



Ramblas del Plata Project - Southern Puerto Madero

The courage to make it real



Sustainability
Report
2024



IRSA presents its Sustainability Report 2024 that includes information on its environmental, social and governance (ESG) performance for the period from July 1, 2023 to June 30, 2024.

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MAIN ECONOMIC INDICATORS

THROUGHOUT THESE YEARS, WE HAVE WORKED TO STRENGTHEN OUR RELATIONSHIP WITH THE INVESTMENT COMMUNITY, ENSURING OPEN AND EFFECTIVE COMMUNICATION THAT SUPPORTS THE TRUST OF OUR SHAREHOLDERS. THE 30TH ANNIVERSARY OF OUR LISTING ON THE NEW YORK STOCK EXCHANGE (NYSE) REFLECTS THE EFFORTS AND DEDICATION OF OUR ENTIRE TEAM AND DEMONSTRATES OUR STABILITY AND SUSTAINED GROWTH OVER THREE DECADES, AS WELL AS OUR COMMITMENT TO TRANSPARENCY AND GOOD GOVERNANCE.



ARS 328.546 million
revenues



ARS 183.970 million
adjusted EBITDA



ARS -23.054 million
net income
(impact from fair value loss of
investment properties)



We distributed dividends for a total
amount of ARS 119.000 million



We issued negotiable obligations in the
local market for the amount of USD 94,6
million



We announced ambitious residential
development plans in Argentina



75 years listed on the Buenos Aires
Stock Exchange (BYMA)



We are once again part of the BYMA
Sustainability Index which highlights
leading issuers in environmental, social,
corporate governance and sustainable
development issues



30 years listed on the New York
Stock Exchange (NYSE)

MAIN ESG INDICATORS

WE CONTINUE TO ADVANCE OUR ESG STRATEGY BY APPLYING HIGH STANDARDS OF QUALITY TO OUR REAL ESTATE OPERATIONS THROUGH RESPONSIBLE USE OF RESOURCES AND THE MOST SUSTAINABLE TECHNOLOGIES. WE DEVELOP PROJECTS IN BALANCE WITH THE ENVIRONMENT, WITH SOCIAL RESPONSIBILITY, WITH COMMITTED AND DIVERSE TEAMS, AND WITH GOOD CORPORATE GOVERNANCE PRACTICES.



ENVIRONMENT

We updated our Environmental Policy and measured our footprint in shopping malls and offices



GREEN BUILDINGS

72 % of our premium office portfolio is LEED certified



SUSTAINABLE TENANTS AND SUPPLIERS

Actions together with tenants in shopping malls



OCCUPATIONAL HEALTH AND SAFETY

10,337 hours of training in occupational risk prevention



LABOR RIGHTS AND HUMAN DEVELOPMENT

We approved the IRSA DNA and its 4 cultural attributes



DIVERSITY, EQUITY AND INCLUSION

100 % shopping malls
TeAcepto Program



CUSTOMER SERVICE

76 Net Promoter Score



COMMUNITIES

ARS 500 million in social investment (including IRSA and IRSA Foundation)



GOVERNANCE

33 % independent directors
17 % women regular members of the Board of Directors

MESSAGE FROM THE CHAIRMAN

GRI Disclosure 2-22

It is an honor for me to present the 4th Sustainability Report of IRSA Inversiones y Representaciones S.A., corresponding to fiscal year 2024, re-affirming our commitment to the community, our customers, investors and collaborators.

We ended a year marked by important political events, with a first semester of volatility and uncertainty due to the electoral process and a second semester with a new administration promising a change in the economic cycle, focused on reducing inflation, controlling money issuance and achieving fiscal balance. In this context, **we ended the year with good results in the three rental segments and with prospects that allow us to project new investments for the coming years.**

We made progress in our environmental, social and governance commitments, working internally with our work teams and externally through our value chain; once again joining the **BYMA Sustainability Index**, which highlights the 20 Argentine companies listed with the best ESG performance, and celebrating **75 years of listing on the Buenos Aires Stock Exchange (BYMA)** and **30 years on the New York Stock Exchange (NYSE)**.

Regarding environmental matters, **our latest development, “261 Della Paolera”, in Catalinas, obtained LEED Gold Core & Shell certification**, recognizing the company's commitment to sustainable real estate development. With this achievement, **72 % of our premium office portfolio is LEED certified.**

In addition, within the framework of the Circular Economy Network of the Government of the Autonomous City of Buenos Aires, **we obtained the green seal in the Alto Palermo, Patio Bullrich and Alcorta shopping malls for the proper management of our waste.**

In the social area, we made progress in several initiatives and volunteer work, focusing on quality education and promoting community participation. We invested, directly and through IRSA Foundation, approximately **ARS 500 million through alliances with more than 200 civil society organizations.**

The economic indicators of our rental segments showed good results this year, despite a second half of the year of economic downturn and impact

on consumption. **The premium location of our shopping malls, the wide variety of offerings and innovative experience propositions, and the boom in inbound tourism boosted commercial activity**, and the business maintained last year's revenue and occupancy levels.

The office segment continued to adapt to the new hybrid work mode trends. Although the industry's rent and occupancy levels continue to be affected, we have been observing a greater return to presentiality and, along with it, an increase in demand for our leased space.

Finally, **the hotel activity maintained its revenue and occupancy levels**, although in the last quarter there was a decline in international tourism due to the lower competitiveness of the exchange rate, which is a challenge for the next fiscal year.

As regards investments, **during the fiscal year, we entered into a management trust agreement at cost for the residential development of the “Del Plata” building**, located in the heart of downtown Buenos Aires, within the framework of the restructuring program promoted by the Government of the Autonomous City of Buenos Aires. **Subsequent to the closing, we acquired a property adjacent to Alto Avellaneda**, one of our main shopping malls in terms of sales and number of visitors, with a built-up area of 32,660 m² and future expansion potential.

Furthermore, **we sold our 50 % stake in Quality Invest S.A., owner of the San Martín property**, where the Nobleza Picardo industrial plant was located until 2011, and **exchanged the 46-hectare Ezpeleta property**, located on the Buenos Aires-La Plata Highway in Quilmes, Province of Buenos Aires, for the development of the Nuevo Quilmes 2 project.

We will continue to analyze opportunities for real estate acquisitions, sales and/or swaps, and to determine the best time to launch the mixed-use developments that the company has in its extensive landbank.

In this regard, **we recently announced ambitious residential development plans in Argentina.** We will build apartment buildings in the Polo Dot commercial complex as well as in the Caballito neighborhood, and we will refurbish the Edificio del Plata building across from the Obelisco to transform its

offices into housing. We will also launch a “mixed-use center” in La Plata and **undertake the largest development in the company's history, Ramblas del Plata, formerly known as Costa Urbana.**

Ramblas del Plata has the potential to develop 866,806 m² of mixed uses. It will require significant investment over the next few years, generate a large number of direct and indirect jobs and be home to around 6,000 families. We expect to contribute to the development of the city with an innovative, modern and sustainable project, which represents a great opportunity and responsibility.

Our strategic focus drives us to continue innovating in the development of unique real estate projects. We are committed to the integration of commercial and residential spaces, offering our customers a mix of attractive products and services, meeting places and a memorable experience, with a focus on sustainability.

This is achieved through our **relationship with our communities, caring for the environment and people, and promoting inclusion in our work teams.**

We are grateful for the continued support of our team of collaborators, tenants, consumers, suppliers, shareholders and investors.



Eduardo S. Elsztain
Chairman & CEO

THE COMPANY

Material Topics: Quality of Financial Statements, Disclosure and Auditing, Contribution to Local and Community Economic Development

GRI Disclosures 2-1, 2-6, 2-23, 3-3, 203-1, 203-2

SASB Contents IF-RE-000.A, IF-RE-000.B, IF-RE-000.C, IF-RE-000.D

CORPORATE PROFILE

We are the leading Argentine real estate investment company¹, as well as the largest owner, developer and operator of shopping malls, offices and other commercial properties in the country, in terms of gross leasable area and number of properties.

We are also the only Argentine real estate company that is listed on the Argentine Stock Exchange and Markets (BYMA) and the New York Stock Exchange (NYSE).

Directly, or through our subsidiaries, we have offices in each of our properties in the provinces of Salta, Córdoba, Mendoza, Santa Fe, Neuquén and Río Negro, in addition to our headquarters at Della Paolera 261, 8th floor, in the Autonomous City of Buenos Aires.

Our controlling shareholder is CRESUD S.A.C.I.F. y A.², who, as of June 30, 2024, held a 55.4 % stake.

¹ IRSA Inversiones y Representaciones S.A. (IRSA) was founded in 1943.

² CRESUD is an Argentine agricultural company with a presence in Brazil, Bolivia and Paraguay through its subsidiary BrasilAgro.



LEADING ARGENTINE REAL ESTATE COMPANY dedicated to rental and development segments



UNIQUE PORTFOLIO OF ASSETS
475,000 sqm of GLA nationwide



HEALTH FINANCIAL POSITION
good cash generation and balanced indebtedness



GREAT GROWTH POTENTIAL
extensive landbank for future mixed-use developments



EXPERIENCED MANAGEMENT TEAM
with proven track record in the real estate industry



TRACK RECORD IN THE CAPITAL MARKETS
listed on the BYMA since 1948 and on the NYSE since 1994

RELATED COMPANIES



Leading agricultural company in Argentina with a presence in Brazil, Bolivia and Paraguay through BrasilAgro

www.cresud.com.ar



Full-service commercial bank with extensive experience in the mortgage credit market.
IRSA stake: 29.9 %

www.hipotecario.com.ar



Company dedicated to the business of fairs, exhibitions and conventions.
IRSA stake (indirect): 35 %

www.larural.com.ar



Leading investment bank in the capital markets.
IRSA stake: 37.7 %

www.bacs.com.ar

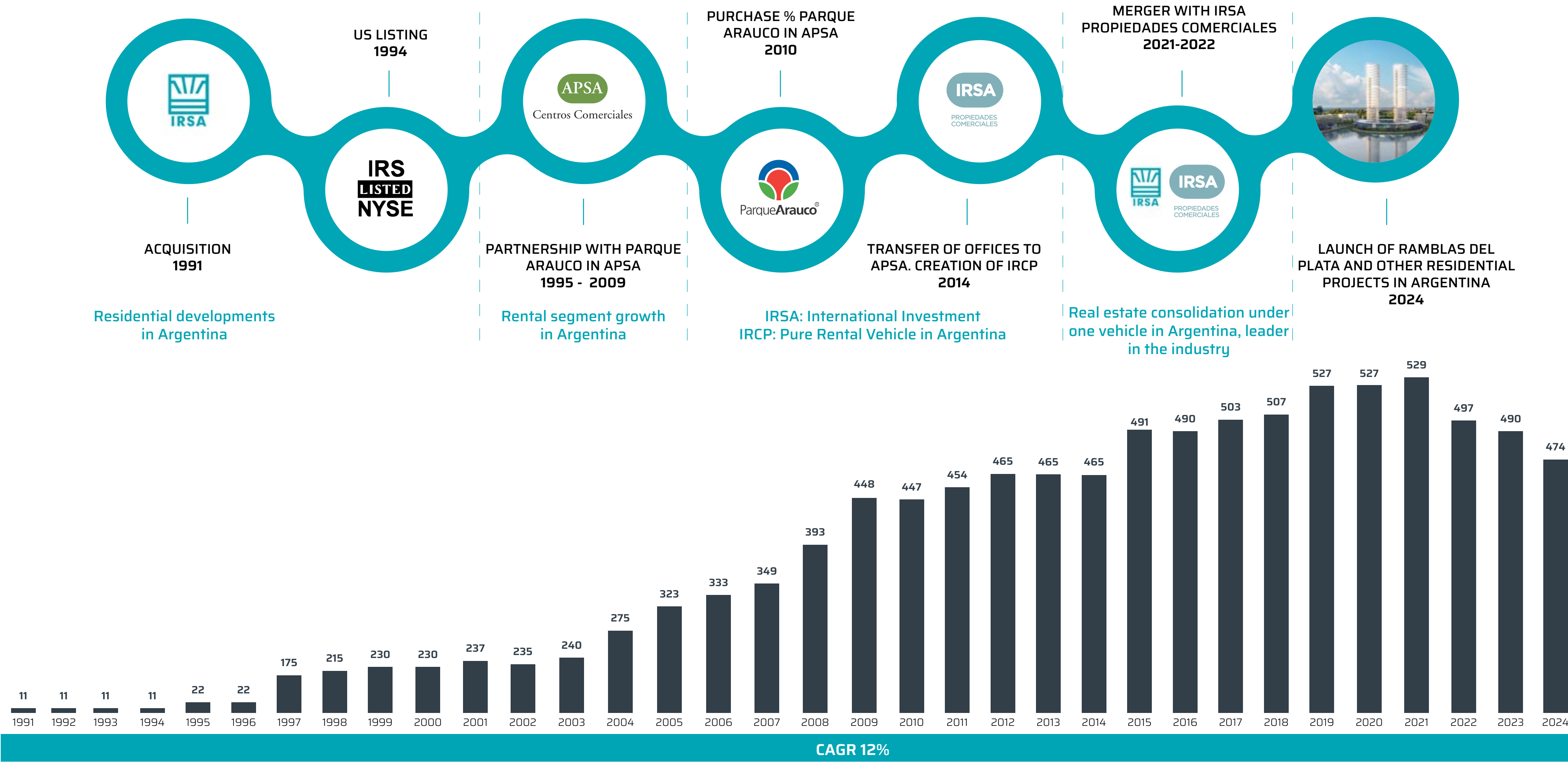


Company dedicated to digital retail solutions.
IRSA stake: 98.67 %

www.weareappa.com

HISTORY

MAIN EVENTS AND GROWTH OF THE RENTAL PORTFOLIO - THOUSANDS OF SQM OF GLA



STRATEGY AND BUSINESS MODEL

OUR BUSINESS STRATEGY IS BASED ON THREE FUNDAMENTAL PILLARS:

OPERATING PROFITABILITY

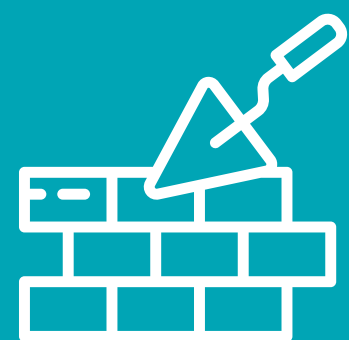
- **We maximize returns** to our shareholders by generating **sustainable cash flow growth** and increasing long-term value through the development and operation of commercial properties.
- Our **privileged locations and leadership position** in Argentina, together with our knowledge of the shopping mall and office industry, enable us to **maintain high occupancy levels and an optimal tenant mix**.
- We seek to **strengthen and consolidate the relationship with our tenants** through attractive rental conditions, offering a wide range of products and services, as well as administrative and commercial advice to optimize and simplify their operations.

GROWTH AND INNOVATION

- **We grow through the acquisition and development** of real estate properties, and we have a landbank with premium locations in Argentina, to continue expanding our portfolio with mixed-use projects.
- We are **pioneers in innovative real estate developments** due to their format and scale, their concept, the appreciation of the area where they are located and the search for future synergies.
- **We adapt quickly** to changes in the context and consumption habits, always focusing on the customer, to provide the best service through technology and, thus, enhance their shopping experience in our shopping malls.

SUSTAINABILITY

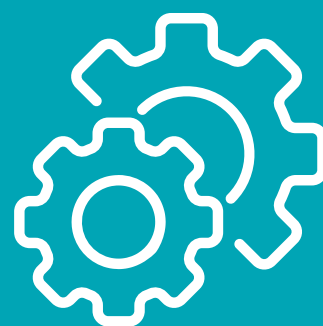
- **We are part of the communities** where our business units operate. Through CSR actions in our shopping malls and offices, places with high public attendance, we disseminate and make visible issues of social interest (such as inclusion and assistance to the people most in need).
- **We plan for the long term and work towards continuous improvement, environmental protection and sustainable development**, aiming to achieve environmental certification standards in our real estate projects.
- **We work continuously to achieve the highest standards of corporate governance**, with total transparency and accountability. We take care of our human capital and **promote inclusion and diversity**, both in the governing bodies and in the work teams.



DEVELOPMENT



ACQUISITION



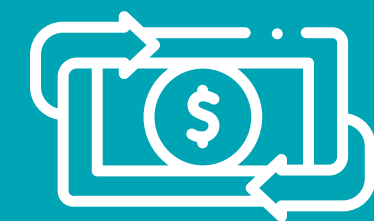
OPERATION



ADMINISTRATION



COMMERCIALIZATION



SALE

IRSA DNA



PURPOSE

We are passionate about transforming spaces into iconic places, full of life and experiences. Our business is there, where the opportunity for something better is in the air.



VISION

To be a leader in urban development in Argentina, creating new places and iconic experiences that positively impact people's lives.



MISSION

To transform spaces into places that improve urban life, always thinking of people.

CULTURAL ATTRIBUTES

PRINCIPLES THAT GOVERN OUR RELATIONSHIPS:



We are courageous:

- We are passionate people and we are encouraged to take risks to achieve unique experiences. The unknown does not paralyze us, it strengthens us and drives us to dream of new challenges.



We are visionaries:

- We look for opportunities to improve people's lives where no one else sees them, because we dream big. We believe that the ecosystem we build can always be better, because habits evolve, and our focus is on empowering communities to maximize their development.



We are experts:

- We trust in our track record and seek continuous learning. We make decisions inspired by the knowledge our history provides for the development of the company, our customers and the community around us.



We are close:

- We believe in honest relationships and work environments that strive to be the best version of ourselves. We value trust and learn from the diversity and contributions of all people.

PORTFOLIO

Our strategy drives us to innovate in unique real estate projects that combine commercial and residential spaces. We offer an attractive mix of products and services, as well as meeting places and memorable experiences.

We prioritize sustainability, strengthening our relationship with communities and promoting inclusion in our teams.

41 PROPERTIES

5 REAL ESTATE SUB-SECTORS

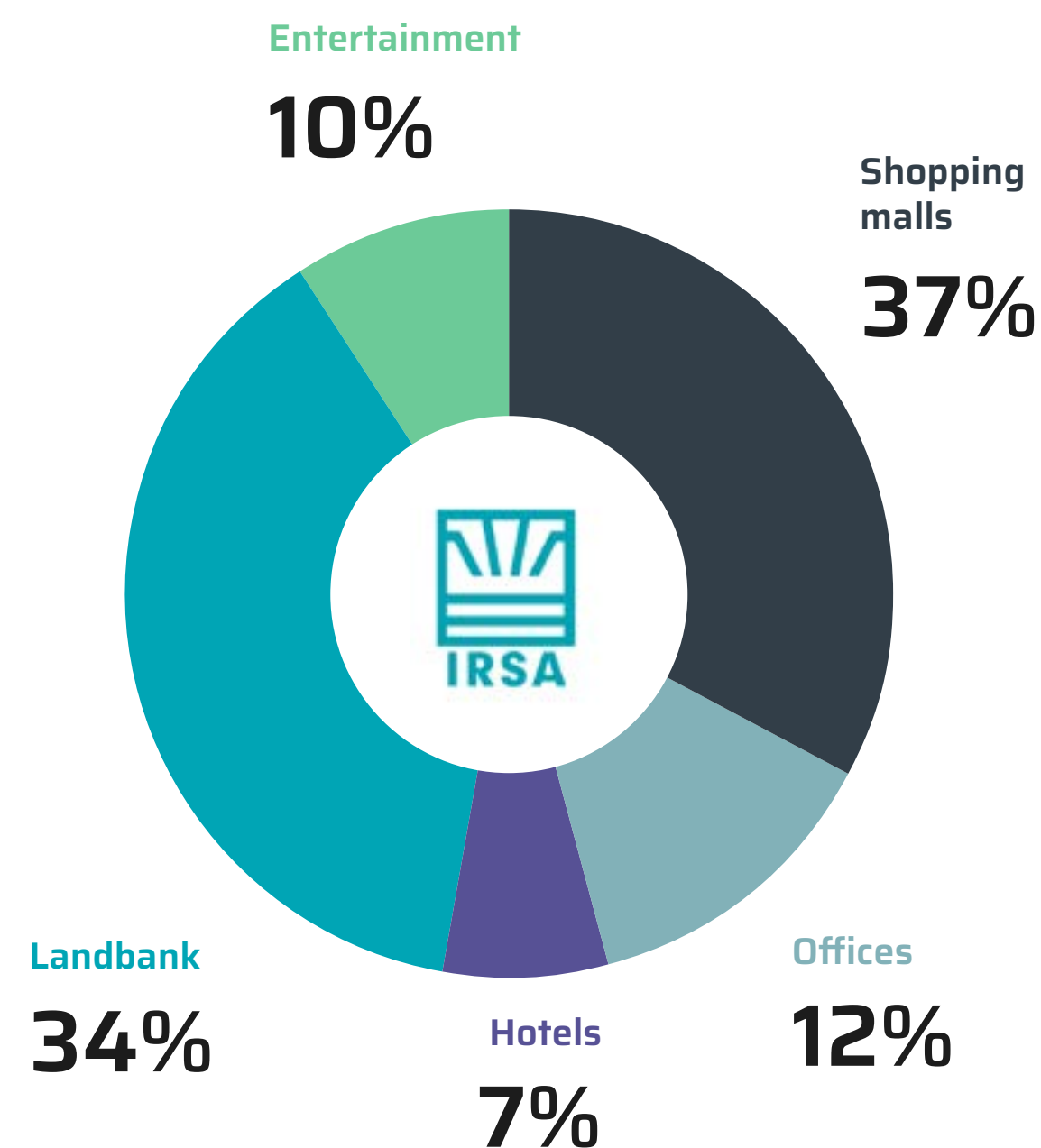
475.000

SQM OF CURRENT RENT AND POTENTIAL
TO CONSTRUCT 6,935,004 SQM

2 COUNTRIES

8 ARGENTINE PROVINCES

PROPERTIES BY REAL ESTATE SUB-SECTOR



Percentages calculated based on the amount of assets per item.

AVERAGE OCCUPANCY RATE BY REAL ESTATE SUB-SECTOR



SHOPPING MALLS **97,6 %**

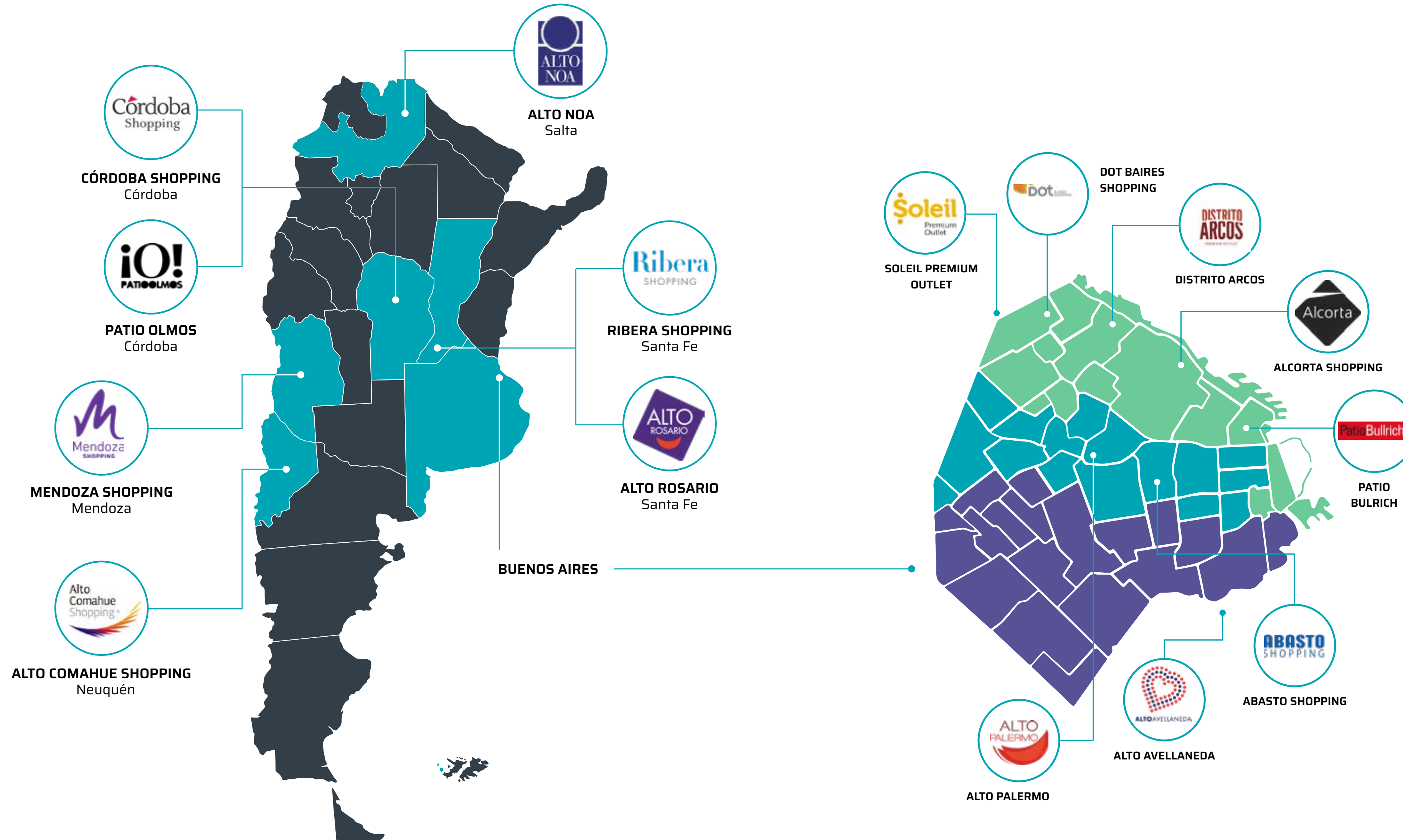


OFFICES **89,4 %**



HOTELS **64,2 %**

SHOPPING MALLS



Shopping malls: **15**

Stores : **1.485**

sqm of GLA: **336.543**

market share in the Autonomous City of Buenos Aires: **67%**

Average occupancy rate: **97,6%**

SHOPPING MALLS

ABASTO SHOPPING

Autonomous City of Buenos Aires
Date of acquisition: **November 1999**
Gross leasable area in sqm: **37,166**



ALCORTA SHOPPING

Autonomous City of Buenos Aires
Date of acquisition: **June 1997**
Gross leasable area in sqm: **15,859**



ALTO AVELLANEDA

Buenos Aires, Argentina
Date of acquisition: **December 1997**
Gross leasable area in sqm: **39,784**



ALTO COMAHUE

Neuquén, Argentina
Date of acquisition: **March 2015**
Gross leasable area in sqm: **11,701**



ALTO NOA SHOPPING

Salta, Argentina
Date of acquisition: **March 1995**
Gross leasable area in sqm: **19,427**



ALTO PALERMO

Autonomous City of Buenos Aires, Argentina
Date of acquisition: **December 1997**
Gross leasable area in sqm: **20,733**



ALTO ROSARIO SHOPPING

Rosario, Argentina
Date of acquisition: **November 2004**
Gross leasable area in sqm: **34,858**



CÓRDOBA SHOPPING

Córdoba, Argentina
Date of acquisition: **December 2006**
Gross leasable area in sqm: **15,368**



DISTRITO ARCOS PREMIUM

OUTLET (CONCESSION)
Autonomous City of Buenos Aires, Argentina
Date of acquisition: **December 2014**
Gross leasable area in sqm: **14,508**



DOT BAIREs SHOPPING

Autonomous City of Buenos Aires, Argentina
Date of acquisition: **May 2009**
Gross leasable area in sqm: **48,018**



MENDOZA SHOPPING

Mendoza, Argentina
Date of acquisition: **December 1994**
Gross leasable area in sqm: **41,511**



PATIO BULLRICH

Autonomous City of Buenos Aires, Argentina
Date of acquisition: **October 1998**
Gross leasable area in sqm: **11,395**



PATIO OLMOS

Córdoba, Argentina
Date of acquisition: **September 2007**
Operated by third parties.



RIBERA SHOPPING

Santa Fe, Argentina
Date of acquisition: **August 2011**
Gross leasable area in sqm: **10,542**

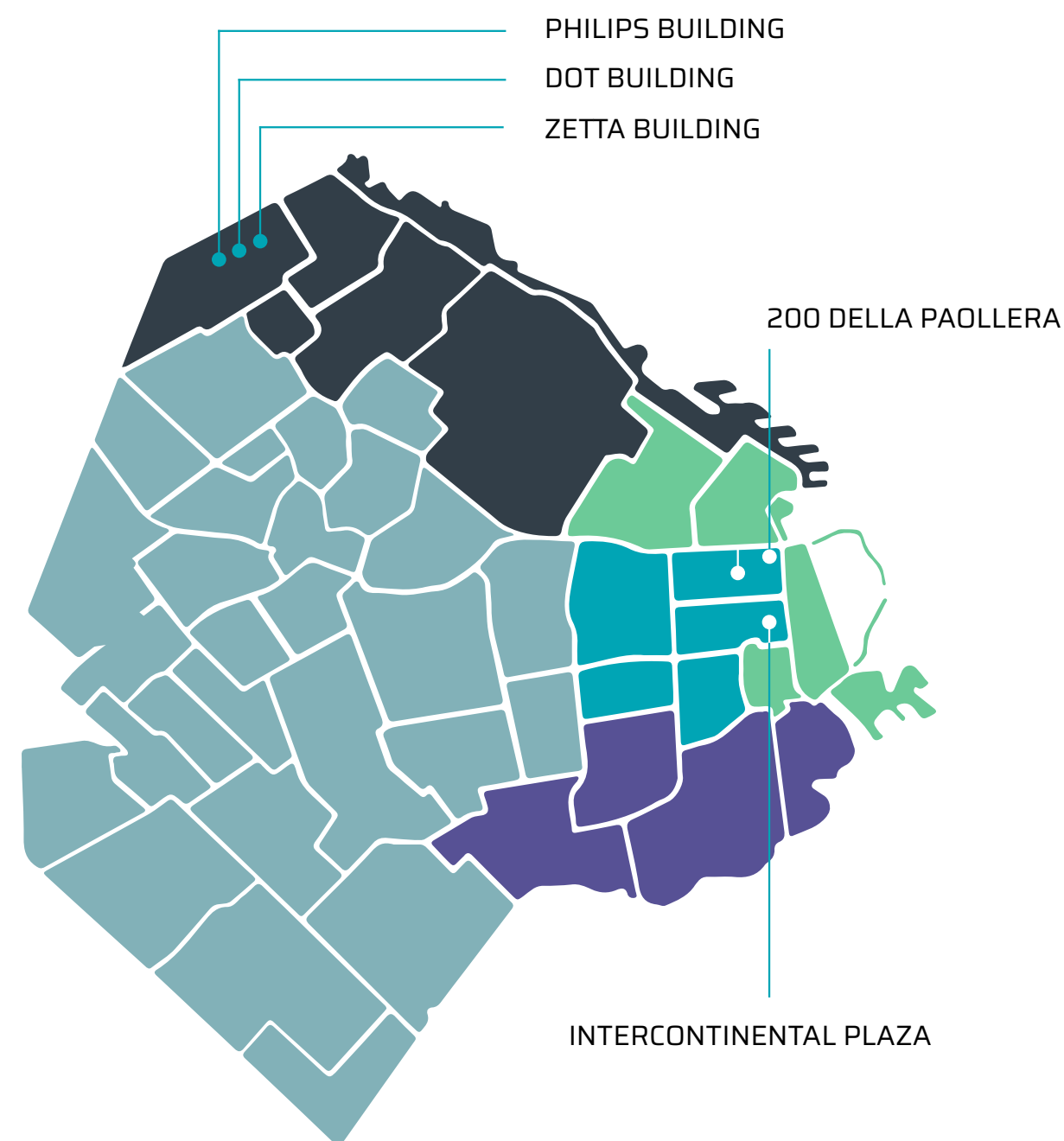


SOLEIL PREMIUM OUTLET

Buenos Aires, Argentina
Date of acquisition: **July 2010**
Gross leasable area in sqm: **15,675**



OFFICES



- EXPANDING CORPORATE AREA
- AAA LOCATION
- BUSINESS CENTERS
- BACK OFFICE CENTERS

Offices: **5**

sqm of GLA: **59.348**

Market share A+ in the Autonomous City of Buenos Aires: **6%**

Average occupancy rate: **89,4%**

OFFICES BY CLASS ACCORDING TO NUMBER OF ASSETS



OFFICES BY CLASS ACCORDING TO SURFACE AREA



200 DELLA PAOLLERA

Autonomous City of Buenos Aires, Argentina
Opening date: **December 2020**
Gross leasable area in sqm: **4,937**
AAA office



DOT BUILDING

Autonomous City of Buenos Aires, Argentina
Date of acquisition: **November 2006**
Gross leasable area in sqm: **11,242**
A office



INTERCONTINENTAL PLAZA

Autonomous City of Buenos Aires, Argentina
Date of acquisition: **November 1997**
Gross leasable area in sqm: **2,979**
A office



PHILIPS BUILDING

Autonomous City of Buenos Aires, Argentina
Date of acquisition: **June 2017**
Gross leasable area in sqm: **8,017**
B office

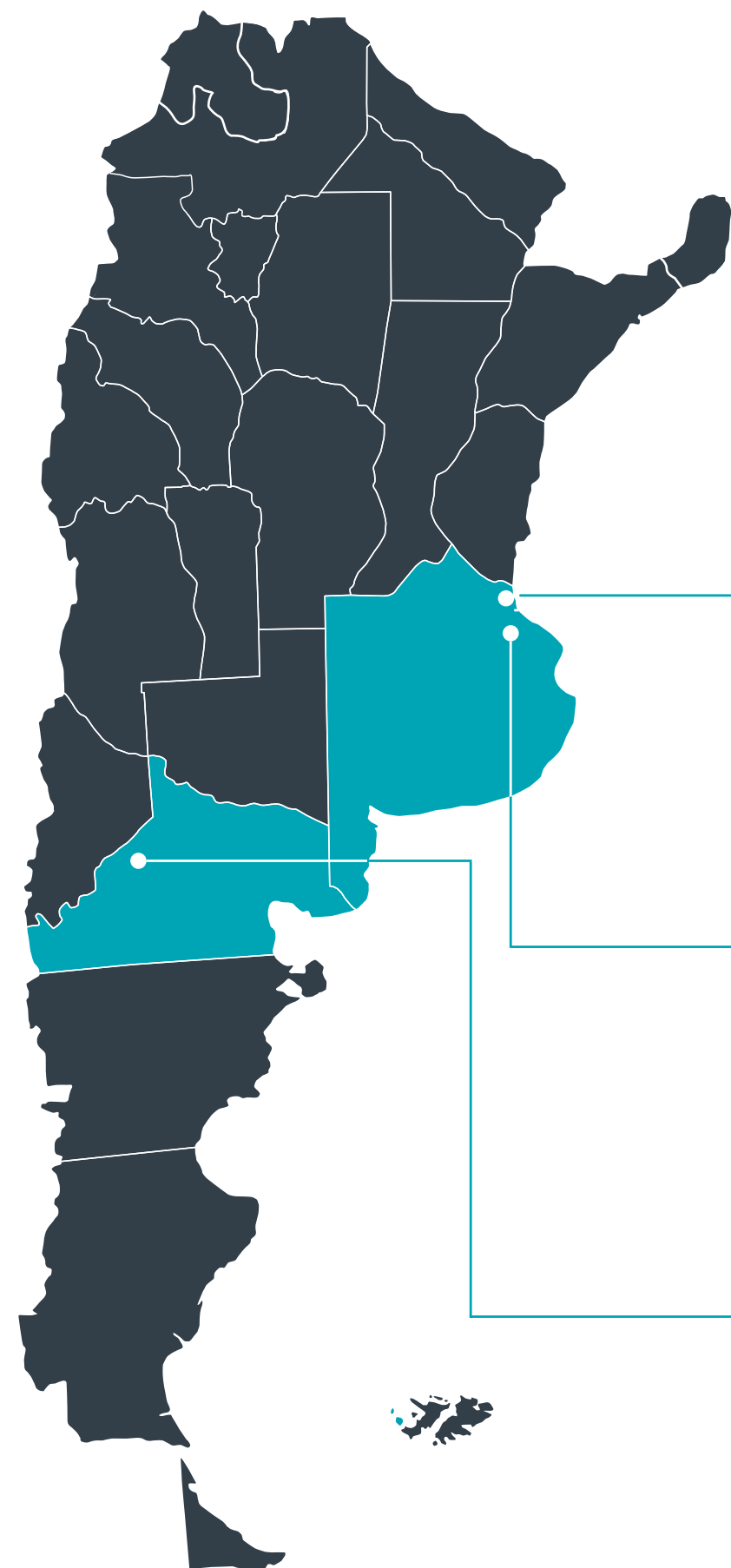


ZETTA BUILDING

Autonomous City of Buenos Aires, Argentina
Opening date: **May 2019**
Gross leasable area in sqm: **32,173**
AAA office



HOTELS



Premium hotels: **3**

sqm of GLA: **79.000**

Rooms: **718**

Occupancy rate: **64,2%**

HOTEL LIBERTADOR

Autonomous City of Buenos Aires,
Argentina
Date of acquisition: **1998**
Rooms: **200**



HOTEL INTERCONTINENTAL

Autonomous City of Buenos Aires,
Argentina
Date of acquisition: **1997**
Rooms: **313**



LLAO LLAO RESORT

Bariloche, Argentina
Date of acquisition: **1997**
Rooms: **205**



ENTERTAINMENT

BUENOS AIRES CONVENTION CENTER

(CONCESSION)
Autonomous City of Buenos Aires, Argentina



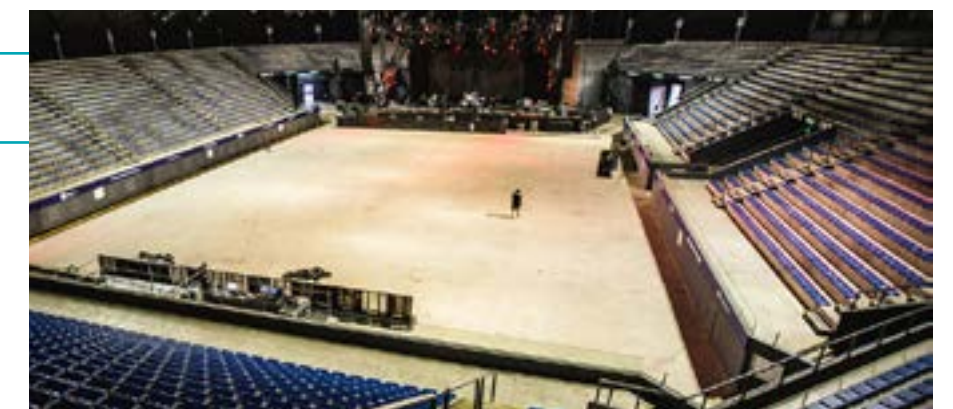
PUNTA DEL ESTE CONVENTION CENTER

(CONCESSION)
Punta del Este, Uruguay



ARENA STADIUM

(CONCESSION)
Autonomous City of Buenos Aires, Argentina



LA RURAL - BUENOS AIRES FAIRGROUNDS

(CONCESSION)
Autonomous City of Buenos Aires, Argentina



LANDBANK

BERUTI

(MIXED USES)
Autonomous City of Buenos Aires,
Argentina
Buildable area sqm: **8,900**
GLA surface sqm: **7,800**



CABALLITO

(MIXED USES)
Autonomous City of Buenos Aires,
Argentina
Buildable area sqm: **86,387**
Sealable area sqm: **75,277**



CABALLITO MANZANA 35

(RESIDENTIAL)
Autonomous City of Buenos Aires,
Argentina
Buildable area sqm: **57,192**
Sealable area sqm: **31,257**



RAMBLAS DEL PLATA

FORMERLY COSTA URBANA
(MIXED USES)
Autonomous City of Buenos Aires,
Argentina
Buildable area sqm: **866,806**
Sealable area sqm: **693,445**



INTERCONTINENTAL PLAZA II

(OFFICES)
Autonomous City of Buenos Aires,
Argentina
GLA surface sqm: **19,597**



LA ADELA

(MIXED USES)
Buenos Aires, Argentina
Buildable area sqm: **3,951,227**



LA PLATA

(MIXED USES)
Buenos Aires, Argentina
Buildable area sqm: **116,553**
Sealable area sqm: **52,340**



ADJOINING PLOT CÓRDOBA SHOPPING

(MIXED USES)
Córdoba, Argentina
Buildable area sqm: **5,000**
GLA surface sqm: **4,823**



NEXO DOT

(MIXED USES)
Autonomous City of Buenos Aires,
Argentina
Buildable area sqm: **15,940**



PASEO COLÓN

(MIXED USES)
Autonomous City of Buenos Aires,
Argentina
Buildable area sqm: **13,690**
GLA surface sqm: **9,500**



POLO DOT II AND III

(OFFICES/RESIDENTIAL)
Autonomous City of Buenos Aires,
Argentina
GLA surface sqm: **38,400**



MONTEVIDEO PLOT

(RESIDENTIAL)
Montevideo, Uruguay
Sealable area sqm: **113,717**



NEUQUÉN PLOT

(RESIDENTIAL)
Neuquén, Argentina
Buildable area sqm: **57,00**



LUJÁN PLOT (WESTERN ACCESS)

(MIXED USES)
Buenos Aires, Argentina
Buildable area sqm: **464,000**



RAMBLAS DEL PLATA PROJECT

In December 2021, the Legislature of the Autonomous City of Buenos Aires approved the Regulations for the development of the property of approximately 70 hectares, owned by the company since 1997 (previously known as “Solares de Santa María”) located in front of the Río de la Plata on the South Coast of the Autonomous City of Buenos Aires, southeast of Puerto Madero. The law granted a new Standard, designated “U73 - Public Park and Costa Urbana Urbanization”, which enables the combination of diverse uses (such as housing, offices, retail, services, public spaces, education and entertainment).

The company will have a construction capacity of 866,806 sqm, which will drive growth for the coming years through the development of mixed-use projects. IRSA will allocate 71 % of the total area of the property, i.e. 50.8 hectares, to the development of public green spaces; we will also contribute three additional plots, two for the Sustainable Urban Development Fund (FODUS, for its acronym in Spanish) and one for the Innovation, Science and Technology Trust of the Government of the Autonomous City of Buenos Aires.

We will also be in charge of the infrastructure and road works on the site, and will carry out the public space works, contributing up to a total of USD 40 million, together with the maintenance of the public spaces assigned for 10 years, or until completing the additional sum of USD 10 million.

“Ramblas del Plata” (formerly known as Costa Urbana) will change the landscape of the Autonomous City of Buenos Aires, giving life to an undeveloped area. It will be located in an exceptional property due to its size, location and connectivity, providing the city the possibility of expanding and recovering access to the Río de la Plata coast with areas for walks, recreation, green spaces, public parks and mixed uses.

WITH THE APPROVAL OF THE RAMBLAS DEL PLATA PROJECT, WE WILL CONTRIBUTE TO THE DEVELOPMENT OF THE CITY WITH AN INNOVATIVE, MODERN AND SUSTAINABLE PROJECT, WHICH IMPLIES A GREAT OPPORTUNITY AND RESPONSIBILITY



For green and public spaces: **71%**
 New direct and indirect jobs: **10.000**
 Estimated investment: **USD 1.8 billion**
 Years of development: **15/20**
 Housing for: **10.000 families**



ESG STRATEGY

GRI Disclosures: 2-28, 2-29

ESG STRATEGY AND COMMITMENT TO SDGS

Sustainability is a central pillar of our organization. Our policy is based on the Sustainable Development Goals of the United Nations and we work in that direction; internally, in our work teams, and externally, through our value chain.

- **We aim to achieve high quality standards in our real estate operations** through the responsible use of resources, and to develop new real estate projects in balance with the environment.
- **We contribute, on a daily basis, to the communities in which our business units operate**, respecting the interests of both parties and leaving our mark as agents of social change.
- **We work to build an increasingly diverse company** that learns from different perspectives and values inclusion as a pillar of its organizational culture.
- **We are committed to the highest ethical standards and business conduct**, having been listed on the Buenos Aires Stock Exchange for 75 years (BYMA) and celebrating 30 years on the New York Stock Exchange (NYSE).

In the environmental area, we obtained LEED Gold Core & Shell certification for our latest development, the 200 Della Paolera building in Catalinas, which recognizes the company's commitment to sustainable real estate development. With this achievement, 72 % of our premium office portfolio is LEED-certified. In addition, within the framework of the Circular Economy Network of the Government of the Autonomous City of Buenos Aires, we obtained the green seal in the Alto Palermo, Patio Bullrich and Alcorta shopping malls for the proper management of our waste.

In the social area, we made progress in multiple initiatives and volunteer work, focusing on quality education, promoting community participation. We invested, directly and through IRSA Foundation, approximately ARS 500 million, through alliances with more than 200 civil society organizations.

DURING THE FISCAL YEAR, WE MADE PROGRESS ON OUR ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITMENTS. WE CELEBRATED THE COMPANY'S 75TH ANNIVERSARY ON THE LOCAL STOCK EXCHANGE (BYMA) AND WE JOINED ITS SUSTAINABILITY INDEX, WHICH HIGHLIGHTS THE 20 ARGENTINE COMPANIES LISTED WITH THE BEST ESG PERFORMANCE.



TO ACHIEVE THESE OBJECTIVES, 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



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

STAKEHOLDERS

WE HAVE SEVERAL COMMUNICATION AND DIALOGUE CHANNELS FOR EACH OF OUR STAKEHOLDERS, IN ORDER TO KNOW THEIR NEEDS AND EXPECTATIONS AS REGARDS IRSA AND TO KEEP THEM INFORMED ABOUT OUR MANAGEMENT AND PERFORMANCE.

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

COMMITMENTS, ALLIANCES AND INITIATIVES

From IRSA and IRSA Foundation, we work with more than 200 alliances with different NGOs. Additionally, we participate and generate alliances with different associations, business chambers and civil society organization.

PARTICIPATION IN CHAMBERS, ASSOCIATIONS AND FORUMS	MEMBER/ PARTNER	POSITION GOVERNING BODY	PARTICIPATION IN WORK COMMITTEES
Business Chamber of Urban Developments (CEDU)	IRSA	X	Real estate
Argentine Chamber of Shopping Malls (CASC)	IRSA	X	Retail / malls
USGBC Green Building Council	IRSA		LEED Certifications
Americas Society Council of Americas	IRSA		Trade and market issues in the Americas
Argentine Chamber of Corporations	IRSA		Taxes
Foundations and Companies Group (GDFE)	IRSA Foundation		Education
Di Tella Business Network for Diversity	IRSA		Diversity
Circular Economy Network of the Government of the City of Buenos Aires	IRSA		Waste management
Idea Network for Diversity	IRSA		Diversity

We reach a consensus on the agenda of issues with social organizations in each community, the public sector and specialists in each area. In this way, we strengthen ties and generate long-term alliances, incorporating actors in the value chain and collaborating with the communities where our business units operate.

RECOGNITIONS AND PARTICIPATIONS

We were recognized with the **Sustainable Purchasing** and **Employment** seals of the **Red de Impacto Social BA**, of the Government of the Autonomous City of Buenos Aires. This distinction is granted by the Buenos Aires government to companies that, through their actions, contribute to the strengthening of social and urban integration processes in the city's working class neighborhoods.

Committed to our ESG Strategy, we apply high quality standards in our operations, through the responsible use of resources and sustainable technologies.

We develop real estate projects in balance with the environment, prioritizing social responsibility, diverse teams and good corporate governance practices. This led us to be part, for the second consecutive year, of the **BYMA Sustainability Index**³, which highlights the leading issuers in environmental, social, corporate governance and sustainable development matters.

We were chosen by Harvard Business School as a partner in the **Field Global Immersion Project Program**. A team of students visited our shopping malls and interviewed some of our customers to learn about the IRSA experience.

We also received MBA students from prestigious universities abroad (such as UCLA, Chicago and McCoy College of Business, among others), who were interested in learning about the potential of the real estate industry and its contribution to Argentina's economic development.

Our Sustainability Report 2023 was recognized in the category of Best Sustainability Report for large companies in Ibero-America at the 15th edition of the **Corresponsables Awards**, organized by the **Corresponsables Foundation**. These awards highlight good CSR practices, the best sustainability initiatives and co-responsible communication in Ibero-America.

We were present at **Expo Real Estate**, which brings together the most important companies in the sector in Argentina and Latin America and opens the debate on trends in the main urban real estate developments in the country.

We participated as a premium sponsor of the event, our Chairman and CEO, Eduardo Elsztain, gave a talk on IRSA's growth plans and we showed our projects to potential investors and developers.

At the end of the day, the Real Estate Awards were presented and we were recognized for the **Ramblas del Plata Master Plan**.

³ The BYMA Sustainability Index is made up of 20 companies that stand out for their positive impact in Argentina.



ENVIRONMENTAL ASPECTS

Contents

Environment
Green Buildings

ENVIRONMENT

Material Topics Waste Management, Energy Efficiency and Renewable Energy, Water Management, Climate Change, Regulatory Compliance

GRI Disclosures 2-23, 2-27, 3-3, 201-2, 302-1, 302-3, 303-1, 303-2, 303-3, 305-1, 305-2, 305-4, 306-1, 306-2, 306-3, 306-4, 306-5

SASB Contents SASB IF-RE-130a.5, IF-RE-140a.4, IF-RE-450a.2

WE AIM TO ACHIEVE DEVELOPMENT IN BALANCE WITH THE ENVIRONMENT

KPIs

- Energy, water and waste.
 - Efficiency and savings.
 - Transition to renewable energy.
- Resource efficiency projects.

2024 Achievements

- Energy and water management in shopping malls and offices.
- Waste management in the Circular Economy Network of the Government of the Autonomous City of Buenos Aires.
- Carbon balance measurement.

Future Goals

- CO₂ emissions mitigation plan, based on the 2024 measurement.
- Environmental management at Libertador Hotel, operated by the company.
- Incorporation of solar panels in shopping malls and increased consumption from renewable sources.



ENVIRONMENTAL STRATEGY

Our Environmental Strategy is aligned with the United Nations Sustainable Development Goals and aims to care for the planet, minimizing the impact of our operations on the environment. In 2024, we made progress in its implementation based on 3 work axes: Climate Action, Circular Economy and Environmental Culture.

In 2024, we updated our **Environmental Policy**, which reflects our firm commitment to sustainable development and respect for the environment as essential pillars of our activities and operations.

The new **Environmental Policy** focuses on the following fundamental pillars:



Compliance with applicable and current regulations on the topic



Environmental impact management



Rational use of resources



Promotion of circular economy

In addition, we work on a strategy for a culture of positive impact on the environment, focusing on the incorporation of circular economy criteria and the reduction of greenhouse gas emissions.

ENVIRONMENTAL MANAGEMENT IS A FUNDAMENTAL COMMITMENT FOR IRSA, EXPRESSED THROUGH OUR ENVIRONMENTAL POLICY AND CONTINUOUSLY REFLECTED IN OUR MANAGEMENT

In this way, we aim to reduce our carbon footprint. To achieve this:

- We are constantly innovating in the use of best practices for the development of our activities.
- We work to achieve a balance between the efficient use of resources and sustainable real estate development.
- We value the relationship with our people and the communities where we operate, of which we consider ourselves an integral part.
- We plan for the long term, seeking sustainable development that will allow future generations to enjoy a healthy environment.
- We focus on continuous improvement, environmental protection and compliance with current legislation, including those regulations to which we voluntarily subscribe.
- We actively participate in a process of cultural change, which we extend to all the people with whom we interact.
- We have the external service of a law firm, specialized in environmental legislation, which has developed an online platform of environmental legal matrices, which is permanently updated. The matrices are organized by jurisdiction and cover every legal requirement. From IRSA, we document the evidence that supports compliance with those requirements. In addition, we receive a monthly e-mail per jurisdiction with the latest news published, which will then be worked on (jointly) from the Legal and Environmental areas⁴.

⁴The company has not been identified as having incurred in relevant non-compliance with environmental regulations in the urban real estate business. In all cases, together with the national, provincial and municipal control authorities, the company works to make the corresponding adjustments in case any violation is detected.

More information at: <https://www.irsa.com.ar/inversores-reportes-anuales-y-anuncio-de-resultados.php>



Política Ambiental

En un contexto global de creciente conciencia sobre la Crisis Climática y la necesidad de abordarla con urgencia, estamos comprometidos con el desarrollo sostenible y el respeto al ambiente como pilares fundamentales para realizar nuestras actividades y operaciones.

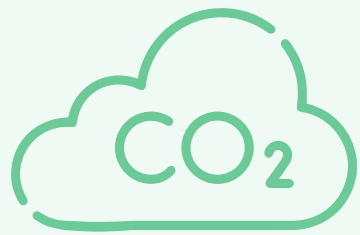
Nuestra Política Ambiental, refleja nuestro firme compromiso de reducir los impactos adversos del Cambio Climático y promover la Economía Circular.

A través de esta Política, nos comprometemos a:

- 1. Cumplir con la normativa ambiental vigente y aplicable:** Exigir y promover el cumplimiento estricto de la normativa ambiental vigente y aplicable en todas nuestras actividades. Nos comprometemos a cumplir con todas las regulaciones relacionadas con el ambiente que sean aplicables a nuestra organización, inclusive aquella a la que suscribimos voluntariamente.
- 2. Hacer Uso Racional de Recursos:** Promover el uso racional y eficiente de los recursos naturales, hídricos y energéticos en todas nuestras operaciones y en la cadena de valor. Este compromiso se traduce en la implementación continua de mejores prácticas operacionales y alianzas estratégicas con socios en toda nuestra organización, con el fin de garantizar un uso responsable de los recursos. A su vez, nos comprometemos a reducir nuestro consumo de recursos al mismo tiempo que optimizamos nuestra eficiencia operativa. Buscamos soluciones innovadoras para reducir nuestra huella de carbono.
- 3. Gestionar los Impactos Ambientales:** Detectar y medir los impactos ambientales de nuestras operaciones y actividades. Con esta información, implementamos medidas efectivas para mitigar o reducir los impactos adversos y potenciar los impactos ambientales positivos, con el objetivo de contribuir al bienestar de la comunidad y el entorno en el que operamos.
- 4. Promover la Economía Circular:** Fomentar activamente los principios de la Economía Circular en la generación, reducción, reutilización y reciclaje de nuestros residuos. Buscamos soluciones innovadoras para reducir la generación de residuos, promoviendo la reutilización y el reciclaje en todas las etapas de nuestras operaciones.

Entendemos que la sostenibilidad ambiental es fundamental para nuestro éxito a largo plazo y para el bienestar de las generaciones futuras. Nos comprometemos a comunicar y revisar regularmente esta Política Ambiental, asegurando que todos nuestros colaboradores y partes interesadas estén alineados con nuestros objetivos ambientales.

ENVIRONMENTAL STRATEGY



CLIMATE ACTION

Our commitment to reduce our carbon footprint consists of:

- Establishing energy efficiency measures, such as the use of more efficient technologies (LED), process optimization, on-line control and performance optimization of climate equipment, among others
- Evaluating the performance of existing equipment and energy systems.
- Performing an energy efficiency diagnosis to identify opportunities for improvement and reduce energy consumption in each shopping mall.

- Installing motion sensors and improve thermal insulation, among others.
- Minimizing the environmental impact of each new building, expansion and remodeling, creating healthy, safe and comfortable spaces.
- Evaluating the purchase of electricity from renewable sources.
- Considering the installation of photovoltaic solar panels to generate renewable energy.
- Establish solar energy generation goals and develop a plan for gradual implementation.

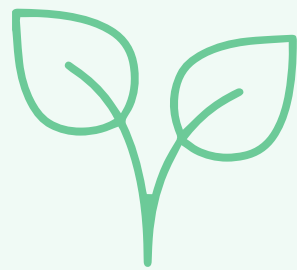


CIRCULAR ECONOMY

Our commitment is to transform our operations to:

- Minimize waste generation.
- Reduce the consumption of materials and inputs in the supply chain, and of our businesses and suppliers.
- Carry out differentiated collection, in alliance with social organizations, grassroots recyclers and entrepreneurs in the areas of recovery and composting.

- Implement and carry out the appropriate infrastructure for proper waste separation.
- Increase recycling of organic and inorganic waste.
- Create our own recycling centers in our shopping malls, which revalue our waste economically and, thus, contribute to create a circular economy.
- Develop a recycling service for customers (post-consumption).



ENVIRONMENTAL CULTURE

Our commitment consists of:

- Raising awareness among tenants and customers in all our shopping malls.
- Training tenants and customers on sustainability, climate change and circularity.

CLIMATE ACTION

Our Environmental Policy reflects our firm commitment to reduce the adverse impacts of climate change.

Climate change is one of the greatest threats to our planet. Therefore, our **Environmental Strategy** has Climate Action as a priority axis, which seeks, mainly, to reduce our greenhouse gas (GHG) emissions, in line with national and international commitments.

Climate change implies a series of environmental, social, political and economic impacts. We recognize climate change as a global phenomenon that could have important implications for the industry, as well as for the normal operation of shopping malls and people's lifestyles.

In this sense, we focus our efforts on better understanding the exposure to climate effects and risks in the areas where we are present, with the aim of implementing measures to prevent the planet's temperature from continuing to rise, seeking process efficiency, improving infrastructure, and investing more in systems and services that contribute to the care of the planet.

The global challenges associated with climate change not only require an analysis of the impact that IRSA's shopping malls have on the environment, but also of the threats and opportunities arising from climate change, which can materialize in the performance of the company and in our value chain.

In this context, our commitment includes analyzing, measuring and progressively reducing GHG emissions, recognizing the impact they have on society and moving forward to achieve internal goals of positive impact.

CARBON FOOTPRINT

During fiscal year 2024, we conducted the first greenhouse gas inventory of our shopping malls and offices for fiscal years 2023 and 2024. These assets represent 83% of the company's rental portfolio.

The methodology used to measure the carbon footprint includes Scope 1 and 2, in accordance with the GHG Protocol and ISO 14064-1. For the calculation of shopping malls, common spaces, both covered and uncovered, were considered, excluding stores, storage areas and gondolas. For the calculation of offices, common spaces and offices were included.

The Intercontinental building (in which we have a minority interest), hotels (only the Libertador hotel is operated by IRSA) and landbank were not included in this first measurement.

OUR MAJOR SOURCES OF EMISSIONS

- **Scope 1:** Corresponds to direct emissions generated at properties controlled by the organization, including refrigerant gases, natural gas, and diesel oil.
- **Scope 2:** Corresponds to indirect emissions generated by electricity consumption

For fiscal year 2023, Scope 2 represents 76.18 % of the company's total GHG emissions. While for fiscal year 2024, Scope 2 represents 81.16 %

EMISSION INTENSITY

To calculate emissions intensity, we consider the sum of Scopes 1 and 2 divided by the total surface area (covered and uncovered) of the common areas (built-up area - gross leasable area) of each of the facilities included in the measurement.

We are currently defining our future GHG reduction strategy for the transition to a low-carbon operation.

The work performed will allow us to identify the sources of emissions and establish action plans to reduce our carbon footprint and achieve the targets to reduce them (such as process optimization, adoption of cleaner technologies and promotion of sustainable practices).

Emissions (tCO ₂ e)	Shopping malls		Offices		Total	
	Fiscal year 2024	Fiscal year 2023	Fiscal year 2024	Fiscal year 2023	Fiscal year 2024	Fiscal year 2023
Shopping malls and offices						
Scope 1	2.283	3.193	6	37	2.289	3.230
Scope 2	9.836	10.215	402	519	10.238	10.734
Total	12.119	13.408	408	556	12.527	13.964
Emission intensity (tCO ₂ e/m ²)	0,0148	0,0162	0,0130	0,0177	0,0147	0,0162

The following gases were included in the calculation of emissions: CO2; CH4; N2O; HFC 32; HFC 125; HFC134a.

Scope 1 and 2 emissions (tCO ₂ e)	Fiscal year 2024		Fiscal year 2023	
	Emissions	Intensity	Emissions	Intensity
Shopping malls				
ABASTO SHOPPING	1.405	0,0189	2.033	0,0274
ALCORTA SHOPPING	715	0,0102	1.052	0,015
ALTO AVELLANEDA	2.407	0,0475	1.225	0,0244
ALTO COMAHUE	482	0,0167	630	0,0221
ALTO NOA SHOPPING	503	0,0158	584	0,0184
ALTO PALERMO	1.194	0,0242	1.412	0,0286
ALTO ROSARIO SHOPPING	1.108	0,0166	1.297	0,0194
CÓRDOBA SHOPPING	615	0,0184	623	0,0186
DISTRITO ARCOS PREMIUM OUTLET	91	0,0025	122	0,0033
DOT BAIREs SHOPPING	1.646	0,0142	2.328	0,0201
MENDOZA SHOPPING	933	0,0107	935	0,0108
PATIO BULLRICH	532	0,0319	595	0,0359
RIBERA SHOPPING	324	0,0087	364	0,0076
SOLEIL PREMIUM OUTLET	164	0,0014	208	0,0017
Total emissions in shopping malls (tCO ₂ e)	12.119	0,0148	13.408	0,0162

Scope 1 and 2 emissions (tCO ₂ e)	Fiscal year 2024		Fiscal year 2023	
	Emissions	Intensity	Emissions	Intensity
Offices				
200 DELLA PAOLERA	38	0,0333	67	0,0587
DOT BUILDING	83	0,0151	131	0,0238
PHILIPS BUILDING	48	0,0064	94	0,0126
ZETTA BUILDING	239	0,0138	264	0,0152
Total emissions in offices (tCO ₂ e)	408	0,0130	556	0,0177



EFFICIENT ENERGY MANAGEMENT

Our objective is to design an Energy Management Plan as a strategic action for the significant reduction of our GHG emissions. This plan aims to reduce energy consumption, promoting rational and efficient use in all our facilities.

We monitor the energy consumption of all facilities on a monthly basis. At the same time, every year, new projects are analyzed and, on an on-going basis, actions are taken to reduce consumption as much as possible, which include:

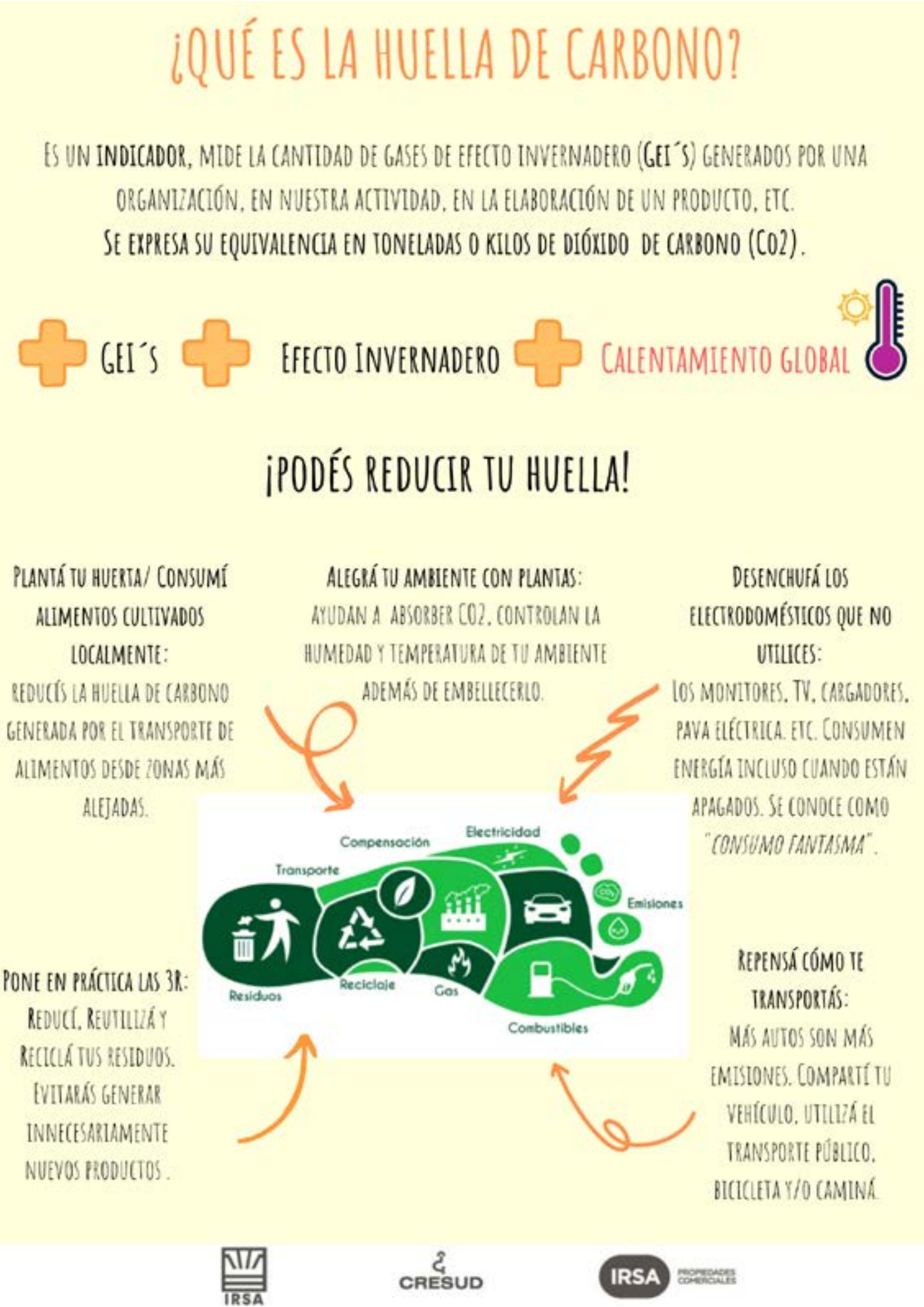
- Improvements in air conditioning technologies.
- Maintenance of facilities and constant monitoring.
- Awareness campaigns on resource care for our own employees, tenants and customers.
- In our offices, we automated the switching on and off of lights in meeting rooms, through sensors that detect movement, preventing the light from remaining on when the room is not being used.
- We automated the speed of escalators, slowing them down when they are not being used.
- As regards lighting, in all our shopping malls, we are replacing the LED technology, which is around 90 % complete.
- In **Mendoza Shopping**, solar panels were installed on the roof of some parking spaces.
- Solar panels were installed in **Distrito Arcos**.

In addition, photovoltaic panels will be installed in the **Alto Palermo, Dot Baires Shopping** and **Alto Rosario** shopping malls.

These will work in parallel with the grid (on-grid system) without the need to use batteries, i.e., all the energy generated will be injected directly into the grid. The use of renewable energy avoids the use of fossil fuels, thus helping to reduce the generation of greenhouse gases that cause climate change.

Electricity Consumption (kWh)	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022
Offices			
200 DELLA PAOLERA	7.001.760	5.321.280	3.924.000
DOT BUILDING	n/d	1.489.844	1.580.440
INTERCONTINENTAL PLAZA	4.806.360	5.247.360	5.253.240
PHILIPS BUILDING	620.190	978.860	1.102.580
SUIPACHA 652/64	n/a*	88.300	106.130
ZETTA BUILDING	2.638.147	2.577.106	2.219.619
TOTAL	15.066.457	15.702.750	14.186.009
Energy intensity (kWh/m²)	253,87	211,08	169,10

* The building at Suipacha 652/64 is no longer owned by IRSA.



Electricity Consumption (kWh)	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022
Shopping malls			
ABASTO SHOPPING	16.322.419	16.553.796	14.378.362
ALCORTA SHOPPING	6.978.000	6.652.700	5.631.700
ALTO AVELLANEDA	11.002.689	10.450.218	8.584.782
ALTO COMAHUE	4.528.651	4.700.851	4.208.400
ALTO NOA SHOPPING	7.068.070	6.422.180	5.975.774
ALTO PALERMO	11.998.100	11.497.500	9.741.600
ALTO ROSARIO SHOPPING	11.793.600	11.966.400	9.104.091
CÓRDOBA SHOPPING	6.800.436	6.843.708	6.048.056
DOT BAIRES SHOPPING	18.180.100	15.139.056	12.746.560
DISTRITO ARCOS PREMIUM OUTLET	808.650	822.392	749.967
MENDOZA SHOPPING	3.402.636	3.967.969	4.009.656
PATIO BULLRICH	4.369.661	4.307.886	4.024.292
RIBERA SHOPPING	1.272.324	1.308.089	989.178
SOLEIL PREMIUM OUTLET	3.726.916	3.703.600	2.980.739
TOTAL	108.252.252	104.336.345	89.173.157
Energy intensity (kWh/m²)	321,66	310,69	265,66

Patio Olmos shopping mall is not operated by IRSA.

Energy Consumption (in GJ)	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022	Fiscal year 2021
Total fuel consumption				
Total fuel consumption	23.560	21.171	16.554	13.004
Total consumption of fuels from non-renewable sources*	23.560	21.171	16.554	13.004
Total fuel consumption from renewable sources	-	-	-	-
Electricity, heating and steam purchased for consumption	443.947	432.141	372.093	263.021
Electricity, heating, cooling and steam self-generated**	106	24	43	43
Electricity, heating, cooling and steam sold	-	-	-	-
TOTAL	467.614	453.336	388.690	276.069

* Diesel oil and gas. ** Garages with photovoltaic panels in Mendoza shopping mall. The decrease is due to different situations: dirt on the panels, the action of some electrical protection that produced the temporary output of the photovoltaic plant.

5 de junio

Día mundial del Medio Ambiente



CONTRIBUIMOS GESTIONANDO CORRECTAMENTE NUESTROS RESIDUOS. E IMPULSAMOS ACTIVAMENTE LA ECONOMIA CIRCULAR.





SUSTAINABLE CONSTRUCTION

We will prioritize minimizing our environmental impact by generating healthy, safe and comfortable spaces, implementing the following actions:

- Incorporate building materials with a lower carbon footprint and promote waste recycling in the building process.
- Designing buildings with improved thermal and lighting performance to reduce energy requirements.
- Incorporate walls and green areas in the design of our shopping malls.
- Prioritize the use of equipment with high levels of energy efficiency in the main uses of the facilities (such as air conditioning and lighting).
- Manage voluntary environmental certifications in future constructions.
- Generate appropriate spaces and equipment for waste separation at source.



CIRCULAR ECONOMY

We want to promote a culture of minimizing the generation and reduction, reuse and recycling of waste among our team of employees and customers, as agents of internal transformation and towards the community where we operate.

Our challenge is to incorporate a change of perspective in the use and management of resources, making them more efficient. This means considering them as raw materials (recovering and reintroducing resources into the production process), for which it is necessary to manage internal processes in a sustainable manner.

WASTE MANAGEMENT SYSTEM

In 2024, we worked on the waste management systems of 100 % of our shopping malls, focusing on reduction, recycling and reuse to reduce GHGs, promoting circular economy criteria. At the same time, we continued to develop new ways and opportunities to integrate with social organizations, grassroots recyclers and entrepreneurs in the areas of recovery and composting.

Until this new circular economy management is completed, all our shopping malls separate at source into two fractions: wet (non-recyclable) and dry (recyclable). In three of them (**Alto Rosario Shopping, Alto Palermo and Distrito Arcos**) we separate a third fraction, called organic, which is generated in the preparation of food in the gastronomic establishments.

This waste is collected by the municipalities for composting. The material obtained is used for landscaping boulevards and public flowerbeds.

Our commitment and objective is to separate at source the largest amount of materials to be recovered, and to reduce the volume of waste that goes to final disposal, training and raising awareness among our employees and the general public. To this end, alliances with cooperatives and companies are essential for the reinsertion of materials in the industry.

Waste generation is monitored, mainly in shopping malls, where the types and quantities of materials generated are identified in order to evaluate their recyclability. Based on this information, we contact the cooperatives or organizations that are in charge of collecting and then marketing these materials, resulting in a reduction of the waste generated.

For both wet and dry waste, we have certificates of collection or final disposal, which we receive from the cooperatives or transporters, detailing the amount of waste collected and where they dispose of it.

We also work with tenants to continually reinforce proper waste management. This includes communication through memorandums, tours and training, as well as reminders about the materials to be separated in each of the three fractions: recyclables, wet and organic.

We also inform them about the color of the corresponding bag (according to current regulations) and the areas where they can be collected.

In the kitchens of gastronomic stores, used vegetable oils (UVOs) are generated, which are used in frying and cooking. The company promotes the transformation into biodiesel of the vegetable oil used by the gastronomic tenants of our shopping malls.

Each tenant has a circuit of collection of these oils to be used as an input in a productive process: the production of biodiesel. In this way, water contamination is avoided by not draining the oils through the usual kitchen pipes and giving a second use to the resources.

We are working on a new paradigm for waste management in shopping malls, encouraging the reduction of waste disposed of in landfills and increasing the amount of materials that are recovered.

Waste generated (en t)		Fiscal year 2024			Fiscal year 2023	
Offices	Waste generated	Recycled waste	Waste directed to disposal	Waste generated	Recycled waste	Waste directed to disposal
200 DELLA PAOLERA	42,94	-	42,94	32,63	n/d	32,63
DOT BUILDING	2,14	2,14	-	s/d	n/d	s/d
INTERCONTINENTAL PLAZA	33,58	4,54	29,04	27,81	n/d	27,81
PHILIPS BUILDING	28,83	6,68	22,15	27,70	n/d	27,70
ZETTA BUILDING	59,70	5,47	54,23	65,48	n/d	65,48
TOTAL	167,19	18,83	148,36	153,62	n/d	153,62

Waste generated by valorization operation		Fiscal year 2024	Fiscal year 2023
RECYCLED WASTE		1.507,60	1.271,88
WASTE DIRECTED TO DISPOSAL		6.186,95	6.207,60
TOTAL		7.694,54	7.479,48

Waste generated (en t)		Fiscal year 2024			Fiscal year 2023	
Shopping malls	Waste generated	Recycled waste	Waste directed to disposal	Waste generated	Recycled waste	Waste directed to disposal
ABASTO SHOPPING	1.320,24	248,38	1.071,86	1.454,39	218,61	1.235,78
ALCORTA SHOPPING	543,76	89,26	454,50	507,96	75,34	432,62
ALTO AVELLANEDA	104,82	104,82	s/d	94,94	94,94	s/d
ALTO COMAHUE	401,39	59,94	341,45	429,34	54	375,34
ALTO NOA SHOPPING	49,18	49,18	s/d	39,06	39,06	s/d
ALTO PALERMO	959,83	184,45	775,38	855,11	182,18	672,93
ALTO ROSARIO SHOPPING	855,32	203,33	651,99	914,99	151,82	763,17
CÓRDOBA SHOPPING	301,63	56,88	244,75	290,76	43,1	247,66
DOT BAIREs SHOPPING	351,13	150,23	200,90	284,5	109,72	174,78
DISTRITO ARCOS PREMIUM OUTLET	1.128,13	115,31	1.012,82	978,04	80,02	898,02
MENDOZA SHOPPING	646,68	109,00	537,68	674,52	106,48	568,04
PATIO BULLRICH	187,11	29,94	157,17	182,61	23,49	159,12
RIBERA SHOPPING	242,73	12,07	230,66	243,14	9,26	233,88
SOLEIL PREMIUM OUTLET	435,42	75,99	359,43	376,51	83,87	292,64
TOTAL	7.527,35	1.488,77	6.038,59	7.325,86	1.271,88	6.053,98

WASTE MANAGEMENT PLAN BASED ON THE CIRCULAR ECONOMY

The circular economy helps transform the economy towards a sustainable future. At IRSA, we aim to implement this project in all the shopping malls in the country in the coming years. This process began in May with a diagnosis of the situation. With this, a work plan was proposed, formed by the external team and all the employees.

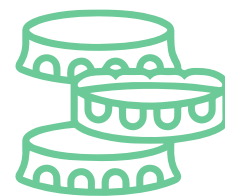
This point was key to ensure that the schedule and work plan were met in a timely manner.

The plan included a waste management diagnosis, improvement in separation at source, design of differentiated collection, thinking about revalorization and recycling, preparation of the waste management plan, training of internal personnel and tenants, and implementation of the plan with the improvements proposed.

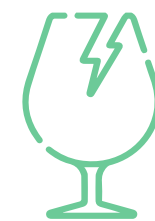
We were able to reevaluate and recycle:



Eco-bottles



Caps



Glass



PET



Paper and cardboard



Vegetable oil

Córdoba Shopping and **Alto Palermo** have moved forward with the second stage of the **Integrated Waste Management Plan** from the circular economy paradigm, implementing new practices and habits to reduce waste generation.

The diagnostic stage of all the company's shopping malls was completed, while **Distrito Arcos**, **Soleil**, **Patio Bullrich**, **Alcorta**, **Dot Baires** and **Alto Rosario** are already in the implementation stage of the new **Waste Management Guide**, focused on circular economy. **Ribera Shopping**, **Alto Comahue**, **Alto NOA**, **Mendoza Shopping** and **Alto Avellaneda** are at the stage of preparing this new management guide, which will be implemented in the next period.

ELECTRONIC WASTE: ELECTRONIC SCRAP AND WEEE

We work to recover and recycle electronic scrap with companies such as **Red Reciclar**, dedicated to the reuse of electrical and electronic equipment, either for recycling or repair for the equipment of public schools and other organizations.

We also certify the traceability of those parts and components that cannot be reused, thus ensuring the closing of the cycle and the proper management of waste.



RECYCLING PLANTS

We are committed to using our spaces in shopping malls to develop a recycling infrastructure that promotes an agile and simple work culture.

This will be achieved through the creation of our own recycling centers, which revalorize our waste economically and, thus, contribute to creating a circular economy.

CUSTOMER RECYCLING SERVICE: POST-CONSUMPTION

In 2025, we want to invite our customers to join the circularity, offering ecopoints or clean points in our spaces, to take their recyclable waste, in alliance with brands, companies or the municipalities themselves, as a service to the community.



WATER MANAGEMENT

Both shopping malls and office buildings have drinking water and sewage networks, which supply all the facilities and where sewage effluents are discharged. Thanks to this connection, we ensure that the effluents are properly treated before being discharged by the utility company.

In all the shopping malls, there are under-counter grease interceptors in the kitchens of the stores as primary effluent treatment. In addition, there are joint chambers, prior to discharge, as a second instance of cleaning.

In the shopping malls of the interior that require it, the enforcement authorities carry out effluent analysis, ensuring that the limits are respected according to the regulations in force.

The water comes from the service providers, who supply the facilities with drinking water for use (mainly in bathrooms and kitchens), which is then returned to the service providers for treatment.

Water is mainly used for sanitary purposes, but is also used in the food court sector, in shopping malls, for cleaning facilities, and for irrigation.

All sanitary facilities are equipped with Pressmatic or similar type command systems, which allow water savings of around 20 % compared to past technologies.

In those properties where it is possible, thanks to the facilities and the availability of space, rainwater is recovered for other uses, mainly irrigation.

Distrito Arcos is an open-air shopping mall, with plant beds that are irrigated with rainwater. On rainy days, the water is collected in underground tanks and used to irrigate the plant beds on the days when it does not rain. The chosen irrigation system is drip irrigation, as it is highly efficient.

In the latest office buildings developed by the Company, **200 Della Paolera** and the **Zetta Building**, rainwater is also used to irrigate the plant beds.

In the toilets of our facilities, low-consumption sanitary fixtures and fittings are chosen, through the installation of timers, infrared sensors and aerators, making an efficient use of the resource.

We also monitor the water consumption of all our properties on a monthly basis, and every year we analyze new projects to ensure water saving and reuse.

We also implement awareness-raising actions for the general public and our employees, through posters and installations to promote water saving.

Water Consumption (in liters)	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022
Offices			
200 DELLA PAOLERA	28.120.000	23.060.000	s/d
INTERCONTINENTAL PLAZA	28.345.000	12.956.500	19.417.000
PHILIPS BUILDING	3.377.500	3.015.000	3.442.500
SUIPACHA 652/64	n/a	1.707.000	1.463.500
ZETTA BUILDING	20.520.500	16.710.500	13.424.000
TOTAL	80.363.000	57.449.000	37.747.000

Water consumption corresponds to the consumption of the entire building (not the operating floors).
Water consumption of Dot Building is included in the water consumption of Dot Baires shopping mall.

Water Consumption (in liters)	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022
Shopping malls			
ABASTO SHOPPING	127.647.000	115.804.000	108.335.000
ALTO AVELLANEDA	100.150.500	66.147.000	69.896.000
ALTO COMAHUE *	20.065.670	29.670.000	30.329.000
ALCORTA SHOPPING *	s/d	47.594.000	43.664.000
ALTO NOA SHOPPING	111.550.000	41.065.000	47.608.000
ALTO PALERMO	81.552.000	77.321.500	69.896.000
ALTO ROSARIO SHOPPING	96.872.000	70.748.000	115.385.000
CÓRDOBA SHOPPING	s/d	28.560.000	26.201.000
DISTRITO ARCOS PREMIUM OUTLET	s/d	60.432.000	55.442.000
DOT BAIREs SHOPPING**	53.302.500	45.381.000	60.300.500
MENDOZA SHOPPING	44.208.500	44.812.000	41.112.000
PATIO BULLRICH	32.946.000	27.211.500	19.542.500
RIBERA SHOPPING	20.573.000	13.933.000	16.214.000
SOLEIL PREMIUM OUTLET*	2.550.000	24.750.000	17.954.000
TOTAL	691.417.170	693.429.000	721.879.000

Patio Olmos shopping mall is not operated by IRSA.
* Estimated consumption.
** Water consumption of Dot Baires shopping mall includes the water consumption of the Dot Building.

ENVIRONMENTAL CULTURE

We want to raise awareness, sensitize and train through our environmental culture, making known the mission, vision and values of our **Environmental Strategy**. Our purpose is to promote sustainability and care for the planet to all our stakeholders, but mainly to our customers and tenants.

To this end, we seek to promote understanding and commitment to sustainability and care for the planet through various workshops, educational capsules, micro-videos and other internal channels, providing knowledge and tools.

This will allow our team of employees, tenants and customers to generate environmental awareness and a positive impact on our community.

ENVIRONMENTAL CALENDAR

Each year, we follow the environmental calendar following the slogans designated by the United Nations Organization for World Environment Day, Earth Day, World Water Day and World Recycling Day, promoting the participation of all people.

We work on the training and environmental awareness of our employees and suppliers, addressing both the outstanding issues of the year, due to their particular interest, and the usual environmental management issues, in search of continuous improvement.

In our JAM corporate network, we have an “Environmental Awareness” section, where we frequently publish environmental communications. These help us to rethink our relationship and change our habits in order to care for the environment.

We also encourage our employees to share the daily actions they take at home or at work to protect the environment.

LOVE BOTTLES (BOTELLAS DE AMOR)

Together with different organizations, we encourage our employees to make their bottles filled with flexible plastics (wrappers for cookies, noodles, rice, yogurt and candy containers, among others).

The organizations use these materials and manufactures plastic wood with which they build furniture for children's playgrounds and outdoor furniture for schools.

In addition, we set up collection points for customers in shopping malls, acting as a bridge between citizens and environmental organizations.



REDUCTION OF PAPER USE

We implement state-of-the-art printers, which allow us to use resources efficiently. These printers print double-sided by default, which leads to energy and paper savings. It is only printed when the interested party marks the printing with their personal card, rejecting printouts that are not validated.

The reams of paper purchased by the company are FSC (Forest Stewards-hip Council) certified, guaranteeing that the products came from responsibly managed forests and that they provide environmental, social and economic benefits. Recycled sheets began to be included for uses that do not particularly require white sheets.

As a result of the company's decision to digitalize all documents, together with the reduction of storage space, all the paper collected is delivered to a local cooperative. In the headquarters and shopping malls, traditional sheets were replaced by natural sheets; these are made of 100 % sugarcane fiber, 0 % tree fiber and 0 % chemical bleaches.

We are also working to extend this action to all shopping malls in the Autonomous City of Buenos Aires and the Province of Buenos Aires.



SUSTAINABLE MOBILITY

Exclusive bicycle parking is available in offices and shopping malls, as well as changing rooms and lockers.

The purpose of this benefit is to encourage the use of bicycles to prevent employees from using their own vehicles and public transportation.

This means investing time in physical activity, reducing sedentary lifestyles and contributing to the reduction of greenhouse gases, which cause climate change.



GREEN POINTS

In some of our shopping malls we have different Green Points, a space for visitors who want to bring the caps and plastics generated in their homes.

In this way, these materials can be recovered by foundations such as Garrahan and local cooperatives.

Also, materials such as cardboard, aluminum cans, glass and pallets are separated and recovered by work cooperatives for recycling, giving them a re-entry into the local economy.

In **Alto Palermo**, we incorporated the new tables in the fast food court, made from recycled plastics, and in the rest areas we placed flowerpots and plastic wood benches, made from recycled plastics, which also have cell phone chargers.

The advertising banners, which are replaced, are recovered by Fracking Design to make notebook holders, cases, backpacks and bags.



PET FRIENDLY

Distrito Arcos, Dot Baires Shopping, Córdoba Shopping and **Mendoza Shopping malls** are Pet Friendly shopping malls.

Customers can now visit and enjoy the experience of shopping with their pets, as well as circulating in open and closed spaces of the malls. For a good coexistence, regulations have been established to continue enjoying the experience comfortably and safely.

TRAINING, EDUCATION AND AWARENESS PROGRAM

We continue to develop our Training, Education and Awareness Program in environmental management and responsibility. The main topics are: waste management and efficient use of resources, such as water and energy. Since the approval of the **Environmental Strategy**, we have incorporated awareness of climate action, carbon footprint and actions to be implemented.

Training and actions aimed at the personnel of the shopping malls, tenants of the establishments and related suppliers are carried out, involving the cooperatives of urban waste collectors to share their experience, learn about their work and the importance of proper waste management. In addition, platforms such as Microsoft Teams or Zoom are used to train and educate -virtually- employees and suppliers of shopping malls outside Buenos Aires.



GREEN BUILDINGS

Material Topics Waste Management, Energy Efficiency and Renewable Energy, Water Management, Climate Change

GRI Disclosure 3-3

WE AIM TO ACHIEVE HIGH SUSTAINABILITY STANDARDS IN OUR REAL ESTATE PROJECTS

KPIs

- Certifications: works, quality in operations, interiors.
- Increase in the percentage of the certified portfolio.

2024 Achievements

- 200 Della Paolera LEED Gold Core & Shell Certification.
- 72 % of premium LEED-certified office portfolio.
- Green seal awarded by the Government of the Autonomous City of Buenos Aires to the Alto Palermo, Alcorta Shopping and Patio Bullrich shopping malls for proper waste management.

Future Goals

- New certifications (LEED, EDGE, WELL or SEAM) on existing assets or on future projects to be developed.



GREEN BUILDINGS

As part of **our ESG Strategy**, we seek to achieve high standards of environmental certification in our real estate projects, with the aim of having a modern and sustainable portfolio. The new projects incorporate sustainability standards and criteria adapted to the activity and expected commercial destination. This includes systems for the use of rainwater and condensate water, the slowing down of rainwater discharge, the increase of green spaces, facilities and equipment with more efficient technologies, among others.

CIRCULAR ECONOMY NETWORK

Our shopping malls located in the Autonomous City of Buenos Aires⁵ are part of the **Circular Economy Network**, an initiative of the Government of the Autonomous City of Buenos Aires, which generates a coordinated workspace between the different actors that are part of society (companies, NGOs and universities) to build a more sustainable city.

⁵Alto Palermo, Alcorta Shopping, Patio Bullrich, Distrito Arcos and Abasto Shopping.



Adherence to this initiative implies our commitment and effort to work on different actions that strengthen recycling and promote the circular economy.

During fiscal year 2024, the **Ministry of Public Space and Urban Hygiene of the Autonomous City of Buenos Aires** granted the recertification of the **Green Seal** to **Alto Palermo**, the first shopping mall to achieve this certification with a 3-star rating, which implies good practices and commitment to responsible waste management; it also granted certification with a 2-star rating to the **Alcorta Shopping** and **Patio Bullrich** shopping malls.

The certification process included training for both tenants and our own employees, and audits conducted by the city government.

We are encouraging our tenants to join in with their own waste management, which is another step towards certification. In this way, we are helping more companies to become part of the Circular Economy Network.

During the next fiscal year, the certification of **Alto Palermo**, **Alcorta** and **Patio Bullrich** shopping malls will be renewed, and soon **Distrito Arcos**, **Dot Baires Shopping** and **Abasto Shopping** malls will be added.

These actions not only benefit the shopping malls, but also encourage some tenants to certify this seal. In this way, we help more companies to become part of the Circular Economy Network.

Thanks to the certification of the Green Seal, our team of professionals was able to participate in various workshops and roundtables organized by the city government, such as the “Green City Ambassadors” and “Waste Management in the City” trainings, among others.



LEED CERTIFICATIONS IN OFFICES

72 % of our premium office portfolio is LEED certified and several tenants have certified their interiors, promoting energy and environmental design, quality of life and healthy workspaces.

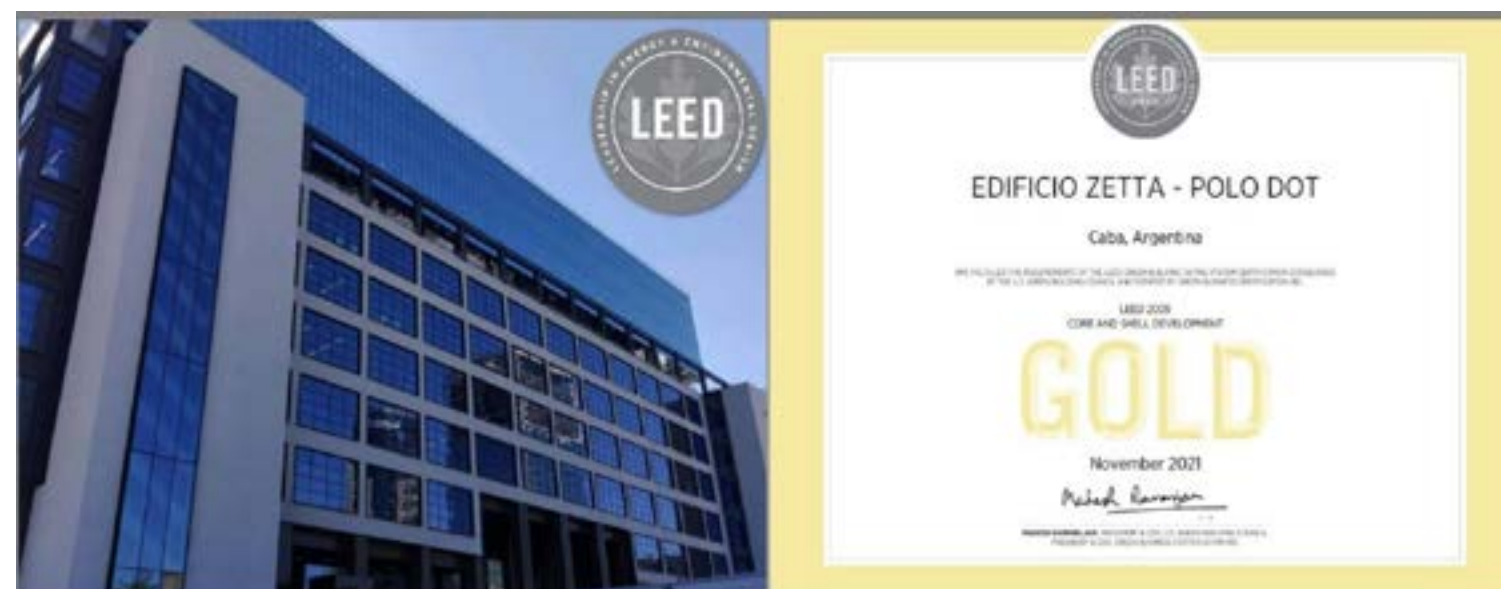
The latest office buildings developed by IRSA, **261 Della Paolera** and **Zetta**, are LEED (Leadership in Energy and Environmental Design) Gold Core & Shell certified by the U.S. Green Building Council.

This certification recognizes our commitment to sustainable real estate development, incorporating, in construction, aspects such as energy efficiency, improvement of indoor environmental quality, water consumption efficiency, sustainable development of open spaces on the plot, and the selection and recycling of materials.

ZETTA BUILDING

The **Zetta Building**, inaugurated in May 2019, located in the Polo Dot shopping complex in the north area of the Autonomous City of Buenos Aires, achieved the **LEED Gold Core & Shell** certification from the U.S. Green Building Council, surpassing its silver pre-certification.

Based on this certification, it was established the duty to report the water and energy consumption of the building for a period of five years, in search of a better management of natural resources.



200 DELLA PAOLERA

In July 2023, our latest development, the **200 Della Paolera** building, located in Catalinas Norte, Autonomous City of Buenos Aires, obtained **LEED Gold Core & Shell** certification.

This recognition is of great value for the company, which seeks to achieve high environmental quality standards in its real estate developments, with the aim of having a modern and sustainable portfolio.



MAIN FEATURES OF 200 DELLA PAOLERA:

- Use of materials with recycled content.
- Reuse of at least 75 % of recyclable elements during construction, through reuse, recycling or donation.
- Use of regional materials to favor the local economy and reduce transportation emissions.
- Provision of space and elements to manage recyclables while the building is in use.
- Provision of a sustainable design guide for future tenants.
- Use of rainwater for irrigation.
- Selection of low-flow sanitary fixtures and faucets to streamline water use.
- Study of ventilation and filtration flow rates to improve air quality for building occupants.
- On-site audit and sub-metering of the main energy systems to promote energy saving and conservation strategies.
- Location selection to encourage the use of public transportation.
- Provision of bike racks and showers for occupants to support sustainable mobility.

SOCIAL ASPECTS

Contents

Labor Rights and Human Development
Diversity, Equity and Inclusion
Occupational Health and Safety
Customer Service
Sustainable Tenants and Suppliers
Communities

LABOR RIGHTS AND HUMAN DEVELOPMENT

Material Topics Human Capital Training and Development, Diversity, Gender Equality and Inclusion

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

WE WORK TO PROMOTE A CULTURE THAT SEEKS OUT AND VALUES COURAGEOUS AND VISIONARY TEAMS

KPIs

- Level of overall employee satisfaction.
- Hours of training.
- Developments and level of turnover.
- Proportion of workers under collective bargaining agreement.

2024 Achievements

- Redefinition of IRSA's employer brand and new cultural attributes.
- Performance management review based on new competencies.
- 109 new hires, mainly in business, commercial and marketing areas.
- IRSA CREW 2024 Young Professionals Program.

Future Goals

- Consolidation of a new culture, with an entrepreneurial focus and business vision.
- Training of leaders. Leader Packs Training.



OUR CULTURE AND OUR VALUES

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

We work to build an increasingly diverse company that learns from different perspectives and values inclusion as a pillar of its organizational culture. We consider it key to generate equal opportunities for development, based on the competencies and skills of each person so that they can unfold their full potential.

Employees by location*	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022
BUENOS AIRES	708	693	673
SANTA FE	43	47	49
MENDOZA	26	28	29
CÓRDOBA	27	28	30
SALTA	27	23	26
NEUQUÉN	21	22	22
TOTAL	852	841	829

* This Sustainability Report includes the payroll of employees that the company manages directly, unlike the payroll reported in the Annual Report, which follows an accounting consolidation criterion. In this sense, it considers the personnel of the real estate business (shopping malls, offices, sales and developments and other businesses. It does not include APPA or hotels), as well as the Shared and Corporate Services Center, in accordance with the percentage corresponding to the Shared Services Agreement signed with CRESUD.
IRSA does not have employees for non-guaranteed hours.
Includes 851 own employees and 1 trainee/intern.

Employees by employment type and gender	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022
Full-time	814	798	784
MEN	572	558	563
WOMEN	242	240	221
Part-time	38	43	45
MEN	14	18	14
WOMEN	24	25	31
TOTAL	852	841	829

Employees by employment contract and gender	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022
Permanent	848	830	829
MEN	586	569	575
WOMEN	262	261	254
Temporary	4	11	-
MEN	-	7	-
WOMEN	4	4	-
TOTAL	852	841	829

Employees by employment type and location	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022
Full-time	814	798	784
BUENOS AIRES	674	659	641
SANTA FE	43	44	46
MENDOZA	26	28	27
CÓRDOBA	26	26	28
SALTA	24	19	20
NEUQUÉN	21	22	22
Part-time	38	43	45
BUENOS AIRES	34	34	32
SANTA FE	-	3	3
MENDOZA	-	-	2
Córdoba	1	2	2
SALTA	3	4	6
NEUQUÉN	-	-	-
TOTAL	852	841	829

Employees by employment contract and location	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022
Permanent	848	830	829
BUENOS AIRES	704	684	673
SANTA FE	43	47	49
MENDOZA	26	28	29
CÓRDOBA	27	26	30
SALTA	27	23	26
NEUQUÉN	21	22	22
Temporary	4	11	-
BUENOS AIRES	4	9	-
SANTA FE	-	-	-
MENDOZA	-	-	-
CÓRDOBA	-	2	-
SALTA	-	-	-
NEUQUÉN	-	-	-
TOTAL	852	841	829

Employees by job category	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022
DIRECTORS	4	4	4
MANAGERS	73	76	74
HEADS	103	114	102
PROFESSIONALS	383	341	369
OPERATORS	289	306	280
TOTAL	852	841	829

Employees status regarding collective bargaining agreements	Fiscal year 2024		Fiscal year 2023		Fiscal year 2022	
	Q	%	Q	%	Q	%
NON-BARGAINING EMPLOYEES	586	69%	561	67%	565	68%
BARGAINING EMPLOYEES	266	31%	280	33%	264	32%
TOTAL	852		841		829	

Employees by segment	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022
REAL ESTATE BUSINESS*	634	620	607
SHARED AND CORPORATE SERVICES CENTER **	218	221	222
TOTAL	852	841	829

* Includes shopping malls, offices, retail and development and others.
** According to the shared services contract with Cresud S.A.C.I.F.y.A.



TALENT ATTRACTION

We communicate our talent searches through different communication channels: social networks, employment websites, educational institutions, foundations, consulting firms, etc.

The aim is to transmit the spirit and DNA of the company, the main challenges of each position and our value proposition. We want to reach people who wish to work in a team, proposing creative solutions for complex businesses and helping us find the best way to achieve our objectives.

Our value proposition is oriented along the following axes:



IRSA CREW YOUNG TALENT PROGRAM

We launched the 5th edition of our Young Talent Program, incorporating 8 employees with high potential in different business areas. We offer a work experience in our shopping malls and headquarters, where they will have a rotation and training plan aligned to work on strategic projects.

This will provide them with a differentiated view and will allow them to learn about trends, as well as train people who will continue to guide the course of the company in leadership positions.



PROFESSIONAL TRAINING INTERNSHIPS

We generate agreements with technical schools, so that students in their last year of secondary school can get to know, learn and be possible candidates for future searches in the maintenance area of our shopping malls.

EDUCATIONAL VISITS

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

The visits take place in four-hour days, during a week, in different work centers, depending on the students' area of interest.

The team that welcomes them provides them with knowledge, shows them our culture and addresses their career concerns, making these visits an enriching experience that strengthens the bond with the educational institutions and our commitment to the new generations.

JOB FAIRS

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



TALENT RETENTION POLICIES

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

This allows, in the event of a vacant position, the possibility for any person of our teams (from any area/business of the company), regardless of the position, to apply. It is communicated through the internal social network, detailing the position, the main tasks, the place and time of work and if there are any requirements for the application.

TRANSFERS TO OTHER GEOGRAPHICAL LOCATIONS

We have properties in several provinces, which generate development opportunities and the possibility of changing the place of residence. After going through the selection process and acceptance of the proposal, Human Resources takes care of the necessary steps to support them in the process together with their families.

LEARNING

We offer all our employees the possibility of being trained in different subjects, whether they are technical, management and/or leadership courses, which contribute to their professional development. Some programs are developed with internal facilitators, consulting firms and/or educational institutions. We also support the individual training initiatives of our employees, covering the cost of technical training related to their role in the company.

3,4 Average hours of training per person

3,2 in 2023

3,4 in 2022

New employee hires and employee turnover	Fiscal year 2024				Fiscal year 2023			
	New employee hires		Employee turnover		New employee hires		Employee turnover	
	Q	Rate	Q	Rate	Q	Rate	Q	Rate
By gender	109	12,5	103	12,1	156	18,5	124	14,7
MEN	68	11,6	62	10,6	87	15,1	75	13,0
WOMEN	41	15,4	41	15,4	69	26,0	49	18,5
By age group	109	12,8	103	12,1	156	18,5	124	14,7
UNDER 30 YEARS OLD	60	31,1	40	20,8	125	81,7	80	52,3
30-50 YEARS OLD	14	2,9	48	9,9	28	6,0	36	7,7
OVER 50 YEARS OLD	35	19,9	15	8,5	3	1,3	8	3,6
By location	109	12,8	103	12,1	156	18,5	124	14,7
BUENOS AIRES	96	13,6	93	13,1	142	20,5	107	15,4
SANTA FE	4	9,3	6	14,0	5	10,6	6	12,8
MENDOZA	0	0,0	1	3,8	1	3,6	1	3,6
CÓRDOBA	0	0,0	0	0,0	3	10,7	3	10,7
SALTA	7	25,9	1	3,7	3	13,0	6	26,1
NEUQUÉN	2	9,5	2	9,5	2	9,1	1	4,5

PACKS LEADER

We launched the second edition of the Leader Packs Program, in which 25 leaders from across the company took part in 5 training sessions. They shared their experiences and acquired tools to improve their role.

In this edition, we conducted a series of workshops to help participants understand the implications of their leadership role.

Essential tools such as feedback, influence, managing difficult conversations and performance management were among the topics covered.



LANGUAGES

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

SCHOLARSHIP PLAN

We have an annual scholarship plan so that they can further their college, university or postgraduate studies.

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

Interested individuals fill out an application, which is then reviewed and approved by a committee made up of company managers for this purpose.

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

FINANCIAL AID TO GRADUATE FROM SECONDARY SCHOOL

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

We offer all our employees the possibility of continuing their training in different topics, whether they are technical or management and/or leadership courses, which contribute to their professional development. We also promote training and language study.

PERFORMANCE MANAGEMENT

100% of our employees receive regular performance and professional development evaluations.

With the mission of promoting the development of our employees and motivating feedback, each team has a performance tool that allows them to evaluate the competencies defined by the organization and, together, define an individual action plan 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 the function of each employee, 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 have the evaluation history of each employee, their action plans and associated comments.

FEEDBACK SEASON

In order to continue professionalizing and building a culture aligned with feedback, it is essential to have spaces to discuss performance, recognize achievements, capitalize on learning, 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 in the organization, inviting employees to generate meetings with their leaders to discuss their performance, in addition to the annual evaluation.

As part of the activity, we include workshops to prepare for these meetings and raise awareness of the importance of our conversations.

POTENTIAL MODEL

We have a methodology to evaluate potential successors of key positions and support them in a process of training and development to perform in a new position.

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

INCENTIVE PROGRAMS FOR EXECUTIVES

For Senior Management levels, in addition to the variable component linked to annual results, we offer a long-term incentive scheme designed to ensure continuity in the execution of the strategy, as well as the retention of key talents that lead the organization. The following are the programs that have been and are being implemented:

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

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

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

- Since 2006, we have developed a capitalization program through contributions made by the employees and the company.

Participation and contributions to the plan are voluntary. Once accepted, the participant can make monthly contributions of up to 2.5 % of salary, and the company's contribution is 100 %.

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

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

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

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

EXPERIENCE FOR EMPLOYEES WHO STUDY

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

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

LABOR INSERTION DAY FOR FAMILY MEMBERS OF EMPLOYEES

We hold labor insertion workshops for employees' family members, where we talk about starting a career, what the selection process is like, how to write a resume, and how to present oneself on employment websites.

At the end of the workshop, participants conduct mock interviews, which will provide them with useful tools to start their job search.



DIVERSITY, EQUITY AND INCLUSION

Material Topics Diversity, Gender Equality and Inclusion, Contribution to Local and Community Economic Development

GRI Disclosures 3-3, 202-1, 401-2, 405-1, 405-2, 406-1

WE PROMOTE CONTINUOUS IMPROVEMENT AND DIVERSITY IN OUR WORK TEAMS

KPIs

- Gender equity in payroll.
- Pay equity.
- Women's participation in management.
- Inclusion of other minority groups.

2024 Achievements

- First edition of the training program together with the Directorate for Persons with Disabilities of the Ministry of Labor.
- Second edition of the training team with Puerta 18.
- Extension of the TEACEPTO Program in the 14 shopping malls operated by IRSA.
- Extension of the guide on disrespectful treatment, harassment and violence at Libertador Hotel.
- License policy in gender-neutral language.

Future goals

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



DIVERSITY NETWORKS

Committed to providing a diverse work environment based on equity, trust, tolerance and respect, we developed a guide for dealing with situations of disrespectful behavior, harassment or violence in the workplace. Communication to new hires is carried out through virtual meetings, whose participation is mandatory.

With the aim of continuing to work on diversity, we have established links with different organizations, such as **ADEEI** and **Puerta 18 Foundation**. In addition, we supported **Diagonal** in the **second meeting of the “Inclusive Café +45: Challenges and opportunities of age diversity in the workplace”**, a project developed in collaboration with IRSA Foundation. We continued to develop our two internal volunteer networks: the **Disability and Inclusion Network** and the **Gender Network**, which work to promote gender equality and inclusion in the company.

Diversity Committee⁶

The **Diversity Committee**, which reports directly to the **Ethics Committee**, receives complaints related to situations of harassment, mistreatment or violence in the workplace based on gender or sexual orientation.

DISABILITY AND INCLUSION NETWORK

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.

We continue to develop our program in coordination with different organizations, in pursuit of the labor inclusion of people with disabilities.

We continue the training for **ADEEI**, this time with workshops on the basic concepts of employment in Argentina (hiring modalities, obligations and rights). At the end of 2022, the Network supported the integration process of a person from **ADEEI**, as a contact center representative of the real estate business, who is still working in the company.

We continue to coordinate actions with different organizations and entities to strengthen our commitment to inclusion and diversity.

We reached a new milestone in our *TeAcepto* Program. After much effort and dedication, the 14 shopping malls operated by IRSA obtained the certification granted by the **Autism Parents Association of Argentina (APA-DEA)**. This means that each one of them complied with all the necessary requirements to provide an inclusive and accessible experience to people with autism spectrum disorder, establishing days and hours with reduced stimuli, where the intensity of the lights and the volume of the music in the environment are lowered; also, the employees are trained to provide personalized attention to people with ASD and their families.

This achievement demonstrates the shopping malls' commitment to creating welcoming and friendly environments for all people. All teams participated in training and received coaching to ensure that best practices in inclusion are implemented.

Within the framework of the **International Day of Persons with Disabilities**, we organized a talk with Raúl Villalba, multi-awarded sportsman of adaptive cycling, to address the issue of ability beyond disability.

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

Together with **Cedel Foundation** and **BA Integración**, we took part in the **First Job Fair**, held in the Mugica neighborhood of the Autonomous City of Buenos Aires. There we were able to talk with neighbors, share information about the company, open searches and receive their resumes for future opportunities.

We implemented the **Professional Training Internship Program** in Alto Comahue, as an initiative of the Center Manager, in association with the Professional Training Center No. 5 and the Provincial Education Council of Neuquén.

The program lasted two weeks and 8 students with disabilities participated, organized in pairs with 1 accompanying person from the school. They performed tasks in the food court, which involved different activities.

In addition, together with the Disability Directorate of the Ministry of Labor, we launched the first edition of the Training Program, with the goal of incorporating 1 person. In September 2023, we held an awareness talk led by the Disability Directorate, to prepare for the arrival of Érica, who joined the Commercial Operations team in October 2023.

During 3 months, Érica performed different tasks as Commercial Operations Assistant: controlling Back Office documentation, SAP control and AFIP uploading; checking signatures in contracts; managing contracts, making APPA accessions, requesting APPA documentation and managing the contract signing process.

Together with **Puerta 18 Foundation**, we launched the second edition of the Ministry of Labor Training Program, which gives boys and girls who have taken courses at the Foundation the opportunity to start their first job in the field of systems. The program lasts 6 months and allows them to expand their skills and knowledge to enter the job market.

During fiscal year 2024, Daiana and Guillermo joined the program and, for 6 months, performed tasks in Custom Applications and QA, respectively. Their tasks included functional analysis (analysis and specification of requirements, analysis and resolution of incidents, estimation and planning, follow-up of developments, methodological framework) and development.

Currently, 5 young people from Puerta 18, who participated in the training program, are part of our effective staff in the Systems area.

⁶ During the reporting period, there have been no cases of discrimination.

GENDER NETWORK

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

- As a member of the Di Tella Diversity Network, we participated in activities, workshops and meetings.
- We adhered to the public-private initiative of the city government to reduce the gender pay gap, participating in the activities and the Gender Equality gap study.
- We have a lactation center in our headquarters and in the Alcorta and Abasto shopping malls.
- We continued with flexible working hours and 3 x 2 home office.
- We gave an awareness-raising talk and presented the guide for dealing with situations of harassment, mistreatment or violence in the workplace on the basis of gender or sexual orientation. Talks were given to new employees and in specific areas.
- As part of #8M, we organized a workshop on financial literacy and investments provided by Banco Santander.
- We continued with the childcare reimbursement benefit for all our employees with children from 45 days to 3 years of age.
- We implemented a guide on disrespectful treatment, harassment and violence at Libertador Hotel. We conducted an awareness-raising talk for all hotel employees on violence and harassment in the workplace in general, and on the basis of gender and sexual orientation.

- We held a workshop for Security Management on gender and dealing with personnel, given by Carola García. The workshop addressed issues such as the conceptualization of patriarchy, power asymmetry based on sexual difference, gender violence, naturalization of roles and stereotypes, sexual harassment, sexual harassment in the street and gender discrimination, among others.
- We implemented a support guide to facilitate the steps to be taken during pregnancy, childbirth and return to work.
- We changed the wording of the Family Leave Policy to make the language gender neutral.
- From **Mendoza Shopping** mall, we supported the “Move for them” marathon and celebrated Mother’s Day with a zumba masterclass.

DEI (DIVERSITY, EQUITY AND INCLUSION)
MAIN INDICATORS

Employees by gender	Fiscal year 2024		Fiscal year 2023		Fiscal year 2022	
	Q	%	Q	%	Q	%
MEN	586	69%	576	68%	575	69%
WOMEN	266	31%	265	32%	254	31%
TOTAL	852		841		829	

Employees by job category and gender	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022
Directors	4	4	4
MEN	4	4	4
WOMEN	-	-	-
Managers	73	76	74
MEN	54	56	59
WOMEN	19	20	16
Heads	103	114	102
MEN	61	67	59
WOMEN	42	47	43
Professionals	383	341	369
MEN	230	184	227
WOMEN	153	157	142
Operators	289	306	280
MEN	237	252	226
WOMEN	52	54	54

Employees by job category and age group	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022
Directors	4	4	4
UNDER 30 YEARS OLD	-	-	-
30 TO 50 YEARS OLD	-	-	-
OVER 50 YEARS OLD	4	4	4
Managers	73	76	74
UNDER 30 YEARS OLD	1	-	-
30 TO 50 YEARS OLD	46	40	49
OVER 50 YEARS OLD	26	36	25
Heads	103	114	102
UNDER 30 YEARS OLD	1	2	3
30 TO 50 YEARS OLD	74	77	77
OVER 50 YEARS OLD	28	35	23
Professionals	383	341	369
UNDER 30 YEARS OLD	112	82	90
30 TO 50 YEARS OLD	214	204	220
OVER 50 YEARS OLD	57	55	59
Operators	289	306	280
UNDER 30 YEARS OLD	75	73	65
30 TO 50 YEARS OLD	158	185	166
OVER 50 YEARS OLD	56	48	49

Women to men remuneration ratio*	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022
Real Estate			
SENIOR MANAGEMENT	87 %	83%	96%
MANAGEMENT	109 %	110%	97%
MIDDLE MANAGEMENT	111 %	116%	109%
ANALYSTS	104 %	75%	103%
SSC			
SENIOR MANAGEMENT	N/A	N/A	N/A
MANAGEMENT	94 %	109%	111%
MIDDLE MANAGEMENT	96 %	97%	97%
ANALYSTS	100 %	88%	109%
Corporate			
SENIOR MANAGEMENT	100 %	100%	100%
MANAGEMENT	79 %	93%	96%
MIDDLE MANAGEMENT	105 %	109%	112%
ANALYSTS	95 %	106%	109%

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

Ratios of standard entry level wage by gender compared to local minimum wage	Fiscal year 2024	Fiscal year 2023
IRSA Men Ratio Minimum wage / Adjustable Minimum Living Wage	2,96	1,85
IRSA Women Ratio Minimum wage / Adjustable Minimum Living Wage	2,96	1,85



OCCUPATIONAL HEALTH AND SAFETY

Material Topics Occupational Health and Safety

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

WE AIM TO ACHIEVE A SAFE AND COMFORTABLE WORK ENVIRONMENT

KPIs

- Number of employee/third party accidents.
- Protocols and care measures.

2024 Achievements

- Training in occupational safety and risk prevention.

Future goals

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



OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT

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

Responsible for the working conditions, safety and quality of life of our employees, we comply with labor and social security obligations and ensure access to good working conditions and personal protective equipment.

We consider initiatives related to health and safety issues, with a special focus on employees and contractors, which also includes customers and tenants.

As regards safety, different actions are carried out in order to provide a safe and comfortable work environment for the execution of the several tasks:

- **We comply with all laws and regulations** that allow us to provide appropriate conditions for the physical and mental health of our own and third party employees.
- **We plan and identify risk areas.** We coordinate, control, and direct safety activities in the branches and annexes, all with the aim of preventing accidents and occupational diseases.

During fiscal year 2014, we conducted workplace surveys as planned and, where risks were identified, took appropriate measures to reduce them.
- **We comply with all applicable laws and regulations related to the health, safety and well-being** of our people and others on the premises of our locations.

- **We regularly monitor safety and health indicators**, which enable us to prevent and plan safety-oriented measures at all of our premises. We also have procedures in place to minimize risks in more complex tasks.

- **Health and safety goals and compliance are part of a percentage of our employees' performance bonuses.**

- Supported by the technical knowledge of the responsible areas, **we offer periodic training to our employees on professional qualification, environmental education, prevention, occupational health and safety.**

These are aligned to the learning and practice needs of the teams directly involved in each operation. At the same time, the employees have the possibility of requesting courses and training according to their tasks or inherent risks.

During the reporting period, 7 risk prevention trainings were delivered to 373 employees, for a total of 4,270 hours⁷.

In addition, a course was held for TIS (shopping mall operations) personnel, which included preventive measures for live and non-live work, current legislation and facility maintenance.

At the end of the course, the participants were evaluated and the results were as follows: 162 passed, 14 failed (they had to repeat the course to understand it and retake the exam).

The total number of hours of training was 935 and 176 passed. In total, 610 employees were trained in 8 courses for a total of 10,337 hours.

Finally, as a preventive measure, anti-tetanus and anti-hepatitis A and B vaccination campaigns were carried out during the period for security and TIS (operations) personnel, with a total of 475 doses administered.

Employee work-related injuries *	Fiscal year 2024		Fiscal year 2023		Fiscal year 2022	
	Q	Rate	Q	Rate	Q	Rate
High-consequence work-related injuries (excluding fatalities)	-	-	1	0,7	-	-
Recordable work-related injuries	5	4,8	5	3,7	12	10,1
NUMBER OF HOURS WORKED	1.041.240		1.354.320		1.193.940	

Rate= Number of recordable work-related injuries / Number of hours worked * 1,000,000.

* During the reporting period, there have been no fatalities resulting from a work-related injury. There were also no fatalities or cases of occupational diseases and illnesses among employees.

⁷ The training provided were on hand tools and PPE, prevention of work-related accidents, work at heights, control of third-party documentation, electrical risk, manual lifting of loads and prevention of electrical work.

CUSTOMER SERVICE

Material Topic Diversity, Gender Equality and Inclusion

GRI Disclosure 3-3

WE AIM TO OPTIMIZE THE EFFICIENCY OF OUR OPERATIONS THROUGH THE RESPONSIBLE USE OF RESOURCES AND SUSTAINABLE TECHNOLOGIES

KPIs

- Assistance and quality of service: Telephone/e-mail, face-to-face and social networks: 5 % call abandonment rate and 5 minutes delay in response time on social networks.
- Level of customer satisfaction in shopping malls.

2024 Achievements

- Reduction to 2.9 % of the call abandonment rate (vs. 4.6 % in the previous fiscal year).
- We achieved (as a maximum time) a 4-minute response delay in social networks.
- We increased the telepresence channel as a means of contact by 44 %. At the same time, the abandonment rate for this channel was 5 %, a reduction of 9 % compared to 2023.
- Creation of the exclusive Santa Claus Bot for all our shopping malls, generating a strong link between our bots and users.

Future goals

- Automated response through ChatBot on the status of complaints in CRM Dynamics.
- Satisfaction measurement through surveys in shopping malls.
- Improve customer experience through *Conexión Locatarios*.





The communication strategy with our customers is integrated through the **Contact Center**, which provides human and personal contact in pursuit of customer satisfaction.

The Call Center has been transformed into Contact Center, to manage the omnichannel, being aware of the assertiveness, effectiveness and scope of each channel and platform, and how it integrates with other systems of the organization. The close and concise relationship with customers provides both with the information and service they need. The relationship of trust is established not only through certain online services, but also through human contact by telephone or WhatsApp, which gives the customer greater security, leading to customer loyalty. The Contact Center enhances two-way communication between customers and the organization.

We aim to provide a quality experience, ensure that the communication channels maintain transparency during their use and unify the resolution criteria, adapting to the demands of our customers.

Conectados con VOS is IRSA's Contact Center, from where we manage interactions with our customers through several customer service channels (social networks, telephone, e-mails and telepresence, among others). In fiscal year 2024, we worked with APEX America, a leader in BPO, contact center, and customer experience services, to create a program based on the 2022 consultation. We worked on the following topics:

- Soft skills, effective communication and professionalization
- Call structure
- Customer conflict management
- Social network communication
- Customer experience
- Monitoring tools

These improvements have changed our customers' perception of service quality: the NPS (Net Promoter Score) of the Contact Center has increased in the last year, with more than 50,000 surveys received. The results obtained were: 76 % positive, 9 % neutral and 15 % negative.



+ 400.000

customers served (telephone channel, telepresence channel and social networks)

Representative management

84.000 representative response
04:00 response time

-29%

complaints received

Level of attention

97 % queries handled by telephone
95 % queries handled through telepresence

+ 500 %

number of conversations through our Bots
(251,347 in 2024 and 45,924 in 2023)

151 K

151k people interacted with our Bots
(42 % interacted more than once)

240k

interactions through IG Direct | Comments

35 %

Intervention | Representative response

TEACEPTO PROGRAM

We promote inclusion and comfort for individuals and families with ASD, through the *TeAcepto* program.

As part of our commitment to creating inclusive and accessible spaces in our shopping malls across the country, we have expanded the ***TeAcepto* program** to address the needs of individuals and families with Autism Spectrum Disorder (ASD). This initiative reinforces our commitment to providing a rewarding and welcoming experience for all who visit us.

We understand that individuals and families who face challenges related to autism spectrum disorders may have special needs when it comes to experiences in public places such as shopping malls. That is why we have worked to make our spaces even more accessible and welcoming for them.

TeAcepto focuses on providing smooth and respectful access in our shopping malls. Benefits of this program include:

- **Priority Checkout:** Our tenants are committed to providing priority service for families and individuals with ASD.
- **Calming Spaces:** We have adapted certain areas of our shopping malls to make them more comfortable and less overwhelming.
- **Support:** We provide visual materials and guides, which help people become familiar with the environment prior to their visit.
- **Personnel Training:** Our employees has been trained to provide a comprehensive and supportive service.
- **Calm Boxes:** Created to provide support and comfort to individuals. The boxes contain a variety of objects and items that can help reduce anxiety, stress and sensory over-stimulation, which can often affect people with autism.

We believe that inclusion is not just an aspiration, but a responsibility. *TeAcepto* is an important step in our ongoing journey towards creating spaces that are truly accessible to all people.

Since its first implementation in **Abasto Shopping** in 2019, ***TeAcepto*** has evolved to become much more than an efficient access method.

Starting in 2023, we introduced it in **Mendoza Shopping, Alto Avellaneda, Alto Palermo, Alto Rosario Shopping, Dot Baires Shopping, Córdoba Shopping** and **Alcorta Shopping** malls, marking a new chapter in our commitment to inclusion and the ASD community.

In 2024, we continued implementing the Program in the following shopping malls: **Patio Bullrich, Ribera Shopping, Alto Comahue, Distrito Arcos Premium Outlet, Soleil Premium Outlet, Alto NOA**. As a result, **today all the shopping malls operated by IRSA are certified by APADEA (Autism Parents Association of Argentina).**

SUSTAINABLE TENANTS AND SUPPLIERS

Material Topics Tenant and Supplier Management

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

SASB Contents IF-RE-410a.3.

WE AIM TO ACHIEVE HIGH QUALITY STANDARDS IN OUR OPERATIONS

KPIs

- Proportion of sustainable tenants and suppliers.
- Domestic vs. international suppliers.

2024 Achievements

- Training and actions with mall tenants on circular fashion, plastic reduction and sustainable gastronomy.
- Communication in social networks of our malls.
- Incorporation of ESG metrics in supplier contracting procedures.

Future goals

- Growth of sustainable customer and supplier base.



OUR TENANTS

Our main tenants, in shopping malls and offices, are working on their sustainability plans with concrete actions and requirements in terms of services and modern, technological and sustainable spaces.



+ 1.500
brands in our shopping malls

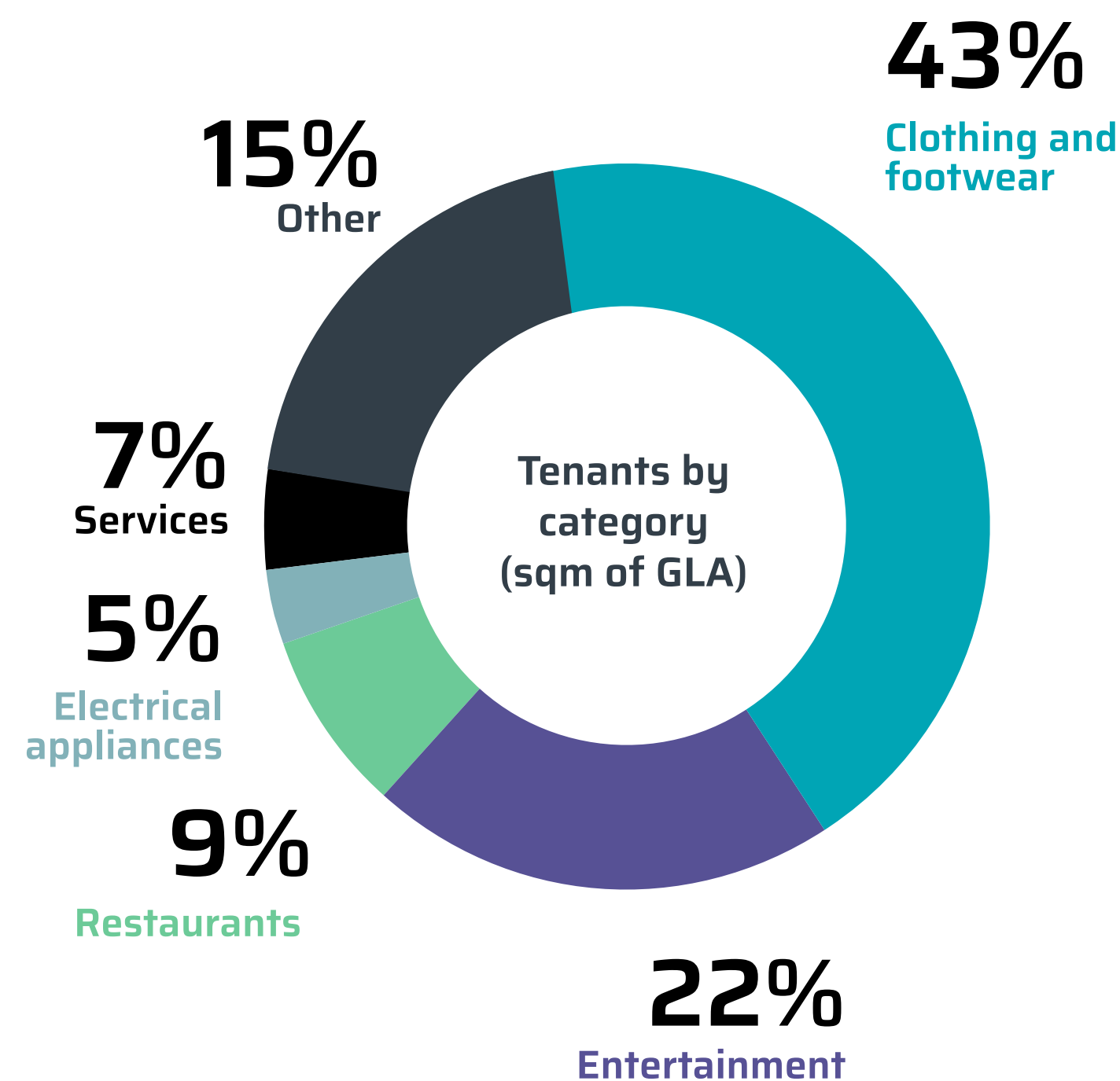


+ 20 years
of relationship with our main tenants

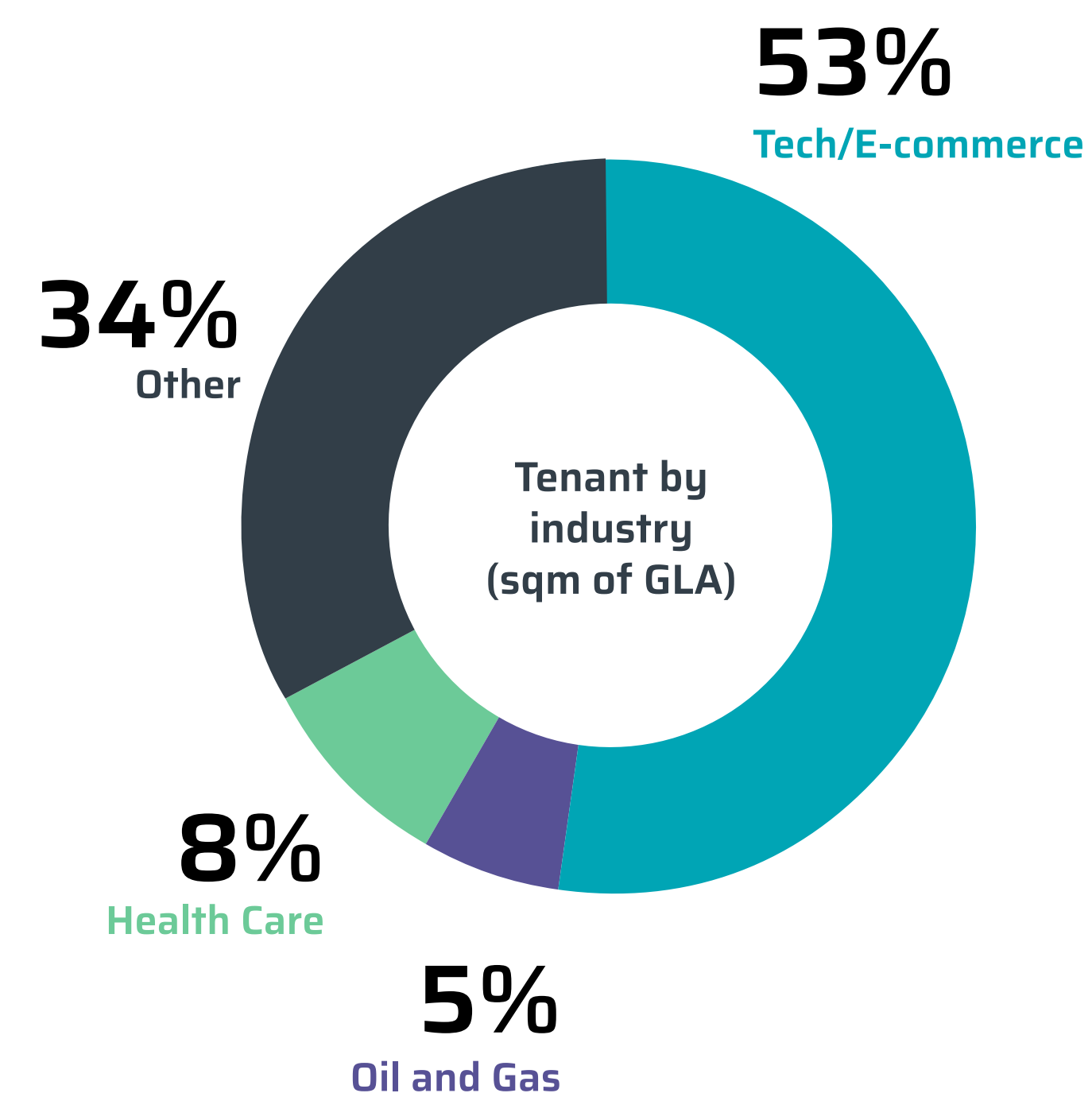


+ 20
top-tier companies in our buildings

SHOPPING MALLS Tenants by category (sqm of GLA)



OFFICES Tenant by industry (sqm of GLA)



SUSTAINABLE IRSA, ACTIONS WITH TENANTS

Our shopping malls are an ideal space to disseminate issues of interest to society and to carry out community activities, given that more than 100 million people visit them every year. The office buildings are occupied by national and international organizations committed to the triple impact of their actions.

Throughout our history, we have developed close long-term relationships with our tenants in shopping malls through various innovative initiatives. During fiscal year 2024, we continued working on the development of the **Sustainable IRSA** project, a brand concept that encompasses all our shopping malls and offices, seeking to generate a positive economic, environmental and social impact, from the inside out.

The initiatives developed in the shopping malls in the area of sustainability focused on 3 main lines of action:



Work areas of the 2024 shopping mall sustainability plan

Plastic	Circular fashion	Communication
Bolsódromo	Pop up store	Social networks
Love bottle	Sustainable path	New landing
Tapitómetro	Pop up cycling	
Hydration points	Findings	

PLASTIC ACTIONS

- **Love bottle**
872 kg of single-use plastic waste were collected.

- **Bolsódromo**
We continued to replace plastic bags with ecological bags, both in the Metropolitan Area of Buenos Aires and in the rest of the country, adding two new locations in this new fiscal year. We delivered 1,770 ecological bags.

- **Tapitómetro**
The new *tapitómetros* - produced from recycled materials from the shopping malls in 2023 - continue in the 4 current locations, with the possibility of being added in some shopping malls in the interior.

- **Hydration points**
Under the slogan “+ Water, - plastic”, we are moving forward with the placement of hydration points or stations where people can fill their refillable water bottle.

CIRCULAR FASHION ACTIONS

- **Pop up store**
With the aim of publicizing new proposals for sustainable and triple impact brands, we are working on another pop-up store, as we did in Dot Baires shopping mall in 2023, or an end of year fair (delayed due to a budget issue).

It is a temporary space designed for 10 to 15 brands to exhibit and sell their products. Sustainability is a fundamental factor in the design of the space, with the participation of suppliers who assure us of their commitment to the environment.

- **Sustainable path**
We have a new circular fashion proposal where we will work with brands that are already on the path to sustainable apparel.

- Alto Avellaneda: PUMA, Levis, Club de la Milanesa and Yagmour
- Alto Rosario: Puma, Levis and Adidas
- Distrito Arcos: Levis

- **Pop up cycling**
We created an up cycling workshop space, where people can repair their clothes, customize them, etc. Circular fashion involves reusing or recovering garments to avoid pollution and waste, by extending their useful life for a longer period of time.

With this action, we want to create a space where people can come to drop off garments they no longer use and avoid discarding them.

To achieve this, we proposed an alliance with **Media Pila Foundation**, a cooperative that seeks to integrate women in a situation of socio-economic vulnerability into the labor market, through training in textile trades.

They are in charge of providing the service, reforming the clothes and transforming them into a new product.

- **Findings**
An initiative of IRSA Foundation for the circulation and revaluation of objects that people forget in the main shopping malls of Buenos Aires.

COMMUNICATION ACTIONS

- **Social networks**
Scheduling and generation of sustainability content for the social networks of the shopping malls.

- **New landing**
We are working on the development of a new landing page to communicate all the sustainable actions we carry out.

This space will allow the public to learn about everything we do in terms of sustainability and, thus, to join the different initiatives.

19th EDITION OF THE TENANTS' EVENT

We created the tenant awards to recognize the effort that brands make every day to promote the development and creativity of unique experiences in shopping malls.

In 2023, we held a year-end event where we were able to meet with all the brands and teams that make up our shopping malls across the country. In addition, we awarded the best brands in the main categories through an on-line vote in which customers from all of our shopping malls and managers from our company participated.

With this 19th edition of the awards, we want to recognize the creativity and commitment of Argentine and international brands in the fields of fashion, sustainability, technology, architecture and gastronomy.

A jury made up of Institutional Relations, Environment and Bi Media, a specialized agency in this field, analyzed the sustainable projects submitted by the tenants. From this jury, *El Club de la Milanese* was chosen as the winner for its initiative in the Alto Avellaneda store, being the first store to use 100 % sustainable materials in its deliveries to customers.



OUR SUPPLIERS

99 % of our suppliers are domestic.

The relationship with our suppliers is in accordance with market conditions: the best purchasing or contracting alternatives allow the comparison of different proposals, as long as they meet the expected service and/or technical requirements, both in the case of goods and services. In this way, we seek to obtain better values (both for shareholders and their tenants).

The **General Purchasing and Contracting Policy** defines the general guidelines for action and management regarding purchases and contracting of goods and services. All purchases must be made with objective and auditable criteria, and must be registered in the system, approved by the corresponding level, and supported by a document that formalizes and details the obligations of the parties.

In turn, the **Purchasing and Contracting Procedure** establishes the criteria for action and administration, and states that, at the time of contracting, it must be considered that the supplier has socially and environmentally responsible practices and demonstrate its commitment to ethical conduct in accordance with the company's internal policies and procedures.

All suppliers and contractors must comply with labor, health and safety regulations, technical regulations, and environmental qualifications and practices applicable to their activity. To provide services, suppliers must present documents indicating their compliance and are periodically audited on occupational safety issues.

On a monthly basis, they are audited for compliance with legal social security requirements for large contractors (e.g., cleaning, security, and construction).

Suppliers	Fiscal year 2024		Fiscal year 2023		Fiscal year 2022	
Suppliers by type	Q	%	Q	%	Q	%
GOODS	198	9%	210	10%	169	11%
SERVICES	1.927	91%	1.853	90%	1.306	89%
TOTAL	2.125	100%	2.063	100%	1.475	100%
Suppliers by origin	Q	%	Q	%	Q	%
DOMESTIC	2.106	99%	2.039	99%	1.451	98%
INTERNATIONAL	19	1%	24	1%	24	2%
TOTAL	2.125	100%	2.063	100%	1.475	100%
Proportion of spending on suppliers - Purchases by location						
DOMESTIC	100%		98%		99%	
INTERNATIONAL	0%		2%		1%	
TOTAL	100%		100%		100%	

COMMUNITIES

Material Topic Contribution to Local Community Economic Development

GRI Disclosures 3-3, 413-1

WE ARE PART OF THE COMMUNITIES

KPIs

- Community development programs.
- Access to health, education and housing.
- Support for microenterprises.

2024 Achievements

- Community contribution and work with the cooperative and NGO Viverra, in the Rodrigo Bueno neighborhood, a community close to the future Ramblas del Plata development.
- Work activities coordinated with the Government of the Autonomous City of Buenos Aires in the Mugica neighborhood (near Patio Bullrich and Alcorta Shopping malls).

Future goals

- Social projects with an impact on vulnerable neighborhoods, focusing on education, health and inclusion.



SOCIAL INVESTMENT INITIATIVES

We work with various civil organizations to promote and disseminate issues of social interest in our shopping malls and offices.

We work with the communities in which our business operate, respecting the interests of both parties and balancing them with our economic, environmental and social values. We understand that our shopping malls reflect not only our values, but also those of the major brands that occupy space in each of them. The fact that more than one hundred million people visit our shopping malls each year gives us a great advantage and an enormous responsibility to spread our community activities, as well as to make visible and raise awareness of issues of interest to society, acting accordingly.

Starting this year, the company has decided to focus on actions with a greater impact and dimension, always with the main focus on education, underprivileged children and schooling. The results of this new policy will be more visible from the next fiscal year.

In addition, year after year, we get involved with numerous civil society organizations to promote the purpose of helping those who need it most. We invite our employees to be part of different actions, with the dual purpose of helping those in need and raising awareness about the need to get involved with the community. Through IRSA Foundation, the donations made by all the Group's personnel to public welfare entities of their choice are tripled.



+ ARS 500 M
social investment (IRSA
and IRSA Foundation)



+ 150
alliances with
different NGOs



+ 70.000
beneficiaries



+ 50
activities
carried out

Below are some of the activities carried out:

RODRIGO BUENO NEIGHBORHOOD VIVERA ORGÁNICA

Joint action with the Vivera Cooperative of Rodrigo Bueno neighborhood and the NGO **Un Árbol**, with our sponsorship and financing. It consists of a 6-month program and among the activities carried out are: cultivation of native, aromatic and vegetable plants, economic advice and multiplication of seeds for self-sufficiency.

MOVIES

At DOT Baires shopping mall, we took about 600 boys and girls from schools in the Saavedra neighborhood (Lucas Albarracín, República de Turquía, etc.) to the movies. For most of them, it was their first time in a movie theater. The outing was completed with popcorn, soft drinks and a Happy Meal at the end of the movie.

DRAWING, CARTOONS AND ANIMATION WORKSHOP WITH ANIMANDO VIDAS

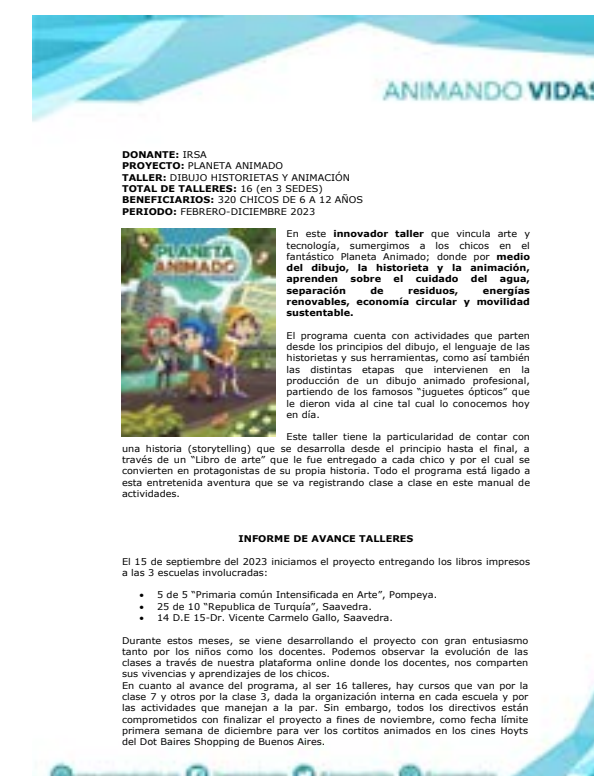
Together with the NGO **Animando Vidas**, we carried out an activity with the primary schools Common School of Art (Pompeya), República de Turquía and Dr. Vicente Carmelo Gallo (both in the neighborhood of Saavedra), in which 320 children between 6 and 12 years old participated.

Through drawing, cartoons and animation, they learned about water conservation, waste separation, renewable energy, circular economy and sustainable mobility.

At the end of the activity, the short films made by the boys and girls were screened in a movie theater of DOT Baires shopping mall, in the presence of more than 300 students. At the end of the screenings, we shared a lunch with all of them and their teachers.

BUSINESS FAIR WITH JUNIOR ACHIEVEMENT

Organized by **Junior Achievement**, the business fair allows “companies” made up of public and private secondary school students to display the products and ideas they have been working on all year at our Abasto shopping mall. The teenagers can sell the products of their “companies” to the public in the shopping mall for a weekend. As always, it was a success in terms of publicity and sales, and an incentive for many of these young people to become entrepreneurs in the near future.



Organización Ejecutante: Asociación Civil Un Árbol
Dirección: Marcelino Ugarte 3636, Vicente López, Buenos Aires, Argentina.
Duración: 6 meses

WEAR THE T-SHIRT

The **Natalie Flexer Foundation** invites the public to buy (and wear) a T-shirt in honor of Childhood Cancer Awareness Day at the Alto Palermo shopping mall. In addition to raising funds, the purpose of the activity is to make visible what the Foundation is doing in this area.



ALTO AVELLANEDA

We took about 250 boys and girls from **Pelota de Trapo Foundation** to a circus performance in the shopping mall's parking lot. We also gave them Happy Meals to eat during the show. We also continued to donate furniture in excellent condition.

The Foundation has different programs for the integral care of more than 250 children in the district of Avellaneda, promoting daily nutrition, medical care, education and work, and they also have a home.

COMPUTER EQUIPMENT

We donated fifteen complete sets of computer equipment (CPU, monitor, keyboard and mouse) to the República de Turquía school in the Saavedra neighborhood, so that they could update the devices used to teach computing.

WOMEN ENTREPRENEURS FAIR

We repeated the experience with **MediaPila Foundation**, allowing the women who participate in their workshops to sell their products in Alto Palermo shopping mall. In this way, they were able to participate in a commercial environment within the shopping mall.

In addition, we invested USD 10,000 to finance the trade workshops provided by the Foundation to women in situations of mistreatment, abuse, street life, etc.

YELLOW FOR THEM

Yellow for Them is an action of the NGO **El Otro me Importa**, which focuses on helping children and youth oncology patients. It should be noted that yellow is the international color for childhood cancer.

At the Alcorta shopping mall, we carried out a day of fundraising, dissemination, awareness and visibility of this pathology.

ART INSTALLATION IN DISTRITO ARCOS WITH NGO DAR SENTIDO

Art installation in Distrito Arcos with NGO Dar Sentido **Dar Sentido**, we carried out an art contest based on works made with recycled materials.



OUR COMMUNITIES

VULNERABLE NEIGHBORHOODS AND NEARBY ASSETS

MITRE NEIGHBORHOOD

816 INHABITANTS



- Primary schools and kindergartens
- Health and Community Action Center (SESAC, for its acronym in Spanish)
- Estudiantes del Norte Club
- Cornelio Saavedra Popular Library
- Monseñor Angelelli High School
- NGO Sumando



MUGICA NEIGHBORHOOD (former Villa 31)

4.500 FAMILIES



- Luz de Esperanza
- Detrás de todo



RODRIGO BUENO NEIGHBORHOOD

2665 INHABITANTS

Ramblas del Plata

- Gestar Worker Cooperative
- Vivera



LOWER BOULOGNE

6.500 FAMILIES



- Uniendo Caminos
- Potencialidades
- Los Naranjos
- Puertas del Cielo Home

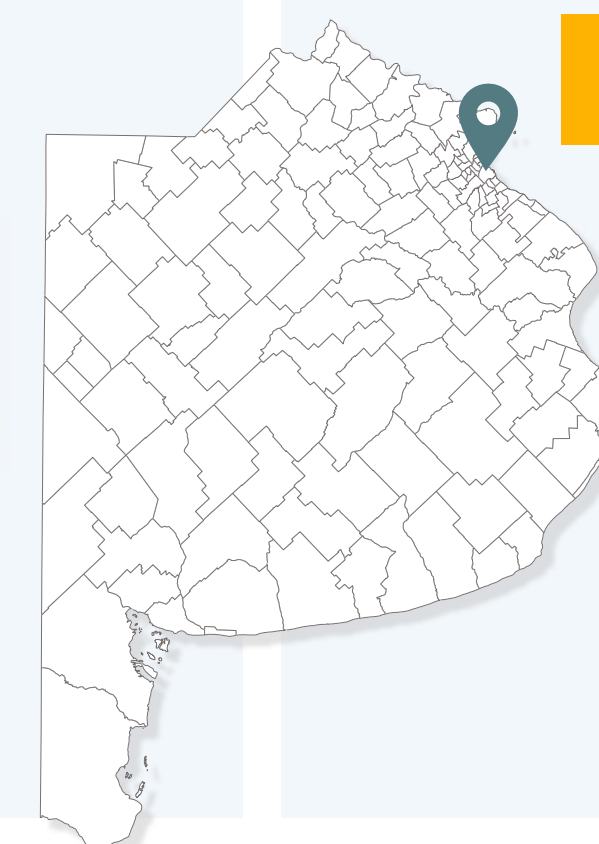


LA CAVA

13.000 FAMILIES



- Embarriarte (no longer)



IRSA FOUNDATION

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



ARS 471,302,599
social investment
(IRSA Foundation)



80
partnerships with
different NGOs



+ 69.000
beneficiaries

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

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

Observatories supported by the Foundation include:

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

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

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

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

EDUCATION

We promote training, cultural learning and research in education, to enhance the development of people.

From IRSA Foundation, we promote training, cultural learning, the legacy of traditions and research in education, with the aim of promoting the integral development of people. Its work is focused on supporting and developing projects that open new opportunities, both in formal and non-formal education.

OBSERVATORY OF ARGENTINOS POR LA EDUCACIÓN

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

The objectives of the observatory are:

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

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



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

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

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

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

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



TRAINING YOUNG PEOPLE IN VALUES

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

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

These programs, implemented at the national level by **Jabad Argentina**, **Perspectivas Bet Midrash**, Organization for the Israeli Community and **Hillel Foundation** aim to contribute to the personal development of children and young people, with the values of inclusion and empowerment as pillars.

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

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

PROMOTION OF CULTURAL SPACES

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

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

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



SOLIDARITY EDUCATION: GIVING IS MULTIPLIDAR

The internal program MultipliDar, which allows IRSA Group employees to multiply their personal donations to civil society organizations, continued with great success, with the participation of 83 multipliers. Through this initiative, the Foundation matches, doubles and/or triples the donations made by its employees.

For the last five years, Group Multiplications have been incorporated, in which groups of approximately 40 people organize themselves to support common causes. These groups make monthly contributions, and the Foundation allocated more than thirty-six million pesos to strengthen their donations.



HUMAN WELL-BEING

We work so that people can lead a dignified and healthy life, with good social relations, in order to achieve integral human well-being.

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

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

ALEJANDRO POSADAS NATIONAL HOSPITAL

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

ALLIANCE WITH THE ARGENTINE RED CROSS

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

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



POWER YOUR PROJECT [POTENCIA TU PROYECTO]

Together with Garrahan Foundation, IRSA Foundation launched the second edition of the “Power your Project” contest, aimed at civil society organizations.

This contest seeks to develop projects related to health and education in two areas: training and innovation. The winners were:

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

COMMITMENT TO FOOD ACCESS

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

As part of the Nutrir program, which seeks to tackle food insecurity, IRSA Foundation supported various organizations, such as Somos Familia Foundation, Don Bosco Foundation, Casa Grande Foundation, Infinitas Manos Abiertas Foundation, Fundamind, Complementary Educational Center (CEC, for its acronym in Spanish) No. 802 and Trisomy 21 Civil Association, providing access to healthy food and essential nutrients.

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



VIOLENCE AGAINST CHILDREN

In 2020, IRSA Foundation funded the creation of the first Observatory of Violence against Children and Adolescents in Argentina, led by the **Red por la Infancia Foundation**. This effort aims to provide fundamental evidence for the strengthening of appropriate regulations and public policies, evaluating the quality of Argentine legislation in relation to international human rights standards in the protection of children.

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

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



INSPIRE

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

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

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

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

INTEGRATION AND INCLUSION

Inclusion of people over 45 years old.

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

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

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

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

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

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



TRADES TRAINING PROGRAM

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

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

In addition, a tool bank has been created to provide access to the necessary equipment for specific jobs, as well as the donation of work clothes to ensure proper appearance when providing services to private homes. The goal is to train participants to develop and manage their own busi-



nesses, thereby facilitating their reintegration into the labor market and contributing to their escape from extreme poverty.

Similarly, IRSA Foundation provided a space for a discussion on the employability of vulnerable populations, organized by the Cultura de Trabajo Foundation. The event, entitled “Good Practices in Labor Intermediation for People in Vulnerable Situations”, was held in the auditorium of the Children's Museum, located in the Abasto shopping mall.

More than 30 civil society organizations participated and discussed strategies to increase their impact and equip their beneficiaries with job skills. Topics such as access to employment opportunities, SWOT analysis, preparing and sending resumes, using employment portals, interview keys and institutional relations were discussed.

PASTORAL DE VILLAS - ARCHDIOCESE OF BUENOS AIRES

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

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

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

SOCIAL STRENGTHENING

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

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

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

In collaboration with **Garrahan Foundation**, CPR and First Aid training sessions were held for the employees of the Shared Services Center, IRSA and Cresud headquarters, Puerta 18 Foundation and Abasto Children's Museum Foundation.

Each two-hour session included training on household accidents and resuscitation techniques on mannequins. Garrahan Foundation certified the participation of 160 employees.



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

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

In one week, 10 truckloads of goods were collected, selected by the organizations themselves according to their needs and missions.

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

PUERTA 18 FOUNDATION

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

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

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

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

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

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



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

Meta: One of the most important global technology companies has chosen Puerta 18 Foundation as its local partner to teach and promote the use of the Meta Spark tool. This is an augmented reality engine and visual programming tool on which the metaverse is based. With this experience, 1,088 people have been trained and are now able to create their

own filters, giving them a job placement tool that they did not have before. This alliance, in turn, made it possible to reach young people and adults in 12 provinces thanks to the distance modality, but also by traveling, thus achieving a national impact.

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

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



ABASTO CHILDREN'S MUSEUM FOUNDATION

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

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

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

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

It also has an exhibition hall and an auditorium where shows, trainings, conferences, book presentations and various events are held.

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

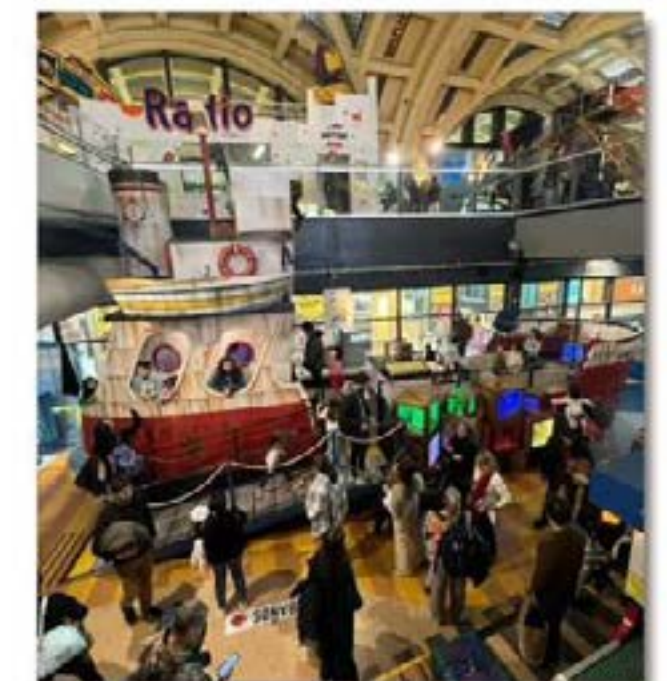
Through the programmed activities, it offers a series of learning experiences that generate actions of solidarity and commitment to society as a whole, through play, imagination and participation.

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

As in previous years, income from the annual winter vacation event, as well as from family days organized by various companies and institutions and advance ticket sales, proved to be a fundamental and regular source of economic support for the Foundation. School visits and birthday parties also increased.

The Children's Museum has been declared:

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



GOVERNANCE ASPECTS

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Governance

GOVERNANCE

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WE FULFILL OUR COMMITMENTS WITH THE VALUE OF OUR WORD AS OUR STANDARD

KPIs

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

2024 Achievements

- Compensation Clawback Policy.
- General Information Security Policy.
- Comprehensive Risk Management Policy.
- Employee Information Security Training (Pishing).
- The Securities and Exchange Commission's (SEC) final rule on cybersecurity disclosures.

Future goals

- Training on information security and corporate governance issues.
- Revise governance policies for the use of data and adapt them to the use of AI in the enterprise.
- Continuous improvement in the incorporation of practices and policies that guarantee corporate ethics and transparency.

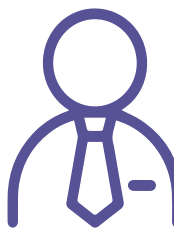


CORPORATE GOVERNANCE

The values that guide IRSA's actions are based on transparency, integrity and business ethics. They are reflected in the **Code of Ethics** and in the internal integrity policies, which deepen and strengthen the monitoring and control mechanisms.



Regular members of the Board of Directors



Independent directors



Women regular members of the Board of Directors

Highly qualified and experienced Board of Directors and first-line management team

BOARD OF DIRECTORS

It is the body in charge of business management and decides on the policies and strategies developed by Senior Management. It is composed of a minimum of six and a maximum of fifteen regular directors (and an equal or lesser number of alternate directors), who are elected by a majority vote of our shareholders at an ordinary general meeting for a term of three fiscal years and may be reelected indefinitely.

It is currently composed of twelve regular directors and three alternate directors⁸, who are called upon to serve in the event of the absence, vacancy or death of a regular director and until a new director is appointed.

⁸ 83 % men - 17 % women (regular directors).
8 % under 30 years old - 17 % 30 to 50 years old - 75 % over 50 years old (regular directors).
92 % Argentines - 8 % foreigners (regular directors).

Name	Position in IRSA	Date of designation in current position	Expiration of term of office	Current position held since
Eduardo S. Elsztain	Chairman and CEO	2024	2027	1991
Saúl Zang	1º Vice-Chairman	2024	2027	1994
Alejandro G. Elsztain	2º Vice-Chairman	2022	2025	2001
Fernando A. Elsztain	Regular Director	2023	2026	1999
David Williams*	Regular Director	2022	2025	2005
Mauricio Wior	Regular Director	2024	2027	2006
Daniel Ricardo Elsztain	Regular Director	2023	2026	2007
María Julia Bearzi*	Regular Director	2022	2025	2019
Oscar Pedro Bergotto*	Regular Director	2023	2026	2019
Liliana Luisa de Nadai*	Regular Director	2022	2025	2019
Ben Iosef Elsztain	Regular Director	2024	2027	2021
Nicolás Bendersky	Regular Director	2023	2026	2022
Gabriel A. G. Reznik	Alternate Director	2022	2025	2019
Iair Elsztain	Alternate Director	2023	2026	2020
Oscar Marcos Barylka	Alternate Director	2024	2027	2022

* 33 % independent

The term of office of the members of the Board of Directors will remain in effect until a shareholders' meeting is called for the purpose of renewing their authority and/or appointing new members.

EMPLOYMENT CONTRACTS WITH DIRECTORS

We have no written contracts with our Directors. However, Messrs. Eduardo Sergio Elsztain, Saúl Zang, Alejandro Gustavo Elsztain, and Fernando Elsztain are employees of our company pursuant to the Labor Contract Law No. 20,744.

REMUNERATION OF THE BOARD OF DIRECTORS

The remuneration of our directors is determined for each fiscal year in accordance with the guidelines established by the General Companies Law, taking into account 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.

With regard to Senior Management remuneration, a compensation scheme is considered that is adjusted according to the level of responsibility and complexity of the position, based on surveys conducted by specialized consulting firms for companies of similar prestige.

These consider factors such as: company activity, organizational size and financial results of the business.

In addition to the fixed salary, we implement a variable compensation scheme, which is linked both to the results obtained and to the individual performance of each person. This variable scheme seeks to align personnel incentives with organizational success, motivating all levels to actively contribute to the achievement of business objectives.

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

FIRST-LINE MANAGEMENT

Our Board of Directors has the authority to appoint and remove members of Senior Management. The following table sets forth information about our current first-line management:

Name	Position	Current position held since
Eduardo S. Elsztain	Chairman and Chief Executive Officer	1991
Arnaldo Jawerbaum	Chief Operating Officer	2020
Matías Gaivironsky	Chief Administrative and Financial Officer	2011
Jorge Cruces	Chief Investment Officer	2020

BOARD COMMITTEES AND SUPERVISORY COMMITTEE

EXECUTIVE COMMITTEE

Pursuant to our by-laws, the activities of our business are managed by the Executive Committee, which is composed of five regular directors, including the Chairman, first Vice-Chairman and second Vice-Chairman of the Board of Directors.

The current regular members of the Executive Committee are:

- Eduardo Sergio Elsztain
- Saúl Zang
- Alejandro Gustavo Elsztain
- Daniel Ricardo Elsztain
- Fernando Elsztain

The Executive Committee is responsible for the management of the daily business pursuant to the authority delegated to it by the Board of Directors, in accordance with applicable laws and our by-laws.

Pursuant to section 269 of the General Companies Law, the Executive Committee is responsible for the management of the ordinary business and also reviews, analyzes and indicates the guidelines of the strategic plan for subsequent consideration by the Board of Directors, which includes the different environmental, social and corporate governance aspects.

FINANCIAL RISK COMMITTEE

The Financial Risk Committee is in charge of analyzing investments and the inherent risks.

AUDIT COMMITTEE

Pursuant to Law No. 26,831, the Capital Market Law and the amended text of the CNV regulations, our Board of Directors established the Audit Committee.

This is a Committee of the Board of Directors, whose main function is to assist it in (i) the fulfillment of its responsibility to exercise due care, diligence and suitability in relation to our Company, in particular, in the application of the accounting policy and the issuance of accounting and financial information; (ii) the management of business risks and internal control systems; (iii) the conduct and ethics of the company's business; (iv) the supervision of the integrity of our financial statements; (v) the company's compliance with legal provisions; (vi) the independence and suitability of the independent auditor; (vii) the evaluation of the performance of our company's internal audit function and of the external auditors and (viii) the issuance, upon request of the Board of Directors, of its opinion as to whether the terms and conditions of related party transactions involving significant amounts of capital are reasonably equivalent to normal and usual market conditions.

In accordance with the provisions of the Capital Market Law and the regulations of the CNV and the Securities and Exchange Commission (SEC), the Audit Committee is made up of three independent members of the Board of Directors:

- Oscar Pedro Bergotto
- Liliana Luisa de Nadai
- María Julia Bearzi

The Board of Directors appointed Maria Julia Bearzi as a financial expert, in accordance with the relevant SEC regulations.

All the members of the Board of Directors are independent, (thus) complying with the provisions set forth in Rule 10 (A) - 3 (b) 1.



SUPERVISORY COMMITTEE

The Supervisory Committee is in charge of reviewing and supervising the administration and affairs of the company.

It also monitors compliance with the by-laws and the resolutions adopted at the shareholders' meetings.

Its members are appointed at the annual ordinary shareholders' meeting and serve for a one-fiscal year term.

The Supervisory Committee is composed of three regular statutory auditors and three alternate statutory auditors, pursuant to section 294 of the General Companies Law 19,550, as amended.

It must meet (at least) once every three months.

The following table sets forth information about the members of our Supervisory Committee, who were elected at the annual ordinary shareholders' meeting held in October 2023.

Name	Position	Current position held since
José Daniel Abelovich	Regular statutory auditor	1992
Marcelo Héctor Fuxman	Regular statutory auditor	1992
Noemí Ivonne Cohn	Regular statutory auditor	2010
Roberto Daniel Murmis	Alternate statutory auditor	2005
Paula Sotelo	Alternate statutory auditor	2020
Cynthia Deokmellian	Alternate statutory auditor	2022

ETHICS COMMITTEE

It is focused on the administration and resolution of issues related to the Code of Ethics. It has two instances, one made up of managers and the other of directors. All employees have access to file complaints by telephone, e-mail or the Internet.

Those who communicate can do so anonymously and the information is treated confidentially. Queries or complaints received are recorded, analyzed and resolved, and a detailed report on each case is submitted periodically to the Audit Committee.

RISK MANAGEMENT

The Board of Directors carries out activities aimed at identifying, assessing and mitigating the company's exposure to strategic, financial, operational and corporate governance risks.

The Board of Directors, with the participation of the Executive Committee, continuously evaluates IRSA's business activities, including the risks, the opportunities offered by the current market conditions and the achievement of the company's operational and strategic objectives.

As part of its regular risk management practice, it continuously monitors investments and the inherent risks through the Financial Risk Committee.

The **Comprehensive Risk Management Policy** aims to define the general framework for the integrated management of the risks faced by the company.

Management is responsible for ensuring adequate risk management and identification in their respective areas, implementing mitigation plans and necessary controls, and complying with applicable regulations and specific policies.

ETHICS AND TRANSPARENCY

We apply ethical principles, including “zero tolerance” for acts of fraud or corruption that may be committed by any stakeholder. We have a **Code of Ethics** that sets forth the ethical principles that govern the development of the company's business and that managers and employees must accept and comply with in the performance of their duties and in the development of their work.

In addition to the Code of Ethics, there are corporate policies that complement it (**Anti-Corruption Policy**, Related Party Transactions Framework Policy, Conflict of Interest Policy, application of anti-corruption clauses in contracts, fraud risk assessment, internal control system that includes fraud prevention, among others).

We also have an **Ethics Committee**, which manages the **Code of Ethics** and receives complaints through an outsourced hotline that guarantees confidentiality and allows for anonymous reporting. Complaints are handled and resolved by the **Ethics Committee**.

As part of the annual training, a workshop on the Corporate Criminal Responsibility law was given to all members of the Board of Directors. In addition, 100 % of our employees were briefed on anti-corruption policies and procedures.

POLICIES AND PROCEDURES

CODE OF ETHICS

The **Code of Ethics** is intended to promote and disseminate the ethical framework within which the company operates. It addresses issues such as the work environment, confidential information, business integrity, conflicts of interest and care of the company's assets.

WHISTLEBLOWER CHANNEL

The following channels are available to report, anonymously and under strict confidentiality, any alleged irregularity related to our company:

Telephone: 0-800-999-4636 / 0-800-122-7374
 Web: www.resguarda.com/IRSA
 E-mail: etica.irs@resguarda.com Autonomous City of Buenos Aires, Argentina⁹



ANTI-CORRUPTION POLICY

It defines the activities and actions that are prohibited and supplements the provisions of the Code of Ethics.

RELATED PARTY FRAMEWORK POLICY

It defines the specific control and approval procedure for transactions involving significant amounts.

ANTI-RETALIATION POLICY

It establishes whistleblower protection.

CONFLICT OF INTEREST POLICY

It establishes the guidelines to be applied in the event of a conflict of interest.

OUR COMPLIANCE MODEL

We have a Compliance model that manages the risks to which the company is exposed.

The model used to fulfill this function coordinates five areas within Compliance Management, which together provide the security framework and control environment according to the company's risk profile.

⁹ There were no cases of corruption during the reporting period.



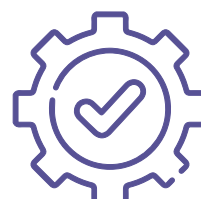
Corporate Governance



Process Quality



Information Security



Risk Management and Internal Audit

Below is a description of the main functions of each of them:

1. Corporate Governance

As with all public companies, in order to protect the interests of our shareholders, we must ensure that the model of design, integration and operation of the company's governing bodies allow 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. In the adopted corporate governance model, the following principles are pursued:

- Protection and fair treatment of all shareholders
- Transparency in transactions and adequate disclosure of the company's relevant facts
- Appropriate treatment of third parties involved: suppliers, customers and employees
- Adequate supervision of the management team by the Board of Directors

2. Process Quality

The company documents its policies and procedures, which have been previously developed and validated with the management team. As a whole, they constitute the documentary model that is communicated to all employees, thus preserving and transmitting knowledge, evaluating its effective compliance and providing the basis for its continuous improvement

3. Information Security

By information security we mean the process by which the company protects the confidentiality, integrity and availability of information and data.

The vision of the Information Security area is to offer best security practices, with the objective of providing the appropriate mechanisms to protect its IT assets and information systems, and to minimize the risks to which the organization is exposed, achieving an environment of protection.

The pillars are:

- Security (confidentiality of sensitive information)
- Continuity (availability of systems and information)
- Data (information integrity)

Based on them, an **Information Security Strategic Plan** has been designed, focused on strengthening, aligning and adding value to maximize the level of the security framework applied, based on international standards.

4. Risk Management and Internal Audit

This area is responsible for carrying out the following activities:

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

II. Control design review: It consists of assisting the area managers in establishing the necessary controls for each process to reduce risk to an acceptable level. It also addresses the appropriate segregation of incompatible functions (custody of assets, authorization, registration).

III. Control compliance review: The function is to perform independent and objective tests to verify the operational compliance of pre-defined controls to determine whether they are present and operating properly.

This area performs the following types of reviews:

- Cross-sectional reviews: End-to-end reviews of processes to verify that operating areas have the internal controls and procedures in place to mitigate the risks for which they are responsible.
- Occasional reviews: reviews of key controls of a particular activity to verify the degree of compliance by the responsible area.

IV. Special projects: These are collaborative works with other areas, to solve complex problems or mitigate the emergence of new risks. Annually, the area submits the Internal Audit Plan to the Audit Committee with the planned reviews, which may vary in scope and frequency, depending on the risk assessment, aligned with business objectives and stakeholder priorities; it ends with the issuance of reports, which are delivered to the responsible management, the Chief Executive Officer and the Audit Committee. In addition, the area holds regular meetings with such Committee.

V. Evaluation of the system for the prevention of money laundering and financing of terrorism in related companies The task consists of reviewing the proper functioning of the system for the prevention of money laundering and financing of terrorism of related companies subject to FIU regulations.

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 Risk Management and Audit area plans, executes and coordinates the annual SOX Certification process to ensure that the financial statements adequately reflect the economic reality of the company. Management uses the 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) for assessing the security of the company's information systems.

ECONOMIC PERFORMANCE

We issued our **Annual Report and Financial Statements** under international financial reporting standards, corresponding to IRSA Inversiones y Representaciones Sociedad Anónima, as of June 30, 2024, in compliance with the legal and statutory provisions in force.

The entities included in our Consolidated Financial Statements are IRSA Inversiones y Representaciones SA, Panamerican Mall SA, Arcos del Gourmet SA, Shopping Neuquén SA, Hoteles Argentinos SA, Llao Llao Resorts SA, Nuevas Fronteras SA, We are appa SA.

Economic value generated and distributed (ARS millions)	Stakeholders	Fiscal year 2024	Fiscal year 2023
Direct economic value generated			
REVENUES	Customers	328.546	331.721
OTHER REVENUE / (EXPENSES)		-213.110	-93.371
Total direct economic value generated		115.436	238.350
Economic value distributed			
OPERATING COSTS	Suppliers	83.165	137.390
EMPLOYEE WAGES AND BENEFITS	Employees	62.681	63.483
PAYMENTS TO PROVIDERS OF CAPITAL	Credit providers	15.156	48.490
TAXES	Government	-22.541	-226.925
COMMUNITY INVESTMENTS*	Community	29	74
Total economic value distributed		138.490	22.513
Economic value retained		-23.054	215.837

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

INVESTOR RELATIONS AND INFORMATION DISCLOSURE

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

- **Equal treatment for all shareholders, local or international**
We make no distinction in terms of relevance, as all shareholders are treated equally.

Through the depositary banks for ordinary shares and ADRs, we encourage participation in local and foreign, institutional and retail shareholders' meetings.

- **Simultaneous communications to the market (both in English and Spanish)**
In addition to the publications in the various control agencies (CNV, BYMA, SEC), we communicate all our relevant events through an e-mail distribution system that reaches a significant number of current and/or potential investors and analysts.

In addition, we issue a press release for the investor market at each presentation of the interim and annual financial statements.

We then hold a conference call with an online presentation where investors and analysts can interact directly with company representatives and ask questions in real time.

- **Website with full information and hotline**
We have a website (www.irsa.com.ar) through which shareholders and other current and/or potential investors can be informed of all relevant facts about IRSA and, at the same time, communicate with the Investor Relations department to obtain information and a response to any type of query related to the company. Likewise, all stakeholders can access institutional, corporate governance and sustainability practices information through the website. In addition, contact channels have been established with the Institutional Relations, Environment and Human Resources departments for any queries that may arise.
- **Active role in local and international investor conferences**
We participate in local and international fixed and variable income conferences, and organize (on a periodic basis) an annual Investor Day in New York City, where our Chairman and First-line Management meet with investors and review the company's annual results and outlook



LISTING AND REGULATORY COMPLIANCE

- Listed on BYMA since 1948 and NYSE Level 3 since 1994
- In compliance with Sarbanes - Oxley
- Audit Committee
- Corporate governance policies and practices

CONTROL AND SHAREHOLDER STRUCTURE

- Controlling shareholder with 55.4 %. Float 44.6 %
- One share = one vote. Equal voting rights for all shareholder
- One class of ordinary 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

ABOUT THE REPORT

GRI Disclosures: 2-2, 2-3, 3-1, 3-2

ABOUT THE REPORT

We present our fourth sustainability report, which includes information on our operations and performance, as well as social and environmental commitments for the period from July 1, 2023 through June 30, 2024.

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

We further enhance our reporting with the Sustainability Accounting Standard Board (SASB) standards for the Real Estate sector.

The content is complemented by the following public information, corresponding to the fiscal year 2024:

- **Financial Statements**
- Other content of interest found on the **corporate website**

For opinions, questions and suggestions regarding the company's sustainability, please contact:
Santiago Donato
Investor Relations and ESG
sdonato@irsa.com.ar

Find all our reports at:
<https://www.irsa.com.ar/sustentabilidad-reporte-rse.php>

To prepare this report, we conducted a review of our materiality analysis, with the participation of representatives of our different stakeholders.

On that basis, we conducted an analysis of the company's sustainability context, the issues covered by our ESG Strategy, aspects arising from the GRI and SASB standards, material issues identified by other companies in

the sector, and other guidelines and specialized documents on different topics that address corporate sustainability.

The conclusions of this process have allowed us to identify 12 material topics related not only to the sustainability impacts (positive and negative, actual and potential) arising from our activities, but also to the sustainability impacts that may affect our business.

	Material topic	Associated GRI and SASB standards
Environmental aspects	Energy efficiency and renewable energy	GRI 302- Energy SASB- Energy management
	Water management	GRI 303- Water and Effluents SASB- Water management
	Climate change	GRI 305- Emissions SASB- Climate change adaptation
	Waste management	GRI 306- Waste
	Human capital training and development	GRI 404- Training and Education
	Occupational health and safety	GRI 403- Occupational Health and Safety
	Tenant and supplier management	GRI 204- Procurement Practices SASB- Management of tenant sustainability impacts
Social aspects	Diversity, gender equality and inclusion	GRI 401- Employment GRI 405- Diversity and Equal Opportunity GRI 406- Non-discrimination
	Contribution to local and community economic development	GRI 202- Market Presence GRI 203- Indirect Economic Impacts GRI 413- Local Communities
Governance aspects	Financial statement quality, disclosure and auditing	GRI 201- Economic Performance SASB- Activity metrics
	Business ethics and transparency	GRI 205- Anti-corruption
	Regulatory compliance	GRI 206- Anti-competitive Behavior GRI 418- Customer Privacy

GRI AND SASB CONTENT INDEX

Statement of use

IRSA Inversiones y Representaciones SA has reported the information cited in this GRI content index for the period from 7/1/2023 to 6/31/2024 with reference to the GRI Standards.

GRI 1 used

GRI 1: Foundation 2021
The SASB Standards for the Real Estate sector were used.

GRI standard / Other source	Disclosure	Location	2030 AGENDA	
			SDG	Targets
General disclosures				
GRI 2: General Disclosures 2021	1. The organization and its reporting practices			
	2-1 Organizational details	6		
	2-2 Entities included in the organization’s sustainability reporting	Note 1		
	2-3 Reporting period, frequency and contact point	81		
	2-4 Restatements of information	N/A		
	2-5 External assurance	81	For the time being, we decided not to perform an external verification, but we will evaluate it for future reports.	
	2. Activities and workers			
	2-6 Activities, value chain and other business relationships	6, 56		
	2-7 Employees	41	8 - 10	8.5 - 10.3
	3. Governance			
	2-9 Governance structure and composition	73	5 - 16	5.5 - 16.7
	2-10 Nomination and selection of the highest governance body	73	5 - 16	5.5 - 16.7
	2-11 Chair of the highest governance body	73	16	16.6

GRI standard / Other source	Disclosure	Location	2030 AGENDA	
			SDG	Targets
General disclosures				
GRI 2: General Disclosures 2021	2-13 Delegation of responsibility for managing impacts	73		
	2-15 Conflicts of interest	73	16	16.6
	2-17 Collective knowledge of the highest governance body	Corporate Governance Code Report		
	2-18 Evaluation of the performance of the highest governance body	Corporate Governance Code Report		
	2-19 Remuneration policies	73		
	2-20 Process to determine remuneration	73		
	4. Strategy, policies and practices			
	2-22 Statement on sustainable development strategy	5		
	2-23 Policy commitments	6, 24, 73	16	16.3
	2-26 Mechanisms for seeking advice and raising concerns	73	16	16.3
	2-27 Compliance with laws and regulations	24	During fiscal year 2024, 3 cases of significant non-compliance with laws and regulations were received, which resulted in fines (2 of which correspond to previous fiscal years).	
	2-28 Membership associations	19		
	5. Stakeholder engagement			
	2-29 Approach to stakeholder engagement	19		
	2-30 Collective bargaining agreements	41	8	8.8

GRI standard / Other source	Disclosure	Location	2030 AGENDA	
			SDG	Targets
Material topics				
GRI 3: Material Topics 2021	3-1 Process to determine material topics	81		
	3-2 List of material topics	81		
GOVERNANCE ASPECTS				
REGULATORY COMPLIANCE				
GRI 3: Material Topics 2021	3-3 Management of material topics	24, 73		
GRI 206: ANTI-COMPETITIVE BEHAVIOR 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	We have not received any legal actions regarding unfair competition and monopolistic and anti-competitive practices.	16	16.3
GRI 418: CUSTOMER PRIVACY 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	We have not received substantiated complaints regarding breaches of customer privacy and loss of customer data.	16	16.3 - 16.10
BUSINESS ETHICS AND TRANSPARENCY				
GRI 3: Material Topics 2021	3-3 Management of material topics	73		
GRI 205: ANTI-CORRUPTION 2016	205-2 Communication and training about anti-corruption policies and procedures	73	16	16.5
	205-3 Confirmed incidents of corruption and actions taken	73	During fiscal year 2024, we have had no confirmed cases of corruption. 16	16.5
QUALITY OF FINANCIAL STATEMENTS, DISCLOSURE AND AUDITING				
GRI 3: Material Topics 2021	3-3 Management of material topics	6, 73		
GRI 201: ECONOMIC PERFORMANCE 2016	201-1 Direct economic value generated and distributed	73	8 - 9	8.1 - 8.2 - 9.1 - 9.4 - 9.5
	201-4 Financial assistance received from government	IRSA does not receive any financial assistance from the government.		

GRI standard / Other source	Disclosure	Location	2030 AGENDA	
			SDG	Targets
SASB- ACTIVITY METRICS	IF-RE-000.A Number of assets, by property sector	6		
	IF-RE-000.B Leasable floor area, by property sector	6		
	IF-RE-000.C Percentage of indirectly managed assets, by property sector	6		
	IF-RE-000.D Average occupancy rate, by property sector	6		
ENVIRONMENTAL ASPECTS				
WASTE MANAGEMENT				
GRI 3: Material Topics 2021	3-3 Management of material topics	24, 37		
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	24	3 - 6 - 11 - 12	3.9 - 6.3 - 6.6 - 6.a - 6.b - 11.6 - 12.4 - 12.5
	306-3 Waste generated	24	3 - 6 - 8 - 11 - 12	3.9 - 6.3 - 8.4 - 11.6 - 12.4 - 12.5
	306-3 Residuos generados	24	3 - 6 - 11 - 12 - 15	3.9 - 6.6 - 11.6 - 12.4 - 12.5 - 15.1
	306-4 Waste diverted from disposal	24	3 - 11 - 12	3.9 - 11.6 - 12.4 - 12.5
	306-5 Waste directed to disposal	24	3 - 6 - 11 - 12 - 15	3.9 - 6.6 - 11.6 - 12.4 - 12.5 - 15.1
ENERGY EFFICIENCY AND RENEWABLE ENERGY				
GRI 3: Material Topics 2021	3-3 Management of material topics	24, 37		
GRI 302: Energy 2016	302-1 Energy consumption within the organization	24	7 - 8 - 12 - 13	7.2 - 7.3 - 8.4 - 12.2 - 13.1
	302-3 Energy intensity	24	7 - 8 - 12 - 13	7.3 - 8.4 - 12.2 - 13.1

GRI standard / Other source	Disclosure	Location	2030 AGENDA	
			SDG	Targets
SASB- ENERGY MANAGEMENT	IF-RE-130a.1 Energy consumption data coverage as a percentage of total floor area, by property sector	Information not available		
	IF-RE-130a.2 (1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity and (3) percentage renewable, by property sector	Information not available		
	IF-RE-130a.3 Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property sector	Information not available		
	IF-RE-130a.4 Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property sector	Information not available		
	IF-RE-130a.5 Description of how building energy management considerations are integrated into property investment analysis and operational strategy	24		
WATER MANAGEMENT				
GRI 3: Material Topics 2021	3-3 Management of material topics	24, 37		
GRI 303: WATER AND EFFLUENTS 2018	303-1 Interactions with water as a shared resource	24	6 - 12	6.3 - 6.4 - 12.4
	303-2 Management of water dischargereLATED impacts	24	6	6.3
	303-3 Water withdrawal	24	6	6.4
SASB- WATER MANAGEMENT	IF-RE-140a.1 Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property sector	Information not available		
	IF-RE-140a.2 (1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property sector	Information not available		
	IF-RE-140a.3 Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property sector	Information not available		
	IF-RE-140a.4 Description of water management risks and discussion of strategies and practices to mitigate those risks	24		
CLIMATE CHANGE				
GRI 3: Material Topics 2021	3-3 Management of material topics	24, 37		

GRI standard / Other source	Disclosure	Location	2030 AGENDA	
			SDG	Targets
GRI 305: EMISSIONS 2016	305-1 Direct (Scope 1) GHG emissions	24	3 - 12 - 13 - 14 - 15	3.9 - 12.4 - 13.1 - 14.3 - 15.2
	305-2 Energy indirect (Scope 2) GHG emissions	24	3 - 12 - 13 - 14 - 15	3.9 - 12.4 - 13.1 - 14.3 - 15.2
	305-4 GHG emissions intensity	24	13 - 14 - 15	13.1 - 14.3 - 15.2
GRI 201: ECONOMIC PERFORMANCE 2016	201-2 Financial implications and other risks and opportunities due to climate change	24	13	13.1
SASB- CLIMATE CHANGE ADAPTATION	IF-RE-450a.1 Area of properties located in 100-year flood zones, by property sector	Information not available		
	IF-RE-450a.2 Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	24		
SOCIAL ASPECTS				
HUMAN CAPITAL TRAINING AND DEVELOPMENT				
GRI 3: Material Topics 2021	3-3 Management of material topics	41		
GRI 404: TRAINING AND EDUCATION 2016	404-1 Average hours of training per year per employee	41	4 - 8 - 10	4.3 - 4.4 - 4.5 - 5.1 - 8.2 - 8.5 - 10.3
	404-2 Programs for upgrading employee skills and transition assistance programs	41	8	8.2 - 8.5
	404-3 Percentage of employees receiving regular performance and career development reviews	41	5 - 8 - 10	5.1 - 8.5 - 10.3
OCCUPATIONAL HEALTH AND SAFETY				
GRI 3: Material Topics 2021	3-3 Management of material topics	52		
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-1 Occupational health and safety management system	52	8	8.8
	403-2 Hazard identification, risk assessment, and incident investigation	52	8	8.8

GRI standard / Other source	Disclosure	Location	2030 AGENDA	
			SDG	Targets
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-3 Occupational health services	52	8	8.8
	403-4 Worker participation, consultation, and communication on occupational health and safety	52	8 - 16	8.8 - 16.7
	403-5 Worker training on occupational health and safety	52	8	8.8
	403-6 Promotion of worker health	52	3	3.2 - 3.5 - 3.7 - 3.8
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	52	8	8.8
	403-8 Workers covered by an occupational health and safety management system	52	8	8.8
	403-9 Work-related injuries	52	3 - 8 - 16	3.6 - 3.9 - 8.8 - 16.1
	403-10 Work-related ill health	52	3 - 8 - 16	3.3 - 3.4 - 3.9 - 8.8 - 16.1
DIVERSITY, GENDER EQUALITY AND INCLUSION				
GRI 3: Material Topics 2021	3-3 Management of material topics	41, 48, 54, 73		
GRI 401: EMPLOYMENT 2016	401-1 New employee hires and employee turnover	41	5 - 8 - 10	5.1 - 8.5 - 8.6 - 10.3
	401-2 Benefits provided to full-time employees that are not provided to temporary or parttime employees	41, 48	3 - 5 - 8	3.2 - 5.4 - 8.5
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016	405-1 Diversity of governance bodies and employees	48, 73	5 - 8	5.1 - 5.5 - 8.5
	405-2 Ratio of basic salary and remuneration of women to men	48	5 - 8 - 10	5.1 - 8.5 - 10.3
GRI 406: NON-DISCRIMINATION 2016	406-1 Incidents of discrimination and corrective actions taken	48	5 - 8	5.1 - 8.8

GRI standard / Other source	Disclosure	Location	2030 AGENDA	
			SDG	Targets
CONTRIBUTION TO LOCAL AND COMMUNITY ECONOMIC DEVELOPMENT				
GRI 3: Material Topics 2021	3-3 Management of material topics	6, 48, 60, 73		
GRI 202: MARKET PRESENCE 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	48	1 - 5 - 8	1.2 - 5.1 - 8.5
	202-2 Proportion of senior management hired from the local community	73	8	8.5
GRI 203: INDIRECT ECONOMIC IMPACTS 2016	203-1 Infrastructure investments and services supported	6	5 - 9 - 11	5.4 - 9.1 - 9.4 - 11.2
	203-2 Significant indirect economic impacts	6	1 - 3 - 8	1.2 - 1.4 - 3.8 - 8.2 - 8.3 - 8.5
GRI 413: LOCAL COMMUNITIES 2016	413-1 Operations with local community engagement, impact assessments, and development programs	60		
TENANT AND SUPPLIER MANAGEMENT				
GRI 3: Material Topics 2021	3-3 Management of material topics	56		
GRI 204: PROCUREMENT PRACTICES 2016	204-1 Proportion of spending on local suppliers	56	8	8.3
SASB- MANAGEMENT OF TENANT SUSTAINABILITY IMPACTS	IF-RE-410a.1 (1) Percentage of new leases that contain a cost recovery clause for resource efficiencyrelated capital improvements and (2) associated leased floor area, by property sector	Information not available		
	IF-RE-410a.2 Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals, by property sector	Information not available		
	IF-RE-410a.3 Discussion of approach to measuring, incentivising and improving sustainability impacts of tenants	56		

NOTE 1

Below is a detail of the entities that are part of the sustainability report compared to the consolidated and audited financial statements:

Company	IRSA Sustainability Report				
	Economic	Environmental	Social		Governance
			Labor Practices	Social Investment	
Part of the audited consolidated financial statements					
IRSA Inversiones y Representaciones S.A.	✓	✓	✓	✓	✓
Panamerican Mall S.A.	✓	✓	✓	✓	✓
Arcos del Gourmet S.A.	✓	✓	✓	✓	✓
Shopping Neuquén S.A.	✓	✓	✓	✓	✓
Hoteles Argentinos S.A.	✓			✓	✓
Llao Llao Resorts S.A.	✓			✓	✓
Nuevas Fronteras S.A.	✓			✓	✓
We area appa S.A.	✓			✓	✓
Not part of the audited consolidated financial statements					
IRSA Foundation				✓	



esg@irsa.com.ar

www.irsa.com.ar

Sustainability Report
2024