

GRUPO MURCHISON

Sustainability Report 2024

A thick, white, wavy line that starts from the bottom left, curves upwards and to the right, and then curves back down towards the right edge of the image.

Together, we mobilize projects creating the future.



President's Letter

With the following words, I would like to present our second Sustainability Report, a document in which we communicate to our stakeholders our processes, programs, and ESG (environmental, social, and governance) performance, as well as the main financial results for the January to December 2024 period.

The year 2024 has been of great learning: we faced important challenges and, at the same time, achieved progress that deserves to be recognized at the organizational culture level.

The macroeconomic context has had a significant impact on the markets where we operate; we had to adapt, recalculate strategies, and learn. Each challenge we overcame made us stronger as an organization and as a team. In each challenge, we found an opportunity to innovate and grow.

In Argentina, in the Vehicles unit, we showed a decrease in volume due to economic and commercial factors that affected the industry. In Uruguay, the beginning of the year was also challenging, but we managed to slightly exceed the 2023 volume. Our focus for next year is to consolidate current

operations, intensify our search for new clients, and explore opportunities with potential strategic partners. We hope to capitalize on the strengths of our operations to enter new businesses aligned with global mobility and electrification trends.

Regarding the Ports and Logistics Unit, we have managed a shrinking in container volume in Zárate, although the Patagonian ports experienced greater operations. Looking ahead, confident in foreign trade growth, we will explore opportunities in logistics-related services.

In the Energy Unit, we are having the opportunity to innovate in key services such as last-mile logistics and scale the hoisting model, to support a market that promises more activity in the future.

For Murchison Ventures, this was a year of consolidation, where we set and achieved two significant goals. In the first place, to position ourselves as a model in the Argentine entrepreneurial ecosystem, especially in the corporate segment. Secondly, to work closely with the Group's business units, encouraging greater interaction with the portfolio and the ecosystem's startups.

The year 2025 invites us to deepen this relationship, to advance various internal innovation initiatives, and continue positioning ourselves as relevant players in the entrepreneurial world.

Within the organization, this year represented a key landmark in our organizational transformation process, which began in 2021. Along this way, we experienced our Values in every interaction and in every challenge overcome. For the leaders of our businesses, the collaboration and long-term vision reflect the spirit with which the teams faced each stage of this journey.

I also want to emphasize that our commitment to the communities in which we operate remains intact, and we are dedicated to continuing developing engagement programs.

We continue consolidating our environmental agenda understanding that it is an ongoing improvement process. On this occasion, we are presenting the guidelines of our emissions reduction strategy.

I would like to acknowledge all Grupo Murchison's collaborators, for their

dedication and commitment. Together, we make up a team with high potential. I would like to recognize all the Grupo Murchison's collaborators for their dedication and commitment. Together, we form a work team with high potential.

I would especially like to thank the team that worked on preparing this document, gathering and organizing valuable information for both our organization and those who read us. This work was performed following international benchmark standards, such as the Global Reporting Initiative (GRI) Standards. I invite you to review our Sustainability Report, which reflects our performance in environmental, social, and corporate governance matters.

Together, we mobilize projects creating the future.

Roberto Jorge Murchison
President & Grupo Murchison CEO



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About this Report

We invite you to go over our second Sustainability Report, through which we are communicating to our stakeholders the actions, processes, and programs in social, environmental, economic, and corporate governance matters carried out from January 1 to December 31, 2024. In addition, we are presenting our performance and the results of our management with quantitative indicators. For comparative purposes, the Report shows data from previous years to demonstrate the Group's progress and commitment to sustainable development.

The scope of this Report includes the following corporate names of Grupo Murchison: Terminal Zárate S.A., Murchison S.A. Estibajes y Cargas I y C., TMR S.A., Murchison (Uruguay) S.A., Plamilco S.A., Loinza S.A., and Brent Energía y Servicios S.A. It was prepared according to the Global Reporting Initiative (GRI) Standards, using the Universal Standards 2021. Likewise, we highlight our contribution to the Sustainable Development Objectives (SDG) defined by the United Nations in 2015.

The Report was performed thanks to the coordinated work of representatives of key areas of the company, who took part of an interdisciplinary group in charge of collecting and systematizing the information, as well as analyzing the status of the most significant topics of Sustainable Development based on the results of the Group. The Report has been evaluated and approved by the corporate governance body. This Report is available on our website in Spanish and English, which allows us to reach a wider audience and offer more accessible aspects of our Sustainable Development management and strategy.

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1 Introduction



“The values guide our decisions, behaviors, ways to connect. They ensure that our purpose is lived out day by day. A value speaks about how we do what we do. This year, we have worked on the conceptualization and identity of our company's Values, in the framework of a series of Organizational Strengthening actions.”

– **Valeria Genovese**
Human Relations Manager



Introduction

Together, we mobilize projects creating futures.

In a changing, dynamic and challenging context, we seek to create value with our strategic partners to provide an innovative and responsible service of excellence, which takes care of the well-being of people, communities and the environment in which we operate.

128 years of experience operating
in different parts of the region.

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About Grupo Murchison

Grupo Murchison has 128 years of experience operating in different parts of the region with responsibility and values transcending generations, focusing on excellence to our clients and care for the community and the environment in which we are present.

We are conformed by a group of companies dedicated to providing port operations services; movement of vehicles, containers, general and project cargo; logistics and storage services; bonded warehouses; supply of equipment and services for the oil & gas industry. It is composed of the following companies: Terminal Zárate, Brent Energía, Murchison Argentina, AutoMOBILE International, Terminal Patagonia Norte, Murchison Uruguay, Loinza, Murchison Defiba and Murchison Ventures.

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Contribution of the company to the productive development of the region

At Grupo Murchison, we consolidate protagonism in strategic sectors for the development of the country, a key part in the value chain which drives the automotive sector, foreign trade, energy and the load of large infrastructure projects. We look at the future through an ecosystem of operations, and we accelerate the dynamic profile in the startups scenario with a regional reach.

We represent a superior point of reference for foreign trade in Latin America. Terminal Zárate is the greatest exponent in port management of loading, unloading and distribution of vehicles, comprehensive container logistics, transport, storage, equipment provision and logistics of large projects (windmills or railway material, among others).

In addition, we carry out port services in Bahía Blanca, San Antonio Este, Comodoro Rivadavia, Puerto Madryn and Puerto Deseado through Murchison Argentina, in Montevideo with Murchison Uruguay. We operate bonded warehouses in Buenos Aires (Puerto Sur, Costanera Norte) and at Rosario airport through Murchison Defiba.

In 2022, in a disruptive leap for our Group, we obtained the concession of a RoRo terminal and vehicle processing center (loading and unloading of vehicles from the port) in the Port of Mobile, Alabama, United States. The same - AutoMOBILE International Terminal - operates and develops in a partnership (of equal shares) with Neltume Ports, (company of the Ultramar Group, Chile).

Patagonia Norte is the maritime station in San Antonio, which channels exports of vegetables, fruit and derivatives, minerals and fish from the provinces of Río Negro, Neuquén, Mendoza, San Juan and the south of Buenos Aires. This is the first Argentine port to certify compliance with the ISPS code for the protection of ships and port facilities. In turn, it is responsible for Site 21 as the container and general cargo terminal operator in Bahía Blanca.

With the start-up Brent Energía y Servicios, we made our entry into the energy sector with last-mile logistics for sand frac, a proppant for the oil and gas production process in Vaca Muerta. Through the Sand Cube system, we have incorporated several improvements in the safety of the

frac sand transportation and operation, apart from reducing carbon footprint using wet sand.

Murchison Ventures is the corporate investment arm with which Grupo Murchison consolidates a pioneering and relevant role in the Argentine entrepreneurial ecosystem.

With commitment and a long-term view, we connect with our clients from regional economies and strategic industries, promoting sustainable development. From wool and fresh fruit to commodities, forestry, chemical and metallurgical products; the heart of the automotive industry beats in our terminals and we operate many large infrastructure projects in our docks.

In turn, with a long-term view, we are committed to sustainability through the optimization of routes, the exploration of clean technologies and the implementation of responsible and low-carbon environmental practices. We seek to achieve a balance between economic growth, social well-being of the communities where we operate and

environmental preservation. Within this framework, we connect with our clients from regional economies and strategic industries in a responsible way, promoting sustainable development.

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History

In 1897, Captain Juan Murchison, together with six employees, started a shipping service which later added a launch service in the Port of Buenos Aires, in this way transforming itself into the most modern cargo station in Argentina. The values and principles of this family business, through its successors, allowed itself to forge long-term relationships with the staff, clients and the overall community. The determination and vision of the future, combined with constant investments in advanced equipment, favored the basis for the growth of the company.



Greatest landmarks of the history of the Group

1947

Murchison brings the first forklifts to the country.

1994

It takes part in the bidding of the Port of Buenos Aires, awarding the concession of Terminal 1 and 2; it was later sold to P&O Ports.

1967

The first 11 containers are unloaded in Argentina, bringing Xerox copiers. Murchison consolidates itself as one of the main port operators.

1996

Terminal Zárate is inaugurated, the first specialized vehicle terminal in South America.

1969

With the purpose of supporting the development of the regional economies of the Argentine South, Murchison settled successively in: Bahía Blanca, San Antonio Este, Puerto Madryn, Puerto Deseado and Comodoro Rivadavia. It thus becomes the leading company in port operations for the fish, wool, steel and chemical industries.

1997

Murchison Uruguay launches comprehensive logistics services in Uruguay, becoming the leader in the sector in just over three years.

1998

The Patagonia Norte Port Terminal opens, as operator of the Port of San Antonio Este, where Murchison partners with important companies in the Region del Valle linked to fruit and horticultural activities.

1981

Murchison installs the first gantry crane in South America, in dock C of the New Port of Buenos Aires.

1985

Companies in the sector with operations in Brasil y Uruguay are acquired, starting the expansion towards those countries.

2000

Murchison Uruguay acquires a 14,000 square meters new warehouse that allows the trucks and containers operate at ground level. This center works 24 hours a day.

2001

Terminal Zárate installs gantry cranes for the Div. Containers. Murchison Defiba UTE is established to operate the bonded warehouses in Buenos Aires.

1989

The property where the Zárate Terminal is currently located is acquired.



2007

New markets open as Murchison enters the logistics services segment for the mining industry. Terminal Patagonia Norte is awarded the exclusive concession to operate Site 21 for container and general cargo handling at the Port of Bahía Blanca.

2016

Terminal Zárate incorporates three RTG Cranes for container service.

2010

Defiba Murchison UTE begins operating in the bonded warehouse at Rosario Airport.

2017

In partnership with two entrepreneurs, Brent Energía y Servicios is founded, a company which has developed the Sand Cube solution for the last-mile logistics of frac sand.

2011

Terminal Zárate expands its dock, reaching an operating capacity for 4 vessels simultaneously

2018

Patagonia Norte performs the unloading of wind turbines in San Antonio Este for the Pomona 1 and 2 projects (Province of Río Negro).

2012

Terminal Zárate acquires two Liebherr LHM550 and LHM500 mobile dock cranes, potentiating the port in terms of competitiveness for Project Cargo. Murchison Uruguay launches an off-port automotive platform under a bonded regime of 50,700 square meters specialized in the storage and handling of vehicles and rolling cargo.

2019

Terminal Zárate adds to the Container Division's infrastructure four new cranes: one post-Panamax gantry crane and three RTGs. Terminal Zárate — 23 years of operation, 10 million vehicles handled.

2014

Murchison Uruguay acquires a new distribution center with a total surface area of over 90,000 square meters, which allows it to expand the national warehouse area, apart from incorporating a closed bonded warehouse and a yard for containers and general cargo.

2021

Inauguration of AutoMobile International Terminal: A new RO-RO terminal for imported vehicles via the Gulf of Mexico, offering a competitive option through a combination of maritime services and rail access.

2015

Murchison Argentina begins its operations in Añelo (Neuquén) as a provider of logistics services and equipment rental to the conventional and unconventional oil industry.

2023

Terminal Zárate's container business reaches a cumulative total of 2,000,000 TEUs.

Business Strategy

We have a strategy that guides our actions in each of the Group’s business units and companies. During 2024 we focused on the Evolution of organizational culture, working collaboratively on the development of our values.

We can highlight the following
Organizational Strengthening actions
in 2024:

Conceptual Definition and Identity of Our
Values:

Our values guide our decisions and behaviors, ensuring that our purpose is brought to life every day. A value speaks to how we do what we do. It reflects what makes us unique and makes the difference.

In 2023 we worked on the consolidation of our strategic plan, the new organizational structure, and the development of our Purpose and Values. In 2024, we focused on defining the conceptual definition and identity of our Values through collaborative spaces led by the Human Relations area.

Talent Management:

A leadership model was designed, based on conduct and behavior of the values defined for the Group.

In addition, the first and second-level organizational talent were identified and a succession plan for critical positions were performed.

Leaders’ Assessment:

An assessment process with specialized external advisors was undertaken with the aim of detecting profiles with the potential to assume managerial roles.

Through career development interviews, succession plans were validated at the first level of the organization.

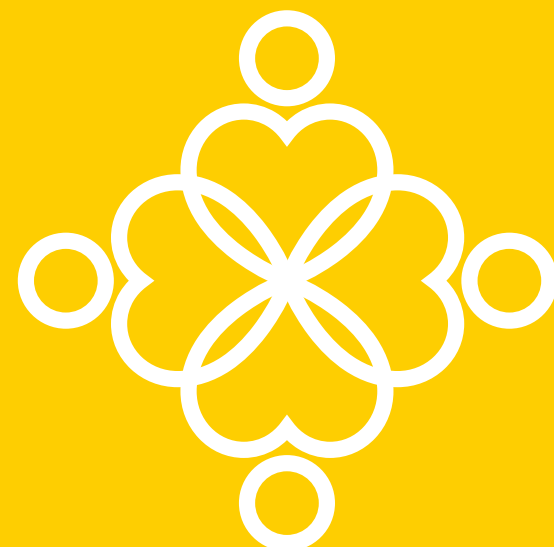
Performance KPI’s:

We implemented a new system of performance indicators (KPI) to evaluate the management of the Business Units, Presidency team and Corporate Services.

Work hours	Organizational Strengthening Strategy 2021 – 2026
Business growth	Foster growth of each unit in its specific area, with integrated management at Group level.
Evolution of organizational culture	Support the evolution of a more flexible, agile, collaborative and dynamic culture.
Development of new leaderships	Push forward the development of employees and ensure the transition towards new leadership.

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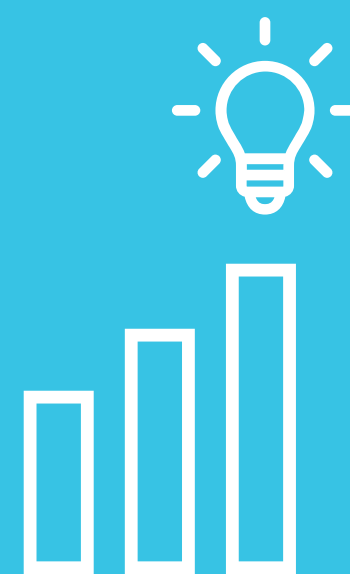
Values of the Group



We interact with
RESPECT AND
TOLERANCE in all our
exchanges, creating
equal opportunities
in safe and including
environments.



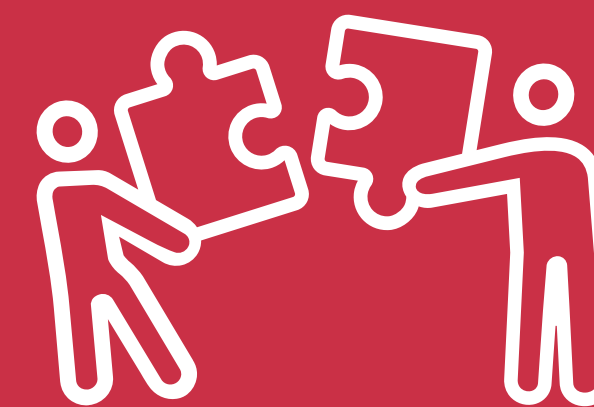
We have our FOCUS
ON THE CLIENT
listening to them,
anticipating their
needs to grow and
innovate together.



We work with YOUNG
SPIRIT and an agile
mentality, challenging
ourselves and taking
risks in the search for
creative solutions with
a digital look.



We grow with
LONG-TERM
PERSPECTIVE,
developing our
collaborators,
generating projects
and promoting
sustainable
development.



We show our best
version through
COLLABORATION,
working for a
common aim, with
diverse, curious
and empowered
teams.

Organizational Structure

Since 1897 innovating in the port business to develop a more efficient and integrated logistic chain.



Enterprises of the Group



Zárate Terminal is the greatest exponent in port management of loading, unloading and distribution of vehicles, comprehensive container logistics, transport, storage, equipment supply and logistics of large projects (windmills or railway material, among others). It is the first private port built within the framework of Port Act N°24,093 of the Argentine Republic, located in the heart of the Argentine industrial belt and with an excellent connection for road, railway and river access.

218 hectares of total operational area.

480 meters of quay

Annual handling capacity: 270,000 TEUs / 1,000,000 Vehicles

Business Units:

MURCHISON

VEHÍCULOS

MURCHISON

PUERTOS Y LOGÍSTICA

Awards received from the automotive industry

1999 - 2001 General Motors *Supplier of the year - International Price*

2003 Ford Argentina *Zero Damage Program*

2004 - 2010 Fiat Qualitas *Best Quality Performance*

2006 - 2009 Ford Argentina *Supplier of the year*

2008 - 2011 General Motors *Supplier of the year - Regional Price*

2015 Ford Argentina *Supplier of the year*

2020 FCA *Latam Supply Chain Awards - Best Performance - LATAM 2020*



At Murchison Argentina, we perform port services in Bahía Blanca, San Antonio Este, Comodoro Rivadavia, Puerto Madryn and Puerto Deseado. We operate bonded warehouses in Buenos Aires (Puerto Sur, Costanera Norte) and at Rosario airport through Murchison Defiba. These services reach the fish, wool, steel and chemical industries, while having at the same time participation in the movement of project cargo in the interior of the country.

429 square meters Bahía Blanca

26.741 square meters Puerto Madryn

2.015 square meters Puerto Deseado - 759 square meters en puerto.

Business units:

MURCHISON

PUERTOS Y LOGÍSTICA

It is devoted to the provision of comprehensive logistics services, foreign trade operations, cargo transportation and automotive logistics.

27,000 square meters Distribution Center N°1

86,000 square meters Distribution Center N°2

17,700 square meters Bonded Warehouse

159,000 square meters Automotive Platform

Business units:

MURCHISON
VEHÍCULOS

MURCHISON
PUERTOS Y LOGÍSTICA

Murchison S.A. Estibajes y Cargas and Depósito Fiscal Buenos Aires S.A. (Defiba) Through a temporary joint venture (TJV), the companies provide services to foreign trade, operating bonded warehouses for import, export, and domestic cargo.

The three warehouses are strategically located near commercial centers and offer excellent access to Argentina's main highway networks.

25.285 square meters - Puerto Sur Bonded Warehouse (Buenos Aires City)

63.722 square meters - Costanera Norte Bonded Warehouse (Buenos Aires City)

2.241 square meters - Rosario Bonded Warehouse (Rosario Airport, Santa Fe Province)

Business units:

MURCHISON
PUERTOS Y LOGÍSTICA

Loinza provides comprehensive logistics services, including ground transportation, consolidation of export containers, and refrigerated cargo storage. It is strategically located at the entrance to the Zárate Industrial Park, with direct access from the country's main highways at kilometer 90 of Route 9 and rail access.

4 cold storage chambers, each with 1,944 square meters of surface area and 7 m in height

13.000 square meters warehouse

Business units:

MURCHISON
PUERTOS Y LOGÍSTICA

Through Brent Energía y Servicios, we entered the energy sector with last-mile logistics for frac sand — a proppant used in the oil and gas production process in Vaca Muerta. The services offered are container loading at the plant, comprehensive coordination of transport logistics, container unloading at the well site, sand operation over the blender, and equipment supply and in-house engineering.

3,80 hectares operational base in Añelo

3 hectares newly acquired land in Añelo

Business units:

MURCHISON
ENERGÍA

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Patagonia Norte is the maritime station in San Antonio Este which channels exports of vegetables, fruits, concentrated juices and their derivatives, minerals and fish from the provinces of Río Negro, Neuquén, Mendoza, San Juan and the south of Buenos Aires. This is the first Argentine port to certify the PBIP code for the protection of ships and port installations. In turn, it was in charge of Site 21 in Bahía Blanca, as operator of the container and general cargo terminal.

San Antonio Este

- 51 hectares under concession.
- 4,800 square meters of covered area for cargo and container stowage.
- 3.5 hectares of open yard.
- 2,000 square meters of warehouses for storage and consolidation.

Bahía Blanca

- 9.1 hectares under concession.
- 50,000 square meters of yard space for empty and full containers.

Business Units:

MURCHISON

PUERTOS Y LOGÍSTICA



In a disruptive leap for our Group, in 2022 we were awarded the concession of a RoRo terminal and vehicle processing center (for loading and unloading vehicles from the port) at the Port of Mobile, Alabama, United States. This terminal is connected to five Class I railroads serving all North America, with immediate access to the main interstate highway systems across the United States. AutoMOBILE International Terminal operates and grows through a 50/50 partnership with Neltume Ports, (a company of the Ultramar Group, Chile).

- 23 hectares of land
- Annual Handling capacity:
- 150,000 Vehicles

Business Units:

MURCHISON

VEHÍCULOS



Murchison Ventures is the corporate investment arm through which Grupo Murchison strengthens its pioneering and influential role within Argentina’s entrepreneurial ecosystem. We invest in tech startups taking up emerging and disruptive challenges, as well as solutions that complement our core business areas (ports, foreign trade, logistics, and oil & gas services). At Murchison Ventures, we focus on early-stage projects (pre-seed, seed, and Series A) and work closely with other financial and corporate venture capital funds, co-investing in promising startups.

We also foster strong connections between entrepreneurs and the Group’s various business units, helping meet operational needs while supporting the growth of the startups.

Average investment ticket: 150K - 250K dollars.

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Our business units

main services, scope and operational capacity

Geographical scope
From our beginnings to the present, we have been expanding our scope and markets to different countries in the region. This is how we created a group of companies that form Grupo Murchison to provide port operations services, comprehensive logistics, transport, storage, equipment supply, services for the oil & gas industry and other activities linked to different sectors of the economy and foreign trade.

Location

- M

Murchison Argentina
- M

Murchison Uruguay
- Terminal Zárte

Terminal Zárte
- Patagonia Norte

Patagonia Norte
- Murchison Defiba

Murchison Defiba
- Brent

Brent
- AutoMOBILE

AutoMOBILE
- Loinza

Loinza



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Equipment

1 Panamax Gantry Crane – IMPSA with a lifting capacity of 40 tons under spreader and 45 tons under hook.

1 Postpanamax Gantry Crane – Liebherr with a lifting capacity of 65 tons under twin lift spreader and 70 tons under hook.

1 Postpanamax Mobile Crane – Liebherr 550 with a maximum heavy lift operation capacity of 154 tons under hook and 50 tons under twin lift spreader.

1 Postpanamax Mobile Crane – Liebherr 500 with a maximum heavy lift operation capacity of 140 tons under hook and 41 tons under twin lift spreader.

6 RTG Cranes with a maximum load capacity of 41 tons.

5 Reachstacker container handlers with a maximum lifting capacity of 45 tons.

1 Top loader container handler for full containers with a capacity of 41 tons.

6 Empty container handlers.

30 Forklifts with lifting capacities ranging from 1.8 tons to 33 tons.

2 Manlifts.

1 Nuctech MT1213DE scanner.

9 Terminal tractors (25 tons on fifth wheel).

13 Novatech terminal trailers with a load capacity of 65 tons.

1 Liquid waste trailer, 28.5 m3.

2 Tug Master 4x4 RoRo tractors (32 tons on fifth wheel).

Terminal Zárate

4 Reachstacker container handlers with load capacities ranging from 16 tons up to 45 tons maximum.

19 Forklifts with load capacities from 2.5 tons up to 7 tons.

2 Electric stackers with a maximum lifting capacity of 2 tons.

13 Trucks.

9 Skeletal trailers for vehicle transport.

11 Flatbed trailers for vehicle transport.

1 Flatbed trailer for heavy machinery transport.

2 Double-axle semi-trailers.

7 Trailers for 40-foot container transport.

1 Trailer for 20-foot container transport.

Murchison Uruguay

5 Container handlers with 45-ton capacity, loaded containers.

3 Container handlers with 15-ton capacity, empty containers.

2 Forklifts with 15-ton capacity.

27 Forklifts with 2.5-ton capacity.

Murchison DEFIBA

5 Reachstacker container handlers with a lifting capacity of 45 tons.

2 Top loader containers handlers for full containers with a capacity of 41 tons.

5 Empty container handlers.

13 Self-propelled cranes with lifting capacities ranging from 16 tons up to 140 tons.

38 Forklifts with lifting capacities from 2 tons up to 3.5 tons.

3 Telescopic load handlers with capacities of 4 tons, 18 tons, and 22.5 tons.

4 Wheel loaders.

1 Truck with hydraulic crane with a maximum lifting capacity of 5 tons.

Murchison Argentina

5 Sanders.

2 Sandvans.

1 Mini loader.

3 Telescopic handlers.

1 Dosifier.

16 Trucks.

10 Forklifts.

3 Mobile cranes.

Brent Energía y Servicios

4 refrigerated chambers.

Loinza

1 Mobile crane – Gottwald HMK280 E.

7 Reachstackers.

35 Forklifts.

Patagonia Norte

Participation in institutional forums

ACDE (Christian Association of Business Executives)

AmCham (American Chamber of Commerce in Argentina)

ARCAP (Argentine Association for Private, Venture, and Seed Capital)

ARLOG (Argentine Association of Business Logistics)

BritCham (Argentine-British Chamber of Commerce)

Argentine-Canadian Chamber of Commerce

CEA (Argentine Wind Energy Chamber)

Centro de Navegación (Navigation Center)

CPPC (Chamber of Private Commercial Ports)

Oilfield Services Chamber (former CEOPE)

CIAS (Center for Social Research and Action Foundation)

GSC (General Stevedoring Council)

IDEA (Institute for Business Development of Argentina), Board Member

Red de Acción Política (Political Action Network)

Zárate Industrial Union

URUCAP (Uruguayan Association for Private Capital)

TT Club (International Transport and Logistics Insurance)

UN Women – Women’s Empowerment Principles (WEPs)



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2 Governance ethics and risks

“ I’m pleased to share that the Legal and Compliance area continues strengthening within the Group, advancing the Committee’s agendas, starting its involvement in complaints management, training specific areas related to ethics and compliance issues, among other matters. ”

– **Emanuel Magallanes**
Legal and Compliance Leader

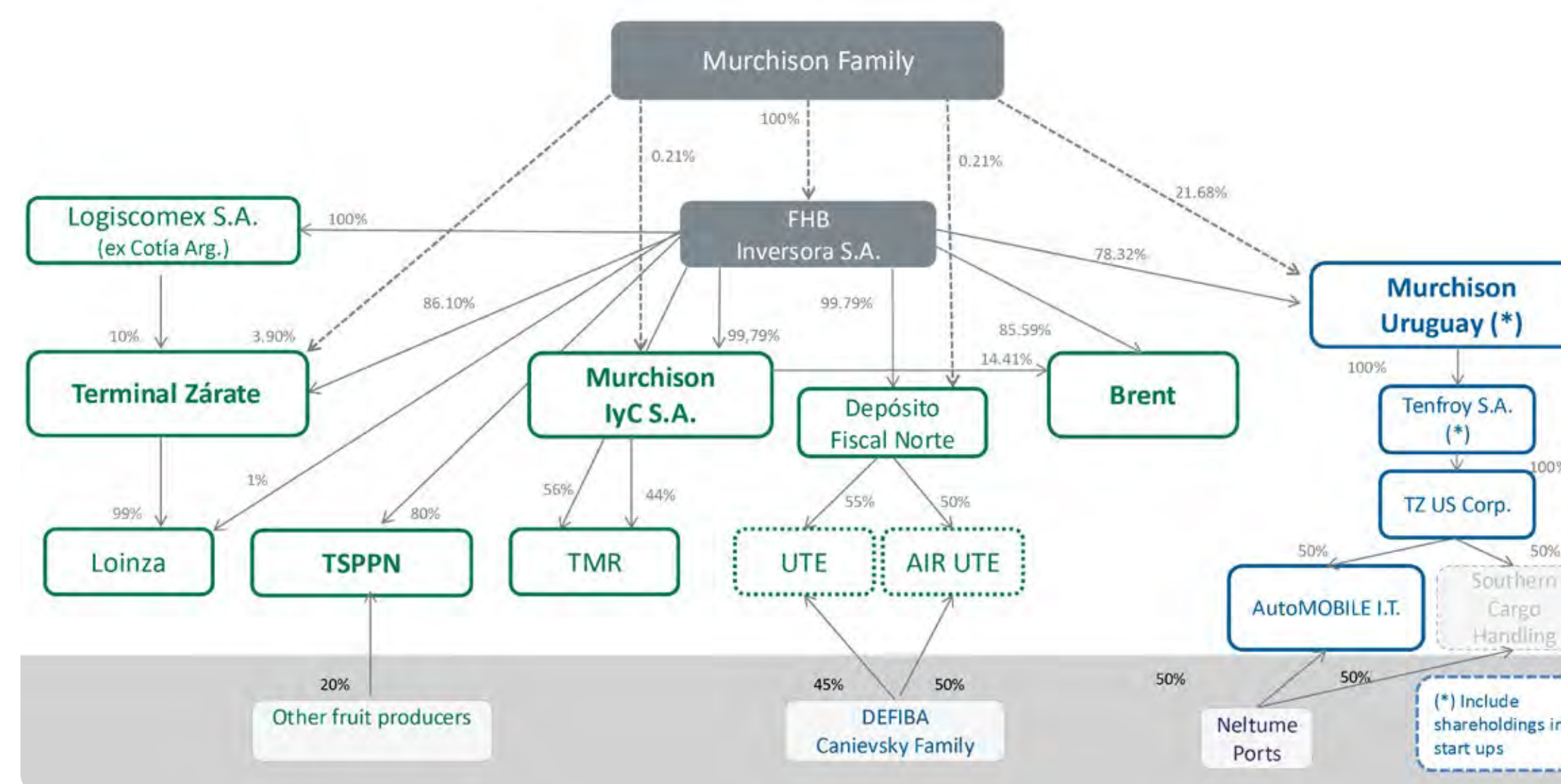


Corporate Governance

Our values and principles, along with our track record and commitment to ethical, responsible, and teamwork, have laid the foundation for our Group's growth and allowed us to continue supporting the development of the regions where we operate, throughout four generations.

- Sustainability governance is led by the Sustainable Development Leader, who is a member of the Executive Committee and regularly participates in the Board of Directors, with the aim of sharing the strategy and challenges in this area.
- We conduct training and awareness campaigns on ethical and responsible behavior, based on our Code of Ethics.
- We are in the development and consolidation stage of the Compliance area as a fundamental pillar of the organizational culture, promoting actions aimed at strengthening internal communication on ethics and applicable regulations.

Shareholding Structure



Board of Directors and key features

The Board of Directors represents the highest governing body of our Group. It is composed of a lifetime director, an executive director, a family representative director, and three external directors who represent the Group’s main companies: FHB (holding), Terminal Zárate S.A., and Murchison S.A. Estibajes y Cargas Industrial y Comercial. The Chair of the Board is held by the Group’s CEO and President¹.

1. Until 2024, the President performed executive functions, but at the time of this Report’s publication, a new CEO has been appointed to carry out these functions.

Highest Governing Body²

Position	Name and Last Name
President	Roberto Murchison
Director	Claudio Della Pena
Director	Valeria Plastino
Director	Luis Dotras
Director	David Hughes
Director	Guillermo Murchison

2. For further information see Note 10 in the GRI Content Index Appendix.



Roberto Murchison – President³

An Industrial Engineer graduated from the Buenos Aires Institute of Technology (ITBA) holding a Master’s degree in Business Administration from the Massachusetts Institute of Technology (MIT), in Boston, USA. He currently serves as the President and CEO of Grupo Murchison. He is also a board member of IDEA and TTClub (Mutual Insurance Company of the Port Sector) and serves as an Elder at St. Andrew’s Presbyterian Church.



Guillermo T. Murchison – Director

Bachelor of Commerce and Canadian Certified Public Accountant from the McGill University (Montreal, Canadá). He presided over Grupo Murchison, expanding its activities and diversifying its businesses, as well as various chambers related to port issues. He was president of the IDEA Colloquium in 2007, is Elder Emeritus of the Presbyterian Church of San Andrés and performs spiritual work in prisons.



Claudio Della Penna – Director⁴

Industrial Engineer graduated from the University of Buenos Aires (UBA), with postgraduate studies at Stanford University (California, USA). He is currently an independent consultant in the technology area. He was a partner at Andersen Consulting (now Accenture) and COO of Grupo ASSA (acquired by Globant), where he led the firm's expansion in the US. He directed IT projects in Brazil, Mexico, Venezuela and Canada. He was a consultant at the United Nations Development Program (UNDP) and an associate professor of Production Management at the Catholic University of Argentina (UCA).



David Hughes – Director

Agricultural Production Engineer graduated from the Catholic University of Argentina (UCA), with a master’s degree in Agricultural Economics from Texas A&M University (TAMU – Texas, USA). He currently advises agricultural companies in Argentina. He serves as Vice President of the Argentine Association of Bonsmara Breeders, the Electricity Cooperative of Coronel Seguí Limited and the International Farm Managers Association (IFMA). He is the Treasurer of the Barbechando Foundation, Board Advisor for Auravant and Agrozone, and Elder at the Presbyterian Church of San Andrés.



Luis M. Dotras – Director⁵

Industrial Engineer graduated in the Engineering School at the University of Buenos Aires (UBA). He currently serves as Vice President of Murchison Estibajes y Cargas S.A. and Terminal Zárate S.A. He was Grupo Murchison CEO and a professor of Finance at the Catholic University of Argentina (UCA).



Valeria Plastino – Director⁵

Lawyer graduated from the Law School of the National University of La Plata (UNLP), with a postgraduate degree in Business Law from the University of Bologna (Bologna, Italy) and a Master of Laws in International Legal Studies from the New York University School of Law (NYU – New York, USA). She has also completed the Executive Education Program, "Management Program for Lawyers" at Yale University – (Yale School of Management – Connecticut, USA). She currently serves as Executive Vice President, General Advisor and Compliance Officer of Cirion, a leading digital infrastructure and technology company. In addition, she is a statutory board member for Cirion Technologies' operating companies in Bermuda, Chile, Peru, Colombia, Venezuela, Mexico, Panama, Costa Rica, the United Kingdom and the United States.

³. During 2024, Roberto Murchison served as President & CEO of Murchison Group. At the time of this Report’s publication, and as part of the organizational strategic restructuring process, Roberto Murchison will serve as Executive President, while Alejandro Van Thillo will assume the role of CEO, also maintaining overall responsibility for Terminal Zárate.

⁴. Independent Director.

⁵. Performs executive functions.

Roles and responsibilities

The Board of Directors is composed of a team of professionals who act aligned with the Group's values and objectives. Its composition and number of members are defined by the current Board and require the approval of the Group's Pre-Stakeholders' Meeting.

It is mandatory to have external directors among its members— individuals who have no employment relation or dependency with any of the Group's companies or its members—who must have proven experience in management areas or industries related to the Group's activities. Non-external directors must be professionals or stakeholders of the company.

The Board meets monthly and is responsible for defining the Group's medium- and long-term strategic objectives. It also establishes the corporate social responsibility policy and oversees its implementation. In addition, it is responsible for agreeing on and defining staff recruitment, training, development, and compensation policies, including the selection, evaluation, and possible removal of the CEO. It also monitors and controls defined human resources policies.

The Board complements the management of the Group's various companies defining their governance structure and selecting the members of their respective Boards. Through its participation in Board meetings and Meetings, it promotes and oversees compliance with the Group's Strategic Plan, as well as established policies and goals.

On the other hand, the Group has defined the role of Sustainability Development Leader, who reports directly to the President and CEO. This position is responsible for establishing policies and processes regarding sustainability, which are then communicated and implemented through the General Managers of each business unit.⁵

To perform their duties, the members of the Board of Directors receive regular training, including specific training on the Code of Conduct. Furthermore, they participate annually in training sessions and case studies related to conflicts of interest and gender equality. During the Council's strategy meetings, update sessions are held annually with specialized consulting firms on topics such as: "Post-election scenario - current situation and political framework", "The opportunity for

Corporate Venture Capital" in 2023, and "Argentine Economy and perspectives", "Management Reports & discussion of Business Indicators", "Sustainability trends and the importance of non-financial accountability of companies" and "Carbon Footprint and Climate Change" in 2024.

Appointment of the highest governing body

Grupo Murchison has a Family Protocol, a document that establishes the central guidelines for the governance and administration of the company, including among other aspects, the roles and responsibilities of the Board of Directors. In addition, we have an Independent Coordinator, who plays a key role as a liaison between the Stakeholders and the Board of Directors.

El proceso de selección de los consejeros externos de Consejo de Dirección es liderado por una consultora externa especializada en búsquedas ejecutivas, con una metodología que consta con cinco etapas y de las que participa activamente el Coordinador Independiente: The selection process for external members of the Board of Directors is led by an external consulting

firm specialized in executive searches, following a five-stage methodology in which the Independent Coordinator actively participates:

SURVEY AND STRATEGY: Following an analysis of the business context and organizational culture, the profile and skills required for the position are defined.

RESEARCH AND HUNTING: Key players in the sector are identified using our database, online platforms, and third-party recommendations.

INTERVIEWS, ASSESSMENTS, AND REFERENCES: The career path and professional profile of potential executives are reviewed.

SHORT LIST AND REPORTS: Considering short-listed profiles and overall impressions of the process, a short list of finalists is defined.

NEGOTIATION AND ONBOARDING: The compensation offer is made, and the selected candidate is guided through the onboarding process.

⁶. For more information, see the "Sustainability Governance" section in this Report.

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Committees

Communication of Critical Concerns and Stakeholders Consultation

The expectations and main concerns of our stakeholders are identified in risk, opportunity, impact, and context analysis matrices of each aspect (Environment – Social – Governance) within the framework of implementation of an Integrated Management System (IMS).

In the case of our clients and collaborators, we have more direct mechanisms to survey their expectations: we maintain an ongoing dialogue with our clients through bidding processes and satisfaction surveys that allow us to systematically address their needs. Regarding our collaborators, we constantly monitor their perceptions through surveys, awareness-raising activities, and focus groups, among other listening spaces.

Likewise, all our stakeholders have channels to express concerns or report issues related to significant impacts or potential human rights violations. In turn, the Sustainable Development Leader, in their role within the Executive Committee, reports critical concerns identified to the Board of Directors, based on the annual agenda of strategic issues.

During 2024, four concerns were received through the reporting channel, including a report of mistreatment, claims for service certifications, or misuse of goods and services⁶.

7.For more information, see the Annex of the GRI Content Index.

We have four committees formed by managers and members of the Board of Directors. Their focus is strategic and result-oriented, and they meet quarterly to monitor key agenda topics. They also share the most relevant progress with the Board of Directors annually, including those related to environmental, social, and governance (ESG) issues.

Compliance Committee

This committee is constituted by members of the Board of Directors, the Management team, external advisors, and the Legal and Compliance leader. It defines its work agenda annually.

During 2024, Grupo Murchison Compliance Committee worked on five main areas:

1. It began developing a Compliance Risk Matrix based on the ISO 37301 “Compliance Management System” standard, with the aim of identifying, assessing, and mitigating regulatory risks, assuring regulatory compliance. At the end of the period, the matrix is still being developed.

2. Promoted the consolidation of the Compliance area as a fundamental pillar of the organizational culture, promoting actions aimed at strengthening internal communication on ethics and applicable regulations.

3. Submitted the results of the customs audit, which reflected a prominent level of compliance with the regulations in force and a decrease in operational complaints compared to previous audits.

4. Designed a protocol and guide for managing complaints, incorporating specific approaches to situations of workplace and gender-based violence

5. Performed a diagnostic assessment regarding compliance with the Personal Data Protection Law, which led to improvement actions scheduled for implementation during 2025.

Finance Committee

This committee is composed of members of the Board of Directors, responsible for the Administration and Finance areas, and receives external advice from Astra IP (investment portfolio management). Its main function is to define the investment policy and manage the Group's financial surpluses or financing needs. It also reviews the structure of the investment portfolio and proposes entities (banks or agencies) for its management. It meets bimonthly and may be summoned on an extraordinary basis to address specific market situations.

HR Committee

Composed of members of the Board of Directors and heads of Human Relations Department, this committee's purpose is to validate initiatives and area projects. Meetings are typically held quarterly, depending on the topics to be discussed. In addition, the Management annually presents to the Board the lines of work and short-, medium-, and long-term strategic initiatives aligned with the Group's pillars.

Auditing Committee

Formed by members of the Board of Directors and external advisors (BDO), this committee is responsible for identifying those responsible for conducting accounting audits and issuing the financial statements for all the companies of the Group. Apart from ensuring compliance with legal and technical regulations, it may request specific studies or analyses on specific topics. The committee meets once a year.

Regulatory authorities

With our commitment to ensuring compliance with applicable regulations in all our operations, we work systematically to ensure compliance with the municipal, provincial, national, and international requirements that govern our activities. This approach is based on constant monitoring of labor, environmental, safety, port, and tax regulations, among others.

During 2024, the Legal and Compliance Department promoted key actions to strengthen our compliance capacity, among them:

- Specialized external advice on labor, environmental, tax, and compliance matters.
- Subscription to Official Gazettes for daily monitoring of new regulations.
- Conducting internal and external audits, including inspections of bodies such as the General Directorate of Customs, the Naval Prefecture, AFIP (Argentina's Administration of Public Income), IRAM (Argentine Institute of Standards), and the Lisicki Litvin & Associates Law Firm.

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Regulatory authorities

In addition, the Group has legal requirements monitoring matrices, by operational site, which consider environmental, social and health and safety aspects, allowing us to anticipate risks and respond promptly to inspections.

Among the bodies that regulate and supervise our activities are:⁸

Ministry of Labor, Employment, and Social Security (Argentina) / Ministry of Labor and Social Security (Uru) / Superintendency of Occupational Risks (SRT): They conduct inspections to verify compliance with labor regulations and health and safety conditions.

SENASA (Arg.) / MGAP (Uru): They oversee compliance with health requirements for operating with products of animal and plant origin.

Argentine Coast Guard Organization/ Uruguayan Marine Safety: They rigorously verify compliance with the International Code for the Security of Ships and Port

Facilities (ISPS Code), PLANACON, and other ordinances, conducting assessments of both document management and exercise execution through periodic audits. This strict compliance is essential to maintain and increase maritime security, thus safeguarding the company's assets and corporate security, apart from ensuring an effective response before potential contingencies related to dangerous goods both on water and on land.

Customs Administration (Arg.): It controls the entry, stay, circulation, and exit of persons, as well as the inspection and supervision of all merchandise subject to import or export in areas of fiscal policies. The Directorate of the National Vehicles Property Registry (Arg.) is in charge of performing the technical verification of the individualization of imported vehicles in order to ensure that the data recorded in the Sworn Declaration of Goods Identification (DJIM) corresponds to the identity of the vehicle in question, with the exception of imports made by operators adhered to the "Authorized Economic Operator" (AEO) program, that will not require technical inspection.

Ministries of Environment and Sustainable Development Control of Chubut, Health and Environment of Santa Cruz, Environment and Sustainable Development of Buenos Aires, Undersecretariat of Environment of Neuquén, and the Water Authority: They perform controls on effluents, waste, environmental regulatory compliance, and impact on water resources.

National Agency for Ports and Waterways (ANPYN), Customs Administration (Argentina), and Merchant Navy: They define regulations and authorize port operations.

In all cases, we maintain active links with these bodies, actively collaborating during inspections and submitting the required documentation and evidence. We also rely on external technical and legal advice on social and environmental matters to strengthen the quality of our regulatory responses.

SPS Code

Terminal Zárate has a Port Facility Declaration of Compliance issued by the Argentine Coast Guard Organization pursuant to the provisions of the International Ship and Port Facility Security Code (ISPS Code).

8. The mentioned list includes the main inspections, although it is not exhaustive. There are other provincial and municipal agencies that also oversee health, safety, and environmental matters, and the list may be updated as new regulations are issued.

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Ethics, integrity and transparency

We are convinced that organizations founded on ethical principles, responsibility, and mutual respect have the necessary foundations to achieve success and encourage the comprehensive development of all their members.

Commitment to ethics

We perform our activities with transparency, supported by an organizational culture grounded in solid values and firm convictions. We have specialized areas, regulatory documents, and management and control tools which consolidate our commitment to integrity throughout the entire value chain.

In addition to adhering to our Code of Ethics, we promote a culture of integrity through annual training and analysis.

In addition to adhering to our Code of Ethics, we promote a culture of integrity through annual training sessions and case analyses, aimed at both the Board of Directors and all our employees. These sessions aim at preventing deviations and facilitating the interpretation of our policies and principles of action. Since the implementation of the program, the following mandatory online training modules have been conducted:

Module 1 - Basic review course on the contents of the Code of Ethics

Module 2 - Reinforcement on Relations with the Public Sector

Module 3 - Reinforcement on Conflicts of Interest

The Compliance Committee designs and plans the topics and content to be covered annually. In addition, it promotes and supports compliance with our internal policies, legal regulations, and external requirements in all the operations of the Group.

Full course degree of process (three modules)

Unidad Organizativa	Agreement	Completed	Partially completed	Pending
Energy	Within the collective bargaining agreement	6,98%	6,98%	86,05%
	Outside the collective bargaining agreement	44,45%	44,44%	11,11%
Ports & Logistics	Within the collective bargaining agreement	4,02%	66,68%	29,30%
	Outside the collective bargaining agreement	56,23%	35,32%	8,45%
Vehicles	Within the collective bargaining agreement	0,44%	82,27%	17,29%
	Outside the collective bargaining agreement	78,15%	16,37%	5,48%
Corporate Services	Within the collective bargaining agreement	14,33%	14,33%	71,33%
	Outside the collective bargaining agreement	72,91%	18,73%	8,36%

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Code of Ethics

Our Code of Ethics promotes transparency and integrity in all our relationships: with clients, suppliers, collaborators, stakeholders, public bodies, and the general public. It establishes the basic principles that guide our management and defines the expected behaviors to build a work environment based on transparency, trust, credibility, and respect.

The document includes clear guidelines on the responsible use of company assets, the management of conflicts of interest, relationships with suppliers and clients, the links with the public sector, and the handling of accounting and financial records. Likewise, it promotes an inclusive culture and establishes a zero-tolerance policy against any form of discrimination, whether it is based on race, religion, gender, sexual orientation, age, nationality, disability, marital status, among others.

The Code includes a letter from Management introducing its spirit and scope, followed by chapters that address the following aspects:

- 1. Conduct and behavior guidelines in the workplace
- 2. Responsible use of Company assets
- 3. Management of conflicts of interest

- 4. Relationships with clients and suppliers
- 5. Links with the public sector
- 6. Accounting and financial records
- 7. Management of the Code

This Code is given to each employee when joining the company, along with a signed commitment to read and comply with it, attached to their personnel record.

Ethics Line:

With the aim of strengthening our values and safeguarding the integrity of our operations, we have a public complaints channel that allows the confidential—and, if desired, anonymous—submission of irregularities or unusual situations. This channel is available to all stakeholders, including collaborators, suppliers, clients, and other related actors—who are informed about its existence, its mechanism, and the availability of this channel.

The line is administered by Resguarda, a specialized external supplier, ensuring confidentiality, independence, and objectivity in the processing of reports. Complaints can be made anonymously or with identification, at the discretion of the complainant, and are managed exclusively by the Compliance Committee, formed by

members of Management, the Operating Committee, and external advisors, who are responsible for the analysis, monitoring, and resolution of each case.

The management process includes two subcommittees:

- **Receiving Committee**, responsible for receiving, analyzing, documenting, and investigating the complaints. In cases where it is required, it is in charge of referring them.
- **Referral Committee**, which accepts cases referred by the Receiving Committee, collaborates in the investigation, and provides relevant information from the department involved to contribute to the resolution of the incident. It is also responsible for documenting the investigations, following the instructions of the Receiving Committee.

Additionally, there is a specific channel for complaints related to gender issues, served by two previously designated members of the Receiving Committee. At the same time, our website has a dedicated space available on gender and inclusion, where cases of discrimination, workplace or sexual harassment, and mistreatment in the workplace may be

reported. This specialized line is managed by Resguarda operators trained to receive sensitive reports, ensuring empathy, confidentiality, and a respectful approach that avoids re-victimization.

During 2024, we began training aimed at various stakeholders interested in ethics and compliance themes, actively spreading the channel’s operation, its purpose, and how to use it. Likewise, the Group actively promotes the responsible use of this tool, disseminating information about its operation and the types of situations that can be reported through various means.

Public Complaints Channel

0-800-999-4636

www.resguarda.com/grupomurchinson

etica.grupomurchinson@resguarda.com

Anticorruption Practices

Our Code defines the ethical guidelines that lead to our conduct, including a specific section on our relationship with the public sector. To reinforce these principles, we develop training for collaborators with the greatest level of exposure in this area, to deepen their understanding of appropriate conduct guidelines.

From our Tax and Legal departments, we provide ongoing advice to promote good practices and respond to specific inquiries. In line with this commitment, at Terminal Zárate we developed a Code of Conduct for suppliers, an initiative that we will progressively expand to the rest of the companies of the Group.

In addition, through the e-contractors platform, we monitor compliance with legal, tax, and social security requirements by our permanent suppliers, thus extending our integrity policies to the entire value chain. Additionally, the Public Complaints Channel managed by Resguarda, provides a secure and confidential channel to report, anonymously if desired, any situation or irregular conduct related to corruption or money laundering.

Protocol of Good Practices with the Public Sector

Due to the nature of our operations, we maintain constant contact with public sector organizations. This interaction requires clarity in the principles that govern such relation and awareness of the consequences of not respecting them. Within that framework, we developed a Protocol of Good Practices with the Public Sector, which complements our Code of Conduct and is mandatory.

This protocol aims to guide the conduct of collaborators, managers, stakeholders, and business partners, promoting clear principles of action and good practices in all instances of interaction with the public sector. Among the topics covered are:

- Definition of a public servant
- General principles of conduct
- Guidelines on gifts, presents, and courtesies
- Situations of special interest
- Rules for the exchange of information
- Interaction with the public sector where third parties intervene

We maintain a zero-tolerance policy against actions that deviate from the guidelines established in both the Code and the Protocol, reaffirming our commitment to integrity and legality.

During 2024, we strengthened our institutional bond with public stakeholders through participation in forums for dialogue and policymaking related to our activities. In particular, through the Chamber of Private Commercial Ports, we participated in the interdisciplinary roundtables summoned by the National Agency of Ports and Navigation (ANPYN) within the framework of the bidding process for the Main Navigable Waterway bidding process. We promoted technical improvement proposals for the bidding process, from the role of our Institutional Relations Manager, who serves as Vice President of the said Chamber.

On the other hand, in coordination with the Municipality of Zárate, we conducted discussions with the National Road Safety and Road Corridors to promote the necessary structural improvements at the land access points to the Zárate Industrial Park.

Besides, from this role, we collaborated with legislators and officials of the Executive Power of the Buenos Aires province in the review of the extraordinary Gross Income tax rate included in the provincial budget, requesting its repeal and highlighting the economic impact on the ports of the Province of Buenos Aires and its implications for the regional economies.

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Risk Management

At Grupo Murchison, we promote ongoing improvement in our operations through implementing Managing Systems under ISO Standards. This system has an integrated vision which take into account environmental, social, and governance (ESG) dimensions, including risks derived from climate change and social issues that may significantly impact stakeholders, operations, the revenue, or costs. We conduct a context analysis, identify stakeholders, assess risks and opportunities, and study environmental aspects and impacts, which are managed through specific matrices.

During 2024, we took a key step forward in the organizational strengthening with the implementation of the Integrated Management System (IMS) Policy for all Group companies, establishing common guidelines and consolidating consistent management. To support this process, in 2023 we created the role of IMS Leader, responsible for coordinating synergies between the different companies and coordinating certification processes.

Likewise, during 2024, we advanced in implementing the Soft Global ISO tool at Terminal Zárate, Murchison Argentina S.A., and Brent Energía y Servicios, incorporating modules for document

management, non-conformities, observations, and audits, among others. This system allows for centralized information consolidation and facilitates monitoring, control, and continuous improvement of our processes in all Group operations.

Certification Status 2024:

- ISO 9001 and 14001 standards recertification at Terminal Zárate
- ISO 9001 and 45001 Recertification to at Murchison Uruguay
- ISO 9001 Re-certification at Loinza
- ISO 9001 Follow-up No. 2 at Murchison Argentina

At the same time, we continue strengthening our risk analysis and management capabilities. The IMS includes updated risk and opportunity matrices focused on operations and quality, as well as environmental aspects and impacts by operating process. During 2024, we made progress in incorporating social and compliance variables.

Each specialized area—Safety, Health, and Environment; Quality and Continuous Improvement; Sustainability; and Legal and Compliance—manages the legal requirements within its scope,

with the support of an external law firm that provides monthly monitoring and issues technical and regulatory recommendations.

This management is not centralized in a single committee but is articulated through key representatives: the Integrated Management System (IMS) Leader, focusing on Quality and Operations; the Sustainable Development Leader; the Legal and Compliance Leader; and the Health and Safety Leaders in each operation. These roles work jointly, with the support of specialized external advisors, leading the updating and implementation of the risk, opportunity, and legal requirement matrices. Likewise, periodic audits by bodies such as IRAM, BDO, and Lisicki Litvin strengthen our approach and validate the effectiveness of our management systems.

From the Legal and Compliance Department, we developed a Strategic Risk Matrix based on the ISO 37301 “Compliance Management System” standard, which allowed us to:

- Assess the effectiveness and maturity of internal controls.
- Identify gaps and critical areas for improvement.
- Design a prioritized action plan based on operational, reputational, and sustainability impact.

This analysis considered local, regional, and international regulatory frameworks applicable to the Group’s activities, such as Act 27,401, the Customs Code, port and navigation regulations, and international standards such as FCPA, SOLAS, OECD, COSO ERM, ISO 37301, and ISO 31000.

In addition, we conduct periodic reviews of the matrices, issue specific reports about environmental and social risks, and the construction of a reputational risk map associated with the expectations of our stakeholders, such as employees, clients, suppliers, investors, among others. This management process is fueled by dialogue, such as surveys, meetings, and audits. These actions are integrated into our management systems as part of a preventive and adaptive approach to climate change and its social impact, as part of a process of ongoing improvement.

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Contribution to sustainable development



“ In 2024, we published our first sustainability report. We placed value on the process of data collection to identify strengths and opportunities for improvement, thereby enhancing our sustainability management and the disclosure of our performance. ”

– **María de los Ángeles Gagliardi**
Sustainable Development Leader



Contribution to sustainable development

We made a genuine commitment to the communities and our business environment. We are working to integrate ESG criteria into our management model and culture, and in this way, generate value for people, communities, and society.

- We worked on a risk matrix for Argentina with a focus on social aspects, addressing international, national, provincial, and regional regulations in each region where we operate.
- We apply the concept of “double materiality” by analyzing the financial and non-financial impacts of our business and sustainable development.
- We deepened consultations on our material issues with our stakeholders to get to know their opinions.

Sustainable Development Policy

We translate our commitment to the community and the environment into concrete actions, from active listening to our stakeholders to implementing our own programs or in partnership with social organizations that work for community well-being and the adoption of responsible environmental practices, including the ongoing improvement of our integrated management system (IMS).

We have a Sustainability Strategy with four pillars of action and solid commitments that guide project implementation and development. We are currently in the process of identifying strategic lines of action, measurable objectives, and key performance indicators for our work to continue evolving in pursuit of the sustainable development of our operations and society at large.

Social commitment

To allocate efforts and resources contributing to the development of the communities in which we operate by disseminating programs that promote well-being, healthy habits, family strengthening, and access to knowledge and opportunities, in a collaborative and innovative environment.

Development

Ensure compliance with labor rights, equity, safety, and occupational health of our employees, as well as their personal and professional development, promoting diversity and access to knowledge.

Contribute to the economic development of the countries in which we operate by generating employment, investing in technology and infrastructure, and supporting the entrepreneurial ecosystem.



Environmental Commitment

Analyze and measure activities or new projects that may have an impact on the environment to identify and manage potential risks.

Measure and manage the rational consumption of natural resources, promoting the incorporation of new technologies for this end.

Measure and mitigate potential environmental impacts that may result from our activities, such as the generation of noise, waste, and emissions, by incorporating measures such as the transition to renewable energy and the promotion of recycling and circular economy.

Compliance

Ensure compliance with legal and applicable requirements in environment and social security matters.

Ensure transparency and integrity in our management of relationships with clients, suppliers, employees, stakeholders, state entities, and any audiences, in accordance with our Code of Conduct.

From Grupo Murchison, we contribute with the following Sustainable Development Objectives



Highlighted Actions 2024:

- The sustainability area led the project to prepare the Group's first sustainability report, placing the topic on the agenda of the strategic and operational leadership team.
- In environmental matters, we conducted a new carbon footprint measurement and an in-depth analysis of these measurements the initiatives we are currently developing with the goal of outlining an emissions reduction plan, considering key impacts, operations, and industry trends.

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Sustanability Governance

Sustainability governance is coordinated by the Sustainable Development Leader, who reports directly to the Grupo Murchison CEO and is a member of the Executive Committee. They regularly participate in Board of Directors meetings, which make decisions on the Group's ESG (environmental, social, and governance) management.

Among their responsibilities, it is mentioned: defining the Group's Sustainability Strategy, establishing an internal network of facilitators to implement work plans, implementing the community engagement program, and leading the accountability methodology and preparing this Sustainability Report. To implement their duties, they coordinate and articulate actions and programs with the various key areas of the Group's business units and operations, particularly interdisciplinary projects with Safety, Health, and Environment managers at each site and with equipment and infrastructure maintenance managers, monitoring the Community Engagement program under our Social Commitment pillar, and actively participating in Human Relations initiatives related to job placement and coexistence protocols, among others.

They also participate in exchange spaces such as the BritCham and AmCham Sustainability Committees.

Communication and training on our sustainable management

At the Group, we work not only on action but also on raising awareness and training our employees and stakeholders in social and environmental matters.

As the main communication and accountability tool, we published our first 2023 Sustainability Report. Along with this launch, we sent messages on social media and disseminated it to our stakeholders, especially the Group's.

Meanwhile, we held internal circular economy workshops for all Terminal Zárate employees during 2024, led by an internal Group instructor. Additionally, at the Strategy Meeting, the Sustainable Development Leader discussed the area's initiatives with 100 leaders present there.

In August and September, we organized talks to explain and disseminate the Carbon Footprint Measurement. These two talks reached a total of 63 employees and lasted about 1.5 hours.

Also, the Sustainable Development Leader participated in training on the Introduction and Implementation of an Environmental Management System at IRAM. Likewise, the IMS Coordinator was trained as a Lead Auditor for Integrated Management

Systems (Quality, Environment and Health and Safety). This had the objective of providing the necessary knowledge and skills to manage the complete audit process -first, second or third party - of integrated management systems, in accordance with ISO 9001, ISO 14001 and ISO 45001 standards. Additionally, the IMS Coordinator participated in an IMS Implementation Workshop, with the aim of learning to identify different approaches to integrating management systems and to interpret the normative requirements of IRAM-ISO 9001:2015; IRAM-ISO 14001:2015 and IRAM-ISO 45001:2018.

Materiality Analysis and Key Content Selection

In the framework of the 2024 Sustainability Report preparation process, we continued to deepen our materiality analysis, building on the relevant topic identification exercise developed in the previous process. We also expanded the prioritization stage with a broader stakeholder survey to deepen analysis of the results of the impact materiality matrix, following the guidelines of the “GRI 1: Foundation 2021” Standard and the “GRI 3: Material Topics 2021” Standard. Thus, we present an updated materiality matrix, which was considered when collecting and defining the contents of the Report and, additionally, as a decision-making tool for the actions to be implemented within the Sustainability Strategy. The topics identified in this work were considered for the preparation of the GRI Content Index, which can be found at the end of the document.

Double materiality

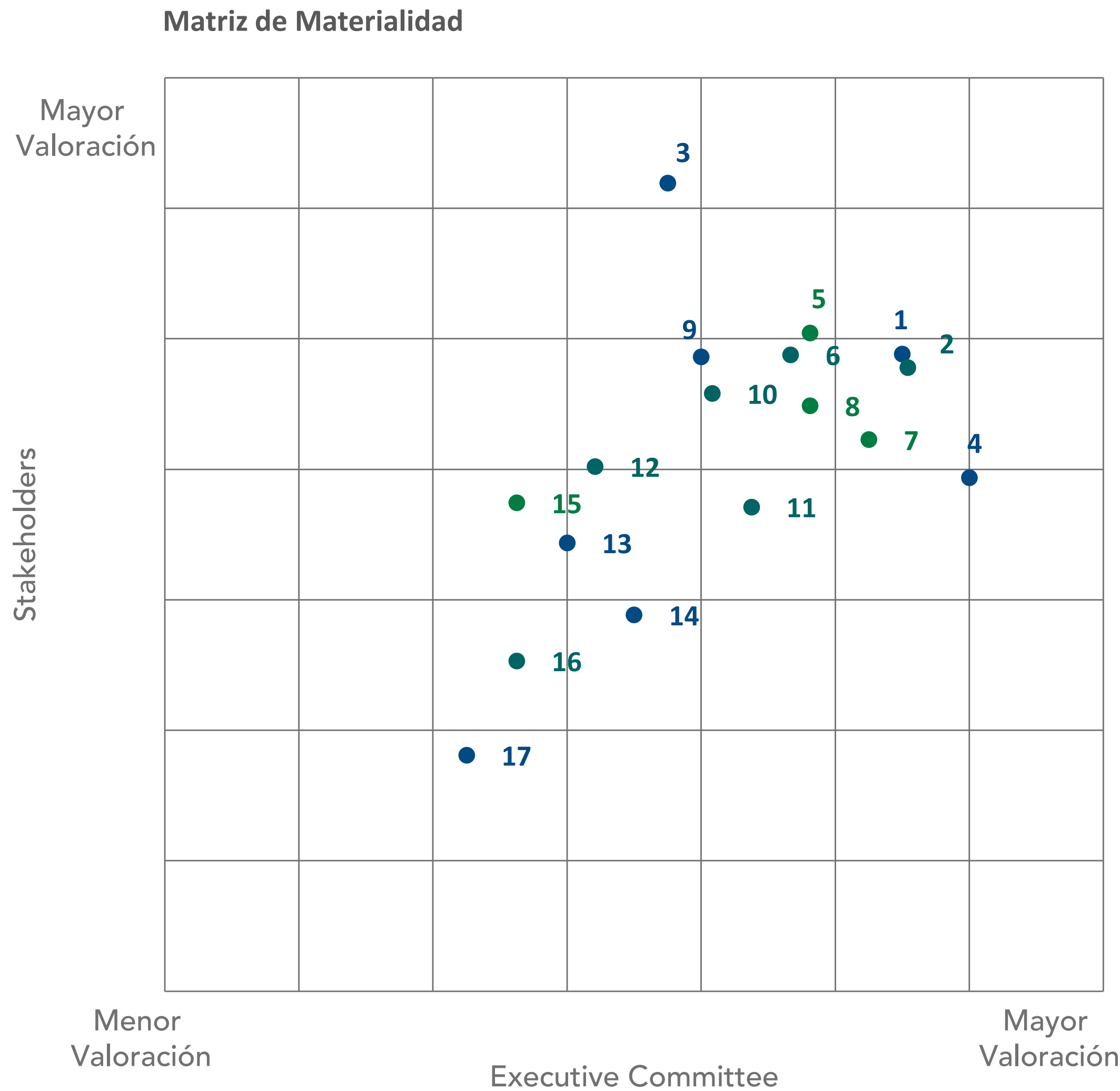
Following the new international accountability standards and requirements, which require companies to analyze not only the impacts of their

management on sustainable development (impact materiality) but also the risks and opportunities that the economic, social, and environmental context may have on the business itself (financial materiality), this year we have deepened our analysis by taking this dual perspective into account and identified the current and

potential impacts, risks, and opportunities (IROs) for each of the material topics already selected. Thus, beyond defining the contents of the Report, we used this exercise as a key input for the development of the sustainability action plan and key impact indicators that we will be implementing in 2025.

Materiality Process	
Identification	We took the exercise performed in the previous process with the selection of 17 material topics divided by axis of the Sustainability Strategy, based on context analysis, company benchmarking, in-depth interviews, and meetings with the Executive Committee.
Priorization	We expanded the scope of the consultation process with a new online survey of key stakeholders, with a total of 90 responses from employees, clients, suppliers, civil society organizations, the public sector, academic institutions, and other stakeholders.
Double materiality	We identified the Group's impacts, risks, and opportunities from the perspective of the consequences of our management on sustainable development, and vice versa, assessing the positive and negative effects of the economic, social, and environmental context on the evolution of our businesses.
Validation	Presentation of the results obtained by the Management Committee for validation and final review.

Análisis de materialidad | Matriz de Materialidad General



Temas Materiales

- 1 Corporate governance
- 2 Health and Occupational Safety
- 3 Ethics and transparency
- 4 Comprehensive Risk Management
- 5 Waste and material use Management
- 6 Training, development and well-being of employees
- 7 Energy Management
- 8 Emission and Carbon Footprint Management
- 9 Customer Experience and Service Quality
- 10 Development of Local Communities
- 11 Chain Value Management
- 12 Diversity, inclusion and Equal Opportunities
- 13 Infrastructure and security
- 14 Innovation and technology
- 15 Water and Effluents Management
- 16 Engagement with Stakeholders
- 17 Cybersecurity and data integrity

● Gobernanza y negocio ● Social ● Ambiente

Doble Materialidad

Strategic Pillars	Material Theme	GRI related standards	ODS	Materiality	Classification	Description
Environment	Waste and use of materials Management	GRI 301: Materials 2016 GRI 306: Waste 2020	12, 14	Impact	Negative	Pollution due to inadequate waste treatment.
				Impact	Positive	Implementation of an Integrated Management System (IMS).
				Financial	Risks	Costs derived from fines, litigation. Loss of certifications (reputational and commercial costs).
				Financial	Opportunities	Savings in waste treatment costs, due to reduction.
Environment	Water and effluents management	GRI 303: Water and Effluents 2018	6, 14	Impact	Negative	Water pollution from spills or accidental discharge of untreated effluent.
				Impact	Positive	Effective spill containment and proper effluent treatment. Costs resulting from fines and litigation.
				Financial	Risks	Costs resulting from fines and litigation. Loss of certifications impacting on reputational and commercial costs.
				Financial	Opportunities	Savings in the transfer and treatment of effluents that were previously managed as special liquids.
Environment	Emissions and carbon footprint management	GRI 305: Emissions 2016	13	Impact	Negative	Greenhouse gas releases and their impact on climate change.
				Impact	Positive	Carbon footprint measurement and development of an emissions reduction plan.
				Financial	Risks	Financial loss due to damage caused by extreme weather events.
				Financial	Opportunities	Loss of clientsunable to be part of the supply chain due to inefficient management of materials.
Environment	Energy management	GRI 302: Energy 2016	7	Financial	Opportunities	Savings from more sustainable resource management.
				Impact	Negative	High consumption of non-renewable energy.
				Impact	Positive	Development of an emissions reduction plan.
				Financial	Risks	Increased costs resulting from increases in non-renewable energy rates for industries.
Social	Training, development and well-being of employees	GRI 404: Training and Teaching 2016	4, 8	Financial	Risks	Loss of clients for not being part of the supply chain due to inefficient management of materials.
				Financial	Opportunities	Cost reduction as a result of energy efficiency.
				Impact	Negative	Lack of development opportunities.
				Impact	Positive	Employee experience management.
Social	Health and safety at work	GRI 403: Health and safety at work 2018	3	Financial	Risks	Increased labor costs due to high turnover and decreased productivity.
				Financial	Opportunities	Increased profitability as a result of the development of committed, productive, and innovative teams.
				Impact	Negative	Workplace Accidents or Occupational Diseases.
				Impact	Positive	Focus on the health and safety of any person who joins and/or remains in the organization.
Social	Local communities development	GRI 413: Local Communities 2016	3, 4, 5, 8	Financial	Risks	Costs from workplace accidents and litigation.
				Financial	Opportunities	Savings from efficient procedure management with a focus on safety.
				Impact	Negative	Neglect of local needs - Social license to operate.
				Impact	Positive	Community engagement strategy.
Social	Diversity, inclusion and equal opportunities	GRI 401: Employment 2016 GRI 405: Diversity and Equal Opportunities 2016 GRI 406: No discrimination	4,5, 8, 10	Financial	Risks	Loss of the social license to operate, with impact on reputation, loss of talent, and clients.
				Financial	Opportunities	Savings from more efficient local talent management and the ability to attract new clients who identify with this purpose.
				Impact	Negative	Discriminatory behavior, inequity, or inadequate working conditions.
				Impact	Positive	Employee experience management with focus on well-being, fair treatment, and equal opportunities.
Social	Diversity, inclusion and equal opportunities	GRI 401: Employment 2016 GRI 405: Diversity and Equal Opportunities 2016 GRI 406: No discrimination	4,5, 8, 10	Financial	Risks	Labor costs increase due to high turnover and decreased productivity.
				Financial	Opportunities	Greater profitability as a result of developing committed, productive, and innovative teams.

Doble Materialidad

Strategic Pillars	Material Theme	GRI related standards	ODS	Materiality	Classification	Description
Social	Management of chain value	GRI 204: Acquisition Practices 2016	8	Impact	Negative	Precarious work in outsourced sectors. Inappropriate agreements, unfair practices, or conflicts of interest.
		GRI 308: Suppliers Environmental Assessment 2016		Impact	Positive	Purchasing policies that promote equal opportunities and supplier development.
		GRI 414:Suppliers Social Assessment 2016		Financial	Risks	Cost overruns due to lack of local supplier development, litigation in which we are jointly liable.
				Financial	Opportunities	Committed suppliers who meet deadlines and specifications, generating efficiency in the supply chain.
Social	Engagement with Stakeholders	Own theme: Engagement with Stakeholders	8	Impact	Negative	Stakeholder needs neglect.
				Impact	Positive	Permanent ongoing dialogue and understanding stakeholder expectations.
				Financial	Risks	Costs associated with weak ties with our stakeholders, whether reputational, financial, and/or commercial.
				Financial	Opportunities	Company's sustainable development, generating synergy, process improvement, efficiency, and the resulting improvement in profitability.
Governance and business	Ethics and transparency	GRI 205: Anticorruption 2016	12, 16	Impact	Negative	Occurrence of acts that violate our Code of Conduct or rules and regulations.
				Impact	Positive	Policies and processes that promote ethical and transparent management in interactions with all stakeholders.
				Financial	Risks	Financial losses resulting from the loss of our clients' trust or from fines, sanctions, and litigation.
				Financial	Opportunities	Financial benefits out of ethical and transparent management.
Governance and business	Corporate Governance	Own theme: Corporate Governance	16	Impact	Negative	Lack of shared purpose and lack of a clear decision-making structure.
				Impact	Positive	Procedures for reviewing the strategy, establishing a Board of Directors and an Executive Board.
				Financial	Risks	Financial risks due to lack of clarity in business decision-making.
				Financial	Opportunities	Solid profitability resulting from efficient management of governing bodies.
Governance and business	Cybersecurity and data integrity	Own theme: Customer experience and service quality		Impact	Negative	Inefficient response to complaints and expectations management.
				Impact	Positive	Efficiency, agility, and customer focus to exceed expectations.
				Financial	Risks	Decreased profitability due to customer loss.
				Financial	Opportunities	Customer loyalty, growth, and clients base diversification.
Governance and business	Infrastructure and safety	Own theme: Infrastructure and safety	9	Impact	Negative	Traffic congestion at access points.
				Impact	Positive	Public-private coordination to drive infrastructure improvements. At Terminal Zárate, private port: Routing system for transporters to avoid congestion. Rail detour with access to our company. Truck buffers to avoid obstructions to public roads with infrastructure tailored to drivers' needs (changing rooms, cafeteria, etc).
				Financial	Risks	Financial loss due to delays in logistics processes, given the deterioration of roads.
				Financial	Opportunities	Clients and markets attraction through infrastructure improvements and their resulting positive impact on safety.
Governance and business	Integral risk management	GRI 201: Financial Performance 2016	16	Impact	Negative	Materialization of risks affecting stakeholders and the environment, related to incidents, security, pollution, corruption, among others.
				Impact	Positive	Organizational performance in accordance with standards and regulations with a view to sustainable management and risk assessment: Strategic Compliance Risk Matrix, Organizational performance in accordance with standards and regulations with a view to sustainable management and risk assessment: Strategic Risk Matrix in Compliance, Environmental, Social, and Quality Risk Matrix.
				Financial	Risks	Business continuity risk, costs arising from fines and litigation.
				Financial	Opportunities	Greater predictability and management of potential economic risks.
Governance and business	Innovation and technology	Own theme: Innovation and technology	9	Impact	Negative	Disruptions to technological systems that support critical operations. Lack of adaptation to new technologies.
				Impact	Positive	Incorporation of technology, generating capabilities, improvements, and redefining work organization.
				Financial	Risks	Maintenance cost overruns.
				Financial	Opportunities	Improvements in productivity and operational reliability.
Governance and business	Cybersecurity and data integrity	Own theme: Cybersecurity and data integrity	16	Impact	Negative	IT system attacks that affect operations. Loss, theft, or unauthorized access to sensitive customer or employee information, resulting in potential legal and reputational sanctions.
		GRI 418: Customer privacy 2016		Impact	Positive	Development of a Cybersecurity department.
				Financial	Risks	Financial losses due to fines, litigation, or loss of clients, as well as from the operational unavailability of systems critical to operations.
				Financial	Opportunities	Positive financial impacts derived from reliability for our clients and financial processes.

Relation with Stakeholders

In the Group, we recognize that identification and constant connection with our stakeholders is essential for the sustainability of our operations and the generation of social and environmental value. Therefore, we implemented a detailed mapping of our audiences and established agile, transparent communication and dialogue channels, adapted to each profile.

Stakeholder	Channels of dialogue and engaging
 Employees	Internal communications: instant messaging, email, signage, reports, communications portal, performance management, training, and onsite meetings. Likewise, Human Relations has also developed and continues strengthening the Business Partner team.
 Unions	Instant messaging, email, meetings, committees, and working groups.
 Stakeholders	Pre-Meeting and Stakeholders' Meetings: regular meetings, distribution of reports via email.
 Clients	Onsite meetings, customer service channels, satisfaction survey, corporate website, management portal, email, instant messaging, and communication campaigns.
 Suppliers	Email, corporate website, purchasing process evaluations, instant messaging, onsite and virtual meetings, special communications, technical visits, facility inspections.
 Community	Communication through the corporate's website and social media, development of programs with social impact, donations, and support for social initiatives.
 Chambers, public sectors and participating bodies	Meetings for the signing of agreements and contracts, training sessions, email, instant messaging, onsite meetings and events, and elaboration of reports on the company's activities and results.

4 Economic performance

Creando
con propósito

GRUPO
MURCHISON



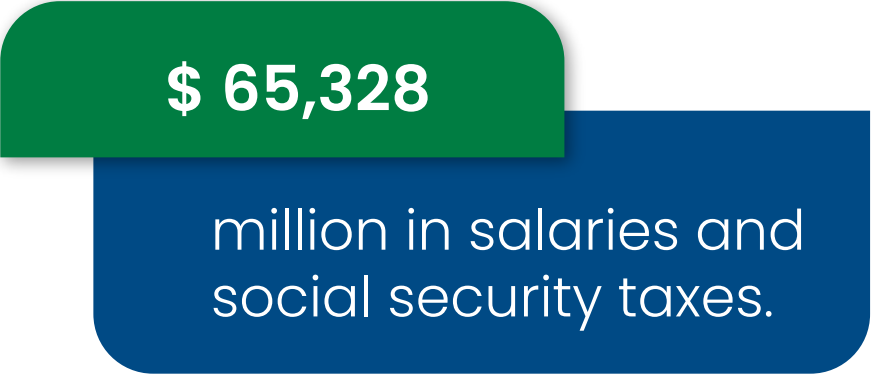
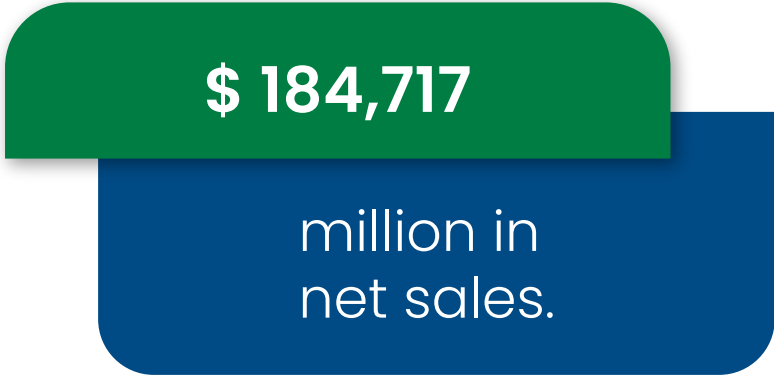
“The macroeconomic context has had a strong impact on the markets in which we operate; we had to adapt promptly and reassess strategies. In every challenge, we found an opportunity to innovate and grow.”

– **Néstor Guido**
Administration and Finance Manager

Economic Performance

In a 2024 marked by global slowdown and strong contraction in Argentina, we demonstrated resilience. The profitability fell due to the context, both by external aspects defined by the macroeconomy as well as by the market, generating uneven results in the different business units. On the other hand, there was a drop in the debt index and an improvement in solvency.

- The business linked to fishing showed positive performance, driven mainly by good catches in areas close to Puerto Madryn, which also favored the increase in the movement of containers.
- In Uruguay, the Group developed its activities in an economic context of recovery, with stable macroeconomic indicators and a general improvement in the business environment.
- We made significant progress in the use of more sustainable technological solutions, such as the Sand Cube WetSand system, allowing us to reduce carbon emissions.



Economic context and general performance

In 2024 slower economic growth was recorded at a global level, a trend that was also reflected in our region with a slight slowdown. In this context, the Argentine economy experienced a significant contraction. The inauguration of a new government marked the beginning of a deep structural adjustment, with measures such as the correction of the type of exchange, the alignment of interest rates with the devaluation rate, the reduction of public spending, the suspension of monetary issuance and the accumulation of reserves. These actions contributed to generating greater macroeconomic stability and a change in future expectations. While inflation remained at high levels, it showed a slowdown compared to the previous year. In turn, the type of official exchange experienced a moderate devaluation and the country's risk experienced a significant improvement. The trade balance registered a positive balance, driven mainly by the increase in exports of primary products and the decrease in energy imports. However, foreign trade continued to be affected in the first semester by the weakness of economic activity and current government controls, especially on imports.

Grupo Murchison Economic Development

Economic development	2023	2024 ⁹
Figures expressed in million pesos Argentine currency and homogeneous currency		
Gross Sales	219.348	184.717
Salaries and Social Security Tax	64.487	65.328
Taxes and rates	26.956	6.745
Fixed assets and other assets investment	24.123	11.839
Payments to Capital Suppliers	19.014	5.619
Other Indicators	2023	2024 ⁹
Figures expressed in million pesos Argentine currency and homogeneous currency		
Non current assets	128.782	129.610
Net assets	143.805	132.859
Non Current Loans	7.347	768
Current Loans	7.289	6.510
Liquidity (Active current / Passive Current)	2,14	1,74
Solvency (Net asset / Total Liability)	2,11	2,78
Indebtedness (Total liability / Net Assets)	0,47	0,36
9. Based on audited financial statements for 2024 from Terminal Zárate, Murchison Argentina, TMR, Loinza, Brent, Murchison Uruguay, and Plamilco. Uruguayan pesos are converted to Argentine pesos according to the 2024 consolidated family coefficients.		

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Economic performance in the Group's business verticals

Vehicles

During the beginning of the year, the division faced a challenging environment, marked by high uncertainty in the automotive industry and a strong contraction in the domestic market for new vehicles. This scenario was the result of multiple factors, including high inflation, the accumulation of commercial debt throughout the value chain, the lack of reference prices and the loss of purchasing power and financing capacity of consumers. These elements had a negative impact on sales, vehicles registration, production and automobile exports. The rolling load associated with machinery experienced a similar situation, with reductions in stock and invoicing per warehouse.

However, from the second semester onwards we began to observe signs of recovery, with a return on exports and the income of imported vehicles that offered a greater diversity of options and more competitive prices, favored by an improvement in salary measured in dollars. Although this recovery did not achieve the complete reverse in results of the

first semester, it allowed us to close the year with a more encouraging outlook. In general terms, we registered a greater movement of units compared to the previous year, though with reduced levels of inventory and stay, which was translated into a drop in consolidated sales of certain services, despite an improvement in others.

Ports and Logistics

Containers and General Cargo

During 2024, the business was impacted by several operational disruptions in maritime services in the region. Congestion in key ports of Brazil generated a loss of regularity in port calls, which caused load diversion towards direct services which operate in the metropolitan area, to the detriment of feeder services that enter the Paraná River. In turn, operational difficulties in the port of Montevideo affected the frequency and efficiency of the barge service, which also influenced the diversion of cargo originally destined for ports in Paraná. There were alternatives in the metropolitan area.

In this challenging context, at Grupo Murchison we maintained our presence in the market, although we had a slight retraction in our participation compared to the previous year.

Fishing and Bulk Cargo

During 2024 the business linked to fishing showed positive performance, driven mainly by good catches in areas close to Puerto Madryn, which also favored the increase in the movement of containers. Bulk operations remained stable compared to the previous year, while project cargo experienced a retraction, with greater activity concentrated in the port of Bahía Blanca. In contrast, Puerto Deseado faced a greater labor union conflict and changes in port management, along with infrastructure problems in one of its docks, which negatively affected the development of the season. Likewise, we recorded falls in fishing volumes in other relevant ports of the region.

Energy

In 2024, the sector showed sustained growth in activity, increasing the demand for services associated with the well completion. Within this framework, from Brent Energía y Servicios, we managed to maintain a continuous service with one of its main teams, while adapting our operational strategy in relation to low-demand services. Furthermore, we consolidated the link with the main client in the segment and made significant progress in the use of more sustainable technological solutions, such as the Sand Cube WetSand system, which allowed us to work with wet sand and reduce carbon emissions while avoiding the drying process. On the other hand, we completely integrated hoisting services within operational management, strengthening the value proposition with a focus on efficiency and innovation.

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Uruguay

During fiscal year 2024, from Murchison Uruguay we developed our activities in an economic context of recovery of the country, with stable macroeconomic indicators and a general improvement in the business environment. In this framework, we recorded an increase in operating income and personnel allocation, reflecting the sustained growth of the operation.

Investments and Financial Management

The year 2024 was characterized by a drop in the profitability of consolidated businesses, mainly in those with greater volume and result contribution. Among the most relevant factors we highlight: the smaller adjustment of the exchange rate (tariffs) in relation to the inflationary increase (costs) and the lower inventory levels of different goods (containers, general cargo and rolling cargo) to the detriment of the billing for storage services, an aspect that began to correct itself with the increase in imports in the last quarter of the fiscal year. Despite the lower operating margin, we met our investment commitments in CAPEX, with disbursements exceeding the year's depreciation charges, capital and interest payments on financing, and dividends to stakeholders. Financial reserves were decisive in initial position, being the described concepts the main cash consumption factors. In this way, financial results had a significant participation in total results.

Relevant management indicators, liquidity, solvency and indebtedness were positive, highlighting the significant decline in structured debt in line with the amortization schedule.

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Tax focus

Tax management is under the responsibility of the Tax Department, composed of professionals specialized in national and international taxation. This team reports to the Administration and Finance Department and works in coordination with areas such as legal, accounting and auditing, ensuring a comprehensive vision of tax compliance and planning.

We have a defined tax policy, which constitutes the governing framework for tax management at corporate level. This policy not only establishes guidelines for full, accurate and timely compliance with all tax liabilities in the different jurisdictions where the company operates, while also establishing the principles that guide the tax conduct of the group, aligning fiscal objectives with ethical, social and economic values of the organization.

Fiscal policy comprises a structured set of principles, procedures, practices and internal standards designed to guarantee regulatory compliance, the correct implementation and payment of taxes, the management and transparency of the respective documentation before the tax authorities and with the stakeholders. This is reviewed and approved annually¹ by the company's highest executive position, with

the support of senior management and the Tax Department.

In addition, this policy promotes an organizational culture based on tax responsibility, understanding that taxes are not only a legal commitment, but also an active contribution mechanism for financing the social and economic development of communities where business activities are developed.

The fiscal strategy is articulated through planning, internal procedures, control mechanisms and ongoing training to the Tax team. Furthermore, we inform our collaborators about any structural modification of fiscal policy, the relevant changes in its implementation and communication.

It is important to highlight that, during the reporting period, we did not register complaints related to improper tax practices or irregularities in tax compliance.

In conclusion, the Group's fiscal policy not only establishes the scope of tax actions but also determines the procedures to be followed and the strategic reasons that underlie them. In this way, all tax decisions are framed on principles of integrity, regulatory compliance and generation of sustainable value for the organization and its surroundings.

The tax strategy is based on governing principles that include:

- Legality: strict respect for applicable tax regulations.
- Transparency: clarity, veracity and completeness of tax information.
- Ethics: professional and responsible conduct in tax decision-making.
- Collaboration: cooperative relationship with tax administrations.
- Sustainability: consideration of the social and economic impact of fiscal decisions.
- Institutional loyalty: compliance with civic and business rights.

Outlook 2025

According to the new political and economic scenario, a recovery is expected in operating volumes, driven by greater economic openness and macro structured ordering, based on the decline in inflation and the fiscal surplus resulting from government management. The development and execution of the investment assumption in infrastructure will continue and the commitment to assume a leading role in the operations of the developed markets is maintained.



“As a Group, we promote the development of close ties with our clients to acquire a deeper understanding of their business and needs. During 2024, we worked in the search of synergies within and outside each vertical, thus enabling us to offer our clients multiple solutions, optimize our knowledge of the market, and identify new business opportunities.”

– **Rocío Belén Fulco Ferrero**
Commercial Manager – Murchison Vehicles



Businesses

At Grupo Murchison, we continue to evolve to offer solutions focused on current needs. We are committed to digital transformation, incorporating technology that improves our processes and enhances the experience of those who trust us. We support both startups and large companies, nationally and internationally, consolidating a solid and flexible value proposal.

- We implemented new solutions to optimize last-mile logistics at Murchison Energía.
- With Murchison Ventures, we reaffirm our commitment to the entrepreneurial ecosystem, consolidating an active and strategic relationship that allows us to drive new solutions and support from our experience, the challenges of the future.
- We have a Cybersecurity Policy to guarantee transparent, responsible processes and protect the information of clients and stakeholders.

+ 120
years of experience

+ 1300
clients

USD 840K
total investment
in startups

Our business

+ 120

years of experience

At Grupo Murchison, we provide port operations services, including vehicle movement, containers, general cargo, and project cargo; logistics and storage services; bonded warehouses; and the provision of equipment and services to the Oil & Gas industry.

Our main clients are large corporations and small businesses operating in both the national and international markets. Throughout our history, we have successfully expanded and diversified our operations, thus strengthening our presence in multiple regions. This sustained growth not only reflects our capacity for adaptation and innovation but has also contributed to the development of local economies, boosting regional trade, productive logistics, and employment generation. Today, we position ourselves as a strategic player within fundamental value chains for sectors such as automotive, foreign trade, energy, and large infrastructure projects.

Business Units	Solution/ Services	Types of Clients
Murchison Vehículos	- Soluciones integrales en movimiento. - Acondicionamiento general de vehículos y maquinaria. - Verificación visual de estado y daños. - Verificación de funcionales eléctricos y mecánicos. - Testeo electrónico de módulos de mando. - Reparación de daños y defectos de calidad según estándar del cliente. - Gestión de repuestos. - Playa fiscal, Playa nacional.	Automotrices (y sus representantes), importadores y exportadores de maquinarias rodantes (vial, agrícola, minera, etc.), armadores y líneas marítimas, <i>forwarders</i> .
Murchison Puertos y Logística	- Operaciones portuarias. - Transporte y Logística. - Almacenamiento. - Servicios petroleros. - Servicios mineros.	Importadores y exportadores de mercadería, de carga general y carga proyecto, líneas marítimas, <i>forwarders</i> .
Murchison Energía	- Carga de SandCube en planta. - Coordinación Integral de la logística de transporte. - Descarga en pozo de SandCube. - Operación de la arena sobre el blender provisión de equipos. - Ingeniería propia. - Servicios de izaje (grúas) y manipulación de cargas.	Empresas productoras de hidrocarburos, empresas de servicios petroleros, y empresas de construcción vinculadas a la industria energética.
Murchison Ventures	- Articulación de acciones con el ecosistema emprendedor. - Inversión en startups que asumen desafíos emergentes y disruptivos, así como en soluciones que complementan nuestras áreas de negocios, propiciando un vínculo que potencien ambas miradas.	<i>Startups</i> tecnológicos que se encuentran en desarrollo.

Innovation and technology

MURCHISON VENTURES

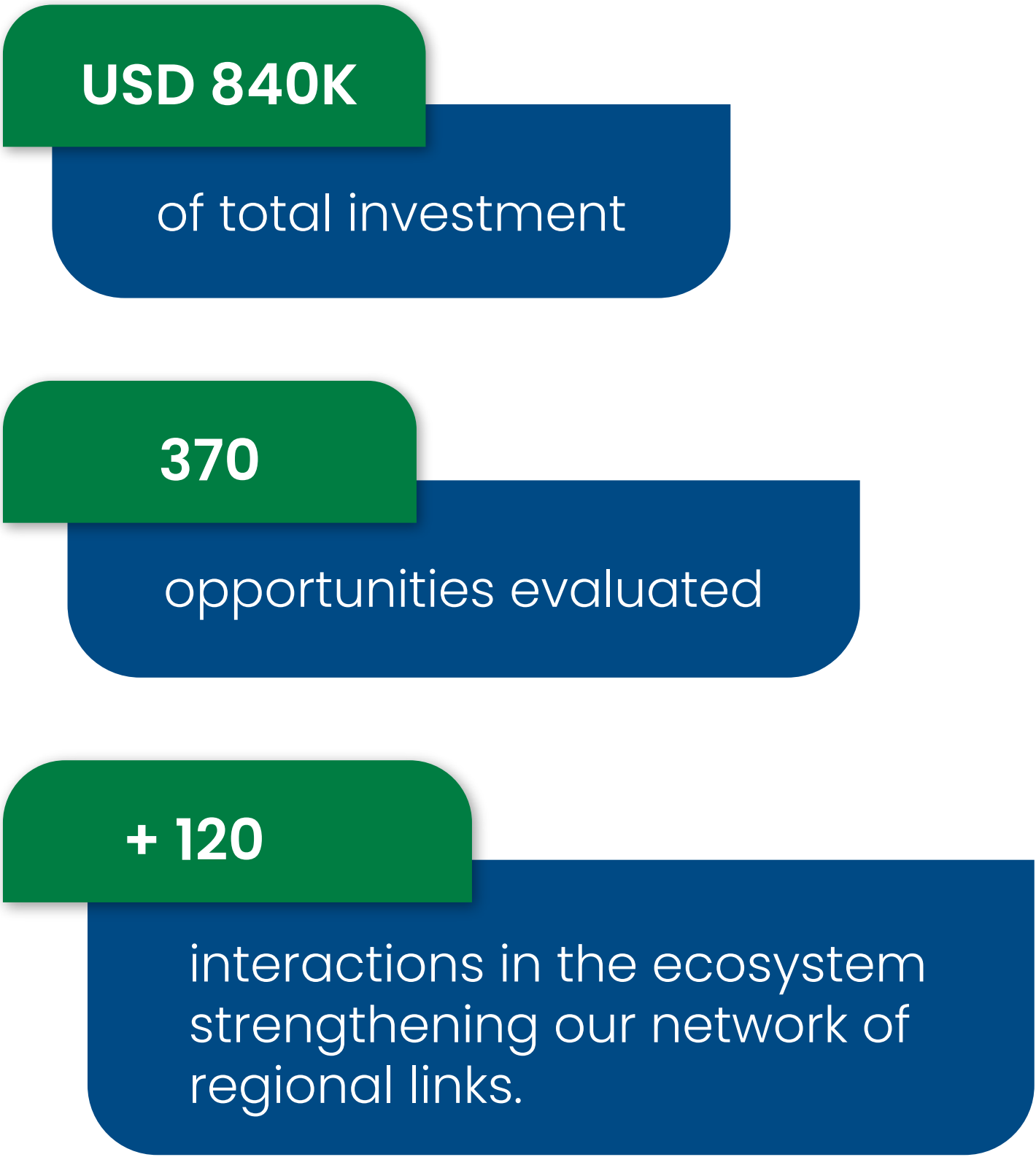
In a constantly evolving environment, at Grupo Murchison we embrace digital transformation as a strategic pillar to adapt to new market trends. We invest in technology that allows us to optimize processes, enhance operational efficiency, and offer innovative solutions to our clients. At the same time, we support and back innovative startups that are transforming industries and building the future.

Through Murchison Ventures, we reaffirm our commitment to the entrepreneurial ecosystem, building an active and strategic relationship that enables us to drive new solutions and, through our experience, support the challenges of the future. We back tech startups that approach emerging and structural challenges, whether through disruptive proposals or solutions that complement our areas of expertise: ports, international trade, logistics, and services related to the energy sector. We look for models that not only have scalability potential but also generate a positive impact on the environment, society, and the local economy.

We focus on early-stage ventures because we believe that active support and a strong business connection can make a real difference. We invest capital, time, translation capabilities, and build bridges within the Group, fostering connections with the Company’s operational areas.

We are convinced that Corporate Venture Capital is a bridge to explore and activate solutions and capabilities within the Group and connect with an entrepreneurial ecosystem shaping the productive systems of the future. We work to position Murchison Ventures as a strategic platform for exploring, investing in, and collaborating with tech startups. This line of work not only benefits entrepreneurs, but it has also allowed us to rethink internal business challenges from a different perspective and to identify internal allies with an agenda of innovation.

Following this way, we aspire Murchison Ventures to act as a connector between business needs and the capabilities of the entrepreneurial ecosystem to generate impact. We know that many of the startups we support are solving complex social and environmental challenges, and we see a genuine opportunity to explore how these solutions can contribute to the sustainability and purpose that the Group is already promoting.





“Working with startups allows us to connect complementary capabilities to solve specific challenges that Grupo Murchison faces in its various areas. From Murchison Ventures, we drive these links not only as an engine for innovation but also as a way to generate impact, add value to our operations, and jointly build the future of the business.”

— **Daniel Alexander, Corporate Development Director– Grupo Murchison**

15 startups supported

Startup	Service description
	It offers a rent-to-own solution for ride-hailing drivers in Latin America, facilitating access to vehicles with a purchase option. It promotes financial inclusion and social mobility in markets with scarce financing alternatives.
	It is a startup that helps optimize ground freight transport in Latin America, connecting cargo suppliers with transporters. This makes transport contracting more efficient, safer, easier, and more sustainable by digitalizing freight contracting processes, optimizing routes, and reducing empty trips. In addition, it expands inclusion opportunities for independent transporters and underrepresented communities in the logistics and technology sectors.
	It is a SaaS platform that connects key players in international logistics, enabling the integrated planning and management of shipments. This digitalization reduces errors, congestion, and unproductive time, thus diminishing resource consumption and carbon footprint. At the same time, it facilitates access for SMEs to global trade, enhancing their competitiveness.
	It developed a lithium electrode technology based on 3D microstructures that significantly improves the performance of electric batteries. Its manufacturing process requires 50% less energy in the drying stage and 7% fewer critical minerals such as lithium, cobalt, and nickel, which reduces both the carbon footprint and pressure on natural resources. By extending battery lifespan and efficiency, Dynami indirectly contributes to a more sustainable and scalable adoption of electric mobility and other energy-intensive applications.
	It is an edtech company that enables the main industry experts to share their knowledge, promoting educational inclusion, professional development, and the acquisition of critical skills for employability. It democratizes access to specialized knowledge and strengthens talent ecosystems in strategic sectors in Latin America.

Startup	Service description
	It is a digital freight forwarding startup that facilitates how importers and exporters quote, reserve, and manage their shipments through a B2B platform. It connects main international logistics suppliers with cargo owners to save costs and enhance the customer experience. This improves logistical efficiency and reduces emissions linked to delays and re-processes. It also expands access to foreign trade services for SMEs and regional economies.
	It is a technology-based startup dedicated to the purchase, reconditioning, and sale of used cars in a simple, secure, and transparent way. It promotes financial inclusion and social mobility, especially among unbanked segments.
	It is a startup that seeks to revolutionize the international food trade by making food globally accessible, both physically and financially. It transforms how local producers connect with importers from various sectors in other geographies. By ensuring a constant supply of fresh and accessible products, it contributes to food security. Working with SMEs and regional suppliers, it promotes fair trade, strengthens local economies, and improves employment opportunities at origin.
	It is a digital platform for optimizing last-mile deliveries through the connection with all e-commerce engines, offering clustering and route optimization based on AI, and real-time order tracking. It proposes a concrete solution to reduce congestion and emissions in urban environments. Its technology allows to maximize the use of already available vehicles in the system, contributing to a cleaner and more responsible logistical operation.
	It is a digital B2B marketplace for construction and habitat, which integrates and digitalizes the entire construction value chain and develops useful technological solutions with social and environmental impact. This ecosystem reduces inefficiencies in purchasing, traceability, and payments, promoting more sustainable acquisition decisions. By facilitating access to materials and financial tools, it drives the productivity of SMEs and the formalization of the sector.

Startup	Service description
	It is a pioneering startup in transforming middle-mile logistics through VTOL autonomous drones of own design. This technology drastically reduces emissions per delivery compared to traditional vehicles. It also improves connectivity in rural areas, ensuring access to essential products in historically underserved territories.
	It is a technology-based startup that seeks to digitalize and improve safety in industrial environments through solutions that monitor risk conditions in real-time, prevent accidents, and optimize the response to critical events. This allows to protect workers' health and prevent production stoppages or waste associated with incidents.
	It offers an innovative technology that uses satellite IoT to provide unprecedented quality control to producers, farmers, and grain storage companies, contributing to better food preservation and waste reduction.
	It is a Venture Capital fund that finances early-stage deeptech startups which apply science and engineering to global problems, including climate change, energy, biotechnology, cybersecurity, and health. Its approach empowers solutions with long-range environmental impact—such as clean or regenerative technologies—and promotes Latin American talent's access to global networks, contributing to equity in innovation and economic development based on knowledge.change mitigation.
	It is a Venture Capital fund that invests in technology-based startups led by Latin American entrepreneurs who approach structural challenges through digital solutions. Its thesis includes sectors such as education, financial inclusion, energy efficiency, health, and industrial transformation. Through its portfolio, it generates social impact by expanding the access to technology, employment, and capabilities; as well as environmental impact when supporting solutions focused on sustainability, responsible consumption, or climate change mitigation.

Innovation Actions which improve the environmental impact

At Murchison Energía, we work on process optimization projects. Our goal is to improve the quality and effectiveness of our solutions, thus making a difference from the competition. In this line, we implemented the SandPro software to streamline the coordination of our transport fleet. On the other hand, we're on the way to developing an API to integrate Geotab as our satellite tracking provider for trucks. Throughout the year, regarding technology, we worked on the following projects:

- Regarding sand loss: We replaced chevron conveyor belts with smooth ones on Sanders. We also analyzed and tested the benefits of non-stick belts, acquired primary and secondary scrapers, and created instructions for belt use and field placement.
- Regarding Wetsand: For this solution, we incorporated sand washing equipment management, new dispensers, and feeders to support our client Vista Energy with its new developments.
- SandCubes: We conducted an infinite life study to minimize structural breakage.

Client Experience

We place the client at the center of our business, creating differentiating experiences through close, agile, and personalized service. Our priority is to understand each client's unique commercial requirements, allowing us to provide solutions and services tailored to their needs. To achieve this, we have commercial executives who support every operation, ensuring immediate response, flexibility, and excellence in every interaction. In this manner, we build strong relationships that evolve into true strategic partnerships.

To enhance our customers' experience and foster loyalty, we offer various benefits such as discounts on rates, specific service levels, and complimentary days for consistent or high-volume clients, among others. This is how we build strong relationships that evolve into true strategic partnerships.

Liaison with clients

Dialogue as the Foundation for Strong Relationships

We believe that open and continuous dialogue is the cornerstone for building strong, lasting relationships. Listening to our clients actively allows us to better understand their needs, build trust, and provide responses that meet every expectation. To achieve this, we offer various communication channels, including instant messaging, email, client portals, chatbots, personalized service, and visits to our facilities. We also hold meetings at their offices, which gives us a deeper understanding of their specific operations.

Through all these channels, we share updates, gather expectations, manage complaints, evaluate suggestions, and foster close relationships with our clients.

Customer Satisfaction Survey

Customer satisfaction surveys are a key tool to measure our clients' contentment with the services provided. They enable us to monitor their perception, identify opportunities for improvement, and adapt our actions to optimize their experience. We collect and analyze responses through various digital channels, allowing us to implement corrective or preventive measures as needed.

In the case of Murchison Energy, we also develop specific surveys at the close of each PAD (Proceso de Adquisición de Datos - Data Acquisition Process) to thoroughly evaluate the performance of the service provided.

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Innovation Actions which improve the environmental impact

At Murchison Energía, in our last-mile sand operations, we’ve developed solutions to reduce sand loss to the ground, modifying our Sanders. These solutions include installing belt scrapers, changing the type of conveyor belt, and adjusting the inclination angle of the front belt. Additionally, we increased the handling of wet sand on-site. Wet sand use reduces environmental gas emissions since it eliminates the need for a drying process.

At Murchison Vehicles, we work jointly with Business Technology to develop a new tracking operating system, incorporating data analysis and artificial intelligence solutions that improve operational efficiency.

We transform complaints into solutions

Having a procedure for receiving and tracking complaints allows us to identify opportunities for improvement and strengthen service quality. In addition to the personalized support from our commercial executives, complaints are recorded in our CRM (Salesforce) for traceability, even if resolved by operational departments. At Murchison Ports and Logistics, given the volume and diversity of clients, we have a specialized Customer Service area.

Claims

Business	Case reason	Number
Murchison Ports and Logistics	Administrative	16
Murchison Ports and Logistics	Commercial	11
Murchison Ports and Logistics	Damage	32
Murchison Ports and Logistics	Delays	7
Murchison Ports and Logistics	Operational	308
Murchison Ports and Logistics	Systems	4
Murchison Vehicles	Commercial	6
Murchison Vehicles	Damage	4
Murchison Vehicles	Operational	7
Murchison Vehicles	Systems	4

Satisfaction Index

2024	Argentina						Uruguay
	Zárate	Puerto Deseado	Comodoro Rivadavia	Bahia Blanca	Puerto Madryn	Añelo	Montevideo
Overall Customer Satisfaction Index ¹¹	99%	83%	100%	90%	80%	90%	82%

11. General satisfaction: % replies, with the rating of: “Good, Very Good or Excellent”. A decrease in the index is treated as a “Non-conformity” and is dealt with the client.

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Integrated Management System

At Grupo Murchison, we manage our operations under an Integrated Management System (IMS) which comprises all business units. This system serves as a guiding framework to ensure compliance with our service quality policy, environmental care, and the safety and health of our personnel. Based on international standards ISO 9001, 14001, and 45001, this system allows us to establish strategic goals, meet legal requirements, and continuously progress towards greater client satisfaction.

As part of this approach, we implement internal and external audits, monitor indicators, conduct process evaluations, keep a record of deviations, and apply satisfaction surveys to measure the quality of our services. On the other hand, in some business units, we have quality representatives within the commercial sector who promote continuous improvement and keep us informed about relevant issues. We also perform a context and risk analysis that feeds our risk matrix to prevent impacts on stakeholders.

Current ISO certifications

Committed to the efficiency of our Integrated Management System (IMS) and aligned with the best practices, we comply with the requirements of the international standards we are certified under:

ISO 9001: Terminal Zárate, Murchison Uruguay, Loinza and Murchison Argentina.

ISO 14001: Terminal Zárate.

ISO 45001: Murchison Uruguay.

Information security and privacy

Ensuring the asset security of our stakeholders is our priority. To this end, we implement various control procedures depending on the services each business unit provides. In this sense, Terminal Zárate has an Asset Security department responsible for the comprehensive security of the site’s resources and facilities, like Murchison Uruguay. In Murchison Argentina, we utilize different control and monitoring instruments such as cameras, alarms, access controls, perimeter fences, and private security, depending on the operational area. In turn, Brent Energía y Servicios, at its Añelo base, has security cameras in addition to a third-party security guard service.

To protect information privacy, we have a Cybersecurity Policy that is communicated throughout the organization and shared with our stakeholders.

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6 Suppliers

“ At Grupo Murchison, we promote socially responsible practices throughout our value chain, which includes, among other things, timely and fair payment of prices, fostering transparency in business practices. ”

– **Silvana Rodríguez**
Supply Manager

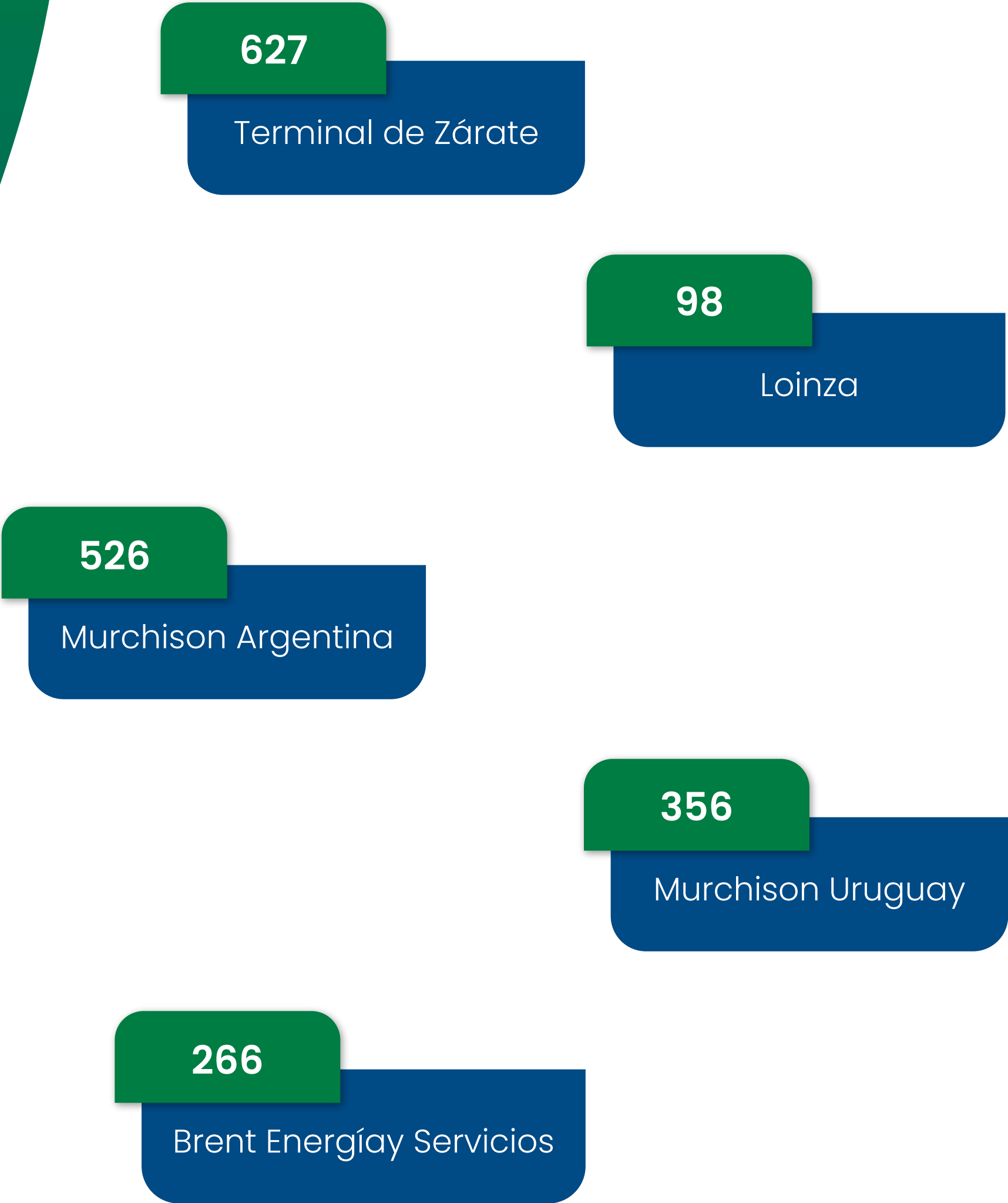


Suppliers

At Grupo Murchison we understand that suppliers are key allies in achieving sustainable and successful results in business. That's why, we promote a bond based on permanent dialogue, transparency in compliance with our policies and processes. We work to build lasting relationships that ensure respect for the regulations in force and share our commitment to responsible and ethical management.

- We develop the first drafts for the alignment of purchasing policies and processes among the Group's countries.
- We generate alliances with suppliers to purchase inputs which improve the environmental impact of our operations.

Number of suppliers



Total Expenses



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Profile of our Suppliers

In line with our commitment to local economic development, we prioritize the hiring of national suppliers, thus promoting the strengthening of communities and the growth of the country. In Uruguay, most of our suppliers are based in Montevideo.

In Argentina, we work mainly with supplies located in Buenos Aires City, Province of Buenos Aires, Bahía Blanca, Puerto Deseado, Santa Cruz, Comodoro Rivadavia, Puerto Madryn, Chubut, Santa Fe, Añelo and Neuquén.

Our suppliers' portfolio is varied, including the following main items:

- Capital
- Outsourced manpower
- Infraestructure works and maintenance
- Division of civil and electrical works
- Equipment and spare parts
- Spare maintenance services
- CCTV monitoring and maintenance
- IT, Hardware + Software and Support
- Transport service
- General services
- Fuels and lubricants
- Personal protective equipment and clothing
- Security and surveillance
- Operating inputs
- Advisory and consultancy services
- Others

Company	Terminal Zárate		Murchison Argentina		Brent Energía y Servicios		Loinza		Murchison Uruguay	
Year	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Number of Suppliers ¹²	592	627	567	576	285	266	97	98	337	356
Total spending to suppliers ¹³	\$12.444.907.090	\$36.877.317.289	\$4.657.633.961	\$12.877.441.386	\$7.232.041.718	\$18.990.447.850	\$421.447.320	\$1.187.484.282	\$490.294.552	\$520.086.059
% Total spending to suppliers	99%	98%	100%	99%	100%	99%	100%	100%	98%	98%
% of PyMEs Suppliers	68%	56%	N/A	N/A	N/A	N/A	N/A	N/A	48%	48%

12. Information is presented for each company, although some suppliers are contracted by more than one company within the Group.

13. Figures are expressed in Argentine pesos and Uruguayan pesos, as applicable.

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Purchases with Impact

We are currently assessing and incorporating sustainability criteria to generate a positive impact on purchases and acquisitions of goods and services.

In Argentina, we can highlight:

- Development of a lubrication room for mobile equipment in the Zárate Terminal installations: These premises will allow us to reduce the risk of spills and the need for special treatments for oily waste.
- The installation of smart lighting in a new warehouse at this Terminal, which will allow us to reduce electrical energy consumption.
- The implementation of a new effluent treatment plant for the Vacíos sector. By treating water in our premises, we prevent the generation of 20 thousand liters of special liquid effluents per month and reduce emissions generated by activity suppressing the transfer and treatment of the beforementioned waste.

In Uruguay, we can highlight the articulation with our Film Strech supplier this year. A new palletizing process for this input was developed, using a reusable cone adapter, thus minimizing the environmental impact caused by disposable cardboard cones use.

Furthermore, we acquired a Reach Stacker that managed to reduce between 20% and 25% of fuel when moving containers, being a state-of-the-art engine. In addition, within the framework of the construction of the new warehouse and a cold storage room, we purchased two electric pallets with lithium batteries, and we plan to purchase another electric elevator, improving significantly the energy efficiency and environmental impact.

Improvements which minimize environmental impact

Country	Project	Investment 2024 (USD)	Expected Impact
Argentina	Truck Shop - Lubrication Room for mobile equipment in Zárate	USD 30.800	By reducing the possibility of accidental spills, the risk of soil and water contamination is minimized. Well-lubricated equipment consumes less energy or fuel, reducing CO2 emissions. Additionally, it requires fewer parts replacements. It also limits the need for special treatment of oily waste.
	2 Effluent treatment plants in Zárate	USD 134.000	To prevent the generation of 20 thousand liters of special liquid effluents per month. To suppress the emissions generated by the activity suppressing the transfer and treatment of the beforementioned waste.
	Portable Simulator - Ports and Logistics	USD 105.692	To prevent the use of training equipment and its consequent fuel consumption.
	Installation of smart lighting in a new warehouse in Zárate	USD 51.200	Reduction in electrical energy consumption.
	Electric Forklift- 48 V - Logistics in Zárate	USD 7.850	Reduction in electrical energy consumption.
	Software Paper Cut	USD 1.870	Reduction in paper consumption.
Uruguay	Reach Stacker	USD 420.000	Reduction in fuel consumption.
Total		USD 751.412,00	

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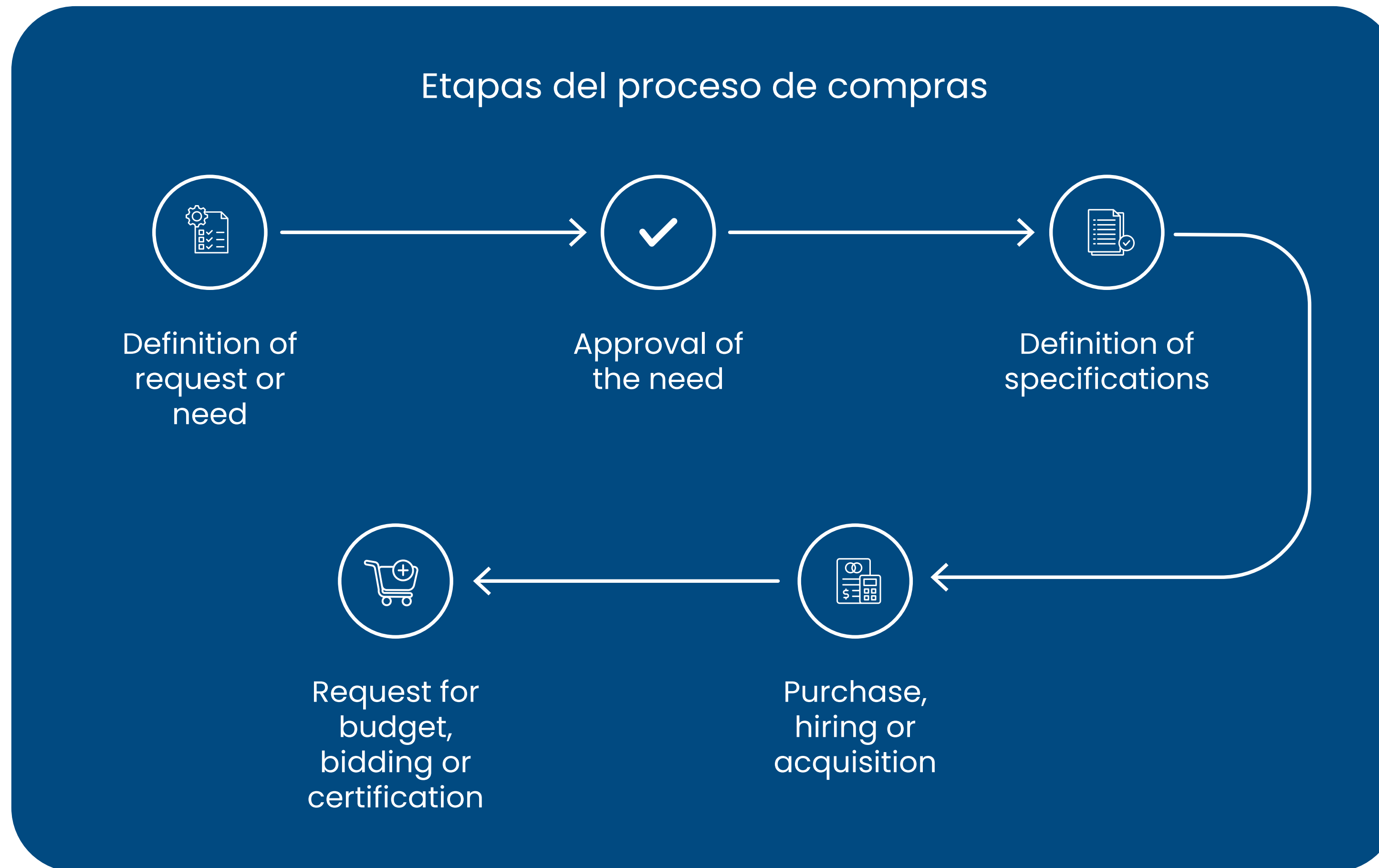
Purchasing Process Management

With the aim of guaranteeing compliance with the required quality, safety and lawfulness requirements, we have procedures documented in the Integrated Management System (SGI) on the methodology for carrying out purchases of goods and services necessary for our operations.

We have processes for the whole purchasing cycle ranging from selection, awarding and supplier evaluation. For each stage of the process, we assign personnel responsible to ensure compliance with the standards described in the Integrated Management System, as well as compliance with the Supplier Code of Conduct and the Protocol of Good Practices in Interaction with the Public Sector.

We rely on the Group’s Legal and Compliance area, and the Administrative and Financial Management, which ensure that contracted suppliers comply with legal, tax and labor requirements, especially the respect for the fundamental rights of people and communities. It is worth highlighting that we only perform purchases or contracts from suppliers registered in our database.

Stages of the purchasing process



Guidelines that govern our supply management:

- Pursuant to our Code of Conduct
- Equal treatment and access to information
- Confidentiality
- Impartiality
- Transparency and integrity
- Timely disclosure of conflicts of interest
- Definition of awarding in the first technical and financial proposal, avoiding forcing second instances with the object of economic improvements among preselected bidders.

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Efficient and competitive purchasing open and fair to providers

To make purchasing processes more efficient, we have a process that determines that, upon receipt of a purchase request from an internal area, the supply team carries out a detailed analysis to confirm that the need is correctly specified. From there, it collaborates with the requesting sector to evaluate alternatives that allow optimizing the supplier selection and hiring process.

It is our intention to promote equitable and open competence among all suppliers interested in working with us, ensuring a clear and accessible single communication channel. Whether through electronic mail or during the in-person technical visits we make, we guarantee that the information necessary to participate in the process is shared simultaneously and uniformly.

With the purpose of suppliers having the same information to quote, we have consultation channels where the requirements to be met are shared. In addition, the process includes a formal reporting channel, whose existence and functioning are timely informed throughout the different stages.

Selection of suppliers

As we have a purchasing procedure, we also define priority requirements in the selection of suppliers. This allows the Purchasing department jointly with the petitioner area to analyze the technical and commercial proposals, supplier references and background in front of several suppliers presented with the same need. This data must be completed by each supplier through a portal. The buyer prepares a comparative spreadsheet that shares the required area to determine the award.

Just as we have a formal purchasing procedure, we have also defined the key requirements for supplier selection. This allows us to analyze the technical and commercial proposals, supplier references and background in front of several suppliers who are present for the same need, in the purchasing area together with the petitioner area. Each supplier must complete this information through our supplier’s website. The buyer then prepares a comparison chart, which is shared with the requester’s area to determine the awarding.

On the other hand, suppliers interested in joining Grupo Murchison to offer their products or services may submit a spontaneous application with references via e-mail.

Important requirements for the presentation of proposals:

- Submission of technical tasks
- To meet health, safety and hygiene requirements
- To comply with the Outsourcing Law
- Submission of accounting and tax documentation
- To inform the availability of the services and price
- To report the scope of services and price.
- To submit certifications if available since they are analyzed in the evaluation.
- To have insurance in specific cases of manpower, works and transport.
- To submit guarantees and delivery timelines for spare parts related to equipment purchases (e.g. forklifts, trucks, etc.)
- To submit warranties and spare parts delivery lead times for machinery purchases (elevators/trucks, etc.).

Evaluation of critical suppliers

Within the framework of the Integrated Management System, we consider that critical suppliers are those that provide us with products and/or services that can affect the said System.

Suppliers are evaluated annually to analyze their continuity in hiring; in some cases, it is necessary to perform semi-annual evaluations based on their level of criticality. The evaluation system varies for each company of the Group, although the general guidelines are common to all. All companies have a matrix with variables to evaluate such as commercial aspects, quality, delivery times, feedback from the sector requiring supply, among others. Depending on the rating resulting from the said evaluation, its continuation, replace or continuation with observations is defined.

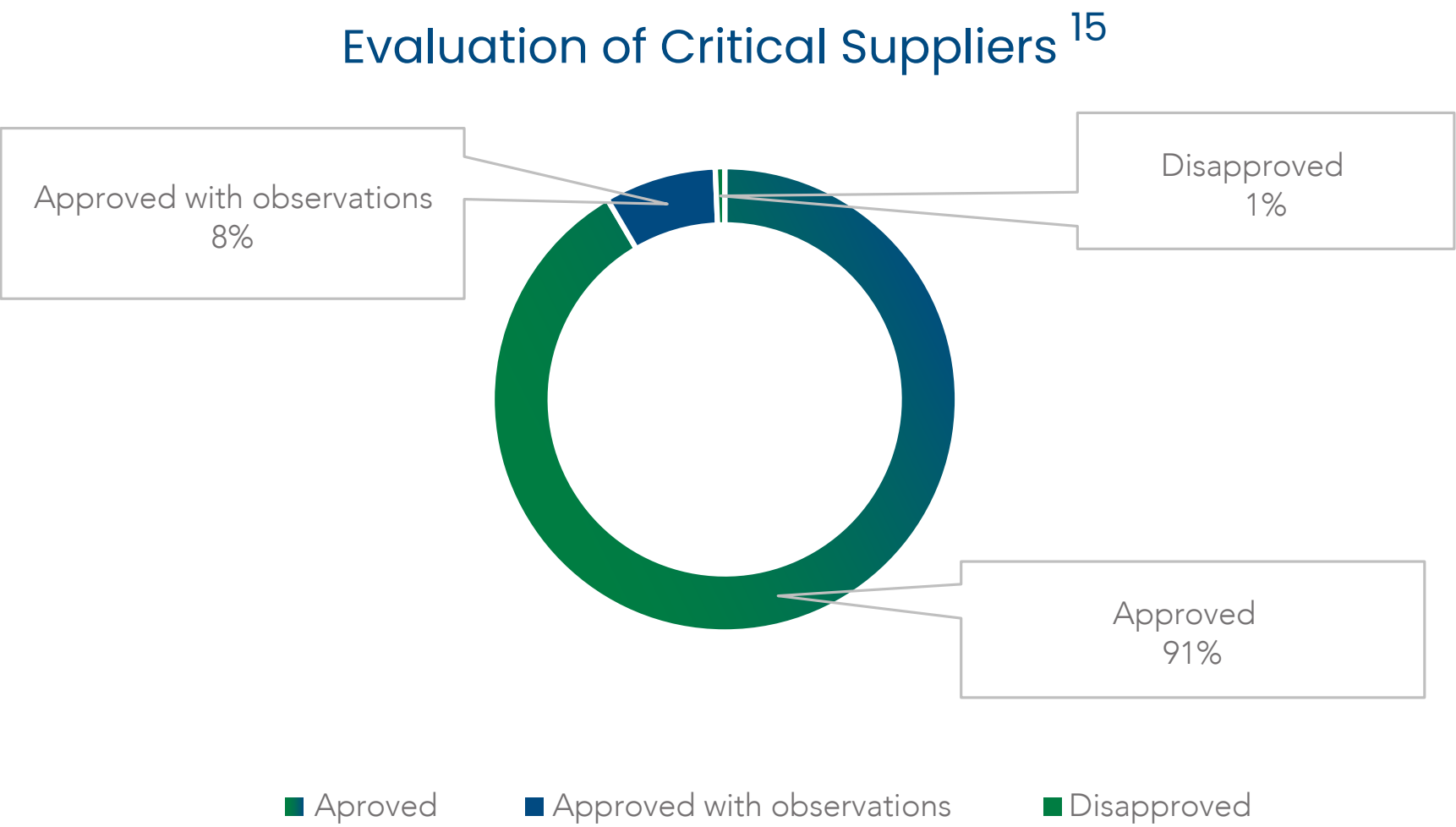
In the case a supplier obtains an unsatisfactory evaluation, it will continue only if it is not replaceable and the procedure establishes that follow-up and support must be carried out to reverse the situation. Otherwise, its continuity will be interrupted. Whenever a supplier needs to be replaced, an alternative must be first considered and try it out.

We have other instances of assessment and control of our suppliers through visits, inspections and audits that allow us to evaluate their processes and premises as well as ensure that they comply with formalization in the agreements and in the Outsourcing Law.

Since the evaluation constitutes an opportunity to improve for the purposes of mutual feedback, the results are communicated via e-mail in person, in cases where the result is regular or negative to achieve an improvement in the service.

2024	Terminal Zárate	Murchison Argentina	Murchison Uruguay	Total
Total Suppliers	627	576	356	1559
Critical ¹⁴	60	83	12	155
Evaluated	60	83	11	154
Approved	49	81	11	141
Approved with Observations	11	1	0	12
Disapproved	0	1	0	1

14. Critical Suppliers: suppliers that provide products/services that may affect the Integrated Management System of Grupo Murchison.



15. Critical Suppliers: suppliers that provide products/services that may affect the Integrated Management System of Grupo Murchison.

Code of Conduct

At Grupo Murchison we are committed to strengthening the supply chain through the promotion of responsible, inclusive and practices adapted to the particularities of each company within the Group. We encourage diversity among our suppliers and work actively to prevent irregularities, ensuring ethical and transparent management all through the supply network.

Through the application of our Code of Conduct for Suppliers, we assure compliance with key principles linked to integrity, such as the prevention of corruption, fraud, conflicts of interest and the appropriate management of gifts and invitations. Furthermore, this code establishes clear guidelines on the protection of confidential information, labor rights, health, safety and environmental care, as well as risk management and financial responsibility, contributing to a fair and sustainable work environment. All suppliers at the time of awarding must be aware of the code and send their conformity through the website or by e-mail.

Before any breach to our Code of Conduct or violation of Human Rights, we shall proceed to interrupt the contractual relationship. We rely on the Resguarda line to raise complaints anonymously and confidentially.

Actions with the Suppliers

We promote responsible management across our value chain with practices that favor equitable and sustainable relationships. Among them, we include fair and punctual payment conditions, reasonable delivery times, long-term agreements and special payment policies for small and medium-sized companies. What's more, when our suppliers require it, we analyze alternatives to reduce agreed payment terms and facilitate sustainability.

We drive principles of transparency and equity in purchasing processes, ensuring an impartial and objective evaluation of proposals. For this purpose, we share comparisons of offers that contemplate aligned technical and commercial criteria with the authorizing areas, to avoid possible conflicts of interest and ensure fair competition.

In Murchison Uruguay, in 2024 we made a change in the agreed payment terms for truck drivers, moving from 30-day to biweekly payments. Likewise, in the case of small companies, we provide financial advances for repairs of fuel trucks. On the other hand, we benefit suppliers with workwear at Distribution Center No. 2 and both meals and clothing at Distribution Center No. 1

In Murchison Argentina, mainly in Brent and Terminal Zárate, we offer suppliers the possibility of "first refusal", where usual suppliers are given the opportunity to improve their financial offers once received from all interested parties.

Suppliers training

During 2024 our preventive technicians, the labor doctor and Patrimonial Security personnel, developed training for the personnel of outsourced companies.

The topics covered were:

- Manejo de extintores con simulacro práctico.
- Fire extinguisher handling with practical drill
- Chemical risk training with drill
- Defensive forklift operation
- Defensive vehicles operation
- Forklift safety
- Civic education in road safety

- Training in container and hatch lifting operations
- First aid: CPR and use of AED (AED = Automated External Defibrillator)
- Drug trafficking threats in port terminals
- Risks of drug use for workers and their families

In addition, we continue working to professionalize the work of our suppliers in Uruguay. In this sense, we are moving forward with proposals for next year in coordination with the National Institute of Employment and Professional Training in courses on dispatch and invoicing, management of logistics centers and stock management

Communication with Suppliers

We have different channels to interact with our suppliers and maintain a permanent dialogue. Electronic mail, instant messaging, onsite and virtual meetings, technical visits and installation inspections are the main communication channels. Depending on the supplier's line and service, communication is constant mainly with specifications, recommendations and road safety standards that must be considered as is the case of Brent Energía y Servicios with its suppliers.

To prevent possible non-compliance or possible irregularities with our suppliers, we delegate responsibility to area leaders, maintaining a proactive and vigilant attitude in identifying possible risks.

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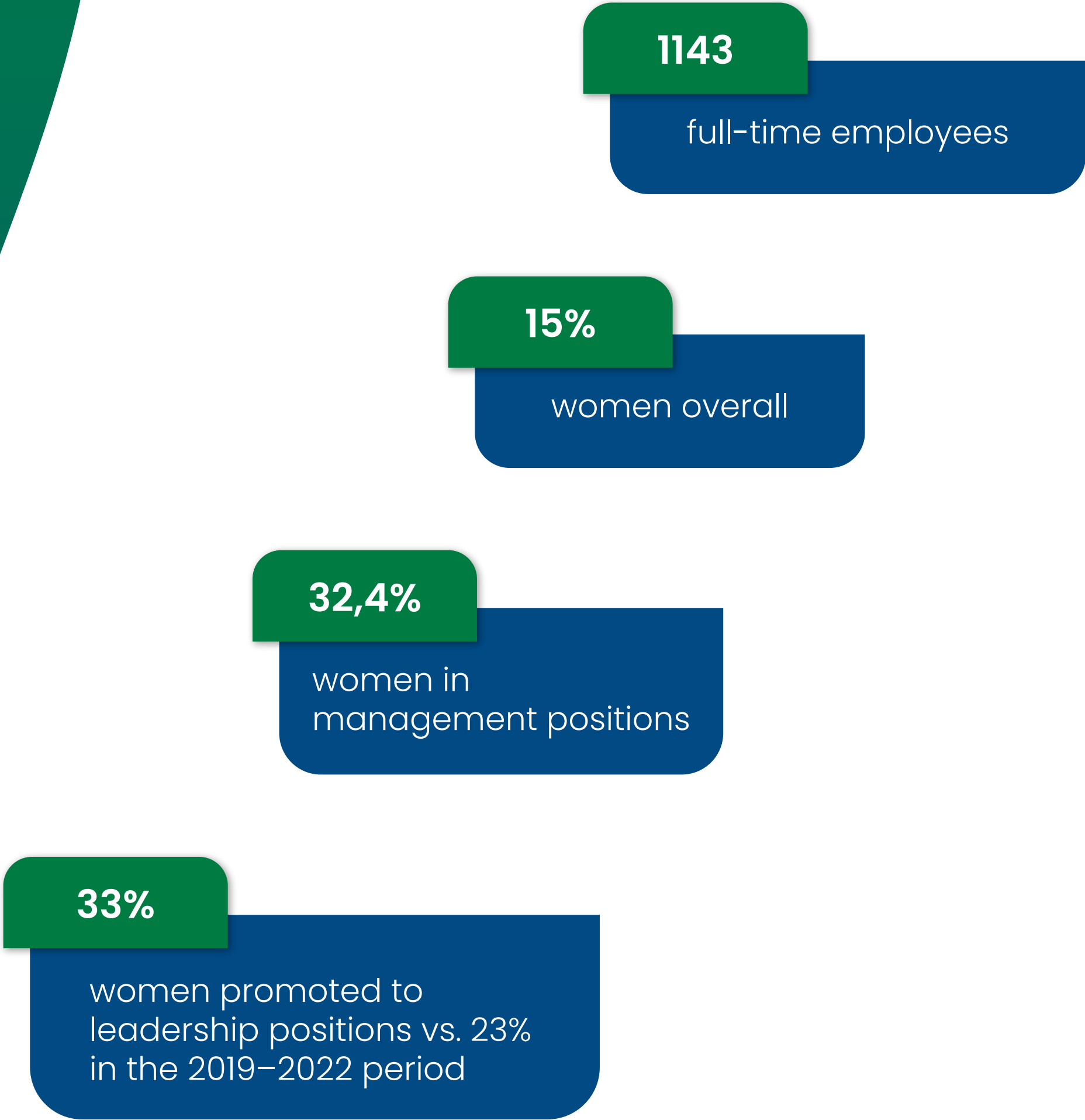
“ During 2024, we committed to developing a proposal which enables us to be connected and communicated efficiently, regardless of the location and type of tasks we perform, and without the need of a corporate email contact. ”

– **Viviana Lisari**
Head of Employee Experience

Employees

At Grupo Murchison, talent is the engine of our Company’s sustainable growth. Therefore, we work every day to provide an environment that fosters professional development, promotes equity, and celebrates innovation. We are committed to the comprehensive well-being of our teams through safe, inclusive, and collaborative workspaces, promoting leaders who support and empower employees.

- We began a development process of a team of Business Partners with the goal of deepening our understanding of each context and business in the implementation of Human Relations processes and initiatives.
- We implemented TuRecibo.com in Puerto Deseado, reducing the volume of printouts and streamlining collaborator self-management.
- We generated new Professional Internship agreements, increasing participation by 30%.



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Our team

We have a team of talented, committed, and professionally prepared employees to face the industry’s current challenges. Aligned with our purpose, we promoted a people management strategy that seeks to unleash the full potential of each employee. We focus on offering enriching work experience that promotes career development and potentiates leadership. Together with our teams, we have built a culture based on diversity, mutual respect, constructive dialogue, and collaboration — fundamental pillars for facilitating inclusive work environments and strengthening commitment to our values.

Number of employees
2023: 1,118 2024: 1,143

Number or temporary/ outsourced/wage-based employees by gender							
		Female	2023 Male	Total	Female	2024 Male	Total
Loinza S.A.	Temporary	1	1	2	0	1	1
Murchison s.a estibajes y cargas industrial y comercial	Wage-based	1	374	375	6	355	361
Terminal Zarate S.A.	Temporary	6	57	63	6	45	51
	Outsourced	6	161	167	7	160	167
	Movement-based	0	23	23	0	15	15
TMR S.A.	Wage-based	0	18	18	0	17	17
Grand total		4	634	648	19	593	612

Number of permanent employees by gender and location

	Female	2024 Male	Total
Ciudad Autónoma de Buenos Aires (Arg.)	22	35	57
Montevideo (Uru)	26	117	143
Neuquen (Arg.)	10	39	49
Puerto Deseado - Comodoro Rivadavia (Arg.)	4	14	18
Puerto Madryn - Bahía Blanca (Arg.)	5	12	17
Zárate (Arg.)	104	755	859
Grand total	171	972	1143

Number of permanent employees by hierarchy and age

	2024				Total
	Between 30-40	Between 40-50	Over de 50	Under de 30	
Analyst	81	41	12	25	159
Director	0	0	2	0	2
Manager	4	15	15	0	34
Middle managers	41	60	60	1	162
Administrative personnel	275	307	148	55	785
President	0	0	1	0	1
Grand total	401	423	238	81	1143



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Number of permanent employees
by gender and type of agreement

	Female	2024 Male	Total
Full time fixed-term	1	1	2
Full-time permanent	170	971	1141
Part-time permanent employee	0	0	0
Grand total	171	972	1143

Number of permanent employees by gender

	2022	2023	2024
Female	159	164	171
Male	939	954	972
Grand total	1098	1118	1143

Number of permanent
employees by gender and hierarchy

	Female	2024 Male	Total
Analyst	65	94	159
Director	0	2	2
Manager	12	22	34
Middle managers	25	137	162
Administrative personnel	69	716	785
President	0	1	1
Grand Total	171	972	1143



Talent attraction, Learning and Opportunities

We focus on offering enriching work experience that attracts more talent to choose us as a excellent place to work.

Recruitment strategies and Growth Opportunities

Experiencia Empleados validates and/or identifies the needs in front of a vacancy, either due to employee turnover or to the creation of a new position.

Since we prioritize the growth of our employees, we publicize active searches through our communication channels. In case we are unsuccessful internally, we open the talent search process in the market (through external consulting firms, publications on professional networks, and job websites).

Likewise, we actively participate in various recruitment events such as job fairs and collaboration with educational institutions, among others.

Aligned with our Learning and Opportunities axis of our Community Engagement strategy, we actively consult

the employment databases of the Foundations, schools, and universities with which we have partnerships.

12

potential assessments.

30%

increase in internships.

Turnover indicators 2024

68 hires 23 terminations

Turnover indicators

Entry rate	2023	2024
	Entry rate (New Hires/Headcount)	Entry rate (New Hires/Headcount)
By gender		
Women Co-worker	0,08	0,02
Men Co-worker	0,02	0,04
Total	0,06	0,06
Departure Rate	2023	2024
	Turnover (Terminations/Headcount)	Turnover (Terminations/Headcount)
By gender		
Female employees	0,09	0,02
Male Co-worker	0,05	0,07
Total	0,06	0,09

Exit interviews

29 exits, 13 interviews in 2024

We conduct optional exit interviews with our employees to understand the reasons that lead our employees to end their time at Grupo Murchison. This exchange provides us with valuable information to continue strengthening our value proposition and advancing strategies that promote talent loyalty and retention. Among the most identified reasons for leaving, the reason is another job opportunity with improved salary and benefits. The second most common reason is the search for a hybrid job offer. A minor rate of motivation to leave is the lack of development opportunities.

Gender diversity

At Grupo Murchison, we promote the construction of diverse and inclusive work environments because we believe that a plurality of perspectives enriches our organizational culture. We strive to maintain teams composed of employees with diverse backgrounds, ideas, and perspectives, believing that this not only strengthens our performance but also fosters innovation and allows us to respond more quickly to environmental challenges. We understand diversity as a strategic value that is an integral part of our commitment to responsible and sustainable management.

Adding initiatives like BritCham's Diversity and Inclusion Committee and adhering to UN Women's Win-Win Program, allowed us to conduct a perception assessment and develop a plan to strengthen our diversity strategy. Within this framework, we promoted training initiatives, infrastructure adaptations, and a review of Human Relations policies.

Furthermore, we started a Talent Development process with the organization's top levels to evaluate their potential and performance and establish succession plans for critical positions. This process which will be deepened at all levels of the organization, ensures us a more inclusive and diverse perspective.

33% of women

promoted to leadership positions in 2023-2024 vs. 23% in the 2019-2022 period

Diversity indicators

	2023		2024	
	Total	%	Total	%
Women at the Board of Directors	1	7%	1	7%
Females at managerial positions	12	34%	10	35%
Employees with disabilities	1	0%	1	0%
Employees from vulnerable backgrounds	0	0%	0	0%

Ethic Line Resguarda

We have an anonymous, confidential, and secure line where employees, clients, employers, and/or suppliers can report potentially unethical actions or situations that may affect the company's interests. We have different channels for this end: telephone, email, and website. All complaints are forwarded for review and action. In case of gender-related complaints are specifically addressed and resolved by the Gender Committee.

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Well-being and work-life balance

Work Environment management

We recognize that people’s comprehensive well-being is closely connected to having safe, healthy, and stimulating workspaces. In this sense, we promote working conditions that encourage professional development, motivation, and creativity, in balance with personal life.

Active listening and permanent dialogue with our teams are pillars of our organizational culture. These practices allow us to identify opportunities for improvement, strengthen commitment, and consolidate a positive work environment where everyone feels valued and can unleash their full potential.

Convinced that sharing and experiencing our Purpose and Values strengthens the sense of belonging and improves the work environment, we work on communication and employee identity.

In Uruguay, we conduct surveys that allow us to evaluate the work environment and gather valuable information on our

employees’ perceptions and opinions. This allowed us to design and implement initiatives related to Culture, Structure, Leadership, and Talent Management.

95% of collaborators consider Murchison a good place to work.

87% of collaborators regard the work environment to be good.

4,20 rating points on a scale of 1 to 5 for working at Murchison.

In Argentina, specific meetings are held to identify needs and expectations for improving work environments.

We continue working on the Change Facilitation project, which involves various actions aimed at supporting the internal reorganization and Organizational Strengthening process we are undergoing. Among them, it is mentioned: redefining positions and training needs, reviewing reporting lines, and communicating team formation throughout the organization.

Return to work and retention rates after maternity leave

	2023		2024	
	Maternity	Paternity	Maternity	Paternity
Total number of employees with parental leave.	4	16%	2	16%
Total number of employees who have taken parental leave.	4	16%	2	16%
The total number of employees who have resumed work in the reporting period after parental leave.	4	16%	2	16%
The total number of employees who have resumed from parental leave and remained employed 12 months after their return.	3	16%	2	16%
Return-to-work rate of employees who have taken parental (see formula)	100	100%	100	100%
Employee retention rate after parental leave (see formula)	75	100%	100	100%

Benefits and well-being

We develop policies and offer a benefits package for our employees’ well-being. We foster a work-life balance culture to improve their life quality and that of their families, besides facilitating a healthy work environment.

- Pre-paid Medical Care (non-unionized employees)
- On-site buffet area and snacks
- On-site nutritionist
- Gym agreements
- Christmas boxes
- School kits
- New baby gift + diaper support for the child’s first 4 months
- Seniority gifts
- Adult secondary education (employees and their primary family group)
- Discounts at primary/secondary and university education institutions
- Discounts at the University Language Center
- Life insurance for the management
- Retirement plan for the management
- Accounting services for managers and directors

Outplacement

We support our employees throughout their careers within the Company. This year, we carried out two Outplacement processes for employees who completed their employment with Grupo Murchison, providing advice on the retirement process and offering a prepaid medical plan extension for a given period.

Recognitions

Every year, we celebrate the careers paths of those collaborators who have been with our Company for decades. We value their long-standing contribution by presenting them with a gift when they complete 10, 20, and 30 years with Murchison.

10 years

17 recognitions

20 years

18 recognitions

30 years

1 recognition

Internal Communications

We defined the communication strategy based on three pillars: Persons, Business, and Sustainable Development. Each of these pillars has its own aesthetic to communicate the topics related to each pillar with friendly, approachable, and simple language that encourages integration. The communication channels used for Caminos are: e-mail, instant messaging, Tu Recibo.com, Yammer, and Communications Portal. Additionally, we incorporated digital notice boards to reduce paper consumption.

caminos

personas

To communicate all employees' news, ranging from benefits, celebrations, and recognition to promotions and internal searches.

caminos

desarrollo sostenible

We communicate topics associated with our social and environmental commitment.

caminos

negocio

The focus of communication is on institutional news and strategy, organizational objectives, business units, achievements, agreements, market, results, strategy, and innovation.

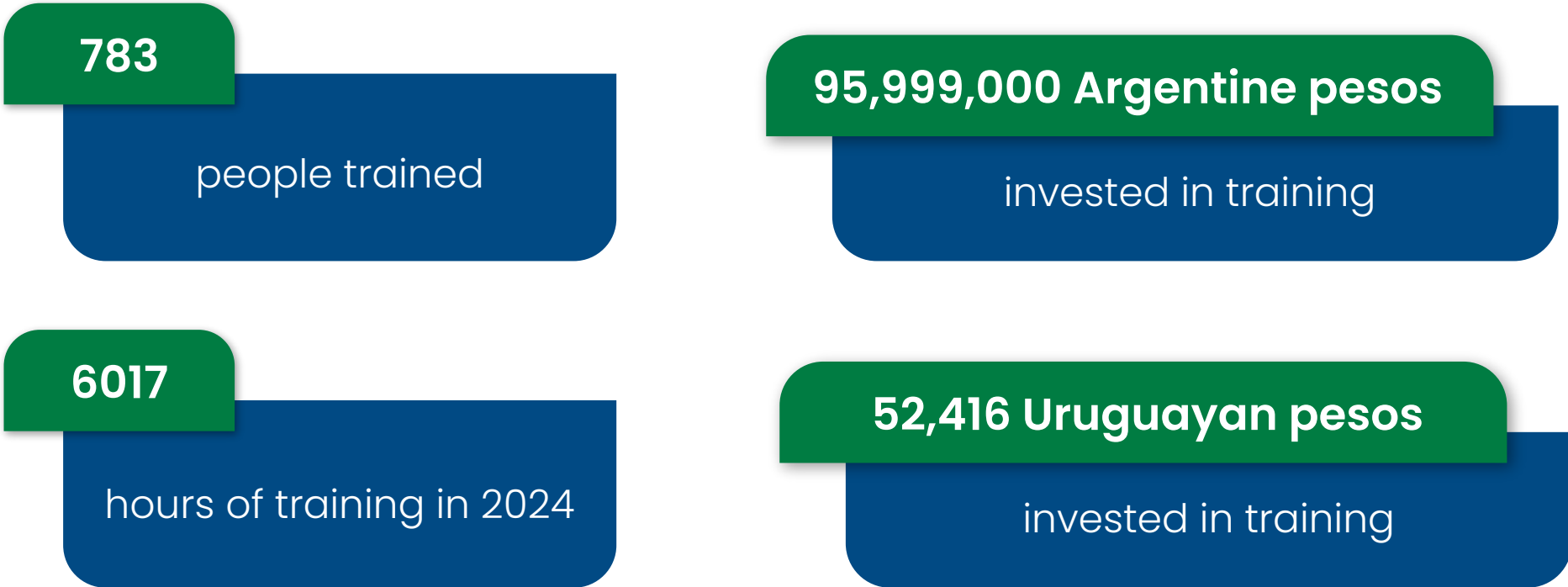
In all the channels we make available to employees, we offer the opportunity to interact with each other to submit questions, order inquiries, concerns, complaints, or to access applications. To understand the impact generated by our communications, we monitor and record communications by topic, area and channel.

Additionally, in Uruguay, we have the MurchiLog internal communications platform, managed by GoIntegro, used as our primary channel for information and dialogue among employees.

During 2024, we committed to developing a proposal which allows us to stay connected and communicate fast, regardless of the location and type of tasks we perform, and without the need for a corporate email. We will launch this innovative tool in 2025.



Training and professional development



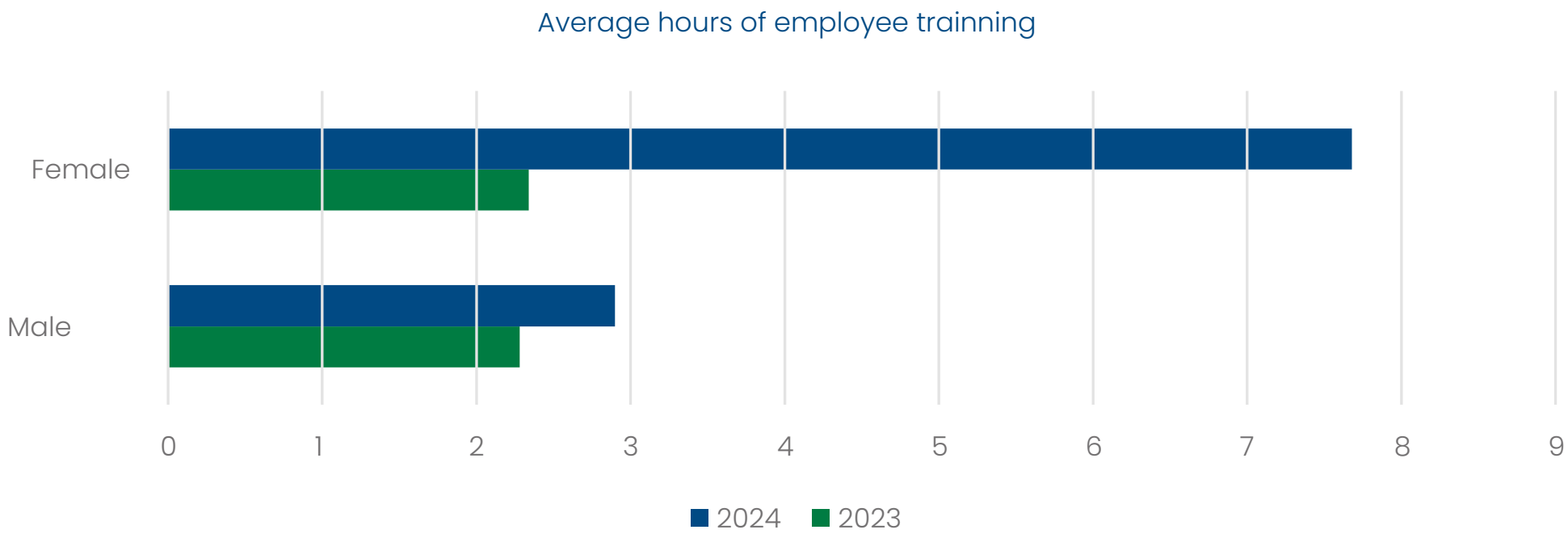
Having trained teams is key to business growth. Therefore, we actively promote the access to training and learning opportunities to enhance their capabilities, strengthen their skills, and support the business’s evolution. We offer technical, operational, and safety training; each option is adapted to the profiles, roles, and responsibilities of each area.

The training modality varies according to the topic, and we have in-house instructors trained to carry on different training sessions. When training requires it, we recruit external professionals through agreements with various universities and educational institutions.

In addition to designing a training plan that addresses the needs of each area for improved performance, we have implemented talks and workshops related to the overall well-being of our employees. This includes health and safety topics as well. We use resources such as virtual reality and recreational activities.

On the other hand, aligned to our goal of developing a sustainable business, we implemented workshops on the Circular Economy and Carbon Footprint. Their aim was to raise awareness about the importance of environmental care and develop habits to minimize negative impacts.

Average hours of employee training		
	2023	2024
Average total hours of training per employee	2,29	4
By gender		
Male	2,28	0,02
Female	2,34	0,04
By category		
Managers and Directors	1	12,7
Middle Managers	2,62	11,5
Analysts	2,26	10
Administrative Personnel	2,28	3,14



Type of Training	Main Themes
Onboarding	• Grupo Murchison Institutional • Asset Security (Introduction) • Safety and Hygiene (Introduction) • Quality (Introduction to the Integrated Management System) • Code of Conduct • Cybersecurity
Handling of Equipment and Substances	• Safe handling of forklifts • Hydraulic cranes operation • Handling chemicals • Fuel dispatch and reception • Handling dangerous goods • Use of personal protective equipment
Risk Prevention	• Order and cleanliness • Cardiopulmonary resuscitation • Fire risk • Use of fire extinguishers • Emergency evacuation plan • International Ship and Port Facility Security Code
Management	• Leadership • Communication • Negotiation • Computing tolos • Language Courses

Leadership training and development

To continue strengthening the management, leadership, and communication skills of our leaders, we designed various training sessions to contribute to their professional development within the organization.

In the framework of the Facilitation of Change project, we held a Strategy Meeting under the motto: "Growing with Purpose," which brought together more than 100 leaders where the new values and business perspectives were presented. For specific leaders, we developed training courses on Neuroscience for Leaders, Teamwork and Communication, a General Management Course, and Media Training. The latter aims to strengthen spokespersons' communication skills to perform themselves as institutional representatives in various media communications settings.

Additionally, we trained three leaders in Primary Crisis Care with the aim of ensuring their understanding of the communication protocol to identify and appropriately manage potential issues and crises, thus mitigating the reputational impact in their areas of influence.

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Sustainable Leader

We have a Sustainable Development Leader who we support in the development of the Environmental Management System aligned with the requirements established in the IRAM-ISO 14001 standard. In turn, the Integrated Management System Coordinator was trained as a Lead Auditor of Integrated Management Systems (Quality, Environment, and Health and Safety), with the aim of acquiring the knowledge and skills necessary to manage the complete audit process of integrated management systems according to ISO 9001, ISO 14001, and ISO 45001 standards.

Undergraduate/Postgraduate Scholarships

7 scholarship holders

In the framework of the corporate strategy for talent development, it is Grupo Murchison's policy to award scholarships ranging from 25% to 100% of the cost for undergraduate studies to collaborators interested in their professional development. To this end, the applicants must meet requirements defined in the scholarship policy, which include having one year of seniority with the Company, being part of the current workforce, having a performance evaluation that states that "they met the objectives," and having the approval and recommendation of the area leader. Furthermore, the programs awarded must be related to the position held in the organization.

Partnerships

We have established agreements with universities and educational institutions with the aim of expanding training opportunities for our employees. Through these partnerships, we have facilitated access to language studies, undergraduate programs, postgraduate programs, and specialization courses with exclusive benefits.

We have alliances with:

- CUI (University Language Center) for the study of foreign languages,
- Universidad del Siglo XXI (Siglo XXI University) for undergraduate, postgraduate, and specialization courses,
- Instituto San Francisco de Asís de Zárate (San Francisco de Asis de Zárate Institute), offering a special discount for primary and secondary school students whose parents are the company's employees.

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Performance management

Performance management is a key tool to encourage professional development and strengthen business results. Through an annual process in which leaders evaluate their employees' performance, we promote a culture of ongoing improvement, constructive feedback, and alignment with strategic objectives. This approach allows us to recognize achievements, identify growth opportunities, and contribute to the engagement and motivation of our teams.

Performance is assessed regarding the following categories: below expectations, meets expectations, exceeded some expectations, and exceeded all expectations. The feedback stage is essential for agreeing on action plans and setting future objectives. Both the performance evaluation stage and the feedback conversation are aimed at all non-union staff.

In 2024, we established sustainability goals for the first level of the organization with the intention of disseminating and transmitting them to the following levels in the short term.

Performance management			
	2023 Number of employees	2024 Number of employees	%
Total	356	411	100%
By gender			
Male	261	318	76%
Female	95	93	24%
By category			
Director / Manager	18	43	10%
Middle managers	135	135	33%
Analysts	142	178	44%
Administrative personnel	61	55	13%

Talent Management

During 2024, we held talent identification meetings led by the Human Relations Manager with all the company's managers. The objective was to map collaborators regarded as talent, using the 9 Boxes tool, identifying their performance level and potential. In this way, it is possible to identify employees to be developed for critical positions and create replacement teams for the succession plan. Based on this exercise, we conducted 12 potential assessments with the individuals identified by two external consulting firms specialized in the theme.

Compensations

At Grupo Murchison, we offer a compensation structure aligned with market conditions without gender discrimination, ensuring internal equity. We are governed by an internal Compensation Policy that includes the remuneration schemes defined by applicable collective bargaining agreements, respecting the salary agreements and categories agreed upon within the framework of union negotiations. We also comply with all applicable legal regulations and rules in each country regarding salary management.

As regards employees outside the collective bargaining agreement, a salary structure is established with grades and assigned values that reflect the relative weight of each position in the company based on their responsibilities.

The whole salary structure is reviewed periodically based on significant variations in the labor market. To this purpose, we use a market survey with the different salary cuts and ranges provided by an external consulting firm. We also offer leaders the opportunity to request an individual review from the Compensation and Benefits department for specific merit-based cases.

In recognition of our teams' commitment and contribution to achieving business objectives, we provide an annual financial incentive to non-union collaborators, linked to individual performance, achievement of sustainability goals, and business results.

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Labor relations

We maintain good dialogue with union representatives which gather the port, logistics, and oil industries, holding forums to discuss occupational health and safety issues and avoid conflicts. At Terminal Zárate, we have a Joint Committee comprised of union representatives, the Occupational Medicine Department, Labor Relations Management, and Operations departments. These committees meet periodically to discuss and agree on action plans for actual events, collective bargaining agreements, minutes of agreement, and regulations, among other topics. It is our intention to establish agreements which allow for the regular development of our activities.

In compliance with the regulations of each country, the union’s performance may vary. In Argentina, in compliance with LCT 20,755 and LES 23,551 on trade union associations, we allow unions freedom of action within the premises. While in Uruguay, in addition to bipartisan meetings, security patrols are conducted in the different sectors with safety equipment and union representatives. Within the framework of the Labor

Contract Law 20,744 and the Trade Union Association Law – Law No. 23,551, we guarantee freedom of union association.

Number of permanent employees by gender and agreement				
	2023		2024	
	Female	Male	Female	Male
Employees under the Collective Bargaining Agreement	83	750	83	756
Employees not under of the Collective Bargaining Agreement	81	204	88	216
Grand total	164	954	171	972

% of unionized personnel by company		
	2023	2024
Brent Energía y Servicios S.A.	85%	83%
Loinza S.A.	43%	50%
Murchison S.A. Estibajes y cargas industriales y comercial.	5%	5%
Terminal Zarate S.A.	74%	73%
TMR S.A.	0%	0%
Murchison Uruguay S.A.	100%	100%

% of union affiliates by company		
	2023	2024
Brent Energía y Servicios S.A.	65%	68%
Loinza S.A.	5%	5%
Murchison S.A. Estibajes y cargas industriales y comercial.	0%	0%
Terminal Zarate S.A.	65%	64%
TMR S.A.	0%	0%
Murchison Uruguay S.A.	8%	8%



TERMINAL
ZARATE

Health and safety of the collaborators

The safety and health of everyone at Grupo Murchison is of vital importance, not only to protect and safeguard, but also to promote suitable work environments where all collaborators and people who work in our operations may perform their tasks constructively so that it favors performance and harmony.

To do so, we have an Integrated Management Policy to provide a framework for the protection and care of everyone. Additionally, we have a Work Suspension Policy and Incident Management Procedure, guaranteeing that anyone who finds themselves in unsafe work situations may cease work. These cases are reported directly to superiors, and we act accordingly as needed.

On the other hand, in the search for improvement of hazard identification and risk assessment, and based on the bibliography available and industry standards, we systematically identify potential hazards through regular inspections and data analysis. Our Integrated Management System (IMS) and Risk Matrix analyze business actions in relation to frequency and severity, and the

operational controls to be implemented. This includes condition surveys, job-specific risk assessments, and incident analysis.

To enhance the awareness of these documents and about health and safety processes, we implemented a Training Plan on various topics in the Group's various companies. This way, we guarantee compliance through ongoing training and skill certification for the people who carry them out.

This Plan is complemented by internal and external certifications and audits to ensure compliance with established standards. We are certified under ISO 45001 and ISO 9001, which assess the health and safety processes of the Group's companies. We use the results to improve risk assessment procedures and job-specific risk matrices, documents that are part of the IMS. In addition, we analyze incidents and implement corrective and preventive actions to prevent their recurrence.

Training

More than 200 employees trained

In safety:

- Safe driving and defensive driving
- Use of Personal Protective Equipment (PPE)
- Working at height
- Safe hoisting operations
- Operators certified in the use of heavy machinery and equipment
- Emergency response and risk management in situations such as fires, electrical hazards, and other potential incidents.
- Order and cleanliness

In health and well-being:

- Alcohol and drugs
- Prevention of cardiovascular disease
- First aid and cardiopulmonary resuscitation
- Ergonomics



Advances in safety at Brent Energía y Servicios

This year at Brent Energía y Servicios, we installed a horizontal lifeline (with a fall factor 0) for working at height on sand cubes. What's more, we installed perimeter lasers on the last-mile sand forklifts to warn pedestrians of their proximity to the danger zone. We also maintained the option of outsourced personnel transfers to reduce exposure to the risk of nighttime driving and driving after 12 hours of work. The service is performed by a driver with guaranteed rest hours, trip management, and speed control. On the other hand, we continue to implement the 8-day work, 4-day rest schedule for the Operations sector, and we alternate shift schedules between schedules to balance the demands of working night shifts.

0 major vehicle incidents in 2024 with 386, 340 kilometers driven by Brent employees.

Open and responsible communication

Group leaders encourage employees to report any type of incident and unsafe conditions and to be part of the solution. The staff can report hazards to their supervisors, coordinators, and HSEQ representatives through on-site observation, email, and an observation card. Under no circumstances does the organization retaliate; on the contrary, we take action to eliminate or mitigate the hazard or reduce the risk. On a monthly basis, we select and recognize observation cards where risk situations have been reported, and those where staff have stopped work and mitigated or controlled risks to continue working safely. Recognition consists of a corporate gift for the employee who reported the situation.

On the other hand, we organize meetings with cos and employees to promote ongoing communication through corporate channels, access to documentation, and permanent training on these topics. Risk dissemination is also carried out in specific, prominent instances, provided at specific events by our safety technician. In the event of an accident, the incident is shared with all departments of the company to raise awareness among the team.

We also have an anonymous reporting channel for any eventuality. In turn, we provide action protocols for emergencies: evacuation, catastrophes, climate crises, fires, accidents, emergencies due to break-ins or theft, among others.

Finally, each co-worker has access, with an occupational health and safety, environment, and quality observation card, accesses a corporate account to the management software for these aspects to report their concerns, suggestions, and unsafe acts or conditions, as well as their actions.

Health and Safety Committee

At some of our locations, we have formed **mixed committees** and established agreements with unions, addressing key issues such as alcohol and drug policy, as well as other aspects of occupational health and safety, such as the use of clothing, work hours and schedules, leaves, training, working conditions, medical examinations, and emergency services. In this sense, the areas of the Group companies responsible for occupational health and safety hold regular meetings with unions, either monthly or bimonthly, to discuss relevant issues or conduct safety walkthroughs of the facilities.

At Terminal Zárate, the mixed committee is formed by representatives from Occupational Medicine, the Safety, Hygiene, and Environment department, the Labor Relations department, and union representatives. For its part, Brent Energía y Servicios participates in a mixed committee of the private oil and gas industry in Río Negro, Neuquén, and La Pampa, which includes operators, service companies, government agencies, and union representatives, working together to improve working and safety conditions in the industry. Furthermore, there is an agreement among the union, operating companies, and the Superintendency of Occupational Risks to improve personal safety in hydrocarbon operations. This

includes the creation of the PASE platform, through which all industry employees must complete online safety courses to be authorized to enter the oilfields.

Health

Regarding the health plan and benefits for the employees' well-being, we guarantee their health insurance coverage and an occupational health service for all at the workplace. In addition, we conduct vaccination campaigns and offer discounts on sports activity subscriptions.

Every time a new activity is performed, the Health, Safety, and Environment departments, together with the occupational physician, analyze the health and safety risks for the employees involved.

It is worth mentioning that all people working in our operations who are not Group employees must have the appropriate health insurance, which is required for registration for the respective activities to be performed.

Indicators of occupational safety by gender - employees¹⁶

Work-Related Injury Indicators per Employees	2023			2024		
	Males	Females	Total	Males	Females	Total
Number of work-related injuries by accident ¹⁷	45	3	48	34	1	35
Recordable work-related injury rate	19,38	7,63	17,68	14,61	2,41	12,76
Number of hours worked	2.321.392	393.240	2.714.632	2.327.544	415.252	2.742.796
Safety indicators						
Number of accidents ¹⁷	45	3	48	20	1	21
Number of insured personnel	954	164	1118	1.018	177	1195
Accidents statistics						
Frequency Index	19,38	7,63	17,68	14,61	2,41	12,76
Incidence Index	47,17	18,29	42,93	19,65	5,65	17,57

16. The data corresponds to the payroll covered by the Workers' compensation, meaning it considers permanent employees and temporary employees. It does not include third parties, daily wage workers or contractors.

17.The accident data also includes accidents in itinere. The most representative accidents are: traumas and minor physical injuries from the operations performed.

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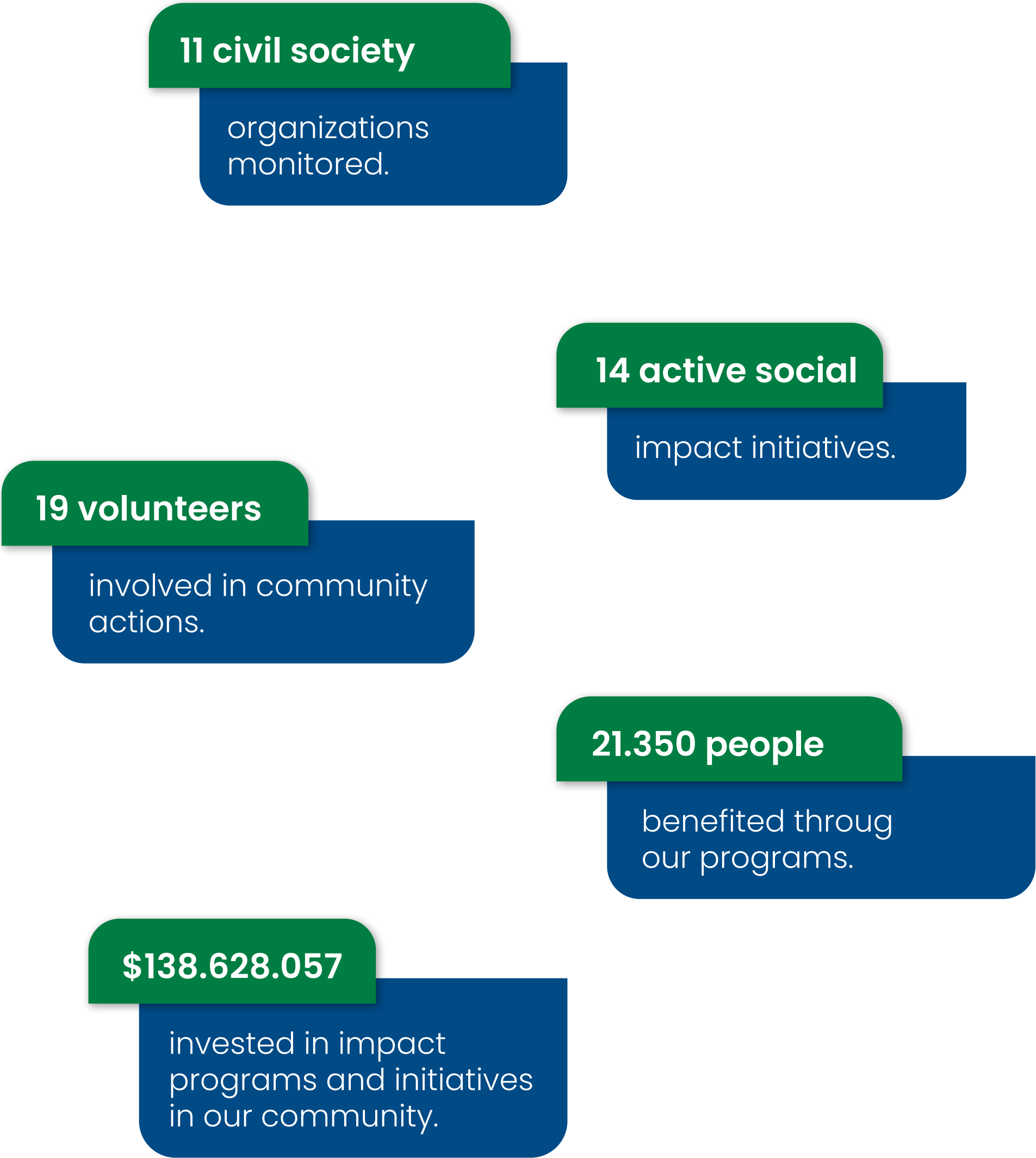
“ I am proud to be part of a company that promotes opportunities for young people in our neighboring communities. I have personally had the opportunity to lead workshops and coordinate professional internships, and the experience has been very rewarding for both parties. I value the impact of generating employability for the students who join our programs! ”

– **Ornella Borrelli**
Internal Communication and Employer Brand Analyst

Community

The development of surrounding communities is a central part of our way of acting as a company. We generate strategic and collaborative alliances with social actors to promote the well-being of people, healthy habits and the development of opportunities.

- We made available a form for submitting initiatives with social impact that require collaboration and donations on our website.
- We joined AcercaRSE, a group of companies from Zárate and Campana focused on environmental care, education and employment.
- We incorporated professional internship programs in Puerto Madryn and Neuquén.



Social Commitment

Our private social investment strategy has its own programs, in alliance with key actors. For its development and implementation, we rely on dialogue processes, specific diagnoses, surveys and meetings with civil society organizations, the State and companies close to the communities in which we operate. We focus on education, on generating opportunities and on healthy life.

Pillars of work



Care &
well-being



Learning &
opportunities

\$ 35.319.062 invested

in Care & Well-being idea initiatives, with 18,238 beneficiaries (\$27,421,744 and 9,720 beneficiaries in 2023)

\$103.308.995 invested

in Learning & Opportunities core idea initiatives, with 3,112 beneficiaries (\$18,676,628 and 293 beneficiaries in 2023).

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Care & Well-being

At Grupo Murchison we promote actions that contribute to creating conditions which favor individual well-being and the care of each family.

In neighboring communities, we promote initiatives, social and environmental programs focused on healthy habits, enjoying life in the open air and protecting the environment.

During 2024, we carried out and monitored the following initiatives:

- Food and nutritional education – Fundación Educacional
- 10K City of Zárate
- International Environmental Film Festival - PEFF
- Jugando para el desarrollo (Playing for development) – CAFF and Asociación Civil Conciencia Colectiva (Conciencia Civil Association)
- Christmas volunteering – Fundación Mas Humanidad – Fundación Otras Voces.
- Corriendo por Cabin (Running for Cabin) – Club de Leones de Caleta Olivia
- Día del Pequeño Gran Gesto (Small Great Gesture Day) – Fundación
- Conociendo Nuestra Casa (Conociendo Nuestra Casa Foundation) Monitor Program – Fundación Conociendo Nuestra Casa (Conociendo Nuestra Casa Foundation)
- Early Stimulation at Home - Fundación Mas Humanidad (Mas Humanidad Foundation) (New program)

Food and nutritional education

In alliance with **Fundación Educacional**, we came up with a proposal to promote food and nutritional education.

Aware that **food and nutritional education** eases specific knowledge, encourages critical thinking, motivates the change of attitudes and habits, and facilitates a healthy lifestyle, we created content and materials to disseminate practical recommendations that promote health.

In 2024 we supported the following primary schools:

- In Zárate, Buenos Aires: N° 9, 17, 18, 22 and 31 – 549 students and 18 teachers.

- In Añelo, Neuquén: N° 100, 105, 124, 350 and 368 – 484 students and 16 teachers.

100% of teachers rated between “excellent” and “very good” in the clarity of the contents addressed in the training of Fundación Educacional.

In Zárate, 100% of teachers worked at least 2 of the 3 proposed modules, and in Añelo, 50%.

“Thank you very much for approaching this beautiful project, which means approaching healthy and beneficial habits for our body.”

Teacher EP No. 17 – Zárate

Teachers are trained and have resources to work in class in three modules:

- 1 - Energy and Nutrition
- 2 - Healthy and safe eating
- 3 - Healthy habits

Achievements since 2020

33 schools
4036 students
132 teachers

10K City of Zárate

With the aim of promoting physical activity, healthy habits and the enjoyment of life outdoors; we have been organizing a competitive 10K race and a recreational 3K race on the coast of Zárate for 18 years, in alliance with the local municipality. The race is intended for our co-workers, their families, friends and the entire community, with a total capacity of 1,200.

18 consecutive
years

1,200
runners

2 race distances
10K - competitive circuit
and 3K - recreational circuit

Patagonia International Environmental Film Festival

We joined the Patagonia International Environmental Film Festival for two initiatives:

"Las escuelas van al cine" ("Schools Go to the Movies"). It is an educational tool designed to raise awareness about environmental issues and show different ways of living, understanding and acting in society. Through this initiative, we seek to encourage changes in people's perception of themselves, their place in the world and their impact on the environment.

"Yo amo mi playa" ("I Love my Beach"). It is an annual beach cleaning campaign that raises awareness about the risks that waste poses to our coasts and beaches, while also emphasizing our shared responsibility to protect them.

This Festival represents a valuable proposal for the community of Puerto Madryn, as it offers free creative initiatives, such as photography master classes, photographic safaris, music with solar panels and open talks to the public. Its objective is to generate a space for reflection, awareness and participation around environmental care.

More than 4000 participants.

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Playing for development:

In collaboration with local organizations, this program allows us to approach the initial level through various proposals, through games and recreational activities.

Conciencia Colectiva, is a civil association that promotes social assistance and protection of the rights of children and adolescents for integral child development.

From the company, we contribute to the acquisition of resources and the hiring of technicians for the integral coordination of recreational, expression and learning spaces.

3 years of experience.

60 families.

Picnic Areas– Puerto Madryn

We participated in the interactive district demonstration “Iniciarte” which allowed us to experience multiple proposals from different educational areas at the Initial Level: Language Arts, Literature, Mathematics, Social and Natural Environment, events, Art and Physical Education.

Facilitated by “Casa de Fortalecimiento Familiar y Comunitario”, we offered the following proposals:

- Territory of light tables and black lights: A space for children to explore their creativity, building cities, buildings, routes, bridges or whatever their imagination suggests with available materials.
- Rotating shadow theater microshow: Featuring: "Los Sueños del Agua" ("The Dreams of Water") and "La canción de las golondrinas" ("The Song of the Swallow").
- Microshow of flat puppets and Kamishibai: Shows of: "A que sabe la luna?" ("What does the moon taste like?") and "La Oruga Glotona" ("The gluttonous caterpillar").

2 years of experience.

3,000 families.

“Iniciarte” Exhibition – Zárate

In alliance with the Civil Association "Casa de Strengthening Family and Community", we promote gaming projects in children's kindergartens, encouraging meetings between children, fathers, mothers and teachers through playful experiences, with the aim of enhancing the development of different skills, values and competencies.

Together with the Zárate Initial Level Education Inspection, we coordinate the participation of 6 public kindergartens each year. The contents are centered on reading stories and exploring different territories, such as lights and shadows, textures, tunnels, among others.

7 years of experience.

420 students, 12 teachers impacted on average per year.

6 kindergartens reached.

Initial Level – Zárate



Running for Cabin

Since 2023, we have supported this initiative led by the Centro de Aplicaciones Bionucleares (CABIN) (Center for Bionuclear Applications - CABIN) in Comodoro Rivadavia by contributing to the purchase of sports supplies. Our aim is not only to promote physical activity and healthy habits, but also to support the cause championed by this civil society organization.

2 years
of experience

150
runners

Small Great Gesture Day (Día del Pequeño Gran Gesto) and Monitor Program

We called on the community of Puerto Deseado, Santa Cruz to take part in a cleaning journey on the coast, together with the Fundación Conociendo Nuestra Casa that serves as an environmental, sports and social education for the inclusion of children and adolescents in dangerous situations. Furthermore, we support the training of volunteers to become “monitoring agents” and perform the organic garden, cleaning of public places, among other activities of the Foundation.

3 years
of experience

120 volunteers on the
Small great Gesture Day

50 trained
monitors

1,5 dump trucks
collected

Christmas Volunteering

Since 2018, we have been promoting a space for enjoyment, dedication and exchange between our co-workers at the Christmas table for those families in vulnerable situations. Jointly with Fundación Más Humanidad and Fundación Otras Voces, we coordinated this volunteering in our premises in Zárate (Buenos Aires) and Añelo (Neuquén).

7 years
of experience

50 families
supported this year

Our new alliance: Early Stimulation at Home

In 2024 we built a new alliance with the Fundación Más Humanidad to contribute to its objective of reducing child malnutrition. We were present at the survey stage and in the development of the proposal, financing the acquisition of diverse materials and the fees of the professionals in charge.

50 children

benefited

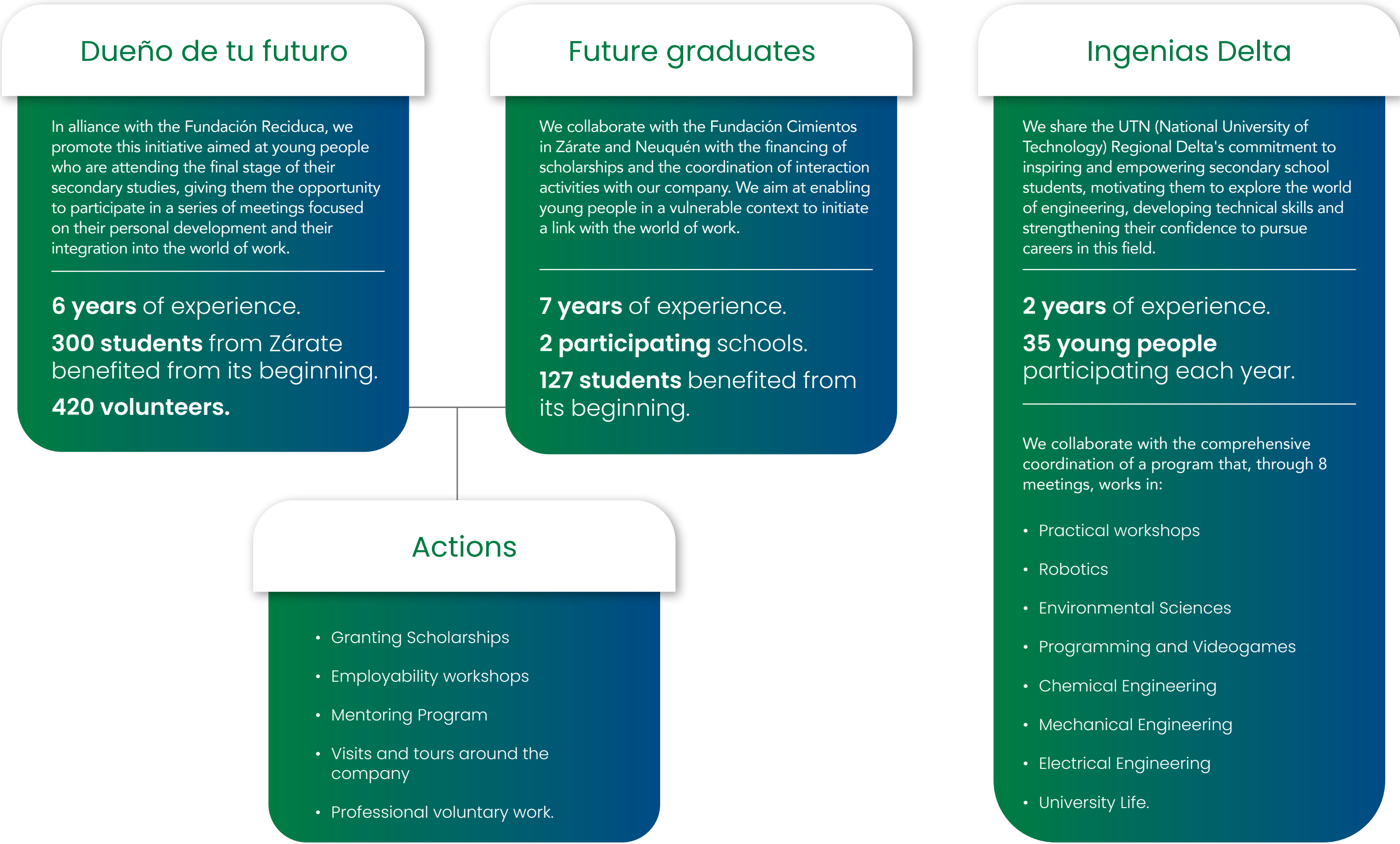
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Learning & Opportunities

Strengthening societies starts with education and equitable access to knowledge. Formal education in all stages of life generates greater genuine social well-being and a future where inequalities decrease. In this context, Grupo Murchison is committed to promoting spaces for learning, development and equal opportunities within our work teams, promoting a diverse and collaborative environment. Besides, we encourage education and labor insertion initiatives through public-private alliances.

During 2024, we went ahead with the following programs:

- Dueño de tu futuro (Owner of your Future) – Fundación Reciduca (Reciduca Foundation)
- Future graduates – Fundación Cimientos (Cimientos Foundation)
- Ingenias Delta – UTN (National University of Technology) – Regional Delta
- Professional Internships
- Project Escuela Abierta Lecturas y Navegantes (Open School Readings and Explorers)– Conciencia Colectiva Civil Association.



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Professional Internships

At Grupo Murchison, we work together with educational institutions to facilitate the implementation of professional internships and be a bridge between academic training and the world of work. Through concrete projects and specialized platforms, we open our doors to young talents, offering them not only experience, but also the guidance of a mentor driving their growth within the company.



«I am very grateful for this opportunity and the great privilege that gave us, it was really an enriching experience, I learned a lot and I am super happy, and with a lot of energy to keep on learning and to resume it when I finish school!!!! Thanks again to everyone and I hope to be able to see you again!!!»

Testimony from a participant in the professional internship program

Our new alliance: Escuela Abierta Project: Readings and Explorers

We contribute to the Asociación Civil Conciencia Colectiva, with the hiring of teachers and writers for the development of workshops and with the acquisition of 30 copies of children's literature books.

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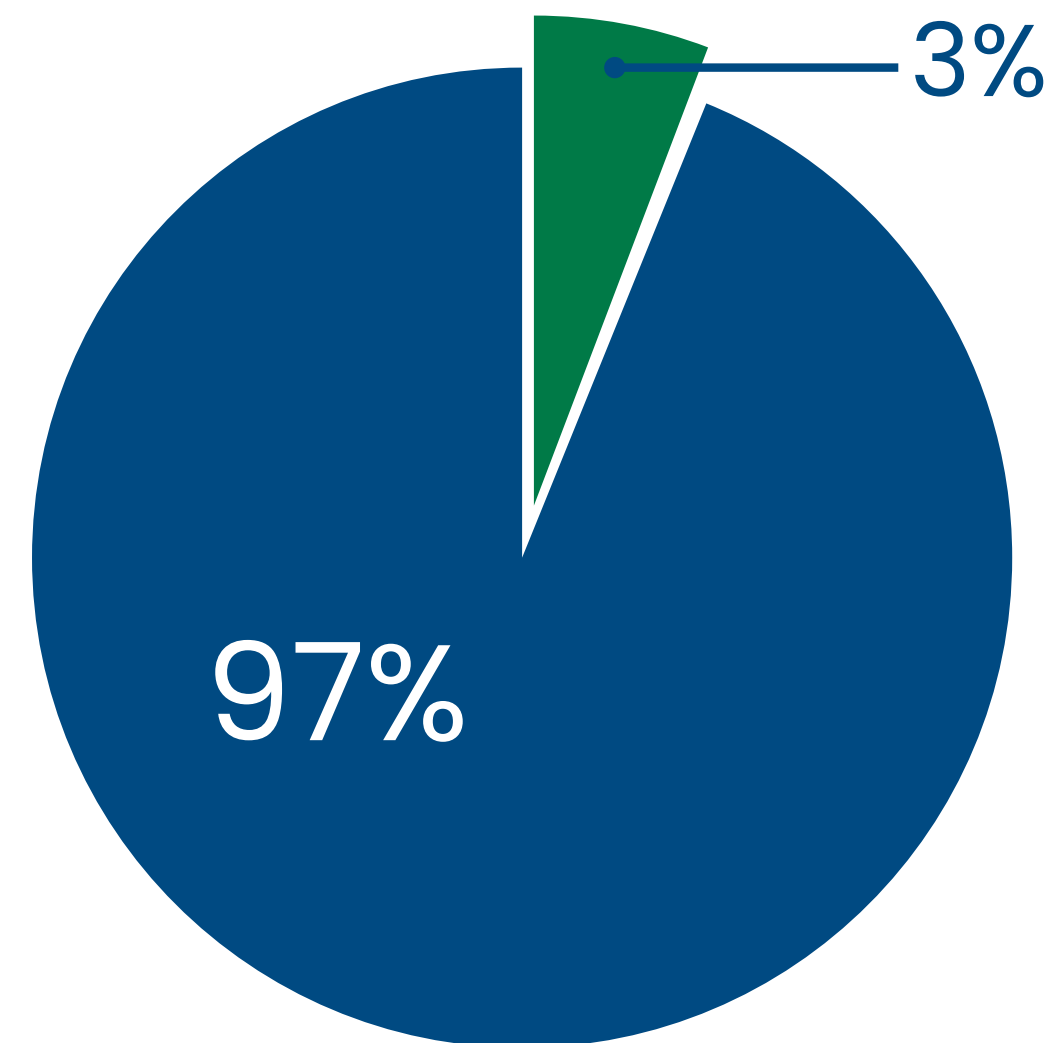
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Volunteering

We promote professional volunteering activities within the social impact programs that we support. With the objective of promoting and experiencing our actions in the community, our co-workers take part in delivering training and creating mentoring spaces for young people within our Learning and Opportunities programs. For 2025, we aimed to establish an outreach and support program to motivate more collaborators to join this initiative.

Distribution of volunteers' roles



Dialog with local communities

We have a specific contact channel open to social organizations. Through the Sustainability section of our website, any civil association or educational institution that wishes to request collaboration for a project can complete a form and provide their contact details.

In addition, **a public complaints and reporting channel** is available on the web to report any action that is not in line with our Code of Ethics ¹⁸.



For our part, we have constant dialogue with all the social actors with whom we interact. We implement it through diagnoses in local communities, interviews with key audiences and beneficiaries, field visits. This brings us closer to social needs and allows us to have a solid and aware bond in each place where we operate.

18. For more information on this topic, see the Ethics and Transparency section of this Report.

Third Party Initiatives with Social Impact

We designed **web form** to channel support requests for Third Party Initiatives with Social Impact. This defines the guidelines to manage the allocation and administration of resources efficiently and dynamically. It comprises all aspects related to the reception of community requests and requests from the community, its analysis of completion/feasibility and conducting follow-up.

The evaluation criteria for social impact initiatives are:

Presentation – Sponsor: The proposal must be presented by a collaborator of the company who actively participates in the requesting institution.

Social impact: Must address the current problem of a community in a situation of social vulnerability.

Alignment: The theme must be aligned with at least one of the aspects of the Grupo Murchison Community Relationship Strategy.

Feasibility of the proposal: The work plan must be detailed and coherent with the identified problem.

Coherence of the proposal: The initiative must be clear, with a well-defined problem and an effective solution.

Scope: Must include representativeness of beneficiaries and be focused on communities where Grupo Murchison operates.

Budget: : The budget must ensure the total execution of the project and adjust to the amount defined for the period.

Legal requirements: The civil or educational institution must be legally established

\$ 65.315.684

allocated intended for initiatives with social impact in 2024. Additionally, contributions with items such as computers, furniture, school supplies, among others were performed.



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Alliances for community development

We generate strategic alliances with different institutions, which allow us to develop collaborative actions with real and lasting impacts in local communities.



9

Commitment to environmental management



“

As the person responsible for Health, Safety, and Environment, I consider it essential to assess our environmental impacts to develop a solid and effective management plan. In this chapter, we present our strategies for moving towards reduction and sustainability in our operations.

”

– **Luciana Díaz**

Head of Health, Safety and Environment (Zárate)

Commitment to environmental management

At Grupo Murchison, we are committed to advancing towards comprehensive environmental management following our compromise towards sustainable development. We work with a preventive and environmental risk and impact mitigation approach, with the aim of achieving a certified environmental management system.

- Measurement, analysis and strategic planning to reduce our CO² emissions.
- Increase in the use of renewable energies at the premises in Montevideo, Uruguay, and in Comodoro Rivadavia and Zárate, Argentina.
- Implementation of a Centralized Lubrication System at Terminal Zárate.
- Solutions for last-mile sand operations at Brent Energía y Servicios to reduce sand loss to the ground, including modifications to the sanders to optimize consumption.

Environmental Management Model

Integrated Management Policy

Our Integrated Management Policy constitutes a fundamental tool for ordering processes and fulfilling the commitments we undertake in relation to the responsible use of resources, waste management, energy efficiency, emissions management and environmental awareness. We consider compliance with current legal regulations and the necessary safety measures to protect our co-workers' health.

For the implementation of the Policy, we have an Integrated Management System (SGI) that establishes procedures, objectives and strategic goals, based on international management and continuous improvement standards: ISO 9001, ISO 14001 and ISO 45001.

Within this framework, we implemented common guidelines at Group level, among which we highlight:

- Soft Global ISO in Terminal Zárate, with advancements underway at Murchison Argentina, and Brent Energía and Servicios.
- Integrated documentation respecting the SGI guidelines in Murchison Argentina.
- Integration of Environmental and Quality certifications at Zárate Terminal.

Política de Gestión Integrada

Grupo Murchison, compañía dedicada a brindar servicios de operaciones portuarias, logística integral, almacenaje, provisión de equipos, servicios a la industria del oil & gas y otras actividades vinculadas, asume el compromiso y asigna recursos para asegurar la Calidad de los servicios que presta, proteger el Medio Ambiente, preservar la Seguridad y la Salud de su personal y de partes interesadas.

Para ello, se compromete a:

- Considerar la calidad de servicio, el cuidado del ambiente, la seguridad y salud en el trabajo como requisitos básicos para el desarrollo de todas sus actividades, implantando un sistema de gestión integrado que asegure el cumplimiento de esta política, objetivos y metas estratégicas de la Dirección, basado en las normas ISO 9001, 14001 y 45001.
 - Aumentar la satisfacción de nuestros clientes y partes interesadas sobre la base de la Mejora Continua en todos los procesos.
 - Cumplir con requisitos legales y normativa aplicable, así como otros requisitos a los que la compañía adhiera.
 - Proteger el medio ambiente mediante la integración de prácticas de desarrollo sustentable en nuestras operaciones. Buscamos minimizar nuestro impacto ambiental a través de la gestión responsable de los recursos naturales y la promoción del consumo racional, contribuyendo así a la preservación de nuestro entorno.
 - Prevenir lesiones y deterioro de la salud, proporcionando condiciones y ambientes de trabajo seguro, mediante la identificación, evaluación y control de riesgos de todos los sectores con el fin de evitar accidentes.
 - Asignar recursos para implantar esta política cumpliendo con los objetivos establecidos en el marco de la mejora continua e innovación para la eficacia del Sistema de Gestión de la Calidad, Ambiente, Seguridad y Salud.
-
- Para las operaciones portuarias y logísticas, estamos comprometidos en mantener y mejorar el control y la seguridad de nuestras operaciones con el objetivo de impedir que la organización sea utilizada para actividades ilícitas, relacionadas al narcotráfico, contrabando o terrorismo.
 - Asegurar la capacitación, formación y entrenamiento del personal propio y de terceros para garantizar la seguridad y la salud de las personas, el cuidado del medio ambiente, la calidad, la ética y la responsabilidad social empresarial.
 - Difundir y comunicar la Política a todo el personal y partes interesadas.
 - Mantener actualizado el Sistema de Gestión Integrado (SGI), basado en las siguientes normativas: ISO 45.001:2018, ISO 14.001.2015 e ISO 9.001.2015.

Sebastián Dassen
Director de Servicios Corporativos

Código: POL – SGI – GM – 001

Rev: 00

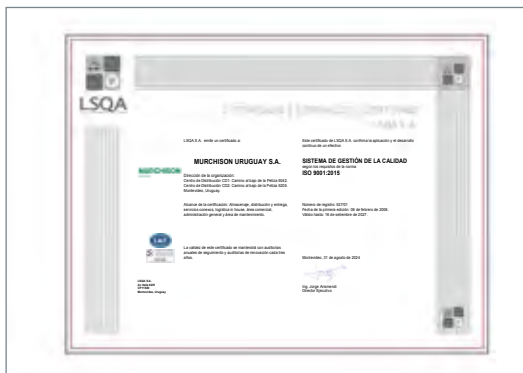
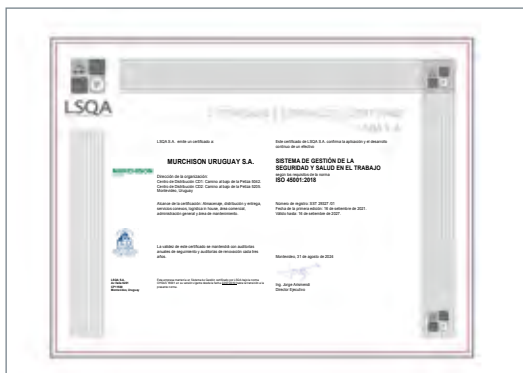
Fecha de actualización: 04-2024

Certified System

We assume the compromise to managing and measuring our operations after environmental care to optimize the impacts that may arise from our activity.

This year, we obtained the following certifications according to international ISO standards:

- Quality Management System under ISO 9001 (Terminal Zárate, Murchison Argentina, Murchison Uruguay and Loinza)
- Environmental Management System under ISO 14001 (Terminal Zárate)
- Work Health and Safety Management System under ISO 45001 Standard (Murchison Uruguay)



8.1.1 Environmental investments and infrastructure improvements

To implement the best environmental practices, based on commitment to ongoing improvement, we invested in enhancing infrastructure which reduces our impact on the environment. During 2024, the total investment in infrastructure for environmental purposes was **USD 757,392.00**. The projects we carried out during the year are detailed below:

Improvement that minimizes environmental impact			
Country	Project	Investment 2024 (USD)	Expected Impact
Argentina	Truck Shop - Mobile Equipment Lubrication Room in Zárate	USD 30.800,00	By reducing the possibility of accidental spills, the risk of soil and water contamination diminishes. Well-lubricated equipment consumes less energy or fuel, reducing CO2 emissions. Additionally, fewer parts replacements are required. Reduces the need for special treatment of oily waste.
	Two Effluent Treatment Plants	USD 134.000,00	Prevents the generation of 20 thousand liters of special liquid effluents per month. Elimination of emissions generated by the activity by removing the need to transport and treat the mentioned waste.
	Portable simulator - Ports and Logistics	USD 105.692,00	Prevents the use of equipment for training and its consequent fuel consumption.
	Installation of Smart Lighting in a new warehouse in Zárate	USD 51.200,00	Reduction in Electricity consumption.
	Electric Pallet Truc - Logistics in Zárate	USD 7.850,00	Reduction in fuel consumption.
	Software Paper Cut	USD 7.850,00	Reduction in paper consumption.
Uruguay	Reach Stacker	USD 420.000,00	Reduction in fuel consumption.
		USD 757.392,00	

Environmental impact analysis¹⁹

For Grupo Murchison, it is fundamental to analyze the environmental impact generated by the activities of the companies of the Group. We use the Environmental Aspects Identification and Evaluation Matrix, which records all detected events based on normal, abnormal and emergency operations, regarding their frequency of occurrence and level of impact.

The matrix contains a detail of the activity, product or service, the type of operation, the linked aspect (water, air, soil, flora, fauna, resources, community) and the environmental impact. Also, it considers applicable legal requirements and procedures associated with impact assessment and follow-up. In this way, we can identify aspects that we are able to control or influence and determine significant impacts throughout the life cycle of each activity, process and/or service.

Focusing on ongoing improvement, we prioritize those findings which have a high impact and analyze their root causes to apply corrective actions then.

19. For more information, see the Risk Management section of this Report.

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Environmental management programs

Materials management

Tires

With the main aim of optimizing the performance and life cycle of tires, the maintenance team carries on actions for their efficient use. This brings about cost reduction and minimizes the environmental impact.

In this sense, we perform a periodic inspection of the tires, where we assess the hardness and termination of the tire, the wear, the inflation pressure and the balance. In this way, it is possible to detect any problem on time and make the necessary adjustments to extend their life cycle.

Additionally, we implemented a systematic tire rotation program, moving the wheels to different positions in the vehicle. This helps to distribute the wear evenly and extend the life cycle of them.

At Terminal Zárate, we seek to recycle or reuse other materials, such as damaged or worn-out clothing that personnel discard in the uniform supply room, repurposed as cleaning cloth in the heavy equipment maintenance workshop.

We also implemented as practice the reuse of mechanical parts to manufacture other components as a circular strategy to make the most of resources. In this line, we work on recovering fire extinguisher cartridges and cabinets, reusing these components instead of disposing of them. During 2024, of a total of 46 exchanges (between offices and cards) we recovered 26, which represents a 56% recovery.

On the other hand, we implemented re-engineering of NOVATECH trillers. The modification carried out to increase



the useful life of this equipment was a very relevant eco-design action, which allowed us to extend the life cycle of these products.

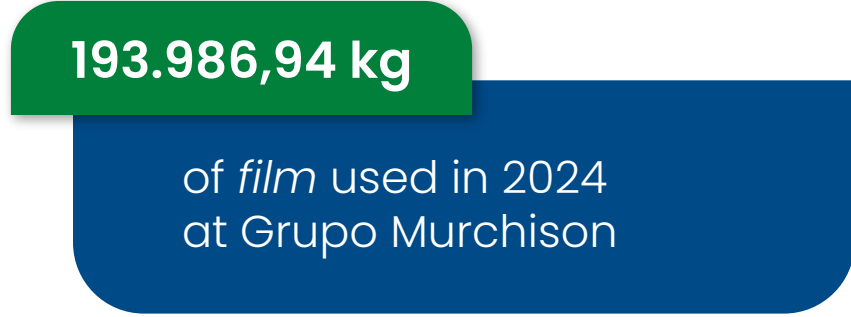
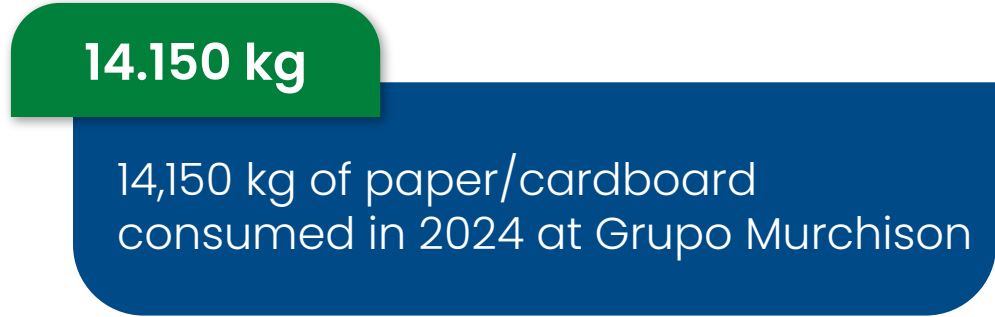
Paper, stretch film and print cartridges

We continue working on the digitalization of documents and communications to reduce the use of paper in administrative and operational processes.

At the distribution centers in Murchison Uruguay, we processed a plastic reusable device which avoids and replaces the cardboard core by each reel of film. In this way, we not only managed to reduce the number of cardboard cores that are used, but we were also able to recycle 100% of the paper and cardboard spent.

On the other hand, in 2023 the Business Technology area conducted a survey of printers and operational processes requiring paper use due to the demands of inspection bodies, to reduce the availability of equipment and improve usage traceability. In 2024, a solution

was implemented to optimize printer use through controlled job release in the administrative buildings of Zárate and Buenos Aires city.



Oils, lubricants and refrigerants

3.200 liters

of oil used in 2024
at Grupo Murchison

We use lubricants, greases and oils for the operation and maintenance of equipment. Besides, we consume hydraulic liquid, aqua soluble biodegradable degreaser.

Our gantry cranes carry steel cables certified by German Technology CASAR, world leader in the design, manufacture and innovation of high-performance steel cable solutions. This allows us to ensure the traceability of the equipment, the reliability and safety of our operations.

To optimize resource use, we carried out some actions, including those that we highlight below:

- Use of aqua soluble biodegradable degreaser.
- Use of premium quality oils, which exceed the measures recommended by equipment manufacturers. This not only extends the average life cycle of lubricants but also contributes to the global reduction in waste generation.

- Preventive replacement of hydraulic hoses to reduce the possibility of oil leaks and equipment overturning.
- At Terminal Zárate we carry out systematic monitoring of fuel supply to control consumption per dispatch and per equipment unit, enabling statistical process control (SPC).

At Brent Energía y Servicios we perform processes of reuse and revaluation of materials such as used mineral oil, batteries, scrap, tires and wood.

Centralized Lubrication System in Terminal Zárate.

It is an automatic system that distributes lubricant (oil or grease) to multiple points of an equipment in a controlled and efficient manner, avoiding spills.

During 2024, the installation of the system was performed, including:

- Central pump: Sends the lubricant through pipelines.
- Distributors/meters: Regulators that control the amount of lubricant delivered to each point.
- Lubrication lines: Channels that deliver the lubricant to key components such as bearings, gears and guides.

Among the main operational benefits, we can mention:

- Reduces wear and extends the life cycle of the equipment.
- Optimizes lubricant consumption.
- Reduces maintenance time and unplanned downtime.
- Improves safety by avoiding manual lubrication in dangerous areas.

It is also important to highlight the positive environmental impacts:

- By reducing the possibility of accidental spills, it diminishes the risk of soil and water contamination.
- Well-lubricated equipment consumes less energy or fuel, reducing CO₂ emissions. Additionally, they require fewer parts replacements.
- Limits the need for special treatments of oily waste.

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Banco de tr
eléctrico

Waste management

In all our operations, we responsibly manage both hazardous and non-hazardous waste through the implementation of specific and detailed procedures, aligned with the requirements of the Integral Management System and applicable local regulations.

This management includes the classification, segregation, treatment and final disposal of each type of waste, ensuring that the highest standards of environmental responsibility are met. To guarantee a safe and sustainable final disposal, we work exclusively with duly authorized and qualified companies, supervised through periodic audits and controls. In addition, it takes documented records of all stages of the process.

Likewise, we promote practices oriented towards the recycling and recovery of materials with the objective of extending the life cycle of resources, thus promoting a model of circular economy to which we are fully committed. Through strategic alliances with specialized organizations, we strengthen our capacity to guarantee

an adequate and sustainable disposal of waste, contributing to the protection of the environment and the well-being of the communities where we operate. At Terminal Zárate, we carry out several actions related to waste management:

- Coordination with a supplier for the treatment of scrap metal for its proper disposal.
- Establishment of a disposal site in an area designated as “national”, to treat special waste located in operational sectors and areas defined as National and Customs-controlled.
- Installation of a new special liquid waste treatment plant in the empty container washing area.

On the other hand, within the framework of the Integral Waste Management System, we have containers for the separation of waste in the premises in Argentina and Uruguay with the aim of reducing waste that goes into sanitary landfill. Recyclables are sent to sustainable destinations and comply with the legislation in force.

Regarding the management of hazardous and non-hazardous industrial waste in Brent Energy and Services, the actions were centered on:

- Shipment of 28 lead-acid batteries to a battery manufacturing plant in Buenos Aires for component recovery.
- The sale of 3,060 kg of metal scrap to a local metal recycling company.
- The donation of 35 used tires to a local nonprofit organization for reuse as containment material on sports tracks.
- Shipment of 1,600 liters of used mineral oil to a local recovery plant for regeneration and subsequent use as grade 2 oil.

Efficiency in the reduction of sand waste generated in Añelo.

In the last mile sand operations, we developed solutions to reduce sand loss to the ground, by modifying the sanders to optimize consumption. The modifications included: installation of belt scrapers, replacement of the conveyor belt type, and adjusting the inclination angle of the front belt.

Amount of waste generated per type

	2024
Residential-like	314.401
Special	347.590
Industrial non-hazardous	47.517
Pathogenic	40
Total	709.548

Amount of waste generated per type of disposal

	2024
Final Disposal	607.480
Recycled	102.068
Total	709.548

Indicators of waste not intended for disposal ²⁰

Type of waste	2023	2024	Type of waste	Disposal
Amount (tn)				
Non hazardous waste				
Residential-like	111.099	267.650	Residential-like	Final disposal
Wood	14.015	10.000	Residential-like	Recycled
Nylon	2.330	18.930	Residential-like	Recycled
Paper/Cardboard	11.860	14.150	Residential-like	Recycled
Plastic	1.147	3.671	Residential-like	Recycled
Scrap	24.354	31.736	non-hazardous industrial	Recycled
Metal	840	3.060	non-hazardous industrial	Recycled
Tires	4.589	9.864	non-hazardous industrial	Recycled
WEEEs	7.140	2.85	non-hazardous industrial	Recycled
Total	177.374,00	361.918,00	-	-
Hazardous/special waste				
Batteries	50	420	Special	Final disposal
Biosolids	147500	115.640	Special	Final disposal
Y7: Hazardous waste - Oil	3460	-	Special	Final disposal
Y8: Special Solid Waste	6970	17.116	Special	Final disposal
Y8: Special Liquid Waste	11400	7.800	Special	Recycled
Y8 - 48: Special Solid Waste	630	2.000	Special	Final disposal
Y9: Special Liquid Waste	152980	187.300	Special	Final disposal
Y12: Special Solid Waste	6647	12.730	Special	Final disposal
Y12: Hazardous waste - Cardriges/Tonner	10	10	Special	Final disposal
Y25: Hazardous waste – Conditioned solids	3030	510	Special	Final disposal
Y29: Fluorescent Lights – Current	107	520	Special	Final disposal
Y31: Special Solid Waste	1770	2.724	Special	Final disposal
Y1: Pathogenic Waste	16	40	Pathogenic	Final disposal
Soil contaminated with hydrocarbons	-	820	Special	Final disposal
Total	334.570,00	347.630,00	-	-

20. Data collection based on certificates issued by the bodies responsible for the final disposal of waste.

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Water and effluent management

Regarding water as a resource, considering our operations are mainly located in coastal areas, this is a material issue for our sustainability management. On the one hand, we have objectives related to water and effluent management that we define considering the context of water-stressed areas. Therefore, we focus on:

- Promoting sustainable, efficient and equitable use of water resources.
- Protecting and maintaining surface and groundwater flows.
- Ensuring access to clean and contamination-free water.

On the other hand, regarding human water consumption, this does not have a significant impact on the Group's companies. Its use is focused on equipment washing, office cleaning, restrooms use, and washing hands and utensils, using bottled water for this end. Even so, we have worked to optimize its use in a responsible manner.

At Terminal Zárate, we have 24 groundwater extraction wells and 14 effluent treatment plants. Water is obtained through extraction wells. To

verify the water quality, we perform semi-annual tests which are analyzed by external laboratories, apart from monitoring the flow rate monthly using flow meters. We also carry out control and monitoring of the quality of water drawn and treated through discharge sample. In turn, at the ends of the docks, we perform a surface water sampling annually with the aim of verifying the values of the various analytes.

For Brent Energy and Services operations, water consumption is concentrated on support and maintenance operations, mainly for washing industrial vehicles, operating cabins, cleaning of the premises and for human consumption. The source of the water is from the Neuquén River and these are supply companies that discharge the water with tanker trucks to the storage tanks considering that, in the Añelo Industrial Park, in Neuquén, there is no water supply network.

It is worth highlighting that the Government of the Province of Neuquén declared the Water Emergency due to draught throughout the territory of the province (Decree 1379/2021) in 2021

and extended it until the end of 2023. However, the provincial Government maintains situational surveillance through the Water, Social and Productive Emergency Committee, and the search and application of measures to face the situation, through works and public policies on water consumption.

Within this framework, to identify water-related impacts, we carry out a qualitative assessment based on a methodology where each environmental factor is

reflected in a matrix that identifies and calibrates the impacts according to their importance. By analyzing the different variables, we perform a calculation that results in the environmental impact of the factor in consideration.

In 2024, at Brent Energía y Servicios we consumed 240 m3 of fresh surface water in Añelo for toilets, food preparation and washing, and 18.66 m3 of fresh surface water for human consumption (bottled water in drums).

Water consumption (m³) ²¹

Sector	2023			2024		
	Energy	Ports and Logistics	Vehicles	Energy	Ports and Logistics	Vehicles
Añelo	18.713,00	0	0	21.280,00	0	0
Bahía Blanca	0	180,00	0	0	180,00	0
CABA	187	374	374	0	0	0
Puerto Deseado	0	144,00	0	0	144,00	0
Puerto Madryn	0	1.706,00	0	0	1.440,00	0
Uruguay	0	848	848	0	400	444
Zárate	0	23.876,00	10.045,00	0	22.323,00	9.004,00
Total	18.900,00	27.128,00	11.267,00	21.280,00	24.487,00	9.448,00

21. The water sources from Terminal Zárate come from 24 own groundwater extraction wells. In the rest of the operations, water comes from the urban sanitation system.

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Climate Change



At Grupo Murchison, we are committed to proactively managing our greenhouse gas emissions (GEI) as an essential part of our strategy to mitigate climate change. To this end, we apply internationally recognized methodologies, such as the GHG Protocol, which allows us to quantify and monitor the emissions generated by our operations and value chains annually. This comprehensive approach helps us identify opportunities for improvement and prepare ourselves for new regulations or climate policies, with the objective of ensuring sustainable and competitive development over the long term.

Ghg emissions per business unit / total print (%)		
	2023	2024
Energy	32,8	22,4
Ports and logistics	51,9	62,7
Vehicles	15,3	14,9

The path to carbon strategy

On this path towards comprehensive environmental management, we actively involved the leaders of the key areas of each business unit, who made the commitment to push forward this process. Thanks to their participation, we were able to draw up a detailed inventory of our winter greenhouse gas emissions (GEI), identify critical points and reduction opportunities, as well as designing a continuous improvement plan that includes indicators and concrete goals.

With the support of an impact strategies specialized consultant, we have surveyed our GEI inventory and evaluated the sources of the greatest emissions and possible reductions for the second consecutive year. We have also identified ongoing initiatives or planning to enhance them and increase their value.

The three categories in which we are going to focus, and which represent 79% of total emissions, are:

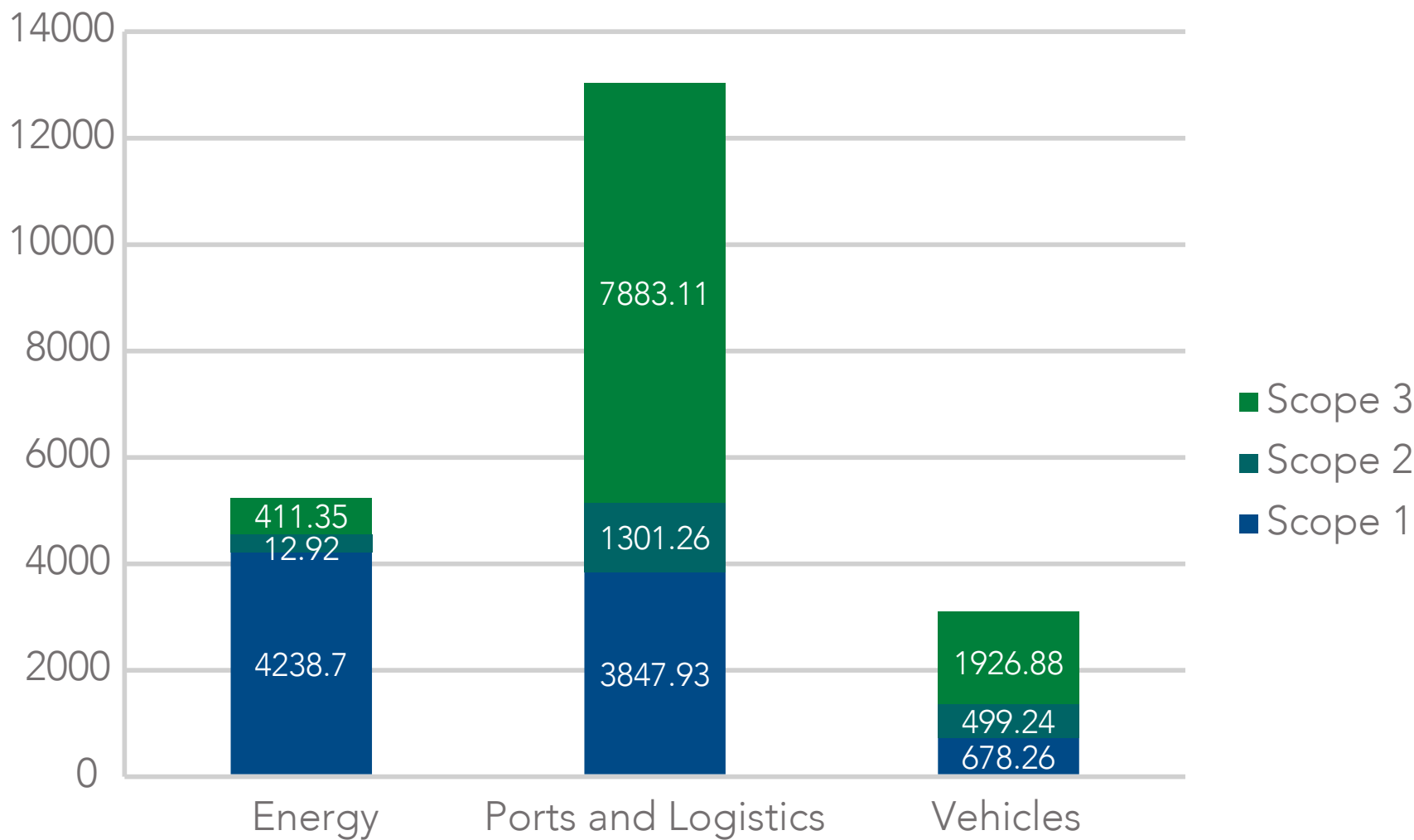
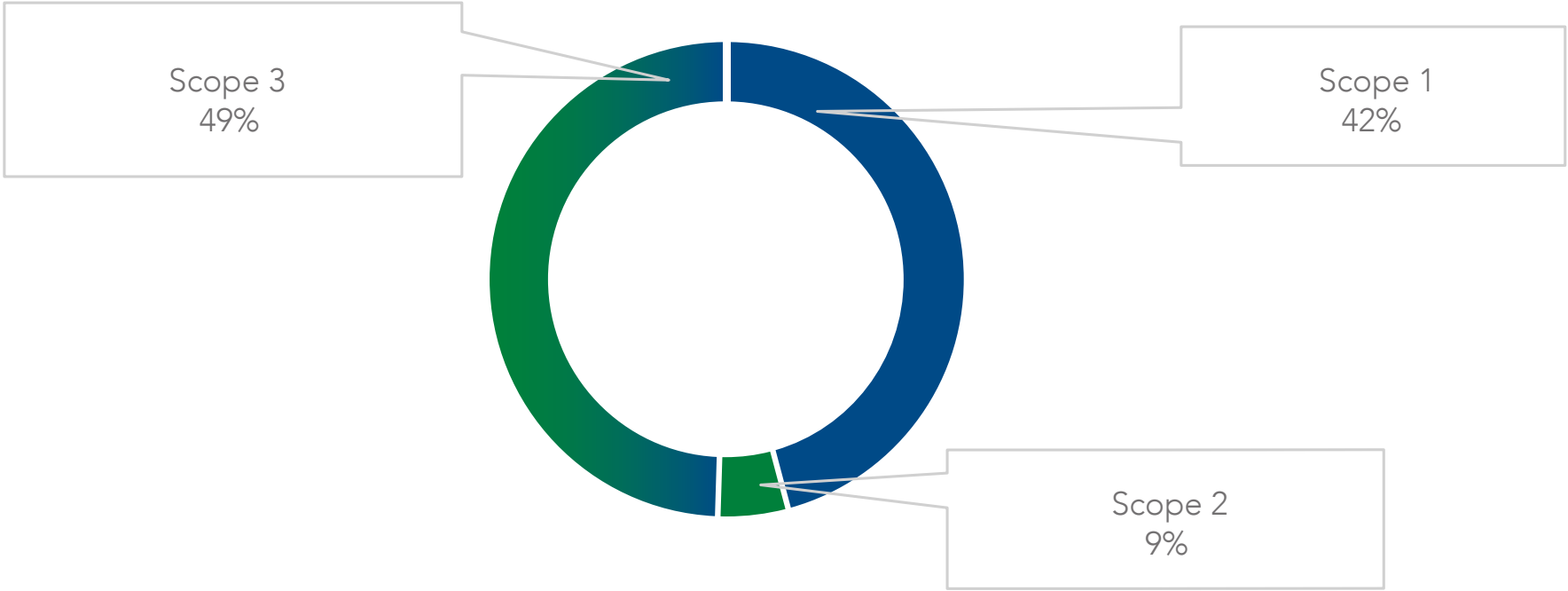
- Mobile Combustion
- Downstream Transportation
- Electricity Consumption

Emission sources ²²

	2023 ²³		2024	
	Tn of CO2 eq	%	Tn of CO2 eq	%
Scope 1 Emissions	11.493	46,73%	8.765	42,14%
Mobile Combustion	10.272	41,77%	7.749	37,26%
Fugitive Emissions	728	2,96%	443	2,13%
Stationary Combustion	493	2,01%	573	2,75%
Scope 2 GHG Emissions	1.490	6,06%	1.813	8,72%
Electric Energy Consumption	1.490	6,06%	1.813	8,72%
Scope 3 GHG Emissions	11.609	47,21%	10.221	49,14%
Downstream transportation	8.462	34,41%	6.814	32,76%
Coworkers Commuting	917	3,73%	1.260	6,06%
Waste	506	2,06%	748	3,59%
Purchased Goods	522	2,12%	693	3,33%
Capital Goods	1.001	4,07%	127	0,61%
Leased Assets	0	0,00%	288	1,39%
Acquired Services	113	0,46%	175	0,84%
Business Travel	77	0,31%	106	0,51%
Water	9	0,04%	8	0,04%
Web Services	3	0,01%	3	0,01%
Total	24.592	100,00%	20.799	100,00%

22. The calculation methodology is based on the GHG Protocol. All greenhouse gases are included in the measurement: CO2, CH4, N2O, HFC, PFC, SF6, NF3. The consolidation approach is of operational control.

23. Recalculated values regarding those published in the 2023 Report due to adjustments in the calculation methodology



Energy Management

As a fundamental part of our efforts in relation to climate change, Grupo Murchison finds itself implementing actions that promote energy efficiency.

We eliminated portable lighting equipment with internal combustion engines in the Terminal Intermodal Logística (TIL) building in Zárate and performed the construction of pipes, electrical chambers and foundations for columns. Similarly, we carried out the installation of power cables and the assembly of poles and lightening features.

Within the framework of electrical infrastructure maintenance, we replaced 9 air conditioning units using R-22 refrigerant gas by units that use R-410 refrigerant, which has a lower environmental impact.

We are challenged to continue working on the feasibility of incorporating alternative sources into combustion equipment. However, the implementation of options such as LPG or green hydrogen faces technical and logistical difficulties, mainly in the adaptation of the current equipment fleet and the infrastructure for refueling.

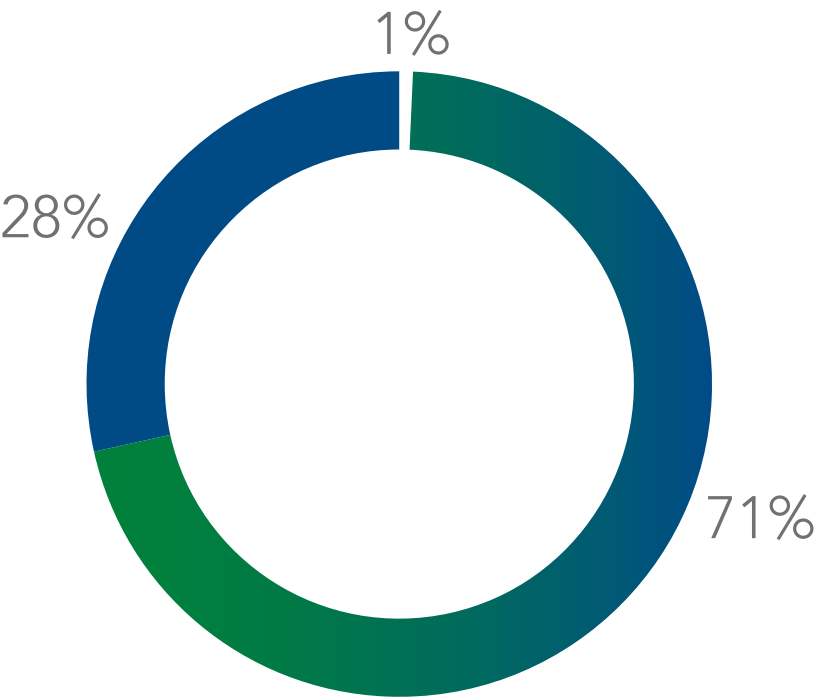
Emissions from energy consumption in 2024 were 1,813 t CO²e, which represents **9% of the total** print.

Energy consumption per business unit - 2024

Business unit	KWh	% (consumption UN/ total consumption)
Energy	56.375	0,7
Ports and logistics	5.848.170	70,9
Vehicles	2.348.407	28,5

Energy domestic consumption (kWh) ²⁴

	2024
Energy Consumption	8.252.952
24. The source for calculating energy consumption is the survey of utility bills from each location.	



Energy consumption by locality (kWh)

Sector	2024			
	Energy	Ports and Logistics	Vehicles	Total
Añelo	53.115	0	0	53.115
Bahía Blanca	0	18.240	0	18.240
CABA	3.260	6.520	6.520	16.300
Puerto Deseado	0	23.929	0	23.929
Puerto Madryn	0	47.914	0	47.914
Uruguay	0	207.038	207.038	414.075
Zárate	0	5.544.529	2.134.850	7.679.379

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Environmental awareness

100 hours

of training on environmental topics

253 employees

trained in environmental topics

Environmental awareness and the involvement of the entire company constitute an essential pillar for the implementation of sustainable practices. For this reason, we provide training to the personnel, promote campaigns, hold meetings and refresher courses to strengthen knowledge and responsibility around environmental protection. These actions are part of an integral educational process that encourages the adoption of responsible and sustainable behaviors.

We have annual training plans that address content on environmental aspects and impacts, waste management, spill control, soil and water pollution, among others. For World Environmental Day, we develop campaigns and communications that support training initiatives on environmental topics. In Añelo, we carry out Eco Tours and Safety Tours to clean locations and correct substandard conditions that negatively affect the environment.

25. For more information, see the Risk Management section of this Report.

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Alliances which generate positive impact

We understand that work connected with the social and public sector adds value, generating greater impact on local communities. This is why we promote different alliances with the aim of helping minimize environmental impact based on the 3Rs: reduce, recycle and reuse.

La Esperanza Workers Cooperative: through this cooperative, we treat recyclable waste (paper, cardboard, plastics) from Terminal Zárate as we comply with applicable provincial legislation on waste.

Zárate Municipality: we participated in the “Recopilá” campaign promoted by these organizations which carry out the safe disposal of batteries and small batteries.

Civil Association Renaciendo: we support the socio-occupational workshops organized by this organization through the recovery of materials such as wood and iron to facilitate job placement of individuals recovering from addictions.

Worker Cooperative La Molina: we carry out responsible disposal of RAEE’S for its

recycling and recovery. This cooperative is qualified and registered with the Ministry of Environment of the Province of Buenos Aires as Refunctionalizing Managers.

Pedernal Uruguay warehouse: this organization provides advisory services, design and implementation of solutions for recyclable waste to transform it into raw material. Those that cannot be recycled receive correct treatment, guaranteeing compliance with regulations.

Triex Uruguay – waste: we perform waste collection and transportation services, including hazardous waste that is qualified for responsible treatment and final disposal, complying with all local legislation.

Tiro Federal Bariloche Civil Association: from Brent Energía y Servicios, we invited a sand transportation contractor to participate in the donation of 80 tires to avoid their disposal at the Neuquén landfill.

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Appendix: Future Challenges and GRI Content Index

Progress on our 2024 Challenges

Challenges 2024-2025	Status of completion
Profile, Corporate Governance, Ethics and Risk Management	
Develop a Compliance Risk Matrix based on ISO 37301 "Compliance Management System" to identify, assess, and mitigate regulatory risks and ensure regulatory compliance.	We developed a Strategic Risk Matrix.
Update the Code of Conduct and conduct training to make public this update.	We conducted an initial content analysis, which we will continue to develop and update throughout 2025.
Strengthen the Compliance area as a fundamental pillar of the company's organizational culture to guarantee that the organization operates ethically and in compliance with applicable regulations and standards.	We consolidated the Legal and Compliance area, which continues to strengthen its presence within the Group, advancing the Committee's agendas, beginning its involvement in handling complaints, and training specific areas on ethics and compliance issues, among other issues.
Sustainable Development	
Incorporate sustainable development criteria into key organizational processes to mainstream ESG aspects across all areas.	We organized informational and awareness-raising sessions with the Group's corporate governance and management team, where concepts related to climate change, emissions mitigation, and the global sustainability agenda were shared. We conducted group dynamics to outline the emissions reduction plan with representatives from the relevant areas: Supply, Operations, and Maintenance.
Consolidate the Reporting methodology as a key tool for corporate management and communication.	We prepared and published the Group's first Sustainability Report, following the GRI (Global Reporting Initiative) Standards. We presented a review of strengths and opportunities for improvement in terms of accountability and the use of the GRI Standards in the Group's corporate governance. We defined this process as a corporate objective for the management team.

Challenges 2024-2025	Status of completion
Clients	
Identify and implement actions in our Vehicle business unit services that promote and reinforce sustainability.	During 2024, we made no progress in this respect.
Generate space for dialogue to work jointly to reduce emissions within our value chain.	We added information about our management into institutional presentations to generate conversations and opportunities for synergy.
Consolidate the Integrated Management System (IMS) across all Murchison Group companies.	We are moving forward with the implementation of Soft Global ISO at Terminal Zárate, Murchison Argentina SA, and Brent Energía y Servicios. We have also integrated the Environment and Quality certifications at Terminal Zárate.
Obtain the certification under ISO 9001 international standards for Brent Energía y Servicios.	We are moving forward with the implementation of Soft Global ISO.
Suppliers	
Map critical suppliers to work together to reduce emissions within our value chain.	During 2024, we made no progress in this respect.
Gradually incorporate environmental criteria into bidding processes.	During 2024, we made no progress in this respect.

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Challenges 2024-2025		Status of completion
Employees		
Continue working on the development and communication of our purpose and values to ensure we're all on the same page and working toward shared goals.	We created a video to disseminate our Purpose, shown during the Strategy Day and on various internal communication channels; we added the institutional internal communications templates and used them as background; and we conducted internalization activities. Regarding Values, we conducted a collaborative activity to define the conceptual outline and expected behaviors for each of them during the Strategy Day; and we worked in teams to identify them with an icon and color.	
Develop sustainability training programs for employees holding strategic positions within the organization.	We organized an open day (led by an internal SHyMA instructor) on the Circular Economy for all Terminal Zárate employees. In addition, we held talks to explain and disseminate Carbon Footprint Measurement. The Sustainable Development Leader participated in various training sessions, such as an Environmental Management System at IRAM, ISO 9001, ISO 14001, and ISO 45001 standards.	
Community		
Consolidate programs and strengthen alliances in those areas of our community where management is incipient.	We increased the number of beneficiaries in our programs and forged new partnerships, such as with the Mas Humanidad Foundation for the "Early Stimulation at Home" program.	
Monitor the impact of initiatives proposed by communities, organizations, and our employees, and deepen space for dialogue.	We implemented satisfaction surveys for our community programs.	

Challenges 2024-2025		Status of completion
Environment		
Continue developing the inventory and analysis of greenhouse gas emissions to outline strategic guidelines and a solid action plan for ongoing improvement.	We analyzed our Carbon Footprint to identify the main sources of emissions. We also mapped initiatives with a positive environmental impact, both in the industry and in our operations, with the aim of potentiating them.	
Search for and analyze renewable energy generation methodologies.	We are going through an analysis stage, but we have already identified concrete possibilities for the regions in which we operate.	
Optimize the comprehensive management of non-hazardous waste in terms of classification, collection, recovery, and recycling of industrial waste and develop environmental management indicators.	We continue working in this direction, developing partnerships for the recycling and reuse of discarded materials.	
Continue replacing and acquiring more efficient equipment that uses renewable energy sources to reduce our impact on climate change.	We created a specific team to analyze energy sources, since this is a variable considered when replacing equipment.	

We continue planning for 2025–2026

Profile, Corporate Governance, Ethics, and Risk Management

- Implement the Strategic Risk Matrix and roadmap with actions aimed at mitigating risks.
- Promote a culture of compliance through awareness-raising and training activities.

Sustainable Development

- Identify strategic lines, measurable objectives, and key performance indicators to continue advancing in this work for the sustainable development of our operations and society as a whole.

Clients

- Identify and implement actions in our Vehicle business unit services that promote and reinforce sustainability.

Suppliers

- Map critical suppliers to work together to reduce emissions within our value chain.
- Gradually incorporate environmental criteria into bidding processes.

Employees

- Implement the protocol for the Prevention of Workplace Violence and Harassment.
- Launch the new internal communications tool, Humand, accessible to all Group employees.
- Reduce the accident rate by 2024 relative to the level of operational activity.

Community

- Consolidate a community of employees always feeling compelled by community development.

Environment

- Explore replacing combustion equipment with electric equipment powered by lithium-ion batteries.
- Explore the possibility of installing solar-powered auxiliary lighting once the enclosure of the Terminal Intermodal Logística (TIL) site is completed in Zárate.
- Encourage the conservation of biodiversity and ecosystems in the areas comprising “Laguna TIL” and “Canal Muelle Norte.”

- Equip industrial vehicle wash in Brent and evaluate the installation of a water recovery plant for other washing cycles prior to final disposal.

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GRI Content Index

Statement of use

Grupo Murchison has reported the information cited in this GRI content index for the period from January 2024 to December 2024 with reference to the GRI Standards.

GRI 1 used

GRI 1: Foundation 2021

GRI Standard	Location	Omission	SDG
GRI 1: Foundation 2021			
General Disclosures			
GRI 2: General Disclosures 2021	The organization and its reporting practices		
	2-1 Organizational details	14-17 Note 1, Note 2	
	2-2 Entities included in the organization’s sustainability reporting	Note 1	
	2-3 Reporting period, frequency and contact point	146 Note 1; Note 3	
	2-4 Restatements of information	Note 4	
	2-5 External assurance	Note 5	
	Activities and workers		
	2-6 Activities, value chain and other business relationships	19-20, 52, 60-61 Note 6	
	2-7 Employees	71-73 Note 4; Note 7; Note 8	
	2-8 Workers who are not employees	71 Note 9	
	Governance		
	2-9 Governance structure and composition	24-25 Note 10	
	2-10 Nomination and selection of the highest governance body	26	Information incomplete. The highest governance body does not have a process for the appointment and selection of its members.
	2-11 Chair of the highest governance body	24-25	
	2-12 Role of the highest governance body in overseeing the management of impacts	24-27	
	2-13 Delegation of responsibility for managing impacts	24-27	
	2-14 Role of the highest governance body in sustainability reporting	Note 11	

GRI Standard		Location	Omission	SDG
GRI 1: Foundation 2021				
General Disclosures				
GRI 2: General Disclosures 2021	2-15 Conflicts of interest	30-33		
	2-16 Communication of critical concerns	27		
	2-17 Collective knowledge of the highest governance body	24-27, 37		
	2-18 Evaluation of the performance of the highest governance body	85	Information unavailable. There is no performance evaluation process in place for the highest governance body.	
	2-19 Remuneration policies		Information unavailable. There is no remuneration policy in place.	
	2-20 Process to determine remuneration		Information unavailable. There is no remuneration policy in place.	
	2-21 Annual total compensation ratio	Note 12		
	Strategy, policies, and practices			
	2-22 Statement on sustainable development strategy	3		
	2-23 Statement on sustainable development strategy	30-32, 35-36, 67		
	2-24 Embedding policy commitments	30-32, 64-67		
	2-25 Processes to remediate negative impacts	30-33, 56-57 Note 13		
	2-26 Mechanisms for seeking advice and raising concerns	31 Note 14		
	2-27 Compliance with laws and regulations	Note 15		
	2-28 Membership associations	21		
	Stakeholder engagement			
	2-29 Approach to stakeholder engagement	27, 43		
	2-30 Collective bargaining agreements	Note 16		

GRI Standard		Location	Omission	SDG
GRI 1: Foundation 2021				
General Disclosures				
GRI 3: Material Topics 2021	3-1 Process to determine material topics	38-41		
	3-2 List of material topics	39 Note 17		
Corporate Governance				
GRI 3: Material Topics 2021	3-3 Management of material topics	25-26, 30-32, 35-41 Note 18		16
Ethics and Transparency				
GRI 205: Anti-corruption 2016	3-3 Management of material topics	30-33, 35-41, 67		16
	205-1 Operations assessed for risks related to corruption	32		16
	205-2 Communication and training about anti-corruption policies and procedures	Note 19		16
	205-3 Confirmed incidents of corruption and actions taken	Note 20		16
Integral Risk Management				
GRI 3: Material Topics 2021	3-3 Management of material topics	33, 35-41		16
Custom indicator	Group certifications related to sustainability management	33		16
Customer experience and service quality				
GRI 3: Material Topics 2021	3-3 Management of material topics	35-41, 56-57		
Custom indicator	Customer Satisfaction Score	57		

GRI Standard		Location	Omission	SDG
GRI 1: Foundation 2021				
General Disclosures				
Innovation and Technology				
GRI 3: Material Topics 2021	3-3 Management of material topics	35-41, 53, 56		
Infrastructure and Security				
GRI 3: Material Topics 2021	3-3 Management of material topics	32-33, 35-41, 58		
Cybersecurity and Data Integrity				
GRI 3: Material Topics 2021	3-3 Management of material topics	35-41, 58		16
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Note 21		16
Emissions and Carbon Footprint Management				
GRI 3: Material Topics 2021	3-3 Management of material topics	35-41, 107-109, 116-117		13
GRI 305: Emisiones 2016	305-1 Direct (Scope 1) GHG emissions	116-117 Note 22		13
	305-2 Energy indirect (Scope 2) GHG emissions	116-117 Note 22		13
	305-3 Other indirect (Scope 3) GHG emissions	116-117 Note 22		13
	305-4 GHG emissions intensity	Note 23		13
	305-5 Reduction of GHG emissions	Note 24		13
	305-6 Emissions of ozone-depleting substances (ODS)	Note 25		13
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Note 26		13

GRI Standard		Location	Omission	SDG
GRI 1: Foundation 2021				
General Disclosures				
Energy Management				
GRI 3: Material Topics 2021	3-3 Management of material topics	35-41, 107-118		7
GRI 302: Energy 2016	302-1 Energy consumption within the organization	118 Note 27		7
	302-2 Energy consumption outside of the organization	Note 28		7
	302-3 Energy intensity	Note 29		7
	302-4 Reduction of energy consumption	118		7
Waste Management and Material Use				
GRI 3: Material Topics 2021	3-3 Management of material topics	35-41, 107-114		14
GRI 301: Materials 2016	301-1 Materials used by weight or volume	110-111		14
	301-2 Recycled input materials used	110		14
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	113-114		14
	306-2 Management of significant waste-related impacts	113-114		14
	306-3 Waste generated	113-114		14
	306-4 Waste diverted from disposal	113-114		14
	306-5 Waste directed to disposal	113-114		14
Water and Effluents Management				
GRI 3: Material Topics 2021	3-3 Management of material topics	35-41, 107-115		6, 14

GRI Standard		Location	Omission	SDG
GRI 1: Foundation 2021				
General Disclosures				
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	109, 115		6, 14
	303-2 Management of water discharge-related impacts	109, 115 Note 30		6, 14
	303-3 Water withdrawal	115		6, 14
	303-4 Water discharge	115		6, 14
	303-5 Water consumption	115		6, 14
Local Community Development				
GRI 3: Material Topics 2021	3-3 Management of material topics	35-41, 94-102		3, 4, 5
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	94-102 Note 31		3, 4, 5
	413-2 Operations with significant actual and potential negative impacts on local communities	103 Note 31		3, 4, 5
Diversity, Inclusion, and Equal Opportunity				
GRI 3: Material Topics 2021	3-3 Management of material topics	35-41, 70-71, 75-76, 78-79		4, 5, 8
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	75 Note 32		4, 5, 8
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	78-79 Note 33		4, 5, 8
	401-3 Parental leave	78		4, 5, 8
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	70-76 Note 34		4, 5, 8
	405-2 Ratio of basic salary and remuneration of women to men	Note 35		4, 5, 8

GRI Standard		Location	Omission	SDG
GRI 1: Foundation 2021				
General Disclosures				
GRI 406: Non-discrimination 2016	406-1 Casos de discriminación y acciones correctivas emprendidas	Note 36		4, 5, 8
Employee Training, Development and Welfare				
GRI 3: Material Topics 2021	3-3 Management of material topics	35-41, 81-85		4
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	81-83		4
	404-2 Programs for upgrading employee skills and transition assistance programs	81-83		4
	404-3 Percentage of employees receiving regular performance and career development	85 Note 37		4
Occupational Health and Safety				
GRI 3: Material Topics 2021	3-3 Management of material topics	35-4, 88-91		3
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	88-91 Note 38		3
	403-2 Hazard identification, risk assessment, and incident investigation	88-91		3
	403-3 Occupational health services	88-91		3
	403-4 Worker participation, consultation, and communication on occupational health and safety	88-91		3
	403-5 Worker training on occupational health and safety	88-91		3
	403-6 Promotion of worker health	88-91		3

GRI Standard		Location	Omission	SDG
GRI 1: Foundation 2021				
General Disclosures				
GRI 403: Occupational Health and Safety 2018	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	88-91 Note 38	3
	403-8	Workers covered by an occupational health and safety management system	Note 39	3
	403-9	Work-related injuries	88-91 Note 37; Note 40	3
	403-10	Work-related ill health	Note 40, Note 41	3
Supply Chain Management				
GRI 3: Material Topics 2021	3-3	Management of material topics	35-41, 60-68	8
GRI 204: Prácticas de abastecimiento 2016	204-1	Proportion of spending on local suppliers	60 Note 42	8
Stakeholders Engagement				
GRI 3: Material Topics 2021	3-3	Management of material topics	35-42	8

Note 1

This document consolidates all actions, programs and processes implemented this year by the following companies from Grupo Murchison. These are Brent Energía y Servicios S.A., Loinza S.A., Murchison S.A., Murchison Uruguay S.A. (based in Uruguay), Plamilco S.A., Terminal Zárate S.A., TMR S.A. The companies that make up the Group are closed companies, duly constituted and registered before the Inspección General de Justicia (Superintendence of Corporations) and before the Administración Federal de Ingresos Públicos (Public Revenue Administration), among other organisms. These companies do not comply with the public offering regime of stocks. The periods of consolidated financial statements and the 2023 Sustainability Report are the same. However, the scope of the Sustainability Report is limited to the financial statements of the Group.

Note 2

Autonomous City of Buenos Aires, Argentina.

Note 3

Grupo Murchison publishes its Sustainability Report on an annual basis. The 2024 Sustainability Report was published in the second quarter of 2025. The contact e-mail is: sostenibilidad@grupomurchison.com.ar

Note 4

The methodologies used, modifications or updates to the information presented regarding previous reporting periods, and the corresponding references for a clear understanding of the calculations, are presented in the Report’s tables, respectively, as footnotes.

Note 5

Grupo Murchison Sustainability Report 2024 has not been externally verified.

Note 6

All the commercial relations are detailed in this Report. During the report period, as part of the significant changes regarding the value chain, alternative suppliers were added to the price comparisons. Both for spot purchases, as well as for recurrent or ongoing services, as well as for tenders related to construction works and general maintenance services.

Note 7

Permanent employees by gender		2023			2024		
		Female	Male	Total	Female	Male	Total
Total number of employees		164	954	1118	171	972	1143

Number of permanent employees By gender and category		2023				2024			
Por categoría profesional		Under 30	Between 30-40	Between 40-50	Greater than 50	Under 30	Between 30-40	Between 40-50	Greater than 50
President		-	-	-	1	-	-	-	1
Director		-	-	-	2	-	-	-	2
Manager		-	4	-	12	-	4	15	15
Middle managment		-	30	-	55	1	41	60	60
Analyst		-	80	-	41	25	81	41	12
Operational staff		-	285	-	299	55	275	307	148
Grand total		-	399	-	407	81	401	423	238

Employee indicators by employment contract and region	2023		2024	
	Full time permanent contract	Full time- temporary contract	Full time- permanent contract	Full time- temporary contract
Brent energía y servicios S.A.	60	-	52	1
Murchison CABA	5	-	4	-
Neuquén	55	-	48	1
Loinza S.A.	7	-	8	-
Loinza - Zárate	7	-	8	-
Murchison Uruguay S.A.	114	-	128	-
Uruguay	114	-	128	-
Murchison Estibajes y Cargas Industrial y Comercial	54	1	59	-
Murchison CABA	20	-	23	-
Neuquén	-	-	-	-
Puerto Madryn – Bahía Blanca	16	-	18	-
Puerto Deseado – Comodoro Rivadavia	18	1	17	-
Zárate Plamilco S.A.	15	-	15	-
Uruguay	15	-	15	-
Terminal Zárate S.A.	863	-	876	1
Murchison CABA	7	-	27	-
Terminal Zárate	856	-	849	1
TMR S.A.	4	-	3	-
Murchison CABA	3	-	3	-
Puerto Deseado – Comodoro Rivadavia	1	-	-	-
Grand Total	1117	1	1141	2

Employee indicators By location and gender	2023			2024		
	Female	Male	Total	Female	Male	Total
Brent energía y servicios S.A.	17	43	60	12	41	53
Murchison CABA	2	3	5	2	2	4
Neuquén	15	40	55	10	39	49
Loinza S.A.	-	7	7	1	7	8
Loinza - Zárate	-	7	7	1	7	8
Murchison Uruguay S.A.	23	91	114	26	102	128
Uruguay	23	91	114	26	102	128
Murchison Estibajes y Cargas Industrial y Comercial	18	37	55	17	42	59
Murchison CABA	8	12	20	8	15	23
Puerto Madryn – Bahía Blanca	6	12	18	4	14	18
Puerto Deseado – Comodoro Rivadavia	4	13	17	5	12	17
Plamilco S.A.	-	15	15	-	15	15
Uruguay	-	15	15	-	15	15
Terminal Zárate S.A.	104	759	863	113	764	877
Murchison CABA	2	5	7	10	17	27
Terminal Zárate	102	754	856	103	747	850
TMR S.A.	2	2	4	2	1	3
Murchison CABA	2	1	3	2	1	3
Puerto Deseado – Comodoro Rivadavia	-	1	1	-	-	-
Grand Total	164	954	1,118	171	972	1,143

Number of permanent employees By gender and type of contract				
	2023		2024	
	Female	Male	Female	Male
By type of employment contract				
By permanent period	164	954	170	971
Fixed-term or temporary	0	0	1	1
By type of employment				
Full-time	163	954	170	972
Part-time	1	0	1	0

Number of permanent employees by gender and category				
	2023		2024	
	Female	Male	Female	Male
President	0	1	0	1
Director	0	2	0	2
Manager	10	19	12	22
Middle managment	22	125	25	137
Analyst	61	96	65	94
Operational staff	71	711	69	716
Grand total	164	954	171	972

Note 8

There were no significant fluctuations in the number of employees in 2024.

Note 9

Contracted temporary staff perform all port activity tasks within the union they belong to.

Note 10

Highest governing body					
Position	First name and last name	Seniority in the governing body	Clarify whether independent	Clarify whether it performs an executive function	Age
President	Roberto Murchison	Greater than 10 years	No	Yes	56
Director	Claudio Della Pena	Greater than 10 years	Yes	No	65
Director	Valeria Plastino	Less than 10 years	Yes	No	53
Director	Luis Dotras	Greater than 10 years	Yes	No	74
Director	David Hughes	Greater than 10 years	No	No	65
Director	Guillermo Murchison	Greater than 10 years	No	No	83

None of the members of the governance body belongs to an underrepresented group.

Note 11

The Sustainability Report is initially approved by those responsible for the information surveyed and then by the Murchison Group Executive Committee. // The Company’s CEO, Roberto Murchison, is responsible for the evaluation and formal approval of the sustainability report.

Note 12

The ratio of the annual compensation of the highest-paid person in the organization to the median of the total annual compensation of all employees (excluding the highest-paid person) is 14.86, 1.387%. The ratio of the percentage increase in the total annual compensation of the highest-paid person to the median of the percentage increase in the total annual compensation of all employees (excluding the highest-paid person) is zero, because general increases are equal for everyone.

Note 13

Significant negative social impacts have not been identified in our operation.

Note 14

Complaints received between January and December 2024 and their general nature.

Date	Reason	Company	Action / Investigative process
February	Abuse	Terminal Zárate	The case was investigated, and an awareness-raising conversation was held with the person reported.
March	Claim for certification of services	Murchison Argentina	A response was provided to the claim along with the delivery of supporting documentation for the periods during which the individual was employed by the Company.
May	Misuse of goods or services	Terminal Zárate	The investigation concluded that there were no elements indicating fraud.
December	Misuse of goods or services	Terminal Zárate	Under investigation.

Note 15

During the Sustainability Report period, there were no fines or sanctions for non-compliance with laws and regulations.

Note 16

Terminal Zarate S.A. is covered by collective bargaining agreement 431/05 signed by the CCPP and FeMPINRA, which joins the unions of the Port Stevedores and Senior Personnel Foremen Union, the Mobile Crane Winch Workers and Machinists Union, the United Argentine Port Workers Union of the Bajo Paraná and Paraná Delta Ports, the Argentine Association of Merchant Marine Employees, and SEAMARA. ANNEX I.

Brent y Energía S.A. - Applicable by CCT No. 644/12, framing the Private Oil Workers Union (Neuquén-Rio Negro and La Pampa), and by CCTN No. 637/2011, covering the Senior Oil Workers Union (Neuquén-Rio Negro and La Pampa). ANNEX II. ANNEX II-I.

Murchison S.A. Stevedores y Cargas (Stevedovers and Cargo) – Affiliated with the following unions: Mobile Crane Winch Workers and Machinists Union (SEAMARA) – United Union of Patagonian Port Stevedores (SUEPP) – United Union of Argentine Port Workers – Union of Port Stevedores and Foremen.

In the energy sector, Murchison S.A. in Comodoro Rivadavia carries out tasks under Collective Bargaining Agreement No. 605/10 of the Chubut Private Oil and Gas Union. ANNEX III.

Loinza S.A. is covered by Collective Bargaining Agreement 508/07 - Union of Loading and Unloading Workers of the Argentine Republic and the Chamber of Businesses of Loading, Unloading, Handling, Movement, Packing, and Related Industries of the Argentine Republic. ANNEX IV.

Each operational change notice complies with Labor Contract Law 20744 and Collective Labor Agreement 431/05.

In Uruguay, it is governed by two unions: Suctra for logistics and transportation, and Supra for the ports sector.

Note 17

Strategic Pillars	Material Topics	GRI related Standards
Governance and business	Corporate governance	
	Ethics and transparency	GRI 205: Anticorruption 2016
	Comprehensive risk management	GRI 201: Economic performance 2016
	Customer experience and service quality	Own topic: Customer experience and service quality
	Innovation and technology	Own topic: Innovation and technology
	Infrastructure and safety	Own topic: Infrastructure and safety
	Cybersecurity and data integrity	Own topic: Cybersecurity and data integrity GRI 418: Clients privacy 2016
Environment	Emissions and carbon footprint management	GRI 305: Emissions 2016
	Energy management	GRI 302: Energy 2016
	Waste and use of materials management	GRI 301: Materials 2016 GRI 306: Waste 2020
	Water and effluents management	GRI 303: Water and Effluents 2018
Social	Development of local communities	GRI 413: Local communities 2016
	Diversity, inclusion and equal opportunities	GRI 401: Employment 2016 GRI 405: Diversity and equal opportunities 2016 GRI 406: No discrimination 2016
	Training, development and well-being of co-workers	GRI 404: Training and education 2016
	Health and occupational safety	GRI 403: Health and occupational safety 2018
	Value chain management	GRI 204: Procurement practices 2016 GRI 308: Environmental assessment of suppliers 2016 GRI 414: Social assessment of suppliers 2016
	Stakeholders engagement	GRI 415: Public policy 2016

Note 18

Stakeholders do not actively participate in the Group’s management and governance processes.

Note 19

All members of the Board of Directors were informed and trained regarding the Group’s Code of Ethics. They also participated in practical training on relations with the public sector.

In relation to employee training, the virtual training platform has three training modules: general guidelines for the code of conduct (M1) – relations with the public sector (M2) – conflicts of interest (M3). These courses were incorporated into the induction program. In addition, all company employees, both within and outside the collective bargaining agreement, and on a monthly and daily basis, are progressively completing them. 100% of the employees signed the Code of Conduct.

Number of trained employees	
	Total
Analysts	38
Managers	3
Middle Management	12
Operational	24
Total	77 (14.84%)

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Note 20

There were no incidents of corruption during the Sustainability Report period.

Note 21

In 2024 we did not receive this type of complaint at Grupo Murchison.

Note 22

Ghg emissions per business unit	2023 ²⁶		2024	
	Tons of CO2 eq	%	Tons of CO2 eq	%
Emissions Scope 1				
Energy	6,647.85	57.84%	4,238.70	48.36%
Ports and logistics	3,876.02	33.73%	3,847.93	43.90%
Vehicles	968.99	8.43%	678.26	7.74%
Total	11,493	100.00%	8,765	100.00%
Emissions Scope 2				
Energy	11.51	0.77%	12.92	0.71%
Ports and logistics	736.76	49.46%	1,301.26	71.76%
Vehicles	741.45	49.77%	499.24	27.53%
Total	1,490	100.00%	1,813	100.00%
Emissions Scope 3				
Energy	826.18	7.12%	411.35	4.02%
Ports and logistics	8,985.10	77.39%	7,883.11	77.12%
Vehicles	1,798.19	15.49%	1,926.88	18.85%
Total	11,609	100.00%	10,221	100.00%

26. Values recalculated with respect to those published in the 2023 Report due to adjustments to the calculation methodology.

Note 23

Emissions intensity Per business unit	Unit	2023	2024
Energy	Kg of CO2/ton of sand	13.43	9.01
Ports and Logistics	kg of CO2/ton of load	4.2	4.7
Vehicles	kg of CO2/movements	8.31	6.59

Emission intensity (scopes 1, 2, and 3)		2023	2024
Variables		kg of CO2 / variable	kg of CO2 / variable
Containers [t]		4.2	4.7
Vehicles [movements]		8.31	6.59
Sand [t]		13.43	9.01

Note 24

Considering changes in the GRI emissions footprint calculation system due to a calibration of the methodology, the year-over-year comparison is not measurable.

Note 25

Substances that deplete the ozone layer	Unit	2024
Amount of ozone-depleting substances produced	tons of CFC-11 (trichlorofluoromethane) equivalent	0.002255
Amount of ozone-depleting substances imported	Kg	0
Amount of ozone-depleting substances exported	Kg	0

Note 26

Nitrogen oxides, sulfur, and other emissions	2024
SOx emissions (kg)	9,124
NOx emissions (kg)	98,295
Persistent organic pollutant (POP) emissions (kg)	48,138

Note 27

Fuel consumption	Renewable or non-renewable	2023	2024
Diesel (liters)	Non-renewable	1,595,298.00	2,042,810
Gasoline (liters)	Non-renewable	313,690.00	249,507
Natural gas (m3)	Non-renewable	24,508	37,305
Propane gas (kg)	Non-renewable	4,888	4,458
LPG (Liquified Petroleum Gas)		-	-
CNG (Compressed Natural Gas) (liters)		9,351	-

Note 28

At Grupo Murchison, we do not consume significant electricity either upstream (considering ship transport of cars and containers) or downstream (transport of container cars and oil extraction). Besides, we do not identify any sources of energy consumption outside the organization.

Note 29

Energy intensity	2023 KWh ²⁷ / TEU	2024 KWh ²⁷ / Tons
Total Grupo Murchison	-	0.69
Zárate	24.4	2.95
Uruguay	27.22	1.85
Puerto Deseado	2.51	0.08
Puerto Madryn	1.66	0.02

27. The ratio corresponds only to energy from electricity consumption within the organization.

Note 30

At Brent Solution and Logistics, we do not discharge effluent into the ground, subsoil, or surface water. Instead, each stream is sent to domestic effluent and hazardous waste treatment plants, as appropriate. The discharge parameters and content of the technical report are defined by the Enforcing Authority (ANNEX II EPAS3 DECREE 790/99; EPAS Resolution 181/00). In 2024, we sent 2 m3 of contaminated water from Bren. This effluent management consists of only treatment through a local supplier at its facility, using conventional technologies, subject to evaluation and approval by the Enforcing Authority.

At Terminal Zarate, our own property, we conduct water quality monitoring. To this end, we adhere to current legislation, as determined by the implementing authority. In this case, discharge values are based on Law 5965 jointly with ADA Resolution 336/03 Annex II. For water extraction wells, Law 18284 CAA Article 982 is used. For discharges, the profile of the receiving body, in this case the Paraná de las Palmas River, is considered.

Note 31

In 2019 we carried out territorial diagnoses in the locations where we operate with the objective of:

- Know the main characteristics of the locality to address the social investment strategy.
- Highlight public programs and Social Inversion / CSR actions developed by Grupo Murchison and other companies in the local community.
- Identify, together with Grupo Murchison referents in the local community, problems and needs of the Business Unit aligned with the CSR objectives mentioned above.

The analysis variables were:

- Demography and urbanization
- Education
- Health
- Actors and programs in territory.

As a result of the evaluations, no negative impacts of our operations on local communities were detected.

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Note 32

Turnover indicators				
2023		2024		
Entry Rate	Total entries	Entry Rates (Hires/ headcount)	Total entries	Entry Rates (Hires/ headcount)
By gender				
Women employees	20	0.08	20	0.02
Men employees	49	0.02	48	0.04
Total	69	0.06	68	0.06
By age group				
Under 30	7	0.08	18	0.02
Aged 30 and under 40	15	0.04	34	0.3
Aged 40 and under 50	10	0.02	14	0.01
Aged 50 and above	2	0.009	2	0.002
Total	34	0.06	68	0.06
By region				
Region 1 (Terminal Zárate)	11	0.01	28	0.02
Region 2 (Loinza)	1	0.14	0	0
Region 3 (Murchison CABA)	4	0.11	1	0.0009
Region 4 (Neuquén)	14	0.25	7	0.006
Region 5 (Puerto Madryn + Bahía Blanca)	4	0.22	3	0.003
Region 6 (Puerto Deseado + CR)	0	0	1	0.0009
Region 7 (Uruguay)	0	0	28	0.02

Turnover indicators				
2023		2024		
Termination Rate	Total entries	Turnover rates (Terminations/headcounts)	Total entries	Turnover rates (Terminations/headcounts)
By gender				
Women employees	15	0.09	23	0.02
Men employees	50	0.05	81	0.07
Total	65	0.06	104	0.09
By age group				
Under 30	13	0.15	18	0.02
Aged 30 and under 40	23	0.06	36	0.03
Aged 40 and under 50	17	0.04	30	0.03
Aged 50 and above	12	0.05	20	0.02
Total	65	0.06	104	0.09
By region				
Region 1 (Terminal Zárate)	40	0.05	54	0.5
Region 2 (Loinza)	0	0	0	0
Region 3 (Murchison CABA)	9	0.26	2	0.002
Region 4 (Neuquén)	15	0.27	14	0.01
Region 5 (Puerto Madryn + Bahía Blanca)	1	0.06	1	0.0009
Region 6 (Puerto Deseado + CR)	0	0	4	0.003
Region 7 (Uruguay)	0	0	29	0.03

Note 33

% established by the Employee Contribution Law regarding employees benefits and obligations					
	Retirement	Act 19032	Family allowances	National Employment Fund	Total
Full-time permanent	12.35	1.57	5.4	1.08	20.4
Part-time permanent	12.35	1.57	5.4	1.08	20.4
Occasional work	12.35	1.57	5.4	1.08	20.4
New probationary period	12.35	1.57	5.4	1.08	20.4

Note 34

The available information is limited to data by gender and age group. For the time being, we do not have other systematized diversity indicators, although work will be done to incorporate them for future reports.

The Group’s material operations are disclosed on page 19 of this Report.

Note 35

The salary of staff covered by a collective bargaining agreement is determined by a scale without gender differentiation. There are no salary differences between men and women for the job categories of Directors and Senior Managers.

For staff not covered by a collective bargaining agreement, the following ratios are detailed:

Average salary women / men salary males	Base Salary Ratio	Observations
Management	0	No difference
Senior Managers	0	No difference
Managers	0	No difference
Chiefs	14%	Women outnumber men
Supervisors	-3%	Fewer women than men
Analyst	10%	Women outnumber men

The Group’s material operations are disclosed on page 19 of this Report.

Note 36

Cases reviewed by the organization: 1
Rolling out of remediation plans in progress and their status: no cases are open or in progress remediation plans implemented whose results have been evaluated through routine internal management review processes: the case was investigated and closed after a conversation with the Reported Party/cases not subject to action: no cases in this situation.

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Argentina

Performance management	2023	2024	
	Number of Employees evaluated according to Performance	Number of Employees Evaluated according to Performance	%
Total	235	298	96%
By gender			
Men	162	226	75%
Women	73	72	25%
By category			
Director / Manager	13	43	14%
Middle management	97	97	32%
Analyst	117	158	53%
Operational staff	8	0	0%

Uruguay

Performance management	2023	2024	
	Number of Employees evaluated according to Performance	Number of Employees Evaluated according to Performance	%
Total	121	113	100%
By gender			
Men	99	92	90%
Women	22	21	10%
By category			
Director / Manager	5	0	0%
Middle management	38	38	33%
Analyst	25	20	19%
Operational staff	53	55	48%

Note 38

At Grupo Murchison, procedures have been implemented for managing claims and formalizing reports related to work-related accidents and occupational diseases. These processes are performed consistently across all operations.

At all sites, events related to safety, health, the environment, and quality are reported and investigated, regardless of their magnitude. Different methodologies to identify immediate and root causes are used, as well as contributing factors. Based on these investigations, corrective and preventive action plans are developed. Furthermore, detailed reports are prepared, and evidence is collected regarding the closure of each event, generating statistics that include the time required to complete each investigation, as well as a follow-up of open and closed actions, among others.

Note 39

All persons performing tasks within the facilities of the Group's companies, do so under conditions that comply with established occupational health and safety standards. These conditions are designed to guarantee the physical integrity and well-being of those who work directly or indirectly in our operations, in line with our people care policy and applicable regulatory compliance.

Note 40

In 2024, we recorded no deaths resulting from an occupational illness or disease among employees and workers who are not employees but whose work is controlled by the organization. Health and safety rates are calculated per 1,000,000 hours worked.

The incident which took place in Brent was a truck rollover during a shift change, which occurred on the road to the mine. The truck's occupants were placed on sick leave for 72 hours. The contractor filed a report with its Workers Compensation Insurance Company. After medical examinations, the employees returned to work with medical discharge.

Occupational safety indicators by gender - employees ²⁸															
Argentina2023Uruguay							Argentina2024Uruguay								
	Men	Women	Total		Men	Women	Total		Men	Women	Total		Men	Women	Total
Workplace injury indicators for employees															
Number of recordable workplace injuries ²⁹	39	3	42		6	0	6		20	1	21		14	0	14
Recordable workplace injury rate	18.87	8.87	17.46		23,58	0	19.38		9.71	2.82	8.69		52	0	43
Number of hours worked	2,066,992	338,040	2,405,032		254,400	55,200	309,600		2,060,576	354,632	2,415,208		266,968	60,620	327,588
Safety indicators															
Number of accidents ²⁹	39	3	42		6	0	6		20	1	21		0	0	0
Number of insured staff	954	165	1,118		106	23	129		901	151	1,052		117	26	143
Accidents statistics															
Frequency rate	18.87	8.87	17.46		23.58	0	19.38		9.71	2.82	8.69		14	0	14
Incidence rate	45.99	21.28	42.47		56.6	0	46.51		22.2	6.62	19.96		0	0	0
28. The data correspond to the payroll reached by the Workers' compensation, that is, that both full-time and temporary employees are considered. Third parties, day laborers, and contractors are not included. 29. The accident data also include accidents in itinere. The most common accidents are: trauma and minor injuries due to surgeries performed.															

Note 41

Among the most significant occupational ailments or illnesses, given the type of activity, are sprains, strains, lower back, knee, or ankle pain; trauma injuries; physical, visual, and mental fatigue, among others. For all these cases, we provide personalized follow-up care for accident victims, collect data, and compile safety statistics and reports.

Note 42

We consider local suppliers those which are supplying companies of national origin.

The Group’s material operations are disclosed on page 19 of this Report.

The total investment in suppliers that generated a positive environmental impact in 2024 was \$751,412, sorted out in the following details:

Country	Project	Investment 2024 (USD)	Expected impact
Argentina	Truck Shop - Lubrication Room for Mobile Equipment in Zárate	USD 30,800.00	By reducing the possibility of accidental spills, the risk of soil and water contamination is reduced. Well-lubricated equipment consumes less energy or fuel, reducing CO2 emissions. Additionally, fewer parts are needed to replace parts. It limits the need for special treatments for oily waste.
	2 effluent treatment plants in Zárate	USD 134,000.00	Prevents the generation of 20,000 liters of special liquid effluent per month. Eliminate emissions caused by the activity, eliminating the transfer and treatment of the aforementioned waste.
	Portable Simulator - Port and Logistics.	USD 105,692.00	It avoids the use of training equipment and its resulting fuel consumption.
	Installation of smart lighting in a new warehouse in Zárate	USD 51,200.00	Reduces electricity consumption.
	Electric Forklift - 48V - Logistics in Zárate	USD 7,850.00	Reduces fuel consumption.
	Software Paper Cut	USD 1,870.00	Reduces paper consumption.
Uruguay	Reach Stacker	USD 420,000.00	Decreased fuel consumption.
Total	USD 751,412.00		

We would like to thank the different companies and business units within Grupo Murchison for their valuable contributions to the preparation of this Report.

Feedback on the Report

We invite you to share your feedback with us through this channel:
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Coordination	Production	Design
General Management	Sustenia	Diseño Shakespear



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