

ANIMAL WELFARE PROGRAM

At Adecoagro Management, we have adopted as policy to dedicate all our attention and effort to the continuous improvement of animal welfare. This document outlines the foundations of our program to fulfill that commitment.

General Aim

Our objective is to promote the overall welfare of animals by working every day in favor of their health and comfort, ensuring that all personnel at our facilities preserve respectful treatment towards animals.

This purpose is part of our commitment to implementing a sustainable production model. In alignment with our environmental responsibility, we strive to improve production results, contribute to the supply of safe and wholesome food, and provide animals with optimal living conditions.

Strategic objectives

A- Implement the specific principles and guidelines of the World Organization for Animal Health (WOAH) on animal welfare, as established in the Terrestrial Animal Health Code (TAHC).

B- Develop and maintain a continuous improvement plan for animal welfare.

C- Ensure that our improvement plan facilitates the evaluation of implemented measures and supports ongoing corrective actions. We aim to document our activities over time.

D- Execute the animal welfare program for all our milking cows.

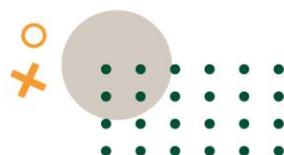
E- Establish easily measurable compliance objectives that demonstrate improvements in our animals' quality of life.

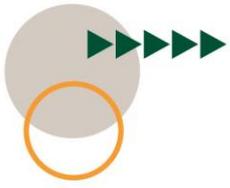
F- Provide on-site training for dairy farm collaborators, led by qualified professionals, covering topics such as animal welfare, dairy best practices, good agricultural practices, all other subjects that directly or indirectly impact our production system.

G- Extend the above measures to our supplier chain, as far as feasible.

Strategic pillars

- 1) Identification of KPIs
- 2) Ongoing enhancement implementation
- 3) Training and development of our employees and value chain
- 4) Compliance audits
- 5) Research and corrective actions
- 6) Future objectives





1) MANAGEMENT INDICATORS

These indicators have been tested and evaluated by animal welfare specialists from various parts of the world. We have grouped them into four subcategories:

(a) Animal-based; (b) Environment-based; (c) Production-based; (d) Human-based.

(a) Animal-based indicators

Our commitment also extends to contractors, suppliers, and customers who are part of our value chain.

Body condition

Balanced nutrition—designed according to the requirements of each animal category and stage of development—is one of the pillars of the five animal welfare needs.

Evaluating **body condition** helps us detect nutritional imbalances and take corrective action. This allows us to prevent potential impacts on normal reproductive and productive performance.

We assess body condition using a scale from 1 to 5, measuring it at key stages of the lactating cow production cycle (fresh cows, dry cows, pre-calving, milking, etc.).

Hoof health

Hoof disorders are considered the most impactful condition affecting dairy cow welfare due to the high level of pain they cause and the negative effects on production, health, and reproductive outcomes.

Hoof health in cattle also reflects the condition of the roads and access paths to our dairy farms, as cows must travel back and forth three times per day. Poor maintenance or design of these routes, access areas, housing zones, or the milking parlor itself is a leading cause of these disorders.

Hoof health is assessed by analyzing the degree of lameness, using a scale from 1 to 5, where animals scoring 1 are considered healthy and those with a score of 5 are identified as having severe hoof conditions.

Housing conditions

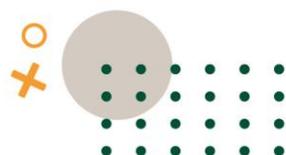
To address one of the five basic needs—freedom to express **normal behavior**—it is crucial to monitor and ensure that animals have **optimal resting conditions**. This includes clean flooring, adequate shelter (meaning sufficient shade space), proper ventilation, constant access to clean water, appropriate nutrition, sufficient space for each animal, and the ability to lie down easily without obstacles that may interfere with normal resting behavior in individual beds.

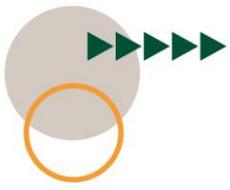
We assess this indicator by observing animal behavior during resting periods—such as whether they remain standing or lying down, whether they adopt the correct resting position, if the resting space is appropriate for their size, and whether they ruminate, walk, among other behaviors.

Behavior

Animal behavior helps us assess their **freedom to express normal behavioral patterns**, both in relation to other cows and to the operators who interact with them daily. Social behaviors and interactions between animals may influence the time they dedicate to resting, feeding, drinking water, and other essential activities.

Social interactions are part of normal cow-herd behavior. Having well-designed facilities—ones that do not restrict normal cow movement and allow all cows to access feed—positively impacts animal health and milk production, while also helping prevent stress.





We assess behavior towards other cows by observing stereotypical behaviors, the presence or absence of aggression, and signs of nervousness or apathy, among other indicators. We also evaluate behavior towards collaborators by observing how animals react during milking, during movement to the milking parlor, and to the resting area. We monitor flight distance, meaning the distance at which the animal allows human approach.

(b) Environment-based indicators

Water supply and quality

Access to clean, fresh water is a key indicator of animal welfare. The water provided to cow-herds must be clean, fresh, abundant, and safe for consumption. Access areas to watering points must be stable, non-slip (as should the flooring of the troughs), and sufficient in number to prevent crowding and potential conflict among animals.

This indicator is evaluated periodically, including physicochemical and microbiological analyses of water quality at our dairy farms.

Shelter and thermal comfort

The lack of shelter is an indirect indicator of the risk of heat stress in cows, particularly in regions such as Córdoba, Santa Fe, and Entre Ríos, where high temperatures are often accompanied by high humidity.

High temperature and humidity conditions—measured using the Temperature-Humidity Index (THI)—indicate that temperatures above 24°C (depending on humidity) may already result in negative effects on production and reproduction. Heat stress reduces feed intake and affects health and welfare, ultimately impairing milk yield and reproductive performance. For this reason, the high-production housing facilities we have designed are focused on animal welfare. These areas, where the cows spend most of the day, provide appropriate shelter, ventilation systems and sprinklers. This ensures optimal welfare conditions under this indicator.

Infrastructure

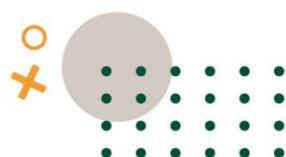
The facility's overall infrastructure is a critical factor in assessing animal welfare. Key aspects include the condition of roads and access paths, proper maintenance of the milking parlor, roofs, floors, handling structures, milking equipment, milking system maintenance, and overall cleanliness. Together, these elements play a vital role in promoting animal welfare.

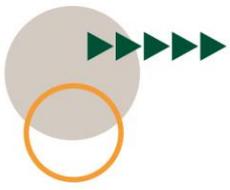
(c) Production-based indicators

Milk production

High-producing cows are particularly susceptible to stress and subsequently to metabolic, nutritional, or immune disorders that may compromise their welfare. Any negative stress factor affecting the cow-herd will directly impact milk production and actual performance.

Therefore, through proper animal management and the implementation of an effective handling program—especially for animals with high genetic merit—it is possible to combine high production levels with strong animal welfare conditions. Without a doubt, milk production is a key indicator of the overall welfare status for our dairy operation.





(d) Human-based indicators

People's attitude toward cows

Dairy herd is generally more accustomed to social interaction with humans, including those responsible for feeding, cattle handling, treating illnesses, and milking. However, this does not guarantee that they will not feel fear in situations they find unpleasant. Negative interactions can cause fear, which leads to stress and may ultimately have a non-positive impact on production.

Observing the behavior of people who interact with animals daily, as well as the animals' reactions to these interactions, allows us to assess the level of well-being or calmness that cow-herds experience when handling occurs.

Monitoring and evaluating employee performance is essential. Gentle handling—slow movements, no shouting, no dogs, herding with patience (at the cows' pace), and speaking to them calmly—helps reduce the risk of social stress in cow-herds and supports the implementation of good practices.

2) CONTINUOUS EXECUTION OF ENHANCEMENTS

Analyzing the indicators referenced in section 1 of this document allows us to precisely understand the conditions in which our cows live and implement adjustments to continue improving those living standards. By evaluating each indicator individually and then collectively, we are able to identify areas with opportunities for improvement.

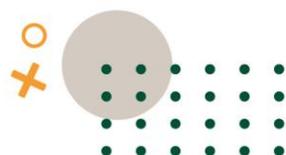
The results obtained from the external audit conducted by the International Agricultural Organization (OIA, for its acronym in Spanish) were **highly satisfactory** across all indicators (the only recommendation was to further strengthen ongoing collaborator training). Based on this, we continue working to achieve optimal—or even excellent—performance. As outlined in our program structure, we review the defined indicators and implement improvements according to expert recommendations.

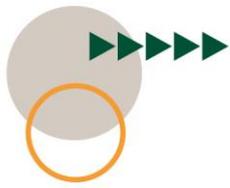
For example, we have strengthened the documentation for body condition scoring, improved the collaborator training system, optimized water flow during pen cleaning, and upgraded the resting areas for cows at the end of their productive cycle.

3) TEAM AND VALUE CHAIN TRAINING

We implement team training through a specific program focused on animal welfare, which includes the following actions:

- Distribution of the Animal Welfare Behavior Protocol, which outlines:
 - Compliance with the five freedoms that define animal welfare.
 - Ensuring calm handling practices, without shouting or abrupt movements.
 - A strict prohibition of any form of aggression toward animals, which is considered a serious offense subject to disciplinary action, including termination for cause.
 - Communication of available channels for reporting concerns related to this matter.
- Annual continuous training, aimed at reinforcing core principles and incorporating new tools (e.g., the use of a white flag for animal movement).
- Ongoing dialogue and feedback on animal welfare topics.
- Signage throughout our facility.
- Visits from external specialists who advise us on best practices related to animal welfare.
- Informational materials provided to all individuals entering our dairy farms who are not part of the permanent dairy operations team.
- Reporting on this topic through our website, Integrated Report, and presentations by our Board of Directors.





With the same approach, we conducted audits on raw milk suppliers. Based on the results of these evaluations, we were able to strengthen training efforts with our suppliers to promote animal welfare throughout our value chain. The training focuses on key aspects of animal welfare, including proper nutrition and access to water, availability of shelter for resting, milking routines, sanitary practices, cleanliness, infrastructure, and collaborator training, among others.

4) COMPLIANCE AUDITS

Our in-house team of veterinarians, complemented by external specialists, evaluate the implementation of our animal welfare protocol every month based on the previously mentioned management indicators.

In addition, we are committed to renewing our animal welfare quality certification annually, previously obtained through the International Agricultural Organization (OIA, for its acronym in Spanish).

5) RESEARCH AND CORRECTIVE ACTIONS

We apply a continuous approach to monitoring and researching animal welfare and cow care. Our facility is equipped with video cameras, and our coordinators perform daily walkthroughs to ensure that all team members handle animals appropriately.

Additionally, we analyze the outcomes of our animal welfare efforts by monitoring the quality of our milk and the annual volume produced. We rely on both indicators as part of our evaluation process and continue to enhance our program based on these insights.

6) FUTURE MANAGEMENT OBJECTIVES

Although no “Non-Conformities” were identified during the external certification process, our annual objective has been to complete the improvements mentioned in section 2 of this document.

Our ongoing goal is to continue strengthening our animal welfare system and successfully renew the third-party certification every year.

At the same time, we aim to complete 100% of visits to third-party dairy farms from which we also purchase raw milk, conducting our own animal welfare assessments and subsequently providing support to drive improvements.

Lastly, for the coming years, we aim to continue reviewing available certifications with the goal of extending the scope to include the milk processed in our industrial facilities and ultimately delivered to consumers.

