIS STANDARD.

EPA soybean certification is a certification scheme regulated by the U.S. Environmental Protection Agency (EPA). This system was created to comply with the standards of the RFS2 program, which establishes regulations for the blending of biofuels such as biodiesel and ethanol with fossil fuels.

To certify sustainable EPA soybean in Argentina, the following must be submitted:

- A geo-referenced plot map showing the total area planted with soybean.
- A document confirming the use of the farm for soybean planting from January 1998 to December 2007.



DURING THE 2023/24 SEASON, WE MARKETED 4,670 TONS OF SOYBEAN UNDER THIS STANDARD.

Triple S is a certification scheme developed by Cargill and Aapresid, implemented by Aapresid Certificaciones, which guarantees its international customers that the products meet three important criteria:

- That they have been produced with biomass grown in farms that were in operation before January 2008, in compliance with deforestation regulations.
- Greenhouse gas savings must be in line with those required by the European Union, along the entire value chain, including production, transport and processing.
- That biomass producers have a commitment to rural workers and their working conditions.



THIS CERTIFICATION, RENOWNED IN THE AGRICULTURAL SECTOR AND HIGHLY VALUED BY THE INTERNATIONAL MARKET, RECOGNIZES OUR COMMITMENT TO COMPLIANCE WITH LAWS AND GOOD BUSINESS PRACTICES, THE PROVISION OF GOOD WORKING CONDITIONS, RESPECT FOR AND RELATIONSHIP WITH LOCAL COMMUNITIES, CARE FOR THE ENVIRONMENT AND PRODUCTION USING APPROPRIATE AGRICULTURAL PRACTICES

RTRS, for responsible soybean production is a holistic certification scheme, consisting of five principles and 108 indicators of progressive and mandatory compliance that guarantees zero deforestation and zero conversion in soybean production, with a 2009 cut-off date for native forests:

- Legal compliance and good business practices.
- Responsible working conditions.
- Responsible community relations.
- Environmental responsibility.
- Good agricultural practices.

This certification is valid for five years and includes mandatory annual follow-up audits. To achieve certification in the first year, 62 of the 108 points required by the standard must be met. In a second period, a minimum of 31 additional points must be met, and from the third year onwards, all points must be met.

In the 2023/24 season, we obtained new RTRS certifications for soybean and corn production at our El Tigre (La Pampa) and La Gramilla (Agrorio, San Luis) farms in Argentina.

At El Tigre, we certified 2,256 hectares of corn production (18,000 tons), in addition to the 3,896 hectares of soybean already certified during the last season. In La Gramilla, we certified 1,260 hectares of soybean production (5,630 tons). In both cases, for a period of 5 years and with mandatory annual audits.



RWS (RESPONSIBLE WOOL STANDARD)

The Responsible Wool Standard is a voluntary global standard that addresses sheep welfare and land management practices, providing key differentiation and full traceability of wool. *Organización Internacional Agropecuaria* (OIA), a leading certification company, audits each stage of the supply chain, to ensure that all program requirements are met.

Products may contain 100% certified wool or blends, ranging from 5% to 99% certified wool. Only products containing 100% certified wool can be labeled with the RWS logo. The benefits are protection of animal welfare, preservation of soil health and traceability of the supply chain.

Our **8 de Julio** farm, located in the province of Santa Cruz, maintained the RWS certification for good shearing practices during the 2023/24 season.



IN THE 23/24 SEASON, WE PRODUCED 31,204 HECTARES OF NON-GMO<sup>5</sup> CROPS IN ARGENTINA

The ProTerra Standard is based on the Basel Criteria for Responsible Soy Production, published in 2004. It has four basic objectives:

- Promote good agricultural practices.
- Ensure the supply of NON-GMO ingredients for feed and food, sustainably produced and with full traceability.
- Protect the environment.
- Encourage rural workers and communities to be treated with dignity and respect.

The ProTerra product packaging label is means by which brands can communicate the non-GMO and sustainability commitment directly to consumers and stakeholders. The ProTerra label assures consumers that the product has been produced in a sustainable and traceable manner and meets non-GMO requirements.

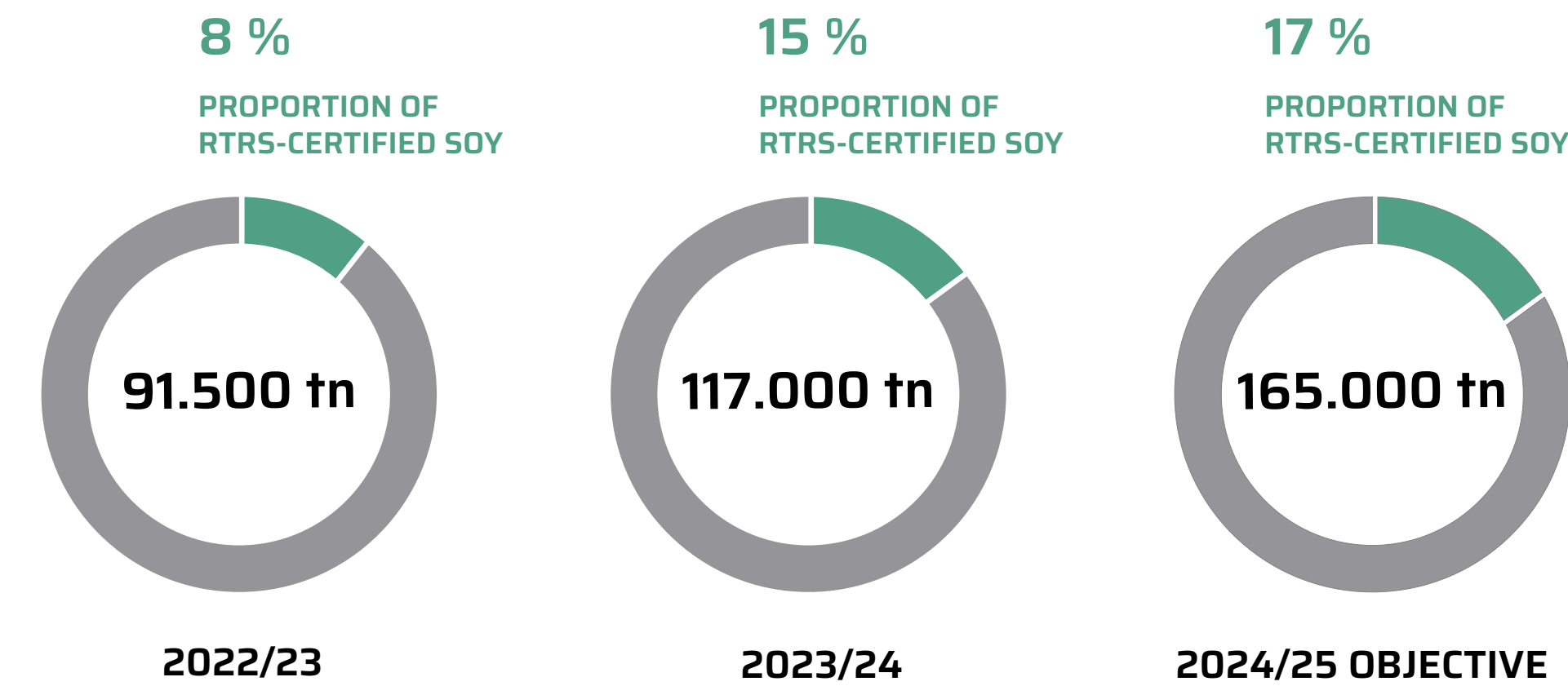
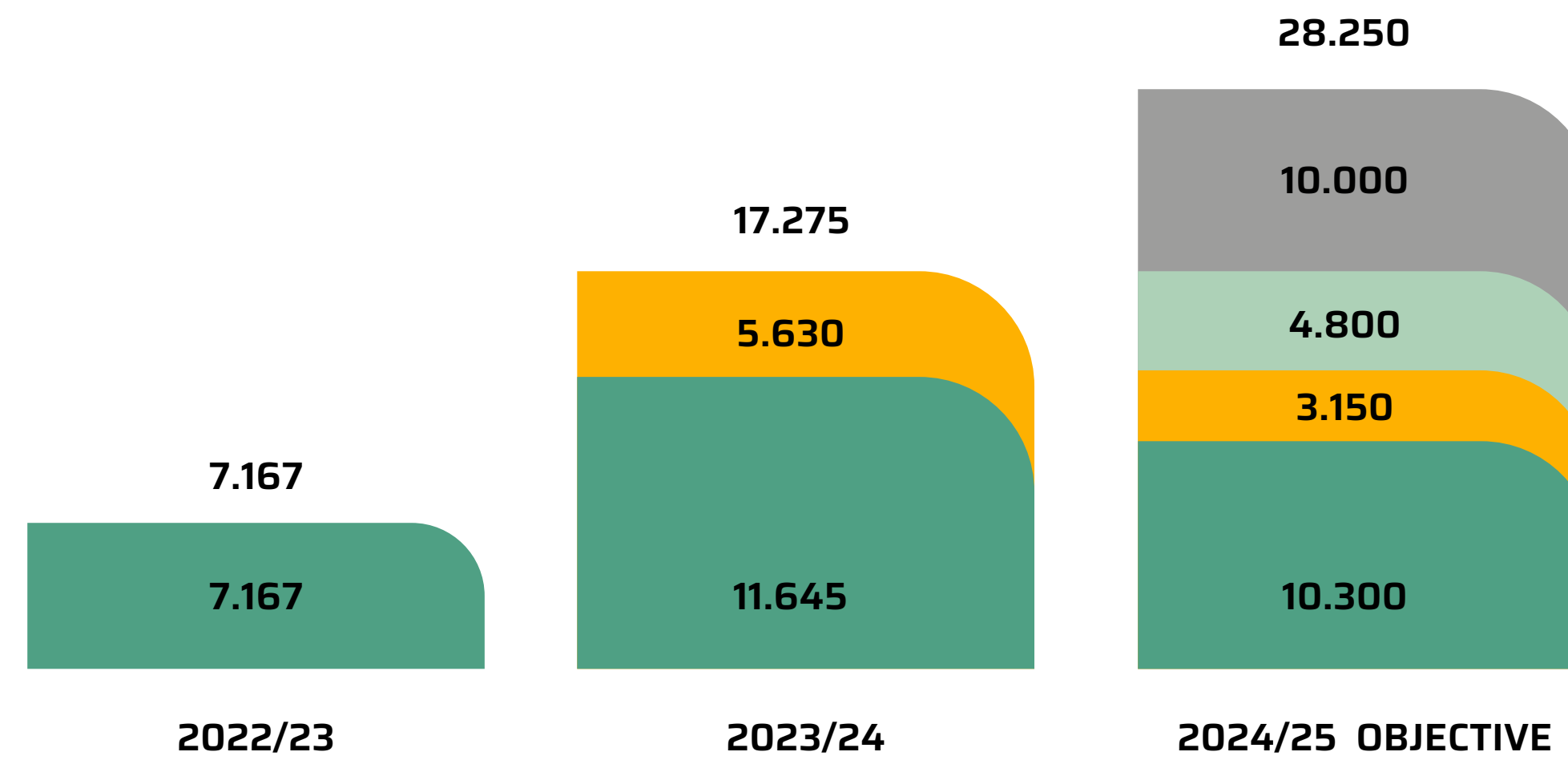
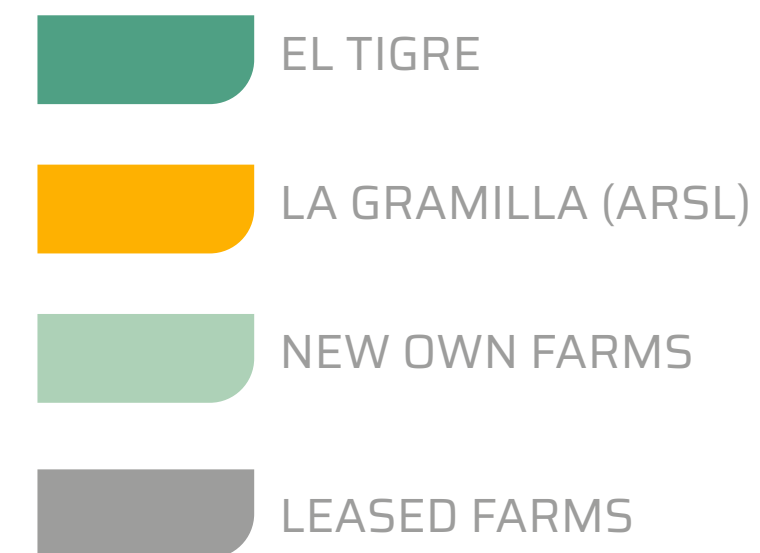
<sup>5</sup> No genetically modified organisms (*sin organismos genéticamente modificados*).



## SOYBEAN RTRS CERTIFICATIONS

TONS

PROPORTION OF TOTAL SOY:



 **ROUND TABLE**  
ON RESPONSIBLE SOY

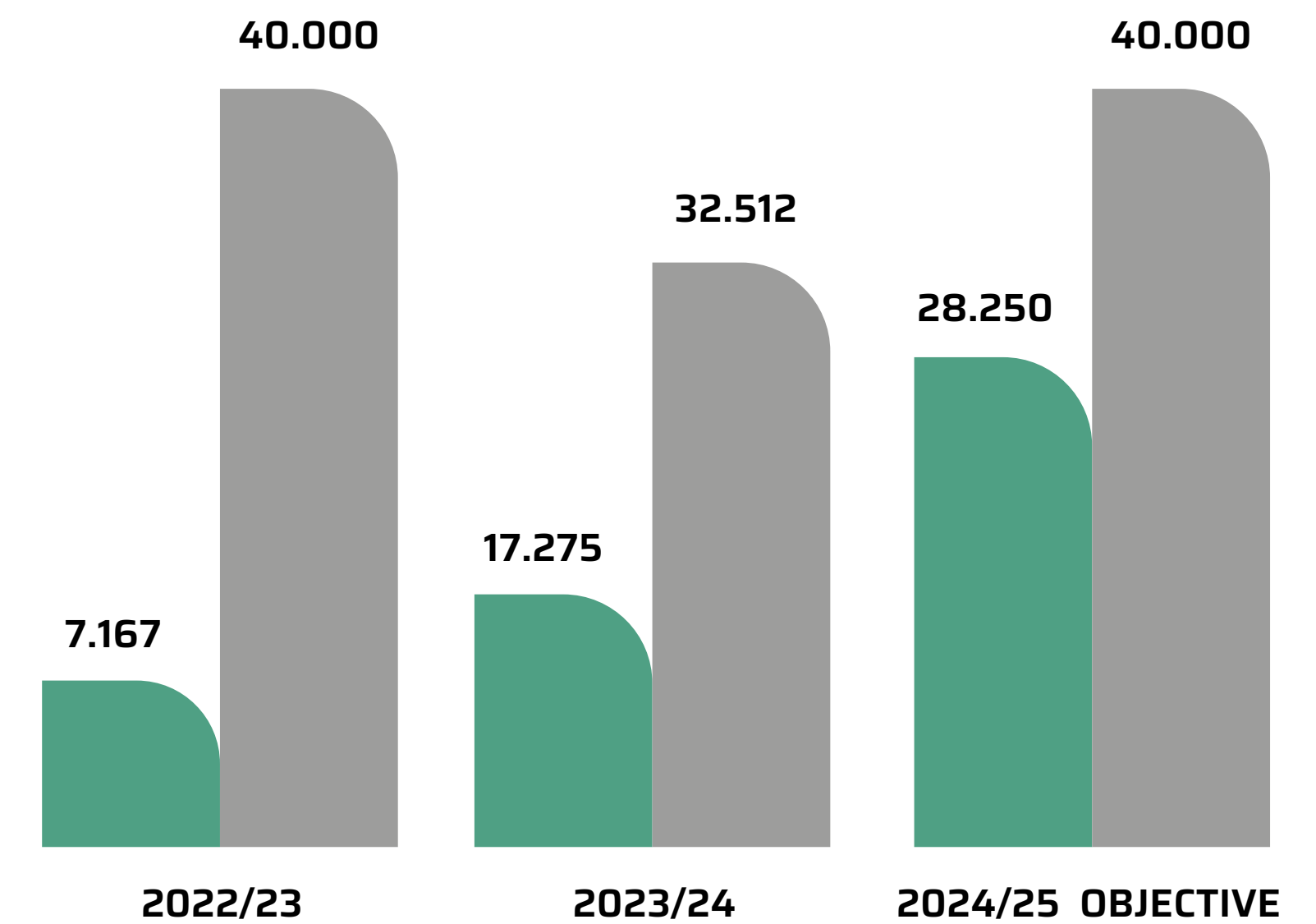
CERTIFIED FOR 5 YEARS



CORN 2023/24 (El Tigre)  
18,000 tons certified

## TOTAL SOY CERTIFICATIONS

TONS





## CUSTOMERS

IN RECENT YEARS, WE HAVE MADE PROGRESS IN PRODUCTION, TECHNOLOGY AND COMPETITIVENESS IN THE AGRICULTURAL SECTOR, BUT WE STILL HAVE MUCH TO DO TO CONSERVE OUR NATURAL RESOURCES AND CONTINUE FEEDING THE WORLD IN A RESPONSIBLE MANNER.

In fiscal year 2024, our agribusiness sales (excluding farm sales) were made to approximately 30 customers. Sales to our top ten customers accounted for approximately 55% to 60% of our net sales. These customers included Cargill, FASA, Bunge Alimentos, ACA, Glencore, Quilmes, COFCO, Grobocopatel, Molinos Río de la Plata, Boormalt and Viterra.

We have signed non-binding letters of intent with some of our major customers, which allow us to estimate the volume of demand for certain products and plan production accordingly. In general, we enter into short-term contracts with terms of less than one year.

## MARKETING CHANNELS AND SALES METHODS

### GRAIN

We normally use grain brokers and other intermediaries to trade on the exchanges. We sell a portion of our production in advance through futures contracts and put and call options to hedge against falling prices. Approximately 89% of our futures contracts and options are traded on the Buenos Aires Forward Market and 11% on the Chicago Board of Trade as hedges.

### LIVESTOCK PRODUCTION

The marketing channels are varied. We sell directly to the different meat processing plants in the country, as well as at fairs and auctions.

Our customers include Frigorífico Swift, Arre Beef S.A., Colombo y Magliano, Frimsa S.A. and Frigorífico General Pico S.A., at export and local prices. We usually take care of the freight to the market and occasionally a commission is paid for the operations.

### INPUTS

The current direct cost of our grain production varies in relation to each crop and normally includes the following costs: tillage, seeds and agricultural inputs. We purchase in bulk and stockpile seeds and agricultural inputs to take advantage of off-season discounts.

## SUPPLIERS

Our suppliers of goods and services are mainly top-tier multinational companies with high ESG standards. Our main agricultural input suppliers include Syngenta Agro S.A., YPF S.A., Bunge Argentina S.A., Cargill, fyo Acopio S.A., Bayer and others.

These are all companies that are committed to sustainable agriculture and have good ESG practices. Some of them have carbon neutrality targets and action plans aligned with the 2030 Agenda.

Suppliers by origin	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022
Domestic	72	74	79
International	0	0	0
TOTAL	72	74	79

Excludes contractors (planting, harvesting and spraying) and logistics providers, which are mainly service providers.

Spending on suppliers by origin (in USD)	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022
Domestic	32.500.000	24.542.267	23.157.390
International	0	0	0
TOTAL	32.500.000	24.542.267	23.157.390

Excludes contractors (planting, harvesting and spraying) and logistics providers, which are mainly service providers.

We also work with some small and medium-sized companies, but they are not significant in terms of volume. 100% of them are national, as they are local headquarters of multinational companies.

The relationship between the Company and its suppliers is in line with market conditions: the best purchasing or contracting alternatives allow the comparison of different proposals, as long as they meet the expected service and/or technical requirements, both in the case of goods and services.

All suppliers and contractors must comply with labor, health and safety, technical and environmental standards and practices applicable to their activities.

In order to provide services, they must submit documentation demonstrating compliance and are subject to regular health and safety audits. They are audited on a monthly basis for compliance with social security legislation for large contractors.



# BEST AGRICULTURAL PRACTICES

**Material Topic** Development and use of sustainable technologies  
**GRI Disclosures** 3-3

## KPIs

- % area under conservation practices (Direct seeding, precision agriculture and controlled environment agriculture)
- Cover crops
- Use of sustainable technologies

## Achievements

- Incorporation of monitoring technologies (DroneScope, Corteva Flight and Acronex)
- Increased area under cover crops and precision agriculture

## Future goals

- Increase use of biological products
- Continue to improve the efficiency of crop protection product use by increasing the area of application with drones, using more variable rate machines, improving mixes and using adjuvants
- Integrate IOT sensors
- Improve connectivity
- Incorporate new irrigation systems
- Develop control panels





## BEST AGRICULTURAL PRACTICES

WE INNOVATE IN THE USE OF THE BEST PRACTICES FOR THE DEVELOPMENT OF OUR ACTIVITIES. 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

Our sector is one of the main drivers of productive, economic and social development of the country. We believe that there is great productive potential in our agricultural land and, by implementing the best production practices that allow us to apply all our knowledge, we enhance the value of the land and increase its productivity.

## SOIL MANAGEMENT

Soil is the basis of our production and we therefore implement soil conservation and sustainable management practices in our farms to minimize the risks associated with soil compaction caused by the intensive use of agricultural machinery and soil erosion caused by the conversion of land into productive areas.

The implementation of good agricultural practices, such as crop rotation, direct seeding techniques and cover crops, contribute to soil conservation. Precision agriculture technology is widely used, and land mapping makes it possible to optimize the use of agricultural inputs, both fertilizers and phytosanitary products.

In 2024, we carried out the variable application of herbicides and nitrogen fertilizers, according to crop conditions (determined by drone flights, satellite images and planting maps). For this purpose, we map the weeds in the farm and apply only to those areas. We are also testing a number of biological fertilizers, which, if successful, could partially replace synthetic fertilizers.

### GENERAL PEST CONTROL PLAN

- Use of varieties or hybrids with pest control technology
- Weekly pest monitoring per batch
- Use of damage thresholds established by official agencies (INTA)
- Rotation of products (sites of action) to avoid the development of resistance
- Marbete doses
- Sprayer REMs (static revision of machines) before and during the campaign
- Real time monitoring of all sprayers (controlling application quality and possible drifts) (Acronex)
- Use of PPE and requirement for contractors to wear them



## DIGITALIZATION AND SUSTAINABLE AGRICULTURE

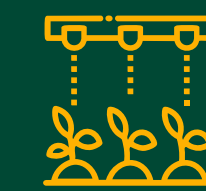
### TECHNOLOGY USED IN PRODUCTION



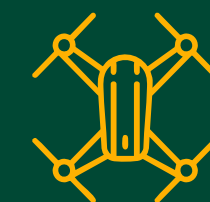
Direct seeding and cover crops



Precision agriculture, controlled environment agriculture and intelligent agrochemical application (WEEDSEEKER)



Irrigation systems: Sprinkler and drip irrigation systems goteo



Drones for digital crop management and use of satellites: climate information and yield mapping



Common base systems in all our farms AGROBIT and SAP ERP



Carbon balance measurement system



## TECHNOLOGICAL INNOVATION AND AGROINTELLIGENCE

WE PROMOTE PRODUCTIVITY IMPROVEMENTS BY STAYING AT THE FOREFRONT, INCORPORATING NEW TECHNOLOGIES, DIRECT SEEDING TECHNIQUES, MACHINERY AND RENEWABLE ENERGY.

Investment in new technologies contributes not only to production efficiency, but also to the development of a sustainable and resource-efficient activity. For this reason:

- **We implement good agricultural practices**, such as crop rotation, direct seeding and integrated pest management.
- **We use inputs efficiently**, to ensure maximum return with minimum environmental impact, using tools such as targeted application of agrochemicals and variable seeding, adjusting the amount of seeds and fertilizers.
- By flying unmanned aircrafts with remote sensors, **we monitor crops and obtain vegetation indices for better agronomic diagnosis**. They are also used in the quantification of plants obtained and their distribution.
- Using satellite images, soil maps and rainfall maps, **we define the land's usability and carry out activities according to its suitability** for livestock or agriculture. Soil analyses are carried out every year in order to assess the condition of the soil and, if necessary, corrections are made according to the crop to be planted. We continue working with various private and public organizations to define an indicator that can be used to monitor the condition of our soils and their evolution.
- **We work in the integrated control of pests and weeds**, monitoring and applying only what is necessary (in the case of weeds, using Weed-Seeker 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.

- **We carry out quality controls in all our work**: sowing, harvesting, spraying, fertilizing, etc. In addition, each of our machines is checked before and during the work, in order to have the best quality in all our work. We keep a record of the quality of the water we use for phytosanitary applications. All this information can be viewed online on control panels.
- In irrigation, **we constantly monitor soil moisture, forecasts and satellite images** to use as little water as possible. We implement subsurface drip irrigation, which increases the efficiency of the system by eliminating water loss through to evapotranspiration.
- **We monitor groundwater levels** to check for agrochemical residues.
- All of our farms have **weather stations to monitor the weather** and make productive decisions.
- **We monitor natural resources** through measurements of energy consumption, water, flora and fauna, quality of productive and reserve lands.



## BIOBEDS

We build biobeds in showers and eyewash stations near the agrochemical tanks. In this way, we prevent any product surplus from having an impact on the soil, as well as on the water table, which are very important resources for our activity.

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

- Soil organic matter.
- Soil cover and planting with high carbon residues.
- Systematization of plots in sloping areas.
- Use of terraces to reduce runoff and improve infiltration.
- Mapping of areas at risk of salinization/sodicity.
- Drainage.
- Soil mapping of the farm.
- Physical-chemical fertility monitoring.
- Crop rotation.
- Variable dosing of inputs.
- Nutrient extraction and how much to replenish.
- Monitoring of K (potassium) and P (phosphorus) levels.



## SERVICE CROPS (OR COVER CROPS)

We have been working with this technique for more than 10 years and we have grown exponentially in the last 4 years, currently planting more than 25,000 hectares.

We started with a single-species crop and today we are testing different species and polyphytic systems (more than one species in the same crop), with different densities, sowing dates, inoculated in the farm or with professional seed treatment systems, fertilized, etc. We have carried out training with INTA and private technicians, who have helped us to implement and improve the system.

These crops contribute organic matter (carbon) to the soil, improving water infiltration into the soil, controlling weeds and pests (which helps reduce the use of phytosanitary products), recycling nutrients, helping to prevent erosion (wind and water), improving water use, increasing “water harvesting” and reducing evaporation.

In 2024, we planted 23,800 hectares of “cover crops”, with the aim of improving soil fertility and water quality, controlling weeds and pests, and increasing biodiversity in agroecological production systems. We are also working to reduce the use of fertilizers and phytosanitary products, making a more rational and efficient use of water, whether rainwater or irrigation. And, as a novelty, we have incorporated drones for planting cover crops in three different areas of the country.



## PROFESSIONAL SEED TREATMENT PLANTS

We have two professional seed treatment facilities, one in the south and one in the north of the country, to optimize not only the volume and quality of seed to be used, but also the volume and quality of treatment products.

All wheat, soybean, specialty and cover crop seeds are processed. They are inoculated and protected from soil pathogens. This system optimizes the process, using the right amount of product and causing the least amount of damage to the seed. This allows us to have seeds available for planting in a timely manner. We are currently incorporating QR coding to guarantee and automate the traceability of the process.



## PRECISION PLANTING

We have an incentive plan for contractors who incorporate this seeding system, financing the purchase and discounting the rate. With these machines, we can place in each zone of the plot the density of seeds and the amount of fertilizer that corresponds to each productive environment. It improves planting, reducing seeding 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. We currently have about 50% of the corn area with this planting system, and the plan is to be able to increase this area in the future.

A LARGE PART OF THE PLANTING AREA IS CARRIED OUT USING VARIABLE SEEDING TECHNOLOGY (55% OF CORN), DETERMINING THE POTENTIAL OF EACH ENVIRONMENT WITHIN EACH LOT, WITH THE AIM OF IMPROVING THE USE AND OPTIMAL DISTRIBUTION OF INPUTS, WHETHER SEEDS OR FERTILIZERS.

## VARIABLE SEEDING ON WINTER CROPS (WHEAT AND MALTING BARLEY)

We continue to make progress with variable planting in wheat and barley. Variable rate technology (or VRT) is a precision agriculture technology that allows us to divide an agricultural unit according to input needs, so that each zone can have a specific management and receive the necessary nutrients at the right rate for each area.

## DRONESCOPE AND CORTEVA FLIGHT

We added two technological tools for plant counting in corn, soybean and sunflower, and the percentage of coverage in wheat and winter cereals. Both applications work with a drone that takes several images of the lots and then the app processes the information, based on algorithms and artificial intelligence, and delivers a report.

On an experimental basis, it also collects information on weeds and their coverage. One of the uses of this tool is the application of variable doses of nitrogen fertilizers in relation to the coverage achieved, thus making efficient use of inputs and protecting the environment.





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

For more than 15 years, we have been carrying out inspections of the machinery used in all of the company’s agricultural work. Each of the agricultural operations is subjected to meticulous quality controls. All these procedures are recorded in different protocols.

The information is digitized and stored in an orderly, georeferenced and systematized manner in databases. In addition to the work, the plant stand is monitored, the condition of the silo bags, yield estimates are made and crop losses are evaluated.

The GIS laboratory produces more than 22,000 hectares of seeding prescriptions with variable seed density. Annually, more than 100,000 hectares of yield estimation maps, more than 70,000 hectares of yield maps, and, periodically, crop condition maps and maps of the impact of climatic phenomena (floods, hail, etc.) are prepared.

All production trials are statistically analyzed to provide information for future production decisions.

### STATIC INSPECTION OF MACHINERY (REM)

Within the static analysis of machinery, one of the most relevant machines is the “sprayer”, due to the surface area it covers and the inputs it uses. It is carried out twice a year for each machine and evaluates more than 10 critical points.

We have drawn up a map of the quality of the water used for spraying, both on our own farms and those we lease, which is updated annually. We use advanced reporting to analyze and manage the information. QR code technology is used to identify the machines.

### PLANT STAND

We use drones to count plants.

### SILLO BAG

We use humidity, temperature and CO<sub>2</sub> sensors, which are periodically monitored and define a quality for each silo; this information is shared with the logistics area, which plans and coordinates the loading of grain.

### YIELD ESTIMATION

To perform this operation, the GIS laboratory prepares, using satellite images, digital and georeferenced maps, which zone the plots. These digital maps are sent to the quality and production area, which, using smartphone technology, takes targeted samples of the different grains; once all the information is consolidated, the estimate is made.

### ACRONEX

More than 5 seasons ago, we started to test this telemetry technology in sprayers; currently we have 16 sprayers to monitor at least 90% of the applied area and we have mapped more than 480,000 hectares with this technology. We continue with the bonus program for having this technology and the granting of loans to acquire this system.

This system monitors in real time the status of the machine and all its components and, together with the weather information obtained from the built-in station, generates a quality map with automatic alerts for the operator and the person responsible for the operation via e-mail or SMS; this allows us to anticipate possible errors and correct them on the spot; it also allows us to see the traceability of all the work carried out.

### AGDP

We currently have a system in place to monitor harvest hoppers. The system tells where on the farm the hopper is loaded and unloaded, to which truck, and how many kilos. This information is sent to a database via cellular technology.

### WEATHER STATIONS

All of our farms have weather stations that help us make the best management decisions with more accurate and detailed information, customized for each farm.

### ANNUAL TECHNICAL MEETING

Every year we hold 2 technical training meetings, one for winter crops and the other for summer crops, with all those responsible for operations, production, sales, quality and management.

During these meetings, the entire season is analyzed and all the information generated by the crops, machines, sensors, etc. is compared in detail. In addition, visits are made to farms, companies and research centers, external technicians are trained and presentations are given by various companies in the sector.







# SOCIAL ASPECTS

## Contents

Labor Rights and Human Development  
Diversity, Equity and Inclusion  
Occupational Health and Safety  
Communities



# LABOR RIGHTS AND HUMAN DEVELOPMENT

**Material Topics** Human capital training and development, Labor Practices

**GRI Disclosures** 2-7, 2-30, 3-3, 401-1, 401-2, 404-1, 404-2, 404-3

## KPIs

- Proportion of employees under collective bargaining agreements
- Training hours and development plans
- Increase in employee well-being

## Achievements

- Carrying out personnel integration activities in headquarters and in business management
- Meeting of new hires with the General Manager
- Consolidation of the flexible work scheme
- Harvest Controllers 2024 campaign

## Future goals

- New well-being survey
- Leadership training and workshops





## OUR CULTURE AND VALUES

ONE OF OUR GREATEST ASSETS IS OUR PEOPLE, WHO HAVE DECADES OF EXPERIENCE WITH THE COMPANY AND EXTENSIVE KNOWLEDGE OF THE AGRIBUSINESS AND LOCAL AND REGIONAL REALITIES.

Everything we do is about transformation, making simple spaces into places where unique things happen. Places that change perspectives, inspire and push the boundaries of imagination. That is why we are excited to work with high-potential people who want to grow in a company that listens, learns from its mistakes, constantly challenges itself and always strives for more.

We are working to build an increasingly diverse company that learns from different perspectives and values inclusion as a pillar of its culture. We believe it is important to create equal opportunities for development based on each person's skills and abilities so that they can reach their full potential.

Own personnel by gender	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022
Men	316	288	289
Women	73	68	66
TOTAL	389	356	355

This sustainability report includes the payroll of employees that the company manages directly, unlike the payroll reported in the Annual Report, which follows an accounting consolidation criterion.

In this regard, it considers the personnel of the agricultural business in Argentina, as well as the Shared and Corporate Services Center, according to the percentage corresponding to the Shared Services Agreement signed with IRSA.

Own personnel by location	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022
Buenos Aires	135	112	121
Santa Fe	6	6	5
Córdoba	13	14	11
Salta	143	137	133
Chaco	31	29	31
Entre Ríos	10	7	5
La Pampa	19	18	19
San Luis	24	24	22
Mendoza	2	-	-
Santa Cruz	5	9	8
TOTAL	389	356	355

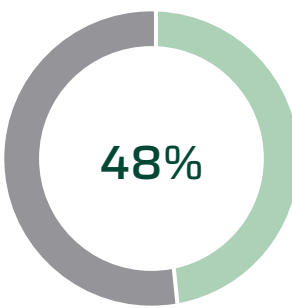
100% of the personnel are permanent full-time employees.  
CRESUD does not have any non-guaranteed hourly employees.

Own personnel by job category	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022
Senior Management	9	7	4
Managers	21	21	26
Heads	31	29	30
Professionals	146	129	124
Operators	182	170	171
TOTAL	389	356	355

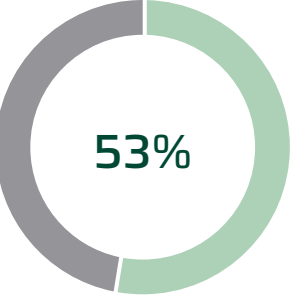
### Own personnel status regarding collective bargaining agreements

#### Non-bargaining employees

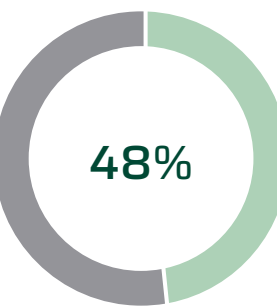
Fiscal year 2024



Fiscal year 2023

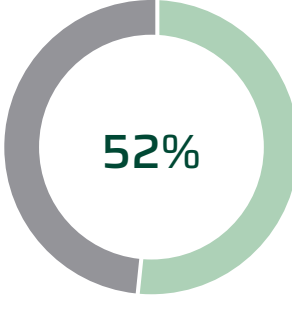


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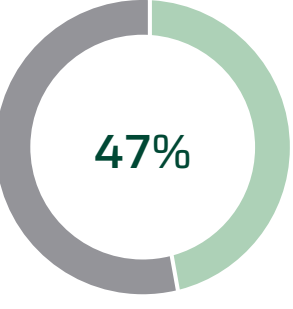


#### Bargaining employees

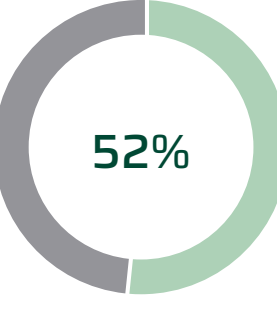
Fiscal year 2024



Fiscal year 2023



Fiscal year 2022







TALENT ATTRACTION

We communicate our talent searches through various communication channels: social networks, job sites, educational institutions, foundations, consulting firms, etc.


The goal is to communicate the spirit and DNA of the company, the key challenges of each position, and our value proposition. We want to reach people who want to work in a team, propose creative solutions to complex business problems, and help us find the best way to achieve our goals. Our value proposition is organized along the following axes:




WELL-BEING



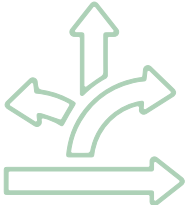
FAMILY



TRAINING



SAVINGS



FLEXIBILITY

New employees receive an induction and training day, which includes a welcome meeting, team presentation and technical, health and safety and human resources training to ensure they have everything they need to do their job to the best of their ability.



	2024		2023		2022	
	New hires	Turnover	New hires	Turnover	New hires	Turnover
By gender	59	45	75	60	50	56
Men	44	31	56	50	36	52
Women	15	14	19	10	14	4
By age group	59	45	75	60	50	56
Under 30 years old	28	18	63	41	37	39
Between 30 and 50 years old	30	25	10	16	10	10
Over 50 years old	1	2	2	3	2	7
By location	59	45	75	60	50	56
Buenos Aires	26	18	13	15	16	7
Santa Fe	2	-	2	3	6	6
Córdoba	1	-	-	-	-	1
Salta	18	15	27	21	17	33
Chaco	2	-	6	5	-	-
Entre Ríos	3	-	4	2	-	-
La Pampa	3	4	13	6	3	2
San Luis	3	3	4	3	3	3
Mendoza	0	-	-	-	-	-
Santa Cruz	1	5	6	5	5	4
Rate	15,2	11,6	21,1	16,9	14,1	15,8



## PROFESSIONAL TRAINING INTERNSHIPS

We make agreements with technical schools so that students in their last year of high school can get to know, learn and be possible candidates for future searches.

## EDUCATIONAL VISITS

Within the framework of pre-professional internships, we receive 5<sup>th</sup> year students from different schools, with the aim of providing them with an experience that will help them take their first steps when choosing a university course, and to have an overview of the world of work that awaits them after graduation.

The visits take place in four-hour days, during a week, in different work centers, depending on the students' area of interest. The team that welcomes them provides them with knowledge, shows them our culture and addresses their career concerns, making these visits an enriching experience that strengthens the bond with the educational institutions and our commitment to the new generations.

## JOB FAIRS

We participated in the Torcuato Di Tella University Job Fair 2024, a space to meet students from different courses and talk about the employment opportunities they will find in our company.

## TALENT RETENTION POLICIES

With the mission of motivating the promotion and internal development of our employees and transparency in the selection process, we have an **Internal Opportunities Program**.

This allows, in the event of a vacant position, the possibility for any person of our teams (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 time of work and if there are any requirements for the application.

## TRANSFERS TO OTHER GEOGRAPHICAL LOCATIONS

We have assets in several provinces that offer development opportunities and the possibility of changing their place of residence. After the selection process and the acceptance of the proposal, the Human Resources area takes care of the necessary steps to support the employee and his or her family through the process.

## LEARNING

We offer all employees the opportunity to receive training in a variety of subjects, whether technical or management and/or leadership courses, that contribute to their professional development.

Some programs are developed with internal facilitators, consulting firms and/or educational institutions. We also support our employees' individual learning initiatives by covering the cost of technical training related to their role in the company.

Average hours of training per person	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022
Average hours of training per person	3,0	2,7	2,5

## LEADER PACKS

We launched the second edition of the **Leader Packs Program**, in which 25 leaders from across the company participated in 5 training sessions. They shared their experiences and acquired tools to enhance their roles.

In this edition, we conducted a series of workshops to help participants understand the implications of their leadership role. Topics included essential tools such as feedback, influence, managing difficult conversations, and performance management.



## LANGUAGES

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



## SCHOLARSHIP PLAN

We have an annual scholarship plan to help them further their college, university or postgraduate studies. Scholarships can cover up to 50% of monthly tuition and fees at private institutions. Interested individuals complete an application, which is then reviewed and approved by a committee of company executives.

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

## FINANCIAL AID TO GRADUATE FROM SECONDARY SCHOOL

We support those who have not completed their secondary education with a scholarship of 90 % of the total cost (tuition and fees) and the remaining 10 % at the end of their studies.

WE OFFER ALL OF OUR EMPLOYEES THE OPPORTUNITY TO FURTHER THEIR EDUCATION IN A VARIETY OF SUBJECTS, WHETHER TECHNICAL OR MANAGEMENT AND/OR LEADERSHIP COURSES, WHICH CONTRIBUTE TO THEIR PROFESSIONAL DEVELOPMENT. WE ALSO ENCOURAGE TRAINING AND LANGUAGE STUDY

## PERFORMANCE MANAGEMENT

100% OF OUR EMPLOYEES RECEIVE REGULAR PERFORMANCE AND PROFESSIONAL DEVELOPMENT EVALUATIONS

With the mission of promoting the development of our employees and motivating feedback, each team has a performance tool that allows them to evaluate the competencies defined by the organization and, together, define an individual action plan that identifies strengths and areas of improvement. This evaluation is carried out annually for all personnel, focusing on the employee's performance during the fiscal year.

The evaluation form varies according to the function of each employee, taking into account the following competencies (in line with our cultural traits): entrepreneur, expert, leader, service and approachable. We promote highlighting strengths and working individually on opportunities for improvement.

The evaluation is managed online, through Success Factors, which allows us to have the evaluation history of each employee, their action plans and related comments.

## FEEDBACK SEASON

In order to continue professionalizing and building a culture aligned with feedback, it is essential to have spaces to discuss performance, recognize achievements, capitalize on learning, identify opportunities for improvement, and make commitments. That is why we launched **Feedback Season** this year.

Through this initiative, we encourage conversations in the organization and invite employees to create meetings with their leaders to discuss their performance in addition to the annual evaluation. As part of the activity, we include workshops to prepare for these meetings and to raise awareness of the importance of our conversations.

## POTENTIAL MODEL

We have a methodology for evaluating potential successors to key positions and supporting them in a process of training and development 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 area. For the identification of the potential candidate, historical performance evaluations, feedback from peers, the climate of the sector in charge and the work history, among others, are considered.

In this context, we run **Future Leaders Identification Programs** focused

on the middle management of shopping malls. This initiative offers all employees who wish to participate the opportunity to create a space for self-knowledge and feedback. In this way, through different activities, they will be able to identify and develop their skills, achieve greater visibility of their profile and receive feedback from observers participating in the process. This will allow them to prepare themselves to assume leadership positions in the future.

## INCENTIVE PROGRAMS FOR EXECUTIVES

For Senior Management levels, in addition to the variable component linked to annual results, we offer a long-term incentive scheme designed to ensure continuity in the execution of the strategy, as well as the retention of key talents that lead the organization.

The following are the programs that have been and are being implemented:

- Between 2011 and 2014, we developed a share incentive plan that was approved by the National Securities Commission (CNV, for its acronym in Spanish) in accordance with the new Capital Markets Law. Beneficiaries were invited to participate by our Board of Directors and their decision to access the plan was voluntary. The company's share contributions were calculated based on their annual bonuses for those years. In the future, participants will have access to 100 % of the benefit (IRSA shares contributed by the company) in the following cases:

- » If an employee resigns or is terminated without cause, he or she will only be eligible for the benefit if 5 years have passed since the date of each contribution;
- » retirement;
- » total or permanent disability;
- » death.



In addition, we have decided to grant a bonus to all employees with more than two years of service who do not participate in the program described above, consisting of an amount of shares equal to their remuneration as of June 2014.

- Since 2006, we have developed a capitalization program through contributions made by the employees and the company. Participation and contributions to the plan are voluntary. Once the beneficiary accepts, he or she can make monthly contributions of up to 2.5 % of salary, and the company's contribution is 100 %.

In the future, participating individuals will have access to 100 % of the plan benefits (i.e., including our contributions made on their behalf to the specially created financial vehicle) under the following circumstances:

- » normal retirement in accordance with applicable labor laws,
- » total or permanent disability or incapacity, or
- » death

In the event of a participant's resignation or termination without cause, the amounts resulting from the company's contributions are only available to the participant if he or she has participated in the plan for a minimum of five years, subject to certain conditions.

- In the current fiscal year, we introduced a new incentive program for key executives, which consists of an extraordinary amount of money to be paid three years after the start of the plan, subject to the achievement of pre-established operational and business growth targets.

## EXPERIENCE FOR EMPLOYEES WHO STUDY

We offer the opportunity to get to know the areas of interest of employees who are pursuing a business-related university degree.

These initiatives take place as part of the **Student Experience Program**, where the requested areas welcome the employees to show them their main functions and daily work, in order to provide them with a greater dimension and scope of their career.



## LABOR INSERTION DAY FOR FAMILY MEMBERS OF EMPLOYEES

We conduct job placement workshops for employees' family members, where we talk about starting a career, what the selection process is like, and give recommendations on how to prepare a resume and how to present themselves on job portals. At the end of the program, participants take part in mock interviews, providing them with useful tools to start their job search.

In addition, in 2024 we supported the families of the different farms during the winter holidays, organized recreational activities for the children and celebrated Children's Day for the first time with the sons and daughters of our employees in Salta. More than 100 children of employees from Anta and Los Pozos, together with their parents, enjoyed a day full of games, music and laughter.





# DIVERSITY, EQUITY AND INCLUSION

**Material Topics** Labor Practices  
**GRI Disclosures** 3-3, 202-1, 401-2, 405-1, 405-2, 406-1  
**GRI Sector Disclosures** 13.15.1, 13.15.2, 13.15.3, 13.15.4

## KPIs

- Gender equity in payroll
- Pay equity
- Participation of women in management
- Inclusion of other minority groups

## Achievements

- Gender plan: female leadership, equity in payroll and remuneration
- Incorporation of minority groups into the company (people with disabilities, transgender)
- Reimbursement of daycare services
- Talks on diversity for all NOA farm employees

## Future goals

- Execution of the development plan for women with potential
- Execution of the post-maternity return plan
- Flexibility in the return of maternity and paternity leave





## DIVERSITY NETWORKS

COMMITTED TO PROVIDING A DIVERSE WORK ENVIRONMENT, BASED ON EQUITY, TRUST, TOLERANCE AND RESPECT, WE DEVELOPED A GUIDE FOR DEALING WITH SITUATIONS OF DISRESPECTFUL TREATMENT, HARASSMENT OR VIOLENCE IN THE WORKPLACE, COMPLEMENTARY TO THE CODE OF ETHICS.

With the aim of continuing to work on diversity, we have established links with different organizations, such as: [ADEEI](#), [IDeL Foundation](#), [Diagonal Civil Association](#) and [Puerta 18 Foundation](#).

In 2024, we continued to manage our two internal networks of volunteers: the **Disability** and **Inclusion Network** and the **Gender Network**, which work to promote gender equality and inclusion in the company.

In addition, we continue to manage the **Diversity Committee**<sup>6</sup>, reporting directly to the **Ethics Committee**, which receives complaints related to situations of harassment, mistreatment or violence in the workplace based on gender or sexual orientation.

### DISABILITY AND INCLUSION NETWORK

WE CONTINUE TO COORDINATE ACTIONS WITH DIFFERENT ORGANIZATIONS AND ENTITIES TO STRENGTHEN OUR COMMITMENT TO INCLUSION AND DIVERSITY.

At CRESUD, we believe that the best results come from a team that respects differences in ideas, perspectives, experiences and beliefs. Therefore, we continue working to build an increasingly diverse organization that learns from different perspectives and values inclusion as a pillar of our organizational culture.

Within the framework of the International Day of Persons with Disabilities, from the Disability and Inclusion Network, we generated a talk with Raúl Villalba, multi-awarded sportsman of adaptive cycling, to address

the issue of ability beyond disability. We celebrated the voluntary participation of all the people who were interested in the subject, in order to be an increasingly diverse and inclusive company.

In addition, we supported Diagonal Civil Association in the 2<sup>nd</sup> meeting of the “Inclusive café +45: Challenges and Opportunities of age diversity in the workplace”.

### RED DE GÉNERO

Some of the actions carried out during fiscal year 2024 were as follows:

- As a member of the Di Tella Diversity Network, we participated in activities, workshops and meetings.
- We adhered to the public-private initiative of the Government of the Autonomous City of Buenos Aires to reduce the gender pay gap, participating in the activities and the gender equality gap study.
- We have a lactation center in our headquarters.
- We offer flexible hours and 3 x 2 home office for headquarters personnel.
- As part of #8M, we organized a workshop on financial literacy and investments provided by Banco Santander.
- We continued with the childcare reimbursement benefit for all our employees with children from 45 days to 3 years of age.
- We gave an awareness-raising talk and presented the guide on how to act in situations of harassment, abuse or violence in the workplace, based on gender or orientation. We also gave talks to new hires (communication to new hires at headquarters is carried out through virtual meetings, where attendance is mandatory).

- We started a series of talks on diversity and gender for our farm employees, covering topics such as: what is masculinity, basic emotions, among others.

## DIVERSITY, EQUITY AND INCLUSION ACTIVITIES WITH THE COMMUNITY

We continue to participate in the **Training Program of the Ministry of Labor**, giving young people the opportunity to have their first work experience in the area of Systems.

The program lasts 6 months and allows them to broaden their skills and knowledge to enter the labor market. Currently, 5 young people from Puerta 18 Foundation, who participated in the training program, are part of our effective Systems staff.



<sup>6</sup> During the reporting period, there have been no cases of discrimination



DEI MAIN INDICATORS (DIVERSITY, EQUITY AND INCLUSION)

	Fiscal year 2024		Fiscal year 2023		Fiscal year 2022	
	Q	%	Q	%	Q	%
Own personnel by gender	389	100%	356	100%	355	100%
Men	316	81%	288	81%	289	84%
Women	73	19%	68	19%	66	16%

Includes the payroll of employees that the Company manages directly, as opposed to the payroll reported in the Annual Report, which follows an accounting consolidation criterion. In this regard, it includes the personnel of the agricultural business in Argentina, as well as the personnel of the Shared and Corporate Services Center, according to the percentage corresponding to the Shared Services Agreement signed with IRSA.



	Fiscal year 2024		Fiscal year 2023		Fiscal year 2022	
Own personnel by job category and gender	Q	%	Q	%	Q	%
SENIOR MANAGEMENT	9	2 %	6	2 %	4	1 %
Men	6	100 %	6	100 %	4	100 %
Women	-	-	-	-	-	-
MANAGERS	21	5 %	22	6 %	26	7 %
Men	18	86%	19	86 %	23	87 %
Women	3	14 %	3	14 %	3	13 %
HEADS	31	8 %	29	8 %	30	8 %
Men	24	77 %	22	76 %	22	73 %
Women	7	23 %	7	24 %	8	28 %
PROFESSIONALS	146	38 %	129	36 %	124	35 %
Men	99	68 %	84	65 %	85	68 %
Women	47	32 %	45	35 %	39	32 %
OPERATORS	182	47 %	170	48 %	171	48 %
Men	165	91 %	154	91 %	156	91 %
Women	17	9 %	16	9 %	15	9 %
TOTAL	389	100 %	356	100 %	355	100%



	Fiscal year 2024		Fiscal year 2023		Fiscal year 2022	
Own personnel by job category and age group	Q	%	Q	%	Q	%
SENIOR MANAGEMENT	9	2 %	6	2 %	4	1 %
Under 30 years old	-	-	-	0 %	-	-
30 to 50 years old	2	22 %	2	33 %	-	-
Over 50 years old	7	78 %	4	67 %	4	100 %
MANAGERS	21	5%	22	6 %	26	7 %
Under 30 years old	-	-	-	-	-	-
30 to 50 years old	17	81 %	19	86 %	17	65 %
Over 50 years old	4	19 %	3	24 %	9	35 %
HEADS	31	8 %	29	8 %	30	8 %
Under 30 years old	1	3 %	7	24 %	2	5 %
30 to 50 years old	26	84 %	20	69 %	26	85 %
Over 50 years old	4	13 %	2	7 %	3	10 %

PROFESSIONALS	146	38 %	129	36 %	124	35 %
Under 30 years old	38	26 %	74	57 %	32	26 %
30 to 50 years old	93	64 %	48	37 %	81	65 %
Over 50 years old	15	10 %	7	5 %	12	9 %
OPERATORS	182	47%	170	48 %	171	48 %
Under 30 years old	46	25 %	84	49 %	43	25%
30 to 50 years old	116	64 %	76	45 %	108	63 %
Over 50 years old	20	11 %	10	6 %	21	12 %
TOTAL	389	100 %	356	100 %	355	100 %





Women to men remuneration ratio*	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022
AGRICULTURAL			
Senior Management	N/A	N/A	N/A
Management	110 %	110 %	110 %
Middle Management	110 %	109 %	105 %
Analysts	92 %	94 %	96 %
SSC			
Senior Management	N/A	N/A	N/A
Management	103 %	102%	111 %
Middle Management	96 %	93 %	97 %
Analysts	100 %	109 %	109 %
CORPORATE			
Senior Management	100 %	100 %	100 %
Management	97 %	95 %	96 %
Middle Management	112 %	112 %	112 %
Analysts	100 %	100 %	109 %

\* The ratio (%) was calculated using the following formula: Women base salary/Men base salary x 100. The average salary of employees in each of the positions was considered.

Ratio between the standard entry level wage by gender and the local minimum wage	Fiscal year 2024	Fiscal year 2023
CRESUD men ratio minimum wage / Adjustable minimum living wage	2,63	2,02
CRESUD women ratio minimum wage / Adjustable minimum living wage	2,63	2,02





# OCCUPATIONAL HEALTH AND SAFETY

**Material Topic** Occupational health and safety

**GRI Disclosures** 3-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10

**GRI Sector Disclosures** 13.19.1, 13.19.2, 13.19.3, 13.19.4, 13.19.5, 13.19.6, 13.19.7, 13.19.8, 13.19.9, 13.19.10, 13.19.11

**SASB Disclosures** FB-AG-320a.1

## KPIs

- Number of accidents
- Protocols and care measures

## Achievements

- Occupational safety and risk prevention training

## Future goals

- Process of continuous improvement in the incorporation of practices and protocols





## OCCUPATIONAL HEALTH AND SAFETY

We comply with the labor and social security requirements of all our employees; therefore, we guarantee access to adequate conditions in the workplace, such as the provision of drinking water and its due control, decent housing conditions and work equipment (machinery and personal protective equipment, work clothes, among others), according to the provisions of current legislation.

We have a Safety, Hygiene and Occupational Health area, integrated by a leader and two internal referents, geographically and strategically distributed in the northern and southern farms of Argentina. In this way, we guarantee the fulfillment of the planning in this matter for the different establishments of the agricultural business, which include issues of legal requirements and their follow-up, as well as prevention, such as, surveys of workstations, equipment, environmental studies, controls of firefighting elements, administration and delivery of clothes and personal protective elements, training, workshops, investigations of work accidents, follow-up of the injured, campaigns and dissemination, among others.

We establish annual plans to make corrections and improvements to all processes related to the area. We also carry out audits and controls on work methodology and the practice of safe procedures.

We also carry out annual environmental measurements of noise and lighting in the working environment, analyze ergonomics by means of protocols, identify the personal protective equipment suitable for the different tasks and check their approval, and guarantee the quality of the products used by the personnel for the different tasks.

100 % OF EMPLOYEES AND CONTRACTORS ARE COVERED BY AN OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM, SUBJECT TO INTERNAL AND EXTERNAL AUDITS.

Outsourced work (mainly companies that own planting, harvesting and/or spraying machinery, as well as civil works, adaptations and/or specialized services) is performed by contractors. They must comply with the operational and contractual conditions at the time of rendering the service; this implies the commitment to deliver monthly labor documentation

for their personnel, as well as to guarantee adequate safety and living conditions during their stay in our farms. Likewise, the Safety, Hygiene and Occupational Health area is involved in the design and selection of work clothing for the personnel, preparing a Manual for this purpose.

The company's vehicle fleet is equipped a satellite monitoring system, from which speed controls are carried out and the driving profiles of all drivers are assessed. We also have a **Vehicle Policy** (communicated to all persons who drive company vehicles) that defines the behaviors and responsibilities that must be respected when driving.

Finally, in terms of legislation, the area analyzes the resolutions and decrees that are generated and that have an impact on our management/business. If necessary, the changes resulting from this new legislation become part of the remediation plan, respecting the defined times for their implementation.



### OCCUPATIONAL HEALTH AND SAFETY TRAINING AND HEALTH PROMOTION

The training program, which is developed annually, is based on our risk assessment of personnel as part of our prevention efforts and includes topics such as safe working practices in livestock and agriculture, 4x4 defensive driving, vehicle safety, accident prevention and reporting, task risk analysis and the proper use of personal protective equipment, among others.

Some of the educational activities, which promote health and wellness, involve not only the company's employees but also members of the community.

In 2024, more than 1,200 hours of training were provided to our own employees and additional hours were provided to contractors. Some of the topics covered included:

- Livestock safety workshops conducted in cattle farms.
- 4x4 off-road training, defensive vehicle handling in southern farms.
- Agricultural accidents.
- First aid workshops; cardiac massage for personnel in leased farms (practice with dummy).
- Documentation and living conditions in camps for contractors.
- First aid and emergency workshops for contractors.
- Firefighting elements against the onset of fire.
- Emergency plans and drills.
- Health and safety induction for new employees.
- Hazard identification and job risk assessment.
- Globally Harmonized System.
- Campaign to fight against dengue.



## OCCUPATIONAL HEALTH SERVICES

As part of occupational health, we have a program that includes vaccination campaigns for employees (e.g., against influenza), pre-employment medical assessments, periodic assessments, and first aid training. During 2024, we emphasized a strong vaccination campaign against dengue, applying more than 350 doses of Qdenga vaccine to farm personnel.

We guarantee the care of the psychophysical integrity of all our employees in all the actions that are generated and that involve all the actors. During 2024, some of the actions carried out were:

- Dengue vaccination campaign.
- Influenza vaccination campaign in northern, rural and southern farms.
- Audits of safety and hygiene segment approved within external certified standards.
- Off-road 4x4 Defensive Driving practices in rural areas.
- Livestock safe working days with horses.
- Safety and hygiene briefings and training.
- Campaign in rural areas against dengue, delivery of repellents and information.
- Periodic 2024 examinations of personnel in all farms.
- Accident drills in the northern and southern farms.
- Certification of lifting equipment.
- Certification of forklift drivers.
- Approved safety audits of fuel dispensing tanks in our farms.



## HAZARD IDENTIFICATION, RISK ASSESSMENT AND INCIDENT INVESTIGATION

We implemented the Hazard Identification and Risk Assessment (IPER) tool, which allows us to identify hazards, evaluate and assess risks and, in addition to establishing the necessary controls to mitigate those risks associated with the tasks performed by personnel in the different areas, its main function is to protect the safety and health of all personnel, through the continuous improvement of the Annual Health and Safety Plan.

The process is carried out by means of a risk matrix, which determines the different risk levels of each activity and, finally, defines mitigation/prevention controls, such as training on specific personal protective equipment for each task, safe work procedures and/or internal standards, or legal compliance aspects.

Work-related accidents are investigated and analyzed. The injured employee is followed up and supported through recovery. We have an internal accident investigation process. The process involves interviewing the injured person and analyzing the whole case through a series of steps that lead us to the factors involved at the time of the accident (such as the material working conditions, factors related to the environment and workplace, individual factors, work organization and prevention, communication/training, management deficiencies, etc.). Next, the location, process and possible witnesses of the event are examined. Finally, as a result, preventive and/or corrective measures are obtained.

COMPARED TO THE PREVIOUS YEAR, IN SOME FARMS THERE WERE REDUCTIONS IN ACCIDENTS OF UP TO 30%, WITH MORE THAN 10 (TEN) DAYS LOST, AND IN OTHERS (THE MAJORITY) THERE WAS NO INCREASE IN THE ACCIDENT RATE.

In 2024, compared to the previous period, the accident rate was reduced and maintained in most of the farms:

- At Agropecuaria Anta farm, there was a 33% reduction.
- At La Suiza farm, there was a 20% reduction.
- At El Tigre, San Pedro, 8 de Julio and San Bernardo farms, there was no increase in the number of accidents.



	2024		2023		2022	
Work-related injuries Own personnel	Q	Rate	Q	Rate	Q	Rate
Recordable work-related injuries	20	13,8	17	11,8	18	14,6
Number of hours worked	1.452.000	-	1.437.200	-	1.233.600	-

The occupational health and safety indicators cover 100% of the CRESUD payroll and 100% of the corporate and shared services center payroll. There have been no fatalities resulting from a work-related injury, or resulting from a work-related disease or ill health, nor have there been any high-consequence work-related injuries, or cases of recordable work-related diseases and ill health.



# COMMUNITIES

**Material Topic** Contribution to local and community economic development  
**GRI Disclosures** 3-3, 203-1, 413-1  
**GRI Sector Disclosures** 13.12.1, 13.12.2, 13.22.1, 13.22.3

## KPIs

- Development of new communities.
- Community development programs.
- Access to health, education and housing.
- Support to micro-enterprises

## Achievements

- Signing of agreements with universities in Argentina to promote the training of young professionals in the agricultural industry.
- Working with more than 25 educational institutions in Argentina.a

## Future goals

- Increased community contribution in own and leased farms and integration with IRSA Foundation.



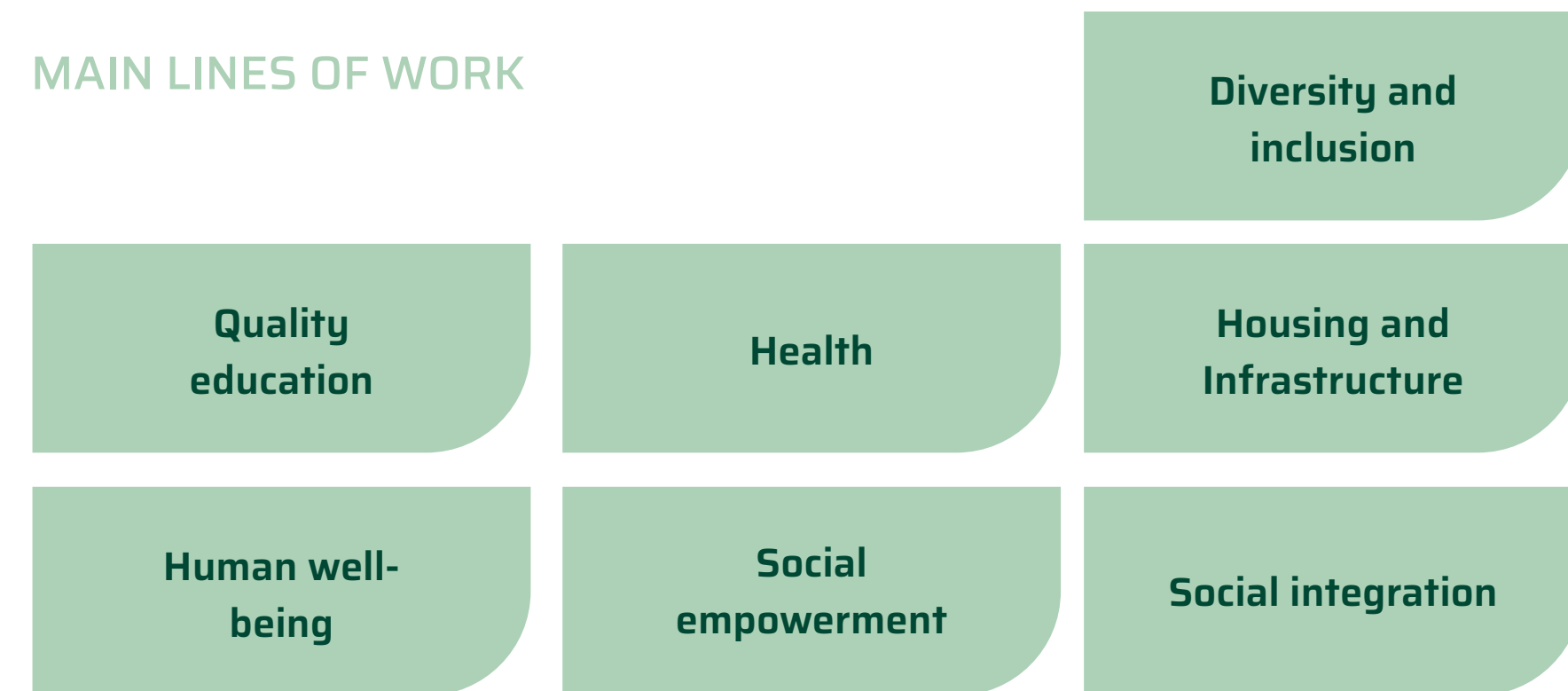


## OUR COMMUNITY CONTRIBUTION

We are an integral part of the communities in which we operate, interacting with various stakeholders throughout the country.

Due to the nature of agricultural activity, we coexist daily with nature and the social and environmental challenges of each region. We maintain a dialogue with the communities and offer specific responses to each one, in order to support them in their development.

### MAIN LINES OF WORK



### MAIN INDICATORS 2024



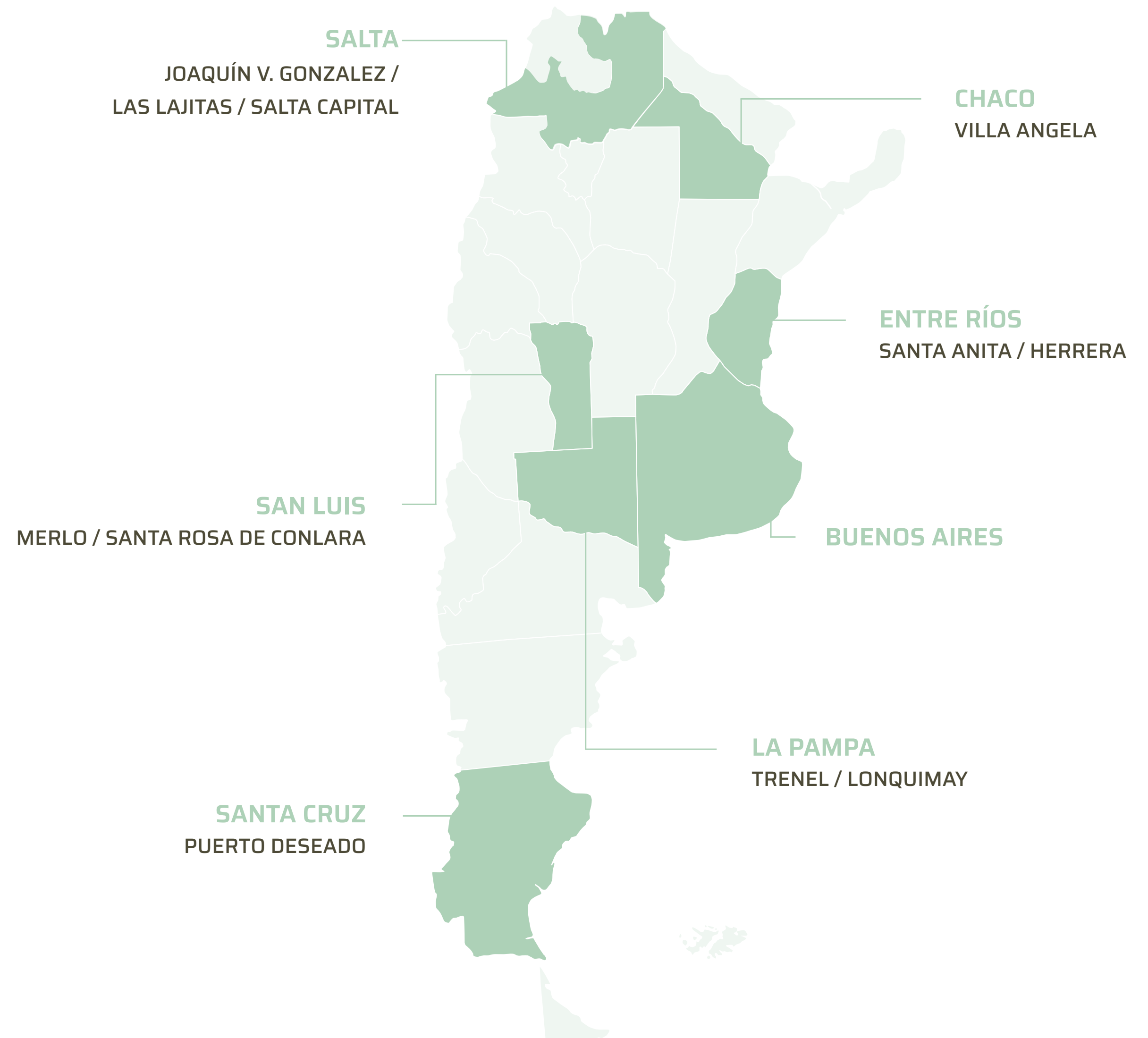
**ARS 498,6 M**  
social investment  
CRESUD +  
IRSA Foundation



**+25 educational institutions**  
throughout the country



Multiple initiatives,  
donations and  
volunteering, with a focus  
on quality education





## ACTIONS WITH THE COMMUNITY DURING FISCAL YEAR 2024

### BUENOS AIRES

#### “Tranqueras abiertas” Program - Field Day with Rural Education Center N°.1

We received the visit of 45 students and teachers of this rural secondary technical school, located next to our farm La Adela.

During the day, we showed them how the different areas of the company intervene to achieve the final process of harvesting the crop: safety and hygiene care, the application of technology for the care of the land, the monitoring of each plot according to its characteristics, the proper use and maintenance of the machinery, logistics and marketing.

Finally, we visited different plots with seasonal crops, service crops and saw harvesting machines working in the farm. The students practiced different methods and processes to measure the effectiveness of the final harvest of the crop.

### CHACO

#### CSR workshops

As in Salta, interdisciplinary workshops on art, culture, music, crafts and education are held in rural schools in Chaco. During one week, and coordinated with the directors of School N°. 75, Jacobo Bretscher, we carried out different activities for more than 25 students.

The objective is that the group of children and young people of these communities learn new languages of artistic expression and develop, through their own exploration and experimentation, creativity, integrating body, voice, music and emotions.

These activities strengthen teamwork, group integration, trust and communication. The activities are chosen by the institutions' directors, complementing the educational curriculum.

#### Villa Ángela City Day

With the aim of connecting with the culture, history and values of the city, we coordinated different tours and visits to museums, parks, movies and other recreational activities in the city. We ended the activity with a tour and visit to La Salmantina

Theme Park, a space for rural tourism, an educational farm and zip line, climbing wall and adventure games. Twenty-five students from School N°. 75, Jacobo Bretscher, participated along with teachers and mothers.

#### Volunteer at the Children's Home N°. 4

The shelter is a space of support for children of the city who are going through different personal conflicts while waiting for judicial resolutions to stop being in a transit situation and to be effectively part of a family again.

Together with a team of employees from La Suiza farm, we spent a day renovating and painting the common areas of the institution. We painted the 8 rooms and the kitchen-dining room so that those who temporarily live there can do so in dignified conditions.

#### Trisomy 21 Civil Association

This organization was born as a response to a group of parents who had a family member with Down syndrome. Today, it is made up of 50 families who are trying to find a meeting place for different activities and to help families with fewer resources to face the problems associated with their situation.

La Suiza farm donated different construction materials (cement, sand and gravel, windows and doors, labor force) to finish the MPR as an exclusive meeting place for the families.

We also collaborate with a monthly contribution of \$500,000 to assist the soup kitchen service and meals provided by the association for low-income families in order to improve the protein coverage of meat, milk and dairy products in their meals.

#### Collaboration with the Jacobo Bretscher School N°. 75 soup kitchen

Monthly donation of supplies and food to provide breakfast and lunch service for the 25 students who attend the institution.



### ENTRE RIOS

#### Donation of materials to restore the water tank for the rural school N°. 41 J.B. Cabral

A new water tank and other materials were purchased to renovate the water network and access to the school.



## LA PAMPA

### “Tranqueras abiertas” program - Field day with Trenel schools

We received the visit of 100 students from Rural School Nº. 120 and School Nº. 54, located next to El Tigre farm. We visited the different agricultural plots to see the seasonal crops and the maintenance of the farms with service crops. We then visited the cattle farms and the unique seed curing facility in the area. The objective is to share the local production experience, to show the different types of processes that involve agricultural and livestock activity and, above all, to allow visitors to enjoy a day in the countryside as a learning process about the typical productive activity of the location.

### Children's Day collaboration for snacks at Trenel's community soup kitchen

We donated supplies and goods so that more than 100 children from the town could enjoy a snack and a day of games and fun.

### Donation of computer and office equipment for the Trenel Educational Assistance Center.

The Educational Assistance Center (CAE, for its acronym in Spanish) provides assistance and support services to students in the schools of Trenel and the surrounding area. We donated a computer and equipment for the office that houses the interdisciplinary team that provides services to the more than 100 boys and girls who attend the different meetings.



## SALTA

### Community soup kitchen in J. V. González

During the last fiscal year, in collaboration with the Infinitas Manos Abiertas Foundation, we made a monthly financial contribution to the community soup kitchen in J.V. González, which serves 75 people a day. The aim is to add milk, cheese and fruit to their diet, which was previously lacking.

### Salta Forestal - Workshops

At the 25 de Junio center, we offer handicraft workshop classes for adults, and gymnastics and dance classes for boys and girls. There are currently 45 adults and 62 children attending.

### CSR annual action

For more than 10 years, we have been taking different interdisciplinary workshops on art, culture, music, crafts and education to rural schools<sup>7</sup> in Salta.

During one week, and in coordination with the directors of the seven schools, we carried out different activities 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, through their own exploration and experimentation, develop their 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 chosen, at the request of the institutions' directors, complement the educational curriculum.

### Donation of school kits to 6 rural schools in Salta

As every year, we donate school kits to more than 100 children attending rural schools near our farms. The aim is for all of them to start the school year in the same conditions and with all the necessary school supplies.

### Collaboration with shelter schools and their soup kitchens

Purchase of gas and gasoline cylinders for the normal operation of the electricity generating engines and the daily continuity of the soup kitchens. Donation of goods to achieve the goal of 4 daily food rations.

### School Nº. 4264 Lola Mora-La Bomba

Various investments were made in infrastructure: demarcation of the school with a baseboard and Olympic fence, replacement of water tanks and installation of a new submersible pump for water extraction and access to the school.

### Medical Tour with Las Lajitas Hospital

For more than 10 years, we have been organizing medical tours together with the staff of Esperanza Burgos Hospital in Las Lajitas. We travel around different places near our farms, bringing health options to more than 200 people who do not have access to regular medical check-ups due to the long distances and complications they face. Medical professionals from different specialties (clinicians, dentists, cardiologists) participate in these visits.

### Donation of laptops to School Nº. 4766 Dr Mario Julio Elsztain

We donated the first 6 computers for primary school students. The objective is to reduce the computer gap and ensure that the students are familiarized with the technology to continue with the Rural Secondary School modality measured by ICT's that is offered in the institution.



<sup>7</sup> 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 La Argentina- Anta, School Nº. 4682 Belisario Carranza- Anta, School Nº. 4766 Dr. Mario Julio Elsztain- Rivadavia Banda Sur.



### Lajitas Natural - Women Entrepreneurs

Every month, we donate inputs and raw materials to strengthen the canned food and healthy hamburgers factory, based on the use of cereals.

This enterprise is described as a group of women included in the Women's Area, who met as a consequence of the different situations they suffered (violence, harassment and others) and they support each other to move forward

### Las Lajitas Textile Cooperative

The cooperative is made up of 5 enterprising women who initially created different products to be sold through the recycling and reuse of plastics and silo bags in order to be self-managed.

CRESUD donated silo bags as raw material to start the project, and today they have managed to expand to other parts of Salta.

## SAN LUIS

### “Tranqueras abiertas” Program - Field day with the National University of Los Comechingones

Within the framework of the agreements signed with this institution, we assume the commitment that they can make field trips and practical work, applied to a real model of agricultural practices.

For more than 5 years, we have been receiving visits from the different technical courses related to agricultural work in the area: Technician in Water Management, Technician in Integral Management of Forest Fires and Technician in Environmental Management.

### “Tranqueras abiertas” Program - Field day with Mirlo Special Education Center

We received the visit of 25 students and teachers from this institution that works with young people from Merlo who have different types of disabilities. The aim was for the boys and girls to carry out an extracurricular activity and learn about the productive activity of the place and the different types of irrigation systems used in the farm.



### Volunteering at Rural School N°. 254. Refurbishment of outdoor recreational spaces

Together with 15 volunteers we spent a day donating soccer goals, basketball hoops, balls and nets so that the boys and girls could have a renovated outdoor space to carry out their physical and recreational activities. Together with teachers, parents and students, we painted the sports field and the accesses to the park.

### El Duraznito School - Soup kitchen

Donation of materials and supplies for the Mirlo Special Education Center's vegetable garden and workshop.

## SANTA CRUZ

### “Tranqueras abiertas” Program - Field day in Puerto Deseado together with the Rural Society, Rural School N°. 51 of Tellier and Special School of Puerto Deseado

On this occasion, we “brought the countryside to the city”, as the Special School of Puerto Deseado was affected by the transfer of the children. We shared a day together with 65 students and teachers, showing them the whole process of wool production: from taking care of the sheep, vaccinating and feeding them, to the experience of shearing, which is the productive activity par excellence of the place. Then we showed how the wool is sent for its industrial processing and later commercialization.

At the end of the day, we also did some workshops with the traditional technique of felt kneading. The result was that all the students, teachers and parents were able to see what kind of handicraft and local production can be developed with wool typical of their place. Finally, we toured the Deseado Estuary in boats and visited a nature reserve, a penguin colony and a breakwater inhabited by sea lions and seals, where students and teachers were able to learn about the virtues of the biodiversity of the place.

The aim is to share the local production experience, to show the different types of processes involved in sheep farming and, above all, to allow visitors to enjoy the typical biodiversity of Puerto Deseado.



## LEASED FARMS

### Complementary Education Center N°. 802 of Trenque Lauquen

Last year we made a monthly contribution to help the 151 children who attend the soup kitchen improve the quality of the food they receive. We achieved this by adding a dose of proteins such as meat to the weekly menu they receive.

### School N°. 9 Conrado Villegas - Student's Day Celebration

Employees from the company went to the Conrado Villegas School to share a day with games and gifts, and spend a day together with the 20 students, teachers, mothers and fathers from the community near the farms.



## IRSA FOUNDATION

Established in 1996, IRSA Foundation aims to develop programs and initiatives that promote the integral development of people, with a focus on education, human well-being, inclusion and empowerment. Last year, it supported 80 civil society organizations with the conviction that only by working together and networking can we achieve the changes necessary to build an equitable and inclusive society.



**471.302.599 ARS**  
social investment  
(IRSA Foundation)



**80**  
partnerships  
with different  
NGOs



**+ 69.000**  
beneficiaries

One of the Foundation's main guidelines is to foster medium- and long-term relationships with different target groups - including communities, NGOs, national and international public organizations, companies, academia, employees and volunteers - through exchange and dialogue with each of them. This approach allows us to discover new forms of collaboration and continuous improvement in each interaction.

The Foundation continues to strengthen its commitment to the generation of quality data to build evidence for decision-making through the creation of data reservoirs, observatories, and research centers. In order to influence the creation of public policies, the data obtained will be disseminated to the scientific, academic and social communities.

Observatories supported by the Foundation include:

- Observatory of *Argentinos por la Educación*
- Observatory on the Employability of People over 45 years of age
- Observatory on Addressing Abuse and Violence in Childhood

Fiscal year 2024 represented a year of many opportunities and challenges for IRSA Foundation. During this period, the organization has worked on its institutional growth, strengthening its communication profile through various contemporary channels. It has a solid team and the support of its founders, which allows it to move forward in its mission with determination and commitment.

Since 2005, IRSA Foundation has been a member of the Foundations and Companies Group (GDPE, for its acronym in Spanish), a non-profit civil association that brings together foundations and companies committed to sustainable development. GDPE seeks to promote and professionalize Private Social Investment (PSI) initiatives for the common good.

The Foundation has supported the creation of thematic roundtables and affinity groups, facilitating new spaces for learning and the exchange of experiences among more than 82 companies and foundations.

## EDUCATION

WE PROMOTE TRAINING, CULTURAL LEARNING AND RESEARCH IN EDUCATION TO ENHANCE THE DEVELOPMENT OF PEOPLE

From IRSA Foundation, we promote training, cultural learning, the legacy of traditions and research in education, with the aim of promoting the integral development of people.

Its work is focused on supporting and developing projects that open new opportunities, both in formal and non-formal education.

### OBSERVATORY OF ARGENTINOS POR LA EDUCACIÓN

Since its inception, it has supported the **Observatory of Argentinos por la Educación**, an organization committed to the transformation of the education system, through the analysis of statistical data, the building of agreements and social mobilization.

The objectives of the observatory are:

- To make visible the main challenges of Argentine education based on evidence.
- To generate spaces for dialogue among the main actors of the educational ecosystem.
- Strengthen the voice of citizens in the search for educational solutions.

The observatory's interactive data platform, the largest in the country, offers access to public records on essential indicators of the education system, including: access, efficiency (repetition rates, effective promotion, inter-annual dropout, among others), human resources, physical and financial resources.





## PARTICIPATION IN THE ASSEMBLY OF THE EDUCATION ADVOCACY BOARD OF THE FOUNDATIONS AND COMPANIES GROUP (GDPE)

This year, IRSA Foundation reaffirmed its commitment to early literacy by joining the **Literacy Executive Committee**, along with allied actors such as the Pérez Companc Foundation, Natura Institute, Telefónica Foundation, Banco Galicia, Señor González Foundation and Grupo Petersen.

The objective is to support provincial governments in the development of policies to strengthen literacy from age 4 to grade 3. The project covers 158 primary schools, 900 teachers and 14,000 students in the province of San Juan, focusing on teacher training, distribution of materials and assessment of learning.

It was also part of the **Executive Committee for Secondary Education**, in collaboration with YPF Foundation, Siemens Foundation, Pampa Energía Foundation, Grupo Petersen, Transportadora de Gas del Sur and Volkswagen Foundation. The purpose of this committee is to support the development of a systemic transformation policy for secondary education that will increase graduation rates and improve the development of meaningful learning, enabling young people to fulfill their life projects.

The initiative began in the province of Río Negro, where a policy is being developed in collaboration with local companies that will host students for professional internships and offer mentoring programs to develop employability skills.



## TRAINING YOUNG PEOPLE IN VALUES

IRSA Foundation supports institutions that promote cultural learning, as well as organizations that disseminate religious teachings and traditions through educational projects and professional training

A special emphasis has been placed on youth, recognizing the barriers they face in accessing opportunities in different areas, such as education, social or work.

These programs, implemented at the national level by **Jabad Argentina**, **Perspectivas Bet Midrash**, Organization for the Israeli Community and **Hillel Foundation** aim to contribute to the personal development of children and young people, with the values of inclusion and empowerment as pillars. All activities are designed to strengthen the construction of identity, creativity and learning, providing value propositions to young people throughout the country.

All activities are designed to strengthen the construction of identity, creativity and learning, providing value propositions to young people throughout the country.

For the second consecutive year, the Foundation supported the “Scientific Training School” (EFO, for its acronym in Spanish), a free, non-formal and extracurricular educational initiative for public secondary schools. The EFO focuses on deepening knowledge in mathematics, physics, chemistry and biology, and prepares students to participate and compete in science Olympiads.

## PROMOTION OF CULTURAL SPACES

IRSA Foundation also integrates investment in education with cultural promotion, one of the main pillars of its work. For this reason, it promoted the renovation of museum exhibits and granted scholarships to schools to facilitate free guided tours. Its initiatives include support for the Publishers' Fair, the Holocaust Museum and the Latin American Photo Library.

Since its inception, it has also promoted the Itinerant Museum of Photography, created by the Latin American Photo Library, a unique cultural project in the country, with free, open access and available 24 hours a day.

It also supported the Publishers' Fair (FED, for its acronym in Spanish) at Ciudad Cultural Konex, an event that brought together more than 22,000 people and was attended by more than 300 publishers. The FED plays a crucial role in promoting independent publishing and disseminating Argentine culture both nationally and internationally and has expanded its reach throughout its 12-year history.





## SOLIDARITY EDUCATION: GIVING IS MULTIPLICAR

The internal program MultipliDar, which allows IRSA Group employees to multiply their personal donations to civil society organizations, continued with great success, with the participation of 83 multipliers.

Through this initiative, the Foundation matches, doubles and/or triples the donations made by its employees. For the last five years, Group Multiplications have been incorporated, in which groups of approximately 40 people organize themselves to support common causes. These groups make monthly contributions, and the Foundation allocated more than thirty-six million pesos to strengthen their donations.



## HUMAN WELL-BEING

WE WORK SO THAT PEOPLE CAN LEAD A DIGNIFIED AND HEALTHY LIFE, WITH GOOD SOCIAL RELATIONS, IN ORDER TO ACHIEVE INTEGRAL HUMAN WELL-BEING

IRSA Foundation focuses its efforts on health and well-being, promoting initiatives that ensure the essential conditions for people to lead a dignified and healthy life, thus achieving comprehensive human well-being. Since 2014, it has allocated funds to improve hospital equipment, providing hospitals and health centers with state-of-the-art equipment and health supplies.

### ALEJANDRO POSADAS NATIONAL HOSPITAL

IRSA Foundation collaborated with Natalí Dafne Flexer Foundation in the construction of the Differentiated Care Service for Adolescents and Young Adults with Cancer at the Alejandro Posadas National Hospital. This work makes it possible to offer specialized care to this age group, in line with the latest world trends. These facilities are designed to articulate oncological work between adults and children, significantly improving the experience and access to specialized care for young people undergoing treatment.

### ALLIANCE WITH THE ARGENTINE RED CROSS

IRSA Foundation promotes professional training in nursing technical courses, in collaboration with the Argentine Red Cross, providing essential teaching materials for students to complete their studies; to date, 1,183 scholarships have been awarded.

As part of a 10-year alliance, the Argentine Red Cross and IRSA Foundation carried out various activities to raise awareness of organ and tissue donation in Argentina. Based on research conducted by the Humanitarian Observatory of the Argentine Red Cross, which analyzed the knowledge of the general population and health professionals about the donation and transplantation process, activities were organized in shopping malls in different provinces. A total of 959 people participated, promoting dialogue and providing reliable information on the subject.



## POWER YOUR PROJECT [POTENCIA TU PROYECTO]

Together with Garrahan Foundation, IRSA Foundation launched the second edition of the “Power your Project” contest, aimed at civil society organizations. This contest seeks to develop projects related to health and education in two areas: training and innovation. The winners were:

- National University of Río Negro: With its project “Clinical simulation to learn and improve communication skills in health teams”, it aims to train health professionals and students of health sciences, through clinical simulations.
- Tzedaká Foundation: Its project “Management of orders and requests for medicines through direct aid” seeks to strengthen the Community Medicine Bank (CMB, for its acronym in Spanish), improving access to medicines for people with chronic diseases and without health insurance in Argentina, through a web application, which facilitates communication between donors and the CMB.



## COMMITMENT TO FOOD ACCESS

IRSA Foundation has allocated financial resources to help people to supplement their diet with fruits, vegetables, meat and dairy products, as well as to purchase cleaning and personal hygiene items.

As part of the Nutrir program, which seeks to tackle food insecurity, IRSA Foundation supported various organizations, such as Somos Familia Foundation, Don Bosco Foundation, Casa Grande Foundation, Infinitas Manos Abiertas Foundation, Fundamind, Complementary Educational Center (CEC, for its acronym in Spanish) N°. 802 and Trisomy 21 Civil Association, providing access to healthy food and essential nutrients.

In addition, this year, it confirmed a contribution to Food Bank (BdA, for its acronym in Spanish), to participate in the program “Fund for Special Recoveries: Strategy to Increase the Recovery of High Nutritional Value Products”. Since 2018, BdA has coordinated efforts to recover large volumes of fruits and vegetables, highlighting the recovery of more than 10 million kilos of potatoes during the 2020 pandemic.

This program, aligned with IRSA's Foundation Nutrir program, has great potential to improve the efficient distribution of food through the BdA network.



## VIOLENCE AGAINST CHILDREN

In 2020, IRSA Foundation funded the creation of the first Observatory of Violence against Children and Adolescents in Argentina, led by the Red por la Infancia Foundation.

This effort aims to provide fundamental evidence for the strengthening of appropriate regulations and public policies, evaluating the quality of Argentine legislation in relation to international human rights standards in the protection of children.

In this context, Red por la Infancia has presented the following initiatives:

- Communication Guide with a Childhood Perspective: Publication aimed at journalists, to provide tools on how to address issues related to children in an informed and sensitive manner.
- Regional Course on Children's Rights: Educational program focused on the promotion and protection of children's rights in the region.
- Webinars on Good Corporate Practices: Learning spaces to ensure that companies in Latin America respect children's rights in their operations.
- INSPIRE International Meeting in Argentina.



## INSPIRE

It is a global initiative that consists of seven strategies for ending violence against children. It was launched by the United Nations Secretary-General as part of the 2030 Agenda, with the aim of meeting SDG 16.2: end all forms of violence against children.

Since its creation, INSPIRE has been implemented in 65 countries and translated into 14 languages.

IRSA Foundation actively participated in the welcoming of the delegation at the Colon Theater, as well as in a session at the Senate of Argentina, which was attended by representatives of the Judiciary and the Legislature, civil society organizations, cooperation agencies and international experts.

The meeting was a key space for exchanging global experiences in the fight against child violence.



## INTEGRATION AND INCLUSION

### Inclusion of people over 45 years old

From IRSA Foundation, we support the work of the **Asociación Civil Diagonal**, which carries out several programs. The aim is to offer training, support and spaces for dialogue to people over 45 years of age, in order to enhance their job searches. In addition, we promoted the creation of the first Observatory +45, in order to collect information on employment and unemployment of people in that age range, as well as to evaluate its impact.

In line with the commitment to the inclusion and well-being of older people, the Foundation initiated a new focus on exploring positive longevity and support for older adults. This approach includes reading existing research and programs aimed at promoting active and healthy aging.

To this end, it works in collaboration with expert organizations to understand the needs and aspirations of this segment of the population. It seeks to develop meaningful initiatives that improve their quality of life and provide them with opportunities to actively contribute to the community.

Together with **Surcos Civil Association**, the project “Active aging from a complexity perspective” was launched. Since 2018, Surcos has been developing a program to address aging, from the paradigm of complexity and under a multidimensional and multilevel intervention methodology.

As a result of this work, a collaborative document was prepared by more than 60 organizations from different sectors, who met to develop a common agenda on public policies aimed at older adults.

This effort seeks to address the growing gap between longevity and healthy aging by promoting a federal, comprehensive and intersectoral approach. The resulting proposal advocates the implementation of public policies focused on comprehensive care, access to services and continuous evaluation, integrating technical, political and economic perspectives, to improve the quality of life of this population.



### TRADES TRAINING PROGRAM

For the last two years, in alliance with the **Cultura de Trabajo Foundation**, we have been implementing the project “Promoting the reinsertion of people with skills in trades”, whose objective is to provide comprehensive technical assistance to people in a situation of extreme socio-housing vulnerability who already have skills in trades.

This project includes training in basic computer tools, the use of digital payment platforms (such as Mercado Pago), registration in the Social Monotax, management of the AFIP website and promotional strategies in social networks.

In addition, a tool bank has been created to provide access to the necessary equipment for specific jobs, as well as the donation of work clothes to ensure proper appearance when providing services to private homes.



The goal is to train participants to develop and manage their own businesses, thereby facilitating their reintegration into the labor market and contributing to their escape from extreme poverty.

Similarly, IRSA Foundation provided a space for a discussion on the employability of vulnerable populations, organized by the Cultura de Trabajo Foundation.

The event, entitled “Good Practices in Labor Intermediation for People in Vulnerable Situations”, was held in the auditorium of the Children's Museum, located in the Abasto shopping mall. More than 30 civil society organizations participated and discussed strategies to increase their impact and equip their beneficiaries with job skills.

Topics such as access to employment opportunities, SWOT analysis, preparing and sending resumes, using employment portals, interview keys and institutional relations were discussed.



## PASTORAL DE VILLAS - ARCHDIOCESE OF BUENOS AIRES

Significant improvements were made in several community projects, including the Luján Chapel in the neighborhood of Fátima, the Medalla Milagrosa Chapel in Villa 15 Ciudad Oculta, the Santa María Madre del Pueblo Parish Institute (formerly Villa 1-11-14) in the Autonomous City of Buenos Aires, the Virgen de los Milagros de Caacupé Parish in Villa 21-24 and the N. H. T. Zavaleta.

The improvements included building works in these neighborhoods, such as the repair and refurbishment of two classrooms and a teacher's room, repairs to the storm drainage system and the renovation of the gas installation in the kindergarten.

In addition, report cards, workshop supplies and sound equipment for school events were purchased. We also collaborated in the construction of a new Sacred Heart Chapel and a community center for the elderly, contributing to the development and strengthening of community infrastructure in these areas.

## SOCIAL STRENGTHENING

At IRSA Foundation, we are dedicated to strengthening the institutional capacity of non-profit organizations through collaboration and strategic alliances. The goal is to support these organizations in fulfilling their mission, facilitate their growth and development, and promote their financial sustainability, as well as their operational efficiency and effectiveness.

Last year, IRSA Foundation supported the **14<sup>th</sup> International Fundraising Congress**, organized by AEDROS, by providing 12 free scholarships to representatives of social organizations.

This Congress, of great importance in Argentina and the region, brought together more than 250 social sector professionals and featured national and international speakers who shared best practices, success stories and innovative ideas. This experience was crucial in strengthening fundraising in civil society organizations.

In collaboration with **Garrahan Foundation**, CPR and First Aid training sessions were held for the employees of the Shared Services Center, IRSA and Cresud headquarters, Puerta 18 Foundation and Abasto Children's Museum Foundation. Each two-hour session included training on household accidents and resuscitation techniques on mannequins. Garrahan Foundation certified the participation of 160 employees.



In addition, an internal campaign was organized to collect keys and padlocks for the benefit of **FundaCore**. The metals collected were donated to the “Sor María Ludovica” Children's Hospital in La Plata, resulting in the donation of 1,745 keys and 46 padlocks, among other items, which allowed the purchase of a syringe pump for children's medication.

We also coordinated the donation of unused furniture and building materials to five social organizations as a result of the demolition of a property owned by the company in the town of San Martín (Province of Buenos Aires). The beneficiary organizations were Mujeres en Lucha Popular (San Miguel), Don Arte (González Catán), Cultura de Trabajo Foundation (Autonomous City of Buenos Aires), School 25 (Saavedra) and Red Reciclar (San Justo). In one week, 10 truckloads of goods were collected, selected by the organizations themselves according to their needs and missions.

In collaboration with the organization Solo un Planeta, the sorting and donation of unused electronic items from the Bolivar Building was organized. These were donated to **QueReciclo**, which evaluated each product to extend its useful life with the support of neighborhood cooperatives.



## PUERTA 18 FOUNDATION

Puerta 18 Foundation is a free space for artistic and technological creation for young people between the ages of 13 and 24. Through a non-formal education proposal, it encourages young people to develop their skills, vocations and talents through the multiple resources offered by technology.

Throughout its 16 years, more than 5,000 young people have been trained for free and, today, more than 290 have found employment in areas related to their training at the institution. Two years ago the Foundation achieved the recognition of the Superintendence of Corporations (IGJ, for its acronym in Spanish). As a result, the donations received can now be deducted from profits under section 81c, encouraging more companies to join and thus increasing the impact.

The Foundation's approach is based on placing young people at the center of the proposal. The initiative revolves around their interests and needs and the educators act as facilitators, using technology as a tool. Some of the disciplines we work with are: graphic design, photography, ux, programming, integrated video production, 3D modeling and animation, video games and robotics, among others.

Currently, it offers activities to an average of more than 80 young people per day, both in the 13-18 age group and for those over 18. In turn, together with #Digitar and #programarte, it has provided scholarships to 60 young people to continue their training studies in other educational centers, thus expanding their social capital, deepening their knowledge and significantly improving their job opportunities.

However, in order to increase the Foundation's impact, it is necessary to build alliances with other local and international actors. This will make it possible to accompany and strengthen the work done, to set new impact goals and to incorporate new perspectives and new ways of doing things. Coordinating with other actors is the best possible strategy to reach more young people and improve our processes. By learning and sharing with others, we are able to grow the model of action.

### Adolescence Program:

The partnership with the Adolescence Program of the Ministry of Human Development and Habitat of the Autonomous City of Buenos Aires continues. This program supports more than 9,000 young people in vulnerable situations and guarantees their right to recreation. Puerta 18 is one of the program's educational offerings; it hosts 1,000 young people so that they can be trained in technological tools in different annual courses (photography, robotics, video game design, graphic design). Throughout the year, the program addresses the different problems they face and works in coordination with the Government of the Autonomous City of Buenos Aires to provide answers and support to these challenges.



### The Clubhouse Network:

It continues to be part of the international network created by the Massachusetts Institute of Technology (MIT) in collaboration with the Museum of Science in Boston, U.S.A. Being part of this network allows daily coordination with more than 140 Clubhouses in 18 countries that also work with young people and technology. The network provides not only a working model, but also opportunities for exchange and different opportunities and programs to strengthen the institution and its different actions and initiatives.

### Meta:

One of the most important global technology companies has chosen Puerta 18 Foundation as its local partner to teach and promote the use of

the Meta Spark tool. This is an augmented reality engine and visual programming tool on which the metaverse is based. With this experience, 1,088 people have been trained and are now able to create their own filters, giving them a job placement tool that they did not have before. This alliance, in turn, made it possible to reach young people and adults in 12 provinces thanks to the distance modality, but also by traveling, thus achieving a national impact.

### Empower:

North American organization that supports the Foundation in the 18-24 program, with a special interest in labor insertion. It provides support and different resources to achieve the employability of the young people trained in the institution and also coordinates with other 7 social organizations with which they work in the country. This exchange makes it possible to adapt processes and learn from other paradigms in order to improve processes.

### Vistage:

The program's management participates in a closed Vistage group for civil society organizations. This group meets monthly to share best practices and discuss issues in the sector, create networks of trust and professionalize the actions of the different organizations in which we participate.





## ABASTO CHILDREN'S MUSEUM FOUNDATION

The Museo de los Niños Abasto is an interactive museum that recreates the spaces of a city and enhances children's activities. Here, children and adults have fun and learn by playing with the daily activities that take place in a community.

Based on the Declaration of the Rights of the Child, it is designed to encourage the development of each child's own potential: "learning by doing" and "playing and having fun learning".

To this end, it offers an enriching and alternative meeting place that integrates play, movement, perception, understanding and expression, stimulating curiosity, interest in knowledge and imagination from a transformative perspective.

The museum is dedicated to children up to 12 years of age, their families and educators, and through them, to the community.

For the youngest children (up to 3 years old) there are two soft rooms specially designed to stimulate their activity. It also has an exhibition hall and an auditorium where shows, trainings, conferences, book presentations and various events are held.

As usual, the Foundation continued its policy of supporting its own programs and those of third parties, as well as projects related to communication, science, culture, education and humanitarian aid.

Through the programmed activities, it offers a series of learning experiences that generate actions of solidarity and commitment to society as a whole, through play, imagination and participation.

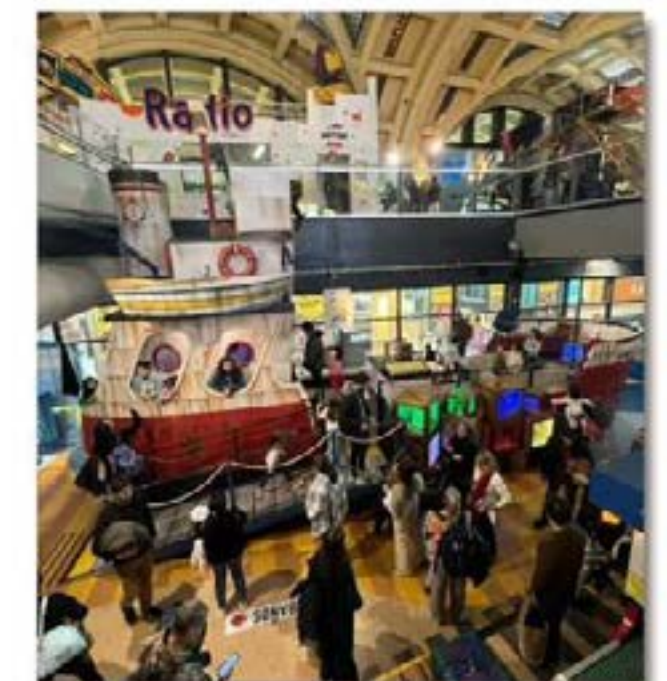
During fiscal year 2024, the Foundation received approximately 1,000,000 visitors and was able to increase the number of companies that support it through sponsorship.

As in previous years, income from the annual winter vacation event, as well as from family days organized by various companies and institutions and advance ticket sales, proved to be a fundamental and regular

source of economic support for the Foundation. School visits and birthday parties also increased.

The Children's Museum has been declared:

- Of educational interest by the Ministry of Education of Argentina. Resolution 123
- Of cultural interest by the Secretariat of Culture and Communication of the Presidency of Argentina. Resolution 1895
- Of cultural interest by the Secretariat of Culture of the Government of the Autonomous City of Buenos Aires
- Of touristic interest by the Secretariat of Tourism of the Presidency of Argentina. Resolution 281
- Auspice of the Secretariat of Education of the Government of the Autonomous City of Buenos Aires. Resolution 537







# GOVERNANCE ASPECTS

Contenidos

Governance





# GOVERNANCE

**Material Topics** Business ethics and transparency, Regulatory compliance, Labor practices, Quality of Financial Statements, disclosure and Auditing

**GRI Disclosures** 2-2, 2-9, 2-10, 2-11, 2-13, 2-15, 2-19, 2-23, 2-26, 3-3, 201-1, 202-2, 405-1

**GRI Sector Disclosures** 13.15.1, 13.15.2, 13.22.1, 13.22.2

## KPIs

- Proportion of independent directors
- Proportion of women on the Board of Directors
- Shareholder dispersion
- Disclosure of information and equal treatment of shareholders

## Achievements

- Policy for recovering unduly paid compensation (clawback)
- General Information Security Policy
- Comprehensive Risk Management Policy
- Information Security training for employees (Pishing)
- Securities and Exchange Commission (SEC) final rule disclosure procedure on cybersecurity

## Future goals

- Review data use governance policies and adapt them to the use of artificial intelligence
- Evaluate current policies annually to ensure that they meet the highest standards of transparency and ethics and identify and adopt practices that promote integrity
- Promote regular training for our employees on information security and corporate governance issues





## CORPORATE GOVERNANCE

The values that guide the actions of the Board of Directors, Senior Management and all employees of the company are fundamentally aimed at transparency, integrity and business ethics, and are reflected in the **Code of Ethics** and in the internal integrity policies, which deepen and strengthen the monitoring and control mechanisms.

12 REGULAR MEMBERS OF THE BOARD OF DIRECTOR

3 WOMEN REGULAR MEMBERS OF THE BOARD OF DIRECTORS

LISTED ON BYMA SINCE 1960 AND NASDAQ LEVEL 3 SINCE 1997

HIGHLY QUALIFIED AND EXPERIENCED BOARD OF DIRECTORS AND FIRST-LINE MANAGEMENT TEAM

4 INDEPENDENT DIRECTORS

SARBANES-OXLEY (SOX) COMPLIANT

AUDIT COMMITTEE COMPOSED OF INDEPENDENT DIRECTORS

EXECUTIVE COMMITTEE, AUDIT COMMITTEE, FINANCIAL RISK COMMITTEE AND ETHICS COMMITTEE

## OUR BOARD OF DIRECTORS AND FIRST-LINE MANAGEMENT

### BOARD OF DIRECTORS

The management and direction of CRESUD is vested in its Board of Directors, whose members are elected by a majority vote of our shareholders at an ordinary shareholders' meeting for a term of three fiscal years and may be reelected indefinitely.

Currently, our Board of Directors is composed of twelve regular directors and five alternate directors, who are called upon to serve in the event of absence, vacancy or death of a regular director, and until a new director is appointed.

Name	Position in CRESUD	Date of designation in current position	Expiration of term of office	Current position held since
Eduardo S. Elsztain	Chairman	2023	2026	1994
Saúl Zang	1º Vice-Chairman	2023	2026	1994
Alejandro G. Elsztain	2º Vice-Chairman and CEO	2022	2025	1994
Jorge O. Fernández	Regular Director	2024	2027	2003
Fernando A. Elsztain	Regular Director	2022	2025	2004
Mariana Renata Carmona	Regular Director	2023	2026	2020
Alejandro G. Casaretto	Regular Director	2023	2026	2008
Liliana Glikin*	Regular Director	2024	2027	2019
Alejandro Bartolomé*	Regular Director	2022	2025	2019
Gabriela Macagni*	Regular Director	2022	2025	2020
Enrique Antonini*	Regular Director	2024	2027	2022
Nicolás Bendersky	Regular Director	2024	2027	2022
Eduardo Kalpakian	Alternate Director	2023	2026	2007
Ilan Elsztain	Alternate Director	2022	2025	2020
Iair Manuel Elsztain	Alternate Director	2022	2025	2020
Gabriel A.G. Reznik	Alternate Director	2024	2027	2021
Pedro D. Labaqui Palacio	Alternate Director	2024	2027	2021

The term of office of the members of the Board of Directors will remain in effect until a Shareholders' Meeting is called to renew their powers and/or appoint new members of the Board of Directors.  
75% Men - 25% Women (Regular Directors) | 92% Over 50 years old - 8% 30 to 50 years old (Regular Directors) | 100% Argentines  
\* 33% Independent Directors



### Employment contracts with the Board of Directors

We have no written contracts with our Directors. However, Messrs. Eduardo S. Elsztain, Saúl Zang, Alejandro G. Elsztain and Fernando A. Elsztain are employees of our company under the Employment Contract Law Nº. 20,744.

### Remuneration of the Board of Directors

The General Corporations Law 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 item, including salaries and other remuneration for the performance of technical-administrative functions of a permanent nature, may not exceed 25% of the profits.

Such maximum amount shall be limited to 5% when no dividends are distributed to the shareholders, and shall be increased proportionally to the distribution until such limit is reached when the total profits are distributed. For purposes of 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 shall not be considered.

When the exercise of special commissions or technical-administrative functions by one or more directors, in view of the reduced or non-existent profits, imposes the need to extend the preset limits, such excess remuneration may only be paid if expressly agreed by the shareholders' meeting.

The remuneration of the members of the Board of Directors for each fiscal year is determined in accordance with the guidelines laid down in the General Corporations Law, taking into consideration whether or not they perform technical-administrative functions and based on the results obtained by the company during the fiscal year. Once the amounts have been determined, they are submitted to the shareholders' meeting for approval.

### FIRST-LINE MANAGEMENT

Our Board of Directors has the power to appoint and remove the members of our First-line Management, who perform their duties in accordance with the instructions of the Board of Directors.

Name	Position	Current position held since
Alejandro G. Elsztain	Chief Executive Officer	1994
Diego Chillado Biaus	General Manager for Argentina Operations	2022
Matías I. Gaivironsky	Chief Administrative and Financial Officer	2011

100% Men  
78% Over 50 years old - 22% 30 to 50 years old  
100% Argentines

## BOARD COMMITTEES AND SUPERVISORY COMMITTEE

### EXECUTIVE COMMITTEE

Pursuant to our bylaws, our day-to-day business is managed by an Executive Committee, composed of a minimum of four and a maximum of seven regular Directors and one alternate member, including the Chairman, the First Vice Chairman and the Second Vice Chairman of the Board of Directors.

The current members of the Executive Committee are:

- Eduardo S. Elsztain
- Saúl Zang
- Alejandro G. Elsztain
- Fernando A. Elsztain

The Executive Committee is responsible for the management of the daily business, pursuant to the powers delegated to it by the members of the Board of Directors, in accordance with applicable law and our bylaws; it also reviews, analyzes and indicates the guidelines of the strategic plan, so that the Board of Directors can subsequently assess compliance with them, including the various environmental, social and corporate governance aspects, which are reported annually in CRESUD's Sustainability Report.

### AUDIT COMMITTEE

We have an Audit Committee established in accordance with Law Nº. 26,831, the Capital Market Law and the CNV's regulations. This Committee assists the Board of Directors in fulfilling its responsibilities, the main functions of which are as follows:

- Fulfilling its responsibility to exercise due care, diligence and suitability with respect to our company, particularly in the application of accounting policies and the issuance of accounting and financial information.
- business risk management and internal control systems.
- the conduct and ethics of the company's business.
- the supervision of the integrity of our financial statements.
- our company's compliance with legal provisions.
- the independence and suitability of the independent auditor.
- evaluating the performance of our company's internal audit function (and that of the external auditors); and
- rendering an opinion, at the request of the Board of Directors, as to whether the terms and conditions of related party transactions involving such amounts can be considered reasonably adequate to normal and usual market conditions.



With regard to the composition of the Audit Committee, in accordance with the Capital Market Law, the rules of the CNV and the Securities and Exchange Commission (SEC), the Audit Committee is composed of three independent members of the Board of Directors, in accordance with Rule 10 (A)-3(b)1.

By resolution of the Board of Directors dated March 11, 2020, the Audit Committee is composed of Liliana Glikin, María Gabriela Macagni and Alejandro Bartolomé, and Ms. María Gabriela Macagni is appointed as the financial expert in accordance with the SEC regulations.

FINANCIAL RISK COMMITTEE

The Financial Risk Committee is in charge of analyzing investments and the inherent risks, and is composed of eight members, three of whom are directors.

SUPERVISORY COMMITTEE

The Supervisory Committee is responsible for reviewing and supervising the management and the affairs of our company and for verifying compliance with the by-laws and the resolutions adopted at the shareholders' meetings. The members of the Supervisory Committee are appointed at the annual ordinary shareholders' meeting for a term of one fiscal year. The Supervisory Committee is composed of three regular statutory auditors and three alternate statutory auditors and is required to meet at least once every three months pursuant to Section 294 of the General Corporation Law N°. 19,550, as amended.



Name	Date of birth	Position
José Daniel Abelovich	20/07/1956	Regular statutory auditor
Marcelo Héctor Fuxman	30/11/1955	Regular statutory auditor
Noemí Ivonne Cohn	20/05/1959	Regular statutory auditor
Roberto Daniel Murmis	07/04/1959	Alternate statutory auditor
Cynthia Deokmellian	06/08/1976	Alternate statutory auditor
Paula Sotelo	08/10/1971	Alternate statutory auditor

RISK MANAGEMENT

We have a **Comprehensive Risk Management Policy** that defines the general framework of action for the comprehensive management of the risks we face. All managers are responsible for ensuring adequate risk management and identification in their respective areas, implementing mitigation plans and necessary controls, and complying with the specific regulations and policies in force.

In turn, the application of the Anti-Corruption Policy is part of the measures we take to mitigate risks. The Comprehensive Risk Management Policy defines the roles and responsibilities of the areas involved in risk management and identifies the main categories of risk: operational, corporate governance and financial.

CORPORATE ETHICS AND TRANSPARENCY

The company applies ethical principles, including “zero tolerance” for acts of fraud or corruption that may be committed out by any of its stakeholders. In addition, we have the **Code of Ethics** and corporate policies (such as the **Anti-Corruption Policy**) and the Framework Policy for Related Party Transactions, the Whistleblower Anti-Retaliation Policy and the internal control system (which includes fraud prevention).

In terms of training, the Compliance Management, through the Information Security Management, provided the company's employees with training on the subject of pushing.

CODE OF ETHICS

Its main objective is to promote and disseminate the company's ethical framework. It addresses issues such as work environment, confidential information, business integrity, conflicts of interest and care of assets.

It applies to all employees, directors and third parties related to the company. The administration and resolution of issues related to the Code is carried out by the **Ethics Committee**<sup>8</sup>.

ETHICS COMMITTEE

The **Ethics Committee** is focused on ensuring compliance with the ethical principles established in the Code of Ethics, in its administration and in resolving possible violations of the company's Code of Ethics.

Two instances were established to report, one made up of managers and another made up of directors. All employees can make complaints through different channels. Queries or complaints received by the Committee are recorded, analyzed and resolved.

<sup>8</sup> It is available to the general public; it is published on the company's website and must be expressly accepted by all employees and managers. Regular reminders of its contents are also provided. The Anti-Corruption Policy is also available to all parties. During the reporting period, the Board of Directors received training on Law N°. 27,401, Law on Corporate Criminal Liability.



## WHISTLEBLOWER CHANNEL

We guarantee the possibility of reporting, anonymously and under strict confidentiality, any alleged irregularity related to the company. The channels for reporting are as follows:

Telephone: 0-800-999-4636 / 0-800-122-7374

Web: [www.resguarda.com/CRESUD](http://www.resguarda.com/CRESUD)

E-mail: [etica.cresud@resguarda.com](mailto:etica.cresud@resguarda.com)

## OUR COMPLIANCE MODEL

We have a Compliance model that manages the risks to which the company is exposed. The model used to perform this function coordinates five areas within Compliance Management, which together provide the security framework and control environment according to the company's risk profile.

The main functions of each of these areas are described below:

### 1. Corporate governance

As with all public companies, in order to protect the interests of our shareholders, we must ensure that the model of design, integration and operation of the company's governing bodies allows it to consolidate its position 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 for decision-making and to comply with the laws and regulations to which the company is subject.

The corporate governance model adopted is based on the following principles:

**Protection and fair treatment of all shareholders.**

**TRANSPARENCY IN TRANSACTIONS and adequate disclosure of the company's relevant facts.**

**APPROPRIATE TREATMENT OF THIRD PARTIES INVOLVED: suppliers, customers and employees.**

**ADEQUATE SUPERVISION of the management team by the Board of Directors.**

### 2. Process quality

We document our policies and procedures, which are developed and validated in advance with the management team. Taken together, they form the documentation model that is communicated to all employees, thereby preserving and transferring knowledge, assessing effective compliance, and providing the basis for continuous improvement.

### 3. Information security

It is the process by which the company protects the confidentiality, integrity and availability of information and data. The vision of the Information Security area is to offer best security practices, with the objective of providing the appropriate mechanisms to protect its IT assets and information systems, and to minimize the risks to which the organization is exposed, thus achieving a protected environment. The pillars are:



#### SECURITY

(confidentiality of sensitive information)



#### CONTINUITY

(availability of systems and information)



#### DATA

(integrity of information)

Based on them, an Information Security Strategic Plan has been designed, focused 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

This area is responsible for carrying out the following activities:

- **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 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.
- **Control design review:** It consists of assisting the area managers in establishing the necessary controls (preventive/detective) for each process to reduce risks to an acceptable level. It also addresses the adequate separation of incompatible functions (custody of assets, authorization, registration).



- Control compliance review:** The task consists of running independent and objective tests to verify the operational compliance of previously defined controls, in order to determine whether they are in place and operating properly. This area performs the following types of reviews:
  - » **Cross-sectional reviews:** End-to-end reviews of the processes to verify that the operating areas have the internal controls and procedures in place to mitigate the risks under their responsibility.
  - » **Occasional reviews:** Verifications of key controls of a particular activity to check the degree of compliance by the responsible areas.
- Special projects:** These are collaborative works with other areas, to solve complex problems or mitigate the emergence of new risks. On an annual basis, 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 business objectives and stakeholder priorities; it concludes with the issuance of reports that are delivered to the responsible management, General Manager and the Audit Committee.
- Evaluation of the system for the prevention of money laundering and financing of terrorism in related companies:** The task consists of reviewing the proper functioning of the system for the prevention of money laundering and financing of terrorism of related companies subject to FIU regulations.

The Risk Management and Audit area holds regular meetings with the Audit Committee. Companies listed under U.S. Securities and Exchange Commission (SEC) regulation are required by the Sarbanes-Oxley Act (SOX) to issue a certification on their financial statements and financial information.

The area plans, executes and coordinates the annual SOX Certification process to ensure that the financial statements accurately reflect the economic reality of the company.

Management uses the Internal Control - Integrated Framework, issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO Report 2013"), to evaluate the effectiveness of internal controls over financial reporting and the U.S. National Institute of Technical Standards Cybersecurity Framework (NIST Cybersecurity Framework) to assess the security of the company's information systems.

## ECONOMIC PERFORMANCE

In 2024, we concluded a regional campaign marked by downward pressure on international commodity prices and production challenges in the region.

In Argentina, although yields and production at the national level improved compared to the severe drought of 2023, the lack of rain in the north affected our production, while the south compensated with a good harvest.

In Brazil, Brasilagro's main production areas experienced lower yields due to low rainfall. Despite this context, the real estate market remained dynamic, with an important sale in Brazil and two fractions in Argentina, where we have seen a growing interest from potential buyers in our farms.

At CRESUD, we planted 277,000 hectares in the region, including our own farms leased to third parties, and achieved a production of approximately 707,000 tons of grain, 7% below the previous season, with average yields of 2.7 tons/ha of soybean and 5.1 tons/ha of corn, prices that fell between 25% and 30% and costs that remained high in relation to the commodity prices, affecting agricultural margins.

Livestock management, focused on our own farms in the northwest of Argentina and Brazil, closed the year with high levels of beef production and very good results due to a significant improvement in prices in Argentina, coupled with good weather conditions during the season.

The company's adjusted EBITDA reached ARS 256,396 million in fiscal year 2024, ARS 80,066 million from the agricultural business and ARS 176,330 million from the urban real estate and investments business, an increase of 23.5% compared to fiscal year 2023. The net income for fiscal year 2024 showed a profit of ARS 104,729 million, compared to a profit of ARS 279,709 last year.

We issued our [Annual Report and Financial Statements](#) under international financial reporting standards, corresponding to CRESUD S.A., as of June 30, 2024, in compliance with the legal and statutory provisions in force. The main entities included in our Consolidated Financial Statements are CRESUD S.A.C.I.F.y.A., Brasilagro (a Brazilian agricultural property company) and IRSA Inversiones y Representaciones S.A.





Economic value generated and distributed (ARS millions)		2024	2023
Economic value generated		686.667	690.319
Net sales	Customers	711.373	707.412
Other revenue		-24.706	-17.093
Economic value distributed		581.938	410.611
Operating Costs	Proveedores	430.984	469.542
Employee Wages and Benefits	Colaboradores	100.663	97.584
Payments to Providers of Capital	Credit providers	73.493	88.095
Taxes	Government	-23.232	-244.648
Social Investment*	Community	30	37
ECONOMIC VALUE RETAINED		104.729	279.709

\*Corresponds to the amount of social investment made by CRESUD. Does not include the amount of social investment made by IRSA Foundation.

## INVESTOR RELATIONS AND INFORMATION DISCLOSURE

The Investor Relations team is exclusively dedicated to meeting the needs and requests of current and/or potential investors, providing them with the information they need and treating everyone equally, without distinction.

- Equal treatment for all shareholders, local or international**  
CRESUD makes no distinction in terms of relevance; all shareholders are treated equally. Through the custodian banks for common shares and ADRs, we promote participation in the meetings of local and foreign, institutional and retail shareholders.
- Simultaneous communications to the market (both in English and Spanish)**  
In addition to the publications in the different control agencies (CNV, BYMA, SEC), we communicate all our relevant events through an e-mail distribution system, which reaches a significant number of current and/or potential investors and analysts. In addition, at each presentation of the interim and annual financial statements, we issue a "Press Release" for the investor market followed by a conference call with online presentation, where investors and analysts can interact directly with company representatives and ask questions in real time.
- Updated website with complete information**  
We have a website ([www.cresud.com.ar](http://www.cresud.com.ar)), through which shareholders and other current and/or potential investors can be informed of all relevant facts about the company and, at the same time, communicate with the Investor Relations & ESG department, to obtain information and receive a response to any type of query related to the company. The website also provides all stakeholders with access to institutional information, corporate governance and sustainability practices, as well as channels to contact the Institutional Relations, Environment and Human Resources departments for any queries they may have.
- Active role in local and international conferences**  
We participate in local and international fixed income and equity conferences and periodically organize an annual Investor Day in New York City and Buenos Aires, where our Chairman and First-line Management meet with investors and review the company's annual results and perspectives. During this year, CRESUD has participated in both in-person and virtual investor conferences and held its annual event in New York with more than 50 institutional funds and in Buenos Aires, with the presence of more than 300 stakeholders.



More information at:  
<https://www.cresud.com.ar/home-inversores.php>



## Listing and regulatory compliance

- Listed on BYMA since 1960 and NASDAQ since 1997
- In compliance with Sarbanes - Oxley
- Audit Committee
- Corporate Governance policies and practices

## Control and shareholding structure

- Controlling shareholder with 38.99%. Float 61.01%
- One share = one vote. Equal voting rights for all shareholders
- One class of common shares

## Best RI practices

- Equal treatment for all shareholders, local or international
- Simultaneous communication to the market (both in English and Spanish)
- Updated website with full information for investors and the general public, and direct independent access to the whistleblower hotline
- Active role in local and international conferences. The company periodically hosts an investor and analyst day in New York.



In 2024, we celebrated our 30<sup>th</sup> anniversary, a milestone that reflects our track record of sustained growth and commitment to excellence.

This achievement was commemorated with special events at NASDAQ and the Buenos Aires Stock Exchange (BYMA), highlighting our strong presence in both local and international markets.

Throughout these three decades, we have worked tirelessly to strengthen our relationship with the investment community, prioritizing transparency, good governance and open and effective communication that fosters the trust of our shareholders. This anniversary is a reflection of the hard work and dedication of our entire team.

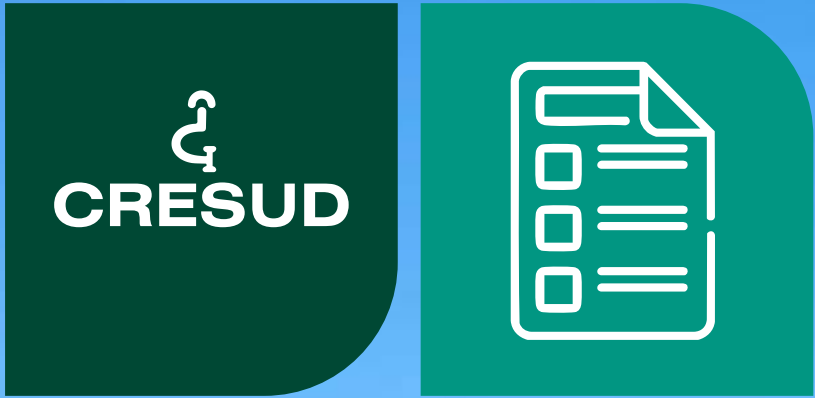
We also held an event in New York with more than 50 institutional investors and research analysts to celebrate 30 years of operations in Argentina.



### Contact information:

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 Follow us on X @cresudir





# ABOUT THE REPORT

GRI Disclosures 2-3, 2-4, 2-14, 3-1, 3-2



# ABOUT THE REPORT

The Sustainability Report 2024 includes information on our operations and performance, as well as social and environmental commitments for the period from July 1, 2023 to June 30, 2024.

It was prepared with reference to the Global Reporting Initiative (GRI) Standards, a global, multi-sectoral and voluntary standard that provides companies around the world with a set of indicators and principles to help them report information that is critical to developing a sustainable business.

In turn, we used the GRI Standards 13: Agriculture, Aquaculture and Fishing Sectors 2022 and the Sustainability Accounting Standard Board (SASB) Standards for the Agricultural Products sector.

For opinions, questions and suggestions regarding the company's sustainability, please contact:

Santiago Donato  
Investor Relations and ESG  
sdonato@cresud.com.ar

Material Topic	GRI Standard
Governance material topics	
Regulatory compliance	GRI 206- Anti-competitive behavior GRI 418- Customer Privacy
Business ethics and transparency	GRI 205- Anti-corruption
Quality of Financial Statements, Disclosure and Auditing	GRI 201- Economic Performance SASB- Activity Metricsd
Environmental material topics	
Environmental management	GRI 302- Energy GRI 303- Water and effluents GRI 305- Emissions GRI 306- Waste SASB- Energy management SASB- Greenhouse Gas Emissions SASB- Ingredient supply SASB- Water management
Food quality and safety	GRI 416- Customer Health and Safety SASB- Food Safety SASB- GMO Management
Development and use of sustainable technologies	Own indicators
Biodiversity conservation	GRI 304-Biodiversity
Animal health and welfare	GRI 13.11 Animal health and welfare



To prepare this Report, which has been reviewed and approved by the Board of Directors, we conducted a review of our 2022 Materiality Matrix, with the participation of representatives of our different stakeholders.

On that basis, we conducted an analysis of the company's sustainability context, the topics covered by our ESG Strategy, the aspects arising from the GRI and SASB Standards, the material topics identified by other companies in the sector, and other guidelines and documents specialized on various topics related to corporate sustainability.

The conclusions of this process have allowed us to identify 13 material topics related not only to the sustainability impacts (positive and negative, actual and potential) arising from our activities, but also to the sustainability impacts that may affect our business.



Social material topics	
Labor Practices	GRI 401- Employment GRI 405- Diversity and Equal Opportunity GRI 406- Non-discrimination
Human capital training and development	GRI 404- Training and Education
Occupational health and safety	GRI 403- Occupational Health and Safety SASB- Employee health and safety
Contribution to local and community economic development	GRI 202- Market Presence GRI 203- Indirect Economic Impacts GRI 411- Rights of Indigenous Peoples GRI 413- Local Communities GRI 13.13 Land and Resource Rights
Supplier management	GRI 204- Procurement Practices GRI 308- Supplier Environmental Assessment GRI 407- Freedom of Association and Collective Bargaining GRI 408- Child Labor GRI 409- Forced or Compulsory Labor GRI 414- Supplier Social Assessment SASB- Environmental and Social Impacts of the Ingredient Supply Chain





# GRI AND SASB CONTENT INDEX



Statement of use

CRESUD has reported with reference to the GRI Standards for the period from 07/01/2023 to 06/30/2024.

GRI 1 used:

GRI 1: Foundation 2021

Applicable GRI Sector Standards

GRI 13 Agriculture, Aquaculture and Fishing Sectors 2022. The SASB Standards for the Agricultural Products sector were used.

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	GRI SECTOR STANDARD REF. NO.	2030 AGENDA	
				SDG	Targets
General disclosures					
GRI 2: General Disclosures 2021	1. The organization and its reporting practices				
	2-1 Organizational details	7			
	2-2 Entities included in the organization's sustainability reporting	77			
	2-3 Reporting period, frequency and contact point	85			
	2-4 Restatements of information	85			
	2-5 External assurance	The Report has not been submitted to an external assurance process. It will be evaluated for future reports.			
	2. Activities and workers				
	2-6 Activities, value chain and other business relationships	7, 37			
	2-7 Employees	49		8 - 10	8.5 - 10.3
	3. Governance				
	2-9 Governance structure and composition	77		5 - 16	5.5 - 16.7
	2-10 Nomination and selection of the highest governance body	77		5 - 16	5.5 - 16.7
	2-11 Chair of the highest governance body	77		16	16.6



GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	GRI SECTOR STANDARD REF. NO.	2030 AGENDA	
				SDG	Targets
General disclosures					
GRI 2: General Disclosures 2021	2-13 Delegation of responsibility for managing impacts	77			
	2-14 Role of the highest governance body in sustainability reporting	85			
	2-15 Conflicts of interest	77		16	16.6
	2-19 Remuneration policies	77			
	4. Strategy, policies and practices				
	2-22 Statement on sustainable development strategy	5, 6			
	2-23 Policy commitments	19, 77		16	16.3
	2-26 Mechanisms for seeking advice and raising concerns	77		16	16.3
	2-27 Compliance with laws and regulations	24 -During fiscal year 2024, we have not received any notifications regarding non-compliance with laws and regulations, unfair competition and/or customer privacy.			
	2-28 Membership associations	19			
	5. Stakeholder engagement				
	2-29 Approach to stakeholder engagement	19			
	2-30 Collective bargaining agreements	49		8	8.8
Material Topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	85			



GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	GRI SECTOR STANDARD REF. NO.	2030 AGENDA	
				SDG	Targets
GRI 3: Material Topics 2021	3-2 List of material topics	85			
REGULATORY COMPLIANCE					
GRI 3: Material Topics 2021	3-3 Management of material topics	24, 77	13.25.1		
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	During fiscal year 2024, we have not received any legal actions regarding unfair competition and monopolistic practices and anti-competitive practices.	13.25.2	16	16.3
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	During fiscal year 2024, we have not received substantiated complaints regarding breaches of customer privacy and loss of customer data.		16	16.3 - 16.10
BUSINESS ETHICS AND TRANSPARENCY					
GRI 3: Material Topics 2021	3-3 Management of material topics	77	13.26.1		
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	During fiscal year 2024, we have not been aware of any operations involving corruption risks.	13.26.2	16	16.5
	205-3 Confirmed incidents of corruption and actions taken	No cases were recorded in the reporting period.	13.26.4	16	16.5
QUALITY OF FINANCIAL STATEMENTS, DISCLOSURE AND AUDITING					
GRI 3: Material Topics 2021	3-3 Management of material topics	7, 37, 77	13.22.1, 13.24.1		
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	77	13.22.2	8 - 9	8.1 - 8.2 - 9.1 - 9.4 - 9.5
	201-4 Financial assistance received from government	In 2024, we did not receive any financial assistance from the government.	13.22.4		
SASB- Activity Metrics	FB-AG-000.A Production by principal crop	37			
	FB-AG-000.B Number of processing facilities	N/A			
	FB-AG-000.C Total land area under active production	7			



GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	GRI SECTOR STANDARD REF. NO.	2030 AGENDA	
				SDG	Targets
SASB- Activity Metrics	FB-AG-000.D Cost of agricultural products sourced externally	Confidential information			
ENVIRONMENTAL MANAGEMENT					
GRI 3: Material Topics 2021	3-3 Management of material topics	24, 27, 33	13.1.1, 13.7.1, 13.8.1		
GRI 302: Energy 2016	302-1 Energy consumption within the organization	27		7 - 8 - 12 - 13	7.2 - 7.3 - 8.4 - 12.2 - 13.1
	302-3 Energy intensity	27		7 - 8 - 12 - 13	7.3 - 8.4 - 12.2 - 13.1
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	27	13.7.2	6 - 12	6.3 - 6.4 - 12.4
	303-2 Management of water dischargereLATED impacts	27	13.7.3	6	6.3
	303-3 Water withdrawal	27	13.7.4	6	6.4
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	27	13.1.2	3 - 12 - 13 - 14 - 15	3.9 - 12.4 - 13.1 - 14.3 - 15.2
	305-2 Energy indirect (Scope 2) GHG emissions	27	13.1.3	3 - 12 - 13 - 14 - 15	3.9 - 12.4 - 13.1 - 14.3 - 15.2
	305-3 Other indirect (Scope 3) GHG emissions	27	13.1.4	3 - 12 - 13 - 14 - 15	3.9 - 12.4 - 13.1 - 14.3 - 15.2
	305-4 GHG emissions intensity	27	13.1.5	13 - 14 - 15	13.1 - 14.3 - 15.2
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	27	13.1.8	3 - 12 - 14 - 15	3.9 - 12.4 - 14.3 - 15.2
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	27	13.8.2	3 - 6 - 11 - 12	3.9 - 6.3 - 6.6 - 6.a - 6.b - 11.6 - 12.4 - 12.5
	306-2 Management of significant wasterelated impacts	27	13.8.3	3 - 6 - 8 - 11 - 12	3.9 - 6.3 - 8.4 - 11.6 - 12.4 - 12.5
	306-3 Waste generated	27	13.8.4	3 - 6 - 11 - 12 - 15	3.9 - 6.6 - 11.6 - 12.4 - 12.5 - 15.1



GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	GRI SECTOR STANDARD REF. NO.	2030 AGENDA	
				SDG	Targets
GRI 306: Waste 2020	306-4 Waste diverted from disposal	27	13.8.5	3 - 11 - 12	3.9 - 11.6 - 12.4 - 12.5
	306-5 Waste directed to disposal	27	13.8.6	3 - 6 - 11 - 12 - 15	3.9 - 6.6 - 11.6 - 12.4 - 12.5 - 15.1
SASB- Energy Management	FB-AG-130a.1. (1) Operational energy consumed, (2) percentage grid electricity and (3) percentage renewable	27			
SASB- Greenhouse Gas Emissions	FB-AG-110a.1. Gross global Scope 1 emissions	27			
	FB-AG-110a.2. Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	27			
	FB-AG-110a.3. Fleet fuel consumed, percentage renewable	100% of the fuel consumed by the fleet is non-renewable.			
SASB- Ingredient Sourcing	FB-AG-440a.1. Identification of principal crops and description of risks and opportunities presented by climate change	Information not available			
	FB-AG-440a.2. Percentage of agricultural products sourced from regions with High or Extremely High Baseline Water Stress	Information not available			
SASB- Water Management	FB-AG-140a.1. (1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	27			
	FB-AG-140a.2. Description of water management risks and discussion of strategies and practices to mitigate those risks	27			
	FB-AG-140a.3. Number of incidents of non-compliance associated with water quality permits, standards and regulations	We have had no incidents of non-compliance regarding water quantity or quality permits, standards and regulations.			
FOOD QUALITY AND SAFETY					
GRI 3: Material Topics 2021	3-3 Management of material topics	37	13.10.1		
GRI 416: Customer Health and Safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	During fiscal year 2024, we have had no instances of non-compliance regarding the health and safety impacts of product and service categories.	13.10.3	16	16.3
SASB- Food Safety	FB-AG-250a.1. Global Food Safety Initiative (GFSI) audit (1) non-conformance rates and (2) associated corrective action rates for (a) major and (b) minor nonconformances	Information not available		3 - 12 - 13 - 14 - 15	3.9 - 12.4 - 13.1 - 14.3 - 15.2
	FB-AG-250a.2. Percentage of agricultural products sourced from suppliers certified to a Global Food Safety Initiative (GFSI) recognised food safety certification programme	Information not available		3 - 12 - 13 - 14 - 15	3.9 - 12.4 - 13.1 - 14.3 - 15.2



GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	GRI SECTOR STANDARD REF. NO.	2030 AGENDA	
				SDG	Targets
SASB- Food Safety	FB-AG-250a.3. (1) Number of recalls issued and (2) total amount of food product recalled	Information not available		3 - 12 - 13 - 14 - 15	3.9 - 12.4 - 13.1 - 14.3 - 15.2
SASB- GMO Management	FB-AG-430b.1. Discussion of strategies to manage the use of genetically modified organisms (GMOs)	Information not available			
DEVELOPMENT AND USE OF SUSTAINABLE TECHNOLOGIES					
GRI 3: Material Topics 2021	3-3 Management of material topics	33, 43			
BIODIVERSITY CONSERVATION					
GRI 3: Material Topics 2021	3-3 Management of material topics	33	13.3.1		
GRI 304: Biodiversity 2016	304-3 Habitats protected or restored	33	13.3.4	6 - 14 - 15	6.6 - 14.2 - 15.1 - 15.5
ANIMAL HEALTH AND WELFARE					
GRI 3: Material Topics 2021	3-3 Management of material topics	33	13.11.1		
GRI 13.11 Animal health and welfare	Report the percentage of production volume from sites of the organization certified to third-party animal health and welfare standards, and list these standards.	100% of the production comes from establishments certified by third parties, according to animal health and welfare standards (corresponds to the production of wool in the 8 de Julio farm, which is Responsible Wool Standard - RWS Certified).	13.11.2		
LABOR PRACTICES					
GRI 3: Material Topics 2021	3-3 Management of material topics	49, 55, 77	13.15.1		
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	55		1 - 5 - 8	1.2 - 5.1 - 8.5
	202-2 Proportion of senior management hired from the local community	77			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	49		5 - 8 - 10	5.1 - 8.5 - 8.6 - 10.3
	401-2 Benefits provided to full-time employees that are not provided to temporary or parttime employees	49, 55		3 - 5 - 8	3.2 - 5.4 - 8.5



GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	GRI SECTOR STANDARD REF. NO.	2030 AGENDA	
				SDG	Targets
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	55, 77	13.15.2	5 - 8	5.1 - 5.5 - 8.5
	405-2 Ratio of basic salary and remuneration of women to men	55	13.15.3	5 - 8 - 10	5.1 - 8.5 - 10.3
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	55	13.15.4	5 - 8	5.1 - 8.8
HUMAN CAPITAL TRAINING AND DEVELOPMENT					
GRI 3: Material Topics 2021	3-3 Management of material topics	49			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	49		4 - 8 - 10	4.3 - 4.4 - 4.5 - 5.1 - 8.2 - 8.5 - 10.3
	404-2 Programs for upgrading employee skills and transition assistance programs	49		8	8.2 - 8.5
	404-3 Percentage of employees receiving regular performance and career development reviews	49		5 - 8 - 10	5.1 - 8.5 - 10.3
OCCUPATIONAL HEALTH AND SAFETY					
GRI 3: Material Topics 2021	3-3 Management of material topics	60	13.19.1		
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	60	13.19.2	8	8.8
	403-2 Hazard identification, risk assessment, and incident investigation	60	13.19.3	8	8.8
	403-3 Occupational health services	60	13.19.4	8	8.8
	403-4 Worker participation, consultation, and communication on occupational health and safety	60	13.19.5	8 - 16	8.8 - 16.7
	403-5 Worker training on occupational health and safety	60	13.19.6	8	8.8
	403-6 Promotion of worker health	60	13.19.7	3	3.2 - 3.5 - 3.7 - 3.8



GRI STANDARD / OTHER SOURCE		DISCLOSURE	LOCATION	GRI SECTOR STANDARD REF. NO.	2030 AGENDA	
					SDG	Targets
GRI 403: Occupational Health and Safety 2018	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	60	13.19.8	8	8.8	
	403-8 Workers covered by an occupational health and safety management system	60	13.19.9	8	8.8	
	403-9 Work-related injuries	60	13.19.10	3 - 8 - 16	3.6 - 3.9 - 8.8 - 16.1	
	403-10 Work-related ill health	60	13.19.11	3 - 8 - 16	3.3 - 3.4 - 3.9 - 8.8 - 16.1	
SASB- Workforce Health & Safety	FB-AG-320a.1. (1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) direct employees and (b) contract employees	60				
CONTRIBUTION TO LOCAL AND COMMUNITY ECONOMIC DEVELOPMENT						
GRI 3: Material Topics 2021	3-3 Management of material topics	19, 63	13.12.1, 13.13.1, 13.14.1, 13.22.1			
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	19, 63	13.22.3	5 - 9 - 11	5.4 - 9.1 - 9.4 - 11.2	
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	During fiscal year 2024, we have not received any notifications regarding violations of indigenous peoples' rights in our farms.	13.14.2	2	2.3	
	List the locations of operations where indigenous peoples are present or affected by activities of the organization.	There is no presence of indigenous peoples in any of the locations in the portfolio of CRESUD.	13.14.3			
	Report if the organization has been involved in a process of seeking free, prior, and informed consent (FPIC) from indigenous peoples for any of the organization's activities, including, in each case: whether the process has been mutually accepted by the organization and the affected indigenous peoples; how the organization ensured that the constituent elements of FPIC have been implemented as part of the process; whether an agreement has been reached and, if so, whether the agreement is publicly available.	N/A	13.14.4			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	63	13.12.2			
GRI 13.13 Land and resource rights	List the locations of operations, where land and natural resource rights (including customary, collective, and informal tenure rights) may be affected by the organization's operations.	N/A	13.13.2			
	Report the number, size in hectares, and location of operations where violations of land and natural resource rights (including customary, collective, and informal tenure rights) occurred and the groups of rightsholders affected.	N/A	13.13.3			



GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	GRI SECTOR STANDARD REF. NO.	2030 AGENDA	
				SDG	Targets
SUPPLIER MANAGEMENT					
GRI 3: Material Topics 2021	3-3 Management of material topics	37	13.16.1, 13.17.1, 13.18.1		
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	37		8	8.3
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Although we do not evaluate suppliers strictly on environmental or social issues, we do have a procurement procedure that includes a set of ESG-related questions.			
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	At CRESUD, we control the correct registration as employees of the contracted companies, which guarantees the freedom of association or collective bargaining.		8	8.8
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	In accordance with the company's procedures, minors are prohibited from entering the company's farms, so there is no risk of child labor or workers exposed to hazardous work.	13.17.2	5 - 8 - 16	5.2 - 8.7 - 16.2
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	In accordance with the company's Operating and Contracting Conditions Manual, we exercise strict control over the working conditions of the employees of contracted companies, including the registration of the labor relationship, insurance coverage, working hours, and personal protective equipment for performing tasks. As a result, there are no operations or suppliers with a significant risk of instances of forced or compulsory labor.	13.16.2	5 - 8	5.2 - 8.7
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Although we do not evaluate suppliers strictly on environmental or social issues, we do have a procurement procedure that includes a set of ESG-related questions.	13.18.2	5 - 8 - 16	5.2 - 8.8 - 16.1
SASB- Environmental & Social Impacts of Ingredient Supply Chain	FB-AG-430a.1. (1) Percentage of agricultural products sourced that are certified to a third-party environmental or social standard, and (2) percentages by standard	Information not available			
	FB-AG-430a.2. Suppliers' social and environmental responsibility audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor non-conformances	Information not available			
	FB-AG-430a.3. Discussion of strategy to manage environmental and social risks arising from contract growing and commodity sourcing	Information not available			





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# Sustainability Report

2024