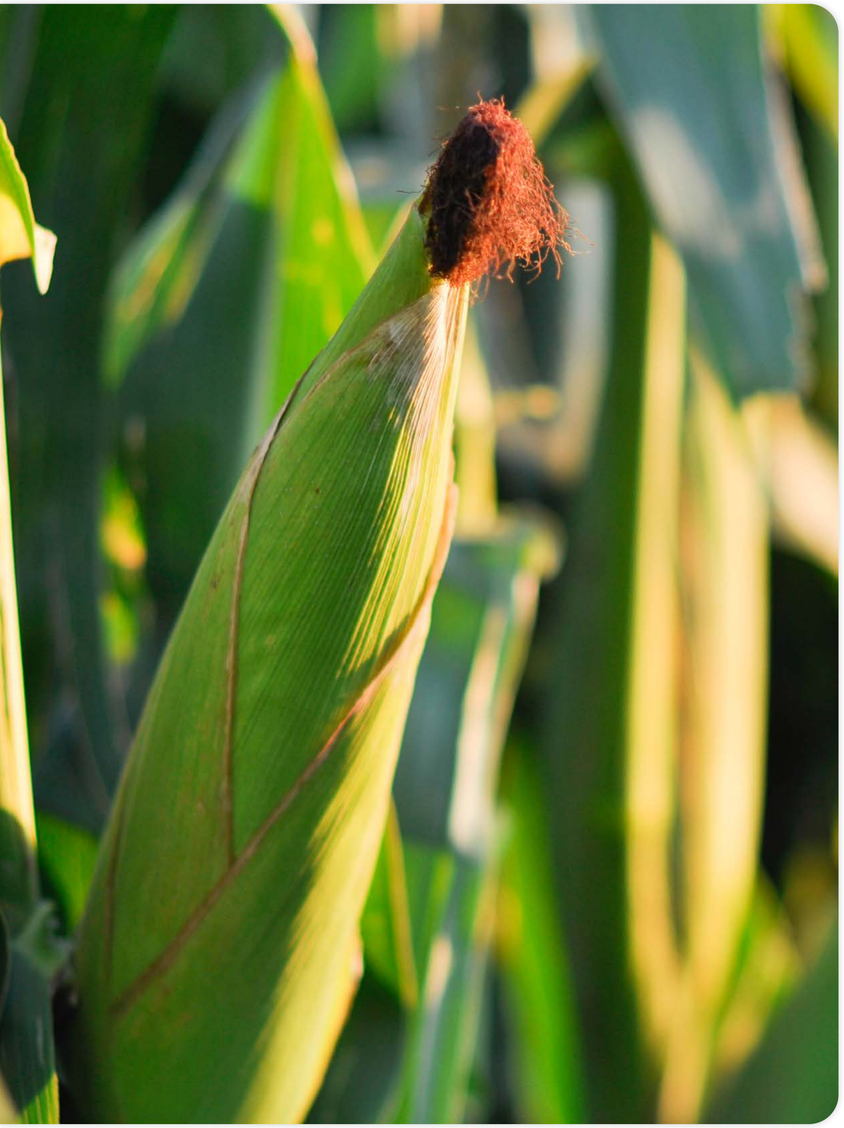
adecoagro

Our Annual Sustainability Disclosure

2025 Integrated Report

Prepared according to the International Integrated Reporting <IR> Framework, SASB & GRI Standards, and contribution to the SDGs





About This Report

We present Adecoagro's fifth Integrated Report, which consolidates Sustainability information from all our businesses in Argentina, Brazil, and Uruguay for the period from January 1 to December 31, 2025.

This report has been prepared using the 2021 Global Reporting Initiative (GRI) Standards as a reference, along with GRI's Sector Standard 13 for Agriculture, Aquaculture, and Fishing, and the Sustainability Accounting Standards Board (SASB) guidelines relevant to our businesses. In addition, the <IR> Framework was used to guide the structure and organization of most sections of the report. It is worth noting that this report also includes our contribution to the UN's SDGs.

The Board of Directors, as the company's highest governing body, is responsible for reviewing and approving the information presented, including the material topics that reflect our impacts on the economy, the environment, and society. Prior to publication, the report is submitted to the Board for validation.

At the end of this document, we include the Independent Public Accountants' Limited Assurance Report on the 2025 Integrated Report.

*This report, together with those from previous years, is available at: **https://sustainability.adecoagro.com/en/reports/***

*For additional information on the company's financial performance, please visit: **https://ir.adecoagro.com/***

This report includes information on Adecoagro's legacy businesses: Sugar, Ethanol & Energy; Crops; Rice; and Dairy.

As of December 2025, Adecoagro acquired Profertil S.A., the largest producer of granular urea in South America. For illustrative purposes, we provide a preliminary view of the combined company through a select set of KPIs. Profertil will continue to report on a stand-alone basis; however, we expect to incorporate it into our Integrated Report starting next year.

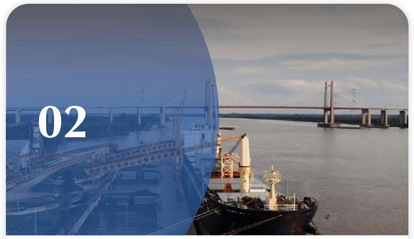
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Technology Meets Innovation
Collaborative Network
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Our People

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Diversity and Inclusion
Talent Attraction and Local Employment
Training and Development
Performance Assessment
Health and Safety at Work
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Our Communities

Community Program
Education
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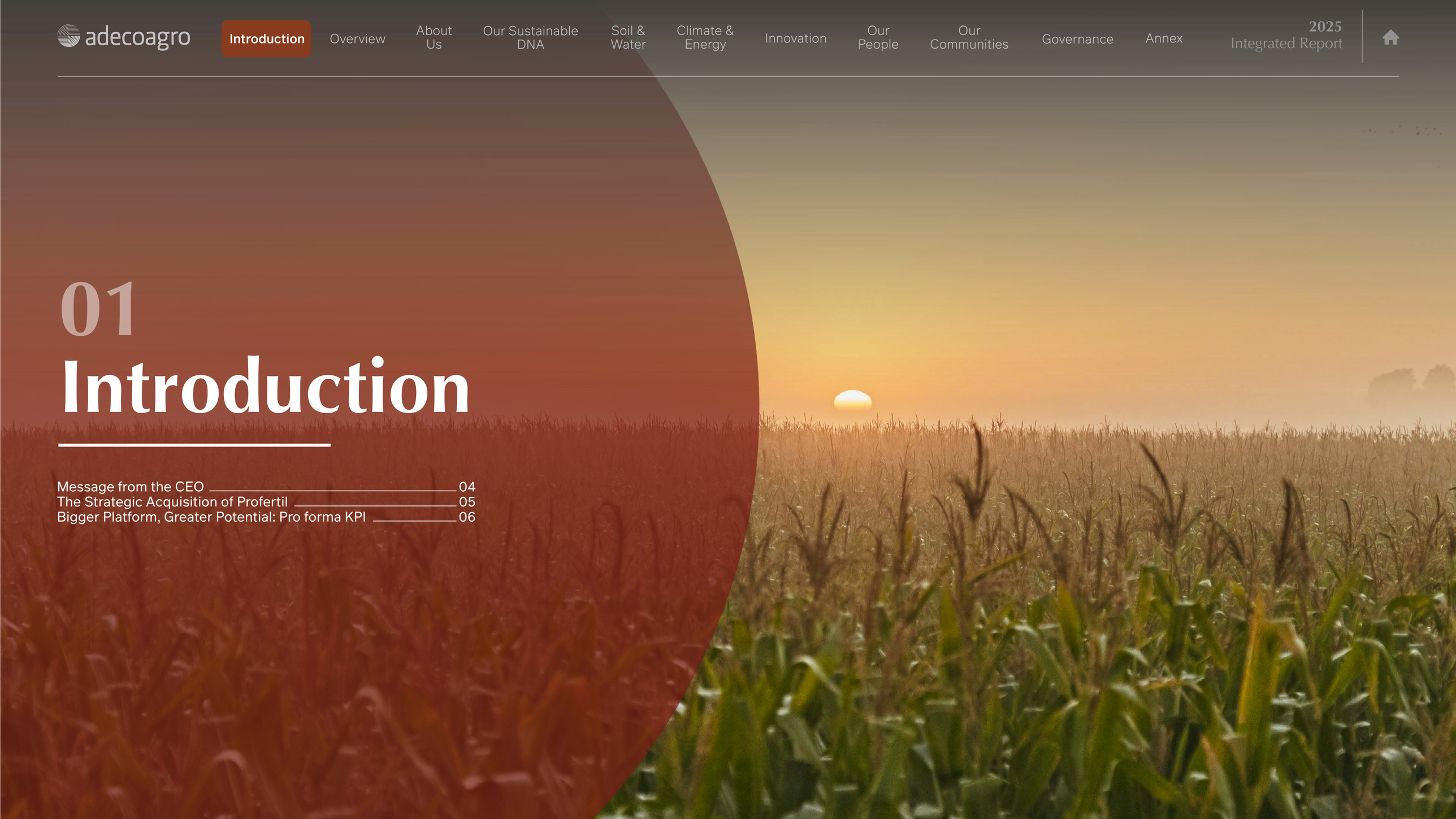


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Message from the CEO

I am pleased to share Adecoagro's 2025 Integrated Report, which outlines how we continue building long-term value across our businesses. 2025 was a challenging year from a financial standpoint. Lower commodity prices and higher costs impacted on our results. Nevertheless, we stayed focused on execution, managed costs with discipline, and made decisions that we believe will position Adecoagro for our next phase of growth.

A clear example is the acquisition of Profertil, which marks a transformational milestone for us. It significantly increases our scale, strengthens our diversification, and enhances the stability of our cash flow generation. By entering fertilizer production, we are deepening our participation in the agricultural value chain, transforming Argentina's natural resources into essential nutrients that directly improve crop productivity and support global food production. With this incorporation, we have become the largest and lowest-cost producer of urea in South America, meaningfully expanding our long-term growth potential. Our next report will fully integrate this new operation.

At the same time, this step is in line with our strategy of leveraging the natural advantages of the regions where we operate and translating them into efficient, productive and increasingly sustainable operations. Within this framework, sustainability is embedded in how we operate day to day. Our approach is supported by a clear set of policies, programs and reinforced by certifications that validate our practices against high environmental and social standards. This ensures responsible operations while allowing us to consistently deliver high-quality products with a lower environmental footprint. Last year, we kept moving forward with production models designed to reduce emissions intensity, fix carbon, and optimize water use, always with a focus on long-term returns.

The same mindset extends to our people. Our teams are rooted in the communities where we operate, and investing in their development is essential to operate efficiently and scale sustainably across our company. In 2025, we continued to build capabilities across our regions and kept a strong focus on gender diversity — because we believe that more diverse teams make better decisions and create value.

As we remained focused on these priorities, we also strengthened our capital structure and shareholder base. In 2025, we returned to the capital markets with strong results, issuing equity for the first time since our IPO and successfully placing a USD 500 million bond. These transactions further support our balance sheet, increase our flexibility to pursue opportunities, and reflect investor confidence in our strategy.

In that context, I would also like to formally welcome Tether as our controlling shareholder. From the beginning, they have shown strong alignment with our long-term vision and full support for our strategy. Having a partner with that mindset is important as we continue to expand and evolve our platform.

Looking ahead, I am confident. The decisions we made in 2025 have positioned Adecoagro at a new scale, with a broader platform, while our core principles remain unchanged. None of this would have been possible without the commitment of our team, and the continued trust of our shareholders and the communities we are part of.

We invite you to explore the full report, which has been prepared in line with leading global standards, including the GRI Standards, the SASB Standards related to our sectors, the <IR> Framework, and our contribution to the SDG. Our Double Materiality Matrix continues to be a key tool, helping us better understand both how external factors impact our operations and how our activities affect the ecosystems and communities where we operate. This perspective allows us to allocate capital and resources more effectively, reinforcing our conviction that by focusing on efficiency, we drive both profitability and sustainability.

Thank you.



Mariano Bosch, Co-founder and CEO

The Strategic Acquisition of Profertil: Expanding our Agroindustrial Platform

We produce fertilizers that enhance soil productivity and drive greater food production.



Profertil's Production and Storage Plant in Bahía Blanca, Buenos Aires (Argentina)

On December 18, 2025, we acquired a 90% stake in Profertil S.A., the largest producer of granular urea in South America, for a total consideration of USD 1.1 billion. This milestone transaction increases our scale, diversifies our portfolio, and strengthens our long-term performance. Fully aligned with our strategy to build an integrated agro-industrial platform, it reinforces our identity as an efficient, low-cost producer while enabling us to expand into a sector that is both complementary to our core businesses and fundamental to the broader agricultural value chain.

Understanding Profertil

Founded in 1996 in Bahía Blanca, province of Buenos Aires, Profertil operates Argentina's only industrial plant that converts natural resources into granular urea and ammonia — key nitrogen fertilizers at the foundation of crop nutrition. The facility is designed to run continuously, 24 hours a day, 365 days a year, and is strategically located next to both a railway and a deepwater port, providing direct access to regional markets.

Beyond manufacturing, Profertil spans the full fertilizer value chain, with 5 distribution terminals across the country, a direct sales force of Territory Managers, and agronomic training programs that promote Best Management Practices among farmers—ensuring its products are used efficiently and responsibly at the farm level.

Profertil at a Glance:

- **1.3 million tons** Annual Urea Production Capacity
- **790 thousand tons** Annual Ammonia Production Capacity[1]
- **50%** Market Share in Argentina
- **USD 680 million** Average Annual Revenues (2023-2025)
- **USD 290 million** Average Annual Adj EBITDA (2023-2025)
- **390 Employees**

Profertil converts a resource generally used for combustion — natural gas — into essential soil nutrients that make food production both more efficient and more sustainable. The result: higher crop yields, a smaller environmental footprint and a meaningful contribution to regional food security.

[1] 95% of ammonia produced is used as input in the production of urea.

Competitive Positioning

Structural cost advantage

Natural gas is the primary input in urea production. Argentina has one of the world's largest and lowest-cost gas basins, positioning Profertil as a competitive, low-cost producer of urea.

Sole producer in a net-importing region

Profertil is the only urea producer in Argentina, supplying ~50% of domestic demand — with a structural advantage in price, reliability, and lead time over imported alternatives. This opportunity extends across South America, which imports approximately 10 million tons of urea annually, a market Profertil is competitively positioned to serve.

25+ years of operational excellence

Profertil combines state-of-the art assets, a strong management team, an established national logistics network, and a track record of consistent cash generation across commodity cycles.

Value chain integration

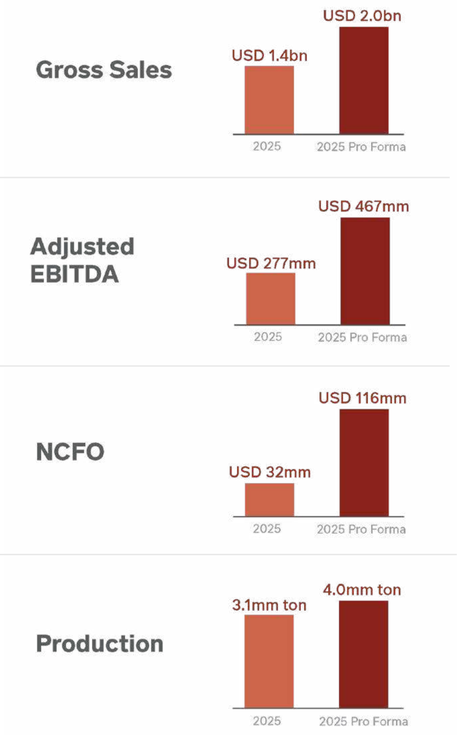
By owning a fertilizer platform, Adecoagro deepens its presence across the full agricultural value chain — from soil nutrients to food and renewable energy production.

Bigger Platform, Greater Potential: A Pro Forma View Into Our Enhanced Operations

Following the completion of the acquisition of Profertil S.A., Adecoagro incorporates its results into a new business unit named “Fertilizers”. As the transaction closed in mid-December, Profertil contributed only 13 days of results in 2025. For this reason, this Integrated Report focuses only on Adecoagro's legacy businesses. Starting in 2026, we will report following the new organizational structure.

However, as a preview, we present below a pro forma set of combined 2025 indicators, assuming the acquisition of Profertil had been completed on January 1, 2025.

Economic



Environmental

150
m3 per ton produced
Water Intensity

60%
Renewable Energy Consumption

0.394
tCO2e per ton produced
Carbon Intensity

Social

10,164
Total Employees
18% Women - 82% Men

361,443
Hours of Training
35.6 hours per employee on average

6.0
Accident Frequency Rate
N° accidents*1,000,000/hours worked

USD 1,970,842
Investment in the Community

Governance

100%
Employees Trained in Anticorruption Practices

100%
Directors Trained in Anticorruption Practices

We are now a larger, more diversified, and more resilient Company — with the same DNA of being efficient, low-cost producers of food and renewable energy.

02 Overview

We are a food and renewable energy company focused on efficiency and low-cost production. Leveraging a circular model with fully integrated operations, we drive consistent returns by maximizing productivity, optimizing costs, and reducing our environmental footprint across the value chain.

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2025 Key Company Takeaways

USD 1,413
million in net sales

1.1 million MWh
of bioelectricity generated company-wide



608,399 hectares
under management

Our ESG Rating

MSCI ESG RATINGS — AA

CCC | B | BB | BBB | A | AA | AAA

As of May 2025, Adecoagro received an MSCI ESG Rating of AA | Disclaimer Statement

Our Main Brands

Las Tres Niñas
apóstoles
Molinos Ala
MONTE ALEGRE
ARGENTINA ARMP MILK PRODUCTS



3.1 million tons
of food and renewable energy produced per year

For more information on Pro Forma figures, please visit our Profertil page.

Sustainability Snapshot

Every year we reaffirm our commitment to the Paris Agreement, the UN's 2030 agenda, and our goal of achieving carbon neutrality by 2050.

Environmental

CARBON
- **322,059 tCO2e** sequestered
- **Low-carbon Intensity** Production Model

ENERGY
- **14 million GJ** of renewable energy generated
- **87%** of the energy consumed is self-generated and renewable

WATER
- **~ 90%** of our planted area is rainfed only
- **100%** of our own rice hectares with efficient irrigation technologies reducing up to 30% of water consumption

SOIL
- **75,883 hectares** of cover crops to enhance our regenerative agriculture practices
- **108,819 hectares** of natural areas

Social

DIVERSITY AND INCLUSION
- **1st ever Diversity Week:** Strengthening our D&I culture
- Our **MULTI Program** promotes equal opportunities for growth and development, with a strong focus on the inclusion of women, and people with disabilities in the workforce.

OCCUPATIONAL HEALTH AND SAFETY (OHS)
- **100%** of our employees are reached by our OHS management system, aligned with international standards—such as the International Labour Organization (ILO)
- **116,156 hours** of OHS training

COMMUNITY
- **100%** of operations with engagement programs to promote community development
- **USD 964,397** invested in our communities

FOOD SAFETY
- **92%** of our industrial food production processes have certifications recognized by the Global Food Safety Initiative (GFSI).
- Among the certifications we hold that ensure the quality and safety of our products are FSSC 22000, BRC, and SAI.

Governance

ANTICORRUPTION
- All our directors acknowledge and adhere to our Anti-Corruption Policies
- **Sarbanes-Oxley Act (SOX)** > 15th consecutive year with no material or significant deficiencies reported to the Securities and Exchange Commission (SEC)

TRANSPARENCY
- **5 specific board-level committees** for greater in-depth analysis
- **Financial statements and SOX compliance audited** by an independent auditor

OUR POLICIES
- **6 specific Governance policies**
- **8 Sustainability policies**

PLANET AND PEOPLE
- **2 ESG variables** are part of our compensation Policy (carbon intensity and gender diversity)
- 90% of our food and renewable energy production is certified by Environmental Management Systems, reinforcing our commitment to the planet and our people

Economic

FINANCIAL
- **USD 1.4 billion** in Net Sales; **26%** derived from sales of green products
- **USD 277 million** in Adjusted EBITDA

CAPITAL ALLOCATION
- **USD 45 million** distributed to shareholders
- **USD 789 million** invested in the acquisition of Profertil and in organic projects with attractive returns

OPERATIONAL
- **12.1 million tons** of sugarcane crushed; **58%** ethanol maximization
- **1.2+ million tons** of Crops and Rice produced; **197 million liters** of milk produced by our cows

GRI 2-23, 3-3, 13.7.1, 13.15.1 | SASB FB-AG-110a.2, FB-MP-110a.2

Driving Sustainability

As the global population continues to grow and consumer needs evolve, we recognize the increasing importance of strengthening both the role of people and the stewardship of natural resources within our operations. With this in mind, we believe it is essential to reflect on the progress achieved and the actions implemented to date as we continue building a sustainable future.

	2002	2021	2025	2030
Carbon Intensity	• Regenerative agriculture practices • Renewable energy generation • Circular economy • Continuous harvest model in sugarcane • Environmental certifications • Biodiversity action plans	• Inauguration of our 2nd Dairy biodigester • Fleet powered by biomethane at Ivinhema mill • Setting a Target • Boosting our IPM: biological inputs and selective spray applications	• Renewable energy expansion • Biomass reutilization • Agricultural efficiency • Use of biological inputs • Enhancement of precision agriculture • Effluent management improvements	
Gender Diversity	• MULTI (our D&I program) • “Empresa Amiga da Mulher” recognition • UN’s “Women’s Empowerment Principles” in Brazil • Courses for tractor drivers focused on women	• Diversity and Inclusion Committee • Diversity and Inclusion Policy • Workplace Violence Protocol • Gender Affinity Group • Specific team-by-team training on D&I • Setting a Target	• Employee training from a gender perspective • Breaking down potential existent barriers for women's development • Know-how exchange with other companies in the industry • Training women from our communities	
Water Intensity	• Most of our fields are rainfed only • Efficient irrigation technologies in rice fields • Electronic buoys and sensors • Closed water circuits at our SE&E mills to reuse water for industrial processes	• Satellite imagery and drones • IoT nodes • Automated pumping systems	• Extension of cutting-edge technologies to reduce water consumption in rice irrigation • R&D	

Carbon Intensity

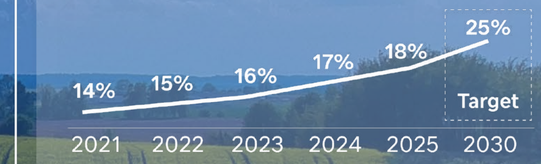
(tCO2e per ton produced)



For additional details, please refer to the *Climate & Energy Transition section* and our *GHG Management Program*

Women Participation in Leadership Positions

(as % of total workforce in these roles)



2025 Awards



Great Place to Work in Brazil

The GPTW ranking recognizes the top companies to work for. In 2025, more than 5,000 companies participated, and we were once again recognized for our strong performance in the agro-industrial sector, earning distinctions in the “Agribusiness” and “Central-West Region” categories.



Latin American Corporate Responsibility Award

Granted by the Ecumenical Social Forum for our 2024 Integrated Report.

Best Global Performance and Best Performance in the Agribusiness Sector

recognized by Gerencia Ambiental.

Blue Seal – Mercer Marsh

We were awarded the Blue Seal by Mercer Marsh, recognizing best corporate practices for well-being in Brazil.



BYMA Award

We were granted second place in the BYMA Award (Argentine Stock Exchanges and Markets), presented by BritCham in recognition of our 2024 Integrated Report. This award, presented by British Ambassador in Argentina David Cairns, highlights our integrated approach and strong performance in sustainability.



Visão Agro Awards

Best Bioenergy Company in the Central-South Region. We were recognized for our contribution to transformation and excellence in Brazilian agribusiness.

Women-Friendly Seal

This certification, granted by the Government of the State of Mato Grosso do Sul, promotes, recognizes, and supports women’s rights in the workplace.

Achieved Certifications

Every day, we reinforce our commitment to producing food and renewable energy through sustainable production models. At Adecoagro, we believe that certifications drive continuous improvement by ensuring the quality, traceability, and sustainability of our processes and products.

Over 90% **of our food and renewable energy production is certified by Environmental Management Systems**



Sugar, Ethanol & Energy

- Bonsucro
- RenovaBio
- ISSC Corsia Plus
- Great Place to Work (GPTW)
- FSSC 22000
- Halal
- Mais Integridade
- Energia Verde

*To access all our certifications please visit our **Sustainability website.***

Rice

- Farm Sustainability Assessment (SAI)
- FSSC 22000
- Good Manufacture Practices (IRAM)
- Kosher
- SMETA

Crops

- Farm Sustainability Assessment (SAI)
- Round Table on Responsible Soy (RTRS)
- Cefetra Responsible Soy (CRS)
- SMETA
- BRCGS Food Safety
- Kosher

Dairy

- ISO 14001 (Biodigesters 1 & 2)
- FSSC 22000
- Good Manufacture Practices (IRAM)
- SMETA

Animal Welfare

Animal welfare is a core priority for us—it is present in our daily operations and reflects our commitment to ensuring that our cows can reach their full potential in a comfortable and well-managed environment.

In 2025, we conducted a comprehensive review of our animal welfare protocol to remain aligned with our principles of efficiency and continuous improvement. As a result, we were able to achieve once again an Animal Welfare Certification fully aligned with this protocol, consistent with our policy and program, and better reflecting how we operate at Adecoagro. In doing so, we reaffirmed our commitment to the following principles:

- **Freedom from hunger and thirst**
- **Freedom from pain, injury, and disease**
- **Freedom from discomfort**
- **Freedom to express natural behaviors**
- **Freedom from fear and distress**

Although the development of this process, together with its corresponding audits, extended the certification timeline—becoming effective in February 2026—our animal welfare practices and controls remained fully in place and were consistently applied throughout the period.

*For more information on animal welfare, please refer to our **Animal Welfare Program.***

Financial And Operational Performance

Our commitment to being among the lowest-cost producers remains a key pillar of our strategy, allowing us to navigate a volatile commodity cycle. At the same time, our operational and commercial flexibility enabled us to prioritize products with the highest marginal contribution and dynamically allocate volumes between domestic and export markets, capturing opportunities as they arose.

Despite a challenging year marked by lower commodity prices, mixed productivity, and cost pressure, our diversified product portfolio and geographic location, together with our continued focus on efficiency and the strengthening of our vertically integrated business model, enabled us to sustain solid performance.

Our vertically integrated model and continuous efficiency improvements sustain market flexibility and agile adaptability

Sugar, Ethanol & Energy

In Brazil, adverse weather conditions—including drought and frost—negatively impacted sugarcane productivity, while above-average rainfall toward year-end reduced effective milling days. As a result, total sugarcane crushing reached 12.1 million tons, a 5% year-over-year decline. Nevertheless, we leveraged our production flexibility to maximize at all times the product offering the strongest margin: sugar during the first half of the year, and later shifted toward ethanol. Our commercial strategy also proved effective: by carrying ethanol inventories into 2025, we were able to sell at peak prices and subsequently rebuild stocks to capture improved pricing toward year-end.

Rice

Investments in seed genetics, land development, and high-quality agricultural equipment led to a record year in both planted area and productivity. However, international rice prices declined significantly from the elevated levels seen in 2024, as increased global supply weighed on the market. To mitigate this impact, we focused on specialty rice production and expanded access to new markets through our fully traceable portfolio.

Crops

Despite an expansion in planted area and a more diversified crop portfolio, productivity in the 2024/25 harvest fell below historical averages due to erratic weather across our operating regions. At the same time, declining commodity prices and rising costs in U.S. dollar terms, placed additional pressure on margins. These challenges were partially offset by our commercial strategy, which allowed us to hedge grain production and capture market opportunities.

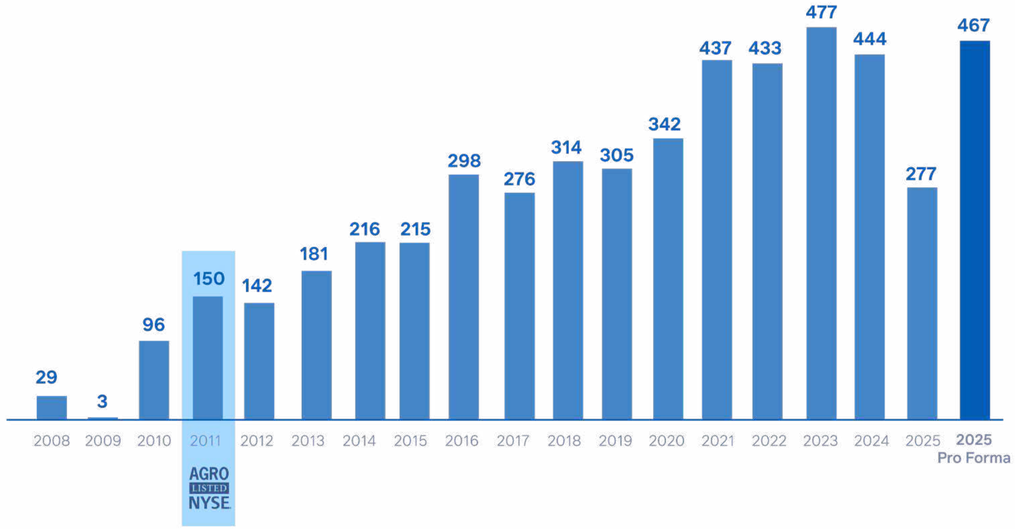
Dairy

Productivity in our freestall operations remained well above Argentina's national average, reflecting our strong focus on animal welfare and comfort. In 2025, we inaugurated an Extrusion Plant adjacent to our freestalls, enabling us to convert our crop production into high-protein feed and support a balanced, nutritious diet for our herd. At the industry level, we reached a new record in milk processing, prioritizing fluid milk for the domestic market, where margins are higher, while continuing to expand our value-added portfolio with products such as our dairy drink for small kids and our powdered milk pouches.

2025 Financial Results

Financial indicators (thousands of USD)	2023	2024	2025 (1)	2025 PRO FORMA (5)
Net sales	1,420,418	1,448,032	1,413,635	1,984,127
Sugar, Ethanol & Energy	700,284	679,608	624,599	624,599
Fertilizers	-	-	31,147	601,639
Farming (2)	720,134	768,424	757,889	757,889
Adjusted EBITDA (3)	476,570	444,261	276,707	467,159
Sugar, Ethanol & Energy	395,637	364,160	291,538	291,538
Fertilizers	-	-	6,094	196,546
Farming (2)	103,333	103,000	17,817	17,817
Corporate	-22,400	-22,899	-38,742	-38,742
Adjusted Free Cash Flow from Operations (3)	175,875	160,883	31,511	116,259
Assets	3,164,894	3,114,888	5,248,798	5,248,798
Liabilities	1,899,246	1,706,787	3,456,507	3,456,507
Equity	1,265,648	1,408,101	1,792,291	1,792,291
Cash	339,781	211,244	383,150	383,150
Short-term Investments	62,637	46,097	89,826	89,826
Net debt	502,531	522,215	1,120,033	1,520,033
Net debt / EBITDA (3)	1.05x	1.18x	4.05x	3.25x
Liquidity ratio (4)	2.81x	4.48x	3.02x	1.05x

Adjusted EBITDA (USD MM)



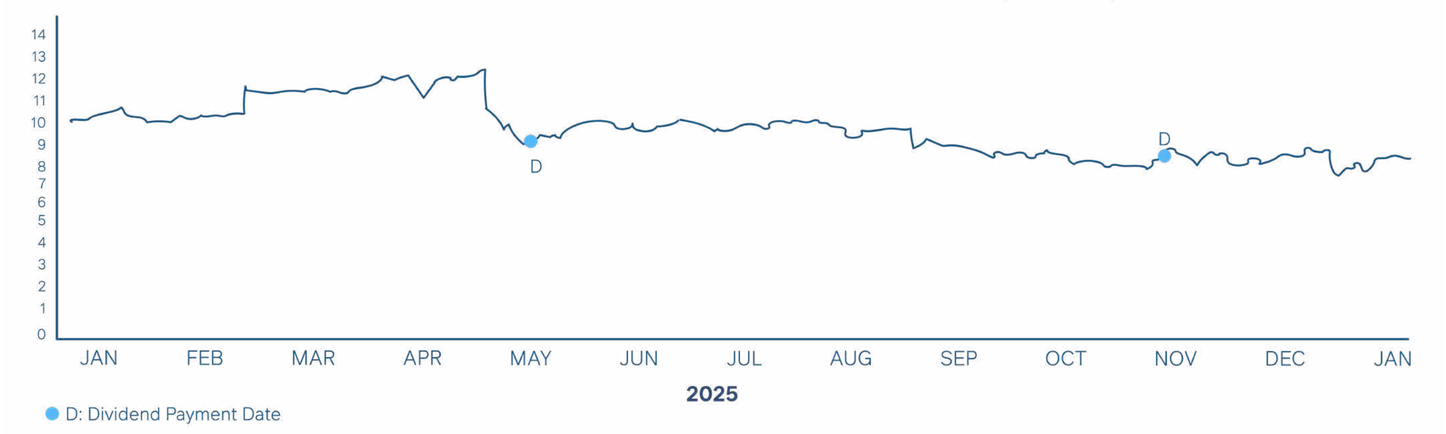
Note: *EBITDA fluctuations were primarily attributable to lower commodity prices, higher costs, and uneven productivity performance.*

(1) Following the completion of the acquisition of Profertil S.A. on December 18, 2025, the Company's consolidated interim financial statements include Profertil's results for a 13-day period within a newly created business unit called "Fertilizers," which primarily comprises the manufacturing and commercialization of fertilizers. For more information, please visit page 5 on this report.
(2) Includes our Crops, Rice and Dairy businesses, cattle activities and results derived from disposition/acquisition of farmland.
(3) Please refer to our **2025 Earnings Release** report for a Reconciliation of Non-IFRS measures starting on page 13.
(4) It considers cash and cash equivalents, short-term investments and marketable inventory.
(5) For illustrative purposes and to provide a clearer view of the new company, we present pro forma results as if Profertil's acquisition had occurred on January 1, 2025.

Ownership & Share Performance

Adecoagro S.A. has been listed on the NYSE for 14 years. Adecoagro S.A. directly and indirectly controls its subsidiaries in Argentina, Brazil, Uruguay, and Chile.

AGRO's Share Price Performance on the NYSE (USD/SH)



Main Shareholders	
Holder Name	**Outstanding Share (%)**
Tether Global Investments Fund, S.I.C.A.F., S.A.	74.3%
Management & Directors	3.8%
Others	21.9%
Total	**100%**

*For more information, please refer to our **Investor Relations website.***

Tether's Support to Adecoagro's Strategy

In April 2025, Tether Investments S.A. de C.V., a wholly owned subsidiary of Tether Global Investments Fund, S.I.C.A.F., S.A., acquired a controlling stake in Adecoagro through a successful offer to purchase common shares. Tether International S.A. de C.V., also a subsidiary of Tether Global Investments Fund, S.I.C.A.F., S.A., is a pioneer in stablecoin technology - creator of USDT - and manages over USD 190 billion in assets.

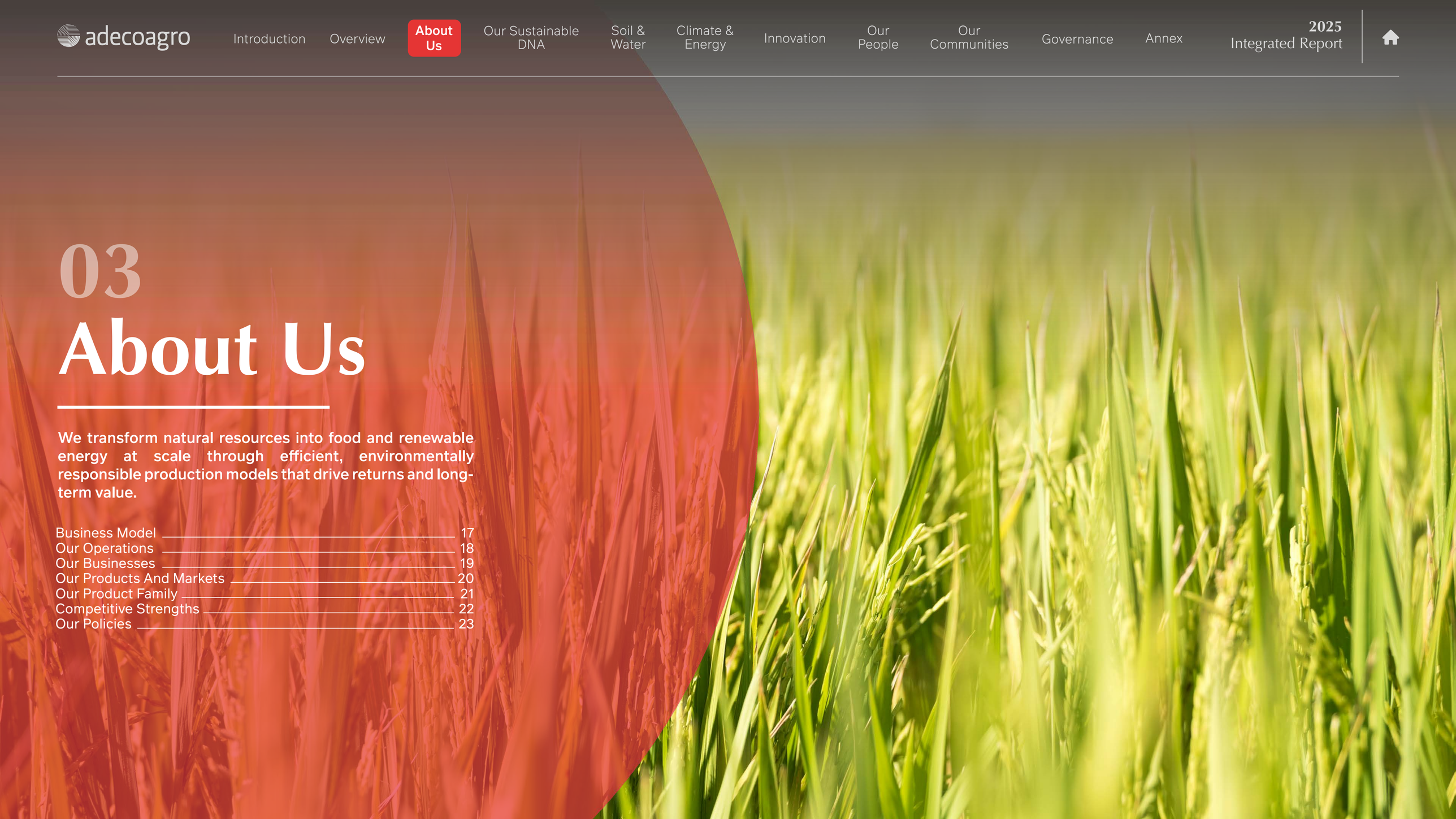
Tether has consistently expressed strong confidence in Adecoagro's management team and in our ability to grow with discipline, execute strategically, and drive returns. This partnership reflects a shared focus on capital discipline, sustainability, and long-term value creation, while supporting the development of each of our business units and the pursuit of accretive growth opportunities. Adecoagro's strategic direction remains unchanged, now strengthened by a partner with global reach and deep financial resources.

Tether now has Board representation at Adecoagro and has reaffirmed its commitment to maintaining the Company as publicly listed, in addition to having incorporated minority protection provisions into our bylaws (please refer to **page 70**). Tether's commitment was further evidenced in December 2025 when Adecoagro returned to the public equity markets for the first time since its IPO. Adecoagro issued 42 million shares (equivalent to 42% of the outstanding shares at that time) at a price of USD 7.25 per share, raising approximately USD 300 million to partially finance the acquisition of Profertil. The offering was anchored by Tether, which purchased USD 220 million in shares, alongside Adecoagro's Management and Friends & Family, who invested an additional USD 26 million.

03
About Us

We transform natural resources into food and renewable energy at scale through efficient, environmentally responsible production models that drive returns and long-term value.

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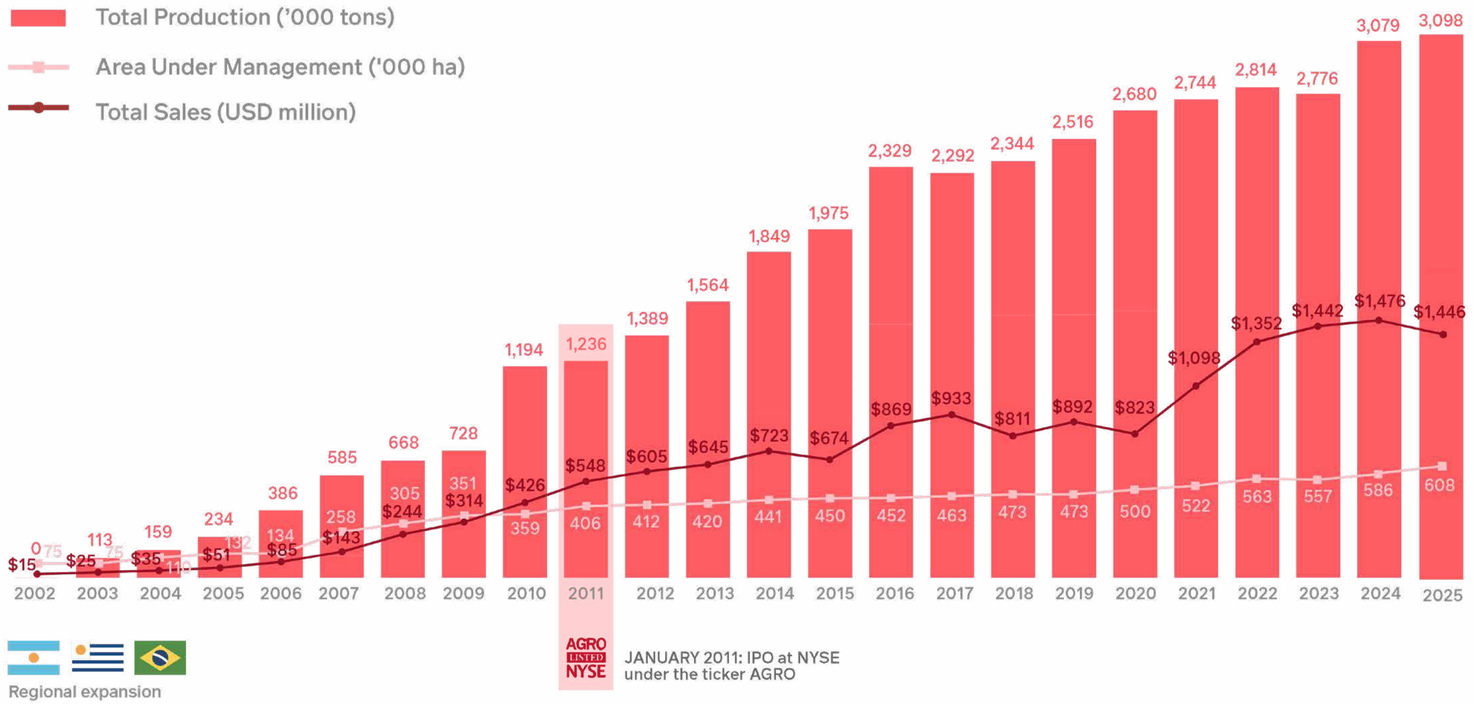
Business Model

We operate a diversified and integrated agro-industrial platform across Brazil, Argentina, and Uruguay, focused on maximizing efficiency, profitability, and sustainable value generation. Our production model is built on being structurally low cost, anchored in producing each crop in the region where it is most competitive—maximizing yields and minimizing costs through the efficient use of natural resources.

Our diversified portfolio enhances resilience across market cycles and, together with our low-cost positioning, provides a natural hedge against commodity prices and weather variability. At the same time, our integrated operations allow us to capture margins throughout the value chain, from primary production to processing and commercialization. We maintain strict control over the quality and safety of our food products, efficiently manage logistics, and offer traceability to guarantee transparency and satisfy the demands of domestic and export markets.

Sustainability is embedded in our model: by optimizing inputs and leveraging natural advantages, we strengthen profitability while reducing environmental impact. This disciplined and scalable approach enables us to balance economic performance with environmental and social responsibility, consistently generating long-term value for our stakeholders.

Our Evolution



Our strong operational and financial track record demonstrates a more scaled, resilient, and diversified company, with increased vertical integration to perform profitably across cycles.

Our Operations

Our businesses are supported by real assets across Brazil, Argentina and Uruguay, built and incorporated over the past 23 years: 210+ thousand hectares of owned land – 600+ thousand hectares under management – and a diversified set of 30+ industrial assets.

Leveraging on the natural advantages:

Sugar, Ethanol & Energy
Tropical climate and soil typology

Rice
Access to water and plenty of sunlight

Crops
Fertile soils, temperate climate

Dairy
Low cost feed and good sanitary conditions for cows

Fertilizers
Large gas basins

Enhanced by: Talent & Entrepreneurial Spirit + Cutting Edge Technology + Scale + Proximity to Port + Logistics.

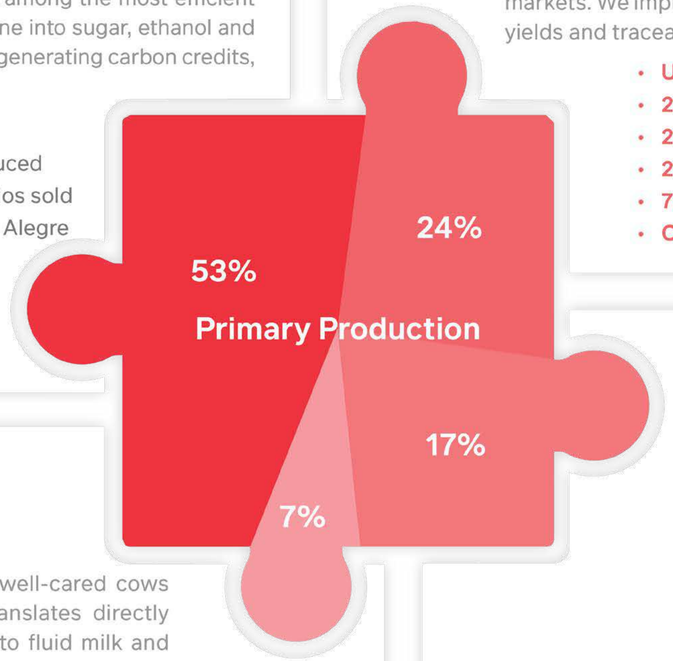


Our Businesses

Sugar, Ethanol & Energy

Brazil is the world's most efficient sugarcane producer, and we rank among the most efficient in the country— placing us at the global frontier. We convert sugarcane into sugar, ethanol and bioelectricity under a fully circular model, reusing all by-products and generating carbon credits, while contributing to the reduction of fossil fuel dependence.

- **USD 625** million in net sales
- **56%** green revenues in this business
- **3** sugar, ethanol and bioelectricity mills and 1 biodigester
- **229** thousand hectares of sugarcane planted
- **12.1** million tons of sugarcane crushed
- Mix **58%** ethanol – **42%** sugar
- **1.1** million MWh of bioelectricity produced
- **700+** thousand CBios sold
- **Our brands:** Monte Alegre



Crops

We are a leading grains and oilseeds producer in South America, supplying both export and domestic markets. We implement best agricultural practices that protect long-term soil health while delivering high yields and traceable food quality.

- **USD 248** million in net sales
- **2** plants for crops conditioning, sorting, and storing
- **2** industrial plants to process peanut and sunflower
- **241** thousand hectares planted
- **732** thousand tons of crops produced
- **Our brands:** Besun, Helián and Molinos Ala

Dairy

Our vertically integrated model is built around the principle that well-cared cows produce more and better milk. That focus on animal welfare translates directly into superior raw milk productivity, which we process in-house into fluid milk and value-added products with commercial flexibility to switch between domestic and export markets.

- **USD 293** million in net sales
- **4** highly efficient freestalls
- **14,424** milking cows
- **2** industrial plants
- **2** biodigester-based plants
- **197** million liters of milk produced in our freestalls
- **Our brands:** Las Tres Niñas, Apóstoles, Angelita and ARMP (Argentina Milk Products)

Rice

As the largest integrated rice producer in South America, we control every step — from proprietary seed development and farm production under efficient irrigation technologies, to milling and commercialization. This end-to-end model gives us full product traceability, the agility to capture market opportunities both in the domestic and export market, and the ability to deliver segregated varieties tailored to each client's specifications.

- **USD 217** million in net sales
- **6** mills to process 100% of our own and third-party production
- Own seed unit
- **467** thousand tons of paddy rice processed
- **65+** thousand hectares planted
- **2,200** tons of processed rice snacks
- **Our brands:** Molinos Ala, Apóstoles, 53 and Mucho Gusto

Our Products And Markets

We efficiently produce food and renewable energy from South America to the world.



Sugar, Ethanol & Energy

- Hydrous ethanol – **domestic**
- Anhydrous ethanol – **domestic and export**
- VHP and white crystal sugar – **mainly export**
- Carbon credits – **domestic**
- Renewable electricity – **grid and internal consumption**
- Biomethane (a green alternative to diesel) - **internal consumption**



- **564 customers** in the sugar local market
- **37 customers** in the ethanol local market
- **21 customers** in the sugar export market



Rice

- Indica and Japonica rice generating: white rice, parboil, double carolina, brown, carnaroli, yamani, and customized – **domestic (chains and independent retailers) and export**
- Healthy snacks in 7 varieties: toasts, snacks, minis, veggies, pillows, dips and cocoa cereal – **mainly domestic (chains and independent retailers)**
- Flavored snacks in 3 varieties – **domestic (chains and independent retailers)**



- **90 mass consumption clients** in the domestic market
- **42 customers** in the export segment



Crops

- Soybean, corn, wheat – **domestic and export**
- Raw and blanched peanuts – **mainly export**
- Inshell and kernel (shelled) confectionary sunflower – **mainly export**
- Barley, chia, chickpea, bean, cotton, pea and sesame, among other specialties – **domestic and export**



- **70 customers** for wheat, soybean, corn and barley
- **34 customers** for peanuts
- **28 customers** for sunflower
- **14 customers** for specialty segment



Dairy

- UHT milk, flavored milk, creams and yogurt-based dairy product, and others– **mainly domestic (chains and independent retailers)**
- Powdered milk, semi-hard cheeses, fluid milk, butter, fat filled and D40 whey powder – **mainly export**



- **216 mass consumption customers** in the domestic market
- **120 customers** in the powdered milk and cheese export market

Our Product Family



Competitive Strengths

Unique and Strategic Asset Base

Our farmland and agro-industrial assets span Argentina, Brazil, and Uruguay, creating a diversified footprint that hedges different risks, captures cross-business synergies, and drives economies of scale through the transfer of technology and best practices across our operations.

Crops and Oilseed Production in Argentina's Humid Pampas

The natural fertility, reliable rainfall, and port proximity of the Humid Pampas reduce our input costs while sustaining high and stable yields. Geographic diversification further protects profitability against weather volatility.

Low-Cost Production Leveraged on Competitive Agroecological Advantages

We are a low-cost producer in each of our segments by deliberately locating each business in the region where the combination of agro-ecological conditions, know-how, and cutting-edge technology gives us a structural advantage.

Rice Production in Argentina and Uruguay

We operate in a region where sunlight, water availability, and room for expansion support both productivity and growth. Full vertical integration — from seed to shelf — compresses costs at every step, ensures traceability as a commercial differentiator, and gives us the speed to capture margin as market conditions shift.

Sugarcane Production in Brazil

Our location in Mato Grosso do Sul delivers strong competitive advantages: lower land competition means attractive leasing rates, while evenly distributed rainfall enables a continuous harvest that maximizes asset utilization. Mill flexibility to swing between sugar and ethanol production allows us to prioritize the product with the highest marginal contribution at any given time, and large storage capacity gives us commercial flexibility.

Dairy Production in Argentina's Humid Pampas

Low-cost feed production and optimal climatic conditions in the Humid Pampas translate directly into higher cow productivity, better reproduction rates, and superior milk quality. Vertical integration allows us to capture value across the chain, processing own and third-party milk into higher-margin products for domestic and export markets.



Our San Salvador rice mill in Entre Ríos, Argentina.

Our Policies

At Adecoagro we have 7 main policies that frame our sustainable production model and ensure our work is guided by our company values and complies with the laws, regulations, and standards of the countries in which we operate.



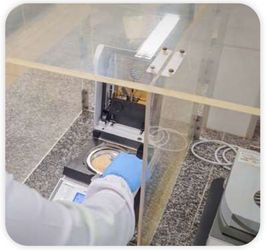
Integrated Policy

We produce food and renewable energy in a way that generates returns for our shareholders while creating lasting value for our people, our communities and the environment. Six core values guide how we do it.



Environmental Policy

We believe production and environmental stewardship are mutually reinforcing. Our environmental management system protects natural resources through regenerative agricultural practices and a commitment to continuous improvement.



Quality and Food Safety Policy

We produce safe, high-quality food in full compliance with applicable regulations, and are committed to reducing food loss across our operations and supply chain.



Occupational Health and Safety Policy

We are convinced that people's health and safety are fundamental. We operate a management system designed to identify and minimize risk across all our operations.



Animal Welfare Policy

We are committed to the continuous improvement of animal welfare, placing the care, health and well-being of animals at the center of our production processes.



Diversity and Inclusion Policy

We are a better company when everyone has an equal opportunity to contribute and grow. We actively work to prevent discrimination and foster a culture where inclusion is a core principle.



Human Rights Policy

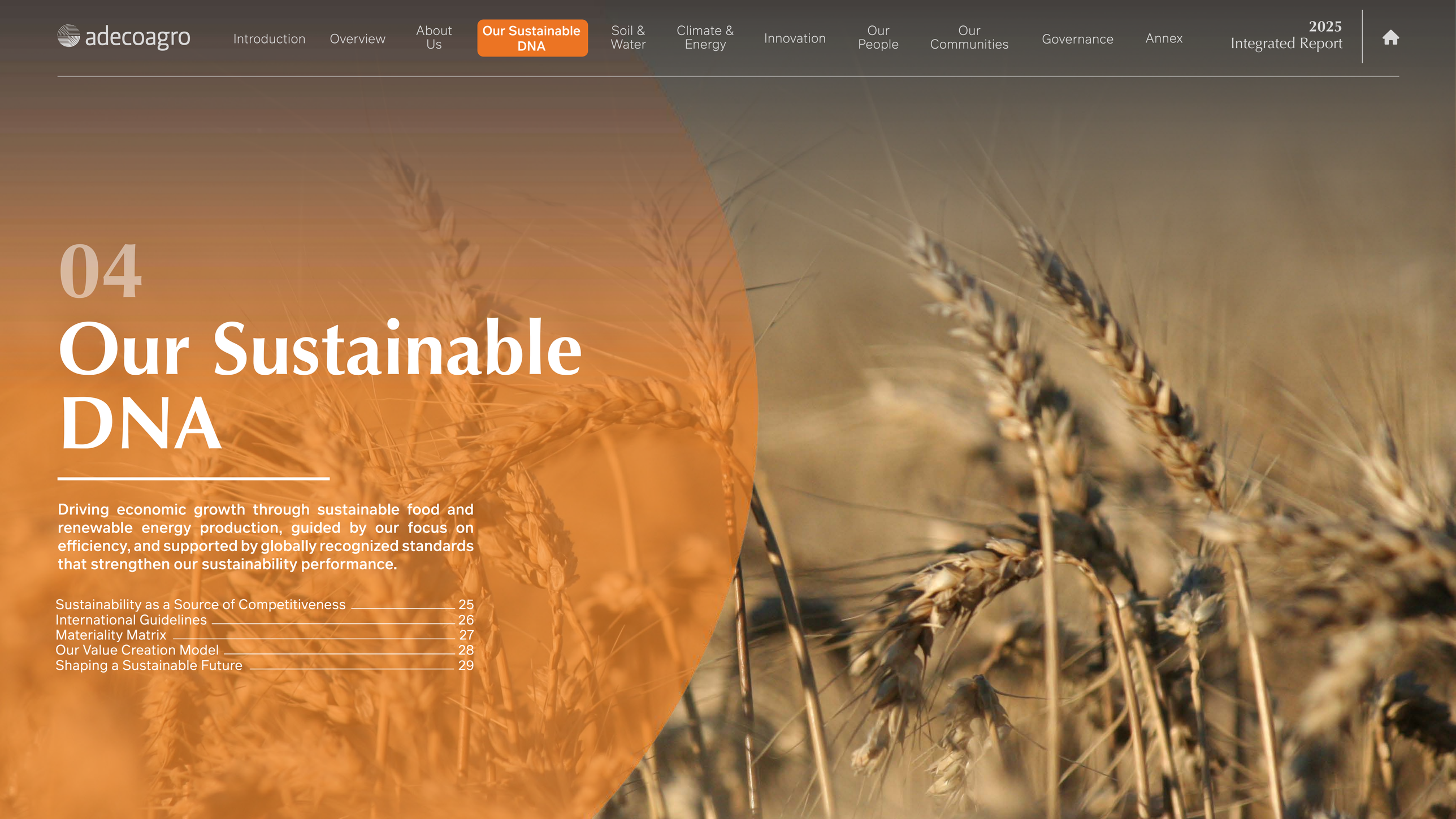
We are committed to respecting, protecting and upholding human rights across all our operations — reflected in our approach to non-discrimination, equal opportunity, and respectful treatment.

04

Our Sustainable DNA

Driving economic growth through sustainable food and renewable energy production, guided by our focus on efficiency, and supported by globally recognized standards that strengthen our sustainability performance.

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International Guidelines 26
Materiality Matrix 27
Our Value Creation Model 28
Shaping a Sustainable Future 29



Sustainability as a Source of Competitiveness

At Adecoagro, sustainability is not an add-on to our strategy, it is a driver of competitiveness. We aim to be the most efficient and sustainable producer of food and renewable energy by designing production models that enhance productivity and efficiency while protecting natural resources and caring for people and communities.

The Core of our Businesses

Since our inception, we have developed sustainable production models because we believe long-term economic performance is closely linked to environmental stewardship, operational efficiency, and strong community relationships. By integrating sustainability throughout all our processes, we strengthen resilience, reduce risks, and unlock continuous improvement opportunities tailored to each business and region.

We are convinced that profitability and responsible production reinforce one another. By improving soil health, optimizing water use, generating renewable energy, and advancing agricultural best practices, we create lasting value while responsibly managing the resources that sustain our business.

Sustainability at the Heart of Agribusiness

Sustainable management is embedded in our operating model. We continuously adapt our practices to the specific characteristics of each operation, actively monitoring performance to improve efficiency, reduce environmental impact, and enhance long-term productivity.

Measuring our sustainable performance

We track key sustainability indicators that reflect the strength and resilience of our business model. Systematic measurement enables us to identify improvement opportunities, and alignment with our long-term vision.

- **Environmental:** We track key factors such as carbon balance, water consumption, renewable energy production, energy usage, and effluent & waste management.
- **Social:** We assess our progress in diversity and inclusion, monitor workplace accidents and incidents, promote employee training and development, and analyze our support for local communities.
- **Governance:** We conduct training in anti-corruption practices, as well as in our Code of Conduct among employees, contractors and suppliers, measuring participation and understanding, along with other key governance metrics.

Framework

How is our sustainability framework structured?

A dedicated Board-level committee analyzes our approach by evaluating strategic priorities, monitoring performance, and guiding decision-making to strengthen efficiency and profitability.

*For further details on governance structures, please refer to our **Governance Chapter***

How do we integrate Sustainability into our businesses?

Sustainability is embedded in our daily operations through technologies and practices implemented by our local teams as part of our sustainable development model. To guide and support these efforts, our Sustainability team—led by the Sustainability Director and composed of technical experts—works closely with our operations, adapting sustainable practices to local and business specificities.

Core elements of our sustainable business model

- Mission & Values
- Governance Structure
- Entrepreneurial Mindset
- Leveraging on Natural Conditions
- Policies & Best Practices
- Stakeholder Engagement
- International Standards
- Certifications & Ratings

For more information visit our Institutional Website

International Guidelines

We align our sustainability strategy with leading international standards and frameworks to strengthen performance through transparency and accountability. These guidelines provide a structured foundation to ensure our sustainability practices support long-term value creation.

Double Materiality Approach

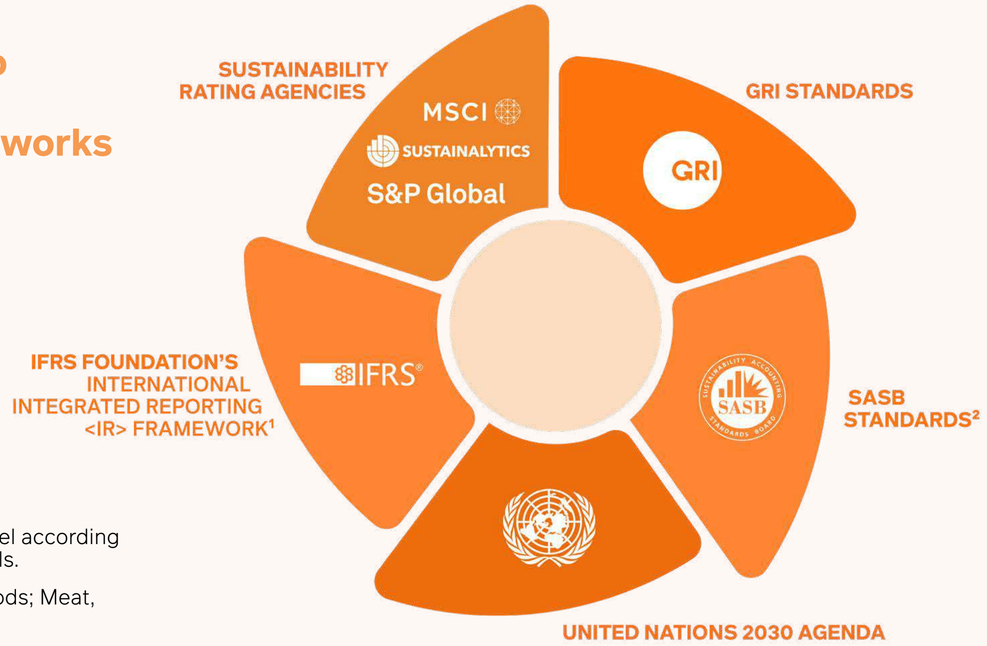
To strengthen our strategic focus—and based on the 2021 GRI Standards—, we conducted a consolidated double materiality assessment covering all our business units. This analysis enables us to identify the sustainability factors that most significantly impact our long-term performance, while also understanding how our operations affect the economy, the environment, and society. Our double materiality approach combines:

- **Impact materiality:** assessing how our activities generate positive and negative environmental and social impacts.
- **Financial materiality:** evaluating how sustainability-related risks and opportunities influence growth, cost structure, operational continuity, and long-term value creation.

This process enhances our ability to prioritize resources, manage risk exposure, and align sustainability efforts with business strategy.

Sustainability
is not a parallel agenda, it's part of our DNA

We are committed to global sustainability standards and frameworks



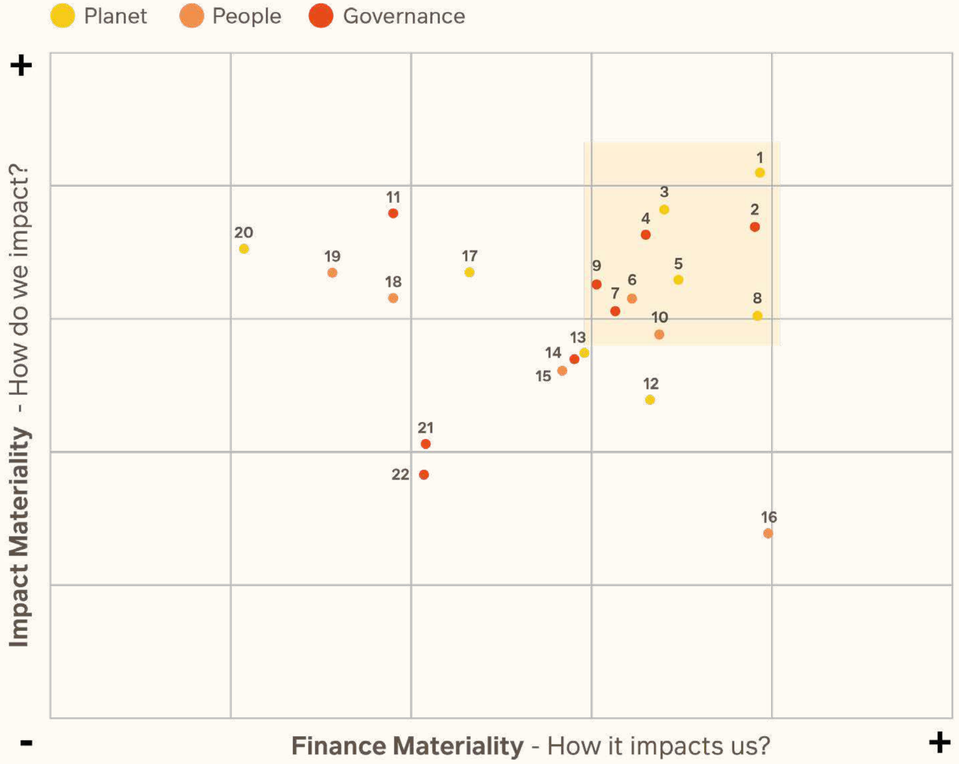
[1] We arranged our value creation model according to the logic of the Framework's capitals.

[2] Agricultural Products; Processed Foods; Meat, Poultry, Dairy; and Biofuels.

Methodology

- **Trends and regulatory analysis:** We examine global and sector-specific sustainability trends, including investor expectations, certification requirements, rating agencies, and emerging regulatory frameworks. This forward-looking analysis helps us anticipate market shifts, strengthen competitiveness, and remain aligned with evolving stakeholder expectations.
- **Impact identification and stakeholder engagement:** Through in-depth interviews with internal leaders, regional experts, and external stakeholders, we assessed the scope, relevance, and intensity of our sustainability impacts, both positive and negative. This dialogue ensures our priorities reflect both operational realities and stakeholder perspectives.
- **Prioritization of material topics:** We applied a structured evaluation process to rank identified issues according to their financial relevance and stakeholder importance. 16 Adecoagro leaders assessed each topic based on potential implications for growth, costs, and risk exposure, while 21 external stakeholders (investors, sustainability-driven funds, among others) evaluated the importance from a stakeholder perspective. The outcome is a Double Materiality Matrix that shapes our strategic focus and supports our sustainable business management.

Materiality Matrix

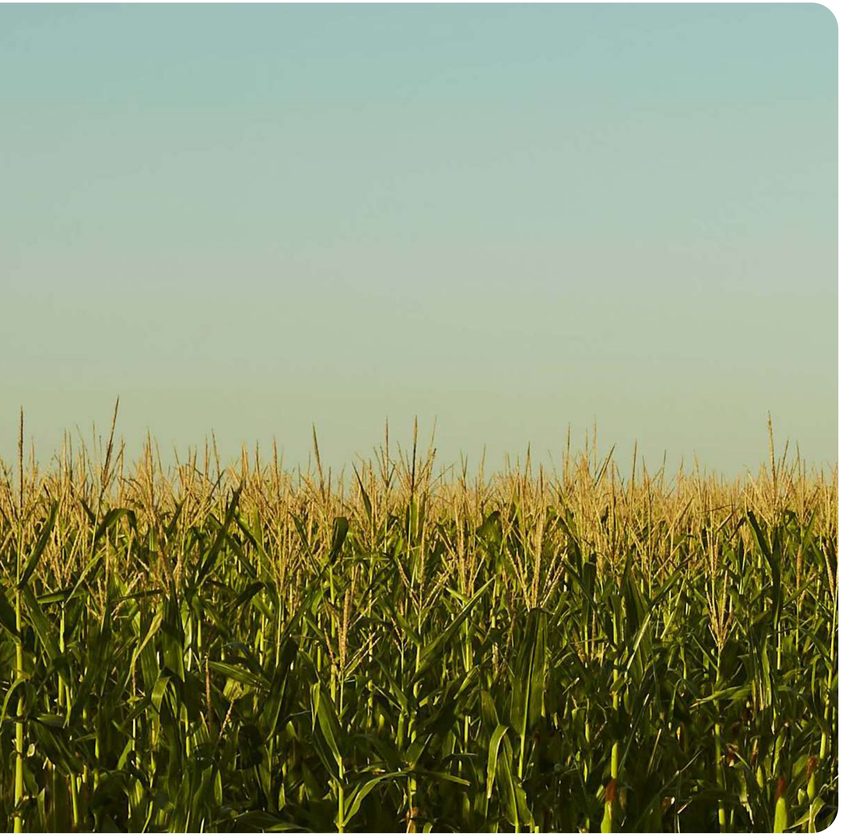


Note: To determine our key priorities, we conducted a double materiality analysis to assess and quantify the positive and negative impacts on both internal and external stakeholders. This process incorporated insights and perspectives from various stakeholders, including investors, sustainability-driven funds, and others.

1. Sustainable and regenerative agriculture
2. Product quality and safety
3. Energy efficiency and renewable energies
4. Profitability and operational excellence
5. Climate change
6. Occupational health and safety
7. Good governance
8. Water and effluent management
9. Technological innovation and research & development
10. Diversity and inclusion
11. Transparency and business ethics
12. Biodiversity
13. Safe and responsible use of phytosanitary products and fertilizers
14. Legal compliance
15. Human and labor rights
16. Talent attraction, development and retention
17. Circular economy, waste and packaging
18. Dialogue and socioeconomic development of the community
19. Nutrition and healthy food
20. Animal welfare
21. Supply chain and responsible management of suppliers
22. Stakeholder engagement

Our Value Creation Model

We adhere to the International Integrated Reporting Council (IIRC) guidelines to transparently disclose our value creation model. This framework outlines how we generate and enhance value over time.



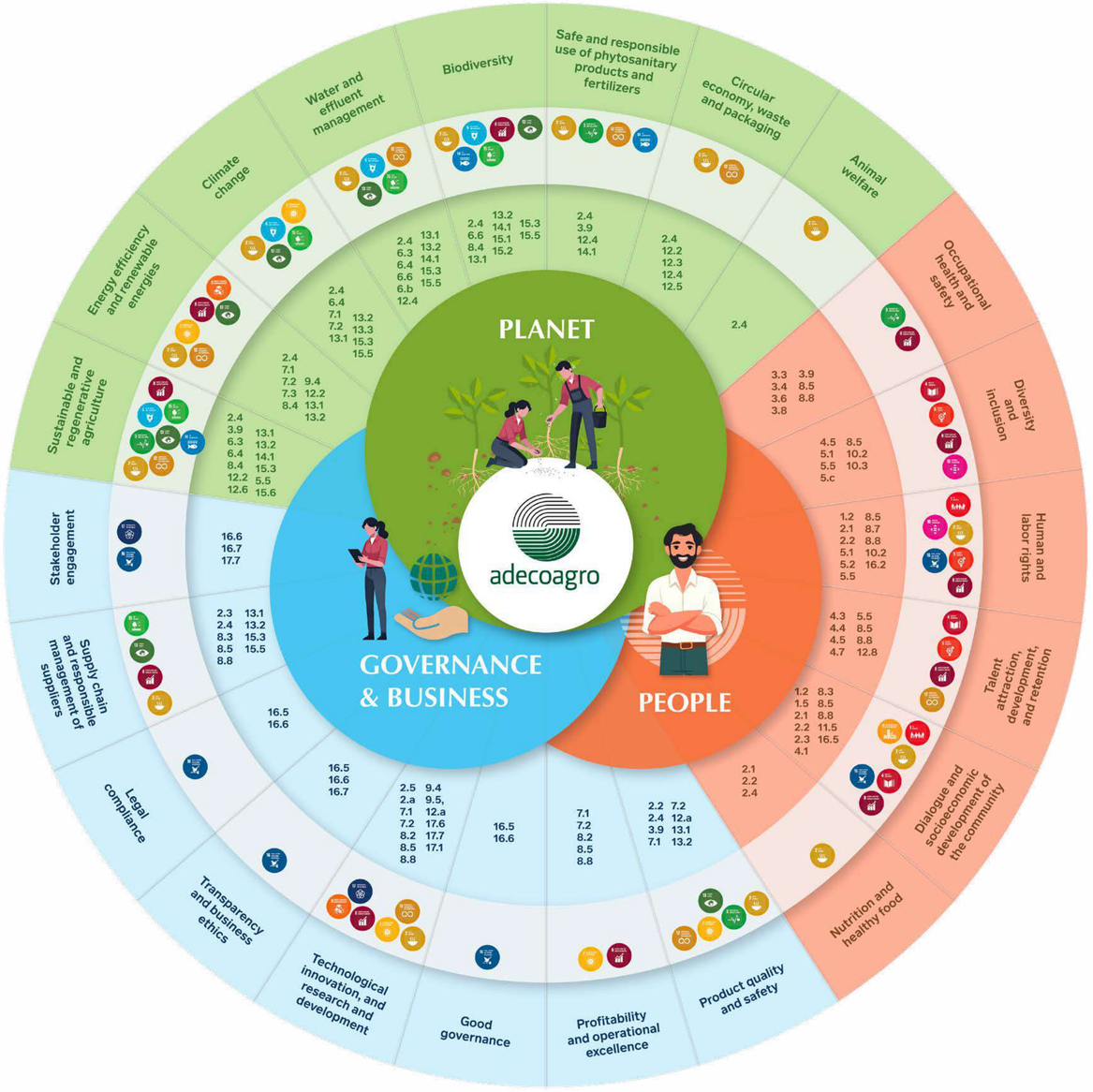
Adecoagro's Value Creation, Preservation or Erosion Model			
What capital and capabilities support our model?	**How does our business create sustainable value?**	**How do we measure performance?**	**What outcomes demonstrate our impact?**
Financial Capital Shareholder equity Access to capital Capital markets Capital stock	• Distributing economic value to shareholders, employees, suppliers, governments, and communities. • Maximizing productivity in our farms and industrial plants through a sustainable, profitable, and efficient production model.	Despite being a challenging year, net sales remained flat year over year, while we continued to strenghten our asset base and operational capabilities.	pp. 13-15
Intellectual Capital Innovation Technology Management systems	• Developing innovative solutions, processes and products. • Establishing strategic partnerships for seed research and development.	We enhanced operational efficiency and profitability through the integration of advanced technology.	pp. 48-50
Physical Capital Farms and industrial assets Products Logistics Value Chain	• Implementing highly efficient production, administrative, and commercial processes. • Ensuring high-quality products and strong management aligned with international standards.	We strengthened our business model on the principles of quality and safety, achieving new certifications.	pp. 7-23
Human Capital Interests Talent Teams	• Providing quality employment and opportunities for personal and professional development. • Fostering a safe, reliable and sustainable work environment. • Promoting employee well-being initiatives.	We created employment opportunities within the communities where we operate and implemented programs to support the development and well-being of our employees.	pp. 53-60
Social & Relational Capital Corporate reputation Social license to operate Alliances with stakeholders Interaction with governments	• Driving community development through our Community Program. • Strengthening the Adecoagro Brand, recognized across various sectors of the society.	We established open communication and dialogue with community members while investing in community development programs.	pp. 61-69
Natural Capital Productive use of soil Water Energy Carbon Environmental investments Biodiversity	• Implementing good production practices that care for the environment and local communities. • Generating renewable energy by managing effluents through our biodigester in Argentina. • Producing biogas and biomethane in Brazil. • Promoting circular economy initiatives and by-product reuse. • Engaging in carbon sequestration initiatives.	We implemented environmental management plans across all our operations, addressing both farm and industrial aspects. This way, we optimize resource use and improve operational efficiency.	pp. 30-46

Shaping a Sustainable Future

Our Contribution to the UN 2030 Agenda

Since 2015, we have actively supported the United Nations 2030 Agenda, integrating its principles into our sustainability strategy. We disclose our contribution to the 17 Sustainable Development Goals (SDGs), aligning our material priorities with the goals where we can generate the most meaningful and measurable impact.

- 1 No Poverty
- 2 Zero Hunger
- 3 Good Health and Well-Being
- 4 Quality Education
- 5 Gender Equality
- 6 Clean Water and Sanitation
- 7 Affordable and Clean Energy
- 8 Decent Work and Economic Growth
- 9 Industry Innovation and Infrastructure
- 10 Reduced Inequalities
- 11 Sustainable Cities and Communities
- 12 Responsible Consumption and Production
- 13 Climate Action
- 14 Life below Water
- 15 Life on Land
- 16 Peace, Justice and Strong Institutions
- 17 Partnerships for the Goals

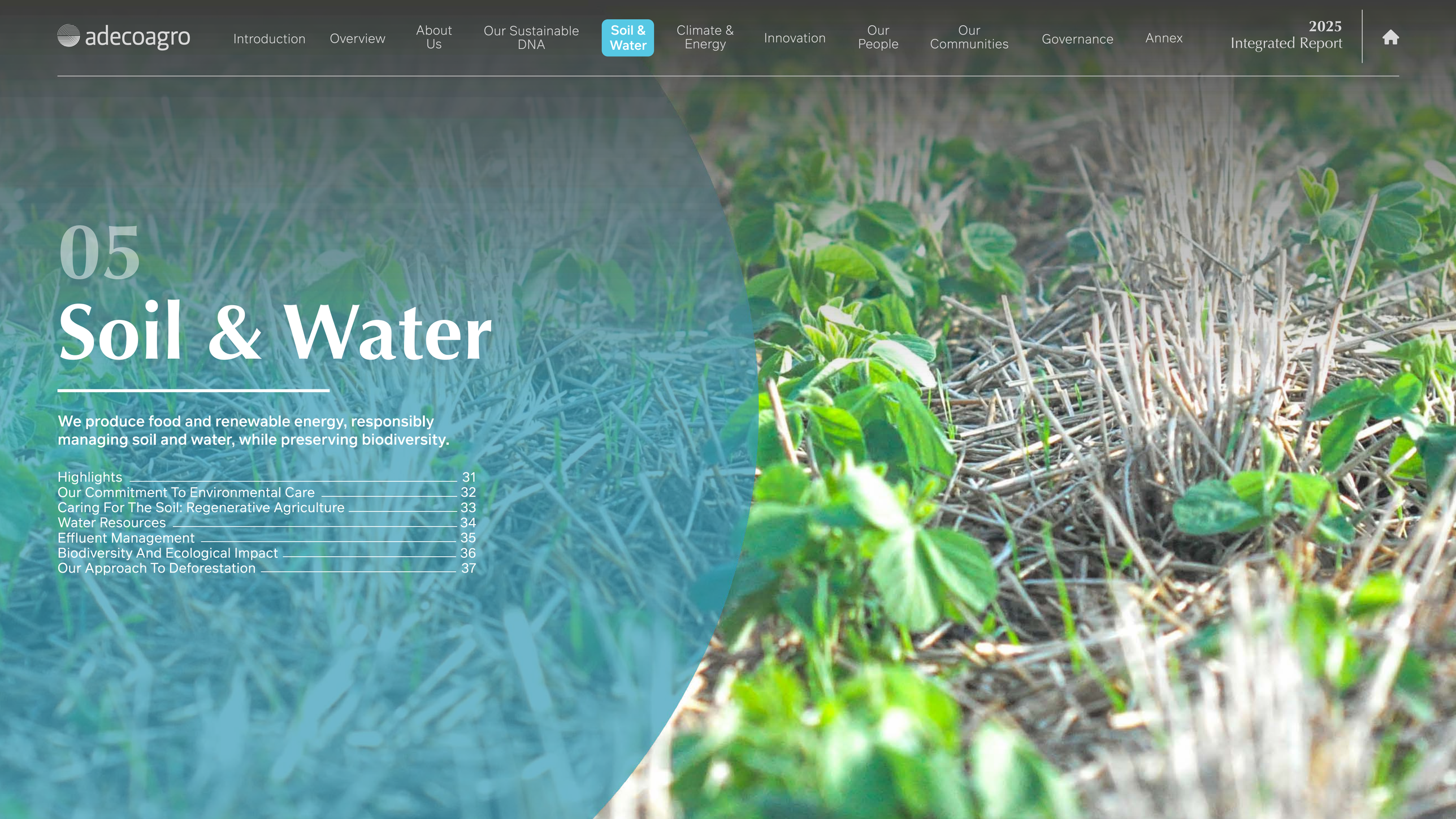


05

Soil & Water

We produce food and renewable energy, responsibly managing soil and water, while preserving biodiversity.

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Effluent Management 35
Biodiversity And Ecological Impact 36
Our Approach To Deforestation 37



Highlights



608 thousand hectares

of land under management capturing carbon via photosynthesis



No-till farming

implemented since our origins



75 thousand

hectares of cover crops



~90%

of hectares under management are rainfed only



30%

of water savings in rice fields using precision leveling/controlled slope technology



108 thousand

hectares of natural areas

Our Commitment To Environmental Care

We produce food and renewable energy while protecting natural resources through responsible agricultural practices and a commitment to continuous improvement. The starting point to efficiently manage our resources is to cultivate each crop in the most suitable region in terms of soil and climate conditions. Our geographic location in one of the most fertile regions of South America provides a competitive advantage, resulting in higher yields with lower input intensity, and supporting both environmental and cost efficiency.

We implement Environmental Management Plans tailored to our different operations that enable us to implement and monitor our several sustainable practices as well as to design necessary corrective actions, supported by internal and external audits. These plans focus on key environmental aspects such as circular production models, soil health, biodiversity, water, ecosystems, pollution, renewable energy, carbon footprint, and waste management. Not only do these guide our management but also prepare us to address physical climate change risks that may affect our businesses and operations.

Our holistic approach makes our model sustainable in every stage of our value chain, from seed development to the consumer's table

Driven by a constant search for efficiency, sustainability is at the core of our business, shaping our processes and the products we deliver



Seed development and production reducing input requirements and increasing yields

Regenerative Agriculture practices caring for the soil

Integrated Pest Management reducing phytosanitary products applications

Efficient irrigation technologies lowering water consumption

Technology as our efficiency ally enhancing productivity and lowering costs

Production of renewable energy from by-products, promoting circular economies

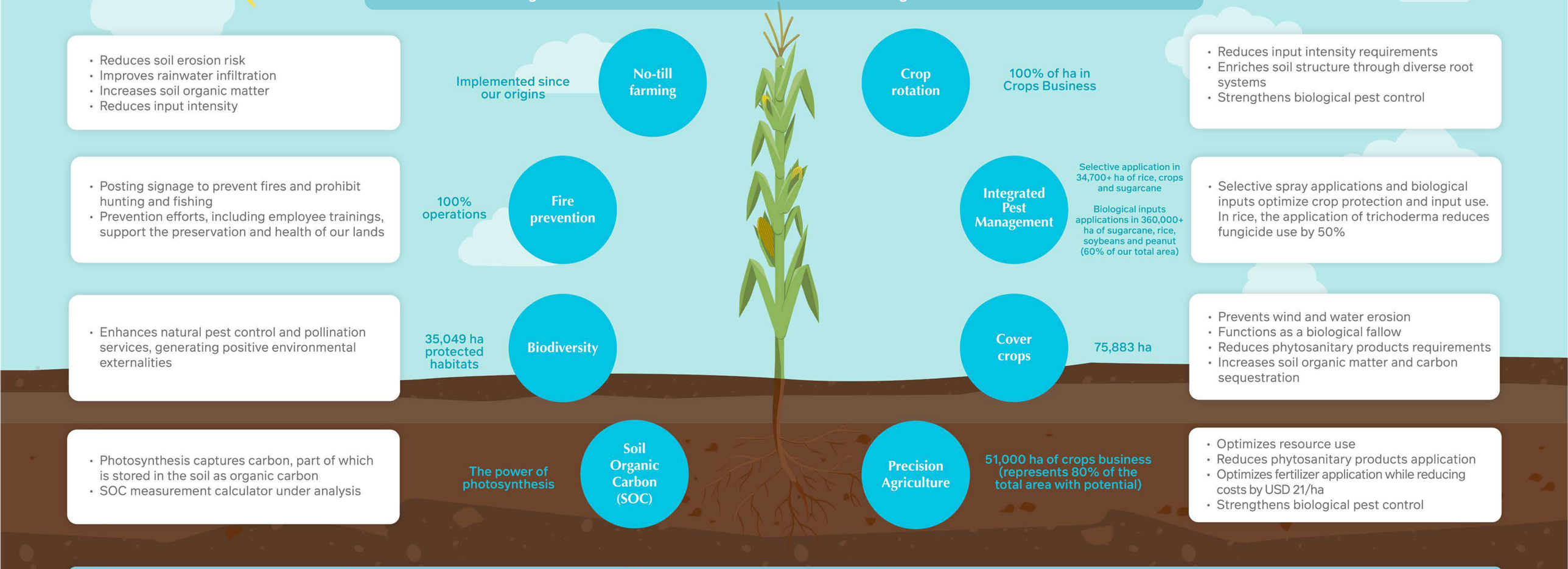
Waste and Effluent Management caring for the environment

Our path towards **green logistics:** biomethane production to replace diesel

We hold multiple certifications that confirm our sustainable practices, which not only care for the environment but also enhance efficiency, reduce costs, and contribute to strong economic performance

Caring For The Soil: Regenerative Agriculture

Soil is a fundamental resource for our business. By preserving its health, we strengthen the productivity of our agricultural activities and contribute to current and long-term value creation



- Reduces soil erosion risk
- Improves rainwater infiltration
- Increases soil organic matter
- Reduces input intensity

Implemented since our origins

No-till farming

Crop rotation

100% of ha in Crops Business

- Reduces input intensity requirements
- Enriches soil structure through diverse root systems
- Strengthens biological pest control

- Posting signage to prevent fires and prohibit hunting and fishing
- Prevention efforts, including employee trainings, support the preservation and health of our lands

100% operations

Fire prevention

Integrated Pest Management

Selective application in 34,700+ ha of rice, crops and sugarcane

Biological inputs applications in 360,000+ ha of sugarcane, rice, soybeans and peanut (60% of our total area)

- Selective spray applications and biological inputs optimize crop protection and input use. In rice, the application of trichoderma reduces fungicide use by 50%

- Enhances natural pest control and pollination services, generating positive environmental externalities

35,049 ha protected habitats

Biodiversity

Cover crops

75,883 ha

- Prevents wind and water erosion
- Functions as a biological fallow
- Reduces phytosanitary products requirements
- Increases soil organic matter and carbon sequestration

- Photosynthesis captures carbon, part of which is stored in the soil as organic carbon
- SOC measurement calculator under analysis

The power of photosynthesis

Soil Organic Carbon (SOC)

Precision Agriculture

51,000 ha of crops business (represents 80% of the total area with potential)

- Optimizes resource use
- Reduces phytosanitary products application
- Optimizes fertilizer application while reducing costs by USD 21/ha
- Strengthens biological pest control

↑ Organic Matter | ↑ Soil Organic Carbon | ↑ Soil Health | ↑ Yields | ↓ Erosion | ↓ Input Intensity

Water Resources

Water Consumption Management

Water is a critical resource for our agricultural operations, and we are committed to its responsible use, protection, and preservation. Accordingly, we work to prevent water pollution and promote the efficient and conscious use of this natural resource across our activities. We do not withdraw water from water-stressed areas[1], and our farming operations are in regions with abundant water availability.

Out of the 608 thousand hectares we manage, only about 12% (75,000 ha) require irrigation. **Rice accounts for 98% of our total water withdrawal due to its fully irrigated cultivation.** As a result, our efforts on water-use efficiency focus on improving irrigation performance in the rice segment while fine-tunning efficiency across the rest of our operations.

Water Management in Our Rice Business

Our water management approach is built on the following four pillars:

1. Water risk assessment & management

We analyze water-related risks to define sowing plans including water availability, rain forecasts, and other potential water risks. We then determine the number of hectares to be planted, select the rice varieties and their life cycles to overcome potential water risks. Supported by the flexibility of our production plans, we use weather forecasts to anticipate rainfall and activate water inlet gates protocols for irrigation and/or drainage as required. The technologies and practices we implement help us face and overcome possible water risks associated with extreme weather events that could affect water availability.

[1] We analyze this regularly based on Aqueduct's Water Risk Atlas.

2. Efficient irrigation technologies

We use precision leveling/controlled slope and polypipe technologies to reduce water consumption for irrigation by up to 30%. In 2025, 85% of our rice hectares were irrigated with these technologies (100% when considering our own rice fields), not only reducing water consumption and erosion risks, but also lowering energy consumption and being both cost and carbon emission efficient.

3. Smart irrigation management

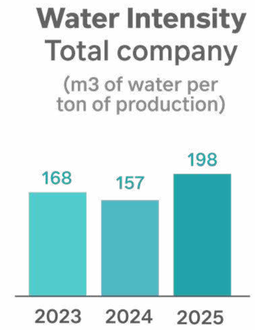
We implement additional technologies in our irrigation process to enhance water consumption efficiency

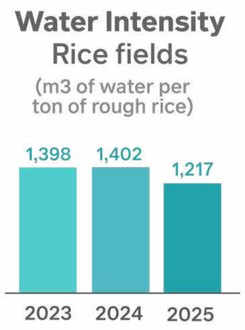
- **2,600 electronic buoys** installed across 27,800 hectares (43% of our rice area), enabling a precise, continuous and efficient irrigation system with no water losses
- **IoT** nodes monitor water levels in rice fields, indicating whether pumping flow is sufficient, or if any drainage is needed. **95%** of the area is covered by **automated pumping systems**
- **Sensors** monitor the water level in channels
- **Satellite imagery and drones across 100% of our rice fields** to flag plots with irrigation issues (lack or excess of water), enabling rapid correction and avoiding resource waste

30% **of water savings in rice fields thanks to precision leveling technologies**

4. Measuring our water intensity

Is fundamental to effective water management, allowing us to track consumption per unit of production and identify opportunities to further improve efficiency.





Note: The upward trend in the water intensity at the total company level is primarily driven by lower TRS production in our SE&E business, resulting from fewer effective milling days due to weather conditions. In our Rice business, we experienced record yields and harvest volumes, reducing significantly our water intensity at the rice fields level. However, a smaller share of rice was processed at the Industry as part of our commercial strategy, being another factor creating upward pressure on the water intensity at the total company level. 2024 values adjusted due to updates in water consumption figures.

Effluent Management

Effluent Reuse and Management

We monitor and manage our effluents to prevent environmental contamination, reusing part of them to recover nutrients that serve as soil biofertilizers.

Water Reuse

Our SE&E mills operate with closed-loop water circuits, enabling the reuse of 96% of the initial intake for industrial processes. At our Dairy Plant in Morteros, 26% of the water consumed in 2025 came from reused process water.

Organic Biofertilizers

At our SE&E mills, effluent treatment plants allow us to treat and convert effluents into biofertilizers for sugarcane, avoiding discharges into water bodies. Concentrated vinasse and filter cake—two industry by-products—replace 90% of our potassium fertilizer needs and represent 48% of our total mineral fertilizer requirements.

48% **of the mineral fertilizers used in our sugarcane fields were replaced by effluent-derived biofertilizers**

At our Dairy freestalls, we manage 100% of cow manure through a comprehensive nutrient management plan. In addition to using biodigesters to generate bioelectricity, we operate lagoons to treat effluents and recover nutrients, which are later applied as biofertilizers on the fields where we grow our cows' feed – approximately 3,000 ha. During 2025, we implemented new standardized sampling protocols to improve the application of biofertilizers in line with crop needs and soil nutrient requirements. Biofertilizers not only contribute organic matter, carbon, and micronutrients to the soil, but in this case also generated annual fertilizer cost savings of USD 565,000.

Effluent Management

Both of our Dairy plants operate effluent treatment plants where we continuously integrate new technologies and operational improvements to enhance effluent management. These efforts are reflected in a reduction trend in water consumption per m^3 of milk processed, as well as in effluent volume per m^3 of milk processed in the case of our Morteros Plant.

In our Rice business, the two mills producing parboiled rice generate effluents that are managed in effluent treatment plants prior to discharge, ensuring compliance with applicable regulations[2].

[2] Effluent volumes from this business represent a minor share of the Company's total effluent generation.



Biodigester N°1 at our Dairy freestalls in Santa Fe, Argentina.

Biodiversity and Ecological Impact Management

Our sustainable production model entails monitoring environmental performance and impacts, while recognizing the relationships and synergies between production and nature. As an agribusiness company, our fields serve both productive purposes and as habitats for diverse ecosystems that regulate natural cycles and strengthen climate resilience. Biodiversity preservation supports soil health, protects water resources, and sustains essential ecosystem services.

At Adecoagro, we are committed to protecting natural areas on our farms and preserving biodiversity. To achieve this, we implement initiatives focused on conserving natural habitats and the species that inhabit them, ensuring that production coexists with biodiversity and with the characteristic environments of each site. We pay particular attention to unique or endangered species and ecosystems, while monitoring and managing potential environmental impacts. Our approach is guided by defined actions and indicators that allow us to evaluate performance over time.

35,049 hectares of protected habitats

Biodiversity in Action

Each operation has goals tailored to its specific ecosystems and species. These goals are integrated into biodiversity management plans aligned with international sustainability standards and developed with the support of biodiversity subject-matter experts. Our biodiversity actions include:

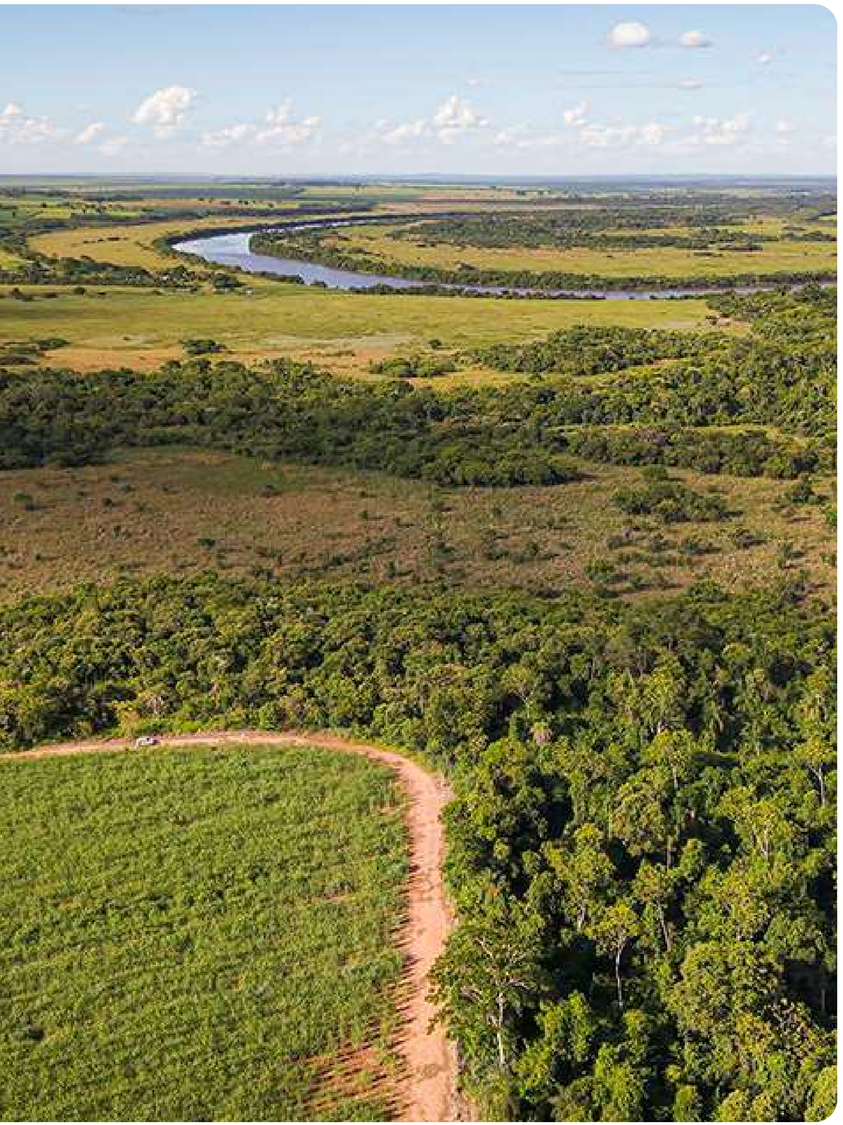
- **Environmental monitoring** of fauna, with a focus on identifying species classified as Endangered or Vulnerable by the International Union for Conservation of Nature (IUCN) and national conservation lists. The presence of these species in our natural areas reflects the healthy habitat conditions supported by our sustainable management practices.
- **In Argentina,** all our farms have biodiversity plans that include satellite imagery analysis to assess habitats and detect potential changes. We conserve and monitor 32,403 hectares of protected habitats and have identified six farms as biodiversity conservation priorities. For these priority sites, biodiversity plans include on-site assessments—two farms per year on a rotating basis—and the use of camera traps to monitor fauna. Camera trap results have recorded new and endangered species, demonstrating the compatibility of our production model with biodiversity conservation.
- **In Brazil,** none of our operating sites are located within or adjacent to protected areas with use restrictions or areas of high biodiversity value. Almost 100% of our hectares are certified under either Renovabio or Bonsucro, both of which include criteria that prohibit cultivation in protected or high conservation value areas.
- We also **raise awareness** among employees about biodiversity and local fauna, promoting responsible and respectful behavior when encountering wildlife. These trainings, together with our sustainable practices, contribute to preserving biodiversity and minimizing potential impacts on local ecosystems.

We protect the natural areas of our farms, enabling the coexistence of production and biodiversity



Plush-crested Jay at Fazenda Ouro Verde

Learn more abour how we manage this topic in the Biodiversity Section of our web



Our Approach to Deforestation

Our commitment to sustainable food and renewable energy production includes full compliance with local land-use and environmental legislations. Regarding deforestation, we comply with the Brazilian Forestry Code, the Argentine Land Management Law, the Uruguayan Forestry Development Law, and other applicable regulations.

To preserve the natural environment on our farms, we implement a range of management and monitoring measures. These include fire prevention, sustainable livestock practices, identification of high conservation value areas, and monitoring of ecosystem conditions, including carbon stock.

Beyond legal compliance and our management practices, we also meet the requirements of certifications that establish deforestation-free criteria and cut-off dates. These include Renovabio and Bonsucro in Brazil, and RTRS, SAI, 2BSVS and Environmental Protection Agency (EPA) in Argentina. As a result, we uphold standards that exceed the local averages.

We care for nature and people

We achieved the highest rating (Level 3+) in the No Deforestation and No People Exploitation Sugar Program (NPDE) across our three mills (Ivinhema, Angélica, and Monte Alegre). This milestone reinforces our commitment to sustainability and respect for both the environment and local communities, while supporting access to demanding international markets.

Restoring Land, Growing Sustainable Value

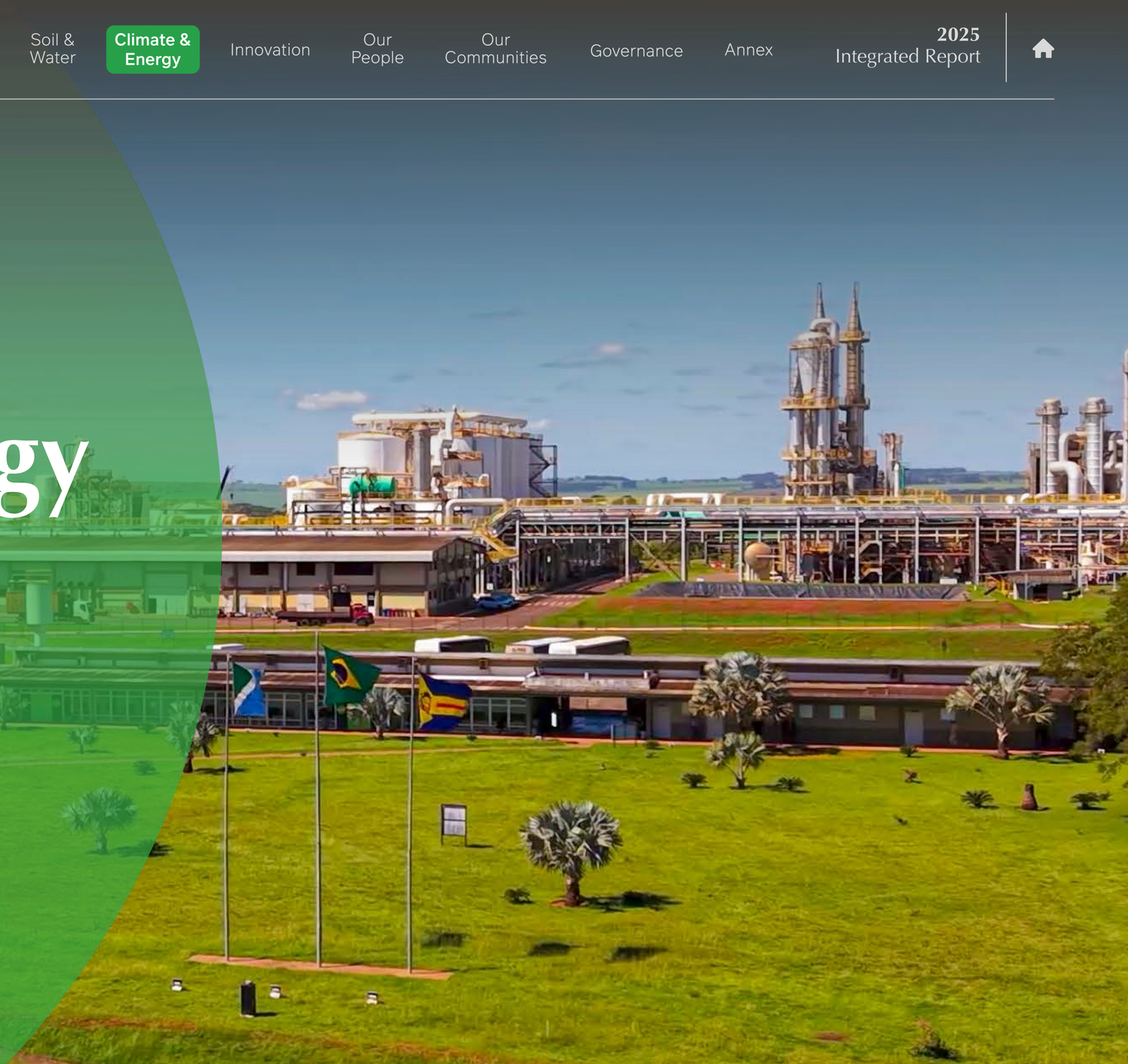
As part of the Federal Government's **Caminho Verde Brasil Program**, Adecoagro obtained green financing to support the recovery of degraded land. Through this pioneering initiative, we are restoring degraded pasturelands near our operations, converting low-productivity areas into agricultural land managed under regenerative and sustainable practices.

The project focuses on soil preparation and recovery, rebuilding organic matter, improving soil structure, enhancing nutrient cycling, and restoring long-term fertility and productivity. Covering 4,000 hectares, the initiative contributes to the protection of surrounding ecosystems while supporting local development.

06 Climate & Energy Transition

Our efficient, profitable, and sustainable production model enables the delivery of low-carbon intensity products through a fully integrated approach to environmental management.

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Highlights



15+ million tCO2e

captured yearly through photosynthesis



322 THOUSAND

tons of carbon sequestered, removed or avoided



USD 6.2 MILLION

obtained through annual sales of over 712 thousand carbon credits



87%

of total energy consumed is self-generated and renewable



26%

of total sales from green energy (ethanol, bioelectricity, and CBios)

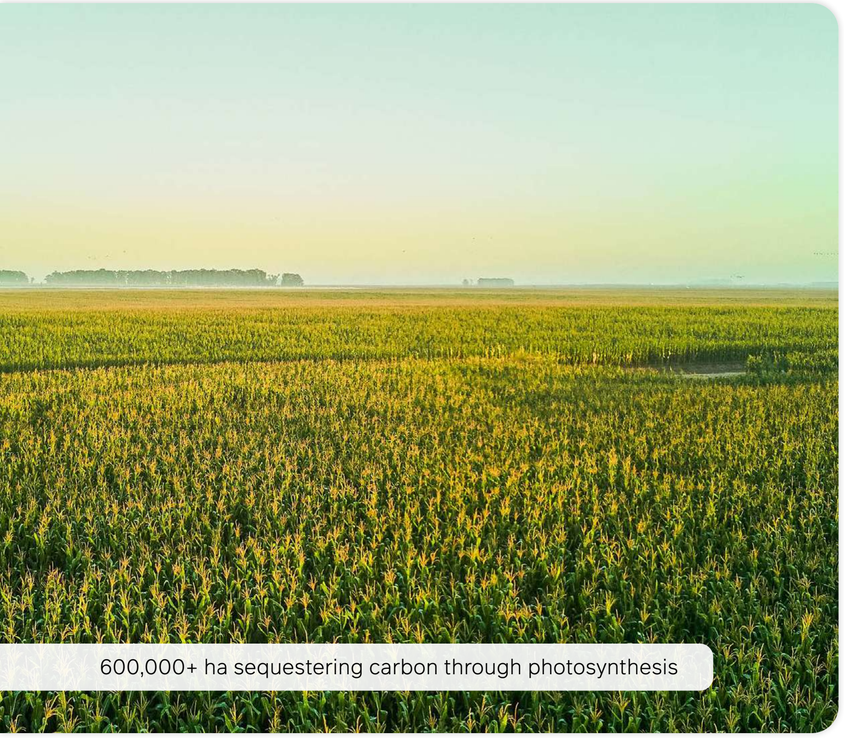


100%

of our light vehicles in Ivinhema powered by biomethane produced at our mill

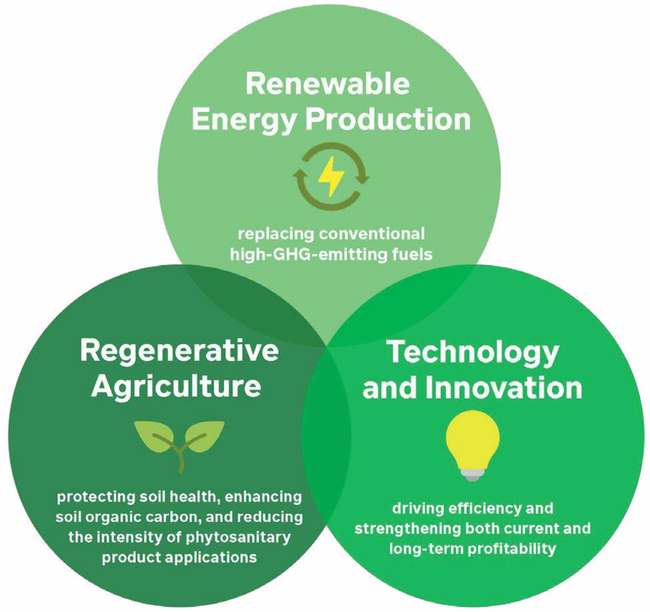
GHG Emissions and Climate Change

Our Climate Strategy is aligned with the Paris Agreement and the UN 2030 Agenda. Through the sustainable production of food and renewable energy, we implement practices and technologies that contribute to reducing global carbon intensity.



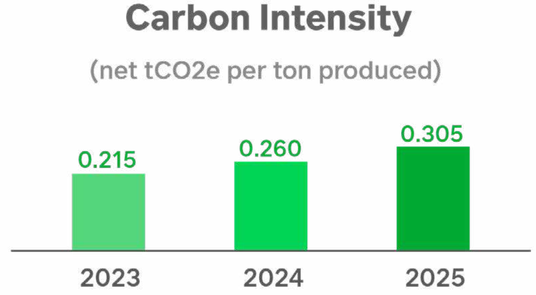
Building Our Strategy

We continuously pursue greater efficiency and sustainability to reduce our products' carbon intensity, guided by our Climate Strategy and its key pillars:



Please refer to our *GHG Management and Reduction Program* for further details.

Our Climate Strategy also includes an analysis of the main physical and transition climate-related risks and opportunities, detailed on ***Note 13***. We estimate the carbon balance of each business and actively manage carbon intensity as a key efficiency lever, lowering emissions while optimizing performance in line with our 2030 target.



Note: Includes Scope 1 and 2 GHG emissions net of sequestration, avoidance and removals; per ton of production. Excludes Soil Organic Carbon. The increase in carbon intensity in 2025 is mainly driven by the development of croppable land for our Rice operations, together with lower production in our SE&E business. Figures for 2023 and 2024 have been updated to reflect ongoing improvements and refinements to our carbon balance calculator.

Our 2025 carbon balance totaled 983,138 tCO2e, including 322,059 tCO2e of carbon sequestration, avoidance, and removals. For detailed carbon balance figures, please refer to ***Note 14.***

GHG Emissions and Climate Change

Unlocking Carbon Value

We enhance sustainability by reducing carbon intensity while creating economic value. The following case studies have proven successful, with some showing scalability potential across our operations.



Alethia's field-level sensors at San Joaquín farm

RenovaBio

As ethanol producers—a green alternative to fossil fuels—we have the right to sell carbon credits (CBios) through the RenovaBio program. We sold approximately the equivalent to 712 thousand tCO2e per year, generating revenues for USD 6.2 million in 2025, while contributing to a greener global energy matrix.

Scalable potential: up to 1 million CBios, equivalent to 1 million tCO2e and USD 9 million in revenues (as of today prices).

Alethia

We partnered with Alethia to measure real-time GHG emissions in our rice operations. The pilot project at San Joaquin farm combines field-level sensors and satellite data to quantify emissions reductions from the use of ryegrass as a winter cover crop—implemented as a rice straw management strategy—, resulting in the generation of 5,236 tCO2e in carbon credits in 2025.

Scalable potential: 10,000 ha of ryegrass, equivalent to 34,906 tCO2e in carbon credits.

Biotoken

We are piloting an initiative to tokenize carbon credits linked to sustainable agricultural practices through an international validated methodology. To date, 6,200 tokens—corresponding to 4,200 hectares of wheat and barley —are available for sale on the platform, with the potential to generate economic value.

Scalable potential: up to 200,000 hectares, equivalent to 295,000 tokens.

Carbon credits from cow manure

Our second dairy biodigester has been listed under the Climate Action Reserve (CAR) standard and, subject to monitoring in 2026, has the potential to generate carbon credits starting on 10,000 per year.

Scalable potential: up to 18,000 carbon credits.

Biochar

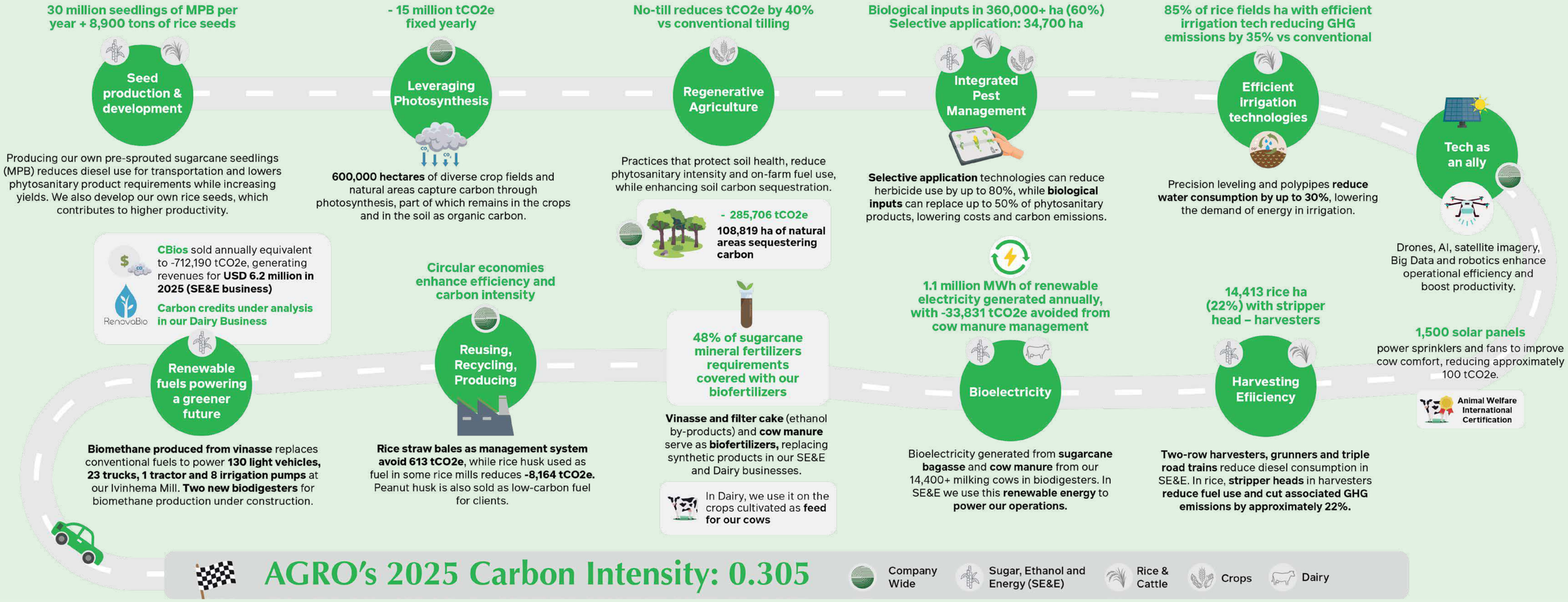
At San Joaquin farm, we conducted a pilot project to assess the feasibility of producing biochar from rice straw for use as a soil amendment. The initiative aims to improve soil quality while reducing GHG emissions through carbon sequestration. Using 1,000 kg of rice straw, we produced 250 kg of biochar, sequestering carbon and generating a potential of 417 tCO2e in carbon credits.

Scalable potential: 15,000 tons of biochar, equivalent to 23,000 tCO2e in carbon credits.

GRI 3-3, 305-1, 305-2, 201-2, 13.1.1, 13.1.2, 13.1.3, 13.2.1, 13.2.2 | SASB FB-AG-110a.2, FB-AG-440a.1, FB-MP-110a.2 | SDG 3.9, 12.4, 13.1, 15.2

Our Low-Carbon Intensity Production

Our sustainable practices present in the different stages of our vertically integrated businesses directly or indirectly help to reduce the carbon intensity of our products.



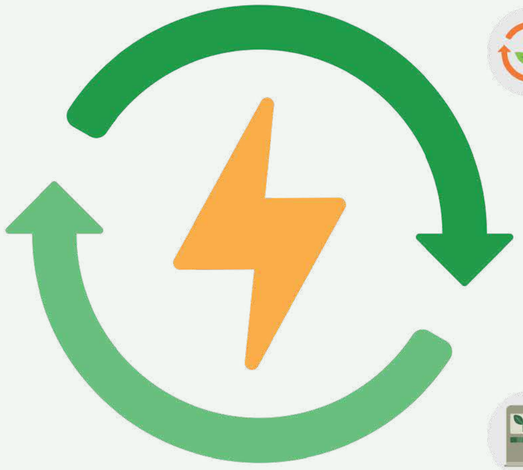
Carbon intensity as net tCO2e per ton of production.

Energy Transition Strategy

As a renewable energy producer, we contribute to regional energy security while supporting the transition to a low-carbon energy mix. Our energy management program enhances our position as a green energy producer and supplier, while improving operational efficiency through initiatives that reduce fuel consumption and replace conventional fuels.

Reducing Fuel Consumption

- Drones and technology **reduce** phytosanitary applications and thus fuel consumption
- Stripper heads instead of Draper heads in rice harvesters **reduce** fuel consumption by 22% per ha (14,413 ha)
- Two-row harvesters, grunner trucks and triple road trains **reduce** diesel consumption in sugarcane operations
- Efficient irrigation technologies **reduce** water consumption, and therefore, energy consumption from the irrigation process in rice (55,600 ha)
- Frequency converters in our Dairy operations **reduce** energy consumption



Generating Renewable Energy

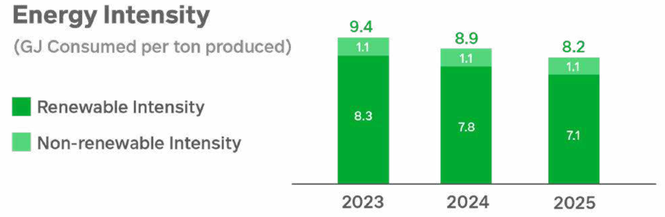
- Producing ethanol from the most efficient source and in the most efficient region worldwide
- Generating renewable electricity from sugarcane by-products and cow manure
- Implementing solar panels to power sprinklers and fans that improve cow comfort
- Using rice husk as fuel in two rice mills (15,400+ tons)
- Generating and using biomethane from vinasse for green logistics
- Sending milk effluents - fat - to generate thermal energy in a local producer's biodigester

USD 500+ million invested over the years in renewable energy and energy efficiency related projects

Tracking Power, Driving Efficiency

As part of our Energy Transition Strategy, we monitor energy consumption and energy intensity. This enables us to identify opportunities for improvement across our operations, and guide efficiency initiatives and new developments.

87 % of the total energy we consume is self-generated and renewable



Note: includes total energy consumption in GJ per ton of production.

Energy Sources	Consumption (GJ)	
	2024	2025
Total fuel consumption from non-renewable sources	3,208,802	3,038,887
Total fuel consumption from renewable sources	28,050,489	25,530,212
Electricity consumption	485,651	491,615
Energy sales	(2,753,773)	(2,499,586)
Total energy consumed	**28,991,169**	**26,561,127**

Note: 2024 figures updated due to methodological improvements.

Driving Green Energy Growth

We generate renewable energy across a diversified portfolio, producing more than **14.7 million GJ** annually from **ethanol** (588 thousand m^3), **biomethane** (666 thousand Nm^3), and **bioelectricity** (1.1 million MWh). Renewable energy plays a significant role in our business, accounting for 26% of sales from ethanol, bioelectricity, and CBios, and reaching up to 50% in years of ethanol maximization.

Ethanol

Ethanol

At our mills in Brazil we produce ethanol from sugarcane, the most efficient source of ethanol production in terms of m3/ha. Our mills' energy efficiency scores exceed the regional average under Brazil's RenovaBio program, which recognizes sustainability and environmental efficiency in ethanol production.

Sustainable Aviation Fuel (SAF)

In 2025, our Ivinhema unit received the ISSC CORSIA Plus certification for ethanol production intended for SAF, complementing the certification previously achieved by our Angélica unit. This low-carbon fuel can reduce GHG emissions by up to 80% compared to conventional fuels and positions us to capture opportunities in emerging SAF markets as they develop.

USD 350 million
in green energy sales

Biogas & Biomethane[1]

Biogas and Biomethane

At the biodigester of our Ivinhema mill, we produce biogas from concentrated vinasse, a by-product of ethanol production. This biogas can be converted into either renewable electricity or upgraded to biomethane. We are already using biomethane to fuel fleet vehicles and trucks at the mill:

- **130** light vehicles
- **23** trucks (100% and hybrid)
- **1** tractor
- **8** irrigation pumps

Scaling up

We are currently finishing the construction of two additional biodigesters, which will increase our current biomethane production capacity from 6,600 Nm3/day to 46,200 Nm3/day. This expansion has the potential to replace up to 14 million liters of diesel per year–which represents almost 25% of our SE&E business' annual diesel consumption.

[1] Our biogas unit in Brazil is also certified to issue and sell Renewable Natural Gas Certificates (GAS-REC).

Bioelectricity

Bioelectricity from Sugarcane Bagasse

We generate bioelectricity from bagasse, a sugarcane by-product. The electricity produced within our cluster meets our own energy needs, with approximately 63% of the surplus being sold to the grid in 2025–positioning us as one of the largest exporters in the industry.

Bioelectricity From Dairy Biomass

We generate electricity in our biodigesters using cow manure from our 14,400 milking cows. With a combined installed capacity of 3.4 MW and a potential to generate around 25,000 MWh per year, our biodigesters produced 22,794 MWh in 2025 from 170,700 tons of cow manure.

Both are certified under ISO 14001. Our Biodigester 1 was initially registered under the international Verified Carbon Standard certification, while Biodigester 2 has been approved under the Climate Action Reserve Standard. These could enable us to **issue carbon credits.**

Solar Energy

Our solar energy park, equipped with 1,550 panels, generates renewable electricity that powers fans and sprinklers to ensure the comfort and welfare of our cows. With an installed capacity of over 0.5 MW, the solar park produced 445 MWh in 2025, showing an increase of 26% in Q4 versus the same quarter of 2024 thanks to improvements in panels and their bases.

Regulation Fueling the Energy Transition

Waste Management and Packaging

Our waste management strategy is based on the principles of circular economy. We prioritize minimizing overall waste generation while maximizing the reuse of by-products and materials from our production processes.

We implement tailored waste management plans that consider the specific characteristics of each location. Guided by established procedures and programs, we ensure the proper management of all waste streams—both hazardous and non-hazardous—including sorting, storage, and responsible disposal.

~50% **of the waste generated was recycled or recovered, and 95% was non-hazardous**



Waste management (tons)	Disposal method	2024	2025
Hazardous	Recycled or Recovered	361	502
	Directed to disposal	800	878
Non-hazardous	Recycled or Recovered	21,822	11,747
	Directed to disposal	836	12,842
Total waste managed		**23,819**	**25,969**

REDUCE: Minimizing Our Waste Generation Intensity

Reuse

- 100% of the renewable energy produced at our SE&E mills comes from by-products generated during our production processes (such as bagasse and straw). In addition, we reuse other by-products—such as filter cake, ash, and vinasse—to produce biogas, biomethane, and biofertilizers.
- 3,664 biomass bales produced from 1,348 tons of rice straw collected from 764 ha of rice fields in 2025.
- 15,400+ tons of rice husk reused as fuel for the rice drying process at our Melo and Paso Dragón mills in 2025.
- First certificates issued for the valorization of slurry, an organic waste from our Peanut Processing Facility. In 2025, 140+ tons of slurry were sent to a local enterprise that uses it in a biodigester to produce renewable energy.

Recycle

- We sell used rice irrigation polypipes and collaborate with local governments and organizations to recycle most of our waste. We also recycle silobags used in our rice and crops fields, some of them donated to local organizations with social impact projects (housing).
- 100% of Type A phytosanitary containers used in our rice and crops operations are delivered to be recycled by third parties.
- 100% of phytosanitary containers used in our SE&E operations are sent for recycling by third parties. In addition, we are shifting toward larger-volume containers to reduce packaging material intensity per unit of product.
- We continue strengthening the recycling of paper, plastic, cardboard and Tetra Brik waste at our dairy plants. On average, around 50% of the waste generated in these plants is recyclable.
- In our freestalls, we continue recycling the semi-shades that provide calf comfort.

Collaborate

- Through partnerships with local governments in Mato Grosso do Sul and Minas Gerais, we delivered environmental awareness workshops in 23 schools, reaching more than 2,000 children aged 7–8. These addressed environmental management topics — including responsible waste management and recycling — promoting sustainable practices within local communities.
- We are members of Campo Limpio's integrated management system, a civil association that promotes the environmentally sound management of empty phytosanitary product containers, ensuring their proper collection, recycling, or final disposal.
- We continue collaborating with organizations and local governments to strengthen waste management systems, including the establishment of temporary storage centers that support local producers and communities. Recent initiatives include new facilities in Santiago del Estero and northern Santa Fe, where we operate agricultural fields.
- At our Dairy Plant in Chivilcoy, we work with local recyclers to recover post-consumer packaging, including Tetra Brik laminated materials and cardboard, which are recycled and reintegrated into the production of new packaging materials.

Waste Management and Packaging

Waste Unwrapped: Packaging

What happens after our products reach consumers is also part of our sustainability approach and our promotion of circularity. We aim to reduce the environmental impact of our consumer product packaging by incorporating recycled materials and using materials that can be recycled after use.

24% of the primary and secondary packaging of our milk, rice, and snack consumer products are made from **recycled materials.**

98% of the primary and secondary packaging of our milk, rice, and snack consumer products are **recyclable.**

100% of our long-life milk cartons are recyclable, and our supplier is **FSC-certified**[1].

[1] FSC stands for Forest Stewardship Council.

Our Las Tres Niñas long-life milk packaging includes a clear **three-step visual recycling guide** (wash, flatten, recycle) to encourage responsible consumer recycling practices.

By redesigning our single-serve dairy products' wrap-around packaging, we reduced the amount of material used per unit while achieving higher packing efficiency and standardized case formats—delivering both environmental benefits and cost savings.

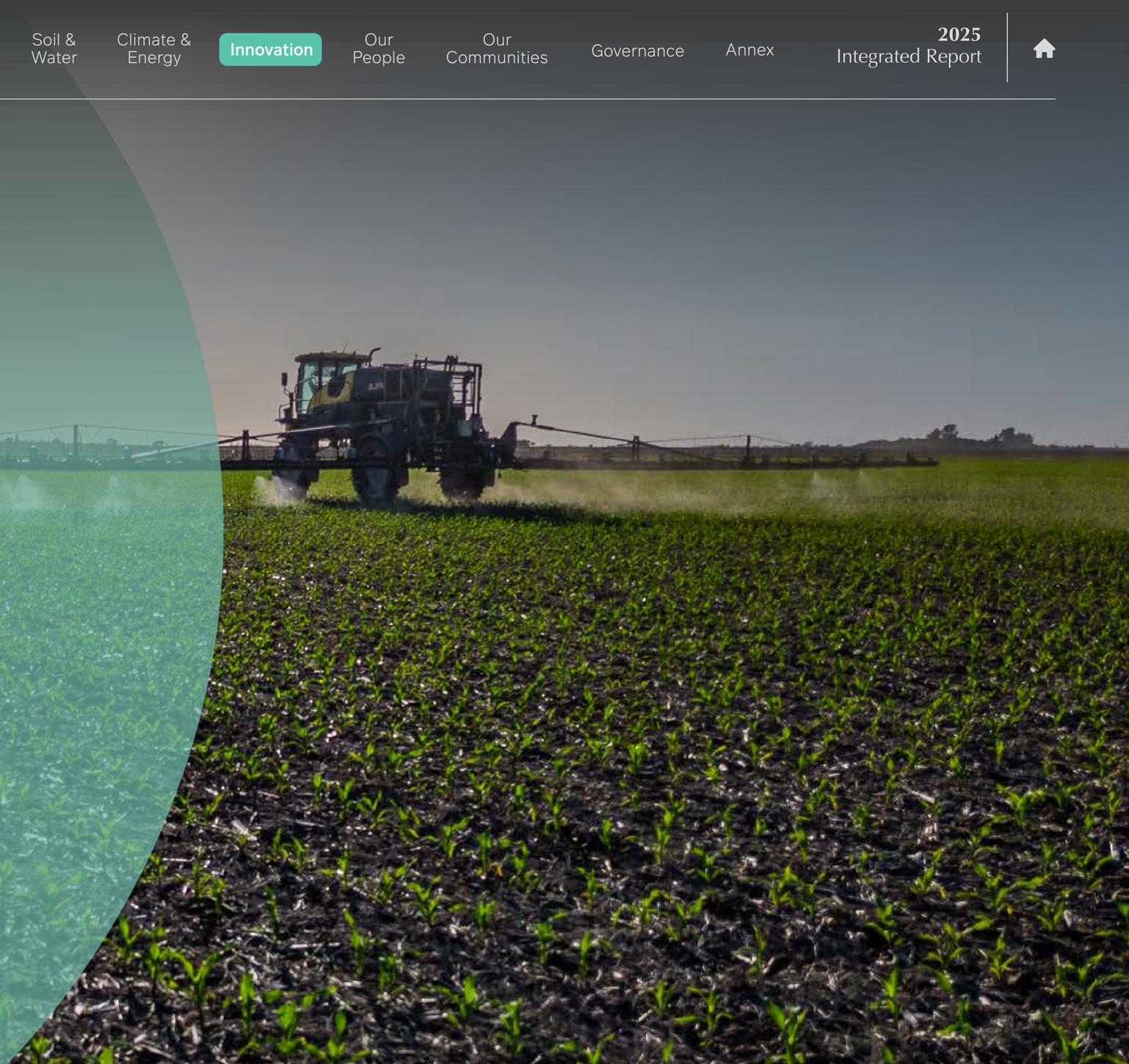
We include the **recycling symbol** on all our recyclable products.



07
Innovation

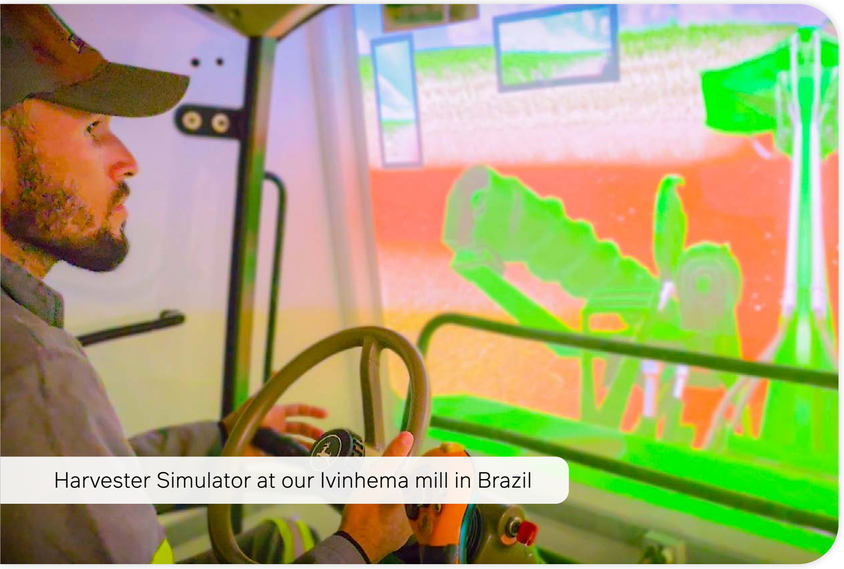
Fostering innovation and operational efficiency to deliver high-quality products and drive long-term value.

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Technology Meets Innovation 49
Collaborative Network 50
Food Safety & Quality 51
Our Commitment To Food Loss Reduction 52



Driving Innovation With Purpose

We believe that innovation plays a key role in shaping the future of food and energy production. Both in-house and third-party technology developments are continuously emerging, offering new solutions to enhance productivity under a common principle: delivering high-quality products in the most efficient way. Therefore, our innovative approach is built on three main pillars—Technology Development, Research & Development Projects, and Collaborative Network—which enable us to analyze and test new solutions, while fostering agribusiness entrepreneurs to further explore best practices.



Harvester Simulator at our Ivinhema mill in Brazil



Technology Development

Adopting new technologies across the value chain translates into higher efficiency, operational excellence and lower costs. Following our businesses' needs, we test in-house solutions and partner with third parties to trial their advances as we consolidate our operations.

Research & Development Projects

We are continuously studying new solutions to meet the needs of increasingly quality-driven customers and clients. Leveraging internal expertise and/or external collaborations, we lead the development and adoption of cutting-edge technologies. As a result, we are able to unlock value through the emergence of new products and/or alternative outlets for our production.

Collaborative Network

We support entrepreneurs, start-ups, research institutions, and other stakeholders in analyzing, developing, and testing both physical and digital solutions that could positively impact food and energy production. In addition, we actively engage in agribusiness forums, media, and panel discussions to stay ahead of innovative trends and translate their impact on the industry.

Technology Meets Innovation

Technology Development

Since our inception, producing more with less has been a core pillar of our sustainable production model. As cutting-edge technologies emerge to boost productivity, we have partnered with several start-ups to test and scale solutions that further reduce costs without compromising volume or quality. By doing so, we optimized the use of fertilizers on our farms throughout the years by adopting drone technology, automatic robots, artificial intelligence (AI), and selective spray equipment.

These initiatives allow us to map our plantations more precisely, identify weeds accurately, and treat them accordingly as applications are done selectively on the plots that require so, being cost and environmentally friendly. Consequently, we have reduced the use of phytosanitary products, as well as diesel and water consumption across our different segments, while collecting real-time data through our equipment. In our Dairy operations, we have implemented robotic arms for the milking process in our freestalls. This technology accelerates milking time, makes cows more comfortable during the process, and ultimately enhances milk quality.

Case Study

Smarter Solutions, Healthier Soils

Precision agriculture techniques include the use of satellite imagery to identify fields requiring phytosanitary treatments. Based on this information, GPS-equipped machinery applies phytosanitary products selectively, using prescription maps derived from satellite data. This approach improves cost efficiency while reducing unnecessary applications and protecting soil health.

Alongside applications, we use spray monitoring systems to assess effectiveness in relation to prevailing meteorological conditions. This enables us to verify whether weather conditions were suitable for application and to promptly suspend operations when conditions are unfavorable, further optimizing product use and protecting the crop and the soil.

Research & Development Projects

Innovation stands for continuous improvement via the implementation of new solutions, both digital and physical, to eliminate bottlenecks, develop new products, and reduce costs. Hence, we engage with entrepreneurs and start-ups to “think outside the box” and analyze innovative alternatives to maximize the performance of our operations.

In Brazil, we develop cane varieties in our biofactory that better adapt to the weather conditions of our region and require less phytosanitary products. Through the implementation of Pre-Sprouted Seedlings (MPB), we increase the speed of plant reproduction, accelerate new varieties while ensuring their purity. In our Farming businesses, we are also involved in seeds genetics—mainly at the seed unit of our Rice operations—where we develop and test new varieties to meet customer specifications and access new markets. By being involved in the earliest stages of crop development, we also ensure full product traceability all the way through to the final customer. In the case of our Dairy operations, having a balanced and healthy diet for our dairy cows is a key component for animal welfare, strong productivity and greater milk quality. Therefore, we built a cow feed processing facility adjacent to our freestalls to produce high-protein feed using our own crop production.

Case Study

Mobility For A Low-Carbon Future

In line with our circular production approach, we reuse all by-products from the sugarcane crushing process—including those generated during ethanol production—to reduce our dependence on fossil fuels and optimize fertilizer usage while improving our green mobility and logistics program. As we keep growing in volume, we are investing in the construction of two additional biodigesters on top of the one we currently have, which will allow us to expand our biogas production made from vinasse. This biogas is subsequently cleaned, compressed, and transformed into biomethane, which is used as a substitute for diesel. We expect to conclude their construction during the second quarter of 2026 and be producing at full capacity in the upcoming months. This, in turn, will enable us to replace up to the equivalent of 14 million liters of diesel annually. Furthermore, we have acquired the necessary equipment to liquify our biomethane production to produce GNL—expected delivery during the fourth quarter of 2026—, thus optimizing its transportation and increasing its usage. In addition to the flex fleet that is currently running on biomethane, we are analyzing its use in hybrid trucks to transport our sugar production to the railway station in Maringá (state of Paraná, Brazil), as well as the potential commercialization to third parties. The project is fully financed through long-term funding from FINEP, amounting to approximately USD 42 million, secured at an attractive interest rate.

Collaborative Network

Innovation is not only embedded in our DNA, but also part of a revolutionary ecosystem of entrepreneurs, start-ups, educational institutions, and other players within the sector who highlight the relevance of cutting-edge technologies to boost the performance of the Agribusiness industry.

Energy Summit

At the “Energy and data centers infrastructure in Latin America” panel, held during the Energy Summit in Río de Janeiro, Brazil, we discussed the production of bioelectricity in our Sugar, Ethanol and Energy business and its potential usage in data centers and other state-of-the-art technologies, supporting a greener energy transition matrix.



Novacana Conference

We shared our experience in making progress towards achieving a greener, more secure and competitive energy matrix through the production and use of biomethane, among other renewable fuels.

World Agri-Tech South America

At the summit held in São Paulo, Brazil, we joined other leading players in the sector to discuss the implementation of sustainable production models that are resilient to climate change, with a focus on efficiency and talent development.



Fermentec

We joined Fermentec’s panel on “Energy Security and Innovation: Brazil’s role in the global ethanol market” where we discussed the future growth of ethanol production as well as the Sugar & Ethanol industry, with special focus on innovation, energy security and Brazil’s role in the transition to a low-carbon economy.



International Economic Forum of the Americas

We participated in IEFA Latam Forum, where we talked about innovation within the Agribusiness space and sustainable models for food production.

Circuito Biogás

We participated in the 4th edition of "Circuito Biogás", which aims to expand the use of biogas and biomethane in the state of Mato Grosso do Sul, Brazil. During this event, we described our ongoing investment to expand our current production, and how its usage as a replacement of diesel fuel works as a strategic alternative for energy transition and decarbonization.



Networks we are part of: BCR Innova, World Agri-Tech, Endeavor, CREA, British Embassy in Argentina, among others

Food Safety & Quality

Producing food with the highest quality and safety standards —while considering customers' needs —is a core principle of our sustainable production model. This is also guided by our Quality and Food Safety Policy, established in 2021 and updated in 2023.

Nutrition for the Whole Family

Thanks to our vertically integrated businesses, we offer fully traceable and high-quality food. Furthermore, we have the flexibility to offer our diverse product portfolio across several markets, including the domestic market, where we reach our end consumers through our trademarks: Las Tres Niñas for dairy-related products and Molinos Ala for rice foods. We are continuously developing new value-added products to satisfy our consumers' nutritional needs while offering the most complete and nutritious meal at an accessible price.

Las Tres Niñas — Pureza desde el origen — View Portfolio

Molinos Ala — View Portfolio

Promoting Healthy & Nutritious Alternatives

Being part of our consumers' family table implies delivering healthy and nutritious food options to fulfill dietary requirements. Therefore, we established an internal task force made up of several teams from across the Company—including Quality & Food Safety, Innovation, Marketing, Sales and Production—to expand our value-added product portfolio toward more nutritious, seal-free alternatives, as defined by Argentina's Front-of-Packaging Labeling Law.

13% of Adecoagro's 2025 revenues came from Consumer Goods

87% of Consumer Goods revenues corresponded to seal-free products[1]

[1] No excess sugars, sodium, saturated fat, total fat, or calories.

Our Quality & Food Safety Program guides our continuous efforts toward reaching the highest quality principles within the food industry. Therefore, we rely on:

- **In-house** product and quality controls
- **Internal audits** in every processing plant
- **A 24/7,** year-round independent toll-free number and email channel for customer complaints, suggestions, and inquiries.
- Local and international **top-tier food certifications** as guidelines
- Ongoing **education, awareness, and training** for our employees on Quality & Food Safety standards and regulations

Las Tres Niñas "Primeros Años": Big nutrition for small kids

In December 2025, we launched "Primeros Años", a dairy drink focused on meeting toddlers' nutritional needs during their early years. This gluten-free product is fortified with essential vitamins—including A, D3 and C—as well as key minerals such as calcium, phosphorus, zinc, iodine, and selenium, to supplement the diet of young family members and support their growth and development. In line with the rest of our dairy portfolio, "Primeros Años" does not require refrigeration as its aseptic packaging ensures a longer shelf life at an ambient temperature.

Quality Logistics

As described in our Quality & Food Safety Policy, we guarantee safe and reliable products to our consumers by applying legal and regulatory standards - both local and international - to ensure product safety across every stage of the value chain.

- **Containers must be suitable for food.** All containers used to transport our production must be clean, free of breakage, odors, and/or stains.
- **Loading conditions.** We guarantee: (i) side, roof and floor coverings; (ii) implementation of absorbents to avoid humidity and mold presence; (iii) prevention of insect proliferation.
- **Traceability and monitoring** from the industry to the end customer through the use of QR codes and blockchain technology on our peanut bag labels.
- **Industrial & Food Certifications** to ensure compliance with the highest standards.

Our Commitment To Food Loss Reduction

As a leading food producer in South America, we have a strong commitment to preventing food loss across our production model to guarantee food security, while maximizing quality and nutritional value for our end consumers. We work closely with the communities where we operate, as well as non-governmental organizations, by donating our food products to provide proper and healthy nutrition.

Preventing Food Loss

Our focus on avoiding food waste is based on different actions implemented throughout the entire life cycle of our products.



Farm Production

To minimize losses during harvesting activities, we have implemented carbon fiber headers that harvest the crop without cutting the plants or roots.

Industry

We reprocess products that do not end up for sale, based on their type, quality, and food safety standards.





Marketing

To prevent food loss, our Sales team implements commercial and marketing strategies for products that are getting close to their expiration date.

Food Donations

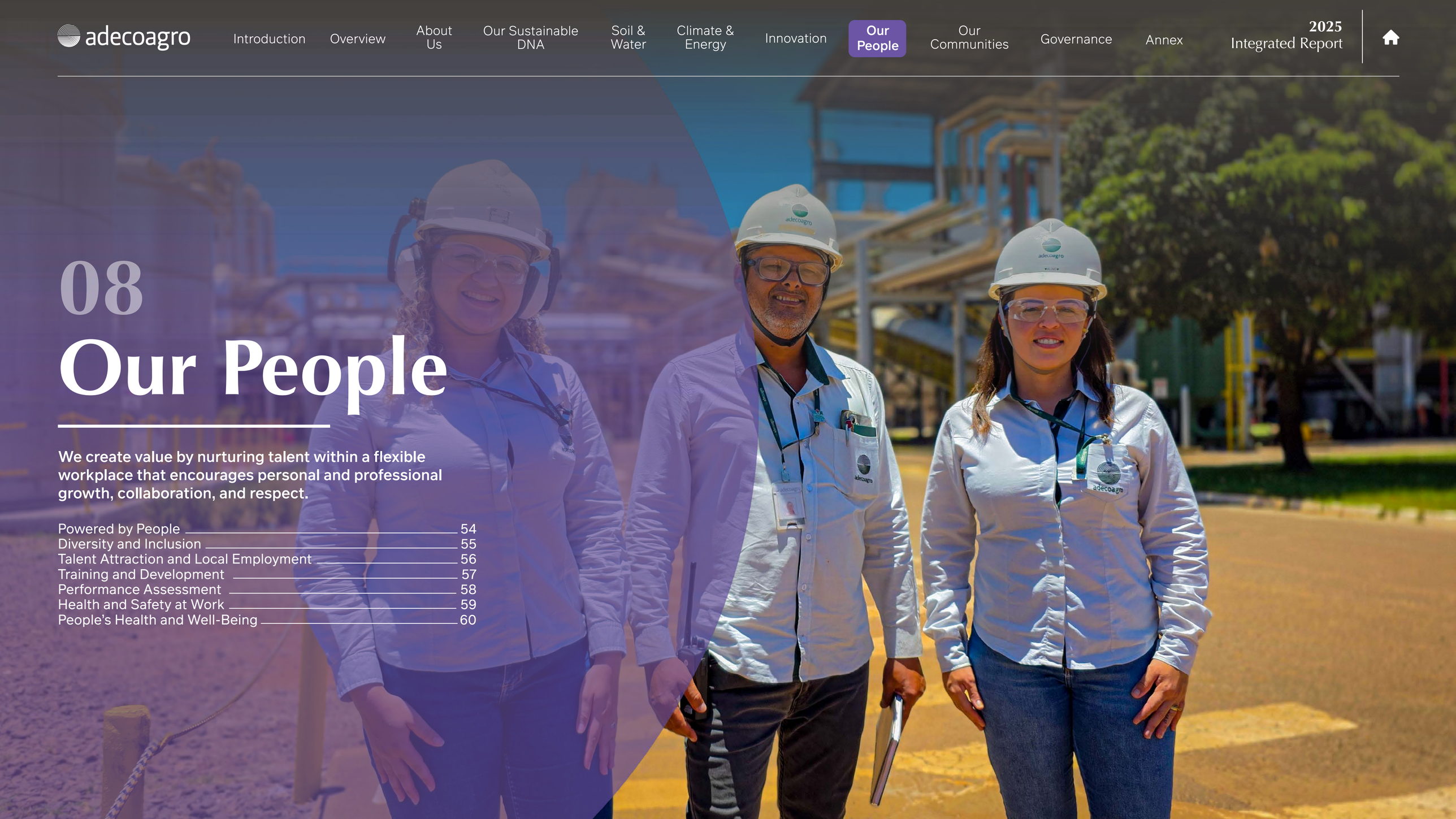
Products with low turnover are donated to communities and non-governmental organizations, primarily through coordinated efforts with the Food Bank Network, and other organizations participating in our Community Program.



08
Our People

We create value by nurturing talent within a flexible workplace that encourages personal and professional growth, collaboration, and respect.

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Diversity and Inclusion 55
Talent Attraction and Local Employment 56
Training and Development 57
Performance Assessment 58
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Powered by People

At Adecoagro, we offer meaningful opportunities to build lasting professional careers in different stages of our production model. Our dynamic, people-centered environment is designed to empower every employee. We align our strategic vision with the needs of each region, supporting individuals to reach their full potential and develop their careers.

People & Culture

Our teams are driven by an entrepreneurial spirit and a genuine passion for their work. Every team member plays a meaningful role in driving continuous improvement and operational excellence. We operate within a culture of respect and collaboration, where shared values, clear policies, and consistent procedures guide our actions every day.

People are at the heart of our business. We firmly believe that our results are achieved through our teams and because of them — which is why building trust is one of our core values.

We nurture this trust by creating strong, lasting relationships grounded in four key pillars:

Connecting:
We stay close to our people and stakeholders, cultivating relationships built on honesty, respect, transparency, and openness to diverse perspectives.

Understanding:
We create safe, inclusive environments where individuals feel comfortable expressing themselves freely, confident that they are heard and supported.

Transforming:
We engage our people in designing and executing initiatives that drive progress —generating a positive impact on both our teams and our business.

Achieving lasting results:
We apply best practices —internally and externally— to strengthen our economic performance while contributing positively to people and the planet.

Key Figures



9,778 employees



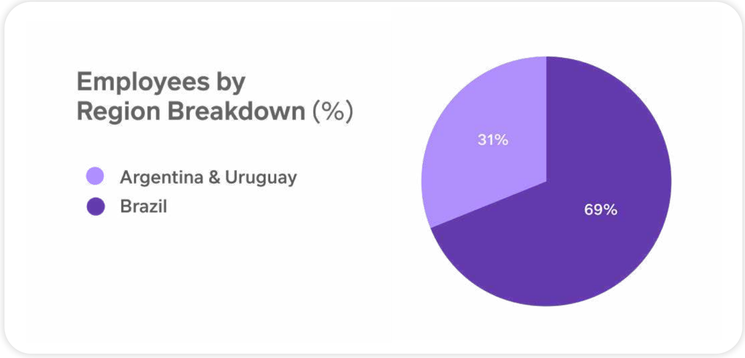
89% employees
under collective bargaining agreement

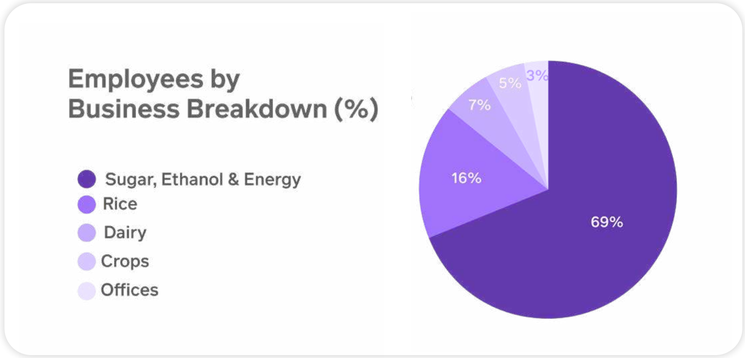


331,706 person-hours
of training in 2025

Building Trust Among our Teams

We conducted our fourth Climate Survey across our Sugar, Ethanol & Energy business, representing 69% of our workforce, with an 81% participation rate. Based on employee feedback, we were re-certified as a Great Place to Work and recognized among Brazil's 175 best companies to work for, as well as one of the top 10 for mental health and well-being.





Diversity and Inclusion

We firmly believe that building diverse teams, embracing a wide range of perspectives, and valuing each individual's contributions with respect are essential to driving innovation and strengthening our business.

Multi Program

In line with our Diversity and Inclusion commitment, we continue to strengthen our MULTI Diversity & Inclusion Program. Our goal is to inspire and empower our people, creating equal opportunities for growth and development and ensuring that a culture of diversity and inclusion is embedded across all our teams and operations. Through this program, we uphold our commitment to human rights, reflect our sustainable DNA, and contribute to the UN Sustainable Development Goals (SDGs).

Our program focuses on the following areas, with implementation tailored to the specific needs and contexts of each operation:

- Gender Equity
- Inclusion of People with Disabilities
- Generational Diversity and Experience
- LGBTQ+ Inclusion
- Racial and Ethnic Diversity

Explore some of our 2025 key initiatives:

Advancing the Inclusion of People with Disabilities

We are committed to the professional development of people with physical, sensory, intellectual, psychosocial, or any other individual disability. Working alongside governmental and non-governmental organizations, we connect with candidates to provide meaningful employment opportunities across our Sugar, Ethanol & Energy operations. In partnership with APAE Ivinhema (since 2022), we have employed 82 people with disabilities, expanding access to formal employment while respecting each individual's abilities.

Fostering the Inclusion of Women in the Workforce

At Adecoagro, we believe gender should never limit professional advancement. We actively promote gender inclusion and diversity through initiatives that foster respect, equal opportunities, and women's professional growth across all roles, including decision-making positions. In 2025, we formally established **Gender Affinity Groups** in Argentina and Brazil, aligned with our Diversity and Inclusion Committees. These groups bring together more than 20 employees across our operations, ensuring diverse and locally representative perspectives. Their work is structured around key pillars that vary by country, business, and regional needs, including:

- **Women in Agribusiness:** We launched our first training program in Pehuajó to expand the agribusiness pool of female talent and create new employment opportunities in the region.
- **Family:** We accompanied 16 women throughout their pregnancy, maternity leave, and their return to work, alongside peer "godmothers" who provided guidance throughout each stage.
- **Leadership:** We trained 45 leaders in Inclusive Leadership across our Pehuajó and Morteros operations, focusing on bias awareness, communication, and respectful management. Additionally, 20 women leaders participated in development sessions on leadership, difficult conversations, and learning from experience.
- **Communication and Awareness:** We conducted two focus groups to assess current conditions and define action plans, and launched four awareness campaigns to promote inclusion and respect. In our Sugar, Ethanol & Energy business, we also carried out our first Diversity Census—an anonymous survey with a 62% response rate. Results showed that 83% of respondents have a positive perception of our D&I efforts.

Communication that Brings us Together

In our Crops, Rice, and Dairy operations, we hosted our **first-ever Diversity Week**, featuring internal communication campaigns, expert talks, and fairs supporting inclusive entrepreneurs, launched with a message from our CEO linking diversity to efficiency.

In our Sugar, Ethanol & Energy business, we launched a ***Brazilian Sign Language (LIBRAS) awareness campaign***. Through videos, workshops, and interpreter-supported activities, we reflected on the day-to-day experiences of deaf people, while fostering a more inclusive and accesible organizational culture.

Talent Attraction and Local Employment

Our people are the driving force behind our company's growth. That is why we are deeply committed to attracting and retaining top talent, and building high-performing teams of professionals who share our vision and values.

We also contribute to local economic development by promoting inclusive and fair employment opportunities in the communities where we operate, complemented by benefits tailored to each location (🔗 *for more information, please refer to our Annex*). Our impact extends beyond direct employment: it encompasses the indirect jobs generated through our presence and the positive externalities that come with being an active player of these communities.

We identify roles with high headcount requirements within our operations and design training courses open to the community, enabling local people to develop the skills needed to fill those positions

Promoting Employment

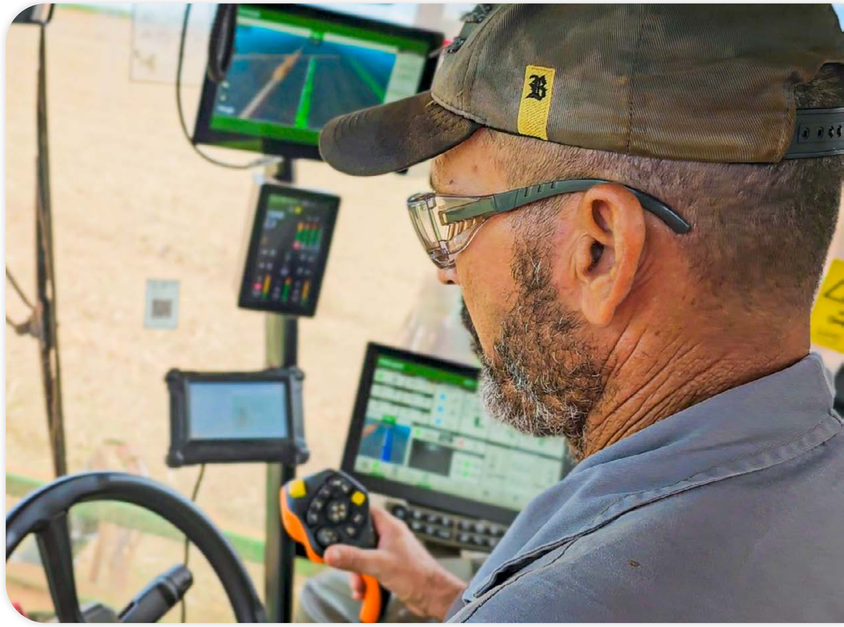
Young Talents:

We implement targeted recruitment strategies to attract talented individuals at the start of their careers, offering hands-on learning opportunities and real-world experience. In 2025, a total of 152 young talents and interns joined our teams gaining experience across various areas of our businesses.

Community Training:

Through community mapping, we identify local interests and workforce needs to design tailored training programs that support employability and community development. For example, we partnered with the Chamber of Commerce, Industry, and Production to deliver a free Agribusiness Operator Course for Sunflower Processing open to all Pehuajó community members aged 18 and over. Participants received hands-on training covering the full sunflower production chain—from processing, grading, and storage through to export. The course was capped at 35 participants, 15 of whom were women.

In our Sugar, Ethanol & Energy business, we launched a new Agricultural Machinery Operator (Tractor) Training Course under our **UniExcelência para Comunidade program**. The course was designed to train local talent for agricultural operations, broaden access to technical qualifications, and strengthen regional employability and economic development. It also served to build a pipeline of qualified candidates for future opportunities at Adecoagro, improving recruitment efficiency while advancing UniExcelência's core purpose: transforming lives through knowledge and contributing to the sustainable growth of the communities where we operate.



We create **added value by training people** from the communities surrounding our operations, drawing on the knowledge and experience of our own employees. This approach not only strengthens the relationship between our teams and the communities we are part of, but **also helps cultivate a pipeline of future talent for roles within our company**.

Training and Development

We are committed to strengthening our employees' capabilities through effective knowledge management and continuous professional development. Our approach is tailored to the specific needs of each region and designed to prepare our people for evolving business challenges.

Each year, we build on existing initiatives by introducing new improvements that expand learning and development opportunities across our teams: driving operational excellence, accelerating onboarding and role transitions, internalizing key competencies, and fostering greater collaboration and synergy across the organization.



Onboarding Program

We are committed to supporting our employees from day one. Our structured onboarding process spans the first three months of employment, beginning even before the official start date with the delivery of key information about our organizational culture. On the first day, new hires receive a warm welcome focused on company orientation and team integration. From there, we closely monitor each employee's progress, offering guidance and support to help them settle into their role and thrive within our organization.

Talent Program

Drawing on performance evaluation insights, we design competency development programs for high-potential employees. These programs focus on building key skills, fostering talent retention, and preparing the next generation of leaders.

- **Leader Trainees:** We identify individuals with strong potential for top leadership roles across our agricultural, industrial, and administrative teams. Selected professionals undergo a three-month training program covering a broad range of topics to prepare them for their new responsibilities.
- **Career Transition Plans:** These tailored plans support and accelerate the integration of new managers into their roles. With a strong focus on team building and people management, each plan is implemented over approximately four months with the goal of ensuring sustained performance and excellence.

Leadership Training

Leaders play a pivotal role in building strong teams, promoting our organizational culture, and executing strategies that create long-term value. We provide targeted training in inclusive, people-centered leadership and team performance, while also addressing unconscious bias as a key component of our broader Diversity and Inclusion strategy. For more information, please refer to **page 55**.

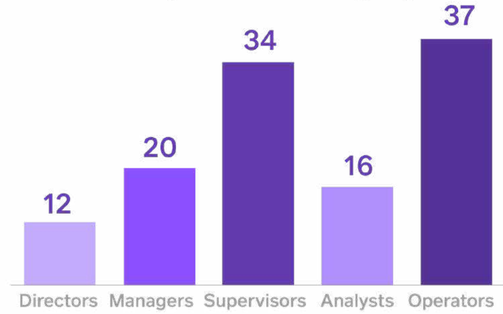
331,706
person-hours of training in 2025

34
average training hours

Average training hours by gender

WOMEN	MEN
36	33

Average training hours by occupational category



Performance Assessment

We conduct a Performance Assessment process aimed at driving continuous improvement across our organization. This process represents a key moment for our teams, as it enables us to evaluate individual performance, encourage meaningful feedback exchanges, set new and measurable objectives, identify learning and development opportunities, and build tailored career development plans.



In 2025, we conducted a thorough **review of our evaluation process with the goal of making it cross-functional and multidisciplinary**. Another key objective of this technical and technological review was to better align the process with employees' needs, market demands, and the company's strategic priorities. While this meant there was no formal evaluation stage for our Sugar, Ethanol & Energy business (69% of our total workforce), ongoing dialogue and feedback between leaders and employees continued throughout the year, fostering close relationships and providing guidance on our employees' career paths.

For the remainder of our businesses, the process remained consistent with prior years and is structured across three stages:

- **Self-Assessment:** This stage encourages reflection and self-awareness, incorporating input from both the employee and their manager. It is structured around two dimensions:
  - **Performance:** Focused on the achievement of individual objectives throughout the year.
  - **Competencies:** Evaluates how individuals demonstrate key skills, including adaptability, effective communication, entrepreneurial mindset, teamwork, leadership, and strategic thinking.
- **Calibration:** During this stage, managers engage with the HR team to review and align evaluations, ensuring a consistent, fair, and comprehensive assessment of each employee's performance and potential across the organization.
- **Feedback Delivery:** In the final stage, managers and employees review the assessment outcomes together and collaboratively define SMART objectives, supporting continuous development and alignment with organizational goals for the year ahead.

Our Performance Assessment in Numbers

	2024	2025
Number of employees assessed	2,083	953
Percentage of employees assessed	20.4%	9.7%
Percentage of employees assessed by region		
Brazil	16%	0%
Argentina and Uruguay	30.3%	31.2%
Percentage of employees assessed by job category		
Executive Directors	100%	59%
Managers	95%	63%
Supervisors	118%	33%
Analysts	43%	39%
Operators	1%	0%
Percentage of employees assessed by gender		
Women	26%	19%
Men	19%	8%

Note 1: Percentages were calculated based on the total number of active employees in each category as of December 31 of each year. As a result, some percentages may exceed 100%. The difference in the figures of 2025 when compared to 2024 are due to the review of the evaluation process in our SE&E, thus no formal evaluation process was held in 2025 for this business.

Health and Safety at Work

Safety is one of our core values. We are committed to maintaining safe, healthy working conditions that protect the well-being of our employees and third parties.

Promoting Our Safety Culture

Occupational health and safety are of the utmost importance at Adecoagro. We align our practices with internationally recognized standards — including those established by the International Labor Organization (ILO) and ISO 45001 (in Argentina and Uruguay) — and comply with the health and safety regulations of every country in which we operate. Our Occupational Health and Safety (OHS) Policy serves as a guiding framework across all our operations, reinforcing our commitment to minimizing risks and ensuring the protection of our entire workforce.

100% of our employees are covered by our OHS management system

Our OHS program is designed to prevent accidents, protect our people, and promote safe behaviors at every level of the organization. We continuously work toward safer operations, guided by a long-term vision of zero accidents. Each year, we expand and strengthen the program—with particular emphasis on empowering our safety committees and developing leaders who embody a strong preventive mindset.

Building a culture of operational discipline is fundamental to this effort. We are convinced that the greatest challenge lies in raising individual awareness and personal responsibility. A truly safe workplace begins with each person understanding their role in promoting and practicing safety every day. To achieve this, we prioritize open communication and continuous training.

116,156 hours
of OHS training provided in 2025

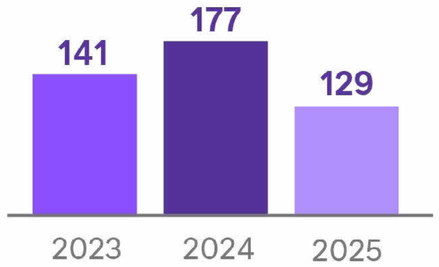
Assessing Risks

Beyond implementing rigorous safety protocols, we develop comprehensive risk matrices to identify and assess hazards associated with each role. When a risk, incident, or hazardous situation is identified, we act swiftly to investigate root causes and implement corrective measures. This process is supported by joint safety committees — comprising workers' representatives, middle management, and safety professionals — responsible for reviewing risk matrices, evaluating incidents, and recommending preventive actions.

In 2025, we maintained a focus on identifying and preventing risks early on. We anticipate, recognize, assess, and control workplace environmental agents that may cause occupational illnesses or harm employees' health. We strengthened this effort by introducing targeted risk control tools within regional safety governance structures and continue improving by regularly updating procedures to reflect local realities, as protecting human life remains our foremost responsibility.

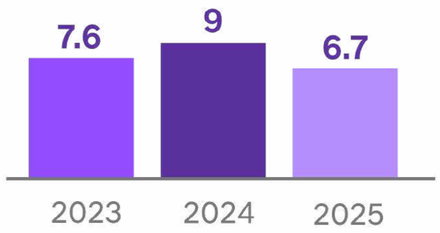
Recordable Accidents at Work

Number of recordable accidents at work



Accident Frequency Rate

Number of recordable accidents x 1,000,000 / hours worked



People's Health and Well-Being

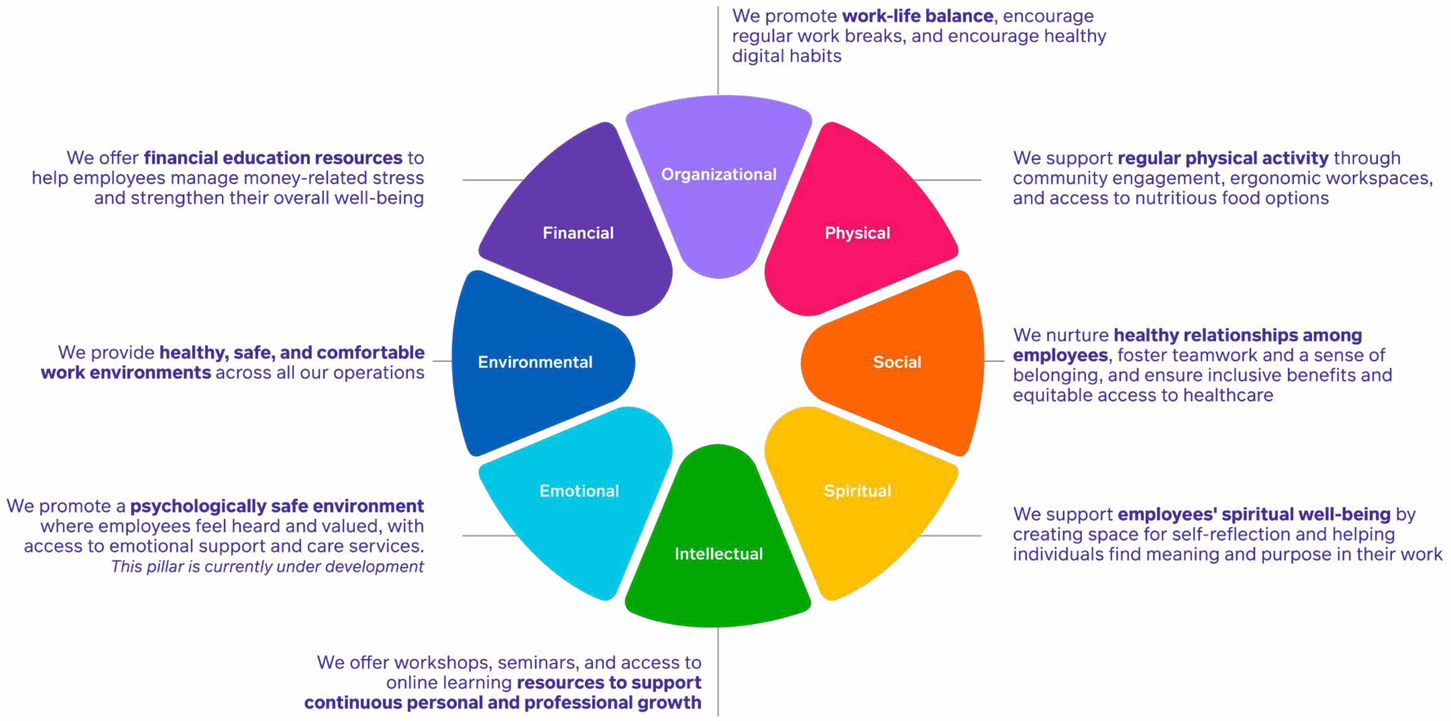
At Adecoagro, people are at the center of our business. We continuously strive to be a company where health, well-being, and safety practices are fully embedded, encouraging our teams to embrace a more balanced lifestyle.

Pra Você: Putting People at the Center of Our Purpose

Operating since 2014, our Pra Você Program is implemented across all operations in Brazil to promote employee health and well-being, reinforcing a culture of care that goes beyond the workplace. Through educational actions, structured campaigns, and engagement initiatives, the program encourages healthier choices and holistic care, contributing to a safer and healthier work environment. For example:

- **Pra Nossa Gente Program:** We are committed to employees' physical and mental well-being. For this reason, we conduct all required medical evaluations and annual checkups with preventive screening tools, including mental health assessments, enabling early detection and further support. Delivered with a human-centered approach, the program not only promotes continuous care, but also disease prevention.
- **Apoiar Program:** This program supports employees and families in vulnerable situations, providing confidential, high-quality, human-centered support with specialized guidance. Over 12 years, it has become a trusted resource to help navigate personal and professional challenges. In 2025, the program delivered 9,648 social assistance sessions.

Aligned with the World Health Organization's guidelines and UN Sustainable Development Goal #3 —Good Health and Well-Being—the program reflects our enduring commitment to building a healthier, more supportive workplace. This program is based on eight strategic and multidisciplinary pillars:

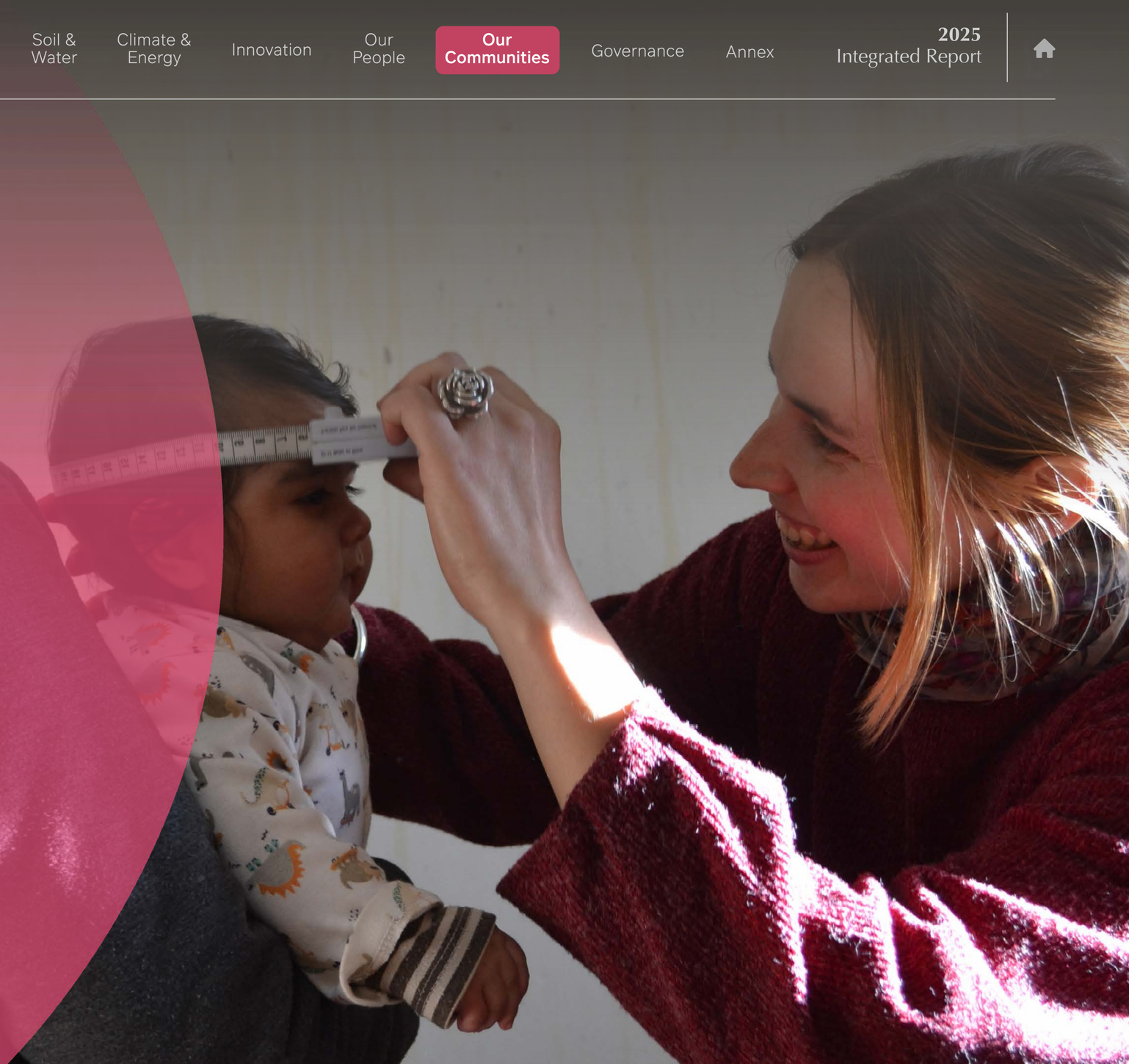


09

Our Communities

Our actions across the regions where we are present are guided by a commitment to community engagement and the creation of lasting shared value.

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Nutrition 64
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Violence Prevention 66
Strategic Partnerships 67
Supply Chain and Customer Relations 68

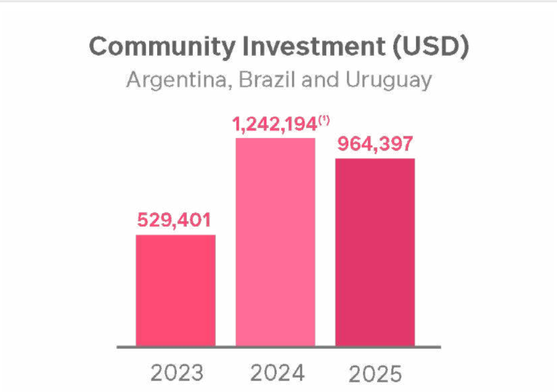


Community Program

We believe that strengthening our production model is closely aligned to the development of our communities and the generation of new opportunities. Accordingly, we are committed to the development of the communities we are part of through active engagement, addressing their needs and fostering strong, lasting relationships.

Alongside the direct and indirect employment generated by our operations, we actively support communities across four key pillars: **Education, Nutrition, Local Development, and Violence Prevention**—working alongside public institutions and organizations to drive local development.

Each year, we deepen our efforts across these areas while remaining attentive to evolving community needs. This work is supported by employees who stand as a bridge between Adecoagro and local communities. In Argentina and Uruguay, these employees are known as **Community Ambassadors**—a role they carry out on a voluntary basis.



(1) In 2024, the increase in investment values was driven by a significant rise in food donations in Argentina, as well as the impact of inflation in dollar terms.

2025 in numbers

Education

- 103 students in our Educational Support Programs (tutoring scholarships)
- 39 schools supported through this axis
- 180 educators trained through our Escola Nota 10 Program
- 1 library inaugurated in the state of Mato Grosso do Sul

USD 302,396
invested in Education

Nutrition

- 230,500+ kilos of food donated
- 100 organizations benefited through food donations
- 60 children and 21 mothers supported through our Child Development Program with NGO Haciendo Camino

USD 299,020
invested in Nutrition

Local Development

- USD 31,000+ donated through our Matching Program
- 16 NGOs benefited from our Matching Program
- We support essential local institutions, such as fire departments, hospitals, municipalities, and police stations, contributing to community well-being

USD 295,292
invested in Local Development

Violence Prevention

- 100% of our employees in Brazil received training in violence prevention through our Proteger Program
- 1,623 external collaborators trained in violence prevention

USD 67,689
invested in Violence Prevention

Our Presence

Click here to learn more about the communities in which we are present

Education

We believe education is key to individual and community development. Through our programs, we support young people—especially those most vulnerable—throughout their educational journeys, helping expand access to formal employment, improve quality of life, and drive socioeconomic development.

Escola Nota 10: Transforming Education

Through this program, we support educational development in three municipalities in Mato Grosso do Sul, Brazil (Angélica, Ivinhema, and Novo Horizonte do Sul) by providing ongoing training for teachers, strengthening their capacity and creating a multiplier effect in the classroom. In 2025, we consolidated a new cycle of the program—re-launched in 2024 through a strategic redesign—expanding its equity-based pedagogical approach to further promote creativity, critical thinking, and student engagement through interdisciplinary learning, with teachers at the center of the educational process. In 2025, in partnership with CENPEC, we delivered in-person and online training to **180 primary school educators** (grades 1 to 5), **impacting on 3,911 students**. We also introduced workshops and a specialized webinar focused on equity-driven pedagogical practices.

Territórios do Saber

We continue to promote quality education by fostering transformative learning environments. In 2025, we inaugurated our 13th municipal library—benefiting 560 students in Ivinhema—with a collection of over 570 books and training for 46 teachers in storytelling.



Educational Support Program

In 2025, we continued to strengthen our Educational Support Program (tutoring scholarships). Implemented in partnership with NGOs, the program supports secondary and tertiary students in completing their education. It provides personalized tutoring, socio-emotional skills workshops, home visits, family engagement activities, and financial assistance for educational expenses.



Our Program at a Glance[1]

- **Cimientos > 50 students** received scholarships under the Future Graduates Program in Mercedes and Itá Itbaté (Corrientes, Argentina).
- **Conciencia > 21 students** received scholarships under the Supporting Your Future Program in San Salvador (Entre Ríos, Argentina) and Las Lajitas (Salta, Argentina).
- **Reciduca > 20 students** received scholarships in Pilar and San Isidro (Buenos Aires, Argentina).
- **Victor Navajas Centeno Agrotechnical Institute (IAVNC) > 5 students received scholarships** for tertiary education in Virasoro (Corrientes, Argentina).

[1] 7 children of our employees were also granted internal scholarships.

From Classroom to Career

For the past four years, we have partnered with a local school in Dalmacio Vélez (Córdoba, Argentina) to support students in their transition to the workforce. The initiative includes technical workshops, plant visits, internships, and training for a nationally recognized food handling certification. In 2025, 17 students participated in workshops, 11 completed internships, and 19 obtained their certification—one of whom later joined our team. **Between 2022 and 2025, a total of 92 students took part in this initiative.**

Click here to learn more about our education programs

Nutrition

Proper nutrition is fundamental to human development. For this reason, through partnerships with social organizations, we support our communities by expanding access to food and strengthening local outreach.

Food Donations

We support communities facing vulnerability and food insecurity through regular donations of our food products. Through our Community Program, we make three annual contributions: rice to Banco de Alimentos Argentina, powdered milk to CONIN centers, and cocoa milk for Children's Day celebrations with local organizations. Through these initiatives, we aim to create a lasting positive impact on the quality of life of our communities while strengthening our presence and connection with them.

230,500+ kilos
of food donated

We also provide additional donations based on specific needs, working closely with our Logistics and Supply Chain teams to reduce food loss and waste by redistributing products with shorter shelf life. These efforts are mainly carried out in partnership with Banco de Alimentos Argentina, particularly its Buenos Aires, Rosario, Córdoba, and Mendoza branches.

42,929 kilos
of rice and snacks donated

185,135 liters
of dairy products donated

100
organizations benefited

54
local communities reached

Haciendo Camino

We remain committed to supporting Haciendo Camino's Child Development Program in Los Juríes (Santiago del Estero, Argentina), which works with children aged 0–5 to fight malnutrition and undernourishment. In addition to monthly financial support, we monitor progress through follow-up meetings, donate powdered milk, and participate in community activities such as Children's Day celebrations. The program supports **60 children and 21 mothers** through various workshops.

Impact beyond nutrition

Through these workshops, many mothers have discovered new skills and opportunities—some creating and selling handmade products, others starting small sewing-related businesses. Along the way, the program also fosters confidence and empowerment, helping them recognize their potential and play a more active role in supporting their households.



Local Development

We believe in the potential of every community we are part of. For this reason, we promote their development by actively engaging in the integration of public, private, and NGO entities.

Development of Regional Economies

Our primary contribution to regional economic development is through the creation of direct employment (our employees) and indirect employment (local suppliers and contractors). We also support public institutions to help them effectively fulfill their roles and contribute to community well-being. Each year, we partner with a range of public and private organizations to strengthen synergies and support the comprehensive development of our communities. Our collaborations include fire departments, police stations, hospitals, local municipalities, sports clubs, NGOs, and other community institutions.



We welcome visits from our communities.

Stakeholder Mapping and Engagement

As previously reported, in 2024 we conducted a comprehensive quantitative and qualitative study in our Sugar, Ethanol & Energy Business to better understand social needs and identify priorities for private social investment. This sustainability driven assessment provided a clear view of community demands and aided in the development of a long-term action plan. Building on these insights, in 2025 we advanced the design of our Corporate Volunteering Program, scheduled for launch in 2026. During the year, we evaluated potential partners for a volunteer management platform to ensure proper organization, monitoring, and transparency of initiatives. As a next step, an internal survey will be conducted in 2026 to assess our Sugar, Ethanol & Energy Business collaborators' interests, skills, and expectations, helping shape a structured program with clear governance, guidelines, and a focus on generating meaningful social impact aligned with local priorities.

Supporting Our Internal Community

Through our Community Program, we also support our first community—our employees and their families. In 2025, we launched a project across our operations in Argentina to assess housing conditions for employees living on-site. This assessment was conducted through a digital survey, in collaboration with our IT team and local ambassadors, enabling us to identify improvement opportunities and define action plans with standardized housing criteria across our different operations.

Matching Program

Through our Matching Program in Argentina, every employee can choose to donate a portion of their salary to different organizations. For every $1 donated, Adecoagro contributes an additional $2.

USD 31,600+
donated together

90+ employees
in Argentina participating through monthly donations

16 NGOs
benefited from our program

*Click **here** and find out the organizations included in our Matching Program.*

Violence Prevention

We reinforce our commitment to building a violence-free society, where education and respect are the foundation of social development. As a company, we believe we play a fundamental role in raising awareness and preventing violence.

Proteger Program

Through our Proteger Program — developed in partnership with SESI (Social Service of Industry) in the state of Mato Grosso do Sul — we equip employees and community members with the knowledge and tools needed to identify, report, and address multiple forms of abuse and exploitation. These include the sexual abuse of children and adolescents, child labor, gender-based violence, sexual assault, and sexual and moral harassment. By nurturing open dialogue and cultivating awareness, **we seek to inspire collective action and a shared sense of social responsibility** around these pressing issues.

100% of our employees in Brazil received training in violence prevention

Our ongoing partnership with **Childhood Brazil** — an organization dedicated to defending children's rights and improving the living conditions of those in vulnerable situations — reflects our shared commitment to eliminating child violence. Through this collaboration, we support the training of community service professionals across Angélica, Ivinhema, and Novo Horizonte do Sul. Childhood Brazil's approach centers on providing accurate information and practical tools to address child violence in an educational and victim-sensitive manner. Each year, we hold virtual meetings with the organization to design and refine customized care protocols tailored to the specific needs of each municipality, with a continued focus on improvement and long-term impact.

Moreover, together with the Municipality of Angélica, we strengthened the protection network through a train-the-trainers program involving 68 healthcare professionals—over 80% of frontline staff supporting children affected by violence. The active engagement of local authorities and social services reinforced a coordinated, system-wide approach to implementing protocols. In 2025, these 68 mentors, trained other 138 healthcare professionals, consolidating Angélica's leadership in advancing the protection of children and adolescents.

Raising Awareness

Each year, we conduct awareness campaigns for both our employees and our communities. This year, we introduced a new campaign to further strengthen our training efforts on these issues:

- **May 18th Campaign:** We take an active role in preventing and combating the abuse and sexual exploitation of children and adolescents, distributing educational materials across our organization to reinforce the importance of protecting children and teenagers.
- **Campaign Against Child Labor:** We are committed to raising awareness both within and beyond our organization. We firmly oppose child labor throughout our entire value chain, including among suppliers and stakeholders. This commitment is formally reflected in our contracts with partners and in our **Human Rights Policy.**
- New! **Lilac August & December 10th Campaigns:** These initiatives focus on raising awareness and advocating for the elimination of domestic violence against women. We emphasize the significance of the Maria da Penha Law, ensuring that individuals understand its role in protecting women's rights and advancing gender equality.

To carry out these initiatives, we partner with the following organizations:

- Childhood Brazil
- SESI
- Municipal governments of Angélica, Ivinhema and Novo Horizonte do Sul
- Municipal Departments of Social Assistance, Education and Health Child Protection Councils
- Mato Grosso do Sul State Department of Public Safety
- Office of the Attorney General of the State of Mato Grosso do Sul



Strategic Partnerships

Building lasting relationships with diverse sectors of society is central to our vision of a sustainable future. We collaborate with foundations, associations, universities, and other organizations to drive shared growth and long-term impact.

Sugar, Ethanol & Energy

- Minas Gerais Sugar and Ethanol Industry Association (Siamig)
- Biosul Association
- ABRINQ Foundation
- Sugarcane Industry Association (UNICA)
- Abrasca Association
- Brazilian Association for Quality of Life (ABQV)
- Brazilian Biogas Association (Abiogás)
- Brazilian Rural Society (SRB)
- UN Women – Women's Empowerment Principles (WEPs)

Crops

- AAPRESID
- ASAGIR
- INTA
- CREA
- Argentine Peanut Chamber
- Argentine Peanut Foundation
- FAUBA
- Agroconsultor
- Chamber of Exporters of the Argentine Republic (CERA)

Rice

- Faculty of Agricultural Sciences (UNNE)
- FECOR
- FLAR
- Pro-Arroz Foundation
- Argentine Seed Growers Association
- Louisiana State University
- Bioheuris
- BASF
- INTA

Dairy

- APYMEL
- UT Institute of Agriculture

Institutional

- IDEA
- AEA (Argentine Business Association)
- CIAS (Research and Social action Center)
- Barbechando Foundation
- Producir Conservando Foundation



Partnering with Agroconsultor for seed development.

Supply Chain and Customer Relations

We consider our suppliers and customers key partners in ensuring the safe and efficient delivery of high-quality products.

We uphold strong ethical standards and continuously optimize and strengthen our value chain. With more than 79% of our production based on our own raw materials, sustainability is embedded in the different chains of our businesses. We also set clear social and environmental requirements for our suppliers, recognizing their key role at the early stages of the value chain. At the final stages, we maintain close communication with our customers, addressing their needs and expectations, including certification requirements. For example, in 2025 our farms, industrial plants, and products were recertified under RTRS, SAI, and CRS standards, including audits of our contractors' operations.

Active Communication with Clients and Customers

We believe that building long-term relationships with our clients and customers requires clear and consistent communication. To this end, we maintain regular contact through emails, WhatsApp, and meetings, and organize in-person visits to strengthen relationships, address inquiries, and monitor processes. In 2025, we also participated in four international trade fairs—Anuga (Germany), Snackex (Portugal), SIAL (France), and Alimentaria (Spain)—where we showcased our product portfolio and engaged with both existing and prospective customers.

Stakeholder Engagement Across Our Value Chain

While 79% of the raw materials we use are internally sourced—allowing us to control most of our value chain—we engage with a diverse range of stakeholders across all stages. This integration enables us to add value and guarantee quality stewardship in every step, which differentiates us and strengthens our competitive positioning in global markets.

UPSTREAM



Input Sourcing

- Sourcing seeds and phytosanitary products.
- Conducting joint trainings with our suppliers to ensure proper Integrated Pest Management practices.
- Including requirements in purchase orders to guarantee our suppliers are in alignment with our sustainable approach.
- Recycling inputs after use together with partners.

Did you know? In 2025, we donated silobags to be used in social housing projects.



Primary Production

- Hiring agricultural machinery suppliers, and contractors for planting and harvesting activities.
- Partnering with technology and innovation suppliers (e.g., drones for selective application), and start-ups to enhance efficiency.
- Exchanging know-how with our collaborative network.



Industrial Processing

- 56% of the raw milk processed at our plants is sourced from 151 third-party dairy farms. In 2025, we audited 96% of these farms in quality and safety criteria, and suggested opportunities for improvement.
- Engaging with external auditors to obtain certifications for our sites and products related to food safety and quality, sustainability, and social responsibility

Did you know? We donate by-products, such as rice husk, to local schools for educational projects.

DOWNSTREAM



Packaging and Conditioning

- Partnering with marketing agencies to design packaging that reflects our sustainable DNA and strengthens product positioning, fostering strong relationships that support new product development.
- Partnering with suppliers goes beyond business. In 2025, we made a joint donation with one of our packaging suppliers, delivering a full truckload of milk to a community severely affected by floods.

Did you know? Our long-life dairy products packaging supplier is FSC-certified.



Distribution

- Working with logistics partners to ensure efficient distribution, while our Food Safety and Quality team conducts on-site visits to uphold standards and drive continuous improvement.

Did you know? We work alongside our logistic operators to avoid food loss and coordinate short-life product donations to local organizations.

- Engaging with freight and transportation providers, incorporating technology to improve efficiency and traceability.



Commercialization
Domestic and Export Markets

- Operating through maritime channels and commercial operators.

Did you know? 10+ customs brokers with whom we maintain daily, close communication.

- Partnering with suppliers goes beyond business. In 2025, we made a joint donation with one of our packaging suppliers, delivering a full truckload of milk to a community severely affected by floods.
- Maintaining a close relationship with our clients through regular visits, in-store presence, continuous engagement at the point of sale, and completion of surveys on our sustainable practices.



Customer Relations and After-Sales

- Conducting satisfaction surveys to strengthen customer relationships and support continuous improvement.
- Facilitating open communication channels, including a toll-free line and email support.
- Building strong community relationships through close engagement and transparent communication.

Supplier Engagement | **Client and Customer Engagement** | **Community Engagement**

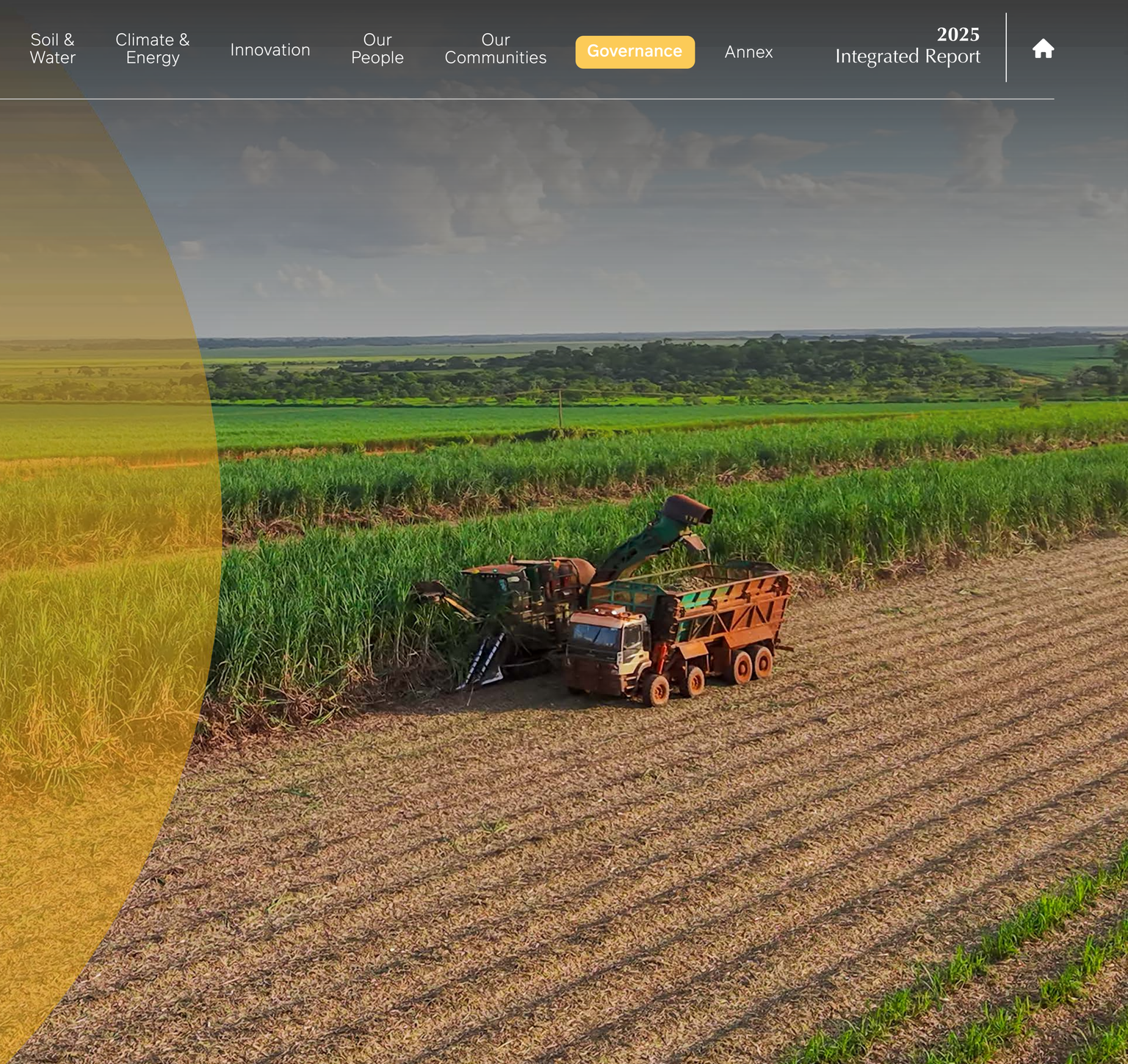
*Our core policies extend beyond our workforce to include key stakeholders. For more information, please visit our **Policies Page.** Please note that this is for illustrative purposes only. Our value chain involves a broader range of stakeholders, including cross-chain partners such as financial institutions, IT providers, and utility suppliers.*

10

Governance

Embedding our values across governance structures and operations to promote ethical conduct, transparency, and accountability at every level of our company.

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Board of Directors

The highest governing body of Adecoagro S.A. is the Board of Directors, whose members are elected at the General Shareholders' Meeting. Their selection is guided by criteria such as stakeholder representation, diversity, independence, executive experience and expertise in several fields, including financial, industry, economic, environmental, and social matters. The Board meets quarterly—and additionally whenever deemed necessary—to analyze the company's overall performance and strategy, together with risks and opportunities.

Board of Directors of Adecoagro S.A.	
Name	Position
Juan Sartori	Director (Executive Chairman)
Mariano Bosch	Director & CEO
Christian De Prati	Director
Manuela Vaz Artigas	Director
Ivo Sarjanovic	Director
Andrés Larriera	Director
Kyril Louis-Dreyfus	Director
Oscar León Bentancor	Director

Mr. Daniel González served on the Company's Board of Directors until November 3, 2025. The vacancy will be addressed in due course.

ESG Committee: Leading Accountability and Sustainable Progress

Established in 2021, this committee provides focused oversight of our sustainability performance while identifying emerging opportunities. In 2025, the Committee re-prioritized its agenda to further integrate sustainability with economic efficiency, reaffirming that sustainable initiatives are pursued as drivers of operational performance and long-term value creation. Accountability for sustainability performance was strengthened by linking initiatives to tangible business outcomes and enhancing processes to monitor, track, and communicate progress. In 2025, the Committee oversaw our GHG emissions management, including the analysis of the Company's carbon balance and the identification of new initiatives to improve carbon intensity, supporting continuous improvement.

For Investors:

Following Tether's entry as the Company's controlling shareholder in April 2025, it exercised its right to nominate members of the Board of Directors. At the Annual General Meeting held in June 2025, five directors were appointed, replacing five outgoing members. While all appointments were nominated by Tether, only one director—who serves as Executive Chairman—is affiliated with Tether. At the same time, the Company amended its Bylaws to strengthen minority shareholder protections, including:

- A **Mandatory tender offer** upon any shareholder exceeding 80% ownership.
- A **commitment** to maintain independent Board members that approve any potential related-party transactions.
- A **90% supermajority approval** for amendments to key provisions protecting minority shareholder rights.

Together, these measures reinforce governance standards and align the Company's control structure with minority shareholder interests.

6/8	**Board members** are **independent** under NYSE standards *(all members except for our CEO and Executive Chairman)*
75%	Come from **countries** where the **Group operates**
13%	of the Board members are women
100%	Board members informed and trained on anti-corruption policies
100%	Board members attended the Committee meetings
38%	of Board members have financial expertise
63%	of Board members have industry and executive expertise
3.8 years	Average Board Tenure (since IPO)

For more information on Governance practices, please visit our Investor Relations Website



Board of Directors' Committees

Our committees meet quarterly—and as often as deemed necessary with management—and report directly to the Board of Directors.

Committee	Audit Committee	Talent and Compensation Committee[1]	Risk and Commercial Committee	Strategy Committee	ESG Committee[1]
Functions	Oversees the integrity of financial statements and related information, audit processes, and all internal audit, compliance, and control functions, including cybersecurity monitoring.	Reviews and approves corporate goals and objectives related to determining the CEO's compensation; recommends compensation for directors, non-executive directors, and key employees and administers, interprets, and adjusts equity-based incentive plans.	Understands and evaluates material business risks and the company's risk-management practices; reviews how risks are assessed and managed across the business; and oversees and monitors the development and implementation of risk-mitigation plans.	Identifies and establishes strategic goals; recommends actions to achieve those goals; monitors progress in executing strategic decisions; and proposes adjustments to reflect changing market conditions and business needs.	Oversees the integration of environmental, social, and governance criteria into our business model; defines the company's sustainability strategy; and evaluates ESG-related aspects of the business—including, but not limited to, climate change, carbon emissions, and water management.
Members	Oscar León Bentancor (Chairman) Manuela Vaz Artigas Ivo Sarjanovic	Christian De Prati Manuela Vaz Artigas Oscar León Bentancor	Ivo Sarjanovic (Chairman) Andrés Larriera Kyril Louis-Dreyfus	Juan Sartori (Chairman) Christian De Prati Kyril Louis-Dreyfus	Manuela Vaz Artigas Andrés Larriera

[1] The Chairman of this Committee is expected to be defined during 2026.

For more information on our Board please visit our Investor Relations website

Core Pillars of our Governance

Conflict of Interests

Any director or Committee member with a direct or indirect interest in a transaction that conflicts with the company's interests must notify the Board or Committee, and this disclosure will be recorded in the meeting minutes. The individual must abstain from participating in discussions and from voting on the matter. At the next General Shareholders' Meeting or Board meeting, a report will be presented on any such transaction. If a conflict of interest arises, we will inform our stakeholders. To date, no conflicts of interest have occurred.

Appointment and Selection

Directors are appointed individually at the General Shareholders' Meeting for three-year terms and may be re-elected indefinitely. Within the Talent Management and Compensation Committee, the Nomination Subcommittee recommends candidates to the Board, defines criteria for director selection, evaluates qualifications, oversees appointments and removals, advises on corporate governance practices, and supervises the evaluation of the Board and its Committees. Shareholders may propose candidates, and the Board may issue recommendations in meeting notices. Shareholders holding at least 10% of the company's equity may request a meeting or the inclusion of items on the agenda. Newly appointed directors receive comprehensive onboarding on the company's operations and its legal and regulatory framework.

Identification of Economic, Social, and Environmental Risks

Our production model is grounded in sustainability standards that ensure long-term food and renewable energy production. These standards provide a framework to mitigate operational, stakeholder, food safety, and environmental risks, supporting long-term value creation. Accordingly, our agricultural approach integrates risk considerations specific to local contexts, enabling proactive management of evolving economic, social, and environmental challenges. Each year, the Board of Directors reviews and approves the topics included in this report and receives environmental and social updates during every meeting.

Assessment

Our Board of Directors has implemented a robust and recurring self-assessment process. The Compensation Committee meets quarterly and: (i) reviews and approves the CEO's goals, while evaluating performance to determine compensation; (ii) reviews and recommends compensation for senior executives and compensation programs; (iii) provides recommendations on directors' compensations; and (iv) reviews professional development plans for senior leaders and high-potential employees.

Compensation

Board members receive compensation split evenly between cash and Restricted Shares. According to the Compensation Policy, Directors can choose to receive all their cash compensation in Restricted Shares. Directors' compensation is approved each year at the General Shareholders' Meeting and disclosed in meeting records, shareholder notices, and our 20-F Report. The Talent Management and Compensation Committee—composed entirely of independent directors—reviews and approves corporate goals for determining CEO compensation, makes recommendations on compensation for directors, non-executive directors, and key employees, and oversees equity-based incentive plans. In addition, the Executive Officers receive annual bonuses and stock unit awards linked to seniority, business results, individual performance, and improvements in **ESG criteria which represent 10% of cash bonuses**. These criteria include reductions in carbon intensity across business units and increased women in our workforce.

Access our 20F to learn more about our Compensation Policy.

Executive Officers

This body provides quarterly updates to the Board of Directors on the company's performance and its economic, environmental, and social impacts across the countries where we operate. The Sustainability Area—reporting directly to the Executive Officers and the ESG Committee—leads the coordination, promotion, consolidation, and communication of the company's sustainability progress.

Executive Officers	
Name	**Position**
Mariano Bosch	Co-Founder & CEO
Emilio Gnecco	CFO
Renato Junqueira	VP Sugar, Ethanol & Energy Business
Pepe Imbrosciano	VP Consumer Goods & Business Development
Leonardo Berridi	VP Business Development Brazil
Ezequiel Garbers	VP Crops & Rice Businesses

Our mission

We strive to be the most efficient and sustainable company in food and renewable energy production by:

- **Driving profitability** to deliver strong economic returns for our shareholders.
- **Optimizing production** through continuous improvement and maximized yields.
- **Leading in innovation** by adopting and developing cutting-edge technologies.
- **Maximizing resource efficiency** and contributing to carbon credit generation.
- **Exceeding customer expectations** with high-quality, traceable products.
- **Creating a positive impact** for our employees and the communities in which we operate.

Our values

Transparency
We foster honesty and integrity in every relationship

Trust
We build strong and lasting partnerships

Efficiency
We maximize our capabilities and optimize performance

Innovation
We encourage creativity and continuous improvement

Sustainability
We promote environmental and social management

Safety
We nurture a safe and sustainable working environment

Ethics, Transparency and Integrity

Our management practices are guided by policies and tools that ensure alignment with the laws, regulations, and standards of the countries where we operate.

Code Of Ethics and Business Conduct

Our Code outlines the ethical and compliance principles and standards that all Adecoagro directors, executives, and employees must follow. We also promote adherence to these standards among our suppliers and contractors as they carry out their contractual duties.

This Code sets out the following guidelines:

- US Foreign Corrupt Practices Act
- Policy to report suspected incidents involving inaccurate financial information or fraud
- Policy to report Code violations
- Policy on privileged information
- Policy on confidential information

All employees who joined Adecoagro completed training on our Ethics and Compliance policies and formally signed our Code of Ethics and Business Conduct. The Code is easily accessible—published on our website, shown as computer screensavers, and displayed across our facilities with clear reporting channels and instructions. We also provide suppliers, contractors, and subcontractors with our ethical guidelines to ensure compliance with legal and ethical standards, including those related to child labor, forced labor, and environmental protection, supported by ongoing monitoring.

As stated in our Code, Directors and Executive Officers (as well as employees) must keep their political activities, such as contribution to political campaigns, political organizations, lobbyists, trade associations and other tax-exempt groups; separate from our businesses. The Company does not participate in or donate to political parties or activities related.

100% of our employees signed the Code of Ethics and Business Conduct

1,317 hours of training on the Code

Ensuring Compliance with the Code

Our Compliance Officer oversees adherence to the Code of Ethics and Business Conduct, as well as compliance with applicable laws and regulations, and serves as a contact for ethical concerns. Directors, executive officers, and employees must report any known or suspected violations of laws, government regulations, or the Code—either in person or in writing—to the Compliance Officer. To ensure accessibility, the Company provides multiple reporting channels, including email addresses and independent 24/7 year-round phone lines available in each country's local language. All inquiries and reports are handled with the utmost confidentiality and may be submitted anonymously.

Click here to learn more about our Whistleblower Channel

Internal Audit Team

The Internal Audit team provides independent and objective assurance over the effectiveness of the Company's governance, risk management, and internal controls. Through a risk-based audit plan, it regularly evaluates key processes, identifies improvement opportunities, and supports management in strengthening internal controls. Findings are reported to senior management and the Audit Committee, promoting transparency, accountability, and continuous improvement across the organization.

Cybersecurity Risk Management

Cybersecurity is a key part of the Company's risk management and operational resilience. We have implemented robust internal policies, procedures, and SOX controls to prevent and detect cyber threats, including firewalls, security software, strong password protocols, regular data backups, and penetration testing. These controls are reviewed annually by our Internal Audit team and an external auditor as part of the SOX certification process. Employees receive ongoing cybersecurity awareness training through e-learning programs. Oversight rests with the Board of Directors, which delegates management to the Information Security Committee, led by the Information Security Director, who reports these matters to the Board.

19 cybersecurity modules (including AI and phishing) **and additional Copilot training sessions**

Stakeholder Relations

Complaint Management

We offer multiple communication channels for our stakeholders to submit inquiries, suggestions, or complaints related to our operations:

In person
At any of our facilities

Stakeholders in Brazil
By calling our toll-free number 0800-601-6896 (available 24 hours a day, 7 days a week) or by accessing our Contato Seguro platform

Stakeholders in Argentina
By calling our toll-free number 0800-888-0332 (available 24 hours a day, 7 days a week), displayed on posters at the entrances of each of our facilities, and on our products' packaging.

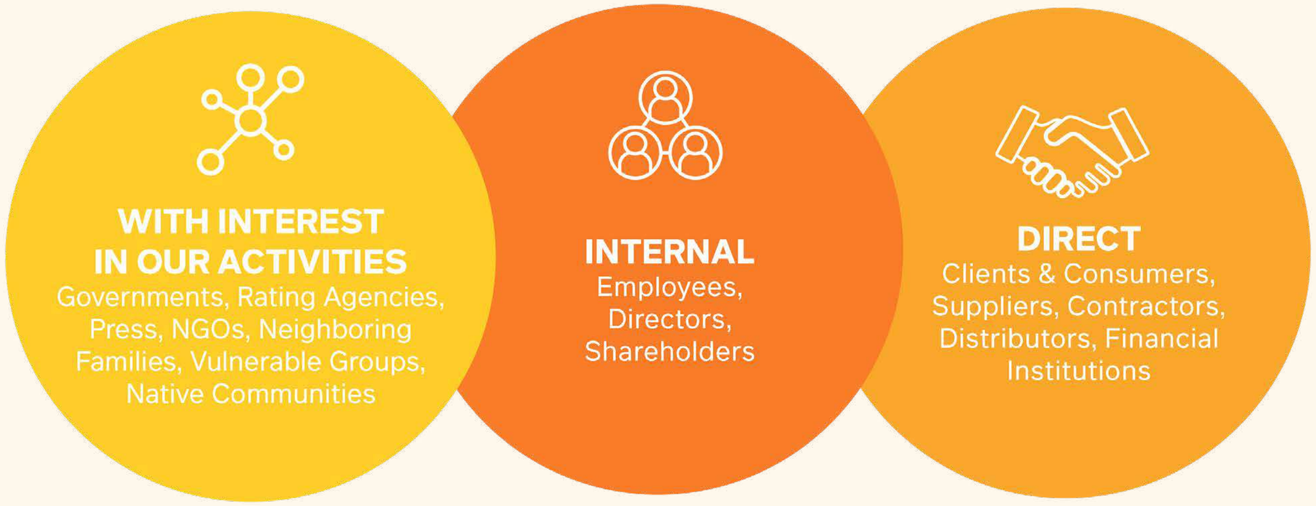
Online
Through our website or by email at consultas@adecoagro.com

How We Handle Claims

When complaints or claims are submitted through our Whistleblower Channel, we investigate the matter and assess its severity in collaboration with the Audit, Legal, and/or Human Resources teams. Once the issue is identified, we develop an action plan and communicate it to the relevant stakeholders. We also ensure transparency throughout the process by keeping them informed of progress and any improvements implemented.

The Internal Audit team maintains a centralized record of all complaints received, categorizing each case and tracking the related action plans and their status. This record allows the company to identify trends and patterns, supporting assessments of the effectiveness of the reporting channels, remediation timelines, and the quality of the information received. The Compliance Officer oversees case follow-ups and evaluates the effectiveness of these mechanisms, providing quarterly updates to the Audit Committee and reporting to the Board of Directors on complaints received and their resolution.

Our Stakeholders



Trends and Factors We Analyze

Macroeconomic Developments in Emerging Markets

We obtain our revenues from the production of food and renewable energy in emerging markets. Therefore, our operating income and financial condition are directly affected by macroeconomic and fiscal developments, including fluctuations in foreign exchange rates, inflation and interest rate fluctuations in those markets. The emerging markets where we conduct our business (including Brazil, Argentina and Uruguay) remain subject to such fluctuations.

Effects of Foreign Currency Fluctuations

Our main foreign currency fluctuation risk involves changes in the value of the Brazilian real and the Argentine peso with respect to the U.S. dollar. We regularly evaluate our exposure and consider opportunities to mitigate the effects of foreign currency fluctuations by executing currency forward contracts and other hedging instruments.

Effects of Fluctuations in Yields

Severe adverse weather conditions, especially droughts, hail, floods, or frost, are unpredictable and may cause a potentially significant impact on agricultural production and may adversely affect the supply and prices of the basic agricultural products we sell and use in our business. The effects of severe adverse weather conditions may also reduce yields in our farms. Yields may also be affected by pests, diseases or weeds, and operational problems.

Effects of Fluctuations in Production Costs

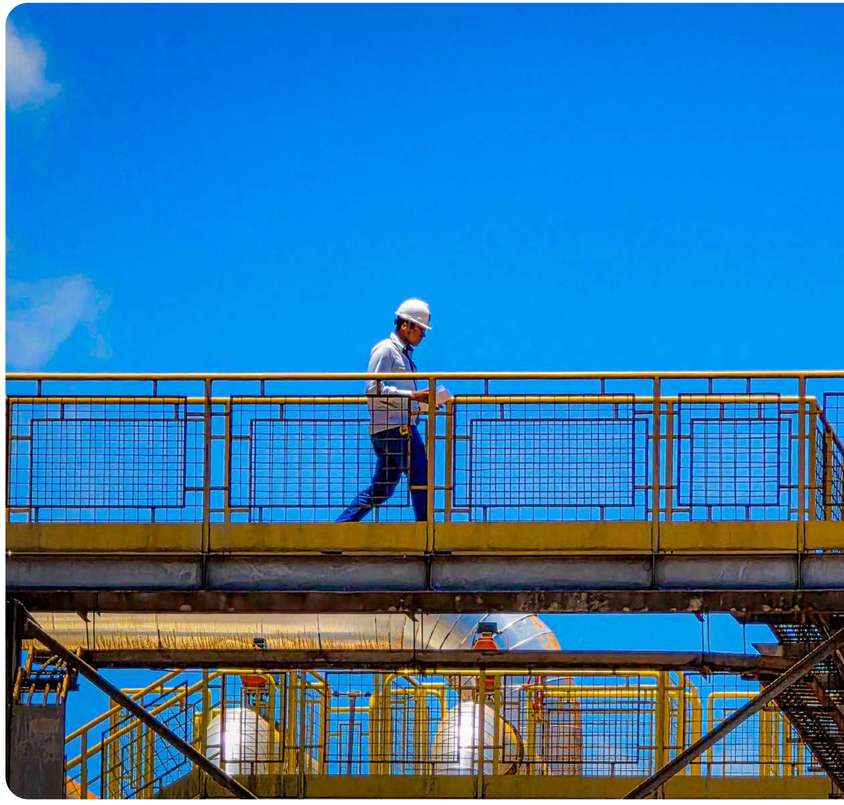
We have fluctuations in our production costs due to variations in the costs of fertilizers, phytosanitary products, seeds, fuel, farm leases, and labor. However, the use of advanced technology allows us to increase our efficiency, mitigating to a large extent, fluctuations in production costs.

Effects of Fluctuations in Raw Materials Price

Historically, raw material prices have experienced significant volatility, which can affect our financial performance. However, as a primary producer, approximately 90% of our final output is sourced from our own raw materials. This level of vertical integration helps mitigate exposure to price fluctuations and reduces the potential impact on our results.

Our strategy to mitigate these risks includes:

- Geographic diversification
- Product diversification
- Currency diversification
- Market diversification
- Vertical integration
- Cutting-edge technologies
- Continuous innovation and ongoing engagement with key stakeholders



Effects of Fluctuations of the Production Area

The operating income also depends on the size of the production area. The size of owned or leased areas to produce crops, rice, and sugarcane fluctuates from period to period due to the purchase and development of new agricultural land, the sale of developed agricultural land, the lease of new agricultural land, and termination of leases on existing agricultural land.

Enterprise Risk Assessment

TOP-DOWN APPROACH

Market Prices

Fluctuations in the market price of our products and raw materials, as well as their shortage or surplus, may negatively affect our financial condition and, therefore, our operating income. At the same time, there is a relationship between the price of ethanol and sugar and the international oil price, so any fluctuation in the latter could adversely affect our business.



Climate Change Risks

Extreme weather conditions such as floods, droughts and frosts may have an adverse impact on agricultural production, and the supply and prices of our products. In turn, these weather-related impacts can lead to pest infestations and/or diseases that can adversely affect some of our plantations.

Liquidity & Interest Rates

Fluctuations in interest rates or a substantial increase in our level of indebtedness may cause a significant impact on our operating income and cash flow. In addition, this could result in a lack of liquidity because of the impossibility of renewing our credit lines as they mature.

Execution

The seasonality of our business and our income may significantly fluctuate depending on the growth cycle of our crops. In addition, the expansion of our business through acquisitions may present execution risks that reduce the benefits of the transactions.

Regulatory & Legal Risks

We operate in different countries, including the countries where we are listed or incorporated and those with which we make transactions. For this reason, we are subject to many regulations of different kind. A fluctuation in any of them, within the legal, operational, commercial or financial context, may have a negative impact on our operations and, therefore, on the Company's income.

Macroeconomic

We rely on international trade to sell our crops, sugar, dairy products, and rice. Therefore, a global economic recession may weaken the demand of our products and/or negatively affect their price, impacting our operating income. As for ethanol, which is consumed mainly in the Brazilian domestic market, a reduction in demand or changes in government policies regarding the amount of ethanol blended into gasoline or the price formula for the latter may adversely affect our business. Finally, frequent interruptions in the power supply and an increase in its price could negatively affect the company's income.



2025 ANNEX: GRI AND SASB STANDARDS

This document supplements Adecoagro's 2025 Integrated Report and includes the requirements of the Global Reporting Initiative (GRI) Standards and the Sustainability Accounting Standards Board (SASB).

This report was developed using the GRI Standards as a reference, applying the universal GRI G3 standard "Material Issues 2021", which provides guidance on the determination of material issues. In addition, we used the sectoral standard GRI 13: 2022 Agriculture, Aquaculture and Fisheries Sectors. We also implemented the International Integrated Reporting <IR> Framework.

Subsequently, we disclose the relationship between our material topics and the GRI thematic standards, and the industry standard applicable to our businesses. In compliance with GRI requirements, we report the coverage and impact of each topic on stakeholders. No changes were made in materiality topics with respect to the previous year.

Priority topics for Adecoagro	Target	GRI and sectoral standard GRI 13	Stakeholder impact
Planet			
Sustainable and regenerative agriculture	2.4, 3.9, 8.4, 12.2, 14.1, 15.3, 15.6	Related Sector Standard Topic Topic 13.4 Conversion of natural ecosystems Topic 13.5 Soil health	• Shareholders • Society • Government
Biodiversity	2.4, 6.6, 8.4, 14.1, 15.1, 15.2, 15.3, 15.5	GRI 101: Biodiversity 2024 Related Sector Standard Topic Topic 13.3 Biodiversity	• Employees • Community • Society

Priority topics for Adecoagro	Target	GRI and sectoral standard GRI 13	Stakeholder impact
Planet			
Climate change	2.4, 13.2, 13.3	GRI 305: Emissions 2016 GRI 201: Economic Performance 2016 Related Sector Standard Topic Topic 13.1 Emissions Topic 13.2 Climate adaptation and resilience	• Employees • Community • Government
Water and effluent management	6.3, 6.4, 6.b, 14.1	GRI 303: Water and Effluents 2018 Related Sector Standard Topic Topic 13.7 Water and effluents	• Employees • Community • Government
Animal welfare	2.4	Related Sector Standard Topic Topic 13.11 Animal health and welfare	• Employees • Contractors • Community • Opinion Leaders • Government
Circular economy, waste and packaging	12.4, 12.5	GRI 306: Waste 2020 Related Sector Standard Topic Topic 13.8 Waste	• Employees • Community • Government
Safe and responsible use of phytosanitary products and fertilizers	2.4, 3.9, 12.4, 14.1	Related Sector Standard Topic Topic 13.6 Pesticide use	• Clients • Employees • Community • Society
Energy efficiency and renewable energies	7.2, 7.3, 8.4, 9.4, 12.2	GRI 302: Energy 2016	• Employees • Suppliers • Contractors • Community
People			
Occupational health and safety	3.3, 3.4, 3.6, 3.9, 8.8	GRI 403: Occupational Health and Safety 2018 Related Sector Standard Topic Topic 13.19 Health and safety at work	• Employees • Contractors

Priority topics for Adecoagro	Target	GRI and sectoral standard GRI 13	Stakeholder impact
People			
Diversity and Inclusion	4.5, 5.1, 5.5, 8.5, 10.2, 10.3	GRI 405: Diversity and Equal Opportunity 2016 GRI 406: Non-discrimination 2016 Related Sector Standard Topic Topic 13.19 Non-discrimination and equal opportunities	• Employees • Contractors • Society • Opinion Leaders • Government
Human and labor rights	1.2, 2.1, 2.2, 5.1, 5.5, 8.5, 8.7, 8.8, 16.2	GRI 406: Non-discrimination 2016 GRI 407: Freedom of Association and Collective Bargaining 2016 GRI 408: Child Labor 2016 GRI 409: Forced or Compulsory Labor 2016 Related Sector Standard Topic Topic 13.13 Land and resource rights Topic 13.14 Indigenous people's rights Topic 13.16 Forced or compulsory labor Topic 13.17 Child labor Topic 13.18 Freedom of association and collective bargaining Topic 13.21 Income and living wage	• Employees • Clients • Suppliers • Contractors • Society • Opinion Leaders • Government
Talent attraction, development and retention	4.3, 4.4, 4.5, 4.7, 5.5, 8.5, 8.8, 12.8	GRI 401: Employment 2016 GRI 404: Training and Education 2016 Related Sector Standard Topic Topic 13.20 Internships	• Employees • Contractors • Community • Opinion Leaders • Government
Dialogue and socioeconomic development of the community	1.2, 1.5, 2.1, 2.2, 2.3, 4.1, 8.3, 8.5, 11.5, 16.5	GRI 413: Local Communities 2016 GRI 201: Economic Performance 2016 GRI 203: Indirect Economic Impacts 2016 Related Sector Standard Topic Topic 13.12 Local communities Topic 13.22 Economic inclusion	• Employees • Suppliers • Society • Community • Opinion Leaders • Government
Nutrition and healthy food	2.1, 2.4	Related Sector Standard Topic Topic 13.9 Food safety	

Priority topics for Adecoagro	Target	GRI and sectoral standard GRI 13	Stakeholder impact
Governance and Business			
Legal compliance	16.5, 16.6		• Employees • Clients • Suppliers • Society • Community • Opinion Leaders • Government
Stakeholder engagement	16.6, 16.7		• Employees • Clients • Suppliers • Society • Community • Opinion Leaders • Government
Transparency and business ethics	16.5, 16.6, 16.7	GRI 205: Anti-corruption 2016 Related Sector Standard Topic Topic 13.25 Disloyal competition Topic 13.26 Anticorruption	• Employees • Clients • Suppliers • Society • Community • Opinion Leaders • Government
Good governance	16.5, 16.6		• Employees • Clients • Suppliers • Society • Community • Opinion Leaders • Government
Technological innovation and research and development	2.5, 2.a, 8.2, 9.4, 9.5, 17.7, 17.16		• Employees • Suppliers • Contractors
Supply chain and responsible management of suppliers	2.3, 8.3	GRI 204: Procurement Practices 2016 GRI 308: Supplier Environmental Assessment 2016 GRI 414: Supplier Social Assessment 2016 Related Sector Standard Topic Topic 13.23 Supply chain traceability	• Suppliers

Priority topics for Adecoagro	Target	GRI and sectoral standard GRI 13	Stakeholder impact
Governance and Business			
Product quality and safety	2.3, 2.4, 3.9	GRI 416: Customer Health and Safety 2016 Related Sector Standard Topic Topic 13.10 Food safety	• Clients • Contractors • Suppliers • Society
Profitability and operational excellence	8.2	GRI 201: Economic performance 2016	• Shareholders • Employees • Clients • Society • Government

GRI Content Index

Statement of Use	Adecoagro has reported the information cited in this GRI content index for the period January 1, 2025 to December 31, 2025 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standards	GRI 13: Agriculture, Aquaculture and Fisheries Sectors 2022

GRI Standard	Disclosure	Location	GRI Sector Standard Ref #	SDG
General Disclosures				
GRI 2: General Disclosures 2021	2-1 Organizational details	pp. 1, 14-15 Headquarters location: Fondo de la Legua 936, Martínez (Buenos Aires, Argentina). Legal Form: Société Anonyme. Adecoagro S.A., incorporated in Luxembourg, is the parent company through which its shares are listed on the New York Stock Exchange (NYSE) and which directly and indirectly controls its subsidiaries in Argentina, Brazil, Uruguay, and Chile.		

GRI Standard	Disclosure	Location	GRI Sector Standard Ref #	SDG
General Disclosures				
GRI 2: General Disclosures 2021	2-2 Entities included in the organization's sustainability report	p. 2 The scope of companies in the financial statements is the same as the Integrated Report. *Companies included in the Integrated Report:* Adeco Agropecuaria S.A.; Pilagá S.A.; Cavok S.A.; Establecimientos El Orden SA; Bañado del Salado S.A.; Agro Invest S.A.; Forsalta S.A.; Dinaluca S.A.; Compañía Agroforestal S.M.S.A.; Energía Agro S.A.U.; L3N S.A.; Molinos Libres S.A.U. ; Arroz del NEA S.A.U.; Adeco Agropecuária Brasil LTDA.; Adecoagro Vale do Ivinhema S.A.; Usina Monte Alegre Ltda.; Adecoagro Biogás LTDA.; Monte Alegre Combustiveis Ltda.; Adecoagro Energia Ltda.; Adecoagro Agricultura e Participaçãoes Ltda.; Methanum Engenharia Ambiental S.A.; Ivinhema Energía Ltda.; Angelica Energia Ltda.; Kelizer S.A.; Adecoagro Uruguay S.A.; Arroz del Plata S.A.; Paso Dragón S.A.; Adecoagro Chile S.P.A.; Adeco Brasil Participações S.A; Adecoagro LP S.C.S; Adecoagro GP S.a.r.l.; Spain Holding Companies. The approach taken is to consolidate the information of all the corporate names of the corporation; it is the same as saying that we offer the consolidated or open information of our 4 business units.		
	2-3 Reporting period, frequency and contact point	p. 2 The periodicity of the Integrated Report is annual and aligns with the reporting period of the Financial Statements. Report publication date: May 21, 2026. For inquiries: **sustentabilidad@adecoagro.com**		
	2-4 Restatements of information	In order to improve estimations and reflect more accurately our operations, we have revised the methodology of some metrics. Details of each adjustment can be found in the respective indicators.		
	2-5 External assurance	pp. 131-134		
	2-6 Activities, value chain and other business relationships	pp. 17-20, 51, 68, 75		
	2-7 Employees √ VERIFIED INDICATOR	p. 54; **Note 1**		8.5, 10.3
	2-9 Governance structure and composition √ VERIFIED INDICATOR	pp. 70-71 For more information on our board please visit: **https://ir.adecoagro.com/board-of-directors/**		5.5, 16.7
	2-10 Nomination and selection of the highest governance body √ VERIFIED INDICATOR	pp. 70, 72		5.5, 16.7
	2-11 Chair of the highest governance body √ VERIFIED INDICATOR	p. 70 The Chair of the Board also serves in an executive capacity within the organization, contributing to the definition and execution of the Company's strategic direction and ensuring alignment between the Board and management. This structure reflects the Company's governance model and supports effective leadership, strategic continuity, and informed decision-making.		16.6

GRI Standard	Disclosure	Location	GRI Sector Standard Ref #	SDG
General Disclosures				
GRI 2: General Disclosures 2021	2-11 Chair of the highest governance body ✓ VERIFIED INDICATOR	To prevent and mitigate potential conflicts of interest, the Company maintains strong governance safeguards, including a majority of independent directors, independent Board Committees (such as Audit and Compensation), clearly defined roles and responsibilities, and formal conflict-of-interest policies. These mechanisms ensure objective oversight and decision-making in the best interests of the Company and its stakeholders.		16.6
	2-12 Role of the highest governance body in overseeing the management of impacts ✓ VERIFIED INDICATOR	pp. 70-71 The Board of Directors, as the company's highest governance body, together with senior executives, oversees all strategic and sustainability-related matters through its various committees. Within these spaces, such matters are reviewed, discussed, refined, and ultimately approved. The Board also receives periodic reports on these topics. Our production model is grounded in sustainability standards aimed at producing food and renewable energy over the long term. These standards incorporate best practices and certifications that promote stakeholder development and well-being, food safety, and environmental protection. Accordingly, our sustainable approach to agriculture requires consideration not only of economic performance, but also of social and environmental factors tailored to local contexts. To strengthen governance in this area, the Board established an ESG Committee in 2021. The Committee supports the Board by reviewing progress, evaluating the company's sustainability performance, monitoring developments, and identifying opportunities for improvement. Its agenda also includes assessing the potential impacts of sustainability trends on the business. On an annual basis, the Board reviews and approves the content of the Integrated Report and receives sustainability updates at each meeting. Through the materiality assessment process, members of the ESG Committee also participated in identifying and prioritizing the most relevant economic, social, and environmental topics for the company, most recently in connection with the 2025 Integrated Report. The ESG Committee's main responsibilities include: (i) reviewing company operations to identify opportunities to enhance sustainability performance; (ii) defining and overseeing strategy in terms of sustainability; and (iii) strengthening communication on sustainability topics with shareholders and supporting the expansion of the investor base.		16.7
	2-13 Delegation of responsibility for managing impacts	pp. 25, 70, 72-73 The members of the Board of Directors are organized into various committees where specific topics are addressed. The ESG Committee, composed of three Board members, oversees the integration of environmental, social, and governance (ESG) criteria into the company's business model and presents quarterly reports and initiatives to the Board. The Chair of the ESG Committee is responsible for updating the Board of Directors on sustainability performance and developments. The CEO and the Sustainability Director, together with the management team, are responsible for presenting detailed analyses of the company's sustainability efforts to the ESG Committee, as well as mapping and executing the initiatives discussed within the Committee.		
	2-14 Role of the highest governance body in sustainability reporting ✓ VERIFIED INDICATOR	p. 2		
	2-15 Conflict of interest	p. 72		16.6

GRI Standard	Disclosure	Location	GRI Sector Standard Ref #	SDG
General Disclosures				
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	External stakeholders participated in our Double Materiality Analysis, enabling us to conduct a comprehensive assessment of Adecoagro's economic, social, and environmental impacts. In addition, we maintain structured consultation channels for stakeholder engagement through the following mechanisms: • Internal and external audit processes • Guidance from internal and external legal counsel • Monthly business review meetings • Implementation and monitoring of the Sarbanes-Oxley (SOX) matrix • Oversight by the Compliance Officer, including the registration and management of all complaints and allegations • Quarterly meetings of the Audit Committee and Executive Directors Critical concerns are addressed directly by the relevant committee. Once identified, each issue is analyzed and resolved accordingly. If further escalation is required, the matter is submitted to the Board of Directors. No significant critical concerns were identified in 2025.		
	2-17 Collective knowledge of the highest governance body	An annual meeting is held to update Board members on the latest sustainability trends, which are specifically reviewed during the session in which the Integrated Report is presented. Prior to the creation of the ESG Committee, meetings were also held with the Board of Directors to emphasize the importance of integrating sustainability criteria into the business model. Additionally, Board members regularly receive updates on the Sustainability Director's participation in key industry forums and conferences, such as the FEWSUS International Symposium organized by the U.S. National Science Foundation and the University of Tennessee.		
	2-18 Evaluation of the performance of the highest governance body	p. 72		
	2-19 Remuneration policies	p. 72		
	2-20 Process to determine remuneration	p. 72		
	2-21 Annual total compensation ratio	Confidentiality issues. This standard is not reported in its entirety due to personal security issues of Adecoagro's managers and employees.		
	2-22 Statement on sustainable development strategy **√ VERIFIED INDICATOR**	p. 4		
	2-23 Policy commitments	pp. 9-10, 12, 23, 51, 59, 66, 72, 74. For more information about our policies refer to: **https://sustainability.adecoagro.com/en/policies/**		

GRI Standard	Disclosure	Location	GRI Sector Standard Ref #	SDG
General Disclosures				
GRI 2: General Disclosures 2021	2-24 Embedding policy commitments	pp. 70-71, 74		
	2-25 Processes to remediate negative impacts	pp. 10, 32, 75		
	2-26 Mechanisms for seeking advice and raising concerns	pp. 74-75		
	2-27 Compliance with laws and regulations	During the reporting period, one case of non-compliance associated with extreme weather events was identified and is currently under review. As the legal process is still ongoing, no final determination has been reached and no fine has been paid to date.		
	2-28 Membership associations	p. 67		
	2-29 Approach to stakeholder engagement	pp. 54, 65, 67-68, 75		
	2-30 Collective bargaining agreements	89.37% of our employees are under collective bargaining agreements. For employees not covered by such agreements, labor conditions are defined by guidelines established by the company.		8.8
Material Topics				
GRI 3: Material topics 2021	3-1 Process to determine material topics	pp. 26-27		
	3-2 List of material topics	pp. 26-27		
Climate change				
GRI 3: Material topics 2021	3-3 Management of material topics	pp 10, 27, 29, 31-37, 39-46	13.1.1 13.2.1	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	pp 40-42; **Note 14** Gross direct emissions (scope 1): 1,276,886 tCO2e To estimate our emissions, we follow the GHG Protocol and include in our measurements the following gases: CO2, CH4 and N20. The source of the emission factors and the global warming potential (GWP) rates used is IPCC. Our approach is that of operational control.	13.1.2	3.9, 12.4, 13.1, 15.2

GRI Standard	Disclosure	Location	GRI Sector Standard Ref #	SDG
Climate change				
GRI 305: Emissions 2016	305-2 Energy indirect (Scope 2) GHG emissions	pp 40-42; **Note 14** Gross indirect emissions (scope 2): 28,311 tCO2e To estimate our emissions, we follow the GHG Protocol and include in our measurements the following gases: CO2. The source of the emission factors and the global warming potential (GWP) rates used is IPCC. Our approach is that of operational control.	13.1.3	3.9, 12.4, 13.1, 15.2
	305-3 Other indirect (Scope 3) GHG emissions	Other indirect emissions (scope 3): 268,929 tCO2e Please consider this information corresponds only to our operations in Brazil. To estimate our emissions, we follow the GHG Protocol and include in our measurements the following gases: CO2, CH4 and N20. The source of the emission factors and the global warming potential (GWP) rates used is IPCC. Our approach is that of operational control. Scope 3 emissions include the following categories: Goods and services purchased; Fuel and energy related activities not included in scopes 1 and 2; Transportation and distribution (Upstream and Downstream); Waste generated within the operations; Business travels; Home-to-Work emissions.		
	305-4 GHG emissions intensity	pp. 40, 42; **Note 14**	13.1.5	12.4, 13.1, 15.2
	305-5 Reduction of GHG emissions	p.40; **Note 14**	13.1.6	13.1, 15.2
GRI 201: Economic performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	pp. 25, 40-41, 76, **Note 13**	13.2.2	13.1
Energy efficiency and renewable energy				
GRI 3: Material topics 2021	3-3 Management of material topics	pp. 27, 29, 40-44		
GRI 302: Energy 2016	302-1 Energy consumption within the organization **✓ VERIFIED INDICATOR**	pp. 43-44, **Note 2**		8.4, 12.2, 13.1, 7.2, 7.3
	302-3 Energy intensity	p. 43 The energy intensity is estimated as total energy consumption within the organization in GJ per ton produced. Total energy consumption includes fuel consumption from renewable sources, fuel consumption from non-renewable sources, and electricity consumption.		8.4, 12.2, 13.1, 7.3

GRI Standard	Disclosure	Location	GRI Sector Standard Ref #	SDG
Energy efficiency and renewable energy				
GRI 302: Energy 2016	302-4 Reduction of energy consumption	p. 43		8.4, 12.2, 13.1, 7.3
Sustainable and regenerative agriculture				
GRI 3: Material topics 2021	3-3 Management of material topics	pp. 27, 29, 32-33, 36-37	13.4.1 13.5.1	
Safe and responsible use of pesticides and fertilizers				
GRI 3: Material topics 2021	3-3 Management of material topics	pp. 27, 29, 32-35 We understand that the responsible use of phytosanitary products is fundamental to our operations. This encompasses all aspects from acquisition and transportation to storage, application, and the management of empty containers. We have established procedures detailing the criteria for safe and responsible application, as well as protocols for secure storage, in accordance with good agricultural practices. These procedures are effectively communicated to production and warehouse managers, as well as application contractors. We ensure that all applicants undergo annual training covering activity requirements and relevant occupational and environmental safety measures. Some of these training courses are held by our suppliers, who provide instruction on the proper use and application of these inputs. To determine the need for phytosanitary products applications, our teams conduct weekly assessments to evaluate the health of our crops and decide on any necessary treatments. When selecting products for application, our Technical Group diligently researches and chooses the most suitable options for each crop and region, prioritizing both efficiency and safety. Year after year, we continue to improve the selective application of phytosanitary products, resulting in reduced application rates (intensity) in such fields. Additionally, we focus on using products with a lower toxicological classification. Adecoagro does not apply extremely or highly hazardous phytosanitary products.	13.6.1	
Nutrition and healthy food				
GRI 3: Material topics 2021	3-3 Management of material topics	pp. 23, 27, 29, 51, 64	13.7.1 13.9.1	
Additional sector disclosures	Report the total weight of food loss in metric tons and the food loss percentage.	For this indicator, we consider only final mass consumption products. We assess food loss due to expiration across rice, dairy products, and snacks. Given the nature of our products, rice and dairy items can often be reprocessed, significantly reducing food loss. In 2025, food loss occurred only in dairy and snack products, totaling 1,072 tons and representing just 0.57% of total production in these categories. There were no food losses of sugar in 2025.	13.9.2	

GRI Standard	Disclosure	Location	GRI Sector Standard Ref #	SDG
Transparency and business ethics				
GRI 3: Material topics 2021	3-3 Management of material topics	pp. 27, 29, 74	13.25.1 13.26.1	
GRI 205-5: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption **√ VERIFIED INDICATOR**	100% of our operations were assessed for corruption-related risks. Processes through which corruption risks are assessed **1) Internal Audits:** These are based on the results of previous audits, SOX testing, and both internal and external cases (which may be provided by our Internal Audit team and/or members of the Internal Audit Committee). Corruption risk is considered one of the key factors in these audits. **2) New Projects:** Due to their temporary nature, these projects are in their initial implementation stage. Therefore, our Internal Audit team assists in the deployment of circuits, considering the definition of controls, and at the same time seeks to avoid corruption risks. **3) SOX:** In order to grant CEO or CFO certification, the Internal Audit team carries out two different phases: (1) Walkthroughs—which evaluate the design of controls— and (2) Testing, re-testing, and roll-forward procedures—which assess the effectiveness of controls. Through these procedures, potential corruption risks are identified and mitigated. **4) Corporate Governance:** The company maintains Corporate Governance documents (including the Code of Ethics, Whistleblower Channel Policy, FCPA Policy, and Insider Trading Policy), which are published on the company's intranet and provided to all new employees upon onboarding. Employees are required to read and formally acknowledge these documents, reinforcing the prevention and mitigation of corruption risks.	13.26.2	16.5
	205-2 Communication and training about anti-corruption policies and procedures **√ VERIFIED INDICATOR**	pp. 70, 74 100% of employees were informed and trained in anti-corruption policies and procedures.	13.26.3	16.5
	205-3 Confirmed incidents of corruption and actions taken	There were no corruption cases in 2025.	13.26.4	16.5
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	There were no cases of anti-competitive behavior, monopolistic practices or anti-free competition in 2025.	13.25.2	
Occupational health and safety				
GRI 3: Material topics 2021	3-3 Management of material topics	pp. 27, 29, 59, 60	13.19.1	

GRI Standard	Disclosure	Location	GRI Sector Standard Ref #	SDG
Occupational health and safety				
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system **√ VERIFIED INDICATOR**	p. 59 Adecoagro has an Occupational Health and Safety management system at corporate level, which covers all Adecoagro employees and facilities.	13.19.2	8.8
	403-2 Hazard identification, risk assessment, and incident investigation	p. 59 At Adecoagro, safety is embedded in our culture. We guarantee every individual has the right to withdraw from any task they consider unsafe, always prioritizing personal safety above all else. Before any potentially hazardous activity is performed, a comprehensive risk assessment process is carried out to identify and mitigate potential hazards. This process is based on close collaboration between the person initiating the task, the team responsible for execution, and the authorities in charge of granting authorization. We encourage all employees to immediately report any potential hazards or unsafe conditions to their direct supervisor or manager. Open communication is actively promoted to ensure that everyone feels comfortable reporting safety concerns. To support this culture, we have implemented clear procedures and protocols designed to identify and correct unsafe behaviors or conditions. These include five-minute safety interactions, suggestion boxes at every plant and mill, daily briefings, and regular, structured safety meetings. In the event of an accident, we activate our investigation and communication protocol, which is based on two main methodologies. For general incidents, we apply the 5W + 1H framework (what, who, when, where, why, and how). For high-risk events, we conduct a Root Cause Analysis (RCA) using a cause-and-effect tree. These investigations involve supervisors, sector leaders, and the individuals directly impacted.	13.19.3	8.8
	403-3 Occupational health services	pp. 59-60 All our operations are supported by an occupational physician who provides expertise in occupational health. Together, we lead health promotion initiatives and continuously monitor occupational and periodic health outcomes.	13.19.4	8.8
	403-4 Worker participation, consultation, and communication on occupational health and safety	p. 59 We maintain open and ongoing communication with our employees through various channels, including training sessions, joint safety committees, accident prevention campaigns, and brief five-minute safety talks. In addition, we have established Mixed Committees composed of employee representatives, middle management, and safety personnel, fostering a collaborative approach to workplace safety.	13.19.5	8.8 16.7
	403-5 Worker training on occupational health and safety **√ VERIFIED INDICATOR**	pp. 59-60 To foster a strong safety culture, we implement different communication initiatives and comprehensive training programs. These include workplace accident prevention courses, specialized training tailored to each business unit, and initiatives that promote healthy habits. Additionally, on-site occupational physicians provide guidance and support, contributing their expertise in occupational health. In 2025, we conducted 116,156 hours of occupational health and safety training.	13.19.6	8.8

GRI Standard	Disclosure	Location	GRI Sector Standard Ref #	SDG
Occupational health and safety				
GRI 403: Occupational Health and Safety 2018	403-6 Promotion of worker health	pp. 59-60 In Brazil, in addition to annual medical evaluations conducted by our Occupational Health team, all employees have access to a comprehensive health plan that supports proactive well-being management. This plan includes medical and dental coverage for employees and their families, nutritious meals provided at on-site restaurants, food vouchers to support household needs, and other health-related benefits. In Argentina, we offer on-site medical consultations twice a week at our plants for non-work-related health concerns, providing employees with access to routine check-ups and general medical guidance. We also implement targeted health initiatives based on workplace-specific risks—for example, hydration stations in high-temperature environments. Additional programs include meal provision, CPR training, and First Aid courses, among others.	13.19.7	3.3, 3.8
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	pp. 59, 68 Extending our commitment to contractors We are committed to ensuring that our Occupational Health and Safety (OHS) policy and guidelines are upheld by everyone entering our facilities. All contractors providing on-site services must comply with a safety management system governed by specific regulations, which define required documentation and authorized activities. At three operations, we have implemented a Documentary Control Management system for contractors and transporters, enabling enhanced monitoring and oversight. This system is currently certified at two dairy plants and our peanut processing plant. In addition, 100% of non-Adecoagro personnel must meet all applicable legal requirements. Compliance is verified through our “Certronic” system, which confirms whether individuals are authorized to access our sites. This verification process is consistently applied across all operations. To further mitigate health and safety risks, we provide contractors with training focused on preventive practices.	13.19.8	8.8
	403-8 Workers covered by occupational health and safety management system	pp. 59, 68 Adecoagro has an Occupational Health and Safety management system at corporate level, which covers all Adecoagro employees and facilities (9,778 employees as of 31st of December, 2025). Comprehensive coverage for external workers 100% of external workers are included within our health and safety management system. In Brazil, both direct and indirect employees are supported by Adecoagro’s Specialized Service in Safety Engineering and Occupational Medicine (SESMT). The requirement for dedicated safety professionals at each site is defined based on the number of service providers, in line with internal protocols and applicable regulations. Our Health and Safety Management System is designed in compliance with Brazil’s Regulatory Standards—particularly NR-01 and NR-04—and is built on clearly defined policies, procedures, and controls. It is also aligned with internationally recognized standards, ensuring a consistent and proactive approach to occupational health and safety across all operations.	13.19.9	8.8
	403-9 Work-related injuries **✓ VERIFIED INDICATOR**	p. 59 Work-related injury indicators for employees Number of fatalities resulting from a work-related injury: 0 Number of occupational injuries with major consequences (excluding fatalities): 0 Number of recordable occupational injuries: 129 Number of hours worked: 19,208,618	13.19.10	3.6, 3.9, 8.8

GRI Standard	Disclosure	Location	GRI Sector Standard Ref #	SDG
Occupational health and safety				
GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries √ VERIFIED INDICATOR	Fatality rate resulting from an occupational injury: 0 Rate of occupational injuries with major consequences (not including fatalities): 0 Rate of recordable occupational injuries: 6.7 Main types of occupational injuries: contusions, cuts, blows by object or against object, fall from level, overexertion, contact with chemical substances. Rate calculation basis: 1,000,000 hours. There are no employees excluded from this content	13.19.10	3.6, 3.9, 8.8
	403-10 Work-related ill health	p. 59 Employees Number of deaths resulting from an occupational disease or illness: 0 Number of cases of recordable occupational diseases and illnesses: 13 Low back pain is classified as an ailment rather than an occupational disease. We continue to implement Risk Matrices to evaluate potential hazards associated with each role. These matrices are developed through direct observation of employees during their workday, combined with an assessment of the specific context in which they operate. This process allows us to identify both accident-related risks and potential occupational health risks. Based on the significance of each risk, we design and implement tailored prevention plans across our operations.	13.19.11	3.3, 3.4, 3.9, 8.8
Talent attraction, development and retention				
GRI 3: Material topics 2021	3-3 Management of material topics	pp. 27, 29, 54-60	13.20.1	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover √ VERIFIED INDICATOR	**Note 3**		5.1, 8.5, 10.3
	401-2 Benefits for full-time employees that are not provided to part-time or temporary employees	Across all our operations, no differentiated benefits are provided to full-time employees that are not also available to part-time employees. Benefits offered to all our employees: • Flexible working hours with the option of remote work (home office). • Career growth opportunities within a dynamic company dedicated to food production and renewable energy, fostering continuous value and experience sustained growth. • Access to internal job postings, promoting talent development and retention. • Regular salary reviews and adjustments. • A dynamic and collaborative work environment with a horizontal structure, where every idea and contribution is valued. • Comprehensive medical insurance covering the entire family group.		8.5

GRI Standard	Disclosure	Location	GRI Sector Standard Ref #	SDG
Talent attraction, development and retention				
GRI 401: Employment 2016	401-2 Benefits for full-time employees that are not provided to part-time or temporary employees	• Language courses and training programs across various areas to support continuous learning. • Paid parental leave for both primary and secondary caregivers, aligned with national legislation and local practices. • Car insurance coverage • University discounts to support professional development <u>At our offices:</u> • Lactation room for nursing mothers • Gym membership benefits • Childcare reimbursement for employees with children below school age <u>At our freestall operations:</u> • On-site lunch provided • Employees living in farm housing receive electricity and internet as part of their benefits • Transportation to and from nearby towns is available at various times throughout the day <u>In our rice business:</u> • Housing rental support for employees who relocate to work in locations such as Mercedes, Paso de los Libres, and San Salvador • Transportation in San Salvador, Paso de los Libres, and rural field areas • For employees living in the fields, we provide lunch and dinner, housekeeping services, and cover electricity costs <u>In our Sugar, Ethanol, and Energy business:</u> • Health and odontology plan • Food provided at industrial plants and a “food card” for discounts on supermarkets • Life insurance • Transportation to and from our mills		8.5
	401-3 Parental leave	**<u>Note 4</u>** In accordance with the legislation of the countries where we operate, the primary caregiver is entitled to paid leave. In Brazil, which accounts for 68.8% of our employees, the primary caregiver is entitled to 17 weeks of leave, while the non-primary caregiver receives 0.7 weeks. In Argentina and Uruguay, the primary caregiver is entitled to 12 weeks of leave, while the non-primary caregiver receives a minimum of 0.3 weeks.		4.3, 4.4, 4.5, 5.1, 8.5
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee **✓ VERIFIED INDICATOR**	p. 57		8.2, 8.5, 10.3
	404-2 Programs for upgrading employee skills and transition assistance programs	pp. 56-57		8.2, 8.5

GRI Standard	Disclosure	Location	GRI Sector Standard Ref #	SDG
Talent attraction, development and retention				
GRI 404: Training and Education 2016	404-3 Percentage of employees receiving regular performance and career development reviews √ VERIFIED INDICATOR	p. 58		5.1, 8.5, 10.3
Supply chain and responsible management of suppliers				
GRI 3: Material topics 2021	3-3 Management of material topics	pp. 27, 29, 68, 75 The share of raw materials we purchase is relatively small, as most are sourced internally. Regarding inputs, we maintain regular communication with many of the manufacturing companies that supply them.	13.23.1	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local supplies	p. 68 Spending on local suppliers (national) Argentina: 99% Spending on local suppliers (national) Uruguay: 85% Spending on local suppliers (national) Brazil: 100% In Brazil, approximately 44% of spending on local suppliers is regional (Ivinhema: 39.5%; UMA: 48%).		8.3
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	p. 68		
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	p. 68		5.2, 8.8
Additional sector disclosures	Level of traceability in place for each product sourced	More than 79% of our production is based on our own raw materials. In our dairy business, we have 151 third-party dairy farms, of which we have knowledge, including location and management practices.	13.23.2	
	Percentage of sourced volume certified to internationally recognized standards	0%. We do not have certifications in this matter.	13.23.3	
Circular economy, waste and packaging				
GRI 3: Material topics 2021	3-3 Management of material topics	pp. 27, 29, 32, 35, 44-46	13.8.1	

GRI Standard	Disclosure	Location	GRI Sector Standard Ref #	SDG
Circular economy, waste and packaging				
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	pp. 44-46 Argentina and Uruguay Inputs, activities and resulting products that give or could give rise to waste-related impacts: - Primary and secondary packaging, and silo bags: we work in partnership with organizations to recycle this type of waste. - Solid Urban Waste: we send it to the municipal circuit. - Chemical products: the hazardous waste is disposed by authorized operators. - By-products: we reutilize them in our processes (to generate energy for example) or we commercialize them. Brazil As in the case of Argentina and Uruguay most of the by-products and residues generated in the operation are reutilized in the production process within the concept of circular economy, generating a positive impact on the conservation of natural resources. From a negative impact perspective, the use of phytosanitary products generates waste from post-consumer packaging. This packaging is sent to specialized collection centers and then transported to an environmentally responsible destination where it is recycled. This type of waste is produced depending on the need for pesticide and fertilizer applications. It is worth noting that we are working to shift toward larger-volume containers that reduce packaging material intensity per unit of product.	13.8.2	3.9, 6.3, 6.6, 12.4, 12.5
	306-2 Management of significant waste-related impacts	p. 44-46	13.8.3	3.9, 6.3, 8.4, 12.4, 12.5
	306-3 Waste generated **√ VERIFIED INDICATOR**	pp. 45-46	13.8.4	3.9, 6.6, 12.4, 12.5
	306-4 Waste diverted from disposal **√ VERIFIED INDICATOR**	pp. 45-46. **Note 5**	13.8.5	3.9, 12.4, 12.5
	306-5 Waste directed to disposal **√ VERIFIED INDICATOR**	pp. 45-46. **Note 6**	13.8.6	3.9, 6.6, 12.4, 12.5

GRI Standard	Disclosure	Location	GRI Sector Standard Ref #	SDG
Good governance				
GRI 3: Material topics 2021	3-3 Management of material topics	pp. 27, 29, 70-77		
Water and effluent management				
GRI 3: Material topics 2021	3-3 Management of material topics	pp. 9-10, 27, 29, 31-32, 34-35	13.7.1	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	pp. 10, 32, 34-35 98% of our water withdrawal corresponds to our rice business in Argentina and Uruguay since the irrigation of the crop is inherent for rice cultivation. In Argentina, permission must be requested from the provinces to use the water resource. In some provinces, the local enforcement authority determines a maximum amount to be extracted in order to avoid overexploitation of the resource. In addition, there are minor restrictions associated with the economic costs of water use. Each province has its own regulations. Regarding wastewater management, in general terms it is mandatory to comply with specific discharge parameters to obtain a permit. To monitor our compliance, we conduct regular analysis. The key parameters of concern in effluents include BOD, COD, total phosphorus, total nitrogen, and total coliform bacteria. Water management risks: - Surface water and rainwater: the risks of the amount available depend on the meteorological conditions of each year. They can be affected by climate change (extreme drought or flooding events). Rice production is associated with this risk. - Municipal water supply: the main problem could be availability, and this is related to the other sources of water. - Groundwater: there might be a risk of loss of quality due to contamination. Activities that can generate this impact are hydrocarbon spills, chemical spills and nitrate infiltration. Periodic control measures are implemented according to the risk at each site, depending on the substance and the depth of the water layer. The most representative measures are the containment of hydrocarbon tanks and chemical product storage tanks, the waterproofing of floors in phytosanitary deposits, and the application plan for biofertilizers from dairy farms. - Shortage risk: the provinces grant permits for defined quantities of extraction in order to regulate their use. We comply with these regulations. For further analysis on physical and transition climate-related risks and opportunities – including water – please see **Note 13.**	13.7.2	6.3, 6.4, 6.b, 12.4
	303-2 Management of water discharge-related impacts	pp. 34-35 All of the sites where we discharge have local legal limits.	13.7.3	6.3
	303-3 Water withdrawal	p. 34. **Note 7**	13.7.4	6.4

GRI Standard	Disclosure	Location	GRI Sector Standard Ref #	SDG
Water and effluent management				
GRI 303: Water and Effluents 2018	303-4 Water discharge	**Note 8**	13.7.5	6.3
	303-5 Water consumption	Water consumption: 636,259,098 m3 Adecoagro does not consume water in water-stressed areas.	13.7.6	6.4
Dialogue and socioeconomic development of the community				
GRI 3: Material topics 2021	3-3 Management of material topics	pp. 27, 29, 62-68	13.12.1 13.22.1	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs ✓ VERIFIED INDICATOR	pp. 62-68, 74 To assess community needs and evaluate support requests, we apply several criteria. Our priority is to support the communities where we operate, taking into account the geographic location of each request, the community's socioeconomic vulnerability, and the availability of external support. We also evaluate whether the request aligns with our program's focus areas, its relevance, and the number of beneficiaries involved, while considering other initiatives already implemented in the community throughout the year. For larger projects, a final cost assessment is conducted. Community Program ambassadors—who maintain close relationships with local institutions—play a key role in this process. Internally, we communicate our Community Program through presentations to employees that highlight our priority areas and key initiatives. Externally, we share selected actions on our Sustainability website and occasionally on our social media platforms. We also maintain regular dialogue with local and regional workers' union representatives in the communities where we operate. In addition, our Human Resources and Labor Relations department has dedicated personnel to address matters related to these interactions.	13.12.2	
	413-2 Operations with significant actual and potential negative impacts on local communities	No significant negative impacts on local communities were identified as a result of our operations during the reporting period. However, through our external communication channel, we received one complaint from the community of Dalmacio Vélez (Córdoba, Argentina). The concern was thoroughly analyzed, an action plan was implemented, and the issue was fully resolved.	13.12.3	2.3
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	**Note 9**	13.22.2	8.2, 9.4, 9.5
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	pp. 62-65	13.22.3	9.4

GRI Standard	Disclosure	Location	GRI Sector Standard Ref #	SDG
Dialogue and socioeconomic development of the community				
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	pp. 62-68	13.22.4	1.2, 3.8, 8.2, 8.3, 8.5
Human and labor rights				
GRI 3: Material topics 2021	3-3 Management of material topics	pp. 23, 25, 27, 29, 54-55, 66. At Adecoagro, we believe it is possible to carry out our activities while integrating environmental stewardship into our business strategy. As such, we are committed to ensuring that all our operations and processes comply with applicable environmental laws and regulations, as well as any other relevant requirements. We are also dedicated to protecting the natural areas within our fields and preserving biodiversity. All of our operations take place exclusively on land we own or lease. In both Argentina and Uruguay, rural land ownership is governed by specific legal frameworks. In Argentina, all company-owned land has been registered with the National Rural Land Registry, in full compliance with local regulations. This registration grants the company a legally recognized “acquired right” over the declared land. Any new land acquisitions are made under the “sale and replacement” principle, with prior approval from the Registry. In Uruguay, we also operate in compliance with applicable legislation, having obtained prior authorization from the relevant authorities for all land purchases. At Adecoagro, we are firmly committed to respecting, upholding, and promoting Human Rights across all our operations and locations where we conduct our activities. Our commitment is aligned with the principles set forth in the Universal Declaration of Human Rights, the national legislation of the countries in which we operate, and internationally recognized standards, such as those established by the International Labour Organization (ILO). As outlined in our policy, we foster a safe and transparent environment where individuals can raise concerns or file complaints without fear of retaliation or restriction. We ensure that no employee is paid below the legally mandated minimum wage for their role. Our approach emphasizes both internal and external equity across our teams. For non-agreement positions, we rely on market compensation surveys to determine appropriate salary ranges. Additionally, the expected salary information provided by candidates during recruitment processes is used to help assess and maintain equitable compensation within teams. We also participate in sector-specific meetings with other companies to share and benchmark compensation practices. In Argentina, we closely monitor inflation to help preserve the purchasing power of our employees’ salaries. In Uruguay, we fully comply with the legally mandated semiannual salary adjustments. In Brazil, 99.8% of our employees are covered under collective bargaining agreements. Salaries are established in accordance with the Collective Bargaining Agreement applicable to each operational area. These agreements are negotiated between unions and employers’ organizations, which jointly define the terms and salary levels. For employees not covered by collective bargaining agreements, Adecoagro ensures that all salaries exceed the legal minimum wage. We have not committed any violations related to land rights, natural resources, or the rights of individuals.	13.13.1 13.14.1 13.16.1 13.17.1 13.18.1 13.21.1	

GRI Standard	Disclosure	Location	GRI Sector Standard Ref #	SDG
Human and labor rights				
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	There are no operations or suppliers whose right to freedom of association and collective bargaining could be at risk.	13.18.2	8.8
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	To date, we have not detected any suppliers with child labor cases. Adecoagro does not hire workers under eighteen years of age, either directly or through its contractors. Suppliers must submit the social security form before joining Adecoagro. This ensures that they are not minors and, at the same time, makes it possible to classify the risk that may exist. In our industrial plants, we have zero or very low probabilities of child labor risk. For more information, please refer to our Human Rights policy: **https://sustainability.adecoagro.com/wp-content/uploads/ 2023/02/Human-Rights-Policy.pdf**	13.17.2	5.2, 8.7, 16.2
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	The risk is very low because we monitor and commit our suppliers to the same standards as we do. When entering our fields or our plants, suppliers must sign the contractors' code or our social responsibility commitment term. This way, we can register and monitor potential risks, mitigating any type of forced or compulsory labor. For more information, please refer to our Human Rights policy: **https://sustainability.adecoagro.com/wp-content/uploads/2023/02/ Human-Rights-Policy.pdf**	13.16.2	5.1, 8.7
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	There were no cases of violations of indigenous peoples' rights in 2025.	13.14.2	2.3
Additional sector disclosures	Report the number, size in hectares, and location of operations where violations of land and natural resource rights (including customary, collective, and informal tenure rights) occurred and the groups of rightsholders affected.	We have not committed any violations related to land rights, natural resources, or the rights of individuals.	13.13.3	
	Locations of operations where indigenous peoples are present or affected by activities of the organization	There are no operations where indigenous peoples are present.	13.14.3	
	Report the percentage of employees and workers who are not employees and whose work is controlled covered by collective bargaining agreements that have terms related to wage levels and frequency of wage payments at significant locations of operation	89.4% for employees. This metric is not reported for non-employees.	13.21.2	

GRI Standard	Disclosure	Location	GRI Sector Standard Ref #	SDG
Diversity and inclusion				
GRI 3: Material topics 2021	3-3 Management of material topics	pp. 9-10, 23, 27, 29, 54-55, 65	13.15.1	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees √ VERIFIED INDICATOR	**Note 10**	13.15.2	5.1, 5.5, 8.5
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken √ VERIFIED INDICATOR	**Note 11**	13.15.4	5.1, 8.8
Additional sector disclosures	Differences in employment terms and approach to compensation based on workers' nationality or migrant status, by location of operations	We do not differentiate based on these matters.	13.15.5	
Technological innovation and research and development				
GRI 3: Material topics 2021	3-3 Management of material topics	pp. 27, 29, 34, 40-41, 43, 48-52		
Profitability and operational excellence				
GRI 3: Material topics 2021	3-3 Management of material topics	pp. 4, 13-15, 17-20, 22, 27, 29		
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	**Note 9**		
Biodiversity				
GRI 3: Material topics 2021	3-3 Management of material topics	pp. 27, 29, 32, 36-37 To define protected areas, we based our definition on IFC Performance Standard No. 6, related to biodiversity protection. Importance of Priority Conservation Areas Priority Conservation Areas (PCAs) are designated zones within our facilities that play a key role in biodiversity conservation. These areas either contain Critical Habitat (CH) or serve as habitats for species that define CH. PCAs are areas designed	13.3.1	

GRI Standard	Disclosure	Location	GRI Sector Standard Ref #	SDG
Biodiversity				
GRI 3: Material topics 2021	3-3 Management of material topics	for environmental protection and maintenance of natural areas, fulfilling many and varied functions: conservation of representative units of different environments; connectivity between undisturbed areas; sediment filtration and purification; CO2 sink; habitat conservation for native fauna, among others. CPAs may not be used for land clearing or changes in land use for the planting of crops, pastures or forestation, or for large infrastructure projects. The CPAs are a fundamental piece for the implementation of the Biodiversity Action Plans and, therefore, for the sustainable development of the lands.	13.3.1	
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	p. 36	13.3.2	
	101-2 Management of biodiversity impacts	p. 36; **Note 12**	13.3.3	
	101-4 Identification of biodiversity impacts	p. 36	13.3.5	
Product quality and safety				
GRI 3: Material topics 2021	3-3 Management of material topics	pp. 12, 17, 19, 27, 29, 51-52	13.10.1	
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories **√ VERIFIED INDICATOR**	We perform a risk assessment of 100% of our industrial food production processes. We evaluate all impacts on the health and safety of consumers. 92% of our industrial food production processes have certifications recognized by the Global Food Safety Initiative (GFSI).	13.10.2	

GRI Standard	Disclosure	Location	GRI Sector Standard Ref #	SDG
Product quality and safety				
GRI 416: Customer Health and Safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	There were no instances of non-compliance relating to the health and safety impacts of Adecoagro's products in 2025.	13.10.3	
Additional sector disclosures	Report the percentage of production volume from sites certified to internationally recognized food safety standards and list these standards.	Sunflower Plant (FSSC 22.000): 100%. Peanut Plant (BRCGS): 100%. San Salvador Mill (FSSC 22.000): 100%. Franck Mill (FSSC 22.000): 100%. Mercedes Mill (FSSC 22.000): 100% Pilarica Plant (FSSC 22.000): 100% Paso Dragon Mill (FSSC 22.000): 100% Morteros Plant (FSSC 22.000): 100%. Chivilcoy Plant (FSSC 22.000): 100% Monte Alegre Mill (FSSC 22.000): 100% [1] [1] 100% of sugar for human consumption produced in the Mill. VHP sugar is not included in this scope.	13.10.4	
	Report the number of recalls issued for food safety reasons and the total volume of products recalled.	There were no food safety recalls in 2025.	13.10.5	
Animal welfare				
GRI 3: Material topics 2021	3-3 Management of material topics	pp. 12, 18, 23, 27, 29, 49	13.11.1	
Additional sector disclosures	Report the percentage of production volume from sites of the organization certified by third-party animal health and welfare standards and list them.	During 2025, we worked on the development of a new animal welfare protocol that more accurately reflects our production model and animal welfare program. The development of this protocol, together with the associated audits, lengthened the certification process; therefore, the updated certification from the International Agricultural Organization (OIA, Spanish acronym) became effective in February 2026. It is worth noting that all through this process, our animal welfare practices and controls remained fully implemented. The entire milk output from our dairy farms falls under this animal welfare certification scheme, representing 44% of the raw material employed in our industrial dairy production.	13.11.2	

GRI Standard	Disclosure	Location	GRI Sector Standard Ref #	SDG
Legal compliance				
GRI 3: Material topics 2021	3-3 Management of material topics	pp. 27, 29, 71, 74-75 The Code of Business Conduct at Adecoagro embodies our commitment to upholding our values and adhering to a responsible, ethical, transparent, and mutually respectful approach. This document outlines key principles for navigating everyday situations and addresses questions regarding acceptable ethical and professional conduct. It applies to all employees and extends to suppliers, business partners, customers, and other stakeholders connected to our operations.		
Stakeholder engagement				
GRI 3: Material topics 2021	3-3 Management of material topics	pp. 27-29, 41, 62-68, 75		

Topics of applicable GRI sectors standards considered non-material	
Topic	**Disclosure**
GRI 13: Agriculture, Aquaculture and Fishing Sectors	
Public policy	Adecoagro does not participate in or make donations to political parties. In 2025, no such activities or contributions were recorded.

NOTES

Note 1

Employees (by gender)			
	Men	**Women**	**TOTAL**
Total company	**8,039**	**1,739**	**9,778**
By region			
Argentina & Uruguay	2,526	528	3,054
Brazil	5,513	1,211	6,724
Per employment contract			
Permanent	7,717	1,672	9,389
Temporary	322	67	389
Per worktime			
Full-time	7,981	1,711	9,692
Part-time	58	28	86

Employees (by region)			
	Argentina & Uruguay	**Brazil**	**TOTAL**
Per employment contract			
Permanent	2,775	6,614	9,389
Temporary	279	110	389
Per worktime			
Full-time	3,054	6,638	9,692
Part-time	0	86	86

Adecoagro does not have non-guaranteed hours employees.
Scope: Employment data refers to active employees as of December 31st of 2025.

Note 2

Energy consumption within the organization (in GJ)	2025
Total fuel consumption from non-renewable sources	**3,038,887**
Fuel Oil	2,476
Natural gas	587,469
Gasoline / Naphtha	9,592
Gasoil	465,429
Diesel	1,923,904
PLG	50,018
Total fuel consumption from renewable sources	**25,530,212**
Bagasse	25,286,622
Wood chip	7,489
Hydrated ethanol	22,918
Others	213,184
Electricity consumption	**491,615**
Electricity	490,011
Renewable electricity	1,604
Energy sales - Export	**(2,499,586)**
Exported electricity	(2,499,586)
Total energy consumption	**26,561,127**

Note: There may be minor differences in subtotals due to the rounding of decimal places.

NOTES

Note 3

2025 Hires and hiring rate	Hires	Hiring rate
Total company	**1,359**	**14.5%**
By gender		
Men	1,081	14%
Women	278	16.6%
By age group		
Under 30 years old	692	29.5%
30-50 years old	606	11%
Over 50 years old	61	4%
By region		
Argentina & Uruguay	612	22.1%
Brazil	747	11.3%

2025 Turnovers and turnover rate	Turnover	Turnover rate
Total company	**1,704**	**18.1%**
By gender		
Men	1,380	17.9%
Women	324	19.4%
By age group		
Under 30 years old	654	27.9%
30-50 years old	880	15.9%
Over 50 years old	170	11.2%
By region		
Argentina & Uruguay	650	23.4%
Brazil	1,054	15.9%

Note: To estimate hire and turnover values and rates we only consider employees with a permanent employment contract.

NOTES

Note 4

Maternity / paternity leave breakdown	Men	Women	Total
Total number of employees that took parental leave in 2025	216	81	297
Total number of employees who returned to work in 2025 after their leave	212	66	278
Total number of employees who returned to work in 2024 after their leave	239	72	311
Total number of employees who returned to work in 2024 after their leave and were still employed 12 months after returning to work	200	53	253

100% of employees are entitled to take parental leave.
To complete the above table, the following criterion was defined: the person had to remain active for at least 1 month after the end of the leave in order to consider that the employee continued working once the leave ended.

Return-to-work rate and retention rate (%)	Men	Women	Total
Return-to-work rate[1]	98.1%	81.5%	94.2%
Retention rate[2]	83.7%	73.6%	81.3%

[1] Return-to-work rate: Total number of employees who returned to work in 2025 after their leave/Total number of employees who took parental leave in 2025.

[2] Retention rate: Total number of employees who returned to work in 2024 after their parental leave and who remained at work 12 months after their return/ Total number of employees who have returned to work in 2024 after their leave.

Note 5

Waste diverted from disposal (in tons)	2025
Hazardous by recovery operations	
Preparation for reuse - at the company's own facilities	-
Preparation for reuse - outside the facilities	20
Recycling - at the company's own facilities	-
Recycling - outside the facilities	148
Other recovery operations - at the company's own facilities	-
Other recovery operations - outside the facilities	334
Non-hazardous by recovery operations	
Preparation for reuse - at the company's own facilities	-
Preparation for reuse - outside the facilities	3,654
Recycling - at the company's own facilities	-
Recycling - outside the facilities	758
Other recovery operations - at the company's own facilities	-
Other recovery operations - outside the facilities	7,334

NOTES

Note 6

Waste directed to disposal (in tons)	2025
Hazardous by recovery operations	
Incineration (with energy recovery) - at the company's own facilities	-
Incineration (with energy recovery) - outside the facilities	-
Incineration (without energy recovery) - at the company's own facilities	1
Incineration (without energy recovery) - outside the facilities	99
Transfer to a landfill - at the company's own facilities	-
Transfer to a landfill - outside the facilities	22
Other disposal operations - at the company's own facilities	-
Other disposal operations - outside the facilities	755
Non-hazardous by recovery operations	
Incineration (with energy recovery) - at the company's own facilities	-
Incineration (with energy recovery) - outside the facilities	-
Incineration (without energy recovery) - at the company's own facilities	-
Incineration (without energy recovery) - outside the facilities	-
Transfer to a landfill - at the company's own facilities	-
Transfer to a landfill - outside the facilities	1,721
Other disposal operations - at the company's own facilities	-
Other disposal operations - outside the facilities	11,121

Note 7

Total water withdrawal from all areas and breakdown by source (in m3)	2025
Total water withdrawal	**637,151,663**
Surface water (total)	**444,137,937**
Surface water: freshwater (total dissolved solids ≤ 1000 mg/l)	444,137,937
Surface water: other water (total dissolved solids > 1000 mg/l)	-
Groundwater (total)	**10,545,165**
Groundwater: freshwater (total dissolved solids ≤ 1000 mg/l)	10,545,165
Groundwater: other water (total dissolved solids > 1000 mg/l)	-
Marine water (total)	**-**
Marine water: fresh water (total dissolved solids ≤ 1000 mg/l)	-
Marine water: other water (total dissolved solids > 1000 mg/l)	-
Produced water (total)	**99,938**
Produced water: fresh water (total dissolved solids ≤ 1000 mg/l)	99,938
Produced water: other waters (total dissolved solids > 1000 mg/l)	-
Rainwater (total)	**182,079,444**
Rainwater: freshwater (total dissolved solids ≤ 1000 mg/l)	182,079,444
Rainwater: other water (total dissolved solids > 1000 mg/l)	-
Third party / grid water (total)	**289,179**
Third-party water: freshwater (total dissolved solids ≤ 1000 mg/l)	289,179
Third-party water: other water (total dissolved solids > 1000 mg/l)	-

Adecoagro does not capture water in water-stressed areas.

NOTES

Note 8

Total water discharge from all zones and breakdown (in m3)	2025
Total water discharge in all areas and types of destination	**892,566**
Surface water (total)	892,566
Groundwater (total)	-
Sea water (total)	-
Third-party water (total)	-
Total water discharge in all zones	**892,566**
Freshwater (total dissolved solids ≤ 1000 mg/l)	-
Other water (total dissolved solids > 1000 mg/l)	892,566

Adecoagro does not discharge water in water-stressed areas.

Across our operations, wastewater effluents are managed and monitored according to the applicable legal and permitting requirements for each location, considering the characteristics of the industrial process, the wastewater stream and the discharge destination. In Argentina, wastewater discharge requirements are primarily established at provincial level, therefore, each operation is assessed against the corresponding provincial regulatory framework and any applicable permit conditions. These frameworks define the discharge quality criteria and the parameters to be monitored, which generally include conventional wastewater indicators such as pH, biochemical oxygen demand, chemical oxygen demand, settleable and suspended solids, nutrients, oils and grease, and other site-specific parameters required by the competent authority. Discharge limits are set according to the applicable regulatory thresholds and permit conditions for each discharge point, and wastewater monitoring is conducted through periodic sampling and laboratory analysis using recognized methodologies, including Standard Methods for the Examination of Water and Wastewater and/or other methods accepted by the relevant authorities. Monitoring results are reviewed as part of the company's environmental management system, and where results approach or exceed applicable limits, sites assess operational conditions and treatment performance and define corrective or preventive actions as needed.

Note 9

Direct economic value generated and distributed (Thousands of USD)	2025
A. Economic value generated (EVG)	**1,458,639**
Gross revenues	1,458,639
B. Economic value distributed (EVD)	**1,427,128**
Operating expenses	1,098,688
Salaries and benefits	219,481
Payments to financing institutions	48,807
Payments to governments	59,230
Investments in the community	922
C. Economic value retained (EVR) (A - B)	**31,511**

Note 10

Members of the Highest Governance Body and Executive Directors & Employees

	Board	Executive Directors and Employees				
	Board members	Directors	Managers	Supervisors	Analysts	Operators
By gender (in %)						
Women	13%	14%	20%	18%	46%	13%
Men	87%	86%	80%	82%	54%	87%
By age (in %)						
Under 30 years old	0%	0%	0%	14%	40%	26%
30 to 50 years old	11%	55%	80%	76%	56%	55%
Over 50 years old	89%	45%	20%	10%	4%	18%

Scope: Employment data refers to active employees as of December 31st of 2025.
For more information, please turn to the next page.

NOTES

Note 10

Executive Directors and Employees in Leadership positions			
	Men	**Women**	**% of women**
Total leadership positions	1,061	230	18%
Top leadership positions	25	4	14%
Junior leadership positions	957	206	18%

Note: Total leadership positions include Directors, Managers and Supervisors categories. Top leadership positions include the Directors category only. Junior leadership positions include the Supervisors category only.
Scope: Employment data refers to active employees as of December 31st of 2025.

Executive Directors & Employees by ethnic groups		
Ethnic Group	**Employees**	**(%)**
White	2,735	28%
Black/ Pardo	3,850	39%
Yellow	103	1%
Indigene	32	0.3%
Not informed	3,058	31%

Note: Please note that we do not ask for this information to our employees in Argentina & Uruguay, so they are all reflected in the “Not informed” category.
Scope: Employment data refers to active employees as of December 31st of 2025.

Note 11

Total number of discrimination cases	2025
Total discrimination cases	**6**
By type	
Race	0
Color	0
Gender	1
Religion	0
Political opinion	0
Nationality	0
Social origin	0
Other cases of discrimination	5
By status	
Analyzed and considered unfounded	3
Under analysis	0
Founded	3

NOTES

Note 12

Environmental impact / Activity	Air quality	Water quality	Soil quality	Habitat quality	Changes in ecological processes
Water consumption		Salinization, resource depletion (D;-)			
Fertilizer use	GHG emissions to the atmosphere (I;-)	Eutrophication of rivers and/or lagoons (I;-)			
Solid waste	GHG emissions to the atmosphere (I;-)				
Productive land use	Forestry (+)			Introduction of exotic species, pests and pathogens (D; -)	
Industrial Processes	Atmospheric emissions of GHGs and particulate matter (I)				
Fossil fuel consumption	GHG emissions to the atmosphere (I;-)				
Fires	Direct (-)		Indirect, (+)	Direct (-)	Direct
Natural environment conservation	(+)	(+)	(+)	(+)	(+)
Renewable energy generation	(+)				(+)

D: Direct | **I:** Indirect | **(+)** = Positive | **(-)** = Negative

NOTES
Note 13

Climate-related Risks & Opportunities

Physical and Transition

We have identified the physical and transition climate-related risks and opportunities associated to all our businesses (Sugar, Ethanol & Energy, Rice, Dairy and Crops).

CLIMATE-RELATED ASPECTS		RISKS *Climate change can pose potential risks to our business and value chain, ranging from physical impacts on our field production to possible changes in regulations and customer preferences*	OPPORTUNITIES *As a company that produces food and renewable energy through sustainable production models, climate change can also create opportunities for our business and products, enhancing our performance*
PHYSICAL	ACUTE	***Click here***	***Click here***
	CHRONIC	***Click here***	***Click here***
TRANSITION	POLICY AND LEGAL	***Click here***	***Click here***
	TECHNOLOGY	***Click here***	***Click here***
	MARKET	***Click here***	***Click here***
	REPUTATION	***Click here***	***Click here***

Climate-related Risks & Opportunities

Physical and Transition

We have identified the physical and transition climate-related risks and opportunities associated to all our businesses (Sugar, Ethanol & Energy, Rice, Dairy and Crops).

PHYSICAL

ACUTE
Extreme weather events

Risks:
• Extreme weather events such as floods, fires, droughts and frosts could reduce crop yields, quality and production volume. This could also lead to an increase in production costs to preserve the health of the crops affected.
• These extreme weather events could also damage our own and our supplier's infrastructure interrupting the normal operatory of our businesses.
• Another possible risk is related to the feed of our cow-herd. The lower availability of crops for cow feed could increase the costs associated with our Dairy business.

Opportunities:
• If the supply of the products we sell in markets where we have presence is restricted by these weather events, it could lead to an increase in their prices.
• Our geographic and product diversification acts as a natural hedge against weather risks, generating a competitive advantage versus other players.
• We are already implementing different technologies that prepare and help us to get through different weather events and their associated risks. Some of these technologies are: no-till, drones, satellite images, precision agriculture and efficient irrigation technologies (precision leveling, polypipes).

CHRONIC
Change in climate patterns

Risks:
• Rising mean temperatures could affect some crops yields, such as corn and wheat. It could also accelerate the water evaporation process from the soil, resulting in a higher demand of water irrigation that would increase the costs for our fields.
• Rising mean temperatures could accelerate the proliferation of plagues and plant diseases, increasing the requirements of phytosanitary products and leading to higher production costs.
• Rising mean temperature could affect the health of our cow-herd.
• Rising mean temperature could affect our agricultural employees during the field-work.
• Changing precipitation patterns may negatively affect our crops yields and quality.

Opportunities:
• If the supply of the products we sell in markets where we have presence is restricted by these weather events, it could lead to an increase in their prices.
• Our geographic and product diversification acts as a natural hedge against weather risks, generating a competitive advantage versus other players.
• We are already implementing different technologies that prepare and help us to get through different weather patterns and their associated risks. Some of these technologies are: no-till, drones, satellite images, precision agriculture and efficient irrigation technologies (precision leveling, polypipes).
• Rising mean temperature could enhance yield productivity in colder areas, benefiting some of our current locations; additionally, new crop growing areas could arise as business opportunities for Adecoagro.

Climate-related Risks & Opportunities

Physical and Transition

We have identified the physical and transition climate-related risks and opportunities associated to all our businesses (Sugar, Ethanol & Energy, Rice, Dairy and Crops).

TRANSITION

POLICY & LEGAL
Regulatory requirements

Risks:
• Enhanced emissions-reporting obligations could increase the costs associated to human resources for the compliance with information and validation requirements.
• Increased regulations or implementation of taxes related with our main production inputs, such as water, fertilizers or fuels, could increase our production costs.
• New regulations related with green traceability could increase production costs.

Opportunities:
• We are already selling carbon credits and could increase the quantity sold.
• As an agribusiness company, we manage more than 600K ha of land that act as a carbon sink. When policy makers regulate carbon credits and value soil organic carbon as a solution to global warming, we could be benefitted with a higher availability of carbon credits for sale.
• New regulations (such as sustainability-linked finance) could benefit companies implementing and adopting sustainable practices, which could positively affect our businesses.
• New regulations related with green traceability impacting in costs, could be mitigated because of the structure of our business models. Thanks to our control of the value chains, we could leverage new developments and early adopt new technologies leading to the mitigation of costs and enhancement of our productivity ratios.
• New regulations penalizing fossil fuels could increase our sales of ethanol.
• Enhanced emissions-reporting obligations could give us a competitive advantage versus other players that have not our reporting experience yet.

TECHNOLOGY
New technologies ahead

Risks:
• Implementing new green technologies could increase the capital expenditure.
• Implementing new green technologies could have an implementation risk leading to unsuccessful outcomes.

Opportunities:
• The implementation of new green technologies could lead to higher efficiency in our production model.
• Since we have already advanced technology in place, we have a competitive advantage and would face a lower transition cost. Some of these technologies are: biodigesters to produce renewable energy such as biomethane and bioelectricity.
• We are already implementing technologies for the use of by-products of our businesses to generate renewable energy such as biomethane/ biogas, SAF and electricity; and as biofertilizers for our fields.
• We are assessing the implementation of new technologies to use other by-products such as rice husk, rice straw or peanut biomass to generate renewable energy for our own use or for sale (reducing our costs or increasing our sales).
• We are already relevant producers of ethanol and electricity and could experience a higher demand of our products with a positive impact in sales.

TRANSITION

MARKET
Changes in customer behavior and markets

Risks:
• Changing customer behavior could reduce our sales if they prefer our competitors in terms of sustainable practices-price value balance.
• An increase in the cost of some materials could lead to a higher production cost for our businesses. However, the use of advanced technology helps us to mitigate this cost.
• Fluctuations in market prices for our products could adversely affect our financial condition and results of operations.

Opportunities:
• We are already playing the “energy transition” game as 26% of our sales are related to ethanol and bioelectricity, with biogas well advanced in our pipeline.
• As producers of ethanol, biomethane and renewable electricity, changing customer behavior could increase our sales.
• As we produce the main raw materials we process in our industries, we would not be affected by an increase in the cost of raw materials, gaining a competitive advantage versus other companies.

REPUTATION
Stakeholders’ concerns

Risks:
• Stigmatization of agricultural and dairy businesses or increased stakeholder concern could affect the sales levels and value of our products.

Opportunities:
• Being a company that produces sustainable products such as ethanol, biomethane and renewable electricity, and having sustainable development models in the rest of our businesses (dairy, sugar and crops) we could have a competitive advantage if consumer preferences change towards low-carbon products, leading to an increase in our sales.
• We are already providing full traceability for most of our products (i.e., rice and peanut), and selling it to the most demanding customers worldwide, guaranteeing and informing them on the product life-cycle.

NOTES
Note 14

Carbon Balance per Business Unit (in tCO2e)

Our Carbon Balance is estimated following GHG Protocol, and expressed in tCO2e. Soil Organic Carbon is not included since there are still ongoing technical discussions regarding its calculations.

	2024			2025		
GHG Emissions and Removals in tCO2e	**Direct (Scope 1)**	**Indirect (Scope 2)**	**Removals**	**Direct (Scope 1)**	**Indirect (Scope 2)**	**Removals**
Sugar, Ethanol and Energy	457,614	359	-	459,385	432	-
Crops	49,197	2,595	71,974	55,943	3,732	71,974
Rice	455,369	17,564	207,744	628,875	14,716	246,944
Dairy	145,407	6,177	3,141	132,234	9,388	3,141
Offices	420	42	-	449	42	-
Subtotal per scope	**1,108,007**	**26,737**	**282,859**	**1,276,886**	**28,311**	**322,059**
Carbon Balance	**851,885**			**983,138**		

Note: Carbon Balance as scope 1 and 2 emissions net from removals. Rice includes our Cattle unit. The increase in 2025 emissions is mainly driven by the development of croppable land for our Rice operations. 2024 figures have been updated to reflect ongoing improvements and refinements to our carbon balance calculator.

2025 Main Environmental Investments

Topic	Business	Location	Description	2025 Investment (in USD)
Energy Management	SE&E	Ivinhema Mill	Installation of a pipeline and supporting fueling and storage infrastructure to strengthen our biomethane distribution network.	USD 5,954,340
Soil Management	SE&E	Ivinhema Mill	Investment in a Liquid Fertilizer Enrichment Unit at IVI to formulate organomineral fertilizers tailored to agronomic needs, enhancing nutrient efficiency and supporting more sustainable soil management.	USD 1,406,093
Energy Management	Dairy	Chivilcoy	Installation of new evaporative condensers with smaller pumps that make the condenser system more efficient and durable. The project will continue in 2026 in order to make the system operational during this year.	USD 402,000
Effluent Management	Dairy	Freestalls 3 & 4	New solids separation screens to improve the process.	USD 400,000
Soil Management	Rice	Rice fields	Use of biological inputs that reduce the application of phytosanitary products enhancing soil and rice care while reducing costs.	USD 313,664
Soil Management	SE&E	Ivinhema and Angelica Mills	Warehouse for the preparation of phytosanitary spray solutions to supply field operations, caring for soil and water	USD 227,403
Soil and Effluent Management	Dairy	Freestall 3	New pivot to scale the reach of biofertilizer irrigation.	USD 175,000
Soil and Effluent Management	SE&E	Ivinhema Mill	Installation of a pilot plant to transform organic compounds in raw vinasse into long-chain fatty acids through an oleaginous yeast process, adding value to by-products and promoting circularity.	USD 147,112
Energy and GHG emissions Management	Dairy	Morteros	Automatic reactive power compensation banks were installed, reducing the reactive energy consumption.	USD 83,000
Energy Management	Dairy	Freestalls 1 & 2	Installation of variable frequency drivers on pumps to regulate energy consumption according to demand.	USD 60,000
Soil and Water Management	SE&E	Angelica Mill & Santa B. Farm	Structural improvements to the native seedling nursery and improvements to the central pivot irrigation system of one sugarcane farm.	USD 58,557
Energy Management	Dairy	Morteros and/or Chivilcoy	Several improvements and technologies implemented to enhance energy efficiency, including new soft starters, boiler burner controls and steam lines.	USD 49,000
Energy and GHG emissions Management	Dairy	Morteros	New variable frequency drives installed in the water pumping systems, reducing energy consumption.	USD 33,000
Effluent Management	Dairy	Morteros	Installation of a new pump to improve the efficiency of contaminant removal in the effluent treatment process.	USD 23,100
Soil and Effluent Management	Dairy	Freestalls	New pump for biofertilizers application in lots.	USD 20,000
Energy and GHG emissions Management	Dairy	Morteros	Air compressor equipped with a variable frequency drive that adjusts energy consumption according to the plant's demand.	USD 18,000
Water Management	Dairy	Chivilcoy	Project to recover reverse osmosis water from the aseptic tanks. This will allow the recovery of high-quality reverse osmosis water and its reintegration into the plant's water system. It is expected to generate potential water savings of 240,000 liters per month.	USD 10,500
Energy and Effluent Management	Dairy	Freestall 2	Elimination of the intermediate pumping station and its associated energy consumption by directly conveying effluent from the dairy farms to the treatment plant through underground pipelines.	USD 10,000
Total 2025 Investments				**USD 9,390,769**



SASB Reference Table

The Sustainability Accounting Standards Board (SASB) is an independent, private-sector standard-setting organization dedicated to improving the efficiency of capital markets by encouraging the disclosure of high-quality, relevant sustainability information. SASB Standards enable companies worldwide to identify, manage, and communicate financially material sustainability information to investors.

Below, we present the application of these standards in our Integrated Report. For this purpose, we apply the relevant SASB Standards within the Food and Beverage sector for the industries applicable to our operations in Argentina and Uruguay: Agricultural Products, Processed Foods, and Meat, Poultry and Dairy. For our businesses in Brazil, we use the Agricultural Products and Biofuels Standards for the Renewable Resources and Alternative Energy sector.

Agricultural Products | Includes agricultural, rice and sugarcane fields, and the storage plants.

Table 1. Sustainability Disclosure Topics & Accounting Metrics

ACCOUNTING METRIC	CODE	2025 INFORMATION
Topic: Greenhouse Gas (GHG) Emissions		
Gross global Scope 1 emissions	FB-AG-110a.1	1,001,096 tCO2e
Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	FB-AG-110a.2	pp. 8-10, 25, 32, 39-46, 77, **Note 13**

ACCOUNTING METRIC	CODE	2025 INFORMATION
Topic: Greenhouse Gas (GHG) Emissions		
Fleet fuel consumed % renewable	FB-AG-110a.3	1,956,777 GJ 1.17% In Argentina, fuels contain: Gasoil 7.5% Biodiesel and Naphtha 12% Bioethanol. Contractors are not included.
Topic: Energy management		
Operational energy consumed % grid electricity % renewable	FB-AG-130a.1	503,496 GJ 32% 0%
Topic: Water management		
Total water withdrawn Total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	FB-AG-140a.1	p. 34 628,305,558 m3 628,305,558 m3 0%
Description of water management risks and discussion of strategies and practices to mitigate those risks	FB-AG-140a.2	pp. 10, 32, 34, **Note 13** Our sugarcane fields receive rainwater (97% of ha only rainfed). In a small portion of our agricultural hectares, we extract groundwater for supplemental irrigation. In rice fields, water is a critical factor for production. Therefore, we implement different technologies and practices to reduce water consumption and shield our production against potential water risks. As part of our risk management, we implement efficient irrigation technologies (precision leveling and polypipes) and we work to automate irrigation using buoys, levels and hoses. The objective is that irrigation is early, fast, continuous, low and without losses, achieving greater efficiency and resource savings. On the other hand, nodes are used to mark the water level, providing information on whether the pumping flow is sufficient or not to carry out irrigation, thus allowing energy savings. The same occurs when there is a rainfall forecast; in these cases, in addition, the water inlet gates are closed to take advantage of the irrigation water. Another way of controlling irrigation water is by means of satellite images. These images are used to mark those plots with irrigation problems, lack or excess of water, detecting and solving them quickly, without wasting the resource.
Number of incidents of non-compliance associated with water quality permits, standards, and regulations ✓ VERIFIED INDICATOR	FB-AG-140a.3	There were no incidents of non-compliance associated with water quality, permits, standards and regulations in 2025.
Topic: Food Safety		
Global Food Safety Initiative (GFSI) audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor non-conformances	FB-AG-250a.1	Our agricultural operations, including rice and sugar fields, as well as our storage plants, are not subject to GFSI audits. For information on our industrial food production please refer to the same indicator of the SASB PF standard (rice mills, peanut and sunflower processing plants), and the SASB MP standard (dairy products).

ACCOUNTING METRIC	CODE	2025 INFORMATION
Topic: Food Safety		
% of agricultural products sourced from suppliers certified to a Global Food Safety Initiative (GFSI) recognized food safety certification program	FB-AG-250a.2	0%
Number of recalls issued Total amount of food product recalled	FB-AG-250a.3	There were no products recalled in 2025.
Topic: Workforce Health & Safety		
Total recordable incident rate (TRIR) Fatality rate Near miss frequency rate (NMFR) for (a) direct employees and (b) seasonal and migrant employees	FB-AG-320a.1	TRIR: 1.0 Fatality rate: 0 NMFR: 2.7* * This metric corresponds only to the Sugar, Ethanol & Energy business.
Topic: Environmental & Social Impacts of Ingredient Supply Chain		
% of agricultural products sourced that are certified to a third-party environmental and/or social standard, and percentages by standard	FB-AG-430a.1	93% for our sugarcane suppliers. 0% for our rice and agriculture fields suppliers.
Suppliers' social and environmental responsibility audit non-conformance rate and associated corrective action rate for (a) major and (b) minor non-conformances	FB-AG-430a.2	This metric is not reported for this period.
Discussion of strategy to manage environmental and social risks arising from contract growing and commodity sourcing	FB-AG-430a.3	Our sourcing strategy is primarily based on our own agricultural production, which represented approximately 79% of total raw materials in the reporting year. This vertical integration enables us to maintain greater control over environmental and social risks, including those related to extreme weather events, water stress, soil degradation, labor practices, and community impacts. For the remaining share of raw materials sourced through contract growing or supply agreements, we implement internal processes focused on quality, safety, and traceability.
Topic: GMO Management		
Discussion of strategies to manage the use of genetically modified organisms (GMOs)	FB-AG-430b.1	We implement genetically modified organisms (GMOs) exclusively in crops where they provide clear benefits and are legally approved, such as for pest or weed control or when they enhance production efficiency. At the same time, we recognize that the use of GMOs in food is met with varying levels of acceptance across the markets in which we operate. In some countries, the sale of GMO products is restricted due to government regulations, which may affect certain markets where our customers distribute our products, such as the European Union.

ACCOUNTING METRIC	CODE	2025 INFORMATION
Topic: Ingredient Sourcing		
Identification of principal crops and description of risks and opportunities presented by climate change √ VERIFIED INDICATOR	FB-AG-440a.1	pp. 10, 25, 32-33, 40-42, 76-77, **Note 13** One of the main risks posed by climate change to crop production is the increased frequency, magnitude and duration of extreme weather events. To address this risk, our main tools are geographic dispersion and a highly diversified planting plan. This diversification allows us, in the face of certain forecasts, to advance, delay or change crops, as well as to adjust the technological package (phytosanitary products, fertilizers, densities, etc.), to minimize poor performance in unfavorable scenarios, and to maximize results in the face of favorable forecasts. We implement different regenerative agriculture practices to face and overcome possible risks associated with climate change. For instance, to control hydric erosion in our northern fields, we have implemented a system of terraces that prevents water erosion when heavy rain occurs. At the same time, suppliers offer increasingly better technology for this type of scenarios, helping us to minimize impacts (for example, for the development of special seeds). On the other hand, we identified that the capture of atmospheric carbon and its storage in agricultural soil is a very relevant opportunity for our business. This allows us to combat global warming and presents the possibility of accessing carbon markets. We are currently evaluating different ways to capitalize soil carbon sequestration through agriculture.
% of agricultural products sourced from regions with High or Extremely High Baseline Water Stress	FB-AG-440a.2	0%

Table 2. Activity Metrics

ACTIVITY METRIC	CODE	2025 INFORMATION
Production by principal crop	FB-AG-000.A	p. 19
Number of processing facilities	FB-AG-000.B	p. 19
Total land area under active production	FB-AG-000.C	p. 19
Cost of agricultural products sourced externally	FB-AG-000.D	• USD 12.9 million (peanut) • USD 9.4 million (seeds) • USD 1.1 million (rice) • USD 38.4 million (sugarcane)

Processed Foods | Includes our rice mills and our peanut and sunflower processing plants

Table 1. Sustainability Disclosure Topics & Accounting Metrics

ACCOUNTING METRIC	CODE	2025 INFORMATION
Topic: Energy Management		
Total energy consumed % grid electricity % renewable ✓ VERIFIED INDICATOR	FB-PF-130a.1	667,946 GJ 21% 32%. In addition, in Argentina, fuels contain: Gasoil 7.5% Biodiesel and Naphtha 12% Bioethanol. Contractors are not included.
Topic: Water management		
Total water withdrawn Total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	FB-PF-140a.1	127,320 m3 127,320 m3 0%
Number of incidents of non-compliance associated with water quality permits, standards, and regulations	FB-PF-140a.2	There were no incidents of non-compliance associated with water quality, permits, standards and regulations in 2025.
Description of water management risks and discussion of strategies and practices to mitigate those risks	FB-PF-140a.3	pp. 10, 32, 34
Topic: Food Safety		
Global Food Safety Initiative (GFSI) audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor non-conformances ✓ VERIFIED INDICATOR	FB-PF-250a.1	There were only minor non-conformances in 2025. Non-conformances rate: - Rice category: 4.5 - Rice flour & semolina: 5 - Peanut category: 3 - Sunflower category: 2 - Snacks category: 8 - Fractioned rice: 8 Corrective actions rate: - Rice category: 1.0 - Rice flour & semolina: 1.0

ACCOUNTING METRIC	CODE	2025 INFORMATION
Topic: Food Safety		
Global Food Safety Initiative (GFSI) audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor non-conformances ✓ VERIFIED INDICATOR	FB-PF-250a.1	Corrective actions rate: - Peanut category: 1.7 - Sunflower category: 2 - Snacks category: 0.6 - Fractioned rice: 0.6
% of ingredients sourced from Tier 1 supplier facilities certified to a Global Food Safety Initiative (GFSI) recognized food safety certification program	FB-PF-250a.2	- Rice category: 0% - Peanut category: 0% - Sunflower category: 0% - Snacks category: 86% - Fractioned rice category: 0%
Total number of notices of food safety violation received % corrected	FB-PF-250a.3	There were no cases of non-compliance related to the health and safety impacts of Adecoagro products in 2025.
Number of recalls issued Total amount of food product recalled ✓ VERIFIED INDICATOR	FB-PF-250a.4	There were no products recalled in 2025.
Topic: Health & Nutrition		
Revenue from products labeled and/or marketed to promote health and nutrition attributes	FB-PF-260a.1	USD 0. Argentine legislation does not permit health claims on product labeling. While certain attributes—such as “low in sodium”—may be indicated, they are not explicitly considered health claims.
Discussion of the process to identify and manage products and ingredients related to nutritional and health concerns among consumers	FB-PF-260a.2	We work continuously to identify emerging nutritional needs and concerns—such as vegetarian or flexitarian options and issues related to front-of-packaging labeling—through consumer studies, nutritional analyses, and regulatory monitoring. Based on this process, we evaluate opportunities for new product launches and reformulations, and offer portfolio alternatives that align with these needs, supported by clear and responsible communication of their attributes.
Topic: Product Labeling & Marketing		
Percentage of advertising impressions (1) made on children and (2) made on children promoting products that meet dietary guidelines	FB-PF-270a.1	0%
Revenue from products labeled as (1) containing genetically modified organisms (GMOs) and (2) non-GMO	FB-PF-270a.2	We did not include any comments regarding this in product labels.

ACCOUNTING METRIC	CODE	2025 INFORMATION
Topic: Product Labeling & Marketing		
Number of incidents of non-compliance with industry or regulatory labeling and/or marketing codes	FB-PF-270a.3	There were no cases of non-compliance with industry or regulatory labeling and/or marketing codes.
Total amount of monetary losses as a result of legal proceedings associated with labeling and/or marketing practices	FB-PF-270a.4	USD 0
Topic: Packaging Lifecycle Management		
Total weight of packaging % made from recycled and/or renewable materials % that is recyclable, reusable, and/or compostable	FB-PF-410a.1	729 tons 46% 72%
Discussion of strategies to reduce the environmental impact of packaging throughout its lifecycle	FB-PF-410a.2	pp. 45-46
Topic: Environmental & Social Impacts of Ingredient Supply Chain		
% of food ingredients sourced that are certified to third-party environmental and/or social standards, and percentages by standard	FB-PF-430a.1	0%. However, 90% of food ingredients are sourced from our own primary production. The remaining 10% of ingredients are externally sourced; none of them are currently certified under third-party environmental or social standards. To see all our certifications please refer to **page 23.**
Suppliers' social and environmental responsibility audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor non-conformances	FB-PF-430a.2	0% of our food ingredients are our own, therefore this indicator is currently not representative for the majority of our operations. To see all our certifications please refer to **page 23.**
Topic: Ingredient Sourcing		
% of food ingredients sourced from regions with High or Extremely High Baseline Water Stress	FB-PF-440a.1	90% of our food ingredients come from our own sources, and our primary production is not located in areas with high or extremely high initial water stress.
List of priority food ingredients and discussion of sourcing risks due to environmental and social considerations	FB-PF-440a.2	This metric is not material for Adecoagro. 90% of the raw material processed at our plants is generated directly by the company.

Table 2. Activity Metrics

ACTIVITY METRIC	CODE	2025 INFORMATION
Weight of products sold	FB-PF-000.A	• 300,748 tons of white rice • 7,387 tons of sunflower • 46,189 tons of peanut
Number of production facilities	FB-PF-000.B	p. 18-19

Meat, Poultry and Dairy | Includes our entire dairy business (freestalls and dairy plants)

Table 1. Sustainability Disclosure Topics & Accounting Metrics

ACCOUNTING METRIC	CODE	2025 INFORMATION
Topic: Greenhouse Gas (GHG) Emissions		
Gross global Scope 1 emissions	FB-MP-110a.1	132,234 tCO2e
Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	FB-MP-110a.2	pp. 8-10, 25, 32, 39-46, 77, **Note 13**
Topic: Energy Management		
Total energy consumed % grid electricity % renewable ✓ VERIFIED INDICATOR	FB-MP-130a.1	581,417 GJ 26% 0.3%. In addition, in Argentina the fuels contain: Gasoil 7.5% Biodiesel and Naphtha 12% Bioethanol. Contractors are not included.
Topic: Water Management		
Total water withdrawn Total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	FB-MP-140a.1	p. 34 2,567,245 m3 2,567,245 m3 0%

ACCOUNTING METRIC	CODE	2025 INFORMATION
Topic: Water Management		
Description of water management risks and discussion of strategies and practices to mitigate those risks	FB-MP-140a.2	pp. 10, 32, 34 The main water consumption in our dairy business is associated with primary production. The use of water is inherent to the dairy business since it is extremely necessary for the hygiene processes of the milking parlor and machinery. The water consumed is extracted from groundwater sources. There are structural designs throughout the freestalls that improve and generate greater efficiency in the use of the resource (recirculation of water from lagoons for cleaning corrals; reuse of water from washing the milking parlor for cleaning corrals; reuse of water from milk cooling for animal drinking). The water that the animals do not consume ends up in the treatment lagoons, where after a stabilization period is used as biofertilizer for our crops. The application is through a pivot irrigation system. Samples are taken every six months to monitor the quality of the water layer and annual monitoring of drinking water (suitable animal consumption).
Number of incidents of non-compliance with water quality permits, standards, and regulations	FB-MP-140a.3	0
Topic: Land Use & Ecological Impacts		
Amount of animal litter and manure generated, percentage managed according to a nutrient management plan ✓ VERIFIED INDICATOR	FB-MP-160a.1	Amount of waste: 370+ thousand tons. 100% of the manure is managed according to a nutrient management plan based on our biodigesters. Through this process, we use cow manure to generate bioelectricity with the biodigesters and apply the remaining manure as biofertilizer to our crops' fields.
% of pasture and grazing land managed to conservation plan criteria	FB-MP-160a.2	0%.
Animal protein production from concentrated animal feeding operations (CAFOs)	FB-MP-160a.3	In 2025, we produced 197,412,427 liters of milk, with an annual average of 14,424 milking cows. At the end of 2025, we had 14,180 cows in milking, with a yield of 38.6 liters of milk per cow per day. This results in the production of more than 546,000 liters of milk per day. The conversion used in 2025 on average for the 4 freestalls was 1.4 liters of milk per kilo of feed delivered.
Topic: Food Safety		
Global Food Safety Initiative (GFSI) audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor non-conformances ✓ VERIFIED INDICATOR	FB-MP-250a.1	**FSSC 22000 certification** There were only minor non-conformances in 2025.

ACCOUNTING METRIC	CODE	2025 INFORMATION
Topic: Food Safety		
Global Food Safety Initiative (GFSI) audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor non-conformances **✓ VERIFIED INDICATOR**	FB-MP-250a.1	Non-conformances rate: - Milk powder: 1.5 - Modified milk powder: 1.5 - Whey protein concentrate powder: 1.5 - Cheese: 2 - UHT milk: 2.5 - Cream: 2.5 - UHT cream and cream sauces: 2.5 - UHT cocoa milk: 2.5 - Flavored milk: 2.5 - UHT Dairy Formulas: 2.5 - Yogurt-based dairy product: 2.5 Corrective actions rate: - Milk powder: 1.7 - Modified milk powder: 1.7 - Whey protein concentrate powder: 1.7 - Cheese: 1.8 - UHT milk: 1.2 - Cream: 1.2 - UHT cream and cream sauces: 1.2 - UHT cocoa milk: 1.2 - Flavored milk: 1.2 - UHT Dairy Formulas: 1.2 - Yogurt-based dairy product: 1.2
% of supplier facilities certified to a Global Food Safety Initiative (GFSI) food safety certification program	FB-MP-250a.2	0%. None of our milk suppliers hold GFSI certifications. However, all freestalls that supply us with milk undergo audits based on a framework that includes quality and food safety requirements.
Number of recalls issued Total weight of products recalled	FB-MP-250a.3	There were no products recalled in 2025.
Discussion of markets that ban imports of the entity's products	FB-MP-250a.4	There are no markets that ban imports of the company's products.

ACCOUNTING METRIC	CODE	2025 INFORMATION
Topic: Antibiotic Use in Animal Production		
% of animal production that received (1) medically important antibiotics and (2) not medically important antibiotics, by animal type ✓ VERIFIED INDICATOR	FB-MP-260a.1	32.7% received medically important antibiotics. 27.4% received non-medically important antibiotics. Note: the data corresponds to the milking cows in our freestalls. According to SASB recommendations the antibiotics classification was done following World Health Organization's (WHO) Medically Important Antimicrobials for Human Medicine (MIA) list.
Topic: Workforce Health & Safety		
Total recordable incident rate (TRIR) Fatality rate	FB-MP-320a.1	TRIR: 2.5 Fatality rate: 0
Description of efforts to assess, monitor, and mitigate acute and chronic respiratory health conditions	FB-MP-320a.2	No risks of acute or chronic respiratory health conditions were identified in employees due to the company's operations.
Topic: Animal Care & Welfare		
% of pork produced without the use of gestation crates	FB-MP-410a.1	This metric is not applicable to the company's operations.
% of cage-free shell egg sales	FB-MP-410a.2	This metric is not applicable to the company's operations.
% of production certified to a third- party animal welfare standard ✓ VERIFIED INDICATOR	FB-MP-410a.3	pp. 12, 23, 68 During 2025, we worked on the development of a new animal welfare protocol that more accurately reflects our production model and animal welfare program. The development of this protocol, together with the associated audits, lengthened the certification process; therefore, the updated certification from the International Agricultural Organization (OIA, Spanish acronym) became effective in February 2026. It is worth noting that all through this process, our animal welfare practices and controls remained fully implemented. The entire milk output from our dairy farms falls under this animal welfare certification scheme, representing 44% of the raw material employed in our industrial dairy production.
Topic: Environmental & Social Impacts of Animal Supply Chain		
% of livestock from suppliers implementing conservation plan criteria	FB-MP-430a.1	This metric is not applicable to the company's operations.
% of supplier and contract production facilities verified to meet animal welfare standards	FB-MP-430a.2	In 2025, we worked with 151 third-party dairy farms—5 of which supplied the Chivilcoy plant, while the rest supplied the Morteros plant. We continued our audit process for third-party farms, covering topics such as food safety, occupational health and safety, and environmental practices. The year ended with 96% of third-party farms audited, and all reports were shared with the producers.

ACCOUNTING METRIC	CODE	2025 INFORMATION
Topic: Animal & Feed Sourcing		
% of animal feed sourced from regions with High or Extremely High Baseline Water Stress	FB-MP-440a.1	In 2025, 16.8% of the animal feed sourced came from regions experiencing high or extremely high-water stress regions. It is worth noting that most of the animal feed is produced in our own agricultural fields.
% of contracts with producers located in regions with High or Extremely High Baseline Water Stress	FB-MP-440a.2	0%
Discussion of strategy to manage opportunities and risks to feed sourcing and livestock supply presented by climate change	FB-MP-440a.3	In our dairy business, we develop an efficient model including the application of good agricultural practices. This model allows us to reduce supply risks by producing most of the feed we need in our fields. By implementing no-till farming, crop rotation and cover crops, we gain greater stability against the variability of climate change. Additionally, we use biofertilizers coming from the dairy's biodigesters that help us to reduce the dependency on chemical fertilizers. Finally, as we are located at the heart of the humid pampas, with a great local offer of this feed, we can further reduce potential supply risks. During the March–December 2025 period, our new Extrusion Plant processed a total of 4,208 tons of our own soybeans, resulting in the production of 3,199 tons of soybean expeller supplied as feed for our milking cows. Approximately 76% of the processed soybeans were therefore directly allocated to our animal feed, supporting our vertically integrated production model and strengthening feed self-sufficiency within our dairy operations. This approach contributes to operational efficiency, traceability of raw materials, and reduced dependency on third-party feed suppliers, in line with our strategy to optimize resource use across the value chain, and reduce risks related to feed sourcing. When considering overall feed requirements, 65% of our cows' feed is produced in-house. In parallel, and as part of our circular economy model and by-product valorization scheme, 584 tons of crude soybean oil were commercialized, while 36.8 tons of soybean residues were sent to biodigesters. These practices enhance overall system efficiency, support circular economy principles, and contribute to the optimization of material flows and waste management within the operation.

Table 2. Activity Metrics

ACTIVITY METRIC	CODE	2025 INFORMATION
Number of processing and manufacturing facilities	FB-MP-000.A	pp. 18-19
Animal protein production, by category; percentage outsourced	FB-MP-000.B	56% of the milk processed at our plants—and subsequently placed on the market—is sourced from third-party suppliers of raw milk. It is important to note that 5.7% of this volume corresponds to tolling agreements (*fasón*). The remaining 44% is produced in our own freestalls. In 2025, we produced 197 million liters of milk in our freestalls and processed more than 411 million liters of milk in our industries.

Biofuels | Includes our ethanol and renewable energy production mills

Table 1. Sustainability Disclosure Topics & Accounting Metrics

ACCOUNTING METRIC	CODE	2025 INFORMATION
Topic: Air quality		
Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, (3) volatile organic compounds (VOCs), (4) particulate matter (PM10), and (5) hazardous air pollutants (HAPs)	RR-BI-120a.1	(1) 811.35 (2) 9.51 (3) N/A (4) 41,398.43 (5) N/A
Number of incidents of non-compliance associated with air quality permits, standards, and regulations	RR-BI-120a.2	0
Topic: Water Management in Manufacturing		
(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	RR-BI-140a.1	p. 34 6,151,540 m^3 6,151,540 m^3 0%
Description of water management risks and discussion of strategies and practices to mitigate those risks	RR-BI-140a.2	We strive to adequately manage water consumption in our activities, controlling the impact of our effluents to avoid environmental pollution, while at the same time using part of these effluents to recover nutrients that are returned to the soil as fertilizers. Our plants do not discharge effluents (wastewater and vinasse) into bodies of water. This is due to our “closed circuit” system, through which most of the water is reused in the production process, and the remaining is used for the irrigation of sugarcane fields.
Number of incidents of non-compliance associated with water quality permits, standards, and regulations	RR-BI-140a.3	0
Topic: Lifecycle Emissions Balance		
Lifecycle greenhouse gas (GHG) emissions, by biofuel type	RR-BI-410a.1	Ivinhema (Hydrous Ethanol 66.21 gCO2e/MJ; Anhydrous Ethanol 66.56 gCO2e/MJ) Angelica (Hydrous Ethanol 65.60 gCO2e/MJ; Anhydrous Ethanol 65.95 gCO2e/MJ) Monte Alegre (Hydrous Ethanol 63.97 gCO2e/MJ)

ACCOUNTING METRIC	CODE	2025 INFORMATION
Topic: Sourcing & Environmental Impacts of Feedstock Production		
Discussion of strategy to manage risks associated with environmental impacts of feedstock production	RR-BI-430a.1	We source all our raw materials from our own fields — approximately 200,000 hectares of sugarcane planted around our mills — produced entirely under the sustainable model described throughout this Report.
Percentage of biofuel production third-party certified to an environmental sustainability standard **√ VERIFIED INDICATOR**	RR-BI-430a.2	94.9%. Certification: Renovabio.
Topic: Management of the Legal & Regulatory Environment		
Amount of subsidies received through government programs **√ VERIFIED INDICATOR**	RR-BI-530a.1	In 2025 we received USD 42,481 through government programs in Brazil.
Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	RR-BI-530a.2	p. 74
Topic: Operational Safety, Emergency Preparedness & Response		
Process Safety Incidents Count (PSIC), Process Safety Total Incident Rate (PSTIR), and Process Safety Incident Severity Rate (PSISR)	RR-BI-540a.1	This metric is not reported for this period.

Table 2. Activity Metrics

ACTIVITY METRIC	CODE	2025 INFORMATION
Biofuel production capacity	RR-BI-000.A	• 718,819 thousand liters of ethanol • 11 thousand liters per day of biomethane
Production of: (1) renewable fuel, (2) advanced biofuel, (3) biomass-based diesel, and (4) cellulosic biofuel	RR-BI-000.B	(1) 588,004 thousand liters of ethanol and 1,110 thousand liters of biomethane. (2) This metric is not applicable to the company's operations. (3) Biomethane reported in (1). (4) This metric is not applicable to the company's operations.
Amount of feedstock consumed in production	RR-BI-000.C	7,091,864 tons of sugarcane

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Buenos Aires, May 21st, 2026

Board of Directors of
Adecoagro S.A.

As requested by you, we submit our **Limited Assurance Report on the indicators detailed in the section "Scope of Work and basis of our verification" included in Adecoagro SA's Integrated Report 2025, which covers the year ended December 31, 2025.**

Below, we present a description of the scope and characteristics of the work carried out and our conclusion, while the Annex includes the detail of the indicators verified from the sources of information provided by Adecoagro S.A. (in its own name and in representation of its related companies) that support this conclusion.

A. SCOPE OF WORK AND BASIS OF OUR VERIFICATION

We have been contracted to issue a limited assurance report on the alignment of certain indicators of the 2025 Integrated Report with respect to the Global Reporting Initiative reporting framework ("GRI Standard") and the standards of the Sustainability Accounting Standards Board ("SASB Standards").

B. RESPONSABILITY OF THE ISSUER

Adecoagro S.A. is responsible for the preparation of the 2025 Integrated Report in accordance with the guidelines established in the GRI Standard and the SASB Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of an Integrated Report that is free of material misstatements, whether due to fraud or error.

Adecoagro S.A. provided us with the information necessary for the development of this engagement. The board of directors of the Adecoagro S.A. is responsible for the veracity of all information provided throughout the process. This responsibility includes: the veracity, integrity, accuracy and the method of presentation of the information contained therein.

C. OUR INDEPENDENCE AND QUALITY MANAGEMENT

We have complied with the independence and other ethical requirements of the International Ethics Standards Board of Accountants International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our Firm applies International Standard on Quality Management, which requires the Firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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D. OUR RESPONSIBILITY

Our responsibility is to express a limited assurance conclusion on the alignment of thirty-five indicators of Adecoagro S.A. 2025's Integrated Report with the criteria established in the GRI Standard and the SASB Standards. We have carried out this limited assurance engagement following the guidelines established by the International Auditing and Assurance Standards Board (IAASB) in the International Standard for Assurance Engagements (ISAE 3000). That standard requires that we plan and perform this engagement to obtain limited assurance about Adecoagro S.A. 2025 Integrated Report is free from material misstatement.

A limited assurance engagement undertaken in accordance with ISAE 3000 includes the assessment, according to the circumstances, of the adequacy of the use of the GRI and SASB Standards by Adecoagro S.A. as a basis for the preparation of the 2025 Integrated Report and the evaluation of the risks of significant misstatement in the thirty-five indicators of the 2025 Integrated Report. A limited assurance engagement has a substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including knowledge of internal control, as well as procedures performed in response to assessed risks.

The procedures we have conducted were based on our professional judgment and included inquiries, document inspection, analytical procedures and evaluation of relevant policies.

Given the circumstances of the engagement, we performed the procedures detailed above:

- Through inquiries, we obtained knowledge of the relevant processes developed by Adecoagro S.A. for the preparation of 2025's Integrated Report.
- We evaluated whether the indicators that are the object of our engagement are aligned with the preparation and presentation criteria established in the GRI and SASB Standards.
- We carried out verification procedures of the supporting documentation, on a selective basis, to corroborate the information provided.
- Regarding the financial information included in 2025's Integrated Report, it was verified that it arises from the Company's consolidated Financial Statements as of December 31, 2025.

This information constitutes the judgment elements on which we rely to issue this Limited Assurance Report on the alignment of the 2025 Integrated Report with the GRI and SASB Standards.

It is important to mention that our work did not include the analysis of other environmental or social risks of the business of Adecoagro S.A., nor the audit of the accounting information provided by the Company.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent that for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion whether Adecoagro S.A. 2025's Integrated Report has been prepared, in all material respects, in accordance with the GRI and SASB Standards applied as explained in the 2025's Integrated Report.

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E. CONCLUSION

Based on the procedures we have performed and the evidence obtained, nothing has come to our attention that leads us to believe that what is indicated by Adecoagro S.A., in the Indicators of 2025's Integrated Report identified as verified in the Annex to this report, have not been prepared, in all material respects, in accordance with the GRI standards, with the SASB guidelines and the documentation used to support their preparation.

F. CONFIDENTIAL USE

This opinion report has been prepared exclusively for the use of Adecoagro S.A.; therefore, we do not assume any additional responsibility towards third parties other than those mentioned.

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Julián A. Costábile
Partner

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ANNEX – VERIFIED INDICATORS

GRI 2-7 Employees	GRI 2-9 Governance structure and composition	GRI 2-10 Nomination and selection of the highest governance body	2-11 Chair of the highest governance body
GRI 2-12 Role of the highest governance body in overseeing the management of impacts	GRI 2-14 Role of the highest governance body in sustainability reporting	2-22 Statement on sustainable development strategy	GRI 205-1 Operations assessed for risks related to corruption
GRI 205-2 Communication and training about anti-corruption policies and procedures	GRI 302-1 Energy consumption within the organization	GRI 306-3 Waste Generated	GRI 306-4 Waste diverted from disposal
GRI 306-5 Waste directed to disposal	GRI 401-1 New employee hires and employee turnover	GRI 403-1 Occupational health and safety management system	GRI 403-5 Worker training on occupational health and safety
GRI 403-9 Work-related injuries	GRI 404-1 Average hours of training per year per employee	GRI 404-3 Percentage of employees receiving regular performance and career development reviews	GRI 405-1 Diversity of governance bodies and employees
GRI 406-1 Incidents of discrimination and corrective actions taken	GRI 413-1 Operations with local community engagement, impact assessments, and development programs	GRI 416-1 Assessment of the health and safety impacts of product and service categories	SASB FB-AG140a.3 Number of incidents of non-compliance associated with water quality permits, standards, and regulations
SASB FB-AG440a.1 Identification of principal crops and description of risks and opportunities presented by climate change	SASB FB-MP130a.1 (1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	SASB FB-MP160a.1 Amount of animal litter and manure generated, percentage managed according to a nutrient management plan	SASB FB-MP250a.1 Global Food Safety Initiative (GFSI) audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor non-conformances
SASB FB-MP 260 a1 Percentage of animal production that received (1) medically important antibiotics and (2) not medically important antibiotics, by animal type	SASB FB - MP 410a.3 % of production certified to a third- party animal welfare standard	SASB FB - PF 130a.1 Total energy consumed (1) % grid electricity (2) % renewable	SASB FB-PF250a.1 Global Food Safety Initiative (GFSI) audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor non-conformances
SASB FB-PF250a.4 (1) Number of recalls issued and (2) total amount of food product recalled	SASB RR - BI 430a.2 Percentage of biofuel production third-party certified to an environmental sustainability standard	SASB RR-BI-530a.1 Amount of subsidies received through government programmes	

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This report was prepared following the Integrated Reporting <IR> Framework

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