



# Sustainability Report 2025

Maximizing agricultural potential



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CRESUD presents its Sustainability Report 2025 that includes information on its environmental, social and governance (ESG) performance for the period from July 1, 2024 to June 30, 2025.

## MAIN ECONOMIC INDICATORS



**~300.000 hectares** planted in the region (+8% compared to the previous season)



**867.000 tons** of grain produced (+23% compared to the previous season)



**11.572 tons** of meat production (+16% compared to the previous fiscal year)



**We celebrated 30 years** of operations in Argentina



**2,6 t/ha** average soybean yield



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



**+77,700** stock of cattle



**Unique regional portfolio** +850,000 hectares in Argentina, Brazil, Paraguay and Bolivia



We completed the **sale of a land parcel in Argentina, along with two parcels and a farm in Brazil**



**ARS 265,981 million** Adjusted EBITDA (+4% compared to the previous fiscal year)



**ARS 224,366 million** net income (+114% compared to the previous fiscal year)



**USD 136.7 million** notes in the local market

## MAIN ESG INDICATORS



### CARBON FOOTPRINT AND BIODIVERSITY

100,000 hectares of nature reserve in Argentina

CO<sub>2</sub> balance on our own farms in Argentina



### ENERGY, WATER AND WASTE

123.94 tons of recovered materials (silo bags, big bags, cardboard, tires, hoses, plastics, etc.)



### FOOD SAFETY AND SUSTAINABILITY IN THE SUPPLY CHAIN

36,258 hectares of soybean certified under EPA, 2BSvs, and Cargill's Triple S standards

New RTRS certifications (25% of soybean production and 15% of corn production in Argentina is certified)



### BEST AGRICULTURAL PRACTICES

100% no-till farming and precision agriculture

Incorporation of monitoring technologies (DroneScope, Corteva Flight and Acronex)



### OCCUPATIONAL HEALTH AND SAFETY

+ 2,000 hours of occupational health and safety training for our own personnel, contractors, and the community



### LABOR RIGHTS AND HUMAN DEVELOPMENT

100 % of employees received performance evaluations



### DIVERSITY, EQUITY AND INCLUSION

Internal gender and disability networks

413 employees (82% men and 18% women)



### COMMUNITIES

+ ARS 850 million in social investment <sup>1</sup>

20<sup>th</sup> anniversary of our "Mario J. Elsztein" school in Los Pozos, Salta



### GOVERNANCE

25% women on the Board of Directors  
33% independent directors

<sup>1</sup> Directly and through IRSA Foundation.

## MESSAGE FROM THE CHAIRMAN

GRI: 2-22

We are proud to present a new edition of **CRESUD's Sustainability Report**, which reflects our ongoing commitment to **responsible production, innovation, and the development of the rural communities** in which we operate.

In 2025, Argentina made progress in consolidating a new economic cycle, with signs of change and measures that are beginning to favor the agro-industrial sector, including exchange rate convergence and the gradual reduction of withholding taxes.

Against this backdrop, CRESUD reaffirms its **confidence in the country's and the region's potential** to remain among the **world's leading suppliers of sustainably produced, high-quality food**.

For over three decades, our company has combined experience, a long-term vision and a diversified approach to management in agriculture, livestock, agricultural services and real estate.

Over the years, we have built a **unique regional portfolio**, which currently exceeds **850,000 hectares** in Argentina, Brazil, Paraguay, and Bolivia.

Our purpose transcends economic results: we aim to **generate shared value, respect the environment and contribute to community well-being**.

During the fiscal year, we continued to develop our sustainability strategy based on three guiding pillars.

In terms of the environment, we increased the area certified under international sustainability standards, such as **EPA** and **2BSvs**, and we continued to expand the **RTRS (Round Table on Responsible Soy Association)** certification, which now covers **25% of our soybean production** and **15%**

**of our corn production in Argentina**, reaffirming our commitment to responsible and traceable production.

In terms of social responsibility, we celebrated the **20<sup>th</sup> anniversary of the "Mario J. Elsztain"** school at the Los Pozos facility, a prime example of the integration of production and community. It provides primary and secondary **education** to children and young people in northern Argentina. This milestone represents our conviction that education is the **foundation of sustainable development** and a powerful tool for social transformation.

Additionally, we continue to strengthen the impact of our actions throughout the country by promoting **over 100 community initiatives** with IRSA Foundation and over **80 social organizations**, with a focus on education, inclusion, health, and local development. This reaffirms the federal spirit that characterizes CRESUD and its commitment to rural communities in Argentina, from Salta to Santa Cruz.

In the area of governance, we continue to promote transparency, ethics, and responsible management as pillars of our corporate culture. CRESUD maintains high standards of corporate governance and a longstanding commitment to capital markets: it was the **first Argentine agricultural company to be listed on the local stock exchange** (BYMA, since 1960) **and in the United States** (NASDAQ, since 1997), with 28 years of global experience as a public company.

Looking ahead, we remain optimistic. With more favorable weather conditions and a stabilizing environment, we will continue to bet on **technological innovation, efficiency, and responsible production**. Our commitment to sustainability ensures that CRESUD's growth will continue to benefit the communities and environments where we operate.

I would like to express my sincere gratitude to all our **employees, shareholders, customers, suppliers, communities, and strategic partners** who have stood by us year after year. Your commitment and trust are essential for CRESUD to continue growing responsibly, innovating, and adding value to society.

**Eduardo S. Elsztain**  
Chairman



## MESSAGE FROM THE CEO

GRI: 2-22

We concluded **another fiscal year** with **positive results** and **significant progress on our sustainability agenda**. The 2024/2025 season occurred amid challenging circumstances, including historically low international commodity prices, persistently high input costs, and erratic weather conditions in the region.

Nevertheless, thanks to the efforts of our teams, the diversification of our businesses, and the efficiency of our operations, we managed to maintain solid production and healthy margins.

During the fiscal year, we planted approximately **300,000 hectares** in the region, reaching a production of **867,000 tons of grain**, mainly soybeans, corn, and wheat.

Our livestock activity recorded an increase in meat production and high margins, driven by firm prices and a favorable input-output ratio.

In addition, **we completed the sale of a farm and three parcels of land**—Los Pozos in Argentina, Rio do Meio, Alto Taquari, and Preferencia in Brazil—with very good returns, reaffirming the effectiveness of our land portfolio rotation strategy.

On the financial front, we issued Notes worth USD 136.7 million and distributed cash dividends of ARS 45 billion, achieving a dividend yield close to 7%. FIX SCR upgraded our local risk rating to AAA (arg), reflecting the strength of our financial structure.

**Responsible production** is one of the cornerstones of our strategy. This year, we certified soybeans and corn under the **RTRS** standard in **seven additional farms**—two owned and five leased—representing nearly **25% of our soybean production and 15% of our corn production in Argentina**.

We continue to innovate technology for use in the farming sector by incorporating **more efficient irrigation systems, precision agriculture, and digital tools that optimize resource use and improve productivity**.

On the social front, **we strengthened our relationships with rural communities** across Argentina. We celebrated **the 20<sup>th</sup> anniversary of the “Mario J. Elsztain” school** in Los Pozos, Salta, reaffirming the importance of education in promoting development and fostering a sense of community.

Through **IRSA Foundation** and our corporate volunteer programs, we promoted **over 100 social initiatives** in partnership with **more than 80 organizations**, achieving a **social investment of over ARS 850 million**.

These initiatives include field trips with students, educational workshops, infrastructure improvements, and support for hospitals, soup kitchens, and local cooperatives. They reflect our commitment to growing alongside communities and generating opportunities and development in every region where we operate.

Through our internal gender and disability networks, we continue to foster **diversity, training, and development among our teams** at the organizational level, promoting a **collaborative, innovative, and inclusive work culture**.

Looking ahead, we started the 2025/2026 season feeling optimistic. Favorable weather conditions and clearer signs in the economic environment bode well for the sector.

We will continue to focus on **operational efficiency**, livestock intensification, and **technological innovation**. This reaffirms our **commitment** to

a **sustainable production model that combines growth, social development, and environmental care**.

I am deeply grateful for the **commitment and dedication of our entire team** and for the trust of our **shareholders, customers, suppliers, community members and other stakeholders**. It is because of them that CRESUD is able to continue growing **with purpose and a long-term vision**.

**Alejandro G. Elsztain**  
CEO





# THE COMPANY

## CORPORATE PROFILE

GRI: 2-1, 2-7, 2-8

**We are one of the leading agribusinesses companies in Argentina, specializing in the production of basic agricultural goods, with a growing presence in the agricultural sector in Brazil, Bolivia, and Paraguay.**

We are a leading Argentine company in the regional agribusiness<sup>2</sup>. 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.

<sup>2</sup> CRESUD S.A.C.I.F.Y.A

The 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 ~865,000 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

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

### CONTROLLING COMPANY OF IRSA

Largest diversified real estate company that manages a rental portfolio of +500 thousand sqm of GLA in Argentina.

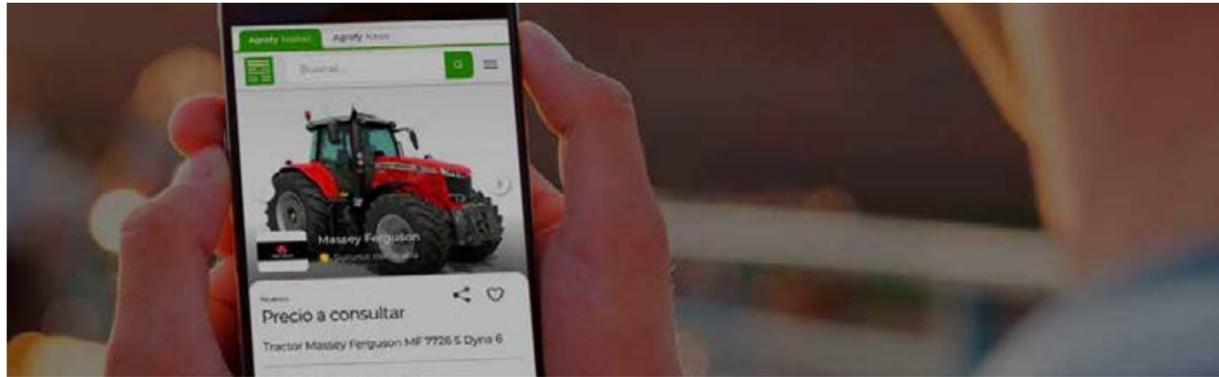
### STRONG TRACK RECORD IN THE CAPITAL MARKETS

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

## RELATED COMPANIES

GRI: 2-1

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.agouranga.com](http://www.agouranga.com)



Company dedicated to agribusiness e-commerce in the region

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



A 130-year-old full-service commercial bank with extensive experience in the mortgage credit market. IRSA stake: 29.12%

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

## OUR HISTORY

Thirty years ago, we acquired CRESUD and expanded first in Argentina and then throughout the region. Our history reflects a solid business strategy that has generated confidence in the markets and a great team that made it possible.

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 CRESUD was dissolved, we changed our activities to focus exclusively on agriculture.

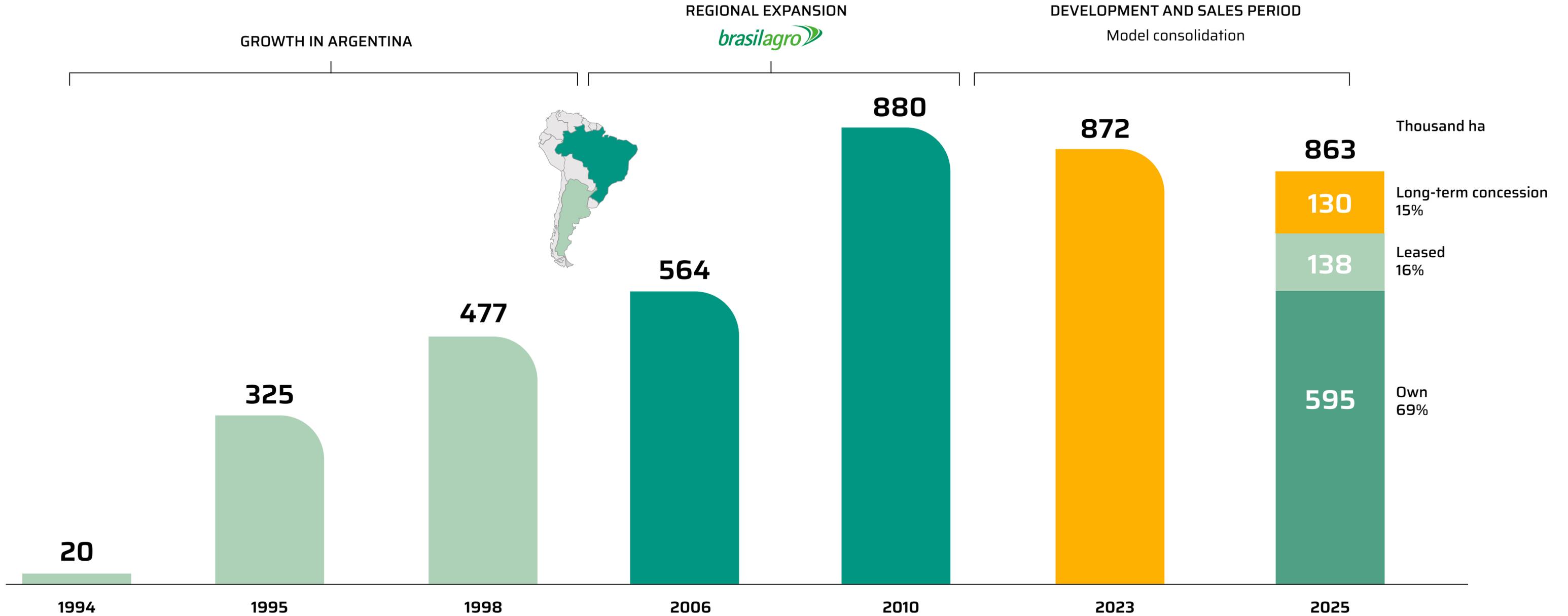


## MAIN MILESTONES IN OUR HISTORY



## LAND PORTFOLIO EVOLUTION

We expanded our business model from Argentina to the region.



## MISSION, VISION AND VALUES

GRI: 2-23

### VALUES

- WE ARE LEADERS:**  
 With 30 years of experience, we are a leader in the agricultural sector. We support our subsidiaries, guiding them through their early stages and helping them grow.
- WE ARE EXPLORERS:**  
 We go where others won't. We discover opportunities by challenging boundaries and limits. Our ability to adapt to our environment and create value where no one expected it defines us.
- WE ARE RESPONSIBLE:**  
 We are committed to sustainability and ethical practices. We inspire trust and always follow through on our promises.
- WE ARE A TEAM:**  
 We foster bonds of trust, closeness, and respect among CRESUD's people, valuing collective commitment over individual achievements.



### MISSION

To lead sustainable agricultural development by producing quality food and managing a regional portfolio that combines production, real estate, and agricultural services. Through technological innovation and responsible agricultural practices, we maximize the value of the land while contributing to the economic and social progress of rural communities where 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. We are committed to using the blessings of this region responsibly.

## OUR BUSINESS STRATEGY

GRI: 2-6

**With South America's productive potential, technological innovation, and our team's commitment, we drive development, sustainability, and long-term value.**

In our agricultural production, we strive for maximum efficiency in managing natural resources and optimizing our assets.

We maximize land value by implementing best-in-class production practices that leverage our deep expertise.

We drive continuous productivity gains by staying at the forefront of innovation, integrating cutting-edge technology, no-till farming systems, advanced machinery, and renewable energy solutions.

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 agtech, 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

GRI: 2-6  
SASB FB-AG-000.C

For more than 30 years, we have been producing food responsibly to meet the growing global demand. We integrate agriculture, livestock, real estate, and agricultural services.

During the fiscal year, we operated in 27 farms owned by us and/or our subsidiaries and/or affiliates and 126 leased farms. Some of the farms we own are used for more than one productive activity at the same time.

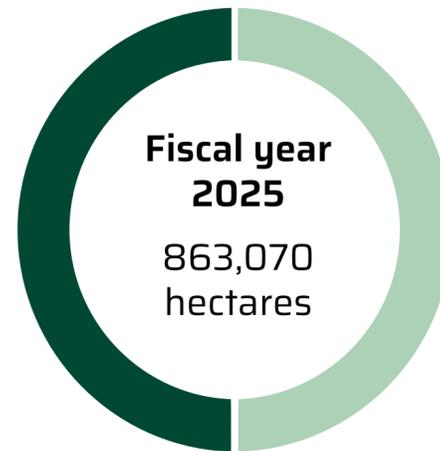
Below is the area under operation for each activity, as well as the area under operation and hectares as land reserve.



### TOTAL AREA OF LAND UNDER ACTIVE PRODUCTION

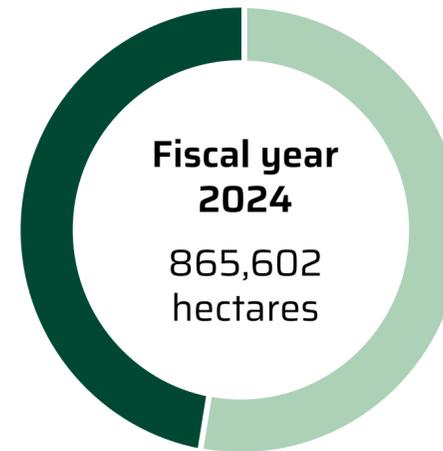
It corresponds to the total area that was in operation during the fiscal year.

**TOTAL AREA OF LAND UNDER ACTIVE PRODUCTION (HECTARES)**  
**50 %** (AGRICULTURAL 61% LIVESTOCK 39%)



**TOTAL AREA OF LAND IN RESERVE (HECTARES)**  
**50 %**

**TOTAL AREA OF LAND UNDER ACTIVE PRODUCTION (HECTARES)**  
**49 %** (AGRICULTURAL 60% LIVESTOCK 40%)

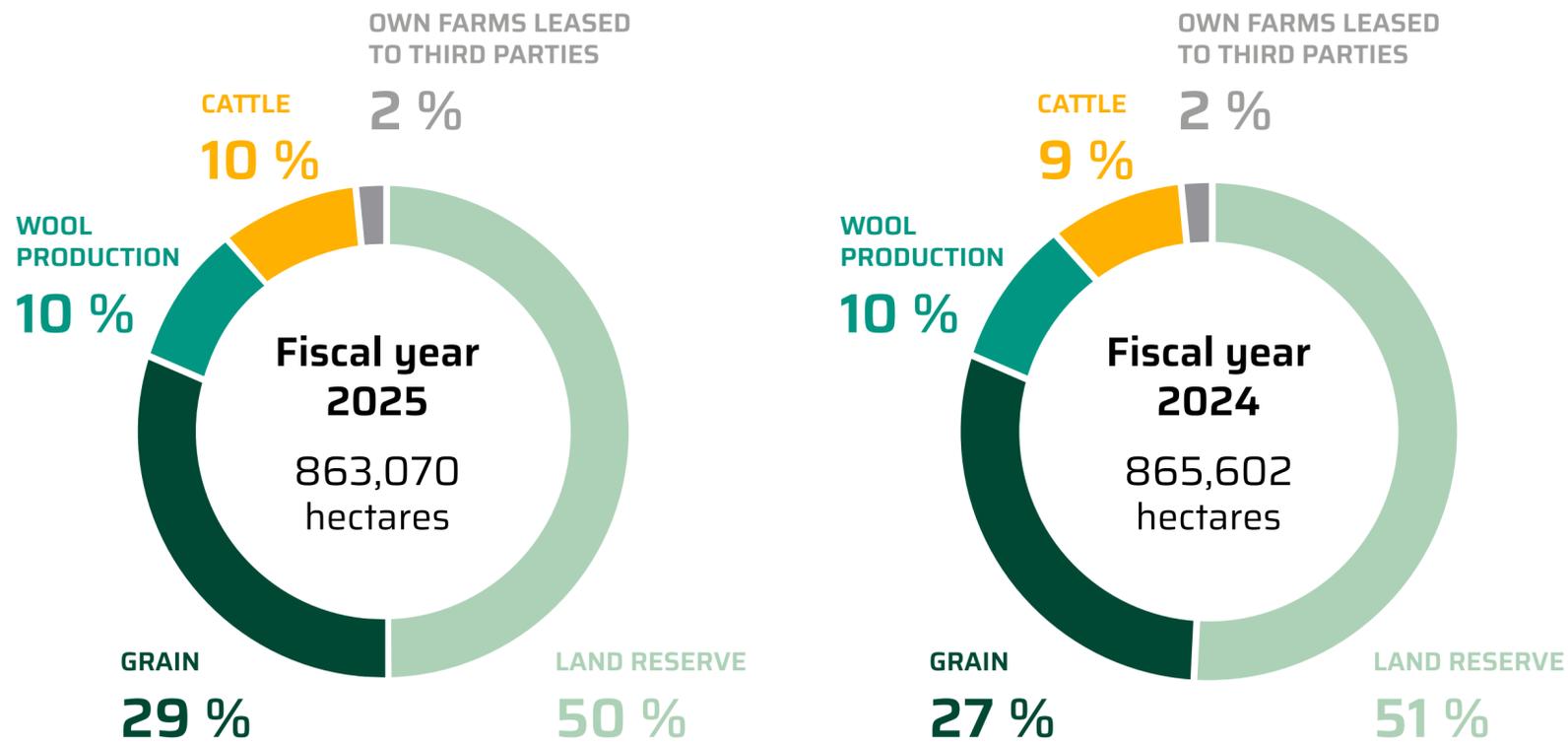


**TOTAL AREA OF LAND IN RESERVE (HECTARES)**  
**51 %**



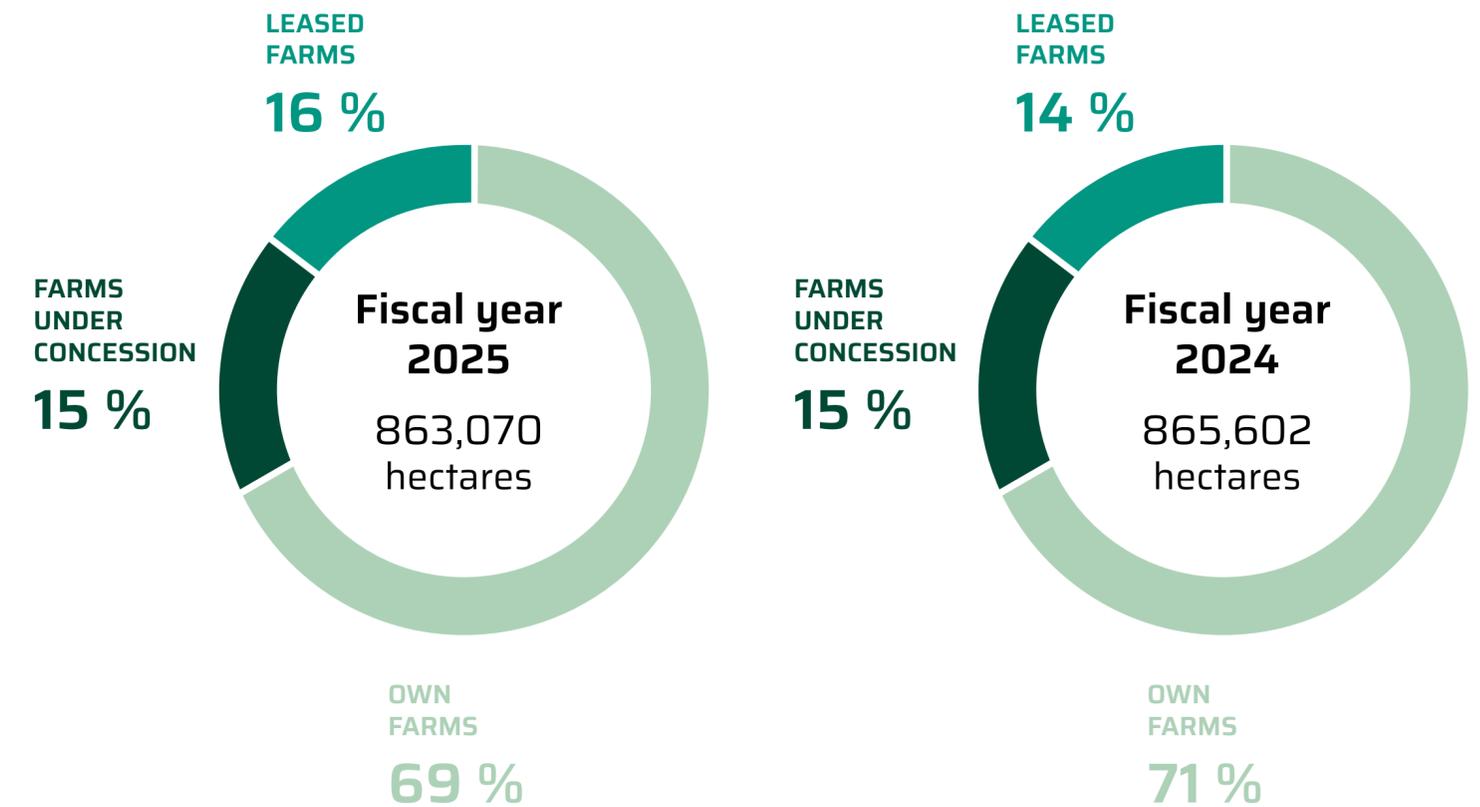
### AREA UNDER OPERATION BY TYPE OF ACTIVITY

It corresponds to the total area that was in operation during the fiscal year.



### AREA UNDER OPERATION AND LAND RESERVE

It corresponds to the total area that was in operation during the fiscal year.

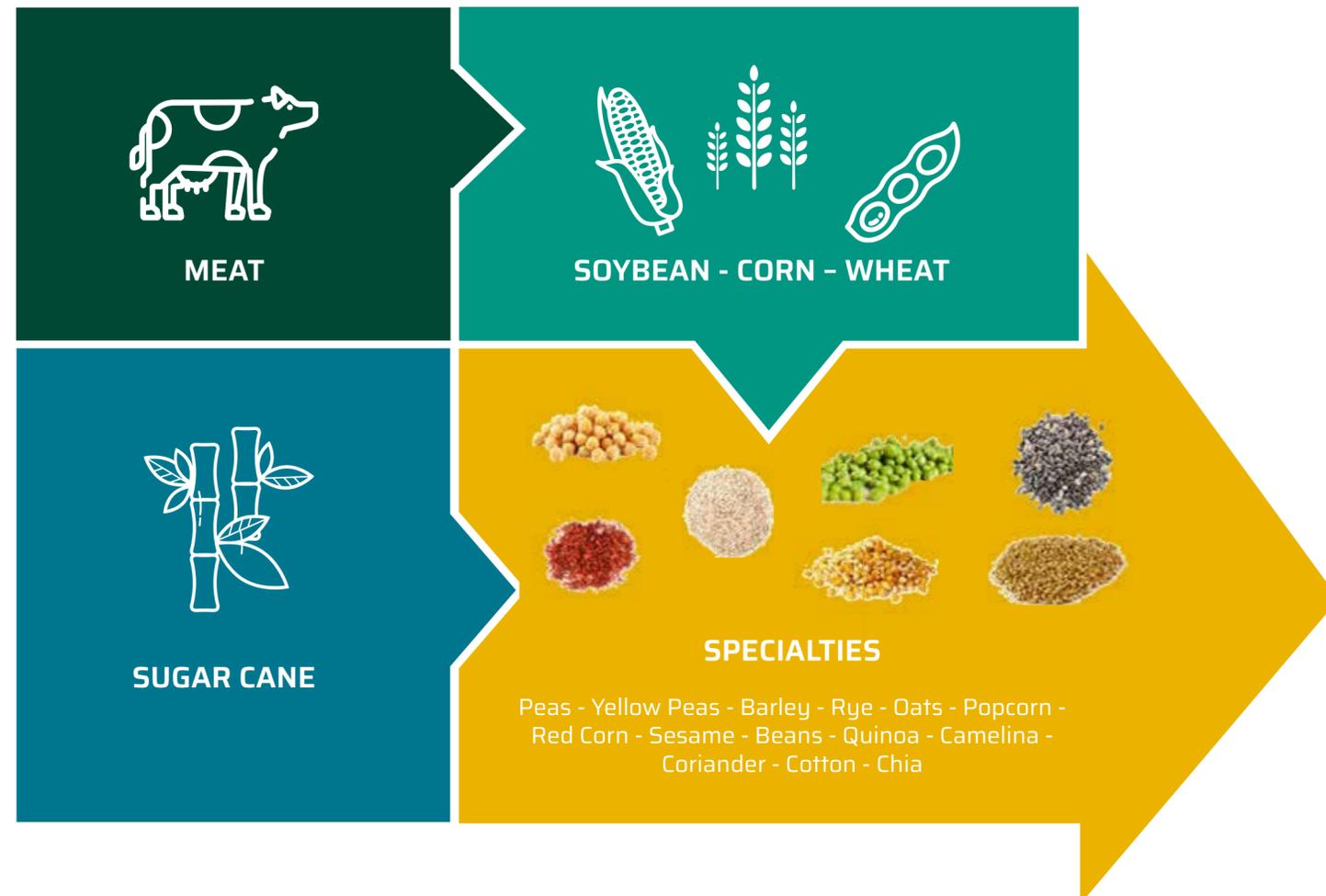


## PRODUCTS

**We produce oilseeds and grain, sugarcane, and meat for the world, seeking maximum efficiency in the management of natural resources and optimizing our assets.**

**We market our commodity production through the main exporters and domestic consumption customers operating in the region**

Our agricultural production consists mainly of grain, oilseeds, and sugarcane. Our main crops include soybeans, wheat, corn, and sunflowers. Other crops, such as sorghum and peanuts, are grown occasionally and represent a small percentage of the total area planted. Our livestock production mainly involves raising and fattening cattle from our own stock.



## MAIN MARKETS

We produce oilseeds and grain, sugarcane, and meat from Latin America for the world, seeking maximum efficiency in the management of natural resources and optimizing our assets.



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

## REGIONAL FARMLAND PORTFOLIO

GRI: 2-6

### Through CRESUD, Brasilagro and subsidiaries

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 farms in different areas of Argentina and the region, with different climatic conditions that allow us to grow a diversified range of crops.



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



- 863,070 HA.**  
**UNDER CONTROL IN 2025**  
69% OWNED, 15% LEASED AND 16% UNDER LONG-TERM CONCESSION
- 427,926 HA. OF RESERVE**
- 26 OWN FARMS IN THE REGION**  
**1 FARM UNDER CONCESSION**
- 435,144 HA. PRODUCTIVE**  
61% AGRICULTURAL AND 39% LIVESTOCK
- 77,800 CATTLE HEADS**
- INVESTMENT IN SERVICES AND AGTECH**  
THROUGH FYO AND AGROFY

## 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: **394,936**      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 PLAYAS<sup>3</sup>**

**Idiazábal, Córdoba**  
Acquisition: **1997**  
Total area (HA): **1,497**  
Main Activity: **Agriculture**



**LOS POZOS**

**J.V. González, Salta**  
Acquisition: **1995**  
Total area (HA): **23,377**  
Main Activity: **Livestock, agriculture and reserve**



**LOS SAUCES**

**Conhelo, La Pampa**  
Acquisition: **2023**  
Total area (HA): **1,250**  
Main Activity: **Agriculture**



**SAN NICOLÁS<sup>4</sup>**

**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**



<sup>3</sup> Hectares in proportion to our 34.86% ownership interest in Agro-Uranga S.A.

<sup>4</sup> Hectares in proportion to our 34.86% ownership interest in Agro-Uranga S.A.

## FARMS IN BRAZIL, BOLIVIA AND PARAGUAY

Through our subsidiary BrasilAgro

own farms **13** → hectares: **183.281**

### ALTO TAQUARI

Alto Taquari, Mato Grosso. Brasil.  
Acquisition: 2007  
Total area (HA): 1,373  
Main Activity: Agriculture



### ARROJADHINO

Jaborandi, Bahía. Brasil.  
Acquisition: 2020  
Total area (HA): 16,644  
Main Activity: Agriculture



### CHAPARRAL

Correntina, Bahía. Brasil.  
Acquisition: 2007  
Total area (HA): 24,885  
Main Activity: Agriculture



### JATOBÁ

Jaborandi, Bahía. Brasil.  
Acquisition: 2007  
Total area (HA): 8,868  
Main Activity: Agriculture



### LA PRIMAVERA

Santa Cruz de la Sierra, Santa Cruz. Bolivia.  
Acquisition: 2011  
Total area (HA): 2,356  
Main Activity: Agriculture



### LAS LONDRAS

Santa Cruz de la Sierra, Santa Cruz. Bolivia.  
Acquisition: 2008  
Total area (HA): 4,555  
Main Activity: Agriculture



### MARANGATU / UDRA

Mariscal Estigarribia, Boquerón. Paraguay.  
Acquisition: 2009  
Total area (HA): 58,722  
Main Activity: Agriculture and reserve



### NOVA BURITI

Januária, Minas Gerais. Brasil.  
Acquisition: 2007  
Total area (HA): 24,212  
Main Activity: Reseve



### PANAMBY

Qerencia/MT. Brasil.  
Acquisition: 2023  
Total area (HA): 10,793  
Main Activity: Agriculture



### RIO DO MEIO

Correntina, Bahía. Brasil.  
Acquisition: 2020  
Total area (HA): 5,753  
Main Activity: Agriculture



### SAN RAFAEL

Santa Cruz de la Sierra, Santa Cruz. Bolivia.  
Acquisition: 2008  
Total area (HA): 3,109  
Main Activity: Agriculture



### SÃO JOSÉ

Sao Raimundo das Mangabeiras/MA. Brasil.  
Acquisition: 2018  
Total area (HA): 17,566  
Main Activity: Agriculture



### SERRA GRANDE

Baixa Grande do Ribeiro/PI. Brasil.  
Acquisition: 2020  
Total area (HA): 4,489  
Main Activity: Agriculture





# ESG STRATEGY



## ESG STRATEGY AND COMMITMENT TO THE 2030 AGENDA

GRI: 2-23

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

At CRESUD, sustainability is a central pillar of our organization. We understand that sustainability is not an isolated action, but rather a cross-cutting approach that permeates our production, internal culture, and relationship with the environment.

Our strategy aligns with the **United Nations Sustainable Development Goals (SDGs)**. We work toward this goal both internally, through our teams and processes, and externally by coordinating with our value chain and operating as agents of social and environmental change.

We continue to innovate in the development of new technologies with a focus on production efficiency and environmental care, through responsible practices in the use of natural resources, precision agriculture, and ongoing monitoring of the impact of our operations.

From a production standpoint, we seek to apply **best agricultural practices** in all our farms, with the mission of **producing quality food for a growing world population while minimizing our environmental footprint, and protecting biodiversity.**

Our presence in various regions, from Salta to Santa Cruz, allows us to maintain **close ties with rural communities**. We live with nature and the social challenges of each region daily. This is why we promote **active listening**, providing specific responses to each context in order to contribute to local development.

We work together with **rural schools, community centers, and NGOs throughout the country** on social responsibility programs focused on

three areas: **education, health, and the environment**. In the eight rural schools we collaborate with in Salta, Chaco, and Santa Fe, we provide support in the form of building improvements and connectivity.

At our Los Pozos facility in northern Argentina, we enable students to attend and complete secondary school remotely thanks to satellite internet, and we continue to work with civil organizations to further improve the quality of education.

We drive transformations that stimulate economic activity in the region, promoting access to health, education, housing, and infrastructure services, including **information and communication technologies**.

We believe that development is not limited to economic performance. At CRESUD, we seek to generate a positive impact wherever we operate, strengthening the local fabric, promoting access to essential services, and contributing to the well-being of communities through concrete actions.

We are committed to producing responsibly by integrating productive efficiency with a long-term view of social and environmental issues.

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

### ESG STRATEGIC OBJECTIVES

ENVIRONMENTAL	SOCIAL	GOVERNANCE
<div style="display: flex; flex-wrap: wrap; justify-content: space-around;"> <div style="width: 30%; text-align: center;"> <p>2 ZERO HUNGER</p> </div> <div style="width: 30%; text-align: center;"> <p>6 CLEAN WATER AND SANITATION</p> </div> <div style="width: 30%; text-align: center;"> <p>7 AFFORDABLE AND CLEAN ENERGY</p> </div> <div style="width: 30%; text-align: center;"> <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p> </div> <div style="width: 30%; text-align: center;"> <p>13 CLIMATE ACTION</p> </div> <div style="width: 30%; text-align: center;"> <p>15 LIFE ON LAND</p> </div> </div> <ul style="list-style-type: none"> <li>• Produce sustainably, integrating technology, efficiency, and care for natural resources.</li> <li>• Protect biodiversity and reduce environmental impact through regenerative practices and responsible management.</li> </ul>	<div style="display: flex; flex-wrap: wrap; justify-content: space-around;"> <div style="width: 30%; text-align: center;"> <p>1 NO POVERTY</p> </div> <div style="width: 30%; text-align: center;"> <p>3 GOOD HEALTH AND WELL-BEING</p> </div> <div style="width: 30%; text-align: center;"> <p>4 QUALITY EDUCATION</p> </div> <div style="width: 30%; text-align: center;"> <p>5 GENDER EQUALITY</p> </div> <div style="width: 30%; text-align: center;"> <p>8 DECENT WORK AND ECONOMIC GROWTH</p> </div> <div style="width: 30%; text-align: center;"> <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p> </div> <div style="width: 30%; text-align: center;"> <p>10 REDUCED INEQUALITIES</p> </div> <div style="width: 30%; text-align: center;"> <p>11 SUSTAINABLE CITIES AND COMMUNITIES</p> </div> <div style="width: 30%; text-align: center;"> <p>17 PARTNERSHIPS FOR THE GOALS</p> </div> </div> <ul style="list-style-type: none"> <li>• Improve the quality of life in rural communities by promoting employment, education, and essential services.</li> <li>• Foster equity, diversity, and inclusion within our work teams.</li> </ul>	<div style="display: flex; flex-wrap: wrap; justify-content: space-around;"> <div style="width: 30%; text-align: center;"> <p>5 GENDER EQUALITY</p> </div> <div style="width: 30%; text-align: center;"> <p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p> </div> </div> <ul style="list-style-type: none"> <li>• Continue developing the corporate governance model with a focus on transparency, integrity, and best practices.</li> <li>• Promote diversity in leadership to foster a pluralistic vision within management and the Board of Directors.</li> </ul>

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

## ESG ROUNDTABLES

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

GRI: 2-29

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
<b>SHAREHOLDERS, INVESTORS AND FINANCIAL INSTITUTIONS</b>	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
<b>EMPLOYEES</b>	Promote an inclusive and safe work environment with professional development opportunities and wellness programs	Websites, whistleblower channel, Intranet, corporate communications, Sustainability Report
<b>CUSTOMERS</b>	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
<b>SUPPLIERS</b>	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
<b>GOVERNMENT AND CONTROL AUTHORITIES</b>	Comply with all applicable regulations and standards, and actively participate in initiatives that promote sustainable development and social responsibility	Websites, public reports, Sustainability Report
<b>COMMUNITIES</b>	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
<b>DIRECTORS</b>	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

GRI: 2-28

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 \(GDFE\)](#)
- And more than 100 alliances with different NGOs with which we collaborate from CRESUD and IRSA Foundation.

## EVENTS AND PARTICIPATIONS

### 30 years of operations celebration event

We held an event at the Buenos Aires Stock Exchange with more than 300 stakeholders to celebrate three decades of operations in Argentina.

We thank our customers, suppliers, collaborators, directors, and investors for accompanying us on this long journey and invite them to continue working together in the years to come.



### Event at the Córdoba Stock Exchange

We held a meeting with business leaders entitled “The evolution of the country's economic situation and projections for agriculture,” in which our CEO, Alejandro Elsztain, shared his vision of agriculture and the sector's prospects in light of Argentina's new economic cycle.

### AgTech Event — Innventure AgriFood Tech

With more than 500 attendees, this event brought together agricultural companies, institutions, producers, and startups to share their visions, experiences, needs, and value propositions to advance Argentina's agri-food sector.

Our CEO, Alejandro Elsztain, shared his vision for the future of agriculture, explaining that technology, sustainability, and knowledge must go hand in hand to transform the sector. More information is available [here](#).



### XIV National Agribusiness Forum of LIDE Argentina

In October 2025, our CEO, Alejandro Elsztain, participated in the XIV National Agribusiness Forum of LIDE Argentina.

During the meeting, he discussed the role of Argentine agriculture in the context of global food security and food geopolitics. He also talked about strategic opportunities to establish the country as a significant player on the new international stage.

Additionally, **CRESUD was recognized for its strategic management**, which is a source of pride that reinforces our commitment to a long-term vision and to the countryside as the engine of the country's economic development. We will continue to invest and innovate, enhancing the value of the land and the talent of our people.

Our clear objective is to produce food for the world in a responsible and sustainable manner.





# 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

GRI 2-27



## ENVIRONMENTAL POLICY

**At CRESUD, we take care of resources, comply with regulations, and build responsible relationships with the communities we are part of.**

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



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.

We strictly comply with these regulations in the different provinces in which we operate and at the regional level.

### 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.

### LAW 25,675 - GENERAL ENVIRONMENTAL LAW

It establishes minimum standards for achieving sustainable management and preserving and protecting biodiversity. It also establishes environmental policy instruments and activities subject to environmental impact assessment procedures.

It defines the requirements that will be demanded of individuals and legal entities, as well as their duties and obligations in the event of environmental damage.

These include the obligation to restore the environment to its former condition or, if this is not possible, to pay the corresponding compensation. The law also promotes environmental education and establishes minimum obligations for individuals and legal entities.

### LAW 26,331- FOREST LAW

It establishes minimum budgets for the protection of native forests and incorporates minimum provincial expenditures to promote the protection, restoration, conservation, and sustainable use of native forests.

In addition, it prevents landowners, including those with native forests, from deforesting or converting forested areas into non-forested land for other commercial uses without prior permission from each local government that grants such permission; it also requires the preparation, evaluation, and approval of an environmental impact report.

Furthermore, it establishes that each province must adopt its own legislation and regional zoning map within one year.

During the time required for such provincial implementation, no new clearing will be authorized. It also establishes a national policy for the sustainable use of native forests and incorporates the recognition of indigenous communities, which aims to provide preferential use rights to aboriginal and agricultural communities residing in the vicinity of such forests.

In this case, the relevant provincial authority may not grant permits without holding formal public hearings and obtaining 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 entities.

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.

### LAW 27,566- ESCAZÚ AGREEMENT

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

### LAW 27,279- LAW ON PHYTOSANITARY PRODUCTS

It establishes minimum requirements for the environmentally sound management of empty phytosanitary containers throughout Argentina. The law requires those involved in the supply chain to implement and finance comprehensive systems for the collection, storage, transportation, treatment, and final disposal or recovery of containers, expressly prohibiting their abandonment, burning, or improper reuse.

The law aims to prevent risks to human health and the environment, ensure the traceability of waste, and promote responsible practices throughout the containers' entire life cycles. It establishes a mandatory national regulatory framework for sustainability and waste management policies of organizations in the sector.

### 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.

Achieving regulatory compliance requires significant management time. To this end, we use a tool called **Scan Ambiental** to identify applicable legislation for the organization. The tool contains different matrices that group national, provincial, and municipal environmental legislation together and it establishes the specific requirements for each farm according to its location.

Scan Ambiental also has an alert system that identifies upcoming deadlines and obligations, as well as monthly reports with regulatory updates.

## ENVIRONMENTAL COMMUNICATION AND TRAINING

Throughout 2025, we continued to provide environmental training in our farms, both virtually and in person. We maintained the training program on waste management and the efficient use of resources such as water and energy, aimed at our own and contracted personnel, and adapted it to the needs and characteristics of each facility.

We designed technical content for talks with employees and suppliers and communicated it through the company's internal social network and posters in the farms. We organized contests and discussions to raise awareness of the importance of participation.

The training is provided by our technical team. Therefore, it is necessary to invest in training and ongoing updates on the evolution of climate change and its associated impacts, as well as new certifications and strategic management for sustainable development. During this fiscal year, farm personnel, managers, and invited suppliers received training in carbon balance.



# ENERGY, WATER AND WASTE

Material topic Energy, water and waste

GRI 3-3, 103-1, 103-2, 103-4, 303-1, 303-2, 303-3, 306-1, 306-2, 306-3, 306-4, 306-5

GRI sector standards 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 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

- Growth in irrigated agricultural land and the implementation of autonomous irrigation technology.

## Future goals

- Advance the transition to renewable energy in our farms, mainly through the installation of solar panels.
- Progress of the wind power project to be carried out by a third party at our **8 de Julio** facility.



## ENERGY MANAGEMENT

In 2025, we strengthened our commitment to more efficient energy management and gradually incorporated renewable solutions into our establishments. We promoted emissions reduction by using solar pumps for water extraction and installing photovoltaic systems in rural areas. This allows us to supply these areas with clean energy and reduce our dependence on fossil fuels.

In line with our energy transition strategy, we continued to evaluate alternatives for incorporating solar systems into our facilities, with the aim of gradually transitioning to clean energy sources. We also continued to support the renewable energy project planned for the **8 de Julio - El Carmen** facility, promoted by a third party and currently in the technical and environmental analysis phase.

Our energy matrix consists primarily of diesel, accounting for around 70% of our total consumption. Diesel is primarily used for agricultural work and water extraction. The remaining 30% corresponds to purchased electricity. This stable ratio guides our efforts to improve operational efficiency and evaluate more sustainable supply alternatives.

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

The solar system installed at La Armonía outpost on the **Los Pozos** farm continued to operate steadily during the fiscal year, consolidating the benefits observed since its commissioning.

This system powers the water extraction pump with solar panels designed to cover the required flow rate based on the region's available sunlight, significantly reducing generator use and diesel and lubricant consumption. Operating experience over the years has reaffirmed the system's effectiveness in ensuring a reliable and sustainable supply, even in the face of typical climatic variations in northern Argentina.

Similarly, the photovoltaic module for domestic supply at the station (consisting of solar panels, batteries, an inverter, a regulator, and a control

panel) has covered basic energy needs such as LED lighting, refrigeration, and air conditioning. The generated and stored energy ensured continuous operation; the generator was only used in exceptional situations, such as prolonged periods of cloud cover or specific tasks to reinforce battery charging.

Thus, the system continues to demonstrate robust performance and a concrete contribution to reducing emissions and increasing the energy autonomy of rural operations.



### LEASE FOR THE RENEWABLE ENERGY PROJECT AT THE 8 DE JULIO FACILITY

The project involves leasing a significant portion of the **8 de Julio** facility for up to 12 years, with the option to purchase, to a third party for the development of a renewable energy project.

The initiative includes installing wind turbines to produce wind energy and eventually developing a water hydrolysis plant to produce green hydrogen and its derivatives, such as ammonium and ammonia, without affecting the wool production at the farm.

The project, signed in 2022, is divided into several stages. Stage 1 is currently underway and includes carrying out the necessary technical, economic, and regulatory analyses to assess the project's feasibility.

During the reporting period, it was agreed to extend Stage 1, reflecting the continuity of the project evaluation process.

Energy consumption within the organization (in GJ)	Fiscal year 2025	Fiscal year 2024	Fiscal year 2023
Total consumption of fuels from non-renewable sources	86,549	76,282	74,115
Electricity, heat and steam purchased for consumption	38,404	34,598	31,899
<b>TOTAL</b>	<b>124,953</b>	<b>110,880</b>	<b>106,014</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. The increase in energy consumption and intensity is due to higher consumption of both owned and third-party fuel, as we are expanding our own fleet of machinery. At the same time, intensity increased due to a drop in production and higher energy consumption at Agroriego San Luis.

Energy intensity	Fiscal year 2025	Fiscal year 2024	Fiscal year 2023
Energy intensity (GJ/ t produced)	0.333	0.275	0.264

## 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 our 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, contributing to a more efficient and sustainable use of water resources.

Regarding the water project at **La Suiza Farm in Chaco**, we replaced 100% of the water storage tanks and installed new filters and chlorinators.

Additionally, we held training sessions for farm personnel and provided materials on food sanitation, personal hygiene, and equipment maintenance.

### AUTONOMOUS IRRIGATION SYSTEM

As part of our process of adopting new technologies for efficient water use, we incorporated an autonomous irrigation system at the **La Adela** leased farm. This equipment enables automated precision irrigation, optimizing water consumption and significantly improving yields compared to rainfed crops, particularly in drought-affected seasons.

The system was used on different crops, such as corn, wheat, and soybeans, during this period. It demonstrated superior productivity and a more rational use of resources based on targeted application and integrated irrigation monitoring.



Water withdrawn (in m <sup>3</sup> )	Fiscal year 2025	Fiscal year 2024	Fiscal year 2023
Surface water (including wetlands, rivers, lakes, and oceans)	331	333	355
Groundwater	18,245,000	17,675,940	17,226,360
Rainwater (collected directly and stored by the organization)	162,079,115	120,953,931	138,268,562
<b>TOTAL</b>	<b>180,324,446</b>	<b>138,630,204</b>	<b>155,495,276</b>

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 m <sup>3</sup> )	Fiscal year 2025	Fiscal year 2024	Fiscal year 2023
People - Structure	10,420	10,248	7,768
Cattle	843,177	813,353	809,231
Crops	179,470,849	137,806,603	154,678,277
<b>TOTAL</b>	<b>180,324,446</b>	<b>138,630,204</b>	<b>155,495,276</b>

## 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 classifying, collecting, and transporting materials to their designated destinations according to their nature.

In addition to complying with applicable regulations, we promote practices that increase the proportion of waste classified and managed correctly, thus facilitating its subsequent recovery or treatment:

### 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 also promote 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

Food waste from the farms and offices is composted on site in bins made from recycled materials. The resulting compost is used in vegetable gardens for employees' consumption and for landscaping homes and offices. Additionally, we collaborate with local schools to educate students on building and caring for compost bins, encouraging their use in homes and 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.

We maintain an annual record of the generation and management of waste streams, which enable us to identify improvement opportunities.

Using the information collected each year, we evaluate objective fulfillment and plan for the following year, incorporating continuous improvement actions.

**DURING FISCAL YEAR 2025, WE RECOVERED 123.94 TONS OF MATERIALS, CORRESPONDING TO SILO BAGS, BIG BAGS, CARDBOARD, TIRES, HOSES, PLASTIC, ETC.**

### PROJECTS THAT SEEK CIRCULARITY IN MATERIALS OR RESOURCES

At our **Agroriego** farm in San Luis, we have worked with the El Jote MSW treatment plant for over five years.

Our constant communication allows us to stay aligned and incorporate new materials into the recycling circuit, giving them value as industrial inputs.

In the farms of **Salta**, we started classifying recyclable waste to support municipal projects using different materials. For example, the town of Las Lajitas (in the Anta department) has a green point for collecting recyclable materials.

At the **San Pedro** farm in Entre Ríos province, we signed a public-private partnership agreement.

This innovative initiative demonstrates our commitment to properly disposing of recyclable waste.

Waste generated in the countryside is transported to the Santa Anita MSW Treatment Plant for sorting. There, a cooperative of women works and earns an income by selling the materials.

**56  
KG**

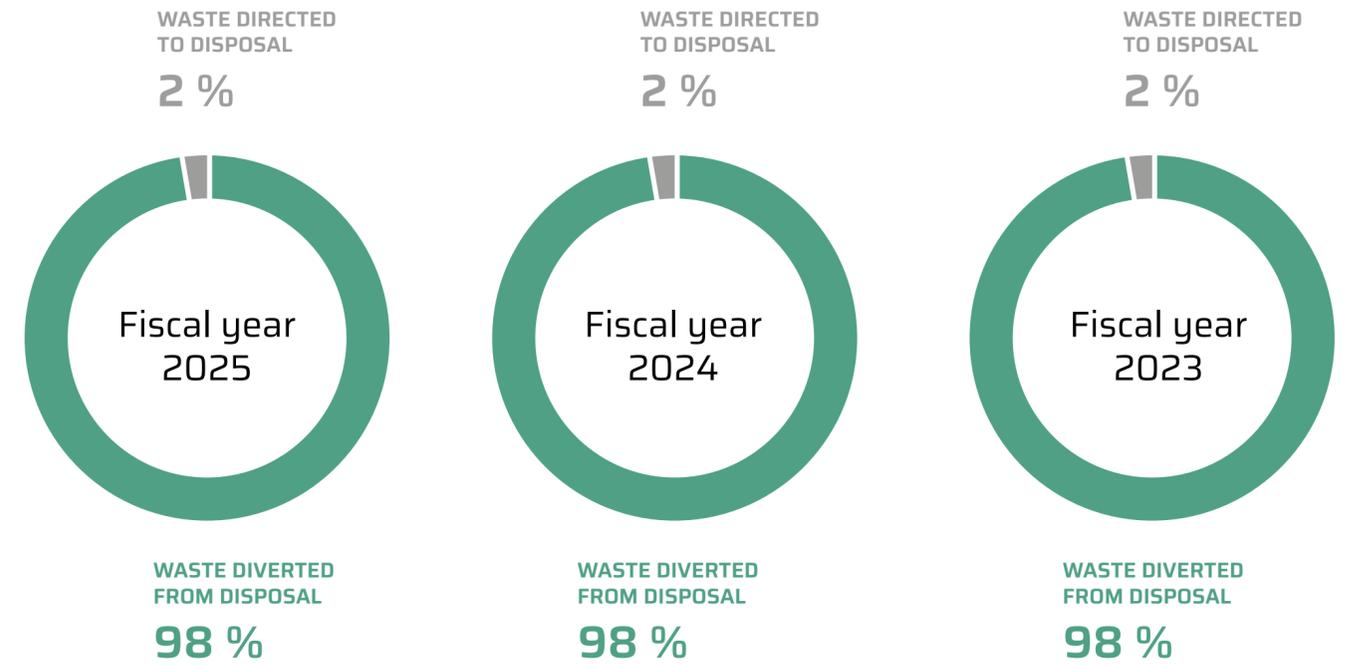
of unused silo bag plastic recycled sustainably

Waste generated (t)	Fiscal year 2025	Fiscal year 2024	Fiscal year 2023
Phytosanitary containers	66.34	30.74	37.00
Big Bag / Silo bags / Cardboard	56.00	55.00	58.72
Tires*	0.50	0.43	0.40
Hazardous waste*	2.85	2.82	2.75
Plastic*	1.29	11.25	11.50
<b>TOTAL</b>	<b>126.98</b>	<b>100.24</b>	<b>110.37</b>

\* Estimated data

Waste generated by disposal method (t)	Fiscal year 2025	Fiscal year 2024	Fiscal year 2023
<b>Waste directed to disposal</b>	<b>2.85</b>	<b>2.00</b>	<b>2.21</b>
Incineration (with energy recovery)	1.95	1.12	1.24
Incineration (without energy recovery)	0.90	0.88	0.97
<b>Waste diverted from disposal</b>	<b>124.13</b>	<b>98.24</b>	<b>108.16</b>
Preparation for reuse	0.50	0.39	0.43
Recycling	122.34	96.96	106.76
Other recovery options	1.29	0.89	0.97
<b>Total waste generated</b>	<b>126.98</b>	<b>100.24</b>	<b>110.37</b>

### WASTE GENERATED BY DISPOSAL METHOD



# CARBON FOOTPRINT AND BIODIVERSITY

**Material topic** Carbon footprint and biodiversity  
**GRI 3-3, 101-1, 101-2, 101-5, 102-5, 102-6, 102-7, 102-8, 201-2**  
**GRI sector standards** 13.2.1, 13.2.2  
**SASB 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

- Reduction in carbon footprint in 2025 vs. 2024.

## Future goals

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



## CARBON BALANCE

Implementing no-till farming across 100% of our agricultural land is a cornerstone of our soil carbon conservation strategy. By eliminating tillage, we significantly mitigate carbon loss from mineralization and actively promote soil carbon sequestration.

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.

In 2024, we started measuring the carbon balance of our farms in Argentina. We consider this measurement essential for understanding the environmental impact of our operations. In 2025, we continued working with this methodology, which provides more accurate information for defining and guiding future mitigation strategies.

In the 2025 season, our carbon footprint on our own farms in Argentina was 130,343 tCO<sub>2</sub>eq. Despite an increase in livestock activity during this period, emissions were lower than the previous year because land use remained unchanged, unlike in 2024.

We offset this footprint through carbon sequestration in the soil, resulting from our good agricultural practices, such as precision agriculture, no-till farming, crop rotation and cover cropping, as well as through our pastures, natural areas, and afforestation.

We implement no-till practices on 100% of our agricultural land, a key driver for soil carbon conservation. By avoiding tillage, we reduce carbon emissions related to mineralization and promote carbon sequestration in the soil.

Main GHG measurements	Fiscal year 2025		Fiscal year 2024	
	tCO <sub>2</sub> eq	%	tCO <sub>2</sub> eq	%
Scope 1	121,256	93%	207,284	97 %
Scope 2	4,035	3 %	2,787	1 %
Scope 3	5,051	4 %	3,950	2 %
<b>TOTAL</b>	<b>130,343</b>	<b>100 %</b>	<b>214,022</b>	<b>100 %</b>

Main GHG measurements (in tCO <sub>2</sub> eq)	Fiscal year 2025	Fiscal year 2024
Carbon dioxide (CO <sub>2</sub> )	<b>2,488</b>	92,416
Methane (CH <sub>4</sub> )	<b>94,767</b>	92,448
Nitrous oxide (N <sub>2</sub> O)	<b>23,927</b>	22,345
Hydrofluorocarbons (HFCs)	<b>75</b>	75
<b>Total Scope 1</b>	<b>121,256</b>	<b>207,284</b>
Carbon dioxide (CO <sub>2</sub> )	<b>8,709</b>	6,443
Methane (CH <sub>4</sub> )	<b>11</b>	10
Nitrous oxide (N <sub>2</sub> O)	<b>366</b>	285
Hydrofluorocarbons (HFCs)	-	-
<b>Total Scope 2 and 3</b>	<b>9,086</b>	<b>6,738</b>
<b>Total GHG emissions</b>	<b>130,343</b>	<b>214,022</b>
<b>Absorptions</b>	<b>-253,151</b>	<b>-254,886</b>
<b>Net</b>	<b>-122,808</b>	<b>-40,864</b>

Emissions intensity	Fiscal year 2025	Fiscal year 2024
tCO <sub>2</sub> eq/tons of production	0.35	0.52



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 PROGRAM

We remain committed to the **Pro-Carbono** program, which promotes increased carbon sequestration in soil by encouraging sustainable agricultural practices and continuous improvements in crop management.

The program encourages sustainable practices that enhance production efficiency and showcase the positive environmental impact of each operation. We are part of the program's soybean line, where we manage 2,200 hectares, equivalent to approximately 7,200 tons. These hectares are monitored under the technical criteria defined by the initiative.

### 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.



### NATURE RESERVES IN ARGENTINA



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

#### NATURE RESERVES IN ARGENTINA

- 
**4,700 ha.** Private reserve at Los Pozos farm (Salta)

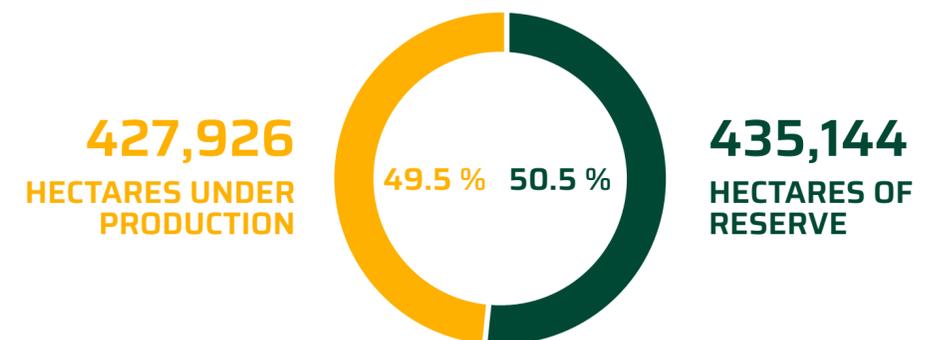
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- 
**2,000 ha.** Penguin and native fauna reserve at the 8 de Julio farm (Santa Cruz)

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- 
**15 ha.** Bird watching in Agroriego (San Luis)

#### HECTARES UNDER CONTROL IN 2025 BY LAND USE



### LOS POZOS PRIVATE NATURE RESERVE, SALTA

#### We invested in enhancing our 4,700-hectare nature reserve in Los Pozos, province of Salta

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 our southernmost farm, 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.



### 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.

### AGRORIEGO, 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.



# FOOD SAFETY AND SUSTAINABILITY IN THE SUPPLY CHAIN

**Material topic** Food safety and sustainability in the supply chain  
**GRI 2-6, 3-3, 204-1**  
**GRI sector standards** 13.10.1, 13.10.3, 13.16.1, 13.16.2, 13.17.1, 13.17.2, 13.18.1, 13.18.2  
**SASB FB-AG-000.A, FB-AG-430b.1**

## KPIs

- % of certified crops: 25% of the tons of soybeans produced were certified.
- % of non-GMO crops.
- Sustainable supplier/customer contracting policy.

## Achievements

- RTRS Soy certification at San Pedro and Los Sauces facilities and in five leased farms (Los Talas, Chapultepec, El Descanso, El Chara, and La Celia), in addition to La Gramilla and El Tigre, which were previously certified.
- RTRS Corn certification at El Tigre, San Pedro, and Los Sauces facilities and in five leased farms (Los Talas, Chapultepec, El Descanso, El Chara, and La Celia), in addition to El Tigre, which was previously certified.
- 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.



## SUSTAINABILITY IN AGRICULTURAL PRODUCTION

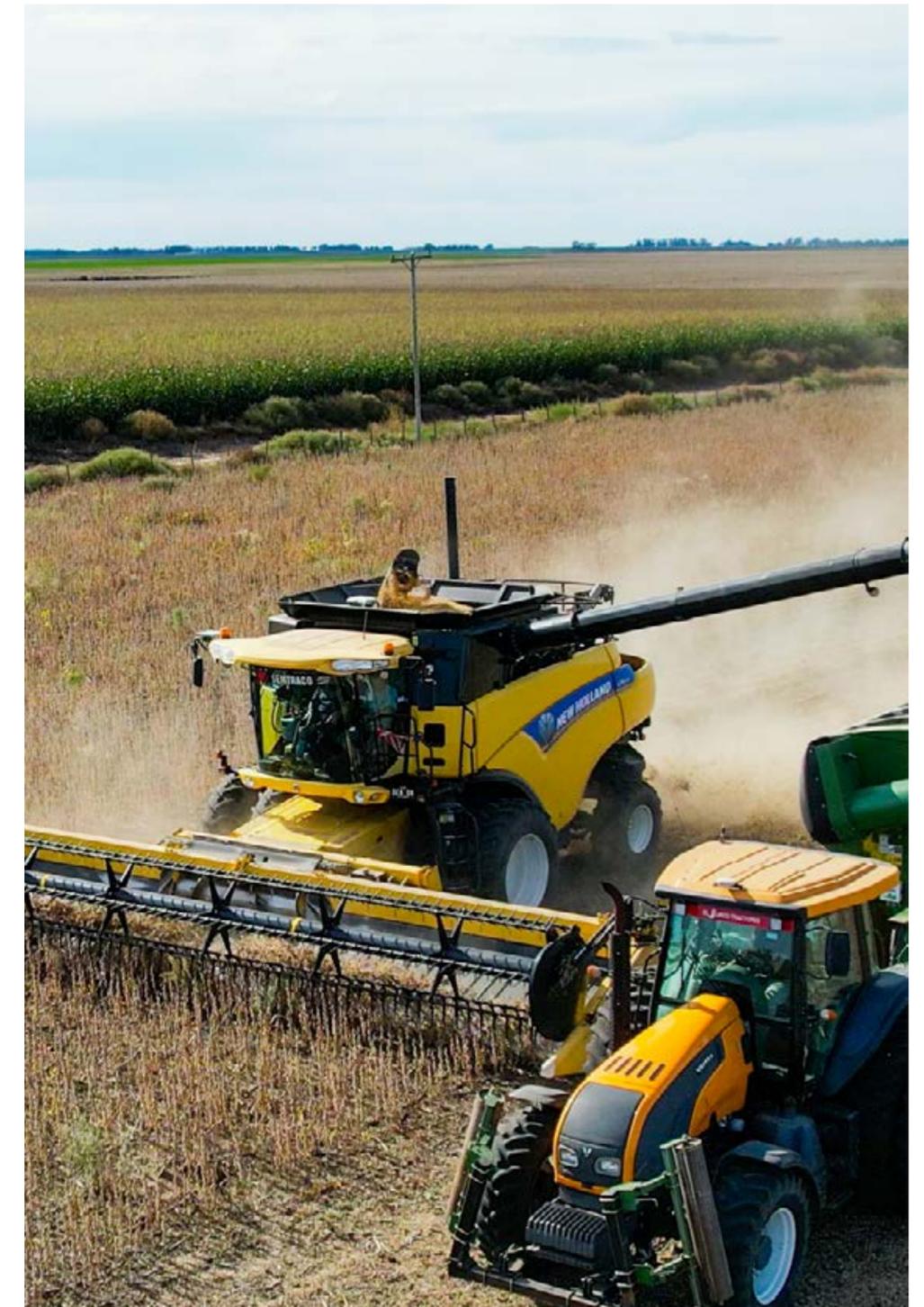
**We innovate, plan and work with a focus on best practices, striving to strike a balance between production and sustainability.**

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 seasons.

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 2025				Fiscal year 2024				Fiscal year 2023			
	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	26,047	1,766,320	-	-	25,132	2,052,926	-	-	25,093	2,039,306	-	-
Specialties	36,103	82,462	21,493	49,050	34,171	65,020	15,483	30,968	25,930	64,477	13,634	37,189
Corn	55,890	325,182	36,874	207,184	47,950	261,375	36,300	195,118	58,849	345,154	38,805	221,825
Soybeans	135,976	356,518	61,759	141,742	118,014	318,841	47,740	117,107	114,537	296,625	48,764	92,019
Wheat	13,296	44,895	13,296	44,895	6,918	28,900	6,918	28,900	8,393	22,434	8,393	22,434
Others	3,324	3,501	570	1,464	18,915	14,771	7,391	12,636	18,412	26,377	9,191	19,782
<b>TOTAL</b>	<b>270,636</b>	<b>2,578,878</b>	<b>133.992</b>	<b>444.336</b>	<b>251,100</b>	<b>2,741,833</b>	<b>113,833</b>	<b>384,728</b>	<b>251,214</b>	<b>2,794,373</b>	<b>118,787</b>	<b>393,249</b>

\* Including Argentina, Bolivia, Brazil and Paraguay.



Specialties	Fiscal year 2025				Fiscal year 2024				Fiscal year 2023			
	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
Cotton	10,716	30,945	1,081	2,502	10,235	25,266	3,107	4,545	8,621	24,741	1,478	2,601
Camelina	-	-	-	-	-	-	-	-	268	73	268	73
Barley	1,844	5,838	1,844	5,838	1,966	8,835	1,966	8,835	2,076	5,577	2,076	5,577
Rye	596	701	596	701	541	612	541	612	461	479	461	479
Red corn	8,584	35,078	8,584	35,078	5,661	13,145	5,661	13,145	5,489	23,637	5,489	23,637
Popcorn	952	2,016	952	2,016	1,115	2,537	1,115	2,537	1,779	3,963	1,779	3,963
Bean	6,723	5,545	1,748	576	11,560	1,092	-	1,092	3,534	4,049	77	35
Sesame	3,928	989	3,928	989	1,958	200	1,958	200	3,283	1,888	1,587	753
Others**	2,760	1,350	2,760	1,350	1,136	13,331	1,136	-	419	71	419	71
<b>TOTAL</b>	<b>36,103</b>	<b>82,462</b>	<b>21,493</b>	<b>49,050</b>	<b>34,171</b>	<b>65,020</b>	<b>15,483</b>	<b>30,968</b>	<b>25,930</b>	<b>64,477</b>	<b>13,634</b>	<b>37,189</b>

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



## AGRICULTURAL PRODUCT CERTIFICATIONS

**We continue to advance in our commitment to responsible production.**

Our aim is to implement the best agricultural practices in our farms by responsibly using natural resources and the latest technologies.

This enables us to obtain quality certifications for our establishments, products and crops. Thanks to our management, we have obtained various certifications for our agricultural products, including the following:



**BIOMASS BIOFUELS SUSTAINABILITY VOLUNTARY SCHEME (2BSVS)**

**During the 2024/2025 season, we marketed 4,712 tons of soybeans 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.

**UNITED STATES ENVIRONMENTAL PROTECTION AGENCY (EPA)**

**During the 2024/2025 season, we marketed 9,050 tons of soybeans 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 soybeans in Argentina, the following must be submitted:

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

**TRIPLE SOY (CARGILL)**

**During the 2024/2025 season, we marketed 5,370 tons of soybeans 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.

**ROUND TABLE ON RESPONSIBLE SOY (RTRS)**

**We have certified the production of soybeans and corn on seven additional farms—two owned and five leased—under the RTRS standard, reaching a total of nine certified farms in Argentina.**

**This represents 25% of our soybean production and 15% of our corn production in the country.**

**This progress reaffirms our commitment to best agricultural practices, responsible environmental management, and the adoption of globally recognized quality standards.**

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.
- Best 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.

During the 2024/2025 season, we obtained new RTRS certifications for soybean and corn production at our own farms in San Pedro (Entre Ríos) and Los Sauces (La Pampa), as well as at five leased farms: Los Talas (Entre Ríos), Chapultepec and El Descanso (La Pampa), and El Chara and

La Celia (Córdoba), in addition to El Tigre (La Pampa) and La Gramilla (San Luis), all located in Argentina.

In San Pedro, we certified 1,354 hectares of soybean production (2,792 tons), in Los Sauces 748 hectares of soybeans (1,741 tons), and on leased farms, soybean production reached 5,460 hectares with a production of 15,526 tons.

This certification is renowned in the agricultural sector and is highly valued by the international market. It reflects our commitment to complying with laws and good business practices, providing good working conditions, respecting and engaging with local communities, caring for the environment, and producing goods using appropriate agricultural practices.



RTRS certifications (in t)	Soybeans	Corn
El Tigre	10,562	10,872
La Gramilla	5,637	-
San Pedro	2,792	2,814
Los Sauces	1,741	2,994
Campos alquilados	15,526	19,378
<b>Total</b>	<b>36,258</b>	<b>36,058</b>
<b>RTRS-certified proportion of total production</b>	<b>~25%</b>	<b>~15%</b>

Soybean certifications (in t)	2024/2025 Season	2023/2024 Season
RTRS	36,258	17,275
2BSvs, EPA, Triple S or other	19,131	32,512
<b>Total</b>	<b>55,389</b>	<b>49,787</b>

More information is available [here](#).



### RESPONSIBLE WOOL STANDARD (RWS)

**Our 8 de Julio farm, located in Santa Cruz province, successfully renewed its RWS certification for animal welfare and shearing practices during the 2024/2025 season.**

RWS 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 range from 5% to 100% certified wool content. However, the RWS logo is exclusively reserved for products made of 100% certified wool.

This standard ensures rigorous animal welfare protocols, soil conservation practices, and end-to-end traceability across the supply chain.



**During the 2024/2025 season, we cultivated 41,549 hectares of non-GMO crops<sup>5</sup> in Argentina.**

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

- Promote best 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.

Through the ProTerra packaging label, brands can demonstrate their dedication to sustainability and non-GMO production.

This seal guarantees that products meet high standards of **traceability and environmental responsibility, building trust with both consumers and stakeholders.**

### REGENERATIVE AGRICULTURE VALUE-ADD PROGRAM (INDIGO)

During the 2024/2025 season, we participated with a volume of 18,500 tons of yellow corn and 6,000 tons of soybeans, sourced from plots where verified regenerative agricultural practices were implemented.

Key practices include:

- No-till farming.
- Cover cropping.
- Use of biological inputs, among others.

### BAYER PRO CARBONO COMMODITIES PROGRAM

We participate in Bayer's PRO Carbono Commodities Program to optimize the carbon balance of our operations.

The initiative focuses on enhancing production efficiency and demonstrating environmental stewardship through advanced monitoring.

Currently, we have 2,200 hectares of soybeans enrolled in the program, representing 7,200 tons, all of which are tracked to ensure compliance with international carbon reduction standards.

<sup>5</sup> No genetically modified organisms.

## LIVESTOCK SUSTAINABILITY

We implement best practices in livestock management: ensuring optimized nutrition, guaranteeing animal welfare, maintaining full traceability, and prioritizing the sustainable use of resources.

At CRESUD, we manage livestock production through two primary models:

- **Full-cycle production with our own cattle:** this includes the cow-calf, backgrounding, and finishing stages.
- **Feedlot finishing of purchased cattle:** livestock is acquired specifically for final finishing and sale.

In our **full-cycle** operations, we manage breeding cows and bulls. Each cow calves approximately once a year and has a productive life of six to seven years. Calves are weaned at six months and moved to backgrounding and fattening pastures. During this stage, cattle graze for 12 months to 18 months until they reach optimal finishing weight.

In our **purchased cattle fattening** model, animals (steers, heifers, and calves) enter directly into the finishing system, remaining in feedlots for approximately 120 days before being sold as finished cattle. Slaughter weights average between **380 and 430 kg for steers and 280 to 295 kg for heifers**, varying by breed.



	Fiscal year 2025	Fiscal year 2024	Fiscal year 2023
Livestock production	11,572	9,982	9,743

Production in live weight tons. Production represents the net total of live weight gains (or losses) for all company-owned livestock during the period.

Livestock inventory	Fiscal year 2025	Fiscal year 2024	Fiscal year 2023
Breeding stock	56,934	62,947	70,635
Fattening stock	20,850	12,525	5,357
<b>Total livestock (head)</b>	<b>77,784</b>	<b>75,472</b>	<b>75,992</b>

The **pregnancy rates** have shown positive evolution in recent years, maintaining solid efficiency levels despite adverse weather conditions.

This success is driven by genetic improvement, enhanced herd management, and the adoption of reproductive technologies, such as artificial insemination using select bovine genetics sourced from specialized providers.

Herd health is managed using veterinary products from leading national and international laboratories. This is further supported **by an external committee of veterinary consultants** who conduct monthly on-site visits to each farm to evaluate, plan, and coordinate tasks.

All our facilities are officially registered as **export-grade farms**, complying with current identification and traceability regulations. Each animal is individually identified, enabling us to develop specialized business lines and guarantee the quality of the final product.

To enhance production and livestock quality, we apply advanced breeding techniques and crossbreeding strategies involving Indicus, British (Angus and Hereford), and Continental breeds. This approach ensures animals are perfectly adapted to the specific conditions of each farm. Pasture improvement remains a permanent priority, supported by investments in seeds, fertilizers, and expanded water access including additional troughs.

We have also incorporated specialized machinery for the production and storage of hay bales.

Our commitment to animal health includes strict compliance with national regulations, laboratory testing, and comprehensive vaccination programs to prevent diseases, specifically Foot-and-Mouth Disease (FMD).

**Direct operating costs** for our livestock activities are primarily concentrated in feed and grain supplementation, animal health, labor, and other essential inputs.

## LIVESTOCK TRACEABILITY

We are fully committed to driving sustainability and transparency across our beef value chain. While we do not participate in slaughtering or processing activities, we manage significant breeding and fattening operations, primarily in Argentina, Brazil, and Paraguay.

Beyond the fattening operations, we produce calves for our full-cycle system. We maintain a relevant production of “own-branded” calves, incorporating proprietary genetics that contribute to the quality and uniformity of our herd. This productive base serves as a central pillar of our livestock activity.

In Argentina, cattle procurement is generally conducted through intermediaries. Consequently, while we identify the origin of each purchase, complete lifecycle traceability, which may involve one or even two previous owners, remains a challenge.

This limitation stems from the regional livestock market structure, which traditionally lacks integrated traceability across all ownership stages.

Nevertheless, we comply with all national identification and animal health requirements, including the use of official transit documents (DT-e), movement permits, and health certificates issued by SENASA.

These instruments provide robust traceability and are systematically documented and audited. Furthermore, we utilize electronic RFID ear tags for individual animal identification.

These devices—consisting of a visual tag and an electronic chip—are read via handheld scanners or antennas that transmit data to electronic scales or management systems. This enables individual traceability from birth to commercialization, enhancing sanitary control, production planning, and regulatory compliance.

We manage SENASA-authorized facilities for full-cycle production (Breeding-Backgrounding-Fattening) on pasture for Hilton Quota exports, as well as EU-authorized feedlots for Non-Hilton and Quota 481 (El Tigre).

Looking ahead, we are closely monitoring traceability advancements in countries like Brazil, where tools such as health certificates and ownership registries are being utilized to improve monitoring across the entire chain. These developments serve as a valuable benchmark for enhancing practices in Argentina.

We remain committed to adopting new technologies and certification schemes that strengthen transparency, particularly in geographies considered higher risk.



## CUSTOMERS

**In recent years, we have achieved significant milestones in production efficiency, technological integration, and market competitiveness. However, we remain deeply committed to advancing our efforts to preserve natural resources while fulfilling our mission to feed a growing global population responsibly.**

In fiscal year 2025, 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 Vittera.

We 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

#### GRAINS

We typically engage grain brokers and other intermediaries to execute transactions on regulated exchanges.

To mitigate risk, we sell a portion of our production in advance through futures and options contracts, providing a hedge against potential price declines.

Approximately 91% of our futures and options contracts are executed on the Buenos Aires Matba Rofex, while the remaining 9% are conducted on the Chicago Board of Trade for hedging purposes.

#### LIVESTOCK

We use diverse marketing channels, selling directly to major meatpackers and slaughterhouses nationwide, as well as through livestock auctions. Our customer base includes industry leaders such as Frigorífico Swift, Arre Beef S.A., Colombo y Magliano, Frimsa S.A., and Frigorífico General Pico S.A., with transactions executed at both export and domestic market prices. We generally manage freight and logistics to the delivery point, and depending on the channel, certain operations may involve the payment of standard brokerage commissions.

#### INSUMOS

The direct production costs for our grain segment vary by crop type and typically include soil preparation, high-quality seeds, and agrochemical inputs.

We leverage a bulk-purchasing strategy and maintain strategic stockpiles of seeds and inputs to capitalize on off-season discounts.

## SUPPLIERS

Our goods and services providers are primarily tier-one multinational companies with high ESG standards. Key agricultural input suppliers include Syngenta Agro SA, YPF SA, Bunge Argentina SA, Cargill, Fyo Acopio SA, and Bayer, among others. These companies are committed to sustainable agriculture and adhere to ESG best practices; many have established carbon neutrality targets and action plans aligned with the 2030 Agenda.

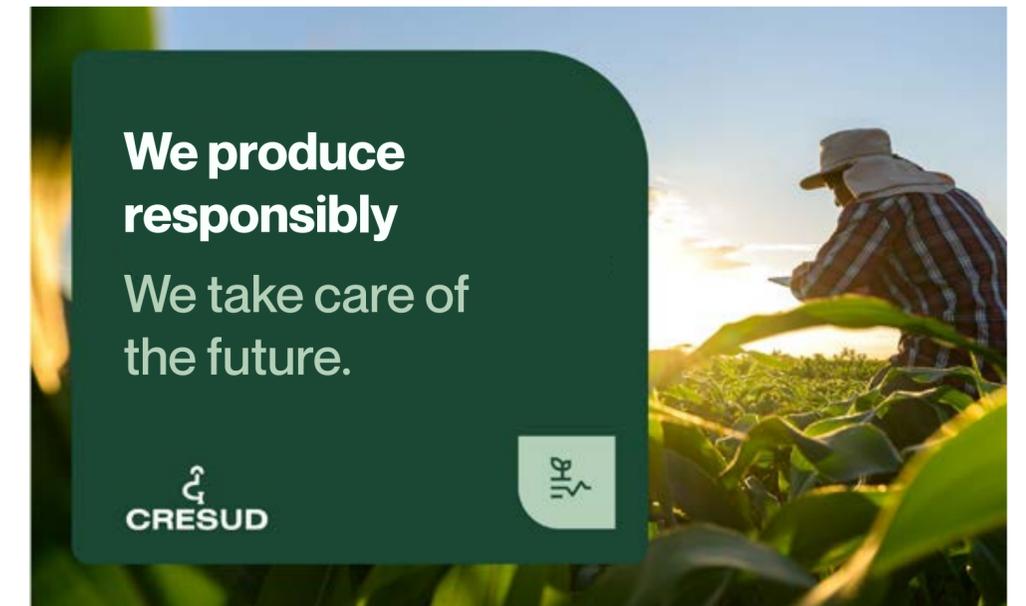
We also engage with certain small and medium-sized enterprises, though they are not significant in terms of total volume. 100% of our suppliers are domestically based, as they are the local subsidiaries of multinational corporations<sup>6</sup>.

Our relationships with suppliers are governed by standard market conditions. To ensure the most competitive purchasing and contracting alternatives, we perform a comparative analysis of multiple proposals, provided they meet our technical and service requirements for both goods and services.

Both suppliers and contractors must comply with all applicable labor laws, health and safety regulations, technical standards, and environmental practices relevant to their operations.

To qualify as a service provider, companies must submit documentation verifying their compliance and are subject to periodic occupational safety audits.

For major contractors, we conduct monthly audits to ensure compliance with social security regulations.



<sup>6</sup> Excludes contractors (planting, harvesting and spraying) and logistics providers, which are mainly service providers.

# BEST AGRICULTURAL PRACTICES

Material topic Best agricultural practices  
GRI 3-3

## KPIs

- % of area under conservation practices: (95% no-till farming, 100% precision agriculture, and 30% variable rate management by environment).
- 26,500 hectares of cover crops.
- Implementation of sustainable technologies.

## Achievements

- Implementation of advanced monitoring technologies: (DroneScope, Corteva Flight, and Acronex).
- 100% precision agriculture across all operations.
- Deployment of variable-rate application machinery featuring camera monitoring (DeepAgro).
- Specialized training programs: Agrochemical application, adjuvants, and tank mixing (certified by DEMETER LAB and LEAF).
- Pilot testing of advanced soil moisture sensors for precision irrigation (CropX).
- Installation of over 20 Starlink satellite antennas.
- Operational launch of a new irrigation system: (RAIN 360) at La Adela.

## Future goals

- Increase the adoption of biological products.
- Further optimize the efficiency of phytosanitary applications by expanding the use of agricultural drones, deploying additional variable-rate application machinery, and enhancing tank-mix stability and adjuvant performance.
- Integrate IoT sensors.
- Strengthen connectivity.
- Incorporate advanced irrigation systems.
- Develop management dashboards.



## BEST AGRICULTURAL PRACTICES

**We implement best agricultural practices across our operations to protect natural resources through responsible management and the integration of cutting-edge technologies. These innovations optimize resource utilization and enhance productive efficiency, fulfilling our mission to provide high-quality food for a growing global population.**

Our sector is a fundamental driver of economic, social, and productive development in the country.

We believe in the significant untapped potential of our agricultural land. By implementing best-in-class production practices and leveraging our extensive expertise, we aim to enhance land value and increase productivity.



We preserve the soil through crop rotation and no-till farming.



We leverage modern technologies to ensure the sustainable use of natural resources.



We train our teams to ensure they are fully aligned with best practices.



We certify our crop production under the highest global standards.

We implement responsible best agricultural practices, which are monitored through specific indicators by controlling the following variables:

- Soil organic matter.
- Soil cover and planting with high-carbon crop residues.
- Land contouring and systematization in sloped areas.
- Terracing to reduce runoff and enhance water infiltration.
- Mapping of areas with saline/sodic risk.
- Drainage systems.
- Soil mapping at the farm level.
- Monitoring of physical and chemical fertility.
- Crop rotations.
- Variable Rate Application of inputs.
- Nutrient balance.
- Monitoring of potassium (K) and phosphorus (P) levels.

### SOIL MANAGEMENT

**We reaffirm our commitment to applying technology for more efficient and conscious production.**

Soil is the foundation of our production. Therefore, we implement conservation and sustainable management practices across all our agricultural lands.

From crop rotation and no-till farming to chemical and biological fertilization and cover crops, we apply diverse strategies to protect our productive environment.

Through these actions, we aim to minimize risks associated with soil compaction caused by intensive machinery use, as well as soil erosion resulting from land transformation into productive areas.

The implementation of best agricultural practices, including rotation, no-till, and specialized fertilization, is essential to soil preservation. Precision agriculture technology is widely utilized; through soil mapping and zoning, we optimize the application of inputs such as fertilizers and phytosanitary products. By collecting and analyzing detailed farm and crop data, we ensure data-driven decision-making.

In 2025, we implemented variable rate application for herbicides and nitrogen fertilizers based on crop status, determined via drone flyovers, satellite imagery, and planting maps.

This allowed us to map specific weed locations and apply products exclusively in those areas. Additionally, we piloted several biological fertilizers which, if successful, could partially replace synthetic alternatives.

### GENERAL PEST CONTROL PLAN

- Use of genetically enhanced varieties and hybrids with pest control technology.
- Weekly pest monitoring per plot. Starting this season, all pest, weed, and disease monitoring data will be logged into the Agrobot platform.
- Adherence to economic injury thresholds established by official regulatory bodies (INTA).
- Product rotation (sites of action) to prevent the development of pest and weed resistance.
- Strict adherence to manufacturer-recommended dosages.
- Static Machinery Inspection (SMI): Comprehensive inspections of spraying equipment conducted both prior to and during the operational season.
- Real-time sprayer monitoring: Use of Acronex technology to monitor application quality and mitigate the risk of spray drift.
- Mandatory use of PPE for internal personnel and strict compliance requirements for all contractors.

## TECHNOLOGICAL INNOVATION, DIGITALIZATION AND SUSTAINABLE AGRICULTURE

We continue to innovate through the development of new technologies, focusing on sustainability by engaging with our local communities and ensuring the safety and well-being of both people and the environment.



**Carbon balance** measurement system



Unified management systems across **all farms**  
**AGROBIT and SAP ERP**



Site-specific precision agriculture **and smart agrochemical application**

(WEEDSEEKER - DeepAgro - Drones)



No-till farming **and cover crops**



Drones used for cover crop seeding, digital harvest monitoring, and satellite data integration

(weather information and yield mapping)



Irrigation Systems: **sprinkler and drip irrigation**

(Central Pivots and RAIN 360)

**We drive productivity improvements and remain at the forefront of the industry by integrating new technologies, no-till farming techniques, advanced machinery, and renewable energy.**

Investment in new technologies enhances production efficiency and supports a sustainable operation through optimized resource management. To achieve this:

- **We implement best agricultural practices**, such as crop rotation, no-till farming and integrated pest management.
- **We use inputs efficiently**, to ensure maximal return with minimal 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 improved agronomic diagnosis**. They are also used to quantify plant stand count and 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. We conduct annual soil analysis to evaluate conditions and perform necessary soil corrections based on the specific crop cycle.
- **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 soil, water, and local biodiversity.

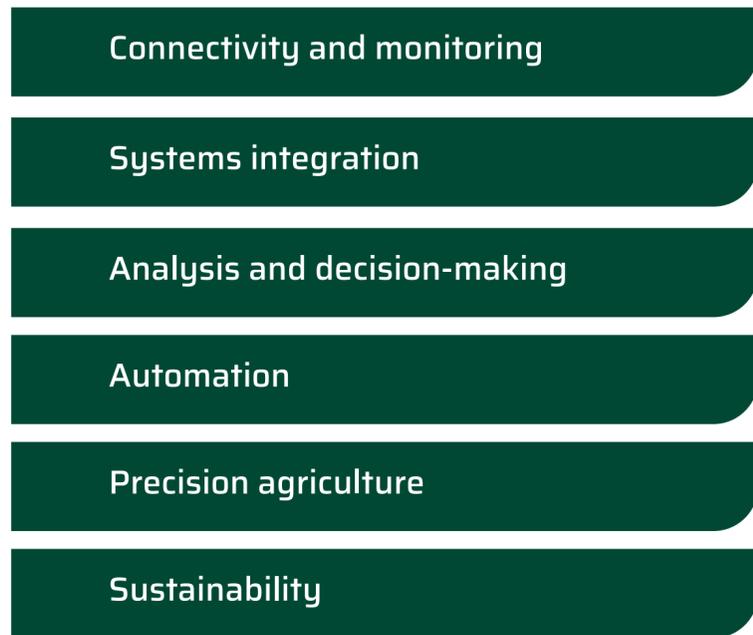
- **We perform quality controls on all farm operations:** sowing, harvesting, spraying, fertilizing, etc. In addition, each of our machines is checked before and during the work to guarantee maximum precision and efficiency in our labor. We also maintain a water quality registry for phytosanitary applications. All this data is accessible in real-time via digital dashboards.
- In irrigation, **we constantly monitor soil moisture, weather forecasts and satellite images** to minimize water usage. We implement subsurface drip irrigation, which increases the efficiency of the system by preventing water loss through evapotranspiration.



- **We monitor groundwater levels** to ensure it remains free of agrochemical residues.
- All of our farms are equipped with **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.

## DATA-DRIVEN PRODUCTION MODEL

CRESUD's production model is built upon data-driven insights, sustainability, and operational efficiency:



## CONNECTIVITY AND MONITORING

- Partial implementation of Starlink.
- Automated weather stations.
- Operational traceability via QR.
- Machinery telemetry to record real-time speed, fuel consumption, and overall performance.



Partial implementation of Starlink satellite internet across offices and headquarters in selected farms.



### Machinery telemetry and silo bag sensors

For over five seasons, we have been testing and implementing telemetry in our spraying operations.

Currently, we have 31 sprayers and 2 aircraft equipped with Acronex, covering the vast majority of our treated area.

This season, we mapped 70% (462,000 hectares) of the total treated surface (660,000 hectares).

The system monitors the machinery and its components in real-time. By integrating on-board weather station data, it generates quality maps with automatic alerts (via email or SMS) for both the operator and the manager.

This allows us to anticipate errors, make on-the-fly corrections, and ensure full traceability of all operations.



## ON-FARM WEATHER STATIONS

We utilize automated weather stations to support management decisions with precise, site-specific data tailored to each establishment.



### AGDP

We currently employ a monitoring system for grain carts that records loading and unloading coordinates, identifying the specific truck and the exact weight. This data is transmitted to a database via cellular technology.

### AGRICULTURAL QUALITY MANAGEMENT - GIS LABORATORY

For over 15 years, we have conducted rigorous inspections of the machinery used in all our agricultural operations. Each task undergoes meticulous quality control based on standardized protocols.

All information is digitized, georeferenced, and systematically stored in our databases. Beyond operations, we monitor plant stand counts, the condition of silo-bags, yield estimations, and harvest losses.

Our GIS Laboratory manages 32,600 hectares of variable-rate seeding prescriptions. Annually, it produces 123,920 hectares of yield estimation maps and over 70,000 hectares of actual yield maps. In addition, it periodically generates crop health monitoring maps and assessments of the impact of climate events, such as flooding and hail.

Finally, all production trials are statistically analyzed to generate data-driven insights for future decision-making.



Operation	Area (ha)	Quantity (plots)
Variable rate seeding	32,600	267
Variable rate fertilization	17,360	129
Trials	6,227	45
Estimation maps	123,920	1,281
Total prescriptions	45,990	441
Yield map processing	71,982	767

### STATIC MACHINERY INSPECTION (SMI)

Within the static machinery inspection, one of the most critical pieces of equipment is the "sprayer," due to the extensive acreage it covers and the volume of inputs it applies.

Each machine undergoes an inspection twice a year, evaluating more than 10 critical points.

We maintain a water quality map for spraying operations, covering both owned and leased farms, which is updated annually.

We utilize advanced reporting tools for data analysis and management. To identify each piece of machinery, we implement QR code technology.

### SYSTEMS INTEGRATION

- Partial integration with SAP and internal systems.
- Consolidation of production, accounting, and logistics data.
- Interoperability between platforms.
- Continuous improvement based on team feedback.



## ANALYSIS AND DECISION MAKING

- Internal dashboards featuring production data.
- Processing of satellite and sensor data.
- Use of R, QGIS, and GEE.
- Integration of multiple sources for multivariate analysis.

## YIELD ESTIMATION

To perform this operation, the GIS Laboratory creates zoned plots using satellite imagery and digital georeferenced maps. These digital maps are sent to the Quality and Production departments, where teams use smartphone technology to conduct targeted sampling of various grains. Once all data is consolidated, the final yield estimation is generated.

## AUTOMATION

- Autonomous irrigation at “La Adela”.
- Automatic reading of agronomic variables via telemetry.
- Real-time alerts and monitoring.
- Control of over-applications and system failures.

## PROFESSIONAL SEED TREATMENT PLANTS

We operate two professional-grade seed treatment plants and one semi-professional facility, located in the south and north of the country. This setup optimizes not only the volume and quality of the seeds but also the efficiency of the treatment products.

We process all seeds for wheat, soybeans, specialty crops, and cover crops, performing inoculation and providing protection against soil-borne pathogens.

For the upcoming 2025-2026 season, we expect to add another semi-professional plant in the central region of the country. This system optimizes

the entire process by using the precise amount of inputs and minimizing seed damage. This ensures seed availability in a timely and proper manner for planting. We are currently implementing QR coding to guarantee and automate process traceability.



## PRECISION AGRICULTURE AND SUSTAINABLE PRACTICES

- Yield and NDVI maps.
- Management zones defined by environment and variability ranking.
- Variable rate prescriptions for seeding and fertilization.
- Drone monitoring for crop diagnostics.
- Optimization of input usage

## PRECISION PLANTING

We have an incentive plan for contractors who adopt this planting system by financing equipment purchases and subsidizing service rates. With these machines, we can apply the precise seed density and fertilizer rates required for each productive environment within a farm. This optimizes the planting layout, reducing skips or doubles and improving emergence timing. Additionally, it generates a georeferenced map with point-by-point operational data. Currently, 46% of our planted area utilizes this technology, with 7% incorporating Delta Force, a system that optimizes downforce on the row unit to ensure more uniform emergence, helping to reach higher yield potentials. In the case of corn, this technology is particularly relevant due to the significant impact of temporal

and spatial variability on yield potential. Consequently, 70% of our corn acreage is planted using precision planting, with 11% of that area utilizing Delta Force.

## VARIABLE RATE FERTILIZATION IN WINTER CROPS

We currently implement variable rate fertilization across all our winter crops.

## DRONESCOPE

We use this technological tool for plant stand counts in corn, soybeans, and sunflowers, as well as for assessing ground cover percentages in wheat and winter cereals. The process involves a drone capturing high-resolution imagery of the farms; subsequently, the app processes the data using AI-driven algorithms to deliver a comprehensive report. On an experimental basis, we also collect data regarding weed pressure and soil coverage.

One of the primary applications of this tool is the variable rate application of nitrogen fertilizers based on established crop cover, ensuring efficient input use and environmental stewardship. In fiscal year 2025, we conducted drone-based plant counts on 100% of our corn area and 20% of our wheat area.





## SUSTAINABILITY

- No-till farming and cover crops.
- Carbon footprint measurement per establishment.
- Certifications: RTRS, EPA, 2BSvs, and Triple S.
- Silo bag recycling and waste management.

## SERVICE CROPS

We have been working with this technique for over 10 years, experiencing exponential growth in the last four years, currently reaching over 26,000 hectares planted. We transitioned from single-species cover crops to testing various species and polyspecific systems (multiple species in the same crop) with different densities, planting dates, and fertilization strategies, using both on-farm and professional seed treatment systems.

We conducted training sessions with experts from INTA and the private sector to refine the system.

These crops provide organic matter (carbon) to the soil, improving water infiltration, controlling weeds and pests (which helps reduce the use of phytosanitary products), recycling nutrients, and preventing both wind and water erosion. They also optimize water use by increasing “water harvesting” and reducing evaporation.

In 2025, we planted 26,500 hectares of “cover crops” to improve soil fertility and water quality, control pests, and increase biodiversity within our production systems.

Furthermore, we are working to reduce the reliance on fertilizers and chemicals through a more rational and efficient use of rainwater and irrigation. As a recent innovation, we have introduced drones for cover crop seeding across three different regions of the country.



## SILO BAGS

We use moisture, temperature, and CO2 sensors, which are monitored periodically to determine the quality grade of each silo. This information is shared with the Logistics department, which plans and coordinates grain loading and transport operations.

## PLANT STAND

We use drones for plant stand counts.

## ANNUAL TECHNICAL MEETING

Each year, we hold a technical and management training meeting involving everyone responsible for operations, production, marketing, quality, and executive management.

During this session, we conduct an exhaustive analysis of the entire season, comparing all data generated by crops, machinery, and sensors.

Additionally, we conduct site visits to production facilities, partner companies, or research centers, featuring training sessions with external experts and presentations from leading companies in the industry.





# SOCIAL ASPECTS

## Contents

Labor rights and human development  
Diversity, equity and inclusion  
Occupational health and safety  
Communities



# LABOR RIGHTS AND HUMAN DEVELOPMENT

**Material topic** Labor rights and human development  
**GRI** 2-7, 2-30, 3-3, 401-1, 401-2, 404-1, 404-2, 404-3

## KPIs

- Proportion of bargaining unit employees.
- Training hours and development plans.
- Increase in employee well-being.

## Achievements

- Personnel integration activities at headquarters and within business management operations.
- Employer branding consolidation.
- Launch of Viva Engage, our new internal communication tool.
- Growth and development within team structures, with a primary focus on production and commercial departments.
- Feedback workshop for all non-bargaining unit employees.
- Launch of “Un Montón +”, our exclusive employee benefits platform.

## Future goals

- New internal climate survey, designed to obtain favorability KPIs regarding the following areas: vision, teamwork, communication, coordination, motivation, recognition, emotional well-being, and engagement.
- Leadership training and workshops.



## OUR CULTURE AND VALUES

**We generate job opportunities and drive development across diverse regions. We remain committed to regional agribusiness, creating spaces for growth, development, and teamwork.**

Every action we take is about transformation, turning simple spaces into places where unique things happen. Places that shift perspectives, inspire, and push the boundaries of imagination.

That is why we are passionate about working with high-potential individuals who aspire to grow within a company that listens, learns from its mistakes, challenges itself continuously, and always strives for more.

To achieve this, we are building an increasingly diverse company that embraces different perspectives and values inclusion as a pillar of its organizational culture. We believe that creating equal development opportunities, based on each person's competencies and skills, is key to allowing everyone to reach their full potential.

Own personnel by gender	Fiscal year 2025	Fiscal year 2024	Fiscal year 2023
Men	338	316	288
Women	75	73	68
<b>TOTAL</b>	<b>413</b>	<b>389</b>	<b>356</b>

It includes the payroll of employees that we manage directly, unlike the payroll reported in the Annual Report, which follows an accounting consolidation criterion.

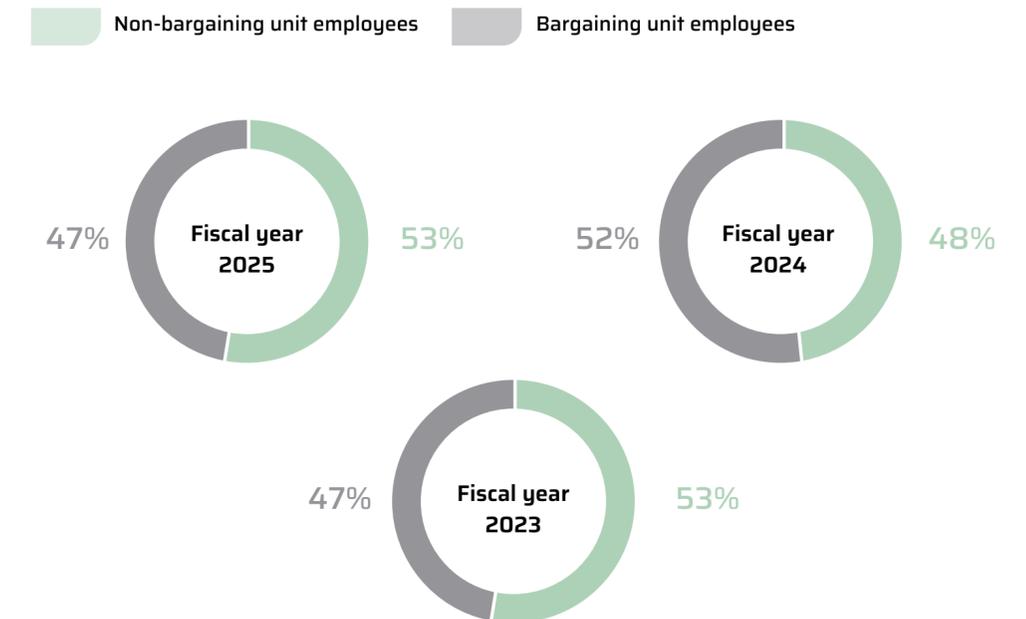
In this regard, it considers the personnel of the agricultural business in Argentina, as well as the Shared and Corporate Services Center, according to the percentage corresponding to the Shared Services Agreement signed with IRSA.

Own personnel by location	Fiscal year 2025	Fiscal year 2024	Fiscal year 2023
Buenos Aires	146	135	112
Santa Fe	7	7	6
Córdoba	12	13	14
Salta	147	143	137
Chaco	30	31	29
Entre Ríos	11	10	7
La Pampa	27	19	18
San Luis	24	24	24
Mendoza	2	2	-
Santa Cruz	7	5	9
<b>TOTAL</b>	<b>413</b>	<b>389</b>	<b>356</b>

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

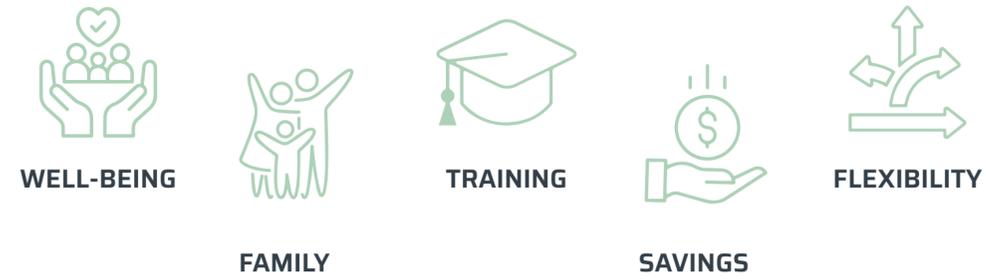
Own personnel by job category	Fiscal year 2025	Fiscal year 2024	Fiscal year 2023
Senior Management	9	9	7
Managers	23	21	21
Heads	37	31	29
Professionals	150	146	129
Operators	194	182	170
<b>TOTAL</b>	<b>413</b>	<b>389</b>	<b>356</b>

### Own personnel status regarding collective bargaining agreements



## TALENT ATTRACTION

We seek to attract individuals who are eager to work as a team, proposing creative solutions for complex businesses and helping us find the best ways to achieve our goals. Our value proposition is centered on the following pillars:



We advertise our talent searches through various communication channels: social media, job boards, educational institutions, foundations, recruitment firms, and more. Our goal is to convey the company's spirit and DNA, as well as the key challenges of each position and our value proposition.

New hires undergo an induction and training program, which includes a welcome session, team introductions, and technical training in health and safety and human resources. This ensures they have everything they need to perform their duties to the highest standard.



	2025		2024		2023	
	New hires	Turnover	New hires	Turnover	New hires	Turnover
<b>By gender</b>	<b>50</b>	<b>43</b>	<b>59</b>	<b>45</b>	<b>75</b>	<b>60</b>
Men	41	37	44	31	56	50
Women	9	6	15	14	19	10
<b>By age group</b>	<b>50</b>	<b>43</b>	<b>59</b>	<b>45</b>	<b>75</b>	<b>60</b>
Under 30 years old	33	19	28	18	63	41
Between 30 and 50 years old	17	20	30	25	10	16
Over 50 years old	-	4	1	2	2	3
<b>By location</b>	<b>50</b>	<b>43</b>	<b>59</b>	<b>45</b>	<b>75</b>	<b>60</b>
Buenos Aires	26	8	26	18	13	15
Santa Fe	-	-	2	-	2	3
Córdoba	1	1	1	-	-	-
Salta	11	12	18	15	27	21
Chaco	-	7	2	-	6	5
Entre Ríos	-	-	3	-	4	2
La Pampa	10	6	3	4	13	6
San Luis	1	1	3	3	4	3
Mendoza	-	-	-	-	-	-
Santa Cruz	1	8	1	5	6	5
<b>Rate</b>	<b>12.1</b>	<b>10.4</b>	<b>15.2</b>	<b>11.6</b>	<b>21.1</b>	<b>16.9</b>

### PROFESSIONAL INTERNSHIP PROGRAMS

We establish agreements with technical schools, allowing final-year secondary school students to gain hands-on experience, learn about our operations, and become potential candidates for future job openings.

### JOB FAIRS

We participated in the 2025 Job Fair at the National University of Salta, a dedicated space to meet students from various academic backgrounds and discuss the career opportunities available within our company.



### TALENT RETENTION

At CRESUD, we understand that our human capital is a strategic pillar for the sustainable growth of the business.

Retaining talent involves more than just attracting committed and diverse profiles; it means fostering a work environment that promotes professional development, comprehensive well-being, and a sense of belonging.

Through policies and practices focused on continuous training, recognition, equity, and ongoing dialogue, we aim to strengthen motivated teams prepared to face the organization's present and future challenges.

### INTERNAL OPPORTUNITIES PROGRAM

With the mission of encouraging internal promotion and professional growth while ensuring transparency in the selection process, we have an **Internal Opportunities Program**.

When a position becomes vacant, any member of our team (from any area or business unit), regardless of their current role, is eligible to apply.

These openings are communicated through our internal social network, detailing the position, primary responsibilities, location, working hours, and any specific requirements for the application.

### RELOCATION AND GEOGRAPHICAL EXCHANGES

With assets located across several provinces, we provide development opportunities that may include the possibility of changing residency.

Once the selection process is complete and the proposal is accepted, the Human Resources department manages all necessary arrangements to support our employees and their families throughout the relocation process.

### EXECUTIVE INCENTIVE PROGRAMS

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 strategic execution and the retention of key talent leading the organization.

The following details the programs previously executed and those currently in effect:

- **We developed a share incentive plan between 2011 and 2014, which was approved by the CNV (in accordance with the new Capital Markets Law).** Beneficiaries were invited to participate by our Board of Directors, and the decision to join the plan was voluntary. The company's share contributions were calculated based on the participants' 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:

- in the event of resignation or termination without cause, employees may only access 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 both personnel and the company.** Participation and contributions are voluntary. Once a beneficiary accepts, they may make monthly contributions of up to 2.5% of their salary, with a 100% company match. In the future, participants will have access to 100% of the plan benefits (including our contributions made on their behalf to the specially created financial vehicle) under the following circumstances:

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

In the event of resignation or termination without just cause, the participant will obtain the amounts resulting from the company's contributions only if they have participated in the plan for a minimum period of five years, subject to certain conditions.

- **In the current fiscal year, we introduced a new incentive program aimed at 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.



## LEARNING

**We offer all employees the opportunity to continue their education in a variety of subjects, including technical, management, and leadership courses that contribute to their professional development. Additionally, we promote continuous training and language studies.**

We provide our entire personnel with the possibility of training in different areas through programs conducted by internal facilitators, external consultants, and educational institutions.

Furthermore, we support our employees' individual training initiatives by covering the costs of technical training directly related to their roles within the company.

Average hours of training per person	Fiscal year 2025	Fiscal year 2024	Fiscal year 2023
Average hours of training per person	3.0	3.0	2.7

As part of the training initiatives carried out in 2025, we offered open systems training for all our employees.

These consisted of courses, practical workshops, and tools designed to empower our teams' daily workflows, covering topics such as Excel, Jira, Canva, SAP, Planner, Outlook, PowerPoint, and AI, among others.

Additionally, we conducted a series of workshops on comprehensive well-being at our own farms and established a **Project Management School** for employees.

Driven by the PMO Department, this program featured modules such as Introduction to Project Management and Schedule Management, among others.



## LEADER PACKS PROGRAM

We launched the third edition of the **Leader Packs Program**, in which 60 leaders from across the company participated through five training sessions.

This initiative provided a space where, over several weeks, we shared lessons learned, opened transformative conversations, and strengthened collaboration among leaders. It was an intensive experience focused on learning, exchange, and the development of key skills to lead with impact.

## LANGUAGES

To drive professional excellence, empower our teams, and support our global expansion strategy, we promote continuous training and language study.

### SCHOLARSHIP PLAN

We offer an annual scholarship plan to support our employees in pursuing higher education, including undergraduate, graduate, or postgraduate studies. These scholarships may cover up to 50% of monthly tuition fees and enrollment costs at private institutions. Interested candidates submit an application which is then reviewed and approved by a committee comprised of company managers specifically appointed for this purpose.

The analysis takes into account the alignment between the program of study and the employee's current responsibilities, as well as departmental and corporate objectives, 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 employees who have not yet completed their secondary education by providing a scholarship for 90% of tuition and fees upfront, with the remaining 10% reimbursed upon the successful completion of their studies.

### JOB PLACEMENT WORKSHOPS FOR EMPLOYEES' FAMILIES

We conduct career readiness workshops for our employees' family members. During these sessions, we discuss the beginning of the professional journey, explore the recruitment process, and provide recommendations for resume building and navigating job portals. To conclude, participants engage in mock interviews, providing them with practical tools for their job search.

Additionally, in 2025, we supported families at our various farms during the winter break with recreational activities for children. For the first time, we celebrated Children's Day with the sons and daughters of our personnel in Salta. More than 100 children of employees from **Anta** and **Los Pozos**, along with their parents, enjoyed a day filled with games, music, and laughter.

## 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 leader has a performance tool that allows them to evaluate the competencies defined by the organization and, together, define an individual action plan with strengths and aspects to improve.

This evaluation is carried out annually for all personnel, focusing on the employee's performance during the fiscal year.

The evaluation form varies according to each employee's function, contemplating the following competencies (which are aligned with our cultural traits): entrepreneur, expert, leader, service and approachable. We promote highlighting strengths and working individually on opportunities for improvement.

The evaluation is administered online, through Success Factors, which allows us to access the evaluation history of each employee, their action plans and associated comments.

### FEEDBACK SEASON

In order to continue driving professional excellence and fostering a feedback-oriented culture, it is essential to have spaces where we can discuss performance, recognize achievements, leverage learning, detect opportunities for improvement, and make commitments. For this reason, during the year we launched the **Feedback Season**.

This initiative helps us to encourage conversations within the organization, inviting employees to schedule meetings with their leaders to discuss their performance, in addition to the annual evaluation. As part of the activity, we offer workshops to prepare for these meetings and raise awareness of the importance of these conversations.

### POTENTIAL MODEL

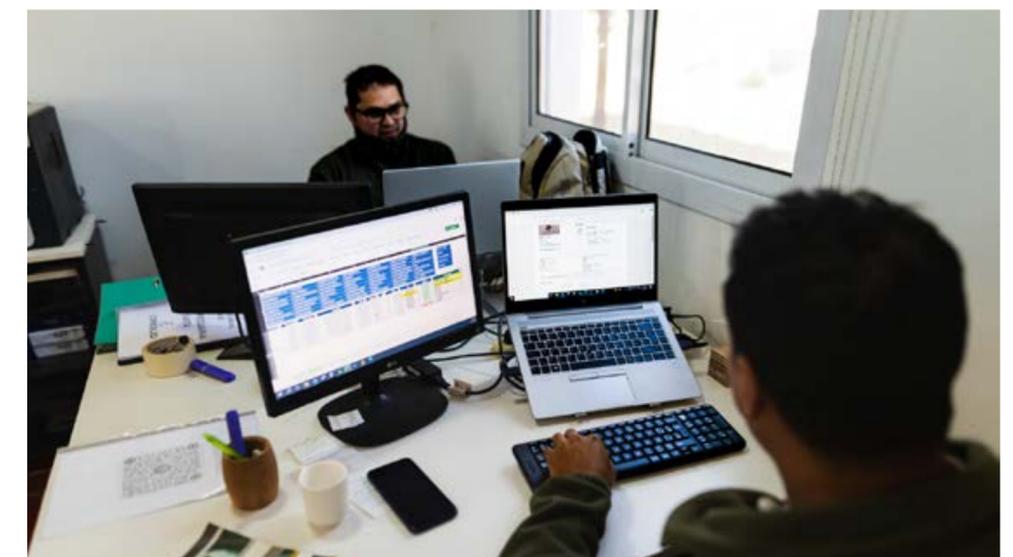
We have a methodology for evaluating potential successors for key positions and supporting them in training and development processes to prepare them for new positions.

The selection of potential candidates is focused on mapping leadership levels and identifying replacement candidates for key positions. The process is led by the Human Resources Management.

For the identification of the potential candidate, historical performance evaluations, feedback from peers, the climate of the sector in charge and the work history, among others, are considered.

In this context, we carry out the **Future Leaders Identification Program**, focused on middle management. This initiative offers participating employees the opportunity to have a space for gaining self-knowledge and receiving feedback.

Through different activities, participants will be able to recognize and develop their skills, increase the visibility of their profile and receive feedback from observers participating in the process. These activities will prepare them to assume leadership positions in the future.



# DIVERSITY, EQUITY AND INCLUSION

**Material topics** Diversity, equity and inclusion, Labor rights and human development  
**GRI 3-3, 401-2, 405-1, 405-2, 406-1**  
**GRI sector standards** 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

**We are building an increasingly diverse organization that learns from different perspectives and values inclusion as a pillar of our organizational culture.**

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

In 2025, we continued managing our two internal volunteer networks: the **Disability and inclusion network** and the **Gender Network**, which work to promote gender equality and inclusion within the company.

In addition, we continue to manage the **Diversity Committee**<sup>7</sup> reporting directly to the **Ethics Committee**, which handles complaints related to situations of harassment, mistreatment or violence in the workplace based on gender or sexual orientation<sup>8</sup>.

### 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.

We continue providing training for [ADEEI](#). Within the framework of International Day of Persons with Disabilities, we organized a visit for the

<sup>7</sup> During the reporting period, no cases of discrimination were recorded.

<sup>8</sup> Complementaria al Código de Ética, contamos una guía para actuar ante situaciones de trato irrespetuoso, acoso o violencia en el ámbito laboral.

NGO to the Children’s Museum auditorium. The event was held in two sessions with approximately 40 young people each, who had the opportunity to learn about the work of CRESUD and IRSA and discover what a Shared Services Center is.

Additionally, in April 2025, members of the Network visited ADEEI’s facilities to donate five computers and a printer, which will be instrumental in further enhancing their work.

Finally, in June 2025, the second stage of the labor inclusion project was carried out alongside the youth from ADEEI.

On this occasion, mock interview sessions were held with the aim of strengthening their skills for future selection processes.

This experience not only allowed them to acquire practical tools but also strengthened the bond between the organization and ADEEI, reaffirming our commitment to inclusion and diversity.

### GENDER NETWORK

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

- Lactation room at headquarters.
- Childcare reimbursement benefit for all employees with children aged 45 days to 3 years.
- “Building respectful teams” workshops: using scenes interpreted by actors depicting potential workplace scenarios, we explored situations that may arise in our daily routine. Each scene was followed by a debate on how to address them constructively, aiming to reinforce our values and foster a work environment free from harassment and workplace violence.

- Workshops on “Understanding gender and diversity” and “Sustainable masculinities: men and situations of tension or violence,” aimed at all work teams in Los Pozos and Anta.
- Health and other matters: importance of men's health; alcohol consumption awareness; and nutritional visits, including a nutritional assessment of all employees and healthy habits training.
- Craft and fitness workshops for women, children, and adolescents at the June 25th Center – Salta Forestal – JVG.



## DEI MAIN INDICATORS (DIVERSITY, EQUITY AND INCLUSION)

Own personnel by gender	Fiscal year 2025		Fiscal year 2024		Fiscal year 2023	
	Q	%	Q	%	Q	%
Men	338	82%	316	81%	288	81%
Women	75	18%	73	19%	68	19%
<b>Total</b>	<b>413</b>	<b>100%</b>	<b>389</b>	<b>100%</b>	<b>356</b>	<b>100%</b>

It 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.



Own personnel by job category and gender	Fiscal year 2025		Fiscal year 2024		Fiscal year 2023	
	Q	%	Q	%	Q	%
<b>SENIOR MANAGEMENT</b>	<b>9</b>	<b>2 %</b>	<b>9</b>	<b>2 %</b>	<b>6</b>	<b>2 %</b>
Men	9	100 %	9	100 %	6	100 %
Women	-	-	-	-	-	-
<b>MANAGERS</b>	<b>23</b>	<b>6 %</b>	<b>21</b>	<b>5 %</b>	<b>22</b>	<b>6 %</b>
Men	20	87%	18	86%	19	86 %
Women	3	13 %	3	14 %	3	14 %
<b>HEADS</b>	<b>37</b>	<b>9 %</b>	<b>31</b>	<b>8 %</b>	<b>29</b>	<b>8 %</b>
Men	30	81 %	24	77 %	22	76 %
Women	7	19 %	7	23 %	7	24 %
<b>PROFESSIONALS</b>	<b>150</b>	<b>36 %</b>	<b>146</b>	<b>38 %</b>	<b>129</b>	<b>36 %</b>
Men	102	68 %	99	68 %	84	65 %
Women	48	32 %	47	32 %	45	35 %
<b>OPERATORS</b>	<b>194</b>	<b>47 %</b>	<b>182</b>	<b>47 %</b>	<b>170</b>	<b>48 %</b>
Men	177	91 %	165	91 %	154	91 %
Women	17	9 %	17	9 %	16	9 %
<b>TOTAL</b>	<b>413</b>	<b>100 %</b>	<b>389</b>	<b>100 %</b>	<b>356</b>	<b>100 %</b>

Own personnel by job category and age group	Fiscal year 2025		Fiscal year 2024		Fiscal year 2023	
	Q	%	Q	%	Q	%
<b>SENIOR MANAGEMENT</b>	<b>9</b>	<b>2 %</b>	<b>9</b>	<b>2 %</b>	<b>6</b>	<b>2 %</b>
Under 30 years old	-	-	-	-	-	-
30 to 50 years old	2	22 %	2	22 %	2	33 %
Over 50 years old	7	78 %	7	78 %	4	67 %
<b>MANAGERS</b>	<b>23</b>	<b>6 %</b>	<b>21</b>	<b>5 %</b>	<b>23</b>	<b>6 %</b>
Under 30 years old	-	-	-	-	-	-
30 to 50 years old	19	83 %	17	81 %	19	86 %
Over 50 years old	4	17 %	4	19 %	3	14 %
<b>HEADS</b>	<b>37</b>	<b>8 %</b>	<b>31</b>	<b>8 %</b>	<b>29</b>	<b>8 %</b>
Under 30 years old	1	3 %	1	3 %	7	24 %
30 to 50 years old	30	81 %	26	84 %	20	69 %
Over 50 years old	6	16 %	4	13 %	2	7 %

<b>PROFESSIONALS</b>	<b>150</b>	<b>36 %</b>	<b>146</b>	<b>38 %</b>	<b>129</b>	<b>36 %</b>
Under 30 years old	41	27 %	38	26 %	74	57 %
30 to 50 years old	93	62 %	93	64 %	48	37 %
Over 50 years old	16	11 %	15	10 %	7	5 %
<b>OPERATORS</b>	<b>194</b>	<b>47 %</b>	<b>182</b>	<b>47 %</b>	<b>170</b>	<b>48 %</b>
Under 30 years old	49	25 %	46	25 %	84	49 %
30 to 50 years old	127	65 %	116	64 %	76	45 %
Over 50 years old	18	9 %	20	11 %	10	6 %
<b>TOTAL</b>	<b>413</b>	<b>100 %</b>	<b>389</b>	<b>100 %</b>	<b>356</b>	<b>100 %</b>



Women to men remuneration ratio	Fiscal year 2025	Fiscal year 2024	Fiscal year 2023
<b>AGRICULTURAL</b>			
Senior Management	N/A	N/A	N/A
Management	110 %	110 %	110 %
Middle Management	110 %	110 %	109 %
Analysts	100 %	92 %	94 %
<b>SSC</b>			
Senior Management	N/A	N/A	N/A
Management	106%	103 %	102%
Middle Management	92 %	96 %	93 %
Analysts	95 %	100 %	109 %
<b>CORPORATE</b>			
Senior Management	100 %	100 %	100 %
Management	97 %	97 %	95 %
Middle Management	112 %	112 %	112 %
Analysts	100 %	100 %	100 %

Own personnel by age group	Fiscal year 2025		Fiscal year 2024		Fiscal year 2023	
	Q	%	Q	%	Q	%
Under 30 years old	91	22%	85	22%	165	46%
30 to 50 years old	271	66%	254	65%	166	47%
Over 50 years old	51	13%	50	13%	25	7%
<b>Total</b>	<b>413</b>	<b>100%</b>	<b>389</b>	<b>100%</b>	<b>356</b>	<b>100%</b>



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.

# OCCUPATIONAL HEALTH AND SAFETY

**Material Topic** Occupational health and safety  
**GRI 3-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10**  
**GRI sector standards** 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 FB-AG-320a.1**

## KPIs

- Number of accidents.
- Protocols and care measures.

## Achievements

- Occupational safety and risk prevention training.

## Future goals

- Continuous improvement process in the implementation of prevention practices and protocols.



## OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT

**100% of employees and contractors are covered by an occupational health and safety management system, subject to internal and external audits.**

We comply with the labor and social security requirements for all our employees; therefore, we guarantee access to adequate workplace conditions, such as the provision of potable water and its proper control, dignified housing conditions, and work equipment (machinery, personal protective equipment, and workwear, among others), in accordance with current legislation.

For the health and safety management of our personnel, 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.

This ensures compliance with the planning for our various agricultural establishments, covering both legal requirements and their follow-up, as well as prevention.

This includes workplace and equipment assessments, environmental studies, fire-fighting equipment inspections, administration and delivery of workwear and personal protective equipment, training, workshops, workplace accident investigations, injury follow-up, and awareness campaigns.

We generate annual plans to implement corrections and improvements for all area-related processes. Likewise, we perform audits and controls on work methodologies and the practice of safe procedures. We also conduct annual environmental measurements regarding noise and lighting in the work environment, while also analyzing ergonomics through established protocols.

Furthermore, we identify the personal protective equipment suitable for different tasks and verify its certification, ensuring the quality of the products used by personnel for various labors.

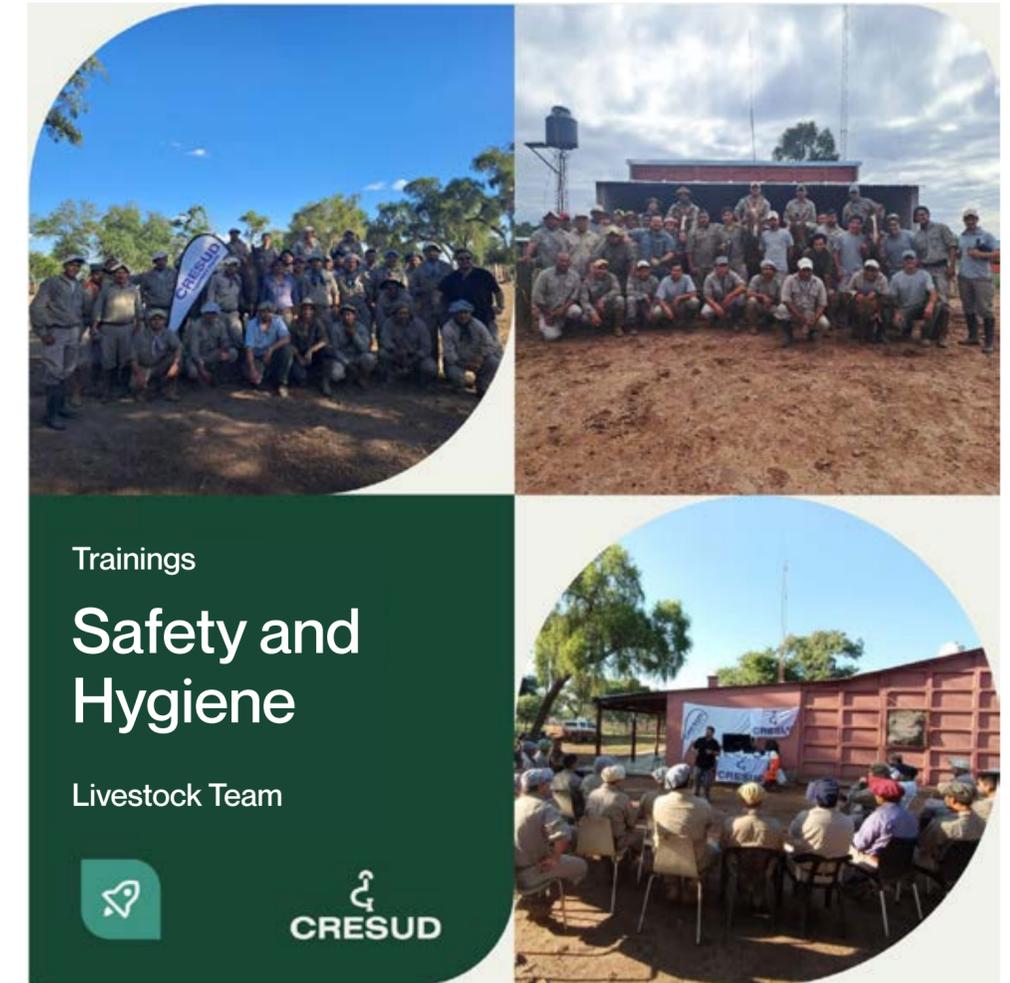
Outsourced labors (mainly companies with sowing, harvesting, and/or spraying machinery, as well as civil works, retrofitting, or specialized services) are executed by contractors.

They must comply with operational and contracting conditions at the time of rendering the service; this implies a commitment to submitting monthly labor documentation for their personnel, as well as guaranteeing adequate safety and habitability conditions during their stay at our farms.

Likewise, the Safety, Hygiene and Occupational Health area is involved in the design and selection of work clothing for the personnel, for which a specific manual has been developed.

Regarding the company's vehicle fleet, it features a satellite monitoring system used to control speeds and evaluate the driving profiles of all drivers. Additionally, we have a **Vehicle Policy** (notified to all company vehicle drivers), which defines the behaviors and responsibilities to be respected while driving.

Finally, regarding legislative matters, we analyze resolutions and decrees that impact our management and business. If necessary, modifications arising from new legislation are incorporated into the remediation plan, respecting the defined timelines for their implementation.



## OCCUPATIONAL HEALTH AND SAFETY TRAINING

**Safety is a commitment we achieve together. Therefore, we carry out various health and safety training sessions with our farm teams, contractors, and the community.**

The training program, designed annually, is rooted in our assessment of personnel risks as part of our prevention measures.

It covers topics such as safe work methodologies in livestock and agriculture, 4x4 defensive driving, vehicle safety, accident prevention and awareness, task risk analysis, and the proper use of personal protective equipment, among others.

In some of these educational activities, which promote health and well-being, not only company employees participate, but also contractors and community members.



**In 2025, we delivered over 2,000 training hours to both our personnel and contractors.**

Key topics included:

- Livestock safety workshops (chutes and pens) held at livestock farms.
- Defensive motorcycle riding in northern farms.
- Defensive forklift operation.
- Defensive vehicle driving.
- Accident rates in the agribusiness.
- First aid workshops and cardiac massage for personnel.
- Documentation and habitability conditions in contractor camps.
- CPR and emergency workshops for contractors.
- Firefighting equipment for early-stage fires.
- Contingency plans and emergency drills.
- Health and safety inductions for new hires.
- Hazard identification and risk assessment of tasks.
- Order and cleanliness.
- Hand tool risks.
- GHS -Globally Harmonized System of Classification and Labelling of Chemicals.
- RTRS -Round Table on Responsible Soy health and safety requirements.
- Safety talks for the dengue campaign.

## HEALTH PROMOTION AND OCCUPATIONAL HEALTH SERVICES

We have a program that includes a flu vaccination campaign for personnel, pre-employment medical exams, periodic evaluations, and first aid training.

Through all the actions generated, which involve every stakeholder, we guarantee the protection of the psychophysical integrity of all our people. During 2025, some of the actions carried out were:

- Periodic medical exams for personnel across all farms.
- Flu vaccination campaign in northern farms, rural areas, and southern farms.
- CPR and first aid campaign in the farms.
- Health and safety audits, approved under certified external standards.
- Assessment of facilities and health and safety conditions in the farms.
- Defensive motorcycle riding in rural areas.
- Safe work sessions in livestock (chutes and pens).
- Health and safety inductions and training for all personnel.
- Dengue prevention campaign in rural areas, including the distribution of repellents and informative materials.
- Delivery of personal protective equipment and workwear for summer and winter seasons.
- Accident and fire protection drills in the farms.
- Certification of lifting equipment.
- Certification of forklift operators.
- Safety audits approved for fuel storage and dispensing tanks within our farms.

## HAZARD IDENTIFICATION, RISK ASSESSMENT AND INCIDENT INVESTIGATION

We implemented the **Hazard Identification and Risk Assessment (HIRA)** tool, which allows us to identify hazards, assess and evaluate risks, and establish the necessary controls to mitigate those risks associated with the tasks performed by personnel in different areas.

Its primary function is to protect the health and safety of all personnel through the continuous improvement of the annual health and safety plan.

The process is carried out using a risk matrix, which determines the different risk levels for each activity. Finally, mitigation and prevention controls are defined, such as training on task-specific personal protective equipment, safe work procedures, internal regulations, or legal compliance aspects.

Work-related accidents are investigated and analyzed. Injured employees receive follow-up and support until their full recovery. We have an internal accident investigation procedure that requires interviewing the injured person and performing a joint analysis through a series of steps.

These steps guide us toward the contributing factors of the incident (such as material working conditions, environmental and workplace factors, individual factors, work organization and prevention, communication/training, and management failures, among others).

Additionally, the site, the process, and potential witnesses are investigated. Finally, preventive and/or corrective measures are established

**Compared to the previous fiscal year, accident reductions of over 60% were identified in the livestock sector in key farms; in most other locations, there were no increases in accident rates.**

In 2025, compared to the previous period, farms with the highest number of personnel exposed to livestock risks successfully reduced their accident rates:

- At **Los Pozos** farm, accidents in the livestock sector were reduced by 66%.
- At **La Suiza** farm, accidents in the livestock sector were reduced by more than 50%.
- At **8 de Julio** facility, no increases were recorded regarding the number of accidents.



Work-related injuries and ill health - Own personnel	Fiscal year 2025		Fiscal year 2024		Fiscal year 2023	
	Q	Tasa	Q	Tasa	Q	Tasa
Recordable work-related injuries and ill health	19	12.9	20	13.8	17	11.8
Number of hours worked	1,472,000		1,452,000		1,437,200	

Occupational health and safety indicators cover 100% of the CRESUD payroll, as well as 100% of corporate personnel and the shared services center. There were no recorded fatalities resulting from work-related injuries, nor from work-related ill health or diseases. Additionally, there were no high-consequence work-related injuries. Rate = (Recordable work-related injuries and ill health / Number of hours worked) \*1,000,000

# COMMUNITIES

**Material topic** Communities

**GRI 3-3, 203-1, 413-1**

**GRI sector standards** 13.12.1, 13.12.2, 13.14.1, 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

- 20<sup>th</sup> anniversary of the Mario J. Elsztain School at Los Pozos farm (Salta, Argentina).
- Farm workshops with students from various agricultural and technical universities.
- Collaboration with more than 25 educational institutions across Argentina.

## Future goals

- Signing of agreements with Argentine universities to promote the training of young professionals in the agricultural industry.
- Increased community contribution across owned and leased farms, and integration with IRSA Foundation.



## SOCIAL COMMITMENT AND COMMUNITY ENGAGEMENT

**For us, supporting local development begins in the farm, but it also means being present in daily life. In the rural areas near our farms, we develop activities by engaging with various groups.**

Given the nature of agricultural activity, we live side-by-side with nature and the social and environmental challenges inherent to each region. In this context, we maintain an ongoing dialogue with communities, providing tailored responses to support their development.

Throughout 2025, we strengthened our social commitment across the country, consolidating a nationwide presence that spans from Salta to Santa Cruz. Through educational programs, volunteering, donations, and farm workshops, we work to create development opportunities in the rural communities near our facilities.

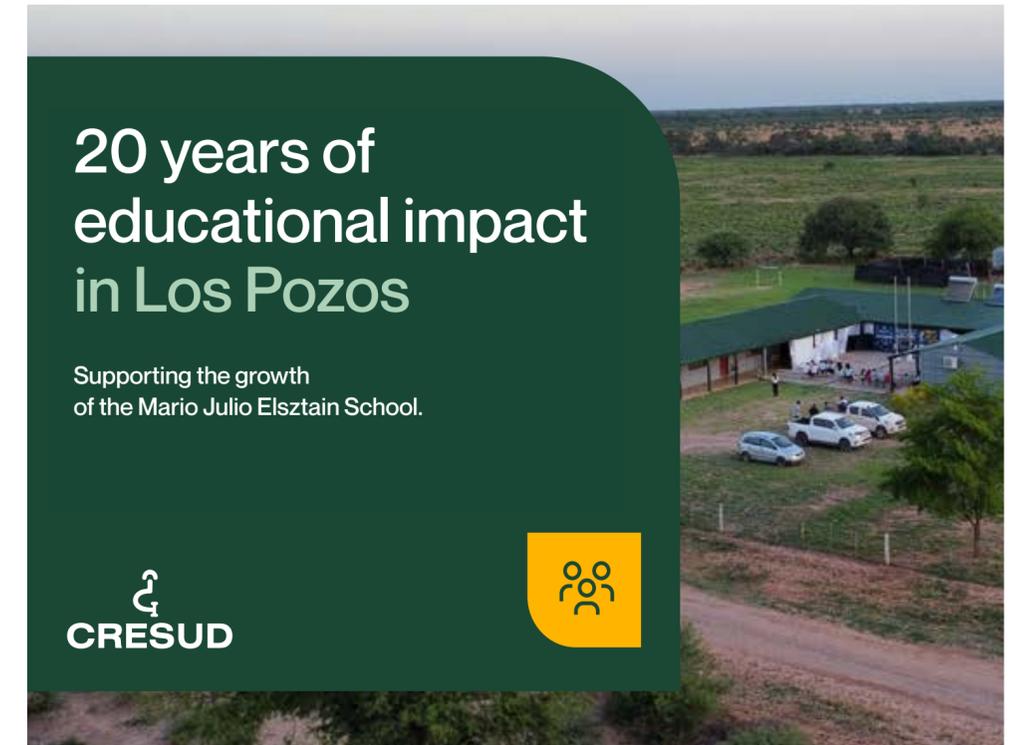
**Field workshops with students** from universities, technical schools, and rural schools have established themselves as spaces for learning and connection. Here, young people can gain first-hand knowledge of modern agricultural practices, the use of new technologies, and the dynamics of teamwork in the farm. These activities took place in provinces such as **Salta, San Luis, La Pampa, Buenos Aires,** and **Córdoba**, strengthening the links between education and production.

In **Salta**, we celebrated the **20<sup>th</sup> anniversary of School N°. 4766 “Dr. Mario Julio Elsztain,”** which continues to provide primary and secondary education to children and youth in the **Los Pozos** area. We also conducted art, culture, and trade workshops in rural schools, organized medical tours alongside local hospitals, and led solidarity actions benefiting hundreds of families.

In **Chaco, San Luis, La Pampa,** and other provinces, we promoted volunteering, interdisciplinary workshops, donations of school equipment, infrastructure improvements, and support for educational institutions, hospitals, clubs, and community soup kitchens.

Through **more than 100 social initiatives** and in partnership with **over 80 organizations**, we seek to improve the quality of life in the communities where we operate, focusing on **education, inclusion, health, and local development.**

These actions reflect our purpose of growing alongside rural communities, promoting a production model that is sustainable, inclusive, and committed to the future of every region.



**+ARS 850 million in social investment**  
CRESUD + IRSA Foundation



**+ 100**  
Iniciativas sociales



**+ 80**  
organizations nationwide



Multiple initiatives, donations, and volunteering efforts focused on quality education

## COMMUNITY ACTIONS DURING FISCAL YEAR 2025

### LEASED FARMS

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

Over the past year, we provided a monthly contribution to improve the nutritional quality of the meals provided to the 151 children attending the dining hall.

#### Field Day at Chapultepec Farm with Julio Neri Rubio Secondary School – Lonquimay

We visited the secondary school located in Lonquimay (La Pampa), a town of approximately 2,000 residents. During an interdisciplinary session, we held a presentation at the school’s facilities to share the various processes and departments involved in farm production.

To conclude the day, we visited Chapultepec Farm, where we toured corn and soybean plots and observed various machinery during the harvesting process.

#### Financial literacy talk at Julio Neri Rubio Secondary School – Lonquimay

We organized a session for 5th-year students focused on investments, business, and entrepreneurship.



### CHACO

#### Interdisciplinary art and trade workshops

Following the model in Salta, interdisciplinary workshops on art, culture, music, trades, and education are held in rural schools in Chaco.

Over the course of one week, in coordination with the leadership of School N°. 75, Jacobo Bretscher, we conducted various activities for more than 25 students.

The goal is for local children and youth to discover new languages of artistic expression and develop creativity through exploration and experimentation, integrating body, voice, music, and emotions.

These activities strengthen teamwork, group integration, confidence, and communication. School directors select the activities to complement the educational curriculum. More information is available [here](#).

#### Donation of a freezer and kitchen supplies for School N°. 75 Jacobo Bretscher

We donated a freezer and kitchen equipment to ensure the proper operation of the dining hall, which serves 27 students daily.

Additionally, we provide a monthly donation of supplies and food to support the breakfast and lunch services.

#### Trisomía 21 Civil Association

This organization was founded by a group of parents of people with Down syndrome.

Today, it brings together 50 families seeking a meeting place for activities and support for those with fewer resources to face related challenges.

Through our **La Suiza** farm, we donated various construction materials (cement, aggregates, fixtures, and workforce) for the construction of a multipurpose room as a gathering space for the Trisomía 21 network in Villa Ángela.

We also contribute a monthly grant of \$500,000 to support their meal program, helping low-income families improve their nutritional intake of protein and dairy.



## CÓRDOBA

### Interdisciplinary art and trade workshop with Domingo F. Sarmiento School

We held a session featuring various interdisciplinary workshops on art, culture, music, trades, and education. The 40 primary school students participated in activities such as textile entrepreneurship, storytelling, making relaxation pillows, yoga, and a soccer tournament. All activities were designed to meet the requests of the teaching and pedagogical teams, reinforcing content that students have less access to during the school year.

### Donation of audiovisual and technological equipment to the Villa Sarmiento Kindergarten

A donation of equipment was made to the institution, where 17 children from Villa Sarmiento attend.



## ENTRE RÍOS

### Donation of school kits for Rural School N°. 41 J.B. Cabral

As we do every year, we donated school kits to the students of the rural kindergarten located near the San Pedro farm.

### Donation to the “Tacuaritas” Child Development Center in the Municipality of Herrera

We donated paint and supplies to complete the construction and facilitate the opening of the municipality's first space dedicated to the care, protection, and development of children during their early years.

## LA PAMPA

### Field Day with schools from Trenel

We hosted 100 students from Rural School No. 120 and School N°. 54, both neighbors to the El Tigre farm.

We toured various agricultural plots to observe seasonal crops and the management of cover crops.

Later, we visited the livestock areas and the seed treatment plant, which is unique in the region.

The goal is to share local production experiences, showcase the different processes involved in farming and livestock operations, and, above all, provide visitors with an educational field experience centered on the region's typical productive activities.

### Children's Day collaboration: snack at a Trenel community soup-kitchen

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

### Mural at School N°. 54 Laguzzi and Flora and Fauna Day at El Tigre farm

We visited the school and donated paint and supplies to create a mural representing the local environment, flora, and fauna. Afterward, we toured the farm and its biodiversity corridor, which features samples of all typical local flora.

Additionally, we held an artistic and cultural session led by artist and storyteller Marta Cardozo, addressing the importance of environmental and nature conservation through literature and culture.



## LUJÁN- LA ADELA

### Field Day with San Patricio School from Luján

We hosted 50 students and teachers from this primary school in Luján, located near our **La Adela** farm.

During the session, we toured various plots featuring seasonal and cover crops, and observed harvesters operating on-site.

The students practiced different methods and processes to measure the effectiveness of the final harvest.

To conclude the day, students, teachers, and school directors shared a lunch at the farm's facilities.

### Field Day with students from the University of Buenos Aires Faculty of Agronomy

We welcomed students pursuing a Bachelor's Degree in Agricultural Economics and Management from the University of Buenos Aires.

The day included a tour of agricultural plots and farm facilities, as well as a review of historical crop mapping.

We then showcased the farm's machinery, including the state-of-the-art autonomous irrigation system used during the last season.

The day concluded with a presentation of proposals for improving input stock control and optimizing budget allocation for each stage of the agricultural supply chain.

## SALTA

### 20<sup>th</sup> Anniversary of School N°. 4766 “Dr. Mario Julio Elsztain”

We celebrated the founding and donation of the school, which serves as a cornerstone for the progress and educational access of generations of children in the community near **Los Pozos** farm, in the Rivadavia Banda Sur area. After two decades, the institution has emerged as a landmark in the region.

Over time, it has expanded to include the ICT-Mediated Rural Secondary School N°. 5212, allowing local youth to continue their secondary school education virtually and avoid the need to relocate. In this way, we guarantee that all children can access a quality education and complete their full cycle of compulsory schooling.

### 20<sup>th</sup> Anniversary of School N°. 4766 “Dr. Mario Julio Elsztain”

School N°. 4766 “Dr. Mario Julio Elsztain” was inaugurated on August 11, 2005. The land, construction, and equipment were donated by CRESUD and IRSA Foundation as part of their commitment to the educational and social development of the community.

The institution is located in the rural settlement of Los Pozos, in the Rivadavia Banda Sur Department of the Salta province. Currently, the school has two primary school teachers and one art teacher, all of whom play a vital role not only in the students' academic training but also in the care and maintenance of the school grounds.

The multigrade teaching model fosters coexistence and collaborative learning among students of different levels, promoting an inclusive and enriching educational environment.

### Our School is...

“Our little world, full of emotions, like a park where we live like a Family. It is like a castle for playing and studying. It is big and comfortable. The kids are nice and we are close friends. We play without fighting”.

(Claudia: 10, Yesica: 10, Romina: 8, Valentina: 6)

“My School is as pretty and beautiful as my mom. We like our school because it is big, it has lights, fans, a TV, a dormitory, a dining hall, and bathrooms with hot showers. It has two classrooms... it is like our home. The teachers are loving, they bring us joy, and we learn things that will stay in each of our hearts forever”.

(Fátima: 5, María Luz: 5, Gisel: 7, Walter: 7, Ramiro: 8, Silvana: 10, Yesica: 10, Claudia: 10)

### Community workshops in Salta Forestal

We donated supplies for the arts and crafts and rhythmic gymnastics classes held at the Centro 25 de Junio, which is attended by approximately 25 adults and 40 children.



### Annual CSR Initiative

For over 10 years, we have brought interdisciplinary workshops on art, culture, music, trades, and education to rural schools in Salta. Over the course of a week, in coordination with school directors<sup>9</sup>, we conduct activities for more than 150 students.

The goal is for local children and youth to discover new languages of artistic expression and develop their creativity through exploration and experimentation, integrating body, voice, music, and emotions. These activities strengthen teamwork, group integration, confidence, and communication. School administrations select the activities to complement the educational curriculum.

<sup>9</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

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

As we do every year, we donated school kits to more than 100 children attending the rural schools neighboring our farms.

The goal is to ensure that all students can start the school year on equal footing and with all the necessary school supplies.



### Support for boarding schools and their dining halls

To support the rural schools we work with, we purchased gas cylinders and gasoline to ensure the proper operation of electrical generators and the daily continuity of the dining halls.

Additionally, we donated groceries to help meet the goal of providing four daily meals.

### School N°. 4264 Lola Mora - La Bomba

Alongside employees from Agropecuaria **Anta**, we organized a community workday with the school's teachers and students. On one hand, we cleared the green areas and built a designated space for an organic vegetable garden, where students can learn to work and cultivate the land.

On the other hand, we leveled the outdoor grounds used for recreational activities, physical education, and other workshops. We also marked out a new soccer field, donated and installed goalposts, and provided soccer balls and supplies so the students can practice outdoors during their free time.



### Medical tour with Las Lajitas Hospital

For over 10 years, we have conducted medical tours in partnership with the staff from the Esperanza Burgos Hospital in Las Lajitas.

We travel to various remote settlements near our farms, bringing health-care options to more than 200 people who cannot regularly access medical checkups due to long distances and logistical challenges. These tours include medical professionals from various specialties, such as general practitioners, dentists, and cardiologists.

### Employability workshop and exhibition at the National University of Salta

As part of our long-term partnership with the National University of Salta (UNSa), we conducted various activities to share technical, productive, and practical expertise, both in the field and the classroom.

The following activities took place in the city of Salta:

- **UNSa talk:** In collaboration with the University Outreach and Articulation department, we held a session to share our experience as a leading agribusiness company in the province. The talk was open to students from all degree programs and was held in the university's central auditorium.
- **UNSa Job Fair:** We participated in a provincial event alongside 35 other companies operating in Salta. Cresud shared its expertise in agribusiness operations, the professional profiles required for its activities, and its positioning as a leading employer brand in the agricultural sector.



### School N°. 4061 Santa Teresa

We donated materials for infrastructure works, including repairs to bathrooms and classrooms. Additionally, we provided materials to install new flooring in the classroom dedicated to the ICT-Mediated Secondary School N°. 5212.

### Restoration, painting, and repairs at School N°. 4766 Dr. Mario Julio Elsztain

The school underwent a comprehensive repainting, along with the refurbishment of the bathrooms, kitchen, dining hall, and classrooms.

Furthermore, a new solar water heater was installed to improve the student locker rooms.

### Las Lajitas Textile Cooperative

This cooperative is composed of five women entrepreneurs who initially created products through the recycling and reuse of plastics and silage bags to generate their own income.

Cresud donated silage bags as raw material to launch the project, which has now successfully expanded to other parts of the province.

### Field Day at Los Pozos with students from the National University of Salta

We hosted over 50 students and teachers from the Livestock Production Technician program representing the Metán, Rosario de la Frontera, and J. V. Gonzalez regional branches.

During the session, we toured livestock plots and warehouses, and shared information on the use of technology to improve feed quality and quantity, as well as the overall livestock cycle. More information is available [here](#).

### Volunteering at School N°. 4302 La Argentina

Together with employees from Los Pozos farm, we organized a workday to refurbish the boarding facilities where students reside from Monday to Friday. We repainted the bedrooms and bathrooms and renovated the locker rooms and common areas shared by the students throughout the week.



### PC donation to the Salta Forestal Health Post

We donated a computer to digitize sensitive patient information at this health post, which provides monthly medical services to the local community.



## SAN LUIS

### Donation to the Merlo Volunteer Fire Department

We donated F-500, a highly effective fire suppression solution, along with specialized equipment for the station's personnel.

### Donation to Self-Managed Primary School N°. 18 Legado Comechingón

We provided stationery supplies and office equipment for the administrative staff at this school, located in the Altos del Valle neighborhood, a 272-housing development, which serves more than 150 students.

### Field Day with the National University of Los Comechingones

Under our cooperation agreements with this institution, we are committed to hosting field visits and practical coursework applied to real-world agricultural models.

For over five years, we have welcomed students from various technical programs related to local agricultural work, including Water Management, Integrated Forest Fire Management, and Environmental Management.

### Donation to the Santa Rosa de Conlara Hospital

We donated equipment to improve the hospital's infrastructure and lighting, along with blood pressure monitors for emergency care and uniforms for the entire nursing team.

Additionally, we provided stationery and equipment to support the hospital's administrative tasks.

### Interdisciplinary Art and Trade Workshop at Schools N°. 254 “Granadero Domingo Lucero” and N°. 157 “Granadero J.E. Lozano”

We held a collaborative session featuring interdisciplinary workshops on art, culture, music, trades, and education for the 75 primary and secondary students from both institutions. Activities included textile entrepreneurship, storytelling, making relaxation pillows, yoga, and a soccer tournament. These activities were requested by the teaching and pedagogical teams to reinforce subjects that students have limited access to during the regular school year. More information is available [here](#).



### Travel and equipment for the Picahuesos Club in Merlo

Picahuesos is a self-managed, cooperative club dedicated to bringing the youth of Merlo closer to sports and teamwork. This year, we provided transportation support for the youth divisions to compete in other districts across the province.

This initiative fosters social integration and broadens their horizons by allowing them to travel, explore new places, and share experiences with peers from different towns.

Additionally, in collaboration with our team and club personnel, we donated materials, cabinetry and furniture to provide secure storage and care for the club's sports equipment.

### Educational trip to San Luis with Schools N°. 157 and N°. 254

As part of the cultural development project for rural schools within our community, we organized a trip to the city of San Luis. This initiative allowed 75 students from both institutions to visit and explore their provincial capital.

### Support for the dining hall at School N°. 157 Granadero J.E. Lozano

We donated essential supplies to ensure the proper operation of the dining hall, where more than 35 people receive breakfast and lunch daily.

## PUERTO DESEADO

### Donation to the Puerto Deseado Rural Society

We sponsored a trip to represent the city of Puerto Deseado at the national convention held at the Rural Society of Buenos Aires. The goal of this activity was to strengthen and promote the Patagonian culture of the community near our **8 de Julio** farm.

## IRSA FOUNDATION

Established in 1996, IRSA Foundation aims to develop programs and initiatives that foster the integral **development of people, focusing on education, human well-being, and inclusion.**

Over the years, it has supported numerous social organizations throughout the country, strengthening projects related to early literacy, youth training, food security, labor inclusion, hospital services, and the prevention of violence against children.

Last year, it has supported 79 civil society organizations, with the conviction that only through collaboration and networking is it possible to build a more equitable and inclusive society.



**828,894,598 ARS**  
social investment



**79**  
partnerships with  
different NGOs



**139,051**  
beneficiaries



**88**  
social  
projects

### SOCIAL INVESTMENT



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 enables us to discover new forms of collaboration and continuous improvement in each interaction.

Currently, the Foundation continues to strengthen its commitment to generating quality data that provides evidence for decision-making through the creation of data repositories, observatories, and research centers. With the aim of influencing public policy formulation, the data produced is disseminated in scientific, academic, and social spheres, promoting informed dialogue and strategic decision-making.

Observatories supported by the Foundation include:

- Observatory of *Argentinos por la Educación*
- Observatory on the Employability of People over 45
- Observatory on Addressing Child Abuse and Violence

### Interactive social impact matrix

In 2025, progress was made on developing a Power BI dashboard that centralizes and visualizes project impact, details by organization, and accounting tracking between the executed budget and reports from the last three years. The dashboard is populated with qualitative and quantitative reports submitted by organizations collaborating with IRSA Foundation.

It provides a cross-sectional view by bringing all investments together in one place, facilitating the detection of synergies and opportunities for improvement. The dashboard also promotes better decision-making by offering up-to-date, organized, and accessible data, enabling deeper analysis and more informed decisions.

Finally, the dashboard becomes a key tool for internal and external communication. It allows for reporting and the generation of transparent, clear, and high-quality content, strengthening the Foundation's visibility and connection with its various audiences.

We are proud to have this strategic asset, which is essential to IRSA Foundation's operations and grow.

More information is available [here](#).

## 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 educational research, with the aim of fostering the integral development of people. We support initiatives that generate new opportunities within and outside the formal education system to expand paths for learning and personal and collective growth.

### RESEARCH

Since its inception, the Foundation has been a strategic partner of the *Observatory of Argentinos por la Educación*, an organization committed to transforming the education system, through the analysis of statistical data, the building of agreements and social mobilization.

The observatory's interactive data platform, the largest in the country, offers access to public records on key educational indicators, including enrollment, efficiency (repetition, promotion, and dropout rates), human resources, and physical and financial assets.



### LITERACY - SAN JUAN

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

The objective is to support provincial governments in developing policies to strengthen literacy from age four through third grade. The project covers 158 primary schools, 900 teachers, and 14,000 students in the province of San Juan, focusing on teacher training, material distribution, and learning assessments.

Within this framework, IRSA Foundation was awarded the Seal of Commitment to Literacy by Governor Marcelo Orrego and Minister of Education Silvia Fuentes, in recognition of organizations that provide strategic support for the implementation of this provincial plan.



### TRANSFORMATION IN SECONDARY EDUCATION - RÍO NEGRO

It was also part of the Executive Committee for Secondary Education, in collaboration with YPF Foundation, Siemens Foundation, Pampa Energía Foundation, Grupo Petersen, and Transportadora de Gas del Sur.

The purpose of this committee is to support a systemic transformation policy for secondary education aimed at increasing graduation rates and enhancing 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 alongside local companies that will host students for professional internships and offer mentoring programs to foster employability skills.

### TRAINING YOUNG PEOPLE IN VALUES

Youth is a key stage in the formation of identity. In contexts marked by inequality or a lack of opportunities, safe environments and meaningful role models become essential.

In this context, IRSA Foundation supports organizations that promote cultural learning and disseminate religious teachings and traditions through educational projects and professional training.

The Foundation places special emphasis on youth, recognizing the barriers they face in accessing education, social life, and the labor market.

These programs, implemented nationwide by Jabad Argentina, Perspectivas Bet Midrash, the Organization for the Israeli Community, and the Hillel Foundation, aim to foster the personal growth of children and young people, with inclusion and empowerment as core pillars.

All activities are designed to strengthen identity, creativity, and learning by providing valuable spaces for young people throughout the country.

### SOLIDARITY EDUCATION: GIVING IS MULTIPLICAR

The *MultipliDAR* program, an internal initiative that allows IRSA Group employees to multiply their personal donations to civil society organizations, continued with great success, with the participation of 106 individual and group multipliers.

The Foundation matches, doubles, or triples employees' contributions to strengthen social commitment in the workplace and transform individual donations into sustained initiatives that impact different communities. Over the last year:



### HUMAN WELL-BEING

**We work so that people can lead dignified, healthy lives with strong social relationships, thereby achieving comprehensive human well-being**

IRSA Foundation focuses its efforts on health and well-being, promoting initiatives that ensure the essential conditions for people to lead dignified and healthy lives, thus reaching holistic human well-being.

Since 2014, it has allocated funds to improve hospital equipment, providing state-of-the-art devices and medical supplies to hospitals and health centers.

### PEDIATRIC ONCOLOGY

IRSA Foundation collaborated with the 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 enables the provision of specialized care to this age group, in line with the latest global trends.

These facilities are designed to coordinate oncological care for adults and children, significantly improving the experience and access to specialized care for young patients.

### NURSING EDUCATION

In collaboration with the Argentine Red Cross, IRSA Foundation promotes professional training in nursing technician programs by providing essential teaching materials so that students can complete their studies. To date, the Foundation has awarded 1,183 scholarships. During the last year:




**42 social organizations were supported**  
(Misiones, Autonomous City of Buenos Aires, Buenos Aires, Santiago del Estero and Río Negro)



**\$80 million** were allocated to strengthen these contributions



**106 multipliers** (individuals and groups)



**4,729 people benefited** from the initiatives implemented



**13 new NGOs** joined the program

## 59 students benefited from the program at 7 Argentine Red Cross locations

(Casilda, Central School, Luján, Morón, Vicente López, San Isidro, and Villa Domingo)

Financial support made it possible to sustain regular attendance, prevent dropout rates, and improve academic performance, particularly within contexts of inflation and high economic instability.



## COMMITMENT TO FOOD ACCESS

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

PROVINCE	NGO	TOWN	PEOPLE	NEED
Santa Fe	Don Bosco	Capital city and Rosario	320	Powdered milk and fruits/vegetables
Buenos Aires	Fundamind	Once	200	Meat
	CEC N° 802	Trenque Lauquen	150	Meat and dairy products
	Gestionar Esperanzas	Bajo Flores	420	Meat
	Semillitas	Las Tunas	50	Dairy products and fruits
	Somos Familia	Banfield	130	Fruits, vegetables, and non-perishable foods
	Cottolengo Don Orión	Malvinas	150	Replacement of water pipes for the main tank
Chaco	Trisomía 21	Villa Angela	70	Meat, fruits, and vegetables
National	Food Bank	National	7,500	Food recovery. Transportation and logistics
<b>Total 8,990 people per year</b>				

*“This opportunity to strengthen deliveries with specific foods that improve the nutritional quality of the service provided is a valuable contribution to promoting healthy eating habits in children, which will have a positive impact on their future lives and on society as a whole”.*

*Eduardo, Salesian member of Caritas de Domingo Savio in Rosario*

In addition, this year, it confirmed a contribution to the Food Bank Network (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.

Aligned with IRSA Foundation's *Nutrir* Program, this program strengthened food distribution capacity, improving its reach and efficiency in the BdA network.



**403,000 kg of food were recovered between December 2024 and April 2025.**

**With the contribution of IRSA Foundation, 130,200 kg were financed, equivalent to 390,600 meals.**

## 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 for child protection.

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

- **Communication guide with a childhood perspective:** Publication aimed at journalists, to provide tools for addressing issues related to children in an informed and sensitive manner.
- **Regional course on children's rights:** Educational program focused promoting and protecting children's rights throughout 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.**
- **Talk on digital risks:** Virtual talk on digital risks—cyberbullying, grooming, artificial intelligence, and auto-generated images—and how to protect children and adolescents in these environments. The activity was led by Paula Wachter, Executive Director of Red por la Infancia and specialist in child rearing and protection. Twenty-two employees from IRSA, CRESUD, and the Shared Services Center participated and expressed great interest in the increasingly relevant topic for which information and tools are still scarce.



## INTEGRATION AND INCLUSION

**We generate initiatives that promote labor market integration and inclusion, providing tools to improve the employability of both young people looking for their first job and people over 45.**

### 45+ EMPLOYABILITY OBSERVATORY

From IRSA Foundation, we support the work of the Diagonal Civil Non-profit Civil Association, 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 45+ Observatory, in order to collect information on employment and unemployment of people in that age range, as well as to evaluate its impact.

Within this framework, the 45+ report was prepared, and a comprehensive communication strategy was developed to disseminate the report and raise awareness of its contents. The results were presented at a breakfast meeting hosted by Puerta 18 Foundation and attended by over 40 company and non-profit civil association representatives. During the event, the initial results of the study were shared, and one of the interviewees provided firsthand testimony, offering a valuable, human perspective on the 45+ group's experience in the labor market.



## 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,” which provides comprehensive technical assistance to people experiencing extreme socio-housing vulnerability who already have trade skills.

This project includes training in basic IT tools, the use of digital payment platforms (such as Mercado Pago), registration in the Social Simplified Tax Regime, management of the ARCA website and promotional strategies on social media.

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 in 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 path out of 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, resume writing and distribution, the use of job portals, interview tips and institutional relations were discussed.

During the first months of 2025, the Foundation supported several initiatives promoting self-managed ventures and providing real opportunities for labor market integration.



## TRAINING FOR ENTREPRENEURS

In partnership with NGO Impulso and Puerta 18 Foundation, practical workshops on financial education and the use of social media for business continued.

These sessions provided entrepreneurs with the tools they need to improve the financial management and digital visibility of their projects.

### MEETINGS WITH COMPANIES TO FACILITATE ACCESS TO EMPLOYMENT

In March, together with IRSA's Purchasing team and in a space provided by Workplace by IRSA, a meeting was organized between Cultura de Trabajo Foundation and the Group's supplier companies, with the aim of generating networks and alliances that expand opportunities for labor inclusion.

Representatives from over ten service sector companies participated, learning about the partner foundation's mission and sharing best practices in job placement.

Those who offer and seek employment valued the meeting as a valuable space for forging concrete links.

*"I am thrilled to think that my calls inviting people to learn about the Foundation, connecting those who provide jobs with those who desperately seek them, will change someone's life, and that I was part of it."*

Paola Da Costa Pinto, Purchasing and Supplies Analyst at IRSA

### 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.

#### STRENGTHENING THE SUSTAINABILITY OF CIVIL SOCIETY ORGANIZATIONS

For three years, IRSA Foundation has supported AEDROS (Association of Executives in Resource Development for Social Organizations), a leader in training and professionalizing social organizations in Argentina. Last year, we supported the 15<sup>th</sup> International Fundraising Congress, which convened over 250 social sector professionals and featured prominent national and international speakers.

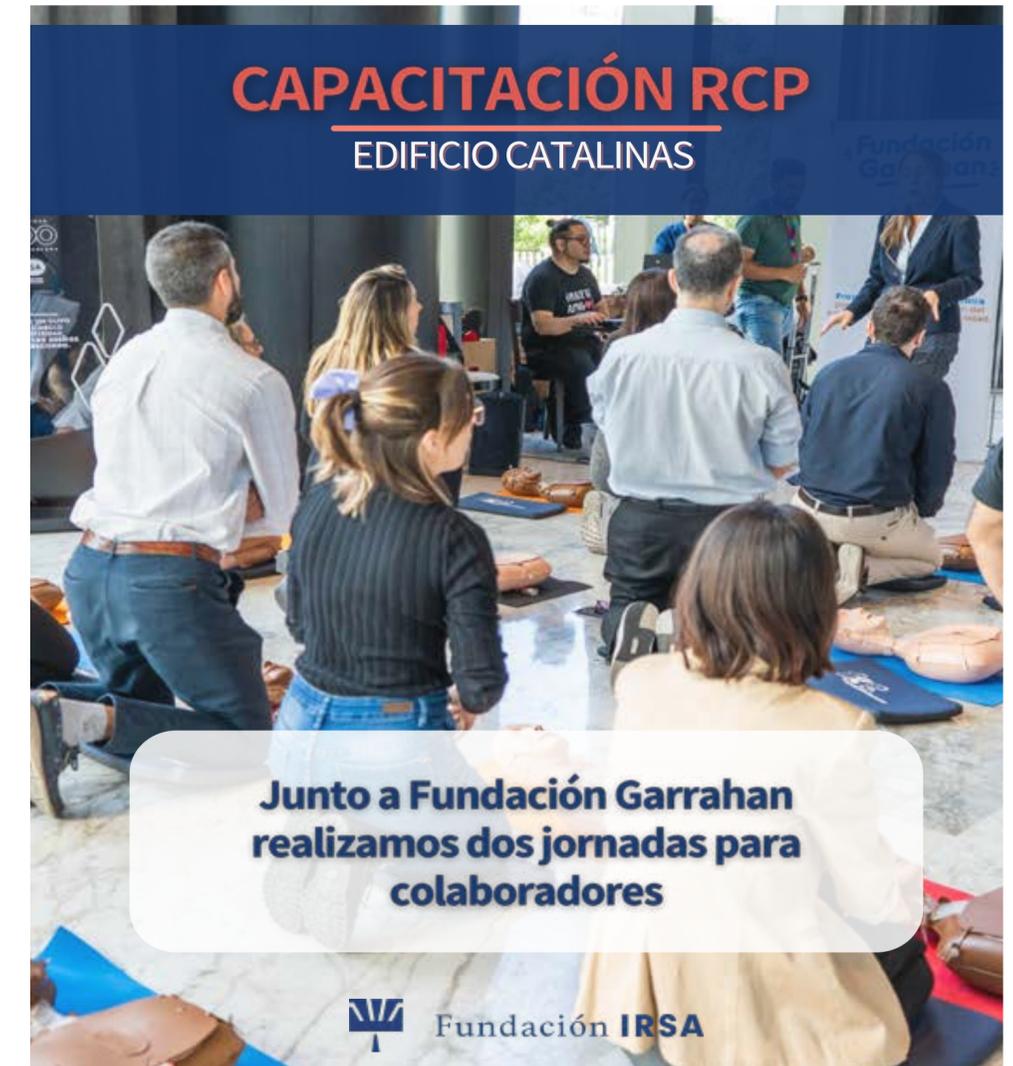
We helped promote access to tools, knowledge, and innovative practices that strengthen the third sector by awarding 12 free scholarships to leaders of social organizations.

The results of the Congress were:

- 244 members of social organizations from 10 countries participated.
- 148 social organizations were represented.
- 47 professional speakers from 9 countries were present.
- Over 93% of participants rated the Congress as "Very good" or "Excellent."
- 64 scholarships were awarded, 12 of which were provided by IRSA Foundation through a raffle within its network.
- During the event, the beta version of the AI DROS artificial intelligence agent was presented. This agent was developed collaboratively by IRSA Foundation, Myriad USA, Payway, and ORGANIZATIONS.AI.

### SPREADING AWARENESS ABOUT SOCIAL MISSIONS

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 180 employees.



### FACILITATING THE DEVELOPMENT OF ACTIVITIES

Through the *We Make It Circulate* program, IRSA Foundation promotes purposeful reuse by sorting and donating unclaimed items found in IRSA Group shopping malls.

These items are categorized and evaluated at the Solidarity Post to separate the reusable from the disposable. This joint effort is carried out at the Abasto Shopping Shared Services Center with the support of company employees.

- A total of **28 boxes of clothing and accessories, 2 bicycles, 1 wheelchair, and 85 pairs of glasses** were donated.
- **Four social organizations benefited:** Miriam Benítez Soup Kitchen,

Cultura de Trabajo Foundation, NGO Somos Familia and Coussio Foundation.

- The donations reached communities in the **Autonomous City of Buenos Aires, Greater Buenos Aires, and the rest of the country** through solidarity initiatives, including community kitchens, charity fairs, eye care campaigns, and assistance for the homeless.
- The initiatives reached **194 direct beneficiaries.**

Through this approach, *We Make it Circulate* establishes a circular economy model that has a social impact while fostering solidarity and commitment within the workplace.

### PUERTA 18 FOUNDATION

Puerta 18 Foundation is a free artistic and technological training space that supports young people aged 13-24 in developing their personal, educational and professional projects.

Through a non-formal educational approach, the Foundation promotes the discovery of vocations, the development of skills and the establishment of meaningful relationships in an environment that puts young people at the center of the experience.

**With 17 years of experience, over 6,500 young people have participated in its workshops, and over 360 have found employment in fields related to their training.** Its working model is based on personalized support and the creative use of technology.

Recognition by the Superintendence of Corporations (IGJ, for its acronym in Spanish) enables companies to deduct donations from profits, thereby strengthening the Foundation's sustainability and impact.

#### Future challenges

Looking ahead, IRSA Foundation is addressing emerging social issues that require new perspectives and immediate transformative action.

To this end, we will expand our efforts in the areas of mental health and employability:

- **Gambling addiction:** We will promote awareness and support initiatives to combat this growing threat among children and adolescents.
- **First job:** We will create tools and training opportunities for young people seeking to enter the labor market.
- **Trade training:** We will strengthen opportunities for inclusion and development for those who want to expand their skills and acquire new ones.



**700**  
activities per year



**+100**  
daily members



**+800**  
hours of professional training (+18) per year

In 2025, it offered activities to over 80 young people per day, including those in the 13-18 age group and those over 18. The Technovation Girls project, a global initiative created by the international organization Technovation, was launched. This program empowers teenage girls to become tech entrepreneurs and leaders.

The program seeks to change how young women view technology by developing their programming, leadership, critical thinking, and entrepreneurial skills.

The Foundation received international recognition for its audiovisual production on renewable energy at the Ciena Solutions Challenge and for a photographic piece that won the Idealist Project contest, which focuses on social justice. These international competitions highlight young people's commitment to their environment and the quality of training processes in the space.

Scholarships for intensive programming training were awarded through partnerships with Digital House and Programarte. The Ministry of Labor's Tax Credit Program supported specialization courses in digital trades.

The job placement strategy was strengthened through the Tutoría +18 project, which provides personalized guidance to young graduates actively seeking employment.

Concrete training and job opportunities were generated through talks, coaching sessions, workshops, and practical experiences in companies.

Partnerships were also developed with civil society organizations such as the Navarro Viola Foundation. Together, we carried out the Technology for Well-Being workshop, in which young graduates helped older people become digitally literate.

Additionally, digital inclusion workshops were held with Contratá Trans and Encontrarse Foundation, expanding the scope of training activities to include other groups.

The Foundation began its participation in the ACAP program (Activities for Approaching the World of Work and Higher Education), promoted by the Ministry of Education of the Autonomous City of Buenos Aires. This program is aimed at 5th-year secondary school students and seeks to provide concrete educational experiences in the fields of work and higher education.

Puerta 18 welcomed more than 150 students from public and private schools and plans to actively involve them in its specialization courses starting next year, given the interest shown by those seeking their first work experience in the field of technology.

In line with its commitment to creating safe environments, Puerta 18 received technical support from the international organization Keeping Children Safe.

Together, they developed and finalized a child and youth protection policy. This process involved adapting international standards to the local context and resulted in a concrete tool that reinforces the institution's commitment to the well-being of young people.

As part of its efforts to strengthen its monitoring, evaluation, and learning (MEL) processes, a new data management system was implemented to more efficiently organize information regarding the age groups with which it works.

This tool facilitates task automation, data collection, and report generation, contributing to more informed and evidence-based decision-making.

Finally, the Foundation continues to collaborate with local and international actors, such as Empower, which supports the 18-24 program with a focus on employability. It also participates in networks, such as Vistage, which facilitate the sharing of best practices and the professionalization of institutional actions.

### Future challenges

One of the main challenges for the future is **expanding the reach of Puerta 18's proposals to include more young people who do not yet have access to technological training spaces**. To this end, the plan is to diversify recruitment strategies, strengthen partnerships with educational institutions and social organizations, and create real conditions that allow for participation and respond to the diverse realities of this age group.

**Another central focus is supporting the changes inherent to youth.** The needs, interests, and contexts of young people evolve rapidly, so it is essential that the Foundation actively listen and be able to adapt constantly. This requires reviewing methodologies, updating content, and creating flexible spaces that address their concerns and promote youth leadership throughout the training process.

In terms of training and employability, the challenge is **to continue generating concrete opportunities that connect young people with the world of work**. To this end, we will seek to consolidate and expand partnerships with companies in the technology and creative sectors, as well as with educational institutions that offer specialized training programs. Coordination with the private sector will be key to designing proposals that respond to the current demands of the labor market.

Finally, one of the key challenges will be to **expand and diversify institutional communication strategies**. The aim will be to reach wider audiences by using new channels, formats, and languages that allow the Foundation's work to be disseminated in a clear and accessible manner. More open and dynamic communication will help to strengthen ties, generate new opportunities, and enhance the impact of the actions carried out.

More information is available [here](#).

## ABASTO CHILDREN'S MUSEUM FOUNDATION

The Abasto Children's Museum is an interactive museum that recreates the spaces of a city and enhances children's activities. Here, children and adults can have fun and learn through play by engaging in the daily activities that take place in a community.

Designed based on the Declaration of the Rights of the Child, the museum encourages 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.

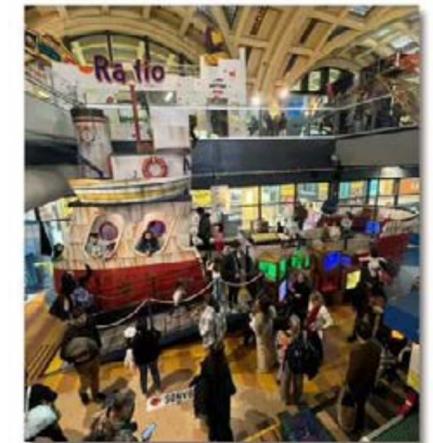
The museum is dedicated to children up to 12 years of age, their families and educators, and through them, to the community. For the youngest children (up to 3 years old) there are two soft rooms specially designed to stimulate their activity.

There is also an exhibition hall and an auditorium where shows, trainings, conferences, book presentations, and other events are held.

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

**In 2025, the Foundation received approximately 850,000 visitors and increased the number of companies providing support through sponsorship.**

As in previous years, the source of income from the annual winter vacation event, as well as family days celebrated by different companies and institutions and advance ticket sales, proved to be a fundamental and regular source of financial support for the Foundation. There was also an increase in school visits and birthday celebrations.



### 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

More information is available [here](#).



# GOVERNANCE ASPECTS

- Contents
- Governance



# GOVERNANCE

**Material topics** Governance, Diversity, equity, and inclusion  
**GRI** 2-2, 2-9, 2-10, 2-11, 2-13, 2-15, 2-17,2-18, 2-19, 2-23, 2-26, 3-3, 201-1, 202-2, 205-3, 405-1  
**GRI sector standards** 13.22.1, 13.22.2, 13.24.1, 13.26.2, 13.26.4, 13.25.1,13.25.2

## KPIs

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

## Achievements

- Board of Directors: implementation of a self-assessment procedure for directors.
- AI Use Policy.

## Future goals

- Review governance policies.
- Training in cybersecurity and the use of AI.
- Annually evaluate current corporate policies to ensure compliance with international standards on ethics and transparency.
- Review and update of the Code of Ethics.



## CORPORATE GOVERNANCE

The values guiding the actions of the **Board of Directors, Senior Management**, and all company personnel are fundamentally focused on transparency, integrity, and business ethics. These values are reflected in the Code of Ethics and internal integrity policies, deepening and reinforcing supervision and control mechanisms.

12 REGULAR MEMBERS OF THE BOARD OF DIRECTORS

4 INDEPENDENT DIRECTORS

3 WOMEN REGULAR MEMBERS OF THE BOARD OF DIRECTORS

IN COMPLIANCE WITH SARBANES - OXLEY (SOX)

LISTED ON BYMA SINCE 1948 AND NYSE LEVEL 3 SINCE 1994

AUDIT COMMITTEE COMPOSED OF INDEPENDENT DIRECTORS

HIGHLY QUALIFIED BOARD OF DIRECTORS AND SENIOR MANAGEMENT WITH EXTENSIVE EXPERIENCE

SUPERVISORY COMMITTEE AND 4 BOARD COMMITTEES

## OUR BOARD OF DIRECTORS AND SENIOR MANAGEMENT

### BOARD OF DIRECTORS

CRESUD is managed by a **Board of Directors**, currently composed of twelve regular directors and five alternate directors. Each director and alternate director is elected by our shareholders at the **Annual Ordinary Shareholders' Meeting**.

Name	Position in CRESUD
Eduardo S. Elsztain	Chairman
Saúl Zang	1º Vice-Chairman
Alejandro G. Elsztain	2º Vice-Chairman and CEO
Jorge O. Fernández	Regular Director
Fernando A. Elsztain	Regular Director
Mariana Renata Carmona	Regular Director
Alejandro G. Casaretto	Regular Director
Liliana Glikin*	Regular Director
Alejandro Bartolomé*	Regular Director

Name	Position in CRESUD
Gabriela Macagni*	Regular Director
Enrique Antonini*	Regular Director
Nicolás Bendersky	Regular Director
Eduardo Kalpakian	Alternate Director
Ilan Elsztain	Alternate Director
Iair Manuel Elsztain	Alternate Director
Gabriel A.G. Reznik	Alternate Director
Pedro D. Labaqui Palacio	Alternate Director

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

More information is available [here](#).

### Employment contracts with the Board of Directors

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

### Collective knowledge of the Board of Directors

**Board** training and updates are held annually through informational meetings with specialists on the topics to be discussed. In fiscal year 2025, digital crimes and fraud involving AI were addressed.

### Performance evaluation of the Board of Directors

In fiscal year 2025, the **Board** implemented a formal process to evaluate its performance and management, both collectively and individually. The procedure applied was a self-assessment that included non-financial indicators related to the **Board's** management and the quality of its decision-making processes. The Corporate Governance Department analyzed the responses and prepared a report with its conclusions.

### Remuneration of the Board of Directors

The General Corporations Law establishes that the remuneration of the **Board** 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** 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 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** 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 upon by the shareholders' meeting.

The remuneration of the members of the **Board** 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.

### SENIOR MANAGEMENT

Our **Board of Directors** has the authority to appoint and remove members of the **Senior Management**, who perform their duties in accordance with the Board's instructions.

Name	Position
Alejandro G. Elsztain	Chief Executive Officer
Diego Chillado Biaus	General Manager for Livestock and Specialties Operations in Argentina
Matías I. Gaivironsky	Chief Administrative and Financial Officer

100% men  
 78% over 50 years old - 22% 30 to 50 years old  
 100% Argentines

More information is available [here](#).

## 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 can subsequently assess compliance with them, including the various environmental, social and corporate governance aspects.



## AUDIT COMMITTEE

We have an **Audit Committee** established in accordance with Law N°. 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.
- Managing business risk and internal control systems.
- Overseeing the conduct and ethics of the company's business.
- Monitoring the integrity of our financial statements.
- Ensuring the company's compliance with legal provisions.
- Ensuring the independence and suitability of the independent auditor.
- Evaluating the performance of our company's internal audit function (and that of the external auditors).
- Rendering, at the request of the Board of Directors, an opinion 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**, in accordance with Rule 10 (A)-3(b)1.

By **Board** resolution dated March 11, 2020, the Audit Committee is composed of Liliana Glikin, María Gabriela Macagni and Alejandro Bartolomé.

Ms. María Gabriela Macagni was designated as the financial expert, in accordance with 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. Its members 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	Position
José Daniel Abelovich	Regular statutory auditor
Marcelo Héctor Fuxman	Regular statutory auditor
Noemí Ivonne Cohn	Regular statutory auditor
Juan Ignacio Renna	Alternate statutory auditor
Cynthia Deokmellian	Alternate statutory auditor
Ghirardotti, Martin.	Alternate statutory auditor

More information is available [here](#).

## RISK MANAGEMENT

We have a **Comprehensive Risk Management Policy**, which defines the general framework for the integrated management of the risks faced by the company. These are identified across various categories, ranging from operational, financial, and reputational risks to corporate governance. 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 implementation 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 **Related-Party Transactions Framework Policy**, the **Whistleblower Anti-Retaliation Policy** and the internal control system (which includes fraud prevention). In terms of training, the Compliance Management provided a session for the Board of Directors on digital crimes and AI fraud.

## CODE OF ETHICS

Its main objective is to promote and disseminate the company's ethical framework<sup>10</sup>. 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 are carried out by the **Ethics Committee**.

<sup>10</sup> It is available to the general public; it is published on the company's website and must be expressly accepted by all personnel and executives. Furthermore, reminders of its content are issued on a regular basis. In turn, the Anti-Corruption Policy is available to all parties.

## 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 potential violations of said code. Two reporting instances have been established: one made up of managers and another made up of directors.

All personnel, executives, or third parties may submit reports through the various channels provided for such purpose. Inquiries or reports received by the Committee are recorded, analyzed, and resolved.

## WHISTLEBLOWER CHANNEL

We guarantee the possibility of reporting, anonymously and under strict confidentiality, any alleged irregularity related to the company<sup>11</sup>.

The channels for reporting are:

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)

<sup>11</sup> No confirmed cases of corruption were recorded during the reporting period.

## 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 four areas within Compliance Management, which together provide the security framework and control environment consistent with the company's risk profile.

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

### Corporate governance

As a public company, 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.**

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

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

### 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.

### Information security

This is the process by which the company protects the confidentiality, integrity, and availability of information and data.

The Information Security area seeks to provide security best practices, aiming to offer the appropriate mechanisms to protect its IT assets and information systems, and to minimize the risks to which the Organization is exposed, achieving a protected environment. The pillars are:



#### SECURITY

(confidentiality of sensitive information)



#### CONTINUITY

(availability of systems and information)



#### DATA

(integrity of information)

Based on these, 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.

## Risk management and internal audit

This area is responsible for carrying out the following activities:

- **Risk assessment:** 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:** 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 proper segregation of incompatible duties (asset custody, authorization, and recording).
- **Control compliance review:** 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-functional 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.
  - » **Specific reviews:** Verifications of key controls of a particular activity to check the degree of compliance by the responsible areas.
- **Special projects:** collaborative work 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**.
- **Assessment of the system for the prevention of money laundering and financing of terrorism in related companies:** 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 IT systems.

## ECONOMIC PERFORMANCE

In 2025, we concluded a regional farming season within a context of stable international commodity prices at historically low levels and input costs that, while slightly lower, remain high relative to prices, amidst a backdrop of climate irregularities observed over recent seasons.

In Argentina, late and sparse rainfall once again impacted yields in the north, primarily for soybeans and corn, while the central and southern regions recorded better conditions.

At BrasilAgro, adverse weather conditions reduced soybean and cotton yields; however, total production grew compared to the previous season due to strong corn performance and the expansion of the planted area. Sugarcane was affected by early droughts and late frosts, but a favorable price environment allowed us to maintain solid margins compared to the previous year.

We planted a larger surface area than the previous year—mainly on leased land—reaching approximately 300,000 hectares in the region, with a total production of 830,000 tons of grain. Average yields were around 2.6 tons/ha for soybeans and 5.5 tons/ha for corn.

Livestock management, focused on owned farms in Argentina, Brazil, and Paraguay, recorded an increase in meat production due to higher occupancy in our Salta and La Pampa feedlots.

Margins were bolstered by firm livestock prices and a favorable input-output ratio resulting from lower grain prices, which allowed us to capitalize on our diversification by converting grain into meat and expanding our fattening capacity.

As part of our land portfolio rotation strategy, we completed farmland sales during and after the fiscal year across the region with very strong returns, which could be reinvested in assets with higher appreciation potential

In Argentina, we sold a 3,630-hectare land reserve fraction with productive potential at the Los Pozos farm in Salta for USD 2.23 million.

For its part, our subsidiary BrasilAgro completed three sales operations: it finalized the second stage of Alto Taquari in Mato Grosso (1,157 productive hectares); the entirety of the Preferencia farm in Bahia, totaling 17,799 hectares (12,413 productive); and finally, the transfer of the third and fourth stages of the Rio do Meio sale for a total of 852 hectares.

In financial matters, we issued Notes in the local market for USD 136.7 million and distributed cash dividends totaling ARS 45,000 million. We highlight the upgrade of our local credit rating from AA+ to AAA (arg) by FIX SCR, a recognition that reflects the strength of our capital structure.

Consolidated adjusted EBITDA reached approximately ARS 265,981 million in fiscal year 2025, of which ARS 58,698 million originated from the agricultural business and ARS 207,283 million from the urban real estate and investments business (through IRSA). Net income for the year showed a profit of ARS 224,366 million, compared to a profit of ARS 104,729 million in the previous year.

We issued our Annual Report and Financial Statements under International Financial Reporting Standards corresponding to CRESUD SA as of June 30, 2025, in compliance with current legal and statutory provisions. The main entities included in our Consolidated Financial Statements are CRESUD SACIFyA, BrasilAgro (a Brazilian agricultural property company), and IRSA Inversiones y Representaciones SA.



Economic value generated and distributed (ARS millions)		Fiscal year 2025	Fiscal year 2024
<b>Economic value generated</b>		<b>1,141,546</b>	<b>942,726</b>
Net sales	Customers	914,157	959,359
Other revenue		227,389	-16,633
<b>Economic value distributed</b>		<b>917,180</b>	<b>778,900</b>
Operating Costs	Suppliers	571,374	568,441
Employee Wages and Benefits	Employees	151,502	140,343
Payments to Providers of Capital	Credit providers	81,292	102,464
Taxes	Government	112,982	-32,391
Social Investment*	Community	30	42
<b>ECONOMIC VALUE RETAINED</b>		<b>224,366</b>	<b>163,826</b>

\* 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 addressing the needs and inquiries of current and/or potential investors, providing them with the required information and ensuring equal treatment for all, 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 filings with the various regulatory bodies (CNV, BYMA, SEC), we communicate all our relevant events through an email 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 comprehensive 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, where our Chairman and Senior 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.



### 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 37.98%. Float 62.02%
- 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



### 30<sup>th</sup> anniversary of our operations

We celebrated the 30<sup>th</sup> anniversary of our operations, 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 solid presence in both local and international markets. More information is available [here](#).

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



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# ABOUT THE REPORT



## REPORTING FRAMEWORKS

GRI: 2-3, 2-4, 2-14

In our **6<sup>th</sup> Sustainability Report 2025**<sup>12</sup> we highlight our achievements, lessons learned, and our commitment to sustainable development during a year full of challenges. It includes information on our operations and performance, as well as our progress in sustainable practices, technological innovation, and social and environmental commitments for the period between July 1, 2024, and June 30, 2025.

### Reporting standards<sup>13</sup>

- GRI Standards (Global Reporting Initiative).
- GRI Sector Standards—GRI 13: Agriculture, Aquaculture and Fishing.
- Sustainability Accounting Standards Board (SASB) Standards for the Agricultural Products sector.

The content is complemented by the following public information for fiscal year 2025:

- [Financial Statements](#)
- Other relevant content available on the [corporate website](#).

### Contact Point

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

Santiago Donato  
Investor Relations & ESG | [sdonato@cresud.com.ar](mailto:sdonato@cresud.com.ar)

<sup>12</sup> Approved by the Board of Directors.

<sup>13</sup> Throughout this Report, various forms of inclusive language are used. In certain sections, the generic masculine is employed to facilitate reading and improve the flow of the text. While we have endeavored to maintain consistent terminology, it may not be entirely uniform in all cases. This does not, under any circumstances, affect our commitment to gender equality.

## MATERIAL TOPICS

GRI: 3-1, 3-2

To prepare this Report, we conducted a review of our materiality analysis, which included the participation of representatives from our various stakeholder groups. On this basis, we analyzed the company's sustainability context, the topics considered in 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 specialized documents addressing corporate sustainability.

The conclusions of this process allowed us to determine nine material topics that correspond to our ESG roundtables, along with 19 associated sub-topics. These relate not only to the impacts (positive and negative, actual and potential) derived from our activities but also to the sustainability impacts that may affect our business.



Aspect	Roundtables / Material topics	Sub-topics	Associated GRI and SASB standards
Environmental aspects	Carbon footprint and biodiversity	Biodiversity conservation	GRI 101 Biodiversity 2024 GRI 13.3 Biodiversity GRI 13.4 Natural ecosystem conversion
		Carbon footprint	GRI 102 Climate Change 2025 GRI 13.1 Emissions GRI 13.2 Climate adaptation and resilience SASB- Greenhouse Gas Emissions
	Energy, Water and Waste	Energy	GRI 103 Energy 2025 SASB- Energy Management
		Water	GRI 303- Water and Effluents 2018 GRI 13.7 Water and effluents SASB- Water Management
		Waste	GRI 306- Waste 2020 GRI 13.8 Waste
	Best Agricultural Practices	Development and use of sustainable technologies	Own indicators
		Animal health and welfare	GRI 13.11 Animal health and welfare
		Sustainable agriculture	GRI 13.5 Soil health GRI 13.6 Pesticides use
	Food Safety and Sustainability in the Supply Chain	Food quality and safety	GRI 416- Customer Health and Safety 2016 GRI 13.9 Food security GRI 13.10 Food safety SASB- Food Safety SASB- Management of GMOs SASB- Ingredient Sourcing
		Supplier management	GRI 204- Procurement Practices GRI 407- Freedom of Association and Collective Bargaining 2016 GRI 13.18 Freedom of association and collective bargaining GRI 408- Child Labor 2016 GRI 13.17 Child labor GRI 409- Forced or Compulsory Labor 2016 GRI 13.16 Forced or compulsory labor

Aspect	Roundtables / Material topics	Sub-topics	Associated GRI and SASB standards
Environmental aspects	Supply chain traceability	Trazabilidad en la cadena de suministro	GRI 308- Supplier Environmental Assessment 2016 GRI 414- Supplier Social Assessment 2016 GRI 13.23 Supply chain traceability SASB- Environmental & Social Impacts of Ingredient Supply Chains
Social aspects	Occupational Health and Safety	Occupational health and safety	GRI 403- Occupational Health and Safety 2018 GRI 13.19 Occupational health and safety SASB- Employee health and safety
	Labor Rights and Human Development	Employment practices	GRI 401- Employment 2016 GRI 13.20 Employment practices GRI 13.21 Living income and living wage
		Human capital training and development	GRI 404: Training and Education 2016
	Diversity, Equity, and Inclusion	Diversity, Equity, and Inclusion	GRI 405- Diversity and Equal Opportunity 2016 GRI 13.15 Non-discrimination and equal opportunity GRI 406- Non-discrimination 2016
Communities	Contribution to local and community economic development	GRI 202- Market Presence 2016 GRI 203- Indirect Economic Impacts 2016 GRI 13.22 Economic inclusion GRI 411- Rights of Indigenous Peoples 2016 GRI 13.14 Rights of indigenous peoples GRI 413- Local Communities 2016 GRI 13.12 Local communities GRI 13.13 Land and resource rights	
Governance aspects	Governance	Regulatory compliance	GRI 206- Anti-competitive Behavior 2016 GRI 13.25 Anti-competitive behavior GRI 418- Customer Privacy
		Business ethics and transparency	GRI 205- Anti-corruption 2016 GRI 13.26 Anti-corruption GRI 415- Public Policy 2016 GRI 13.24 Public policy
		Business ethics and transparency Quality of financial statements, disclosure, and auditing	GRI 201- Economic Performance 2016 SASB- Activity metrics



# GRI AND SASB CONTENT INDEX

**Statement of use:** CRESUD has reported with reference to the GRI Standards for the period from 07/01/2024 to 06/30/2025.

**GRI 1 used:** GRI 1: Foundation 2021.

**Applicable GRI Sector Standards:** GRI 13 Agriculture, Aquaculture and Fishing Sectors 2022.

**Applicable SASB Sector Standards:** Agricultural Products Sector.

Gri Standard / Other Source	Disclosure	Location	Gri Sector Standard Ref. Nº.	SDG
<b>General disclosures</b>				
GRI 2: General Disclosures 2021	<b>1. The organization and its reporting practices</b>			
	2-1 Organizational details	8, 9		
	2-2 Entities included in the organization's sustainability reporting	88		
	2-3 Reporting period, frequency and contact point	98		
	2-4 Restatements of information	98		
	2-5 External assurance	The Report has not been submitted to an external assurance process. It will be evaluated for future reports.		
	<b>2. Activities and workers</b>			
	2-6 Activities, value chain and other business relationships	13, 14, 17, 38		
	2-7 Employees	8, 54		8 - 10
	2-8 Workers who are not employees	8		8
	<b>3. Governance</b>			
	2-9 Governance structure and composition	88		5 - 16
	2-10 Nomination and selection of the highest governance body	88		5 - 16
2-11 Chair of the highest governance body	88		16	

Gri Standard / Other Source	Disclosure	Location	Gri Sector Standard Ref. N°.	SDG	
<b>General disclosures</b>					
GRI 2: General Disclosures 2021	2-13 Delegation of responsibility for managing impacts	88			
	2-14 Role of the highest governance body in sustainability reporting	98			
	2-15 Conflicts of interest	88		16	
	2-17 Collective knowledge of the highest governance body	88			
	2-18 Evaluation of the performance of the highest governance body	88			
	2-19 Remuneration policies	88			
	<b>4. Strategy, policies and practices</b>				
	2-22 Statement on sustainable development strategy	5, 6			
	2-23 Policy commitments	12, 21, 88		16	
	2-26 Mechanisms for seeking advice and raising concerns	88		16	
	2-27 Compliance with laws and regulations	26 During fiscal year 2025, we have not received any notifications regarding non-compliance with laws and regulations, unfair competition and/or customer privacy.			
	2-28 Membership associations	23			
	<b>5. Stakeholder engagement</b>				
	2-29 Approach to stakeholder engagement	23			
2-30 Collective bargaining agreements	54		8		

Gri Standard / Other Source	Disclosure	Location	Gri Sector Standard Ref. N°.	SDG
<b>MATERIAL TOPICS</b>				
GRI 3: Material Topics 2021	3-1 Process to determine material topics	98		
	3-2 List of material topics	98		
<b>ENVIRONMENTAL MATERIAL TOPICS</b>				
<b>CARBON FOOTPRINT AND BIODIVERSITY</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	34	13.2.1	
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	34		
	101-2 Management of biodiversity impacts	34		
	101-5 Locations with biodiversity impacts	34		
GRI 102: Climate Change 2025	102-5 Scope 1 GHG emissions	34		
	102-6 Scope 2 GHG emissions	34		
	102-7 Scope 3 GHG emissions	34		
	102-8 GHG emissions intensity	34		
GRI 201: ECONOMIC PERFORMANCE 2016	201-2 Financial implications and other risks and opportunities due to climate change	34	13.2.2	13
SASB- GREENHOUSE GAS EMISSIONS	FB-AG-110a.1. Gross global Scope 1 emissions	34		
	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	34		
	FB-AG-110a.3. Fleet fuel consumed, percentage renewable	100% of the fuel consumed by the fleet is non-renewable.		

Gri Standard / Other Source	Disclosure	Location	Gri Sector Standard Ref. N°.	SDG
<b>ENERGY, WATER AND WASTE</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	29	13.7.1, 13.8.1	
GRI 103: ENERGY 2025	103-1 Energy policies and commitments	29		
	103-2 Energy consumption and self-generation within the organization	29		
	103-4 Energy intensity	29		
GRI 303: WATER AND EFFLUENTS 2018	303-1 Interactions with water as a shared resource	29	13.7.2	6 - 12
	303-2 Management of water discharge-related impacts	29	13.7.3	6
	303-3 Water withdrawal	29	13.7.4	6
GRI 306: WASTE 2020	306-1 Waste generation and significant waste-related impacts	29	13.8.2	3 - 6 - 11 - 12
	306-2 Management of significant waste-related impacts	29	13.8.3	3 - 6 - 8 - 11 - 12
	306-3 Waste generated	29	13.8.4	3 - 6 - 11 - 12 - 15
	306-4 Waste diverted from disposal	29	13.8.5	3 - 11 - 12
	306-5 Waste directed to disposal	29	13.8.6	3 - 6 - 11 - 12 - 15
SASB- ENERGY MANAGEMENT	FB-AG-130a.1. (1) Operational energy consumed, (2) percentage grid electricity and (3) percentage renewable	29		
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	29		
	FB-AG-140a.2. Description of water management risks and discussion of strategies and practices to mitigate those risks	29		
	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.		

Gri Standard / Other Source	Disclosure	Location	Gri Sector Standard Ref. N°.	SDG
<b>BEST AGRICULTURAL PRACTICES</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	46		
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).		
<b>FOOD SAFETY AND SUSTAINABILITY IN THE SUPPLY CHAIN</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	38	13.10.1, 13.16.1, 13.17.1, 13.18.1	
GRI 204: PROCUREMENT PRACTICES 2016	204-1 Proportion of spending on local suppliers	38		8
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.		
	308-2 Negative environmental impacts in the supply chain and actions taken			
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.	13.18.2	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
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
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.		5 - 8 - 16
	414-2 Negative social impacts in the supply chain and actions taken			5 - 8 - 16
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 2025, we have had no instances of non-compliance regarding the health and safety impacts of product and service categories.	13.10.3	16
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
	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

Gri Standard / Other Source	Disclosure	Location	Gri Sector Standard Ref. N°.	SDG
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
SASB- GMO MANAGEMENT	FB-AG-430b.1. Discussion of strategies to manage the use of genetically modified organisms (GMOs)	38		
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- 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) nonconformance 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		
<b>SOCIAL MATERIAL TOPICS</b>				
<b>OCCUPATIONAL HEALTH AND SAFETY</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	65	13.19.1	
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-1 Occupational health and safety management system	65	13.19.2	8
	403-2 Hazard identification, risk assessment, and incident investigation	65	13.19.3	8
	403-3 Occupational health services	65	13.19.4	8
	403-4 Worker participation, consultation, and communication on occupational health and safety	65	13.19.5	8 - 16
	403-5 Worker training on occupational health and safety	65	13.19.6	8
	403-6 Promotion of worker health	65	13.19.7	3
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	65	13.19.8	8

Gri Standard / Other Source	Disclosure	Location	Gri Sector Standard Ref. N°.	SDG
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-8 Workers covered by an occupational health and safety management system	65	13.19.9	8
	403-9 Work-related injuries	65	13.19.10	3 - 8 - 16
	403-10 Work-related ill health	65	13.19.11	3 - 8 - 16
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	65		
<b>LABOR RIGHTS AND HUMAN DEVELOPMENT</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	54, 60		
GRI 401: EMPLOYMENT 2016	401-1 New employee hires and employee turnover	54		5 - 8 - 10
	401-2 Benefits provided to full-time employees that are not provided to temporary or parttime employees	54, 60		3 - 5 - 8
GRI 404: TRAINING AND EDUCATION 2016	404-1 Average hours of training per year per employee	54		4 - 8 - 10
	404-2 Programs for upgrading employee skills and transition assistance programs	54		8
	404-3 Percentage of employees receiving regular performance and career development reviews	54		5 - 8 - 10
<b>DIVERSITY, EQUITY AND INCLUSION</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	60, 88	13.15.1	
GRI 202: MARKET PRESENCE 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	The ratio between the CRESUD minimum wage and the minimum living and mobile wage for both men and women is 2.85		1 - 5 - 8
	202-2 Proportion of senior management hired from the local community	88		8
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016	405-1 Diversity of governance bodies and employees	60	13.15.2	5 - 8
	405-2 Ratio of basic salary and remuneration of women to men	60	13.15.3	5 - 8 - 10

Gri Standard / Other Source	Disclosure	Location	Gri Sector Standard Ref. N°.	SDG
GRI 406: NON-DISCRIMINATION 2016	406-1 Incidents of discrimination and corrective actions taken	60	13.15.4	5 - 8
<b>COMMUNITIES</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	69	13.12.1, 13.14.1, 13.22.1	
GRI 203: INDIRECT ECONOMIC IMPACTS 2016	203-1 Infrastructure investments and services supported	69	13.22.3	5 - 9 - 11
GRI 411: RIGHTS OF INDIGENOUS PEOPLES 2016	411-1 Incidents of violations involving rights of indigenous peoples	During fiscal year 2025, we have not received any notifications regarding violations of indigenous peoples' rights in our farms.	13.14.2	2
GRI 413: LOCAL COMMUNITIES 2016	413-1 Operations with local community engagement, impact assessments, and development programs	69	13.12.2	
<b>GOVERNANCE MATERIAL TOPICS</b>				
<b>GOVERNANCE</b>				
GRI 3: Material Topics 2021	3-3 Management of material topics	88	13.22.1, 13.24.1, 13.25.1	
GRI 201: ECONOMIC PERFORMANCE 2016	201-1 Direct economic value generated and distributed	88	13.22.2	8-9
GRI 205: ANTI-CORRUPTION 2016	205-1 Operations assessed for risks related to corruption	During fiscal year 2025, we have not been aware of any operations involving corruption risks.	13.26.2	16
	205-3 Confirmed incidents of corruption and actions taken	88	13.26.4	16
GRI 206: ANTI-COMPETITIVE BEHAVIOR 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	During fiscal year 2025, we have not received any legal actions regarding unfair competition and monopolistic practices and anti-competitive practices.	13.25.2	16
GRI 418: CUSTOMER PRIVACY 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	During fiscal year 2025, we have not received substantiated complaints regarding breaches of customer privacy and loss of customer data.		16
SASB- ACTIVITY METRICS	FB-AG-000.A Production by principal crop	38		
	FB-AG-000.B Number of processing facilities	Information not available		
	FB-AG-000.C Total land area under active production	14		
	FB-AG-000.D Cost of agricultural products sourced externally	Information not available		



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