



UN Global Compact Communication on Progress Report

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Statement of continued support by the Vice President

Cono Group became a signatory to the UN Global Compact in the summer of 2020, because we believe that being a responsible company is not only in our interest but speaks to the greater responsibility we all have, businesses and society at large.

As a signatory, we are committed to the Global Compact's ten principles in the areas of human rights, labour, environment, and anti-corruption, and to advancing the sustainable development goals of the United Nations.

In our latest Communication on Progress (COP) report, we describe the steps we have taken to integrate the Global Compact principles into all aspects of our business strategy, culture, and in our daily operations. The report also details the additional

steps we intend to take to further embed the Global Compact principles in our business operations. This report will be distributed to all our stakeholders as well as the public through our primary channels of communication.

On behalf of Cono Group, I affirm our ongoing support for the UN Global Compact and its ten principles. We will continue to advance both the principles and the UN sustainable development goals within our sphere of influence and will report on our progress on an annual basis.

Yours sincerely,

Thomas Braun



Cono Group at a glance



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Cono Group at a glance

Agri-business with sustainability at the heart

Cono Group is a family-run, Swiss-Argentinian agribusiness. We grow, process, and export high-quality, sustainable agricultural products from Argentina. Cono Group supplies domestic and global customers in more than 50 countries with a range of edible seeds and pulses. In addition to our primary activities, we also offer a variety of processing, logistics and marketing services for local growers and producers.

We have our own local processing, storage, and distribution facility to facilitate these activities. Cono Group also maintains offices in Argentina and Switzerland (Zug). This sees us employ more than 100 staff overall across our whole operation. Our new transport hub in Obispo Trejo provides regular rail transport from our processing plant to the port.



48 years
of experience



+100 employees
in two countries



17100 ha
of own land



3300 ha
of leased land



3 production
modules



BRC - Certified
Processing plant



SEDEX SMETA
Four-pillar audit



15 different crops
of specialities and commodities



+50 destinations
worldwide



100 buyers
worldwide



Our mission and strategy

Our mission is to maintain our position as a leading agribusiness in the production and delivery of speciality crops and commodities while being fully committed to sustainability. Our mission statement, 'Sustainability that grows', defines who we are, guides us in our daily operations and defines our role in society.

Our strategy relies on three pillars:



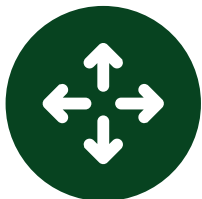
Profitable growth

Grow profitability by growing the existing business, enhancing risk management across our operations and driving sustainability.



Digital transformation

Transform our business through front-to-back digitalisation, simplifying and automating structures and processes and scaling our operation.



New opportunities

Explore new growth opportunities through product diversification, strengthening of our logistics and distribution platform and broadening our genetic seed variety.

Our values

Commitment

We focus on performance and fulfilling tasks on time without compromising on quality.

Trust

Mutual credibility, respect and acting in good faith are the basis of successful and sustainable social interactions.

Integrity

We behave in an exemplary way, acting with honesty and integrity. We adhere to our corporate values and ethical principles in all aspects of our work. This promotes a clear understanding of our ideals and the standards we expect in our day-to-day dealings with all stakeholders.

Innovation

We strive to anticipate, adapt, create, and capitalise on new opportunities to grow our enterprise and create added value for customers and stakeholders.

Excellence

We always aim to improve and strive to exceed our high standards to remain a leader in our field. We guard against complacency by continuing to raise the bar.






Sustainably grown pulses

Our focus is on growing a variety of pulses, such as chickpeas, beans, dry peas, and chia seeds. In addition to our speciality crops, we also produce commodities for the domestic market.

Most of our food is grown on our own farms, which are in the fertile plains of the provinces of Córdoba and Santiago del Estero, in the north of the country, where the soil and climate provide ideal growing conditions for our crops.

We also rent land in the Province of Salta to drive more scale and diversification. In addition, we work with a trusted network of local farmers to source high-quality agricultural products.

-  Salta
-  Córdoba
-  Santiago del Estero

17100
hectares of own land

3300
leased hectares



Argentina



Chickpeas



Chia seeds



Cranberry beans



Alubia beans



Mung beans



Light red kidney beans



Dark red kidney beans



Black beans



Dried peas



Popcorn



Cono Group at a glance



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Our businesses

Our farming, logistics, and production services are split across two separate bodies (Cono Trading and Cono Agriculture), which come under the main Cono Group banner.

Cono Agriculture's core focus lies around commodity products and the production of sustainably grown specialties.

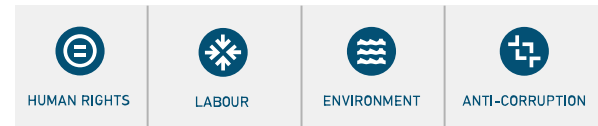
Cono Trading's core function is to source and export a wide selection of responsibly grown pulses whilst offering clients a range of processing, logistics and marketing services.

Each unit has its own unique skillset, expertise, and distinct offering. At the same time, operating under the Cono Group umbrella, both share the company's core values of acting with trust and integrity in all relationships.



Our sustainable development goals

The United Nations Sustainable Development Goals (SDGs) provide the blueprint to achieve a better and more sustainable future for all. SDGs present us with a great opportunity to align our corporate sustainability goals with the principles of the UN Global Compact. By incorporating them into our strategies, policies, and procedures, we can fulfil our responsibilities to stakeholders and the environment and set the stage for our long-term success.



UN Global Compact Principles



17 SDGs



Cono Group at a glance



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Report on progress and goals for 2024

The tables below set out key focus areas for our sustainability initiatives concerning employees, communities, the environment, and governance. They chart the progress we have made since the publication of our last report in 2022, plus the goals we have set for 2024. The tables also specify which of the 17 SGD goals our actions relate to and our contribution to the UN Global Compact principles.

1 Employees

Key focus

Cono Group is committed to providing a safe and healthy environment where all employees are treated with dignity and respect. We want to provide an inclusive workplace that recognises and welcomes diversity and where all staff members can feel they belong.

Through training and by developing digital and leadership skills, we want to ensure that employees are fully equipped to succeed in a modern working environment.

By working together, with integrity and with mutual respect for each other's safety and well-being, we create a workplace environment that allows people to thrive.

Delivered in 2023

Rolled-out of 50 training modules within Cono Academy.

Launch of Cono Feel Good Program:

- Canteen benefit at the processing plant
- Structural changes
- Improved health insurance for unionised employees
- Improved road safety for processing plant workers

Thorough review of Occupational Health and Safety Arrangements across the operation.

Dedicated in-house Occupational Health and Safety Responsible.

More on page

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Goals for 2024

Completion of Feel Good Program.

Continued focus on training.

Contribute to SDG



UN Global Compact Principle



HUMAN RIGHTS



LABOUR



Cono Group at a glance



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2 Communities

Key focus	Delivered in 2023	More on page	Goals for 2024	Contribute to SDG	UN Global Compact Principle
<p>Cono Group is committed to playing a positive role in the lives of our communities. To this end, we work in partnership with several local projects and charities.</p> <p>To maximise our efforts, we concentrate funding and expertise in three key areas:</p> <ul style="list-style-type: none"> • By donating food to local food banks. • By educating and working with the local farming community. • By supporting local health and education projects. 	<p>Donation of 17 tonnes of pulses to local food banks.</p> <p>Launch of an apprenticeship programme in partnership with a local technical secondary school in Obispo Trejo.</p>	<p>19</p>	<p>Undertake donations in line with the new framework.</p>		 <p>HUMAN RIGHTS</p>



3 Environment

Key focus

Delivered in 2023

More on page

Goals for 2024

Contribute to SDG

UN Global Compact Principle

As a responsible business, we are committed to the environment.

We are focused on applying regenerative agricultural practices. We achieve this through cover crops, crop rotation, reducing pesticide usage, using fertiliser responsibly, enhancing biodiversity, land terracing and investing in improved seed varieties.

We seek to cut our CO2 emissions by developing a new transport hub, optimising logistics routes, and investing in smart farming technology to let us grow more crops whilst using less of our precious resources.

Terraced another 3,400 ha of land.

Continued the development of our transport hub in Obispo Trejo.

Reduced phytosanitary products application.

Reforested 40 ha in San Bartolomé.

22

Achieve Global GAP accreditation for first crops and production modules.



ENVIRONMENT



Cono Group at a glance



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4 Governance

Key focus

Good governance means acting responsibly and with integrity and leading by example.

We have put a strong governance framework in place which is supported through employee training and education.

We foster a strict compliance and risk management culture across the operation. We also work closely with our business partners and suppliers to advance this agenda for our mutual benefit and to ensure the long-term success of our business.

Delivered in 2023

Successfully participated in a SMETA / SEDEX Audit (across four pillars)

Published detailed supplier guides and rolled out detailed supplier training

Wrote an additional 50 policies and procedures.

More on page

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Goals for 2024

Continued focus on the roll-out of policies and procedures

Focus on supplier due-diligence and training.

Contribute to SDG



UN Global Compact Principle



ANTI-CORRUPTION



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1 Employees

Human Rights

Cono Group seeks to conduct business responsibly and ethically that supports the protection of fundamental human rights, both within our operations and in the communities where we work. We reject all human rights abuses and aim to use our influence to advance the protection of such rights. We intend to partner with suppliers and contractors who uphold similar values and standards.

As a company, we embrace the international human rights principles encompassed in the United Nation's Universal Declaration of Human Rights. We also take guidance from the International Labour Organisation Fundamental Principles and Rights at Work and have been a signatory of the UN Global Compact since the summer of 2020.

Our dedication to these principles is evident in every aspect of our business operations, and we have incorporated them into our Code of Conduct and Supplier Code of Conduct as well as company policies such as our Human Rights Policy, Human Resource Policies, Health and Safety Policy, and Anti-Discrimination Policy which are based on and work in conjunction with our Code of Conduct.

CONTRIBUTE TO SDG





Human Rights regarding employees

We strive to establish safe and healthy working conditions for all and treat employees with dignity and respect. This includes the right to freedom of association and collective bargaining. Forced and compulsory labour is strictly prohibited in all our operations, as is child labour, human trafficking, slavery and/or discrimination.

At Cono Group, we seek to compensate employees competitively and operate in compliance with applicable laws regarding hours of work, overtime, and employee benefits. We also respect our employees' rights to data privacy. To ensure remediation of potential abuses we have a whistleblowing helpline where employees can raise concerns regarding human rights through an internal procedure.

Human Rights and suppliers

Our Supplier Code of Conduct, which we adopted in 2021, sets out what we expect from our suppliers in relation to the protection of human rights, anti-corruption, social and working conditions, and the environment.

We aim to identify and work with suppliers who adhere to these principles and monitor their performance as best we can. Since 2022, we have also progressively integrated clauses requiring adherence to human rights and anti-corruption into our contracts and to step-up training of suppliers where appropriate.

Human Rights and customers

In terms of our customers' human rights, our focus is on product safety. We are dedicated to supplying customers worldwide with safe and high-quality products consistently and meeting all the relevant legal and regulatory requirements in the countries where we operate.

We kindly request all our employees to read and comprehend our comprehensive food and safety policies and procedures. This will assist in ensuring that our products meet both regulatory requirements and our own quality standards, as well as the customer's needs. Additionally, we expect all employees, regardless of their position, to maintain the confidentiality of our customers' data.





Occupational health and safety

Cono Group believes in providing a safe and healthy workplace for our employees and contractors and complying with all applicable health and safety regulations, as well as internal requirements. Our principles are stated primarily in our Code of Conduct and Health and Safety Policy and related procedures. We actively promote a working environment that encourages safe practices, doing all we reasonably can to prevent injuries, occupational diseases, and fatalities. Safety at work is a shared responsibility and we encourage everyone to help us maintain a safe and healthy workplace.

Employees are required to follow all health and safety procedures and should take accountability for their own and their coworkers' safety. They should only take on work they are trained and competent to perform, and they must be medically and physically capable of fulfilling their duties. Under no circumstances are employees permitted to conduct any work or related activities while under

the influence of alcohol, illegal drugs, controlled substances or misused over the counter or prescription medicines.

No employee will be expected to commence a task that is unsafe or where potential hazards cannot be controlled. Individuals should report any actual or near-miss accident or injury, illness, unsafe or unhealthy conditions to their line manager without delay so that remedial action can be taken immediately.

Managers are entrusted to maintain a robust safety culture at work through their visible leadership.

Managers will ensure that any health and safety hazards are identified through regular risk analysis and ongoing risk management. We entrust our managers to provide employees with the appropriate training and resources to do their jobs safely and effectively.



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at a glance



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Employee well-being and development

As responsible and fair employers, we believe in remunerating our employees at competitive industry rates relative to the local labour market. Our company also provides a range of other benefits, such as medical insurance for employees and eligible dependents and leave benefits for important life events. This includes paid maternity and paternity leave for new parents.

We also offer flexible work arrangements in terms of location and hours, including part-time jobs, to help manage work-related stress and work-life balance. We also encourage and act on staff feedback initiatives and hold quarterly town hall meetings to inform our workforce of important company developments.

Diversity and inclusion

As an employer, we value the diversity of our people and the contribution each one makes. We believe that the wide range of experiences and perspectives resulting from such diversity can help to promote innovation and enterprise, adding to the success of our business.

The company fully embraces the international human rights principles encompassed in the United Nations' Universal Declaration of Human Rights. As such, we believe in equal opportunity and in treating everyone fairly. We are committed to ensuring all individuals are treated with dignity and respect. We will not tolerate discrimination, or any form of harassment based on race, age, gender, ethnicity, nationality, religion, sexual orientation, disability, or any other class protected by law. All employment-related decisions, including hiring, termination, and retirement, must be based solely on lawful, non-discriminating criteria such as relevant qualifications, performance, skills, and experience. We prohibit any form of forced, trafficked and/or child labour.

All the above is clearly set out in our recently published Code of Conduct and Anti-Harassment Policy. Employees who have any concerns regarding discrimination, harassment or other unlawful conduct in the workplace are encouraged to raise the issue with their line manager or Human Resources.



Action Taken: *Comprehensive welfare programme “Feel Good”*

Cono Group acknowledges that people's performance at work and, hence, optimal profitability at the organisational level depends heavily on the level of satisfaction that they experience in their work environment.

The Feel Good project was born in 2022-2023 on the premiss of improving the working conditions of our employees, especially those who work in the processing plant.

The project was designed and planned following Herzberg's two-factor theory in order to improve the processing plant's working conditions, work safety, and the additional benefits employees may obtain to improve their commitment to the company.

The following are the actions that we developed:

- Canteen benefit at the processing plant
- Structural changes
- Improved health insurance for unionised employees
- Road safety when transporting employees

Canteen benefit at the processing plant

We are convinced that a balanced diet and good nutrition are the basis of a healthy life. Therefore, starting this year, all Cono Group employees who work at the processing plant will be able to opt for two lunch menus every day. This benefit is implemented by making the canteen space available for its development, thus avoiding cross-contamination and the entry of allergens into the processing plant.

To this end, we have entered strategic alliances with local suppliers to provide all our employees with a nutritious and healthy variety of lunch options. As part of this action, we also contribute to the positive development of our local communities, encouraging them with challenging projects such as the daily menu service in the plant.



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Structural changes

As part of this comprehensive plan to improve working conditions, new workstations have been reorganised and created in the processing plant and the headquarters in order to optimise operational space and make the working day more comfortable.

Accordingly, we have installed ten new workstations with integral connections for administrative work in the plant, refurbished an entire room in the headquarters and remodelled the industrial canteen by adding all the necessary elements for this time of the day and optimise the places for visitors as the industrial canteen by adding all the necessary elements for this time of the day and optimise the places for visitors as well.

Health insurance for unionised employees

Throughout this year, we contributed to developing our commitment to diversity in the workplace, achieving more inclusive work environments for all our employees. Therefore, our focus in 2023 was on those unionised employees who did not have some of the benefits available compared to non-union employees.

Consequently, we considerably improved the health insurance service for unionised employees by providing them with national prepaid coverage, which ensures better access to hospital infrastructure throughout Argentina. This benefit not only improves the quality of life of our employees but is also reflected in the communities where we operate, as it has an impact on each employee's family group. In addition, as in previous years, our employees were given the opportunity to complete their vaccination schedule, making the flu vaccination service available to them.

Road safety when transporting employees

Cono Group processing plant is located in Chalacea, Province of Cordoba, far from large urban centres. For this reason, we have initiated actions to ensure road safety in weather conditions that make commuting to the plant difficult (especially for those employees who travel on motorbikes or by walking). These actions include authorised private transport services to ensure the mobility of employees in the event of rain or night-time production shifts.





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Apparel



Innovation

Action Taken: *Cono Academy expansion*

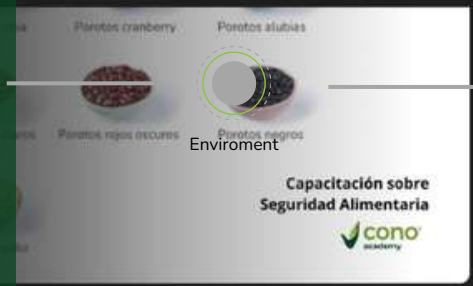
In 2023, the internal training programme experienced significant growth. From the employee's first day at our company, Cono Academy accompanies the onboarding process with different training spaces. Each area has its own learning path, which provides the core knowledge required to work efficiently and in compliance with the current regulations of the food industry.

We guarantee initial learning and further training of employees in various tasks they carry out in their work routine through a digital platform at stipulated intervals. Innovation, micro-learning, and experience are Cono Academy's central pillars for learning. Regarding innovation, we have used new technology tools to accompany each training space. Artificial Intelligence has been a great resource for content learning, with a warm voice that "humanises" the virtual training spaces.

On the other hand, the training materials have been designed and built using micro-learning and storytelling, two central didactic-pedagogical tools in today's online learning. Short modules focused on real experiences in everyday life and work have led to successful advances in the efficiency of the company's internal processes.

Finally, these training sessions are accompanied by evaluations and on-site experiences to measure and obtain feedback on the apprehension of the contents taught.

Next year, Cono Academy's challenge is to generate training opportunities on soft skills that complement the hard knowledge on operational tasks to improve the professional growth possibilities of our employees.





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2 Communities

At Cono Group, we are committed to playing a positive role in the lives of the communities in which we operate. Through our donations and sponsorship programme, we support projects and charities working to improve the welfare and conditions of local children and families.

Donations Committee

In 2021, we set up a new Donations Committee to administer and manage donations within the approved donations framework. The Committee is made up of employees from various departments, including the Head of Legal & Compliance and meets every quarter. The Board of Directors approves the annual corporate donations budget. The Donations Committee reports to the Board annually on all donations.

To maximise our efforts, Cono Group concentrates funding and expertise in three key areas:

- We donate food to local food banks
- We educate and work with the local farming community
- We support local health and education projects focused on the needs of children and families.



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Action Taken

Food donation: Banco de Alimentos

Being a good corporate citizen is one of our strategic priorities, it is in our DNA and our way of doing business. We have been working with local communities for several years to support initiatives that contribute to the social, economic, and environmental development of our country.

Since 2017, we have cooperated with the Banco de Alimentos Foundation (REDBdA) to reduce hunger, malnutrition, and food waste through our Food Donation Program. During the pandemic, the need to help became more evident, and so in 2020 and 2021 we doubled our donations.

Throughout 2023, we have continued our commitment to help and have donated 17 tonnes of chickpeas and different types of beans, equivalent to 237,500 meals offered to the beneficiaries in and around Córdoba. Additionally, at the end of 2023, Cono Group collaborated with the foundation in another programme to rescue smiles: the sale of Christmas hampers. For each hamper purchased, we help to rescue 60 plates of food and 60 smiles. By purchasing 125 Christmas hampers for our employees to share with their families, we helped 7500 children receive a plate of healthy food.

It is important to emphasize that Cono Group's commitment does not end with donations, rather, we promote food education and aim to encourage dietary changes that improve the quality and diversity of food for Argentine families. In addition to our donations, we offer recipe books and provide our employees with the opportunity to participate in volunteer days through workshops or training.



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Action Taken: *Launch of an apprenticeship programme in partnership with a local technical secondary school in Obispo Trejo*

Our commitment to sustainability with local communities has led us to sign an internship agreement with the secondary school, IPEA 113 Brigadier General Juan Facundo Quiroga.

The duration of the apprenticeship program is two months, with the objective that six students can acquire knowledge and experiences of the operation of Grupo Cono in the following areas: Administration - Processing - Laboratory.





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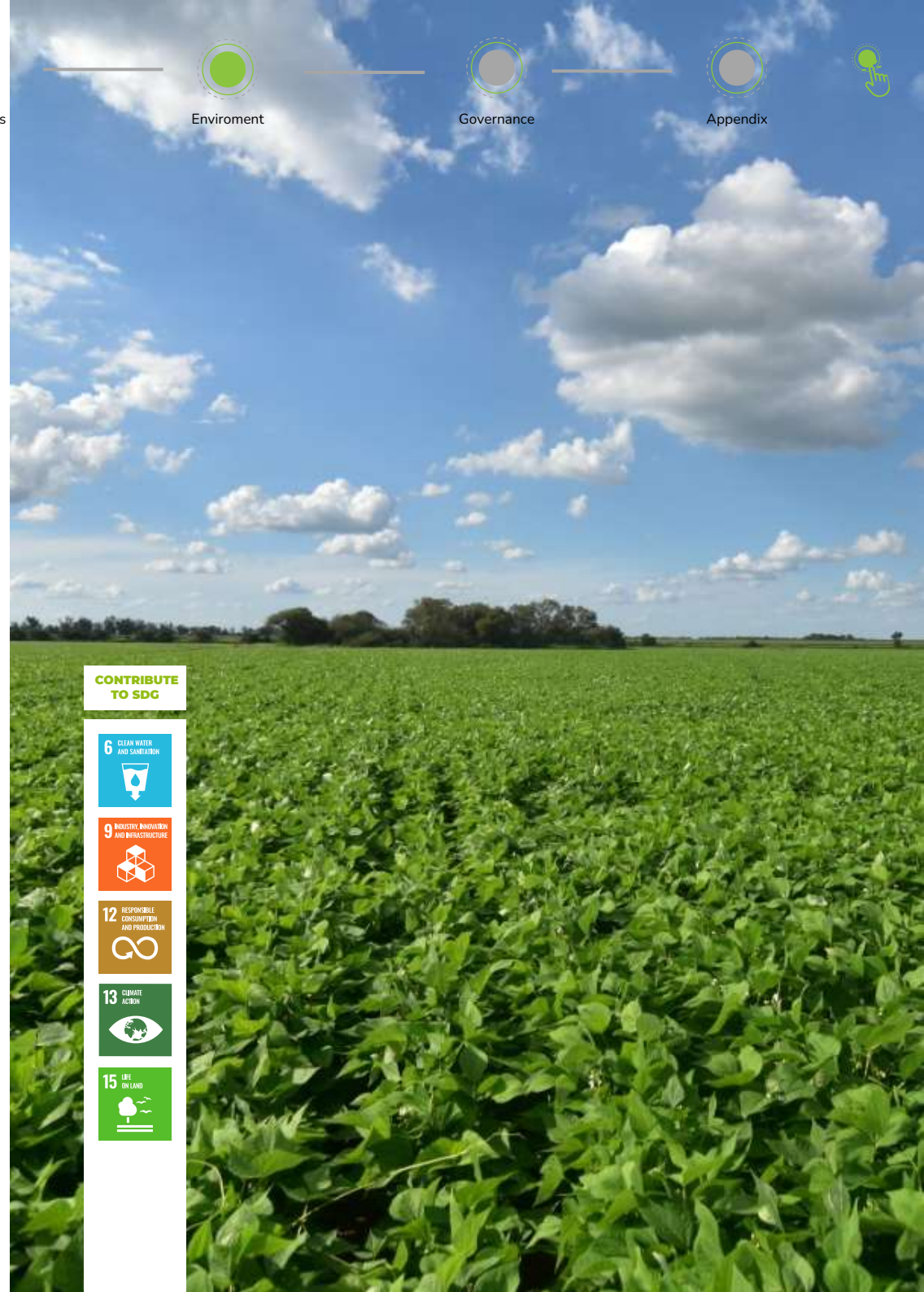
3 Environment

Supporting soil health

It's hard to overstate the importance of soil health. This natural and non-renewable resource provides nutrients for plant and animal life, mitigates climate change, captures and supplies clean water and helps prevent the spread of desertification. Healthy soil is fundamental for our business, so it goes without saying that protecting and rebuilding soil is a top priority.

At Cono Group, we apply several sustainable soil management practices. Most importantly, we ensure our fields are covered by cover crops throughout the year. This regenerative agricultural practice helps with carbon sequestering, minimises soil erosion, enhances soil structure, increases water retention, and supports life in the soil. A non-tillage planting approach helps build organic soil carbon by minimising soil disturbance and erosion. We also use crop rotation across all our fields and regularly rotate nitrogen-fixing beans and soil-enhancing crops to enhance soil structure, increase carbon sequestration and replenish soil nutrients. Other benefits of this practice come from better weed suppression, disease and pest management and enhanced biodiversity.

In addition, by using extensive land terracing and forest strips, we reduce soil erosion by wind and water and increase rainwater harvesting. Another priority is restoring the soil health of previously degraded or marginal land. We achieve this by rebuilding the soil structure and reducing soil compaction by limiting the use of heavy machinery and equipment.



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Using data models to make smarter decisions

We have developed a USLE Model (Universal Soil Loss Equation) in conjunction with the international consulting firm Unicampo1. The model measures the average long-term annual soil loss and considers various parameters, such as the soil type, the slope of the field, crop rotation and coverage, the type of planting (direct or non-tillage) as well as the average rainfall in the area. During the 8-month development phase in 2019/2020, detailed information on soil type, rainfall and climate records was collected to calibrate the model and assess the current state of our soil.

In 2024, we will repeat the same soil assessment to evaluate the impact of our crop rotation over the past four years. This assessment will provide us with valuable insights into the development of key soil health indicators and help us make more informed decisions on crop rotation and fertiliser use.

Land terracing to protect soil health

Terracing is a soil conservation practice applied to prevent rainfall runoff on sloping land from accumulating and causing serious soil erosion. Terraces typically consist of ridges and channels constructed across the slope. In 2018, we started a multi-year land terracing and hydric systematisation project. This entailed a topographic survey and planimetric mapping of our fields. Based on this information, we built various terraces, drainage channels, micro-containment reservoirs, and road changes.

During 2022, we completed terracing an additional 2,000 hectares of land, bringing the total to 12,000 hectares. In 2023, we finished the remaining 3,400 hectares, completing the systemisation of all our fields.



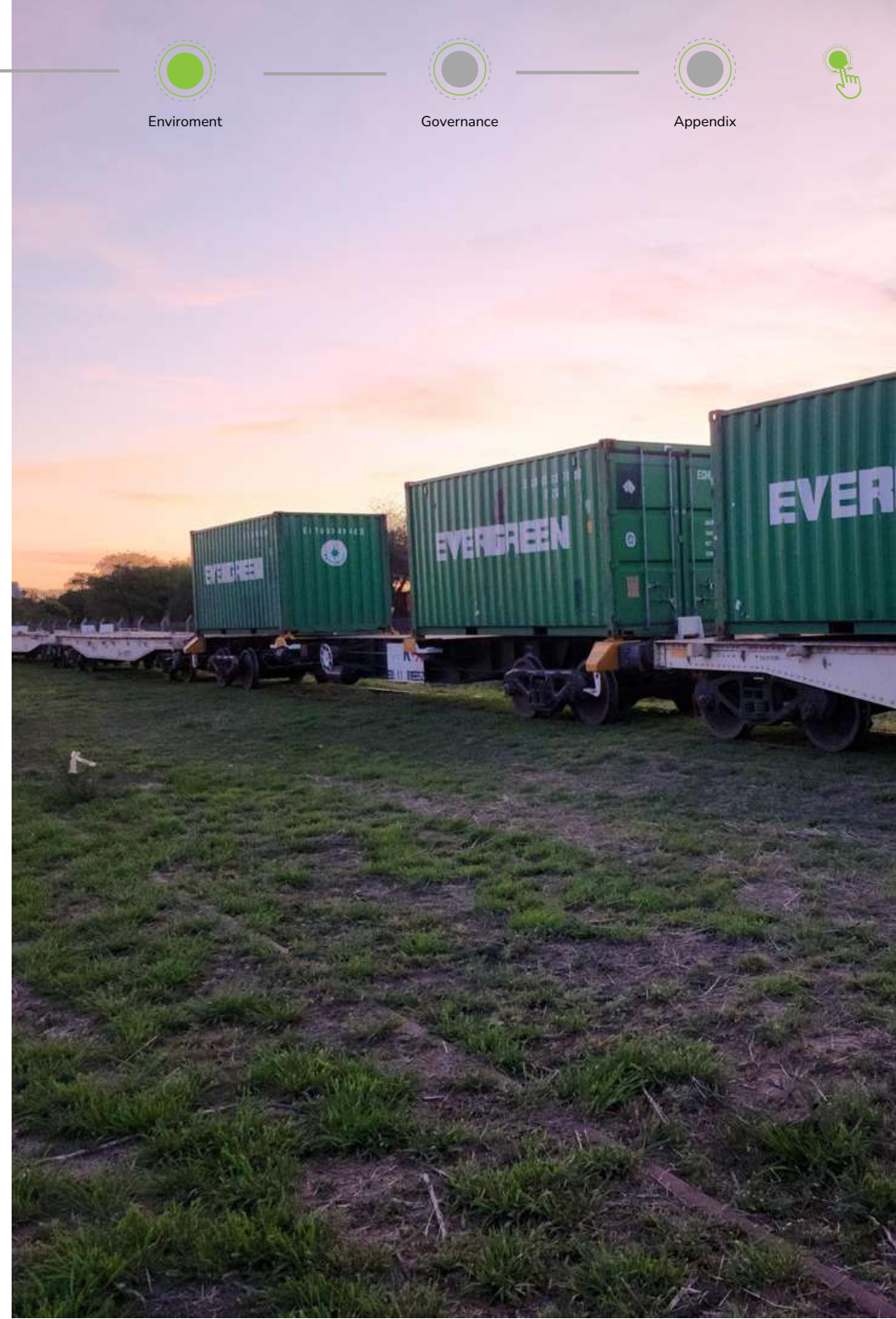
Reducing greenhouse gases to combat climate change

Climate change is one of the most critical issues facing the world today. Global warming is a serious threat that impacts us all. At Cono Group, we are committed to curbing greenhouse gas emissions and energy consumption across our operations. We have several agriculture projects in place that help reduce our carbon footprint, including soil carbon management and more sustainable crop transportation methods.

Most importantly, soil stores large amounts of carbon. Healthy soil emits less carbon dioxide into the atmosphere. It may also serve as a kind of carbon sink by binding greenhouse gases and removing them from the atmosphere. Sustainable soil management practices have played an important role in mitigating our greenhouse gas emissions.

We offer worldwide delivery of our products through road, rail, and sea transportation. We have worked on improving route and logistics planning, increasing load factors, and reducing the number of empty return trips, which has helped us significantly reduce our road emissions. Additionally, by shipping most of our containers to port by rail instead of road, we've managed to significantly reduce our environmental impact.

To reach our agriculture goals, we are also focusing on increasing our energy efficiency and shifting to low-carbon energy sources. Our processing plant in Chalacea near Córdoba has been designed to be as energy-efficient as possible. And we have invested in renewable energy for our farm buildings.





Reducing the use of pesticides, using fertiliser responsibly

Pesticides are a vital tool to achieve high crop yields and help feed a growing population, but improper use can contribute to soil, water, and air pollution. It also leads to the loss of biodiversity.

To reduce the risk of harm to unintended organisms and the environment, we have implemented an integrated pest management system. This approach includes various preventative measures such as utilizing appropriate crops, rotating crops between fields, and implementing suitable soil and water management techniques to prevent or minimize the accumulation of pests.

During the seeding and growing process, crops are carefully monitored through routine inspections to determine if and what corrective actions must be taken. When intervention is needed, we use a combination of cultural, mechanical, biological, and chemical measures to control the pest outbreak. We'll always use biological, physical, and non-chemical methods if they provide satisfactory pest control. We use targeted chemical pesticides that are less likely to affect natural enemies and other non-target organisms and have less impact on biodiversity.

This integrated pest management approach has significantly reduced our dependency on chemical pesticides and the use of more hazardous pesticides over the past few years. And thanks to lower diesel usage due to fewer trips to farms, we've also managed to cut our CO2 emissions.

Cono Group is also committed to the responsible use and management of fertilisers. We follow a holistic approach to the management of nutrients and the use of fertilisers.

We factor in site-specific information such as soil characteristics, crops to be grown, previous crops grown, expected yield and climatic and hydrological conditions. We aim to prevent both the underuse and overuse of fertilisers to avoid nutrient imbalance and soil and water pollution. We also focus on applying fertilisers at the proper time and in the right amounts and identifying the most appropriate fertiliser at source and placement. We have strict internal policies and guidelines in place to ensure that all agrochemical products are appropriately used, stored, transported, and safely disposed of.





Efficient water management through automated irrigation

The production of healthy, nutritious food depends on access to clean and fresh water. We are aware that water is a precious commodity and are concerned about its availability, access security and potential for water contamination.

Focusing on health-promoting soil practices is crucial to enhancing groundwater and surface water quality. Healthy soils are permeable and can store more water and nutrients, improving crop yields. Improved water retention also reduces the need for irrigation and the risk of flooding and surface erosion.

Our crop production relies mainly on the water stored in our soils. However, irrigation systems offer several advantages that make it possible to rationalise available water, maximise efficiency and minimise waste.

We currently have five systematized irrigation systems capable of irrigating up to 1050 hectares. Since our establishment is located in a monsoon-type climate region, rainfall occurs during the summer and is scarce during the winter.

Implementing a regulated deficit irrigation system in Cordoba, in addition to minimizing our water consumption, allows us to increase the use coefficient to 2. This allows the possibility of sowing a second crop during the year by not depending exclusively on precipitation water.





Improving solid waste management

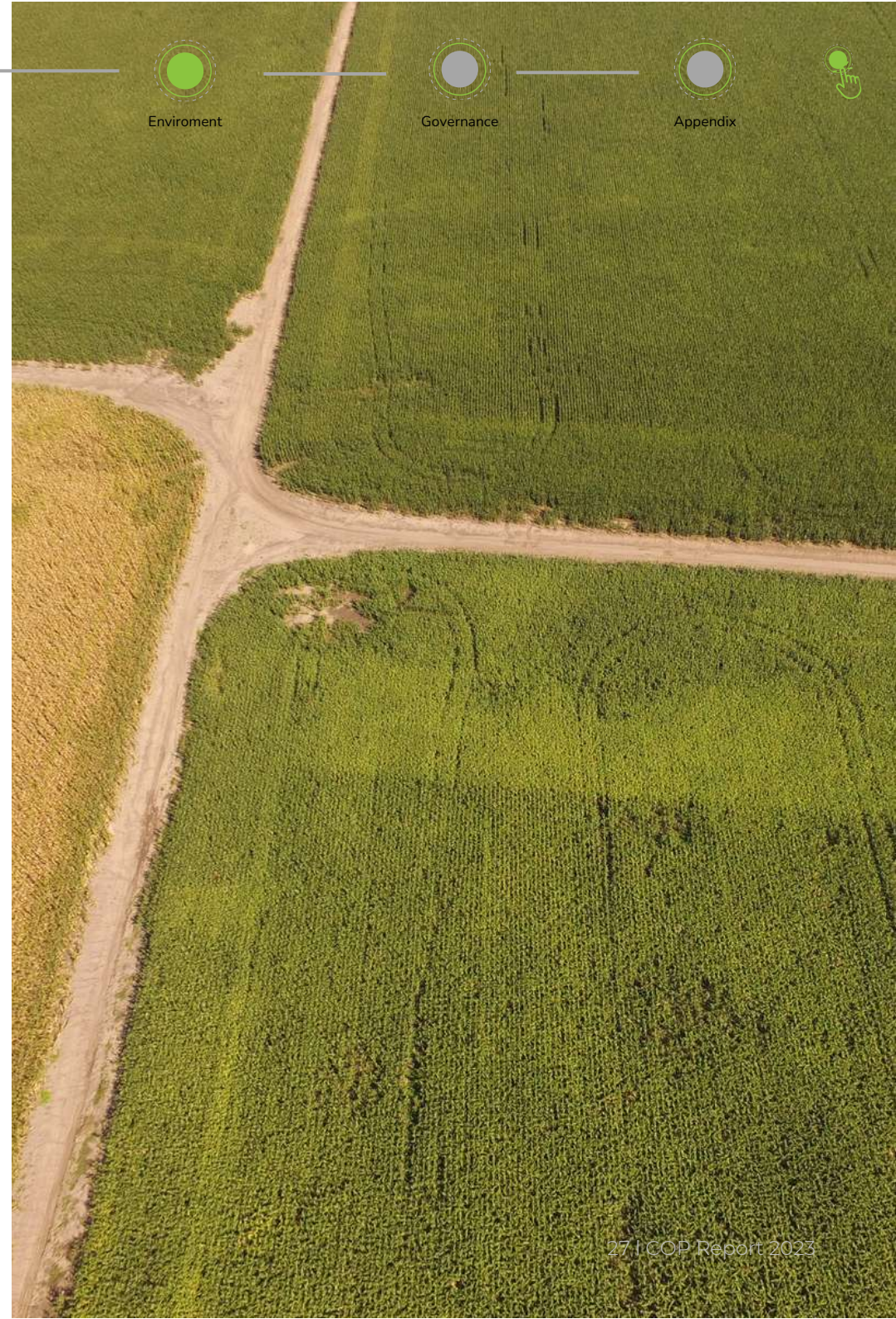
Reducing solid waste generation across our business is another area we continuously work on. Our efforts include minimising food loss and degradation during production, harvesting, storage and processing. We make every effort to reduce food waste by reusing lower-quality crops as animal feed or composting substrate rather than simply wasting it. Additionally, Cono Group regularly donates food to those in need.

We've upped our game in terms of reusing, recycling and avoiding pollution by properly disposing of hazardous waste. By optimising the use of plastic bags across our processing and logistics process and using fewer silo bags at our processing plant, for example, we've drastically cut the amount of plastic waste we produce.

Building a digital farming operation

We are committed to adopting new technologies in our agricultural business to produce more crops while using fewer of our precious natural resources. In some of our fields, we are already using precision farming, which can help improve the efficiency of planting, spraying, and harvesting. This can add up to significant savings in terms of seed, fertiliser, and tractor fuel costs.

We are also starting to use data information from satellites and drones to scan our fields so we can monitor every stage of the production cycle. In the meantime, we are exploring other ground-based and soil-implanted sensing applications.





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Action Taken: *POLOT news and Industrial Park developments*

Cono Group's Obispo Trejo Logistics Pole (POLOT) continues to grow. The project to transform it into an Industrial Park formally began in 2023 with the acquisition of an additional 60 hectares.

Industrial parks promote local economic development, land-use planning and the improvement of the distribution of goods. According to the United Nations, an industrial park is a piece of land developed and subdivided into plots based on a general plan, equipped with roads, means of transport and public services, which may or may not have plants built on it, which sometimes has common services and facilities and sometimes does not, and which is intended for the use of an industrial community (UNIDO 1979).

We focus on working on the following key aspects:

- To strengthen value chains, enhance regional economies and foster interaction between actors.
- To promote improvements in the sustainable performance of companies. Underpin greater physical, industrial, and sanitary safety.
- To favour the permanent training of Obispo Trejo's employees and the surrounding area by generating quality private regional employment.
- To facilitate Market Access for companies wishing to internalise and thus facilitate financing for productive investment.
- To promote technological innovation support, improving the productive processes developed by the companies.

The Obispo Trejo Industrial Logistics Park will have all the public and private services necessary for industrial, logistics and commercial companies to settle in Obispo Trejo and develop efficiently and sustainably. Therefore, Cono Group will offer third parties the possibility of settling in this area, which will mean economic growth and development for the Northern Region of the Province of Córdoba. On the other hand, regarding CO2 footprint reduction, one of our sustainability goals, we have increased 2.5 times the transport of our goods to the port by train, meeting our proposed short-term goal.





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Action Taken: *Reduction of the application of phytosanitary products*

In response to the challenge of producing quality food that meets the standards of demanding markets, we harvest beans and chia seeds without using pesticides for crop drying. Both beans and chia seeds require techniques to stop their life cycle; usually, herbicides are applied to dry the crops pre-harvest and then harvest them.

This year, we are committed to changing the way we work towards a more environmentally friendly and sustainable way of working. Unfortunately, the drought severely affected agricultural production this season. The adverse weather conditions that affected the crops were also adverse for pests, diseases and weeds. Therefore, in line with integrated pest management, pesticide applications are made only with monitoring that shows the actual presence of pests and no calendar or preventive applications were made. We used specific products registered with SENASA.

We have incorporated technology into the contractors' application equipment that services our fields in order to monitor each application of agrochemicals. Each piece of equipment has sensors and a weather station, monitoring the values that influence the application. These values are reflected on a control panel, determining the effectiveness of each application, which allows us to keep a record that aids us in making better decisions and caring for the environment. We also have an app for the verification and control of the cleanliness of the application equipment.

Cono Group is a leading company in Argentina's agricultural production and export sector. We constantly train our technical teams on pest management, MRLs, registered products, and local and international regulations to ensure excellence in our production.

Our Cono Agriculture team is always searching for new strategies and technologies to achieve safe and quality integrated pest management.



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Action Taken: *Promoting biodiversity and reforestation*

Biodiversity conservation is crucial for maintaining the ecosystem's health and ensuring the future of our planet. We have undertaken various initiatives in our fields, primarily focused on reforestation and habitat enhancement. Planting trees on non-productive land and around our facilities is a significant step towards supporting biodiversity.

In broad terms, our philosophy is that if we all reforest a significant area of the planet, we will clean up two-thirds of the carbon dioxide generated worldwide by active industries. Reforestation reduces air pollution and, in turn, reduces the greenhouse effect contributing to global warming. It also promotes the recovery of natural habitats and native species that attract pollinators, such as bees, which is very beneficial for nature.

On December 5th, in commemoration of International Volunteer Day and World Soil Day, twenty Cono Group employees travelled to the San Bartolomé Establishment in the province of Córdoba to assist Optimizar Forestal in reforesting 40 hectares of land adjacent to the existing native forest on the neighbouring land. The volunteers planted new native species such as Algarrobo, Chañar, Mistol, Moradillo, Tola Tola, and Espinillo.

The system chosen for planting was in clumps. Clumps are understood to be plantations of trees evenly distributed on the ground.

The initiative not only adds trees but also exploits the benefits of this system. It reduces wind speed, protects crops, prevents soil erosion, conserves humidity, and regulates microclimate conditions.

This strategy has immense potential to decelerate climate change and lessen the peril of natural disasters. Trees are not just a priceless resource but also one of the most effective weapons against global warming.



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Corporate Governance

We are committed to maintaining the highest standards of corporate governance for our own success and in the interests of our stakeholders.

The legal and organisational framework of Cono Group is defined in the Articles of Associations and the bylaws of the various companies. These outline the duties and responsibilities of the Board and Senior Management respectively, to ensure the necessary checks and balances are in place. The Board's role is to decide on strategy and to provide entrepreneurial leadership to the group within a framework of prudent, legal, and effective controls. Senior Management is responsible for the day-to-day management of the group.

Our Board and Senior Management also play an active role in defining our sustainability objectives and overseeing and implementing our sustainability strategy. Senior management is responsible for integrating sustainability goals into our business practices and daily operations. They are supported in this by a sustainability committee made up of senior members of Cono Group.



CONTRIBUTE
TO SDG





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Code of Conduct

Our Code of Conduct reflects our principal values and provides clear guidelines for our conduct as a business and individually. It applies to all employees and members of the Board. The Code encapsulates our policies and approach to a broad range of issues, including bribery and corruption, gifts and hospitality, conflicts of interest, free and fair competition, trade rules and sanctions, political activities, and contributions, and more.

All employees of our company are provided with regular training on the Code of Conduct and other related policies. This training is also included in the onboarding process for any new staff member. Employees must acknowledge that they have read, understood, and agree to uphold the Code of Conduct and other important internal policies of the company at their initial hire and once a year thereafter.

Our Supplier Code of Conduct sets out what we expect of our suppliers in terms of compliance with laws and regulations, anti-corruption, and bribery, social and working conditions, and protection of the environment. This Code applies to all suppliers and, as such, is an integral and mandatory part of any agreement between a member of Cono Group and a supplier. Every supplier is required to sign a declaration confirming their compliance with the principles and requirements of the Code.

Compliance

As a company, we comply with all applicable laws and regulatory requirements, including those related to anti-bribery and corruption. We have established a framework comprising a set of risk management processes to assess compliance across our operation. Management and the Board hold ultimate responsibility for compliance, supported by a dedicated compliance officer. Compliance helps our workforce understand and adhere to the rules and regulations and ensures the right processes are in place. It aids the business in identifying, assessing, and monitoring risks, maintains an effective whistleblowing channel, and facilitates action on any reports. Compliance also helps foster a corporate culture of business ethics and integrity where people can speak up without fear of censure and/or retaliation.

Employees are actively encouraged to speak up if they believe that a violation of a law or the Code of Conduct has taken place. Staff can voice their concerns in several ways. They can speak to their line manager or Human Resources and Compliance or complete a form on the Cono Group webpage. We explicitly prohibit retaliation against an employee who makes a report in good faith or participates in an investigation.





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Risk management framework

Risk management is a crucial part of a good corporate governance framework and is essential for achieving long-term business success. We are dedicated to managing risks, including sustainability and climate risks, proactively and continuously. Our Risk Management Policy provides a comprehensive framework for identifying, prioritizing, and managing risks across all our activities and helps protect the company's balance sheet, profitability, and reputation.

Risk management is a shared responsibility at all levels of the company, from the Board to our employees. The Board is responsible for defining the Group's risk appetite and for overseeing the development and adoption of and adherence to our risk management strategy and objectives.

Senior Management is responsible for developing and implementing our risk management framework and setting key risk limits. Our chief risk officer (CRO) is tasked with risk oversight and control.

The CRO also leads the bi-annual risk assessment process, ensures risk transparency and reporting, and builds risk awareness and competence across all functions. Senior managers oversee identifying, managing, and reporting critical risks in their respective areas while ensuring adequate operating procedures and practices are in place.

All employees are responsible for conducting company business in a manner that is consistent with our risk management policies and procedures. To keep track of risks, we conduct a bi-annual organization-wide risk assessment using our central risk register. This is the primary mechanism to help us identify, manage, and monitor risks wherever they exist. Identified risks are assessed and evaluated in terms of likelihood of occurrence and magnitude of impact. This helps risk owners assess risk consistently and assign responsibility for managing and monitoring various levels of residual risk. All principal risks must be reported to the Board every six months. The report should include details of risk treatment, risk monitoring, and any significant changes in the Group's risk profile.



Anti-bribery and corruption

Cono Group has a zero-tolerance approach to all forms of bribery and corruption, as set out in our Code of Conduct. Our anti-corruption policy and Gifts and Hospitality policy provide additional guidance and practical advice in these areas, while our Conflict-of-interest policy covers all relevant rules and principles for preventing and managing conflict of interests.

As per our anti-corruption policy, Cono Group are not allowed to offer, pay, request, or accept a payment, gift, or any other kind of favour, either directly or indirectly through any third party, with the intention to influence a business decision or outcome. Moreover, employees must abstain from any endeavour or conduct that could give rise to the appearance or suspicion of such conduct, or the attempt thereof.

These rules apply to both private and public parties, but extra care must be taken when public officials are involved as stricter rules apply. Any meeting with a public official requires prior approval from Compliance.

In line with our business principles, Cono Group does not contribute to any political campaign, political party, political candidate, or any of its affiliated organisations.

Our employees have a right to support political activities, however, they may not use Cono Group's property or resources for personal political activities. In addition, they should not engage in political activities on Cono Group's behalf, unless specifically authorised to do so. Employees are required to disclose any relationships to local or national politicians or their agents.

Cono Group supports the making of contributions to the communities in which it operates and permits reasonable donations to charities and sponsorships. However, charitable contributions are only allowed for genuine purposes. Our Gifts and Hospitality policy provides clear guidelines on giving and accepting gifts and entertainment to and from parties outside our business. We want to ensure that all business transactions are impartial and objective and not subject to outside influence. The policy includes a gift, entertainment, and hospitality approval and tracking system.

Our Due Diligence and Third-Party Policy sets forth specific procedures, criteria and processes that must be followed before agreeing to take on a supplier or third party to prevent and reduce corruption risk. The policy is based on a risk tier classification system for suppliers and business providers to ensure that the appropriate due diligence is carried out.





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Action Taken: Visits management Access, handling and follow-up

A rigorous and procedural control system has been implemented during 2023 for the entry of visitors, contractors and suppliers to Cono Group's various facilities, which is expected to improve the application, recording and control of our directives and policies.

On the one hand, we have a procedure for the reception of visitors. Visitors receive an information guide and complete a form via a QR code the day prior to their visit to the establishment, in which they sign an affidavit regarding their good health. Upon entering the establishment, they receive a brief training on health and safety standards. In addition, visitors are provided with personal protective equipment (PPE) and protective clothing to protect and keep the products processed and stored in the plant safe.

On the other hand, the procedure for the reception of contractors and suppliers is as follows: prior to the visit to the plant, we provide them with guidelines for contractors and suppliers so that they are familiar with Cono Group's policies when they arrive at the establishment, in addition to our Supplier Code of Conduct, our parameters for acceptable behaviour and confidentiality. This action aims to ensure occupational health and safety, quality and food safety, as well as the confidentiality of our information, which must be taken into account during the day of the visit. Upon entering the plant, they complete the good health form via QR code and declare their own work items. They also receive their PPE and protective clothing along with a brief training on the hygiene and safety rules of the facility.

Lockers with keys were arranged in the main meeting room for visitors and suppliers to leave their personal belongings and enter the plant at their ease.

In addition, a fingerprint entry system was implemented for all Cono Group employees. This system is located at the entrance door to the plant and the entrance door to the laboratory inside the plant and is intended to enhance the security of those who frequently access these areas and to gather historical data for better control and registration.



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Action Taken: *Smeta-Sedex Certification*

In the past year, we have successfully completed two audits from European clients, including human rights issues.

These audits made us realize the significance and positive impact it can have on our company, a certification that ethically endorses our work processes. Therefore, we prepared ourselves and received the SMETA audit at the end of November.

The Sedex Member Ethical Trade Audit (SMETA) is a globally recognized social compliance scheme that assesses the risks associated with a supplier's working conditions as well as the supply chain. The SMETA methodology is based on the Ethical Trade Initiative (ETI) Base Code.

SMETA is becoming an essential tool for companies to establish their ethical working practices, regardless of their size, sector, or location. It provides a set of best ethical practices to ensure high-quality audits in four key areas: Labor Rights, Health and Safety, Environment, and Business Ethics.

We are delighted to announce that we have exceeded the audit expectations and obtained the certification.

The SMETA certification provides our company with the following benefits:

- An increase in competitiveness as a supplier company.
- Improves our brand image.
- Promotes socially responsible business ethics (CSR).





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The Ten Principles of the UN Global Compact



HUMAN RIGHTS

Principle 1

Businesses should support and respect the protection of internationally proclaimed

Principle 2

Make sure that they are not complicit in human rights abuses.



LABOUR

Principle 3

Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.

Principle 4

The elimination of all forms of forced and compulsory labour.

Principle 5

The effective abolition of child labour.

Principle 6

The elimination of discrimination in respect of employment and occupation.



ENVIRONMENT

Principle 7

Businesses should support a precautionary approach to environmental challenges.

Principle 8

undertake initiatives to promote greater environmental responsibility.

Principle 9

Encourage the development and diffusion of environmentally friendly technologies.



ANTI-CORRUPTION

Principle 10

Businesses should work against corruption in all its forms, including extortion and bribery.



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Sustainable Development Goals (SDGs)



No Poverty
End poverty in all its forms
everywhere



Zero Hunger
End hunger, achieve food
security and improved nutrition
and promote sustainable
agriculture



Good Health and Well-being
Ensure healthy lives and promote
well-being for all at all ages



Quality Education
Ensure inclusive and equitable
quality education and promote
lifelong opportunities for all



Gender Equality
Achieve gender equality and
empower all women and
girls



**Clean Water and
Sanitation**
Ensure availability and sustain-
able management of water
and sanitation for all



**Affordable and
Clean Energy**
Ensure access to affordable,
reliable, sustainable and modern
energy for all



**Decent Work and
Economic Growth**
Ensure access to affordable, reliable,
sustainable and modern energy for all



**Industry, Innovation and
Infrastructure**
Ensure access to affordable,
reliable, sustainable and modern
energy for all



Reduced Inequality
Reduce inequality within and
among countries



**Sustainable Cities and
Communities**
Make cities and human settle-
ments inclusive, safe, resilient and
sustainable



**Responsible Consumption and
Production**
Ensure sustainable consumption
and production patterns



Climate Action
Take urgent action to combat
climate change and its impacts



Life Below Water
Conserve and sustainably use
the oceans, seas and marine
resources for sustainable
development



Life on Land
Protect, restore and promote
sustainable use of terrestrial
ecosystems, sustainably manage
forests, combat desertification,
and halt and reverse land degra-
dation and halt biodiversity loss



**Peace, Justice and Strong
Institutions**
Promote peaceful and inclusive
societies for sustainable
development, provide access to
justice for all and build effective,
accountable and inclusive
institutions at all levels



**Partnerships
for the Goals**
Strengthen the means of
implementation and revitalize
the Global Partnership for
Sustainable Development

[Note: The terms “we,” “our,” “us,” “Company”, “Cono”, and “Cono Group” as used in this report refer collectively to Cono and its related entities unless the context suggests otherwise. These terms are used for convenience only and are not intended as a precise description of any separate legal entity within Cono.]



cono[®]
group

sustainability that grows