ODFJELL TERMINALS
SOUTH AMERICA

A sustained commitment

SUSTAINABILITY REPORT 2024

ODFJELL TERMINALS
SOUTH AMERICA

Units and acronyms

GJ: Gigajoule
K: Thousand
Kcal: Kilocalorie
KJ: Kilojoule
Ktons: Thousand tons
Kg: Kilogram
KWh: Kilowatt Hour
Lts: Liters
M^3: Cubic Meter
Mill: Million
MJ: Megajoule
MWh: Megawatt Hour
API: American Petroleum Institute
CO_2e: Carbon Dioxide Equivalent
CDI-T: Chemical Distribution Institute - Terminals
CDP: Carbon Disclosure Project
CMOTS: Corporate Manager Operations, Technical and Safety
CSRD: Corporate Sustainability Reporting Directive
DEI: Diversity, Equity, Inclusion
DMM: Double materiality matrix
ERM: Enterprise Risk Management
ESG: Environmental, Social and Governance
ESGW team: Environmental, Social, and Governance Working group
ESRS: European Sustainability Reporting Standards
GHG: Greenhouse gases
GRI: Global Reporting Initiative
HAZOP: Hazard and Operability Study
ILO: International Labor Organization
I-REC: International Renewable Energy Credit
IROs: Impacts, risks, and opportunities
LED: Light-emitting Diode
LNG: Liquified Natural Gas
LPG: Liquefied Petroleum Gas
LTI: Lost Time Injury
LTIR: Lost Time Injury Ratio
LTT: Long Term Target
NGO: Non-Governmental Organization
OTSA: Odfjell Terminals South America
PSE: Process Safety Events
PSER: Process Safety Event Rate
SDGs: Sustainability Development Goals
SHEQ: Safety, Health, Environment and Quality
SO_2: Sulfur Dioxide
SOR: Safety Observation Round
TCO_2e: Tons (t) of Carbon Dioxide (CO_2) equivalent (e)

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As sustainability has become an ever-stronger pillar in our organization, and with integrity guiding our business, we work today for a better tomorrow.”

Laurence Odfjell
Chairman

Introduction

General Manager statement on our sustainable development strategy

Dear reader,

The planet is in a delicate situation, so Odfjell Terminals South America (OTSA)'s attitude and actions have the power to positively help transform the future of the environment and seek to ensure the wellbeing of future generations. Communicating actions, progress and efforts in a transparent and correct manner allows company stakeholders to make the best decisions based on ESG considerations.

Transparency of information and responsibility for actions, following ESG parameters, will continue to be OTSA operating principles to improve performance, thus maintaining the journey towards increasingly sustainable operations.

In May 2024, OTSA started to assess and build a double-materiality matrix, preparing to meet the demands of the European Union Corporate Sustainability Reporting Directive (CSRD) and implementation of the European Sustainability Reporting Standards (ESRS). These demands will create increased reporting obligations for all companies which like OTSA are in transition to become increasingly sustainable.

During 2024, OTSA continued to work hard to improve Safety Performance by reducing the “Total Injury Rate” (TIR) to 0.35 in 2024 from 0.44 in 2023 and the “Lost Time Injury Rate” (LTIR) to 0.07 in 2024 from 0.15 in 2023. Regarding the Process Safety Event Rate (PSER), the rate was zero in 2024 compared with 0,15 in 2023. In addition, it is a pleasure to inform that in 2024 there were no valid complaints or reports related to acts of discrimination, corruption, lack of integrity or ethics.

OTSA continues to strengthen presence in South America, expanding some terminals in Brazil, Chile and Peru and starting the construction of a new terminal in the central region of Brazil (Santa Helena de Goiás city). In this region, agricultural activity has been growing significantly in the last years, producing Biofuels like Biodiesel, Ethanol from Corn and from Sugar-Cane and Vegetable Oils. This new terminal will have a railway connection with ports in the Northeast (Itaqui, Maranhão state) and in the Southeast (Santos, São Paulo state).

In 2024, the demand for storage of Diesel and Styrene in the terminals of Alemoa and Rio Grande Brazil, generated an increased consumption of LPG (Liquefied Petroleum Gas) due to the need to install combustors to minimize GHG (Greenhouse Gas) emissions. Additionally, a strong demand for the storage of Tallow in Campana, Argentina in combination with the installation of heating systems for different products in DQM, Peru and São Luis T1 in Brazil, generated an increased demand for electricity.

OTSA continues to work on different fronts to improve it's energy matrix and transition from Fossil Fuel sources to cleaner energies and concluded a breakdown of water consumption in all terminals. In 2024, DQM I terminal in Peru started consuming 100% clean energy and Terquim, Chile concluded it's GHG inventory for the first time.

OTSA remains committed to providing world-class services, keeping employees and operations safe, and contributing to a better world for future generations.

I would like to congratulate once again all my co-workers who have been working hard to continuously improve OTSA's operational performance in a safe manner and helping to increasingly reduce impacts of our activity on the environment, while contributing to a healthy work environment and respecting gender equality.

Ary Serpa Jr.
General Manager
Odfjell Terminals South America

GRI 2-22

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Ary Serpa Jr.
General Manager
Odfjell Terminals South America

OTSA 2024 key points

4 Countries
Argentina, Brazil, Chile & Peru

12
Terminals

543,839 m³
Storage capacity

Sustained growth

+2 expansion projects concluded in 2024
(Rio Grande, Brazil and Mejillones, Chile)

+2 expansion projects in progress in 2024
(Callao, Peru and Alemoa, Brazil)

+1 greenfield project in Santa Helena (Brazil)

Sustained committment

+1 ESG Working Group (ESGW)

Operations

+6 million
tons total product handled

+34,000
rail wagons (loaded/unloaded)

229,000
tons dry cargo tons handled in Ladario (tons IN)

+760
ships (loaded/unloaded)

+5.8 million
liquid tons handled (tons IN)

+280
barges (loaded/unloaded)

+150,000
trucks (loaded/unloaded)

Environmental performance

Greenhouse Gases (GHG) Inventory in Brazilian, Chilean, and Peruvian terminals

New in 2024:
+ GHG inventory in Chile
+ External certification of GHG inventory in Peru
+ 2 Terminals (Peru) consuming 100% green electricity

Total consumption

Water
12.04 L
per ton IN handled

Fossil Fuels
7.2 MJ
per ton IN handled

Electricity
1.86 kWh
per ton IN handled
(64% from renewable sources)

Total generation

Waste
0.9 kg
per ton IN handled

Social performance

787 Employees

81.8% Male (644)

18.2% Female (143)

Safety

0.35 TIR Total Injury Rate

0.07 LTIR Lost Time Injury Rate

0 PSER Process Safety Event Rate

Training

46,328 Total Training Hours

59 Hours per year per employee

Governance performance

Whistleblowing

0 valid cases Claims related to discrimination or different types of harassment; ethics, integrity, corruption, and/or or money laundering; cybersecurity.

About this Annual Report 2024

Information contained in this report is presented by Odfjell Terminals South America, which is comprised of Depósitos Químicos Mineros S.A. "DQM" (Peru), Granel Química Ltd. "Granel" (Brazil), Tagsa S.A. "Tagsa" (Argentina) and Terquim S.A. "Terquim" (Chile), hereinafter jointly referred to as "OTSA".

2024 Sustainability Report records the company's performance from an Environmental, Social and Governance (ESG) perspective, and has been prepared with reference to Global Reporting Initiative (GRI) standards. The Report has been endorsed for publication by the Group's General Manager and Executive Board.

The company considers that reporting principles are fundamental to achieve high-quality sustainability reporting, so has aspired to apply: accuracy, clarity, comparability, completeness, sustainability context, timelines, verifiability, materiality, and relevance.

2024 Sustainability Report as such, has not undergone independent external assurance, however the Greenhouse Gas inventories of Brazil, Chile, and Peru have been verified by independent companies.

This version of the Report in English is also available in Spanish and Portuguese. For further information about the Company and to read previous years reports, visit our **website**.

Management welcomes your feedback via the e-mail below:
sustainability@odfjellterminalssouthamerica.com

ESG reporting and transparency

By proactively engaging in transparent reporting practices, at OTSA our progress and performance in ESG is communicated to help stakeholders make well informed decisions based on ESG considerations. In business conduct, transparency and accountability shall continue to be the primary drivers of improvement and are expected to remain critical on OTSA's journey towards sustainability.

In May 2024, in preparation for the requirements of the EU's Corporate Sustainability Reporting Directive (CSRD)[1] and the application of the European Sustainability Reporting Standards (ESRS)[2], which will require new and increased reporting obligations, the ESGW team (find further details in the Governance section) began a process to assess and build OTSA's Double-Materiality Matrix. It is reported that the implementation by EU may be postponed, but the team considered to continue working with the intention to report according to ESRS, until that decision is forthcoming.

Objective: OTSA strives to be recognized by stakeholders as a sustainable company, and to communicate and report KPIs, actions and goals.

[1] The CSRD is a European regulation that establishes requirements for the disclosure of sustainability information by companies. It aims to improve the transparency of information on the environmental, social and governance (ESG) impact of companies.

[2] ESRS refers to the first delegated act by the European Commission that sets out cross-cutting standards and standards for the disclosure of environmental, social and governance information and requires large companies and listed companies to publish regular reports on the social and environmental risks they face, and on how their activities impact people and the environment.

MATERIALITY TOPIC #9 - **GRI** 2-1, 2-2, 2-3, 2-5, 3-3

Material Topics and dialogue with Stakeholders

In 2022, OTSA defined the material Social, Environmental, and Governance issues for the company and created a shortlist of Material Topics that was validated by the OTSA Executive Board, CEO and Group Management (find the methodology used and details on the **materiality process** in our 2022 Sustainability Report). In 2023 the proposed list of Material Topics was reviewed which determined that 3 topics (out of a total of 16) required further analysis with structural and financial definitions. Therefore, the list of topics, by priority was redefined as follows:

Process incident prevention

Ethics, integrity, anti-corruption, and anti-money laundering

Management of water and effluents

Occupational Health and Safety

ESG reporting and transparency

Human rights

Diversity, inclusion, and equal opportunities

Management of CO_2 and other emissions

Energy saving and transition towards renewable energies

Air quality and environmental pollution in neighboring communities

Work Climate

Responsible waste management

Cybersecurity and data protection

External stakeholders
Authorities (Government, port, customs and others), customers, suppliers, and strategic partners.

Internal stakeholders
Employees, General Management, sustainability team members, internal work teams, General Managers, Corporate, Executive Board members and Shareholders.

GRI 2-29, 3-1, 3-2

Our sustainability approach

OTSA strives to work responsibly and safely, honoring the commitments made to stakeholders, aspire to contribute to the Sustainable Development Goals relevant to terminal operations, and also to manage our business sustainably. OTSA will strive to reduce environmental impact, strengthen an already worthy track record and service to customers, while taking care of employees, and generate value for the communities where operating.

Sustainability approach embraces an ESG perspective, keeping safety at the core of DNA and efficiency and as key to the way to operate. OTSA's sustainability roadmap is based on 13 Long-Term Targets (LTT) that provide a framework for company ambitions. A key focus for work is translating these LTT's into tangible actions and measuring performance today to demonstrate continuous progress and to make an impact, short-term.

Our 13 strategic ambitions

1. **Process incident prevention:** Zero catastrophic or very serious process accidents.
2. **Ethics, integrity, anti-corruption, and anti-money laundering:** Zero tolerance of corruption, fraud, and money laundering.
3. **Management of water and effluents:** Promote water saving and decrease of effluent generation per ton of product handled.
4. **Occupational Health and Safety:** Zero catastrophic or very serious personal accidents, including fatality or illness.
5. **Human rights:** Guarantee that the rights of employees and stakeholders are preserved through transparent and preventive actions.
6. **Diversity, inclusion, and equal opportunities:** OTSA to be an equal opportunities company by promoting gender diversity at all levels.
7. **Management of CO_2 and other emissions:** Primary activities which include the storage and handling of bulk liquids and dry cargo to be Carbon-Neutral (scope 1 and 2).
8. **Energy saving and transition towards renewable energies:** Improve the energy matrix by reducing the amount of energy consumed per ton of product handled and the use of non-renewable generated electricity.
9. **ESG reporting and transparency:** OTSA to be recognized by stakeholders as a sustainable company, communicating and reporting using KPIs, actions and goals.
10. **Air quality and environmental pollution in neighboring communities:** Minimize nuisance complaints and/or claims by neighbors regarding exposure to vapors, odors, or noise caused during terminal operations.
11. **Work Climate:** Create a positive work environment that generates high-level employee satisfaction.
12. **Responsible waste management:** Promote recycling and reuse of any solid waste generated, also reducing waste to be sent to sanitary landfills.
13. **Cybersecurity and data protection:** Maximize resilience to cyberattacks, to achieve zero data privacy breaches in all Company Information Systems.

Organization details, activities, value chain, and other business

Who we are

Odfjell Terminals South America is one of the largest networks of bulk liquids marine and inland storage terminal companies in South America. OTSA connects trade by sea and land at strategic locations in Argentina, Brazil, Chile, and Peru, through a well-diversified portfolio of installations. These installations include storage tanks, pipelines, and truck and rail loading and unloading stations. In a highly competitive global economy, OTSA can offer customers safe, reliable, and responsible storage and handling services for almost any type of bulk liquid products. We also handle bulk dry products - grains and ores, at Ladario terminal in Brazil. OTSA's first liquid's terminal became operational in 1969, in Buenos Aires and today this South American terminal network consists of 12 terminals and 1 greenfield[3] terminal project.

Roots

OTSA is owned by parties, one of which is a major shareholder in Odfjell SE, a leading global chemical shipping and also bulk liquid's storage terminal operator.

Business & activities

Core business is storing and handling more than 100 different bulk liquid Products throughout it's network of terminals, providing storage solutions for a wide range of Products including Hydrocarbons, Acids, Biofuels, Chemicals and Vegetable oils, that are also feedstock used by a variety of industries.

OTSA strives to maintain a strong market position and employs

+780 people

[3] Greenfield: Undeveloped land acquired to build a new terminal.

Code of Conduct

OTSA's Code of Conduct, in force since 2015 and updated in 2020, is the blueprint for how ESG is embedded across all aspects of company business. It sets out principles and values, provides a consistent framework for ethical behavior, and promotes a safe, non-discriminating and inclusive work environment, as well as respect for the diverse cultures within the company. It applies to all OTSA employees (including temporary personnel), contractors, and third-party suppliers.

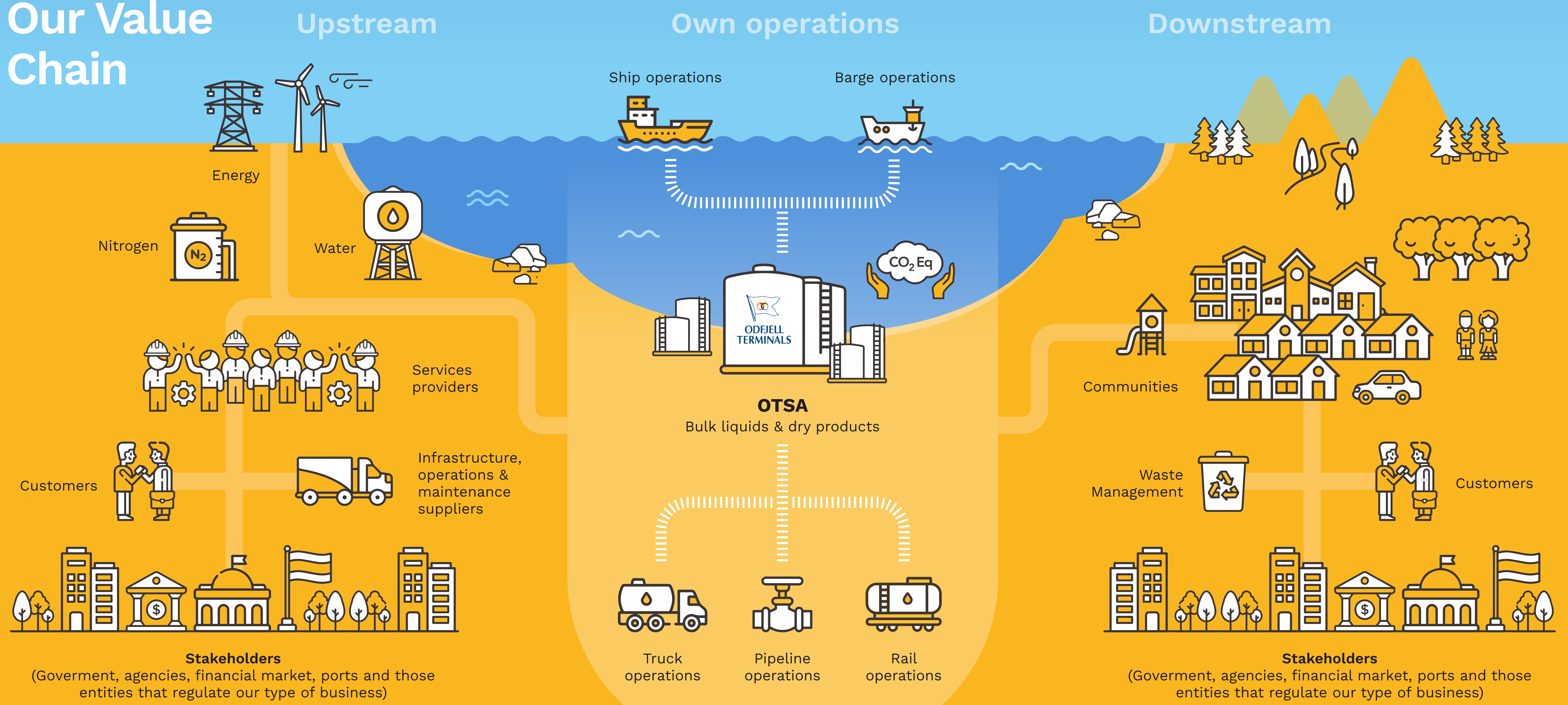
OTSA Code of Conduct scope includes bribery and money laundering, entertainment and gifts, accounting, political activities and donations, confidential information, third-party contracting, compliance, anti-monopoly rules, human rights and labor practices, health and safety and environment protection for IT matters.

Behaviors contrary to this commitment can be simply, safely, and anonymously reported via a form, always available on Odfjell Terminals South America **webpage**.

Find the Code of Conduct in sections: **Argentina**, **Brazil**, **Chile** and **Peru**.

GRI 3-3

Our Value Chain



Markets & customers

The main end markets serviced are agriculture, food, chemical and petrochemical, energy and mining. Principal customers are manufacturers, retailers, traders, miners and producers or distributors of Fuels, Acids, Biofuels, Chemicals, and Vegoils and are national, regional or international key players. The terminal services provided are an integrated and vital part of their value chains. Many industries depend on the Products stored and handled to manufacture goods that everyone uses each day for cooking, clothing, transportation, health care, and much more.

Suppliers

High-quality materials, construction equipment, and IT automation suppliers are crucial for OTSA to provide world-class infrastructure and services. OTSA strives to source materials and equipment from suppliers that adhere to all relevant codes and regulations, as well as our internal company standards and Code of Conduct. The company prioritizes local service providers and contractors, and will choose long-term partnerships to ensure ongoing improvements in efficiency and safety and decrease contract renewal risks. In 2024, local suppliers accounted for an average of 99% of our procurement.

Terminal network

OTSA is permanently focused on keeping a diverse terminal portfolio within the current network footprint which permits a better position to harvest and develop opportunities for sustainable growth.

TAGSA GRANEL TERQUIM DQM

Projects

Brazil

- **Rio Grande**
  The expansion project consists of a total of 26,100 m^3 storage capacity in 6 Carbon Steel tanks of 4,350 m^3 which became fully operational in April 2024.

- **Alemoa**
  Additional land and rail access were secured. The expansion project started in 2023 continues to progress. It consists of a total of 19,520 m^3 storage capacity in 9 tanks in Bay I, and is expected to be operational by May 2025.

- **Santa Helena de Goiás**
  Started earthworks for a greenfield project consisting of a total of 24,000 m^3 storage capacity in 6 tanks (6 x 4,000 m^3 Carbon Steel tanks, all API 650F). Other facilities include aprox. 1,600 m of rail side-track and 7 wagon platforms with 2 loading and unloading positions each, truck platforms with 4 loading and 6 unloading positions, road access, firefighting system, electrical substation, and administrative buildings. The terminal is expected to be operational by September 2026.

Chile

- **Mejillones**
  In February 2024, expansion project for Sulfuric Acid handling became fully operational. It consisted of 2 tanks of 11,000 m^3 storage capacity (= 40,000 tons Sulfuric Acid @ 1.83 density), a truck-loading station with 3 loading positions, 2 weigh-scales, and a 10” Stainless Steel pipeline for ship to shore transfer.

Peru

- **DQM II**
  Expansion project started 2023 for a total of 17,850 m^3 in 12 tanks (5 tanks x 2,000 m^3 + 6 x 1,200 m^3 + 1 x 650 m^3; all API 620 for Products up to 1.53 density) is still underway. Civil works have concluded and the construction of the first 5 tanks has started. End 2024, the Executive Board approved construction of a sixth tank (2,000 m^3). The first 6 tanks for a total of 9,600 m^3 will be operational in August 2025.

Environmental

Environmental Performance

GHG Emissions management

Energy efficiency and transition

Management of water and effluents

Responsible waste management

Environmental

OTSA continues to build infrastructure incorporating innovative actions which prioritize environmental controls. By setting ambitious targets and harnessing the power of data analytics, OTSA is progressively transforming the network of terminals towards carbon neutrality[4], building resilience, and shaping the future of business.

The systematic approach fosters innovative thinking and shared knowledge. It is inspiring to see how terminals which were once operating in an isolated way, now coming together to build common solutions to drive sustainability across the organization.

Actions are guided by 3 pillars:

1 Safety Management

Working to safeguard operations, mitigating the risks of incidents or accidents that can lead to social and environmental consequences.

2 Resources Management

Working to implement GHG reduction roadmaps, and look for ways to optimize processes, adopt new technologies and transition to greener energies; OTSA studies consumption patterns carefully, in search of possible areas for improvement in water efficiency, and analyzes alternatives to further improve waste management practices through recycling, reuse and valorization processes prioritization.

3 Culture Management

Helping create and uphold the organization's sustainability culture in pursuit of increased engagement and unified goals that integrate OTSA's complete value chain.

[4] Carbon neutral means that the amount of carbon dioxide (CO_2) emitted is balanced by an equivalent amount being removed or offset, resulting in net-zero carbon emissions.

Environmental Performance

In 2024, OTSA continued to strengthen its position in South America through new investments and expansions in multiple locations, however GHG emissions, water and electricity demand and waste generation associated with building this infrastructure, has impacted some general environmental performance.

In 2024, as part of the local wet season cycle, but lack of rain, the Paraguay river suffered a substantial reduction of its water level[5], affecting Iron Ore shipments at Ladario terminal, and partly impacting environmental indicators such as water, energy, and waste, on a 'unit per ton handled' basis. For next year, it is being considered to report dry and liquid products separately.

Due to a significant increase in Diesel and Styrene ship discharge and dispatch in Alemoa and Rio Grande terminals, the installation of vapor combustors was completed (to prevent emissions and ensure complete combustion), which led to higher LPG consumption. Additionally, Bunker Oil storage demand tripled throughput in Rio Grande, also increasing LPG consumption.

A strong market demand for Tallow storage increased electricity demand at Campana, DQM and SL T1 terminals due to the requirement for installation of product heating systems.

In short, the combination of increased installed storage capacity, the fall in Ladario terminal tonnage directly impacting OTSA's total tonnage handled in '24, and the diversification of Product movement substantially impacted general environmental performance.

* Intensity indicators are calculated based on total tonnage (tons IN); i.e. total tonnage is the quotient.

[5] Over the past ten years, the navigability of the Paraguay River in Corumbá-MS has faced significant challenges due to extreme variations in water levels. In October 2024, the river reached its lowest level in history, registering 62 centimeters below the reference level, surpassing the previous record from 1964. From August to early December 2024, there was no possibility of loading barges at our terminal.

GHG Emissions management

In 2024, OTSA carried out GHG emissions inventories for all terminals in Brazil, Chile and Peru, and expanded the scope to Argentina. At the publishing of this report, only inventories prior to 2024 have been externally verified by independent companies. GHG inventories for 2024 will be disclosed only after externally verified.

Greenhouse Gas emissions monitoring

Scope 1 - Direct

Fuel consumption by operations vehicles, fuel-driven pumps, boilers, generators, and LNG for heating. Fugitive emissions from gases released by storage tanks at the terminal.

Scope 2 - Indirect

Purchased electricity for use in offices, at terminals and other operating sites, heat, and steam.

Scope 3 - Indirect (partial)

Business travel by airplane, third party transport.

MATERIALITY TOPIC #7, #10 - **SDG** 13 - **GRI** 3-3, 305-1, 305-2, 305-3, 305-4

The data on the tables below is reported once the inventory is externally verified and the resulting emission offset, which takes several months, delaying reporting for one year. It is based on complex calculations, as the emissions are highly dependent on various factors (vapor pressure of the product, the size, paint, insulation of tanks, the average temperature, and the efficiency of the vapor recovery system, etc.).

Since each terminal operates a different mix of products and under different conditions, the results should be compared only with themselves.

GHG verified emissions (Brazil, Chile & Peru)*	2023
Direct – Scope 1 (tCO_2e)	7,700
Indirect – Scope 2 (tCO_2e)	436
Indirect – Scope 3 (tCO_2e)	342
Total GHG emissions (tCO_2e)	8,478
Total product handled (in + out) (tons)**	17,136,210
GHG intensity (tCO_2e/kton)***	0.47
Total product moved (in) at OTSA (tons)	8,711,715

* Based on the GHG Protocol, ISO 14064 and the Brazilian GHG Protocol guidelines and including Scope 1, Scope 2 and partially Scope 3 (just those related to own waste) GHG emissions from Granel, DQM and Terquim.
** In + out is used only for emissions calculation purposes.
*** Calculated based on Total emissions scope 1+ scope 2.

Granel Quimica Terminals GHG emissions	2023	2022
Total GHG emissions (tCO_2e) all Granel terminals	7,710	5,549
Total product moved (in + out) at Granel (tons)*	13,442,744	9,934,226
Intensity (tCO_2e/kton)**	0.55	0.56
Total product handled (in) at Granel (tons)	6,721,372	4,967,113

* Includes movements of Iron Ore and Manganese.
** In + out is used only for emissions calculation purposes. Intensity for 2023 is calculated based on Total emissions scope 1+ scope 2, whereas for 2022 also includes scope 3.

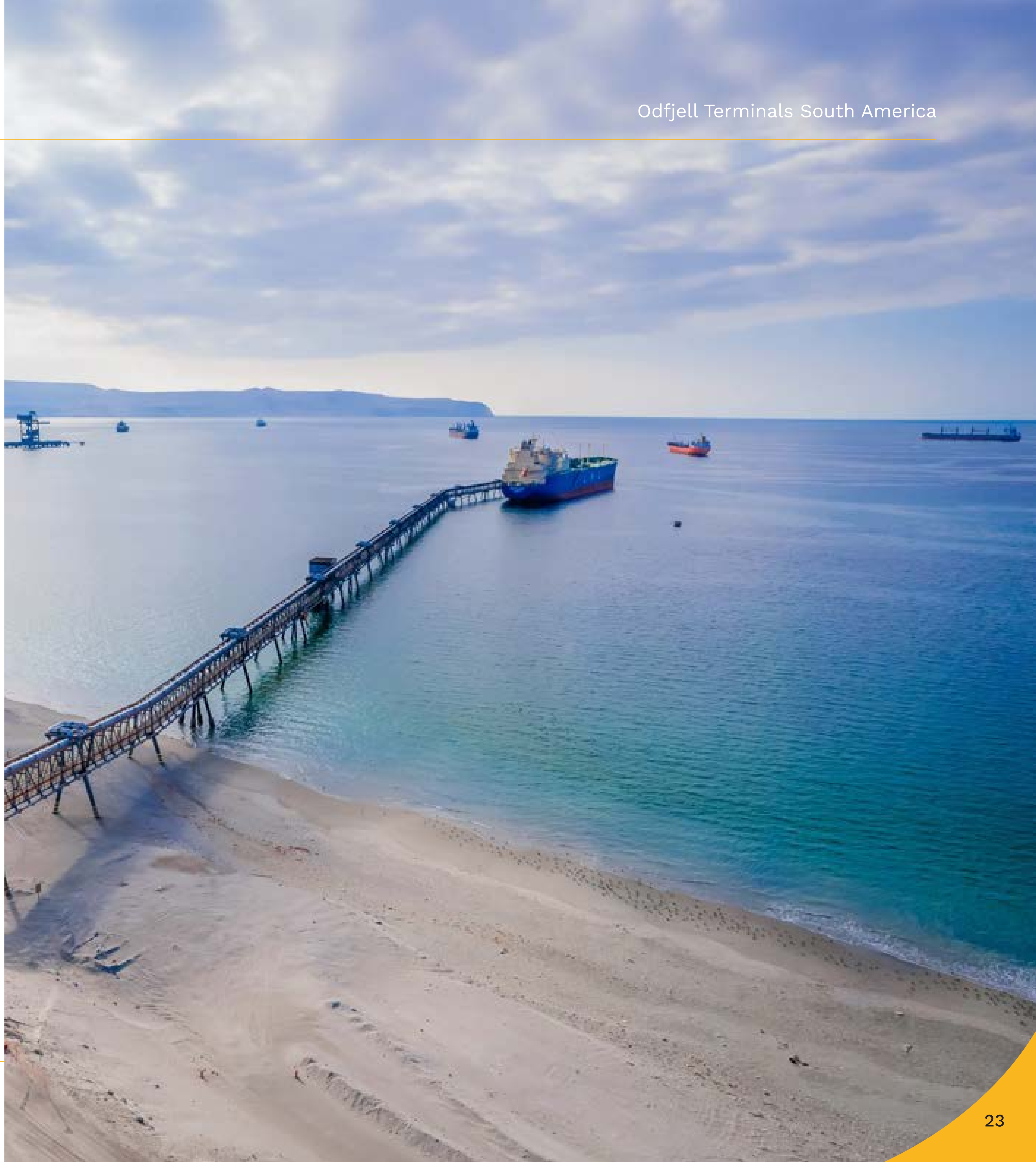
Granel total emissions increased 39% compared to 2022. The increase in emissions in 2023 was driven by new operations requiring higher Fuel consumption and extensive construction activities, which led to increased Diesel demand from heavy machinery and generators.

DQM GHG emissions*	2023	2022
Total GHG emissions (tCO_2e) all DQM terminals	457	390
Total product handled (in + out) at DQM (tons)	1,604,402	1,473,416
Intensity (tCO_2e/kton)**	0.24	0.23
Total product handled (in) at DQM (tons)	802,201	736,708

* Based on the GHG Protocol, ISO 14064 and the Peruvian GHG Protocol guidelines. It includes Scope 1, Scope 2 and partially Scope 3 (just those ones related to own waste).
** In + out is used only for emissions calculation purposes. Calculated based on Total emissions scope 1+ scope 2.

Terquim GHG emissions*	2023
Total GHG emissions (tCO_2e) all Terquim terminals	310
Total product handled (in + out) at Terquim (tons)	2,089,064
Intensity (tCO_2e/kton)**	0.15
Total product handled (in) at Terquim (tons)	1,044,532

* Based on the GHG Protocol and ISO 14064. It includes Scope 1, Scope 2 and partially Scope 3 (just those ones related to own waste).
** In + out is used only for emissions calculation purposes. Calculated based on Total emissions scope 1+ scope 2.



Focus on country initiatives

Argentina

- Upgrade of the vapor cleaning system (scrubbers) to improve emissions monitoring.

Brazil

- In Rio Grande terminal, purchased an LDAR (leak detection and repair) program to manage leaking equipment such as valves, pumps, and connectors (leaks are regarded as the largest source of emissions of volatile organic compounds - VOCs - and volatile hazardous air pollutants).
- In Alemoa and Rio Grande terminals, implemented truck emission monitoring with Ringelmann scale.

Chile

- Terquim carried out our first GHG inventory (for 2023) and will have it externally verified in March 2025.

Peru

- DQM carried out our second GHG inventory (for 2023) and had it externally verified.

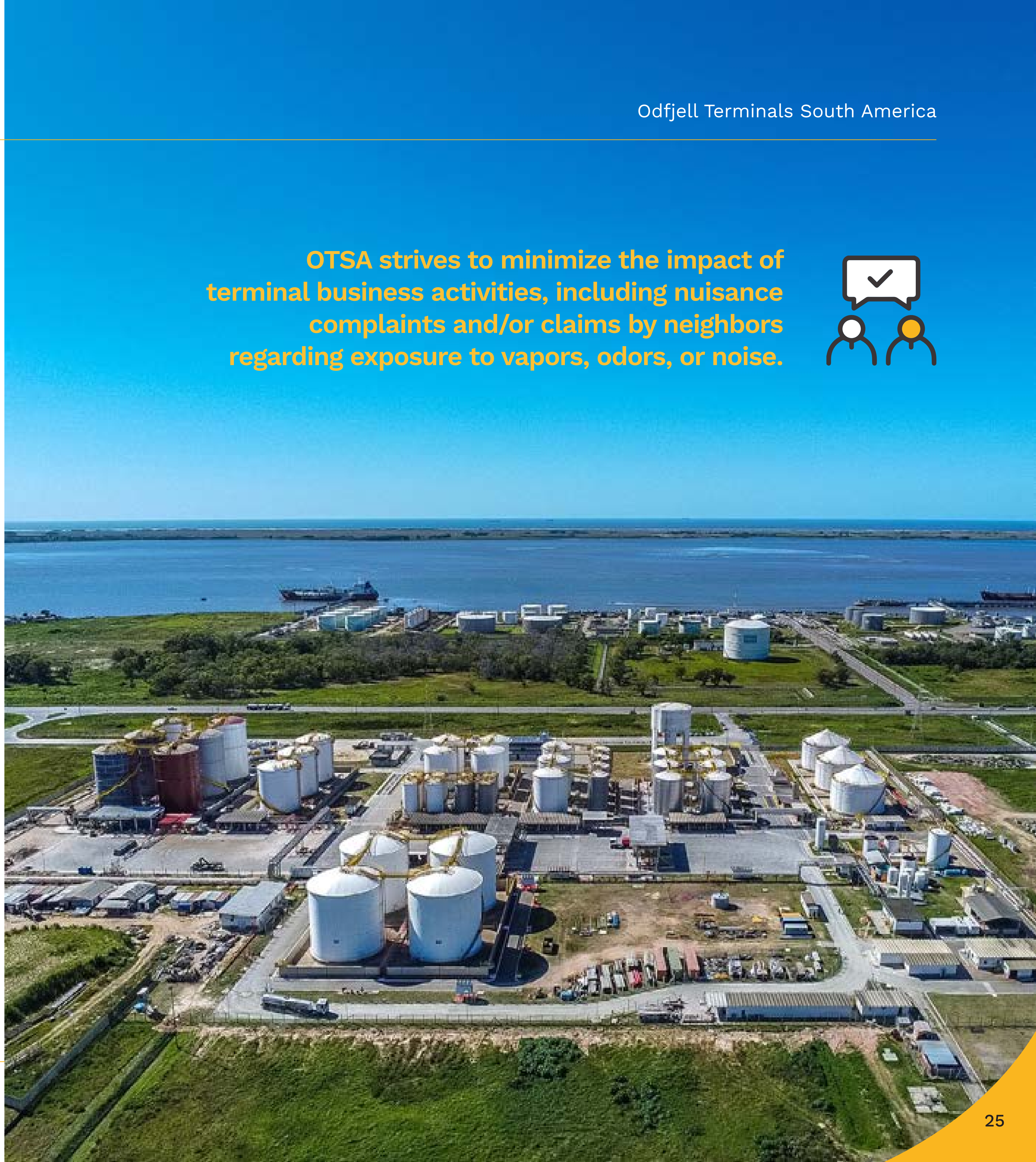
OTSA primary activities, which include the storage and handling of bulk liquid and dry products, pursue to become Carbon-neutral (scope 1 and 2).

Air quality and environmental pollution in neighboring communities

Safety is OTSA's top priority and our first and foremost responsibility is operating responsibly and minimizing any negative impact of our business activities. By striving to fully safeguard terminal operations, the environment is protected, also our employees, the communities where operate and society at large.

OTSA storage tanks are designed to minimize emissions and product losses and to maintain product integrity. A robust maintenance and inspections program is managed for all terminal infrastructure and equipment, with operations alert protocols and formal procedures in case of accidents. Rigorous emergency drills and exercises are carried out to train operators in different types of scenarios together with the National Coast Guard, fire brigades, and neighboring companies and the community.

Most of our terminals are in port industrial areas relatively distant from populated communities, but DQM terminal in the port of Callao in Peru is located close to a populated community. It is therefore crucial that we continue engaging and consulting with brigades, neighboring companies, and the community to understand their needs and priorities and to ensure open and effective communication channels to address any concerns or grievances.



OTSA strives to minimize the impact of terminal business activities, including nuisance complaints and/or claims by neighbors regarding exposure to vapors, odors, or noise.

Focus on country initiatives

OTSA works to create value and maintain close contact with the local communities by hiring people from these communities, financing educational or cultural projects and engaging with them on environmental and social issues whenever possible. Also, to address claims, concerns, doubts, or suggestions related to environmental or other issues, OTSA has formal procedures in place, including online reporting channels.

Argentina

- Through the Community Alert Plan for Industrial Emergencies (PACEI) Tagsa cooperates in the prevention of loss of human lives, damage to health and social wellbeing, and material and environmental damage, as a result from emergencies occurring in local industrial companies, or in the transportation of hazardous substances on public roads.
- Through cooperation in the Campana Tango Festival, help promote national culture among neighbors.

Brazil

- **During the Environment Week, terminals São Luis I & II, Palmas, and Rio Grande distributed + 360 seedlings of native species:**
  - In cooperation with the institution APA Lago de Palmas (Environmental Preservation Unit), volunteers from terminal Palmas planted 125 seedlings of native species (Buriti, Mangaba and Jaca) in a legal reserve area near the terminal and distributed 80 ones (Buriti, Açaizeiro, Ipê amarelo, Ipê rosa, Cajá and Mangaba) in partnership with the Instituto Natureza do Tocantins – Naturatins.
  - Volunteers from São Luis I participated in the Praia da Guia Cleaning Task Force distributing 50 seedlings (kalanchoa), and at São Luis II, we distributed basil, coriander, pepper, arugula, cherry tomatoes seedlings among collaborators.
  - Terminal Rio Grande continues to take care of Rincão da Cebola, on the banks of Lagoa dos Patos (Ducks Lagoon), where it carried out planting for compensation purposes.
- **Committed to carrying out social actions for neighboring communities and sharing its social responsibility with employees and society, Granel is a sponsor of several social projects:**
  - Sponsored the Beija-Flor network project, a non-profit social organization which provides support for children, teenagers, and youngsters between 6 and 18 years old who are in vulnerable situations, as well as their families.
  - Cooperated with the Ramiz Galvão Municipal School restoring, after the impacts of heavy rains and floods that hit the state of Rio Grande do Sul at the beginning of 2024.
  - All terminals carry out social actions such as delivering basic food baskets, food donations, collections of toys for social institutions, reinforcing among our employees, a more humanitarian and solidarity perspective.

Focus on country initiatives

Chile

- To raise awareness among employees regarding care of the environment and contribute to the community, volunteers from Mejillones terminal collected 7 m^3 of waste during a 5 hectares beach cleaning, and volunteers from San Antonio terminal carried out a 2 km^2 beach cleaning in cooperation with San Antonio Municipality, neighboring companies and communities, and the armed forces. A total of 22 employees participated.
- Educational talks on recycling: Strengthened our relationship with the community through a talk in the Juan Dante Parraguez High School providing information related to segregation, recycling, and circular economy. Additionally, Terquim installed 2 clean points which included a poster on the segregation of recyclable waste. A total of 28 students participated in the activity.
- Along with the logistics community of San Antonio and Mejillones (truck drivers, contractors, and customers), participated in activities to promote fluent communication and coexistence, consolidating an open and effective communication channel. A total of 57 employees and 98 truck drivers participated in the activities.

Peru

- The operations and maintenance areas started to notify the Environment and Social Responsibility areas about the programming of terminal activities that may cause inconvenience to neighbors (odors, noises, water-spray, etc.) so that neighbors can be informed in advance.
- Through the Horizonte program, DQM financed the Uayki System[6], a digital educational tool that enhances the quality of education of primary and secondary school students, reaching 581 beneficiaries (including students and teachers).
- To promote an environmental culture among the students of the Nuestra Señora de Guadalupe school, through an oratory contest, DQM encouraged new habits of care for our planet. A total of about 20 primary and secondary school children participated.

[6] The Uayki System allows a large number of users to connect simultaneously to a network that gives them fast, friendly, and free access to an ecosystem of digital platforms and content from any device in any location, even where internet access is very slow, expensive or far from available.

Energy efficiency and transition

Continuing to analyze possible investments in new technologies and infrastructure, terminal teams play a key role in further reducing OTSA energy demand. Mapping consumption of each process and equipment ensures optimization and helps balance electricity grids. Emission reduction initiatives already in place include the replacement of conventional fluorescent lamps with LED lighting and the implementation of preventive maintenance plans ensure the efficiency of existing equipment.

In 2024 when DQM Peru also complied, OTSA increased the list of terminals with renewable energy, previously established in 2022. Unfortunately, even though not yet available in all countries, OTSA is proud to report that 8 out of 12 terminals are consuming 100% renewable, green electricity.

In 2024, OTSA consumed 1.86 kWh per ton of product handled vs. 1.19 kWh in 2023, representing a 56% increase (refer to Environmental Performance section at the beginning of this chapter for detailed explanations and context).

MATERIALITY TOPIC #7, #8 - **GRI** 3-3, 302-1, 302-3, 302-4

OTSA Electricity consumption	2024	2023
Total consumption (kWh)	11,244,826	10,395,185
Total product handled (tons IN)	6,029,915	8,711,715
Total consumption/product handled (kWh/ton)	1.86	1.19
Total clean electricity consumption	64%	48%

Electricity consumption per country	DQM	Granel	Tagsa	Terquim
Electricity (kWh)	1,335,552	7,995,933	1,092,332	821,009

Fossil Fuel consumption per country	DQM	Granel	Tagsa	Terquim
Diesel (GJ)	1,064.9	4,707	380.62	1,881
Gasoline (GJ)	220.84	584.4	-	-
LPG (GJ)	267.51	8,055	-	-
Natural gas (GJ)	-	-	26,362.39**	-
Acetylene (GJ)	-	10.61	-	-
Total consumption (GJ)*	**1,553**	**13,357**	**26,743**	**1,881**

* Calculation based on guidelines provided by local national agencies.

OTSA Fossil Fuel consumption	2024	2023
Diesel (GJ)	8,034	14,905.2
Gasoline (GJ)	805	1,030.0
Natural Gas (GJ)	26,362	29,296.7
LPG (GJ)	8,323	4,413
Acetylene (GJ)	11	1.4
Total consumption (GJ)	43,535	49,646.3
Total product handled (tons IN)	6,029,915	8,711,715
Consumption intensity (MJ/ton)	7.22	5.70

In 2024, OTSA Fossil Fuel consumption intensity reached 7.22 MJ per ton of product handled compared to 5.70 in 2023 (refer to Environmental Performance section at the beginning of this chapter for detailed explanations and context).

OTSA strives to improve the energy matrix by reducing the amount of energy consumed per ton of product handled and reducing the use of non-renewable generated electricity

** Several products stored at Tagsa require heating which is provided through steam supplied by a boiler that consumes mainly Natural Gas, unlike the other terminals in the group where heating is powered by electricity.

Focus on country initiatives

Argentina

- We purchased solar panels to fully supply administrative offices' energy demand as from first quarter 2025 and replaced 100% fluorescent lamps at external roads with LEDs. Also, air compressors were programmed to shut down during the night shift to minimize energy consumption during the periods of zero-flow.

Brazil

- In Rio Grande, installed solar panels to fully supply administrative offices energy demand, and a project to install a 75-solar panel energy farm is underway.
- In Teresina, 100% replacement of fluorescent lamps at operational areas with LEDs. Also installed an automatic shutdown system to optimize air conditioner use.

Chile

- In Mejillones, installed electricity consumption monitors to obtain information from operational and administrative areas separately and took decision to purchase Fuel monitors to identify Diesel consumption in 2025.
- To increase awareness, Terquim placed labels with different tips and messages related to responsible consumption in offices, meeting rooms, and bathrooms.
- San Antonio replaced 89.7% fluorescent lamps with LEDs.

Peru

- To decrease Fuel consumption, implemented employee transportation between our terminals, at scheduled times, and installed solar lamps at the fire brigade area in DQM I.
- Replaced a compressor used for rail wagons unloading and pipeline pigging (also used in auxiliary services for more efficiency).
- Earth Hour: "In support of our planet", through a symbolic "lights off" in DQM I terminal, joined the world initiative to raise awareness among our employees.

Management of water and effluents

Water is crucial for life, so OTSA prioritizes water efficiency, minimizes negative impact on water quality and strives to protect natural water resources, especially in areas experiencing high water stress. OTSA complies with local legislation regarding water capture and treats all generated effluents properly. At some terminals, treatment plants generate waste-water reuse, and other terminals have agreements for offsite treatment with licensed third-party service providers. Water efficiency is an important driver on a pathway to sustainability.

Water is also crucial for OTSA operations. Terminals use water for many daily, operational processes, so any shortage could negatively impact these processes and terminal safety, affect supply chains, and become a major stress factor.

During 2024, the terminal teams continued to thoroughly study consumption patterns in search of possible areas for improvement of water efficiency: Innovative solutions to recycle rainwater for non-potable purposes such as the cleaning of storage tanks, pipelines, pumps, and accessories, irrigation and housekeeping, closed-circuit systems - at some terminals, precise water consumption monitoring and increased awareness are key to ensure water availability.

The water emergency declared in 2023 by Sedapal (Lima and Callao state water supply company) as a consequence of El Niño phenomenon[7] continued in 2024, and the terminals in Peru strived to look for ideas to further ensure water supply for operations.

With focus on improving reporting, in 2024 OTSA was able to break down water consumption information as follows:

OTSA Water withdrawal*	2024	2023
Total withdrawal (m^3)	72,582	74,214
Total product handled (tons IN)	6,029,915	8,711,715
Total withdrawal/product moved (L/ton)	12.04	8.52

* Water withdrawal considers total water withdrawal from all areas by different sources such as surface water, groundwater, and third-party water (GRI 303-3). In prior reports, this was expressed as Water consumption.

[7] A climate pattern that describes the unusual warming of surface waters in the eastern tropical Pacific Ocean.

OTSA Water discharge*	2024	2023
Total discharge (m^3)	29,917	27,741

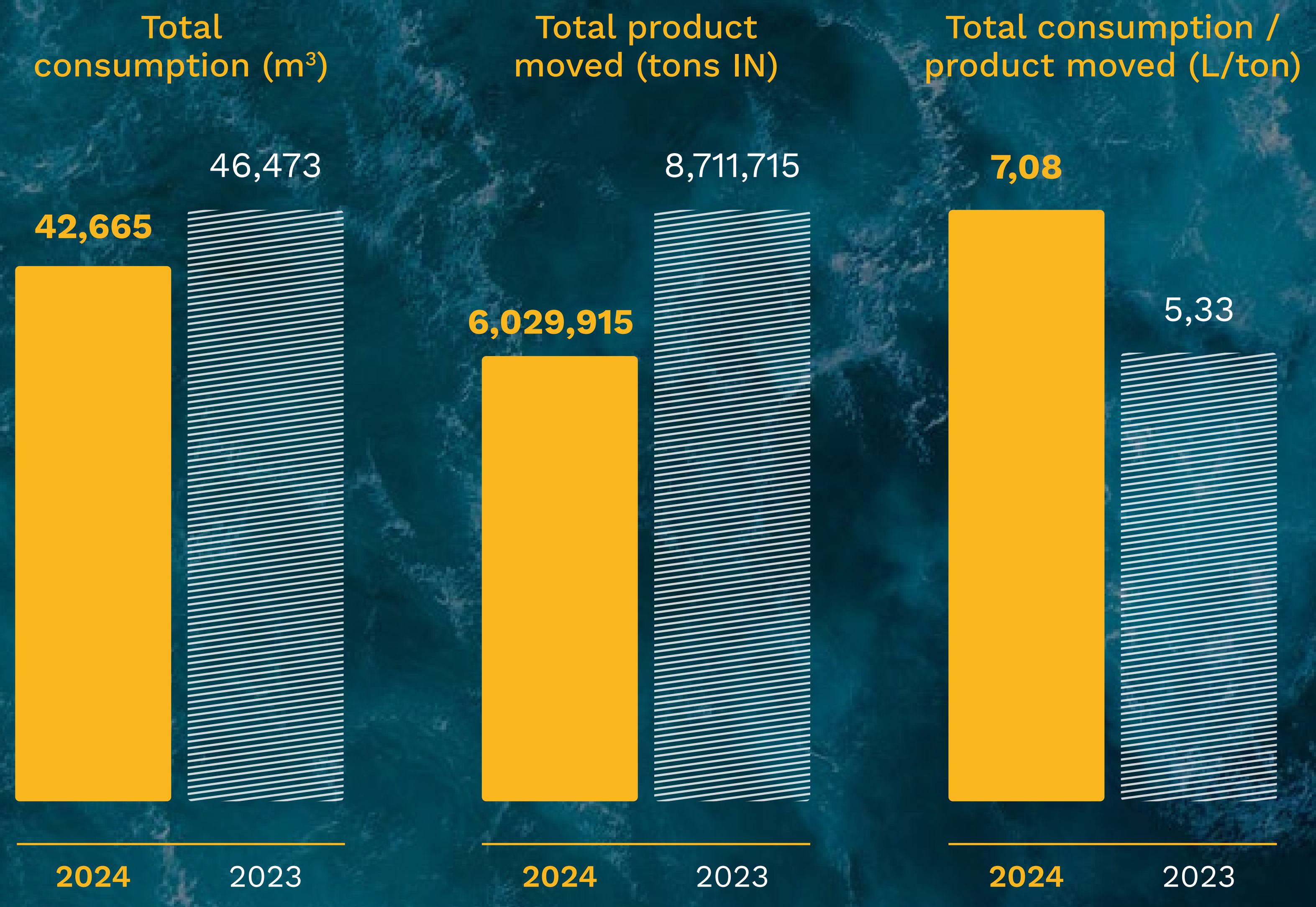
* Water discharge considers total water discharges from all areas by different sources such as surface water, groundwater, and third-party water (GRI 303-4).

In 2024, water withdrawal increased to 12.04 from 8.5 L per moved ton, despite a decrease of 2% in total withdrawn water (refer to Environmental Performance section at the beginning of this chapter for detailed explanations and context).

OTSA promotes water-saving and decrease of effluent generation per ton of product handled.

OTSA continues to seek opportunities to reduce water consumption in each of operational processes and to focus on monitoring the effectiveness of actions.

OTSA Water consumption*



* Water consumption is calculated as total water withdrawal minus total water discharge (GRI 303-5).

Focus on country initiatives

Argentina

- Installed a new water flowmeter at the boiler room to obtain precise information of the heating system consumption and replaced the old flowmeter at the berth area.

Brazil

- In Palmas, implemented a system to recycle water needed to make distilled water (used in tests to determine Alcohol content in the Gasoline for trucks). Considering that producing 1 liter of distilled water requires 120 liters of water and that distilled water consumption amounts to 15 liters per month, this initiative allowed a saving of 1,800 liters per month or a 36% reduction in the terminal's water consumption.
- In Rio Grande, started to measure rainwater collected at Bay VI obtaining about 12% of the terminal annual water demand.

Chile

- In Mejillones, reduced the pier washing frequency for water saving purposes: Before 2024, complete washing, which took up to 7 days, was performed every 2 months. Now, washing is punctual, depending on requirement.
- Installed water flowmeters in San Antonio to control consumption in administrative and operational areas.

Peru

- To optimize the use of water in cleaning processes, two water heaters were purchased specifically for more efficient washing of tanks that store Oil. Additionally, mixing with washing solution, the water resulting from the third washing of a tank allowed water reuse in subsequent tank or jetty-line washing.
- Installed water flowmeters to monitor water consumption at each process stage, and placed labels with QR codes at strategic terminal locations to facilitate immediate water leak reporting to maintenance dept. for instant repairs.

Responsible waste management

At OTSA, waste management - along with water and air quality - remains a priority in resources management strategy.

During terminal operations, various types of waste are generated, mainly hazardous, non-hazardous, wastewater and household waste. Rigorous internal waste management procedures enhanced by corporate SHEQ (Safety, Health, Environment and Quality) standards and ISO 14001 guidelines ensure that all terminals treat every source of waste properly.

Product remaining in the tanks and pipelines after storage, and slops generated during tank cleaning – residual waste – are treated off-site. Spills to soil must be cleaned immediately and the contaminated soil disposed of. Materials from any dismantled assets – mainly steel and concrete – are often reused or sold.

Terminals play an important role by developing and sharing innovative solutions to use resources efficiently and contributing to circular economy through reuse, recycling, and valorization processes.

OTSA Waste generation	2024	2023
Total waste generated (tons)	5,409	5,619
Total product moved (tons IN)	6,029,915	8,711,715
Total generation/product moved (kg/ton)	0.9	0.64
Recycled waste (tons)	330	436

In 2024, OTSA's annual consolidated data on recyclable and non-recyclable waste totalized 5,409 tons (24,9% non-hazardous and 75,1% hazardous), a 3.7% decrease compared to 2023 (5,619 tons). (refer to Environmental Performance section at the beginning of this chapter for detailed explanations and context).

OTSA promotes recycling and reuse of any solid waste generated, reducing waste to be sent to sanitary landfills.

MATERIALITY TOPIC #12 - **SDG** 12 - **GRI** 3-3, 306-1, 306-2, 306-3, 306-4

Focus on country initiatives

Argentina

- Through an internal campaign, Tagsa encouraged employees to donate x-ray films and DVDs to the Garrahan Hospital Foundation (they recover silver and plastic for recycling). They use the generated financial resources to carry out important actions for the purchase and repair of highly complex equipment, the acquisition of consumables, the training of the health care team, travel expenses for patients and funding children's health programs.

Brazil

- During Environment Week, awareness, and distribution of reusable cups in Palmas and Teresina resulted in 50% plastic cups use reduction (to 11,250 from 22,500 units).
- In Palmas and Teresina, awareness and digitalization of truck-loading fiscal notes allowed 580 kg paper saving and prevented printing of 122,400 copies.

Peru

- Launched the Recycling Dress Program, which consists of reusing operators´ clothing such as overalls, jackets, shirts, and vests. Once finished their life cycle, they are sent to "Pequeños Detalles"[8], to be transformed into merchandising products such as backpacks, pencil cases and other items. In addition to contributing to raising awareness among our employees, transforming recyclable materials into new products allows DQM to reduce it's Carbon footprint while fostering a more conscious work environment and contributing to society.
- As in the previous years, with the participation of 60 volunteers, including university students, neighbors, and employees, DQM performed a waste collection activity at Márquez beach, in El Callao, in which 40 bags of waste were collected, including plastics, wood, cans and other kinds of waste that represent a direct threat to local fauna.
- Added a new hydration point at the truck-parking to continue reducing plastic bottles use.

[8] The Pequeños Detalles program promotes the development of women entrepreneurs by creating jobs. For the Recycling Dress project, DQM has (indirectly) created 9 job opportunities.

Social

- Care for Safety
- Process incident prevention
- Occupational Health and Safety
- Human rights and DEI
- Work climate

Social

OTSA, strives to foster a culture that embodies purpose and values so that employees are encouraged to live by them every day. Employees are the key asset for the organization and continued success of the business. Promoting a healthy culture helps boost productivity, employee advocacy, business performance, and more. Making sure that everything is being done to build and maintain a safe and positive work environment, anchoring equity and inclusion, is a top priority. Enhancing sustainability performance and implementing a comprehensive HR policy framework ensures employee safety and wellbeing.

Care for Safety

Terminal operations can pose HSEC (Health, Safety, Environment and Community) hazards, exposing employees and contractors to injuries, and present potential company liabilities. OTSA is working relentlessly to understand, assess, and mitigate those risks, to prevent any kind of accident during operations, and to protect the health and safety of employees, contractors, and everyone within the communities surrounding each facility.

Safety performance continues improving at all terminals: The number of reported accidents maintains as low, tending towards zero, and accident severity is decreasing. Nevertheless, as part of the safety culture evaluation, it was observed that terminals are also reporting an even lower number of Near Miss incidents[9].

OTSA considers that Near Miss incident observation, recognition, reporting, and consequent learning is the best mechanism to avoid Personal accidents from happening. Compared to previous years, OTSA has doubled reporting and investigation, but still strive to improve. By encouraging terminal teams to identify and report these events, will serve as a foundation for sustainable progress. OTSA is working for constant searching and evaluation of system pain points, so to be consistent in a path to eliminate accidents.

[9] A potential hazard or incident in which no property was damaged, and no personal injury was sustained, but where, given a slight shift in time or position, damage or injury easily could have occurred.

Process incident prevention

Safety is a core and non-negotiable value within OTSA corporate culture. Focus on Process Safety and Operational Risk Management and operations are driven by risk evaluation and mitigation. Safety culture promotes constant awareness and accountability, along with a collective commitment at every level of organization. OTSA expects all employees and contractors working at the terminals to care for safety, health, and the environment.

As from January 2023, OTSA adopted the API 754 model guidelines for process events reporting and process safety evaluation making safety performance more readily available to benchmark with the best in the industry. This systemic and coordinated company-wide approach allowed OTSA to continue improving performance and closing the gap with safety ambitions.

Safety Key Performance Indicators

PSER (Process Safety Event Rate)*

2024	2023
0	0.15

OTSA strives to achieve zero catastrophic or very serious process accidents, including fatality or illness.

* Process incident rate according to API 754 is measured now as Process Safety Events (PSE) and rated as Process Safety Event Rate (PSER) where: PSER= Sum PSE x 200,000/Total Worked Hours. Base year: 2023

Occupational Health and Safety

OTSA has a comprehensive Occupational Health and Safety Management System in place that covers aspects such as personnel protection, technical specifications, and safety requirements. System includes detailed standards that are regularly updated and revised. The company has a SHEQ policy and a Code of Conduct that emphasize commitment to employee safety.

Employees handling and investigating incidents are trained and certified in Sologic – root cause methodology (former Apollo method). Every three years, cross-audits are performed internally to ensure the effectiveness of our Corporate Standards. External audits, such as CDI-T, ISO, and Responsible Care, ensure compliance with local and international standards. Crisis management and communications training, including crisis simulation, also ensure our preparedness for any emergencies.

OTSA strives to operate according to the highest standards and the best practices in the industry, and in compliance with all applicable legislation, in all locations. Company uses ISO 45001 (Occupational Health and Safety Management Systems) guidelines as a reference and OTSA internal Standards which make up the Occupational Health and Safety Management System.

Every year, in accordance with the International Labor Organization (ILO), OTSA celebrates the Odfjell Safety Day at all terminal locations in South America and in 2024, the chosen topic was "The importance of Near Miss Reporting."

Operations and SHEQ management visited terminals to check the implementation of cross-audit and Occupational Safety culture action plan programs and preventive maintenance actions, carry out SOR (Safety Observation Rounds) in operational areas, and assess the effectiveness of accident and near-accident actions.

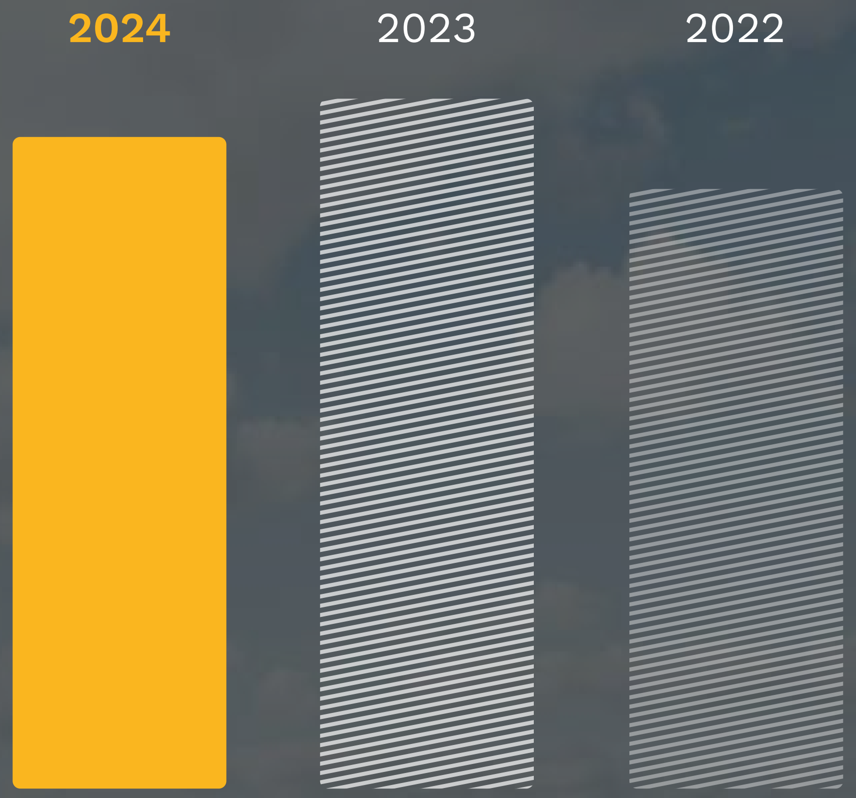
MATERIALITY TOPIC #1, #4 - **SDG** 3-12, 12-3 - **GRI** 3-3, 403-1, 403-2, 403-7

Training and onboarding

Training is one of the main pillars for growing sustainability culture. Offering training and onboarding to new employees is a positive introduction to OTSA culture and working environment. Intensive training ensures that new employees understand the company's operational challenges and risks and gain tools to always make the right choice and act safely.

Providing employees with the tools they need to complete their roles sets them up for success and unlocks new potential when it comes to upskilling members of the team. OTSA has training and development plans for employees, including leaders, in all the operating countries.

Training hours



	2024	2023	2022
Total training hours	**46,328**	48,919	42,839
Average training hours/employee	**59**	60	57

GRI 3-3, 404-1, 404-2

Safety Culture maturity assessment

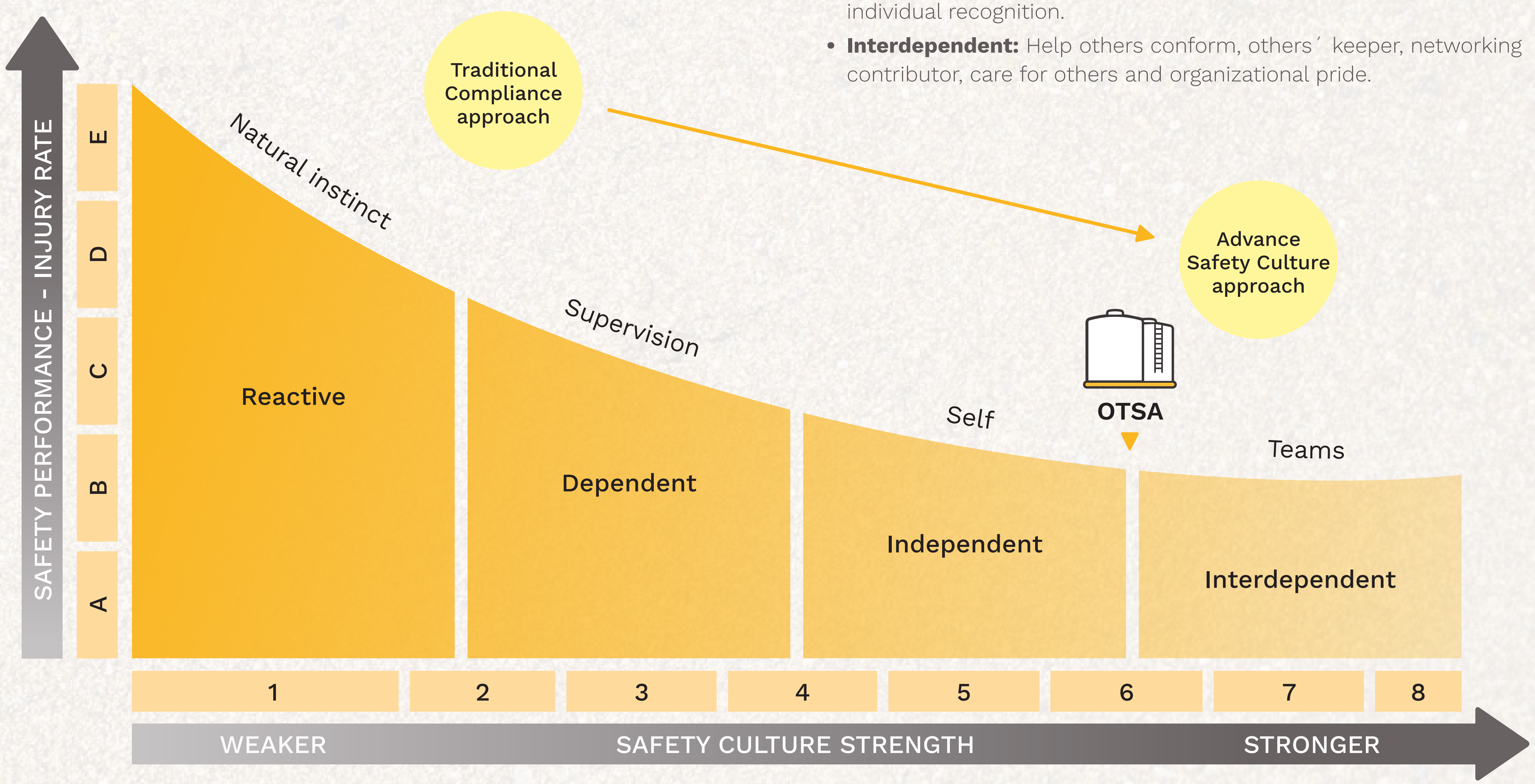
(Bradley curve methodology[10] questionnaire)

The Bradley Curve, of which OTSA's use was implemented in 2022, is a diagnostic tool that allows the evaluation of an organization's safety culture. The progress to date, as follows:

- **2022:** We assessed San Antonio and Mejillones terminals (Chile).
- **2023:** We continued with São Luis I and II (Brazil); and San Antonio and Mejillones, for the second time.
- **2024:** We assessed Campana (Argentina) and Ladario, Palmas, Rio Grande, and Teresina (Brazil) and DQM I and II (Peru); and São Luis I and II terminals, for the second time.
- **2025:** We plan to continue conducting internal research and executing action plans throughout 2025.

Our goal is that all terminals are at an interdependent stage by the end of 2027.

- **Reactive:** Safety by natural instinct, compliance is the goal, safety delegated to safety manager and lack of management involvement.
- **Dependent:** Management commitment, condition of employment, fear/discipline, roles/procedures, supervisor control, emphasis and goals, value of all people, and training.
- **Independent:** Personal knowledge, commitment and standards, internalization, personal value, care for self, practice habits and individual recognition.
- **Interdependent:** Help others conform, others´ keeper, networking contributor, care for others and organizational pride.



[10] The Bradley Curve illustrates the relationship between accidents and corporate culture. Ultimately, it provides a way to evaluate the company' Safety Culture and highlights potential ways to improve on the status quo. The Bradley Curve was developed in 1995 by a DuPont employee, Berlin Bradley. He collated his theoretical insights into a matrix, later substantiating them with scientific evidence.

Work injuries

In line with Long-Term Target to achieve zero catastrophic or very serious personal accidents, in 2024 the company did not experience any fatalities or major injuries leading to permanent disability of any employees or contractors.

The company had 1 LTI (Lost Time Injury) incident while in 2023 recorded 2, resulting in a LTIR (Lost Time Injury Rate) of 0.07, from 0.15 in 2023 and 0.39 in 2022, and on track to remain well below the company target of 0.3. Our TIR (Total Injury Rate) also maintained its downward trend reaching 0.35, from 0.44 in 2023 and 0.85 in 2022. OTSA is determined to continue a strong track record and to continue working to consolidate "safety culture" and always maintain safety at the core of our company strategy.

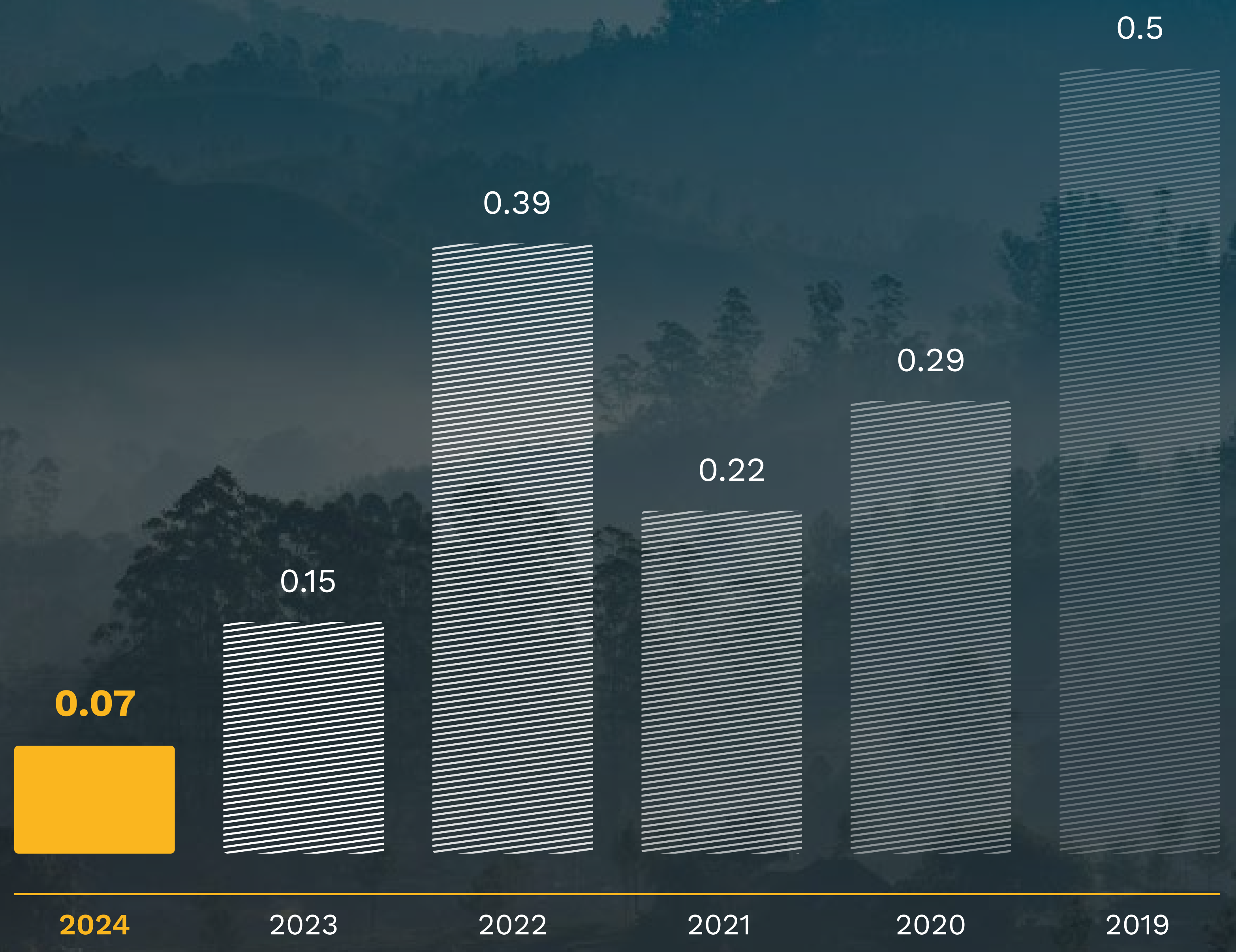
OTSA strives to achieve zero catastrophic or very serious personal accidents, including fatality or illness.

Work injuries	2024	2023
TIR (Total Injury Rate)*	0.35	0.44
LTIR (Lost Time Injury Rate)**	0.07	0.15
Total work hours	2,839,505	2,618,485

* TIR = Sum Total Injury Cases (TIC) x 200.000/Total Worked Hours. Own employees plus contractors.
** LTIR = Sum Lost Time Injury (LTI) x 200, 000/Total Worked Hours. Own employees plus contractors.

GRI 403-7, 403-9

Lost Time Injury Rate (LTIR) in the last 6 years



Hazard identification, risk assessment, and incident investigation

OTSA prioritizes safety through prevention effort and risk analysis to mitigate risks. Any accidents and incidents are investigated to find the root causes and new barriers proposed for future prevention. OTSA uses the HAZOP and Quantitative Risk Analysis (QRA) methodologies to identify and mitigate major risks, while KPIs for personal accidents are monitored and reported monthly. OTSA has established accident and incident reporting procedures and written controlled procedures for core operations, life-critical activities, and Management of Change (MoC). Emergency response plans are regularly updated and tested through drills and exercises, including coordination with national coast guards, local fire brigades, and neighboring companies.

Worker training in Occupational Health and Safety

To maintain the awareness and commitment of all our employees related to Occupational Health and Safety, annual mandatory training programs are defined and carried out according to the activity performed by each one of them, addressing the handling of hazardous products, firefighting, lock-out-tag-out and try-out, working at height and confined spaces or tasks associated with electrical hazards and steam-boilers, among others. We use a permit-to-work system, Job Safety Analysis (JSA) and Management of Change procedures to safely control operational activities.

Workers covered by an occupational Health and Safety Management System

Occupational Health and Safety Management system covers permanent and part-time personnel, trainees and contractors working on our sites, and drivers participating in loading or unloading operations at the terminals. Incidents affecting visitors or drivers not involved or related to terminal operations are recorded and investigated internally but not reported nor included in the safety KPIs.

Safety leaders from the different terminals exchange lessons learned during monthly Regional Safety Meetings, to avoid repetition of incidents and creation of unsafe behaviors or conditions.

GRI 403-2, 403-5, 403-8

Focus on country initiatives

Chile

- Successfully passed audits to obtain ISO 9001:2015 and 14001:2015 certifications for both terminals[11].
- Through an audit process, San Antonio terminal obtained a Level 2 certification by Responsible Care[12], which means Terquim has a robust and well-implemented safety framework.
- Implemented the “Raise Your Hand” initiative that empowers all employees to stop any operation that they regard as an imminent threat to the safety of people, the integrity of the facilities or the environment.

[11] More than 92% of OTSA terminals are certified with ISO 9001 and 14001.

[12] Responsible Care® is the global chemical industry’s voluntary initiative to drive continuous improvement in safe chemicals management and achieve excellence in environmental, health, safety, and security performance.

Occupational Health services

OTSA complies with labor rights and obligations for all personnel, inhouse and outsourced. Annual health checks are mandatory for employees potentially exposed to hazardous products and additional private health plans are provided to all employees to complement their public medical care. All countries have Drug and Alcohol policies, and all new employees have to sign these when they join the company. OTSA organizes annual vaccination campaigns according to the requirements of each country and raises awareness related to vaccination.

OTSA strives to keep employees healthy and engaged, so it is crucial to prioritize wellness. Through the years, the terminals implemented different initiatives to promote health and wellbeing: From offering healthy meal options, agreements with gyms, sports or recreational areas within terminal facilities and office ergonomic furniture. OTSA provides preventive health checkups and vaccinations for employees.

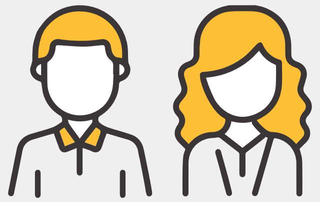
Worker participation, consultation, and communication on Occupational Health and Safety

OTSA tracks its Occupational Health and Safety performance through leading and lagging indicators and constantly strives for improvement. The company encourages employees to identify and report positive actions as well as unsafe behaviors or conditions through the “See and Act” program and implement Safety Observation Rounds to maintain awareness and commitment to safety among all employees.

Human rights and DEI (Diversity, Equity, and Inclusion)

OTSA is committed to creating an inclusive space where employees are valued for their skills, experiences, and unique perspectives; and strive to ensure that team members have a sense of engagement, connection, and belonging. The company is also committed to promoting gender diversity at all levels by attracting diverse talent at entry-level and achieving greater diversity among leadership.

In compliance with the **Norwegian Transparency Act** (which promotes respect for human rights and decent working conditions while producing goods and providing services, and public access to information on how the company handles possible negative consequences on the matter), OTSA carries out internal due diligence processes to assess actual and potential human rights impacts, integrate and act on the findings, track responses and communicate about how impacts are addressed. In 2024, OTSA had no valid claims related to discrimination or any kind of harassment.



OTSA’s goal is to be an equal opportunities company by promoting gender diversity at all levels.

Focus on country initiatives

Chile

- Planning is underway for the Women's Circle initiative, in which a group of women from the organization will discuss a wide range of issues of special relevance to the balance of personal, family and work life. This initiative will be implemented in 2025.
- Related to Karin Law[13], implemented a protocol against sexual harassment, violence at work and workplace harassment.
- In addition, with the aim of incorporating human rights standards into our principles, reviewed the internal Human Rights Policy and the Supplier Relationship Policy.
- Implemented a Due Diligence process for critical suppliers and contractors, to assess their current situation in terms of Human Rights and Compliance to develop action plans to address the identified gaps.

[13] The Karin Law (Law 21.643) is a Chilean regulation that establishes a legal framework to prevent and punish harassment and violence at work. The law applies to all companies and state agencies, regardless of their size.

Human Rights Policy

As of 2023, in compliance with the Norwegian Transparency Act, OTSA introduced a Human Rights Policy to further ensure a safe and healthy workplace, fair treatment, decent working hours, wages, and benefits, employment security, freedom of association and collective bargaining, and prohibition of any form of discrimination, forced labor, human trafficking, and child labor.

OTSA's goal is to guarantee that the rights of employees and stakeholders are preserved through transparent and preventive actions.

Workforce in the last 3 years

Career-related factors and barriers for female participation continue to challenge gender diversity in the terminal business. At OTSA, however, gender diversity remains one of our goals in shaping the future, and we continue working to ensure the integration and evolution of gender diversity in the organization at all levels.

In 2021, 12% of OTSA's workforce were female. OTSA improved this indicator, which grew to 15% in 2022, reached 18% in 2023 and remained stable at 18% in 2024. From 108 total new hires in 2024, 28% were female vs. 31% in 2023 and 23% in 2022.

OTSA strives to be a company that offers equal opportunities by promoting gender diversity at all levels and create a positive work environment that generates high-level employee satisfaction.

Workforce by gender and hierarchical rank

	2024		2023	
Position	Men	Women	Men	Women
Director (Corporate)	3	-	3	-
Manager	32	3	34	2
Chief	51	21	52	17
Administrative	39	70	162	103
Operational	519*	49	411*	29
Total per gender	**644**	**143**	662	151
TOTAL	**787**		**813**	

* Several administrative employees at Granel were reclassified as operational compared to previous year.

Workforce by gender and age range

Age	2024 Men	2024 Women	2023 Men	2023 Women
≤ 30	109	31	115	39
30-50	453	101	457	98
≥ 50	82	11	90	14
Total per gender	**644**	**143**	662	151
TOTAL	**787**		**813**	

OTSA, continues to be committed to attracting diverse talent at entry-level and to achieving greater diversity among leadership in time.

	2024 Full-time	2024 Part time
Permanent employees	737	1
Temporary employees	49	-
Outsourced	192	

Work climate

OTSA, is aware that the company is defined by its workplace culture, and that it influences every layer, from the new starter onboarding process to customer and partner interactions. Ensuring that team members have a sense of belonging and fostering their connection and engagement, improves their experience, forwards business objectives, and contributes to company sustainability ambitions. Making sure the organization is doing everything it can to build and maintain a strong workplace culture is a top priority for OTSA.

Every two years an independent consultant conducts a full Work Climate Survey, common to all the operating countries, and measure employee average general response and satisfaction. OTSA considers that receiving open and honest feedback on how employees genuinely feel about their workplace, will keep a workforce engaged and breed trust in leaders.

OTSA's goal is to preserve the rights of employees and stakeholders through transparent and preventive actions.

Focus on country initiatives

Argentina

- All employees were trained in first aid, and breast and prostate cancer prevention.
- Focus of the skills training with supervisors and chiefs at Campana terminal: A 4-module program was developed on change management, communication and leadership, feedback, and agreements and requests. This group was also trained on gender, diversity, inclusion, and equal opportunities.
- Other trainings at Campana aimed at chiefs and supervisors were psychological first aid and stress management, health and psychosocial risks management, self-knowledge, and self-regulation of emotions, Mente Sabia (Wise Mind), uncertainty and resilience.

Peru

- **"Liderazgo para Bravos":** This program aims to strengthen the leadership skills of mid-level supervisors.
- **Upskilling Program:** Through this program, DQM identifies key competences, technical skills and behaviors expected for each employee position. On an annual basis, also carries out 360°, 180° and 90° competency assessments and, after data analysis, each boss organizes one-on-one meetings to discuss the results with each employee, in a constructive environment. Then, a personalized action plan is designed with improvement goals, training, or process changes. At the end of the year, DQM rewards outstanding workers with financial incentives, public recognition, or development opportunities and also implements measures to improve the performance of underperforming employees, such as targeted training or relocation.
- Every year all employees receive training on Workplace Sexual Harassment, and DQM spreads Salary and Human Rights policies.

Brazil

Granel has structured programs aligned with the needs of each level of activity, ensuring that all employees have opportunities for growth and learning.
To strengthen competencies, prepare successors, and boost individual and organizational performance, training during 2024 included:

- **Leadership Development Program (LDP):** Aiming to continuously develop the technical and behavioral skills of leadership (managers).
- **Development Program:** Aiming to develop employees who exercise the first level of leadership in the organizational chart or are analysts in development to occupy the next position, that is, training successors.
- **Individual Development Plan:** Personalized training based on the needs of developing the technical and/or behavioral skills of each participating employee, ensuring improvement in line with their current position and professional growth to reach future positions.
- **Annual Training Plan:** It is based on the Training Need Survey (LNT) carried out by each area manager, where they indicate which training is important to improve the technical and behavioral skills of employees throughout the year, in line with the company's strategic objectives.

Chile

- **Upskilling Program:** Terquim updated skill matrix, and senior operators and supervisors were certified as guide instructors to evaluate and provide future training on technical competencies (Master Guides).
- **90º Performance Assessment[14]:** Twice a year, Terquim carries out a performance, test by objective. The first evaluation was carried out between the months of August and September and the closing between the months of January and February 2025.
- All employees were trained twice in the new Human Rights Policy, including the revision of each point.

[14] Chiefs/Supervisor evaluate employee performance and receive feedback from her/him; thus both participate in the process.

Governance

Governance structure and composition

Ethics, integrity, anticorruption, and anti-money laundering

Risk management and internal control

Incidents of corruption and money laundering and actions taken

Cybersecurity and data protection

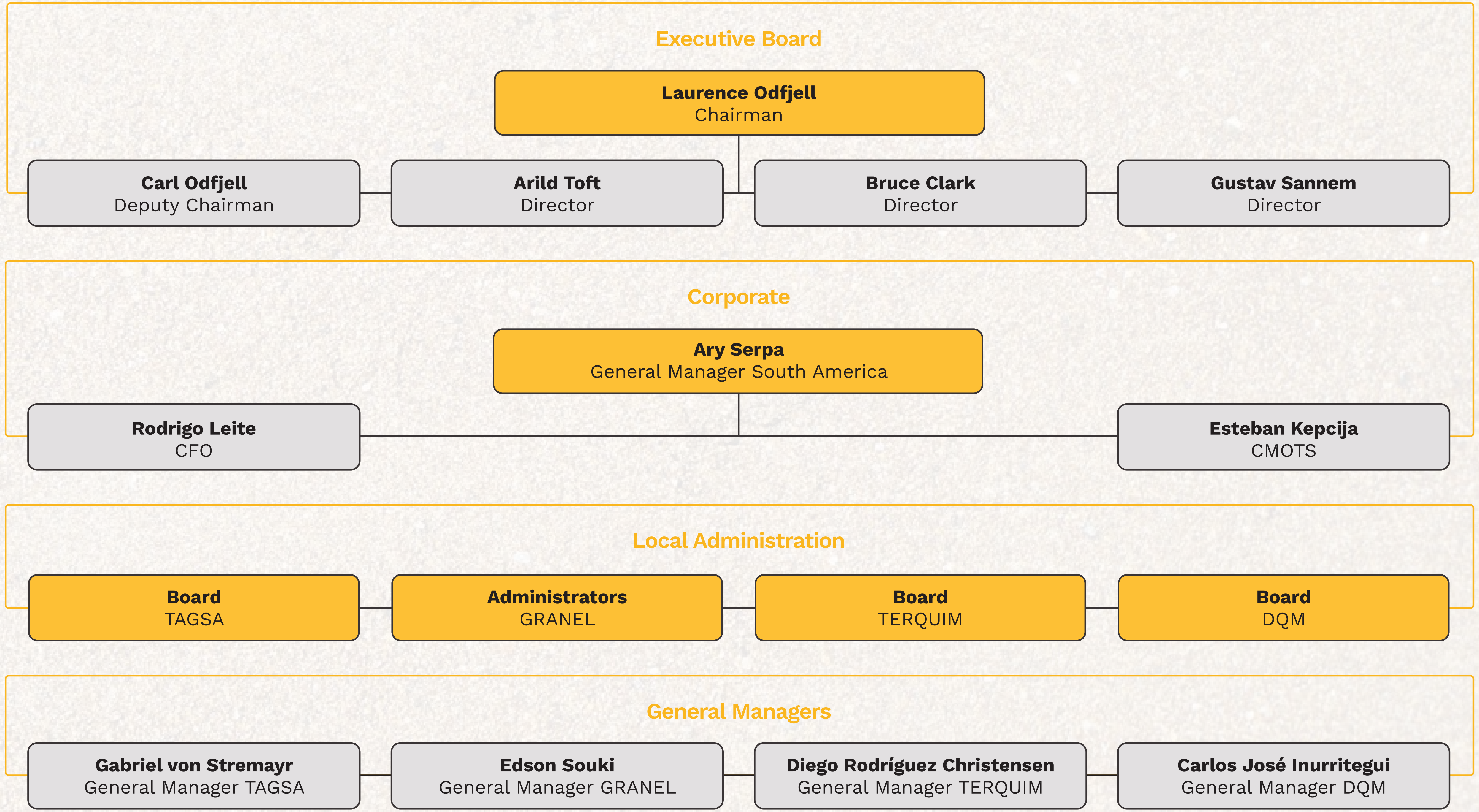
Membership associations

Governance

Governance enables the right decisions for OTSA to continue to be a trusted and respected service supplier to our customers, in benefit of our Shareholders, employees, and society in general. Company reputation is an invaluable asset, and strive to protect it in everything done, with responsible behavior, ethical decision-making and full compliance with laws, regulations, and any trade restrictions. A systematic integration of sustainability across decision-making processes is key to delivering on ambitions and shape the future of the company.

OTSA's overall and strategic management is anchored in a board of Executive Directors:

Governance Estructure and Composition



GRI 2-9, 2-11,2-12, 2-13, 2-14

In consultation and collaboration with the Executive Board, Local Boards and Country Managers, our General Manager for South America is ultimately accountable for OTSA sustainability strategy, material topics, and final approval of the reported information.

New Board Member

As of August 2024, Gustav Sannem was appointed as CEO of Rederiet Odfjell, succeeding Arild Toft (find further details in the Organization details, activities, value chain, and other business section) and also replaced Espen Ommedal as a member of our Executive Board. (Gustav has long and versatile international experience, from amongst others investment banking, fund management, and shipping in various CFO and/or head of finance roles, his most recent position was VP Finance/ Deputy CFO of Odfjell SE).

Corporate Sustainability Manager

Due to the commitments to Sustainable Development by OTSA, the role of Corporate Sustainability Manager was created, reporting to OTSA's Corporate Safety and Operations Manager (CMOTS). This area undertakes day-to-day sustainability management, is involved in all major decisions, and is updated regularly on progress. It is responsible for defining our strategy, assessing, and monitoring ESG risks, reviewing and approving the reported information, and strengthening the integrity and credibility of our sustainability reporting. The sustainability team provides support to this area by collecting data and helping to foster our sustainability culture across the organization.

ESG committee

In May 2023, an ESG committee was created to reassess LT targets and KPIs in force and define new ones. The ESG committee is made up of 2 Executive Board members and 4 representatives from OTSA Corporate.

ESG Working Group

Created in May 2024, the ESGW (Environmental, Social, and Governance working group) is cross-functional, with representatives from Sustainability, Safety, Operations, Finance and Board members. It thoroughly analyzed the scope of EU's Corporate Sustainability Reporting Directive (CSRD) and the application of the European Sustainability Reporting Standards (ESRS), carried out and proposed our double materiality assessment and provided recommendations.

Ethics, integrity, anticorruption, and anti-money laundering

OTSA values its reputation and protects it through responsible behavior, ethical decision-making, and full compliance with laws and regulations. Our company upholds recognized standards and principles on human rights, labor, the environment, and anti-corruption.

OTSA has a zero-tolerance policy on corruption, including bribery and money laundering, and has various guidelines and procedures in place to ensure proper and lawful conduct. The Code of Conduct is the main framework for corporate governance, focusing on quality, health, safety, and the environment, as well as promoting a safe, non-discriminating, and inclusive work environment.

In 2024, the company had zero valid claims related to ethics, integrity, corruption, and money laundering.

Again in 2024, OTSA had zero tolerance of corruption, fraud, and money laundering.

Customers

OTSA complies with antitrust and competition laws in force in all its markets of operation.

Third parties

OTSA seeks to have clear policies on how integrity shall guide the behavior of our business in every aspect, and to maintain business relationships with partners that share our values, comply with current anti-bribery, anti-corruption, and anti-money laundering laws, and uphold national and international human rights principles (refer to anti-corruption and money-laundering in our Code of Conduct).

Advocating and engaging in a sustainable industry is key to our sustainability ambitions. We will continue to develop tools to support our suppliers in their green transformations as we enhance the incorporation of sustainability in our sourcing processes.

Responsible Tax Compliance

OTSA has undertaken to pay taxes and file the corresponding tax returns in compliance with current laws in each country of operations. This is accomplished by providing full and truthful accounting information.

Whistleblowing Channel

A reporting channel is available on OTSA **webpage**, for employees or any other stakeholders, including suppliers, to report any compliance-related matters simply and anonymously.

Risk management and internal control

OTSA has established an organizational structure supporting clear lines of communication and accountability, and focuses on regular and relevant management reporting on both operational and financial matters to ensure adequate information for decision making and quick response to changing conditions.

The Executive Board receives quarterly reports on the Group's financial performance and status reports on each country's management of large capital expenditure projects. In addition, it reviews annual budgeting and strategic planning processes. Financial forecasts are prepared every year and actual performance is compared to budget, latest forecast, and prior year. Significant variances are explained through normal monthly reporting channels to management. OTSA Enterprise Risk Management (ERM) exercise is prepared and updated twice a year aiming to identify and mitigate all material risk scenarios. Evaluation and approval procedures for major capital expenditure and significant treasury transactions are established.

Incidents of corruption and money laundering and actions taken

During 2024, no incidents of corruption nor any kind of fraud have been detected within terminal operations nor attributable to any of OTSA business partners. Neither were there cases filed against the company, nor of breach or termination of contracts because of violations related to corruption nor of money laundering.

Focus on country initiatives

Chile

- In compliance with new Chilean laws on economic and environmental crimes, Terquim implemented as of 2024 a robust crime prevention model. Along with the development and updating of several policies and procedures within our Code of Conduct, created a Crime Prevention Manual, and adopted various policies related to anti-corruption, fraud, money laundering, and bribery. Terquim also delivered training on key topics such as interactions with public officials and politically exposed persons (PEPs), gifts and invitations, computer crime prevention, anti-corruption, conflicts of interest, relationships with suppliers and contractors, money laundering, terrorism financing, antitrust, payment and treasury, as well as donations and sponsorships. Additionally, Terquim updated procedures for complaints investigation and resolution (including the creation of an Ethics Committee), and recruitment and selection processes.

GRI 205-3

Cybersecurity and data protection

OTSA strives to stay ahead of the constantly improving capabilities of hackers, mitigating cyber risks with different initiatives, which are continuously assessed and prioritized based on our strategic cybersecurity risk assessment. OTSA's multifaceted approach embraces standardized corporate for best practices policies, regular training, and improvement of early warning capabilities and incident response. OTSA monitors the implementation of action plans and records cyber-attacks - if any - pursuant to ISO/IEC 27001 guidelines.

In 2024, OTSA had no valid complaints concerning breaches of customer privacy and losses of customer data. There was, however, an internal attempt to access maintenance management software which was detected and blocked by a firewall. Since there was no actual breach, the event was recorded as a Near Miss.

OTSA strives to maximize resilience to cyberattacks by achieving zero data privacy breaches in all Company Information Systems.

MATERIALITY TOPIC #13 - **SDG** 16 - **GRI** 3-3, 418-1

Focus on country initiatives

Chile

- We implemented an Information Security and Cybersecurity Master Plan (PDSI) to ensure operational continuity, availability of critical services, adequate response time to cybersecurity incidents, and compliance with regulatory and legal aspects. It includes a series of policies, procedures, reports, inventories, and training.

Membership associations

Industry associations play an important role in providing a valuable platform for engagement with governments, regulators, and communities on topics such as chemicals, energy, climate action, and trade. OTSA is an active member and has leadership positions in numerous national, regional, South American, and international associations:

Argentina

- **CICACZ** (Zarate-Campana Environmental Protection Committee) · **Website >**
- **Cámara de Puertos Privados Comerciales** (Chamber of Private Commercial Ports) · **Website >**
- **Cámara Argentino-Noruega de Comercio** (Argentinian-Norwegian Chamber of Commerce · **Website >**

Brazil

- **ABIQUIM** (Brazilian Chemical Industry Association) · **Website >**
- **ABNT** (Brazilian Association of Technical Standards) · **Website >**
- **ABTL** (Brazilian Association of Liquid Terminals) · **Website >**
- **ABTP** (Brazilian Association of Port Terminals) · **Website >**
- **ADECON** (Sustainable Development Agency) · **Website >**
- **ANP** (National Petroleum Agency) · **Website >**
- **CAP** (Port Authority of Santos, São Paulo) · **Website >**

Chile

- **Asiquim** (Chilean Industrial Chemical Association) · **Website >**
- **Colsa** (San Antonio Logistics Community) · **Website >**
- **Corporación de Desarrollo Estratégico, San Antonio** (Strategic Development Corp.) · **Website >**

Peru

- **Lima's Chamber of Commerce Chemical Group** · **Website >**
- **Nordic Chamber of Commerce** · **Website >**

GRI 2-28

GRI content index

Statement of use	OTSA has reported the information cited in this GRI content index for the period from 1st January to 31st December 2023 with reference to the GRI Standards.
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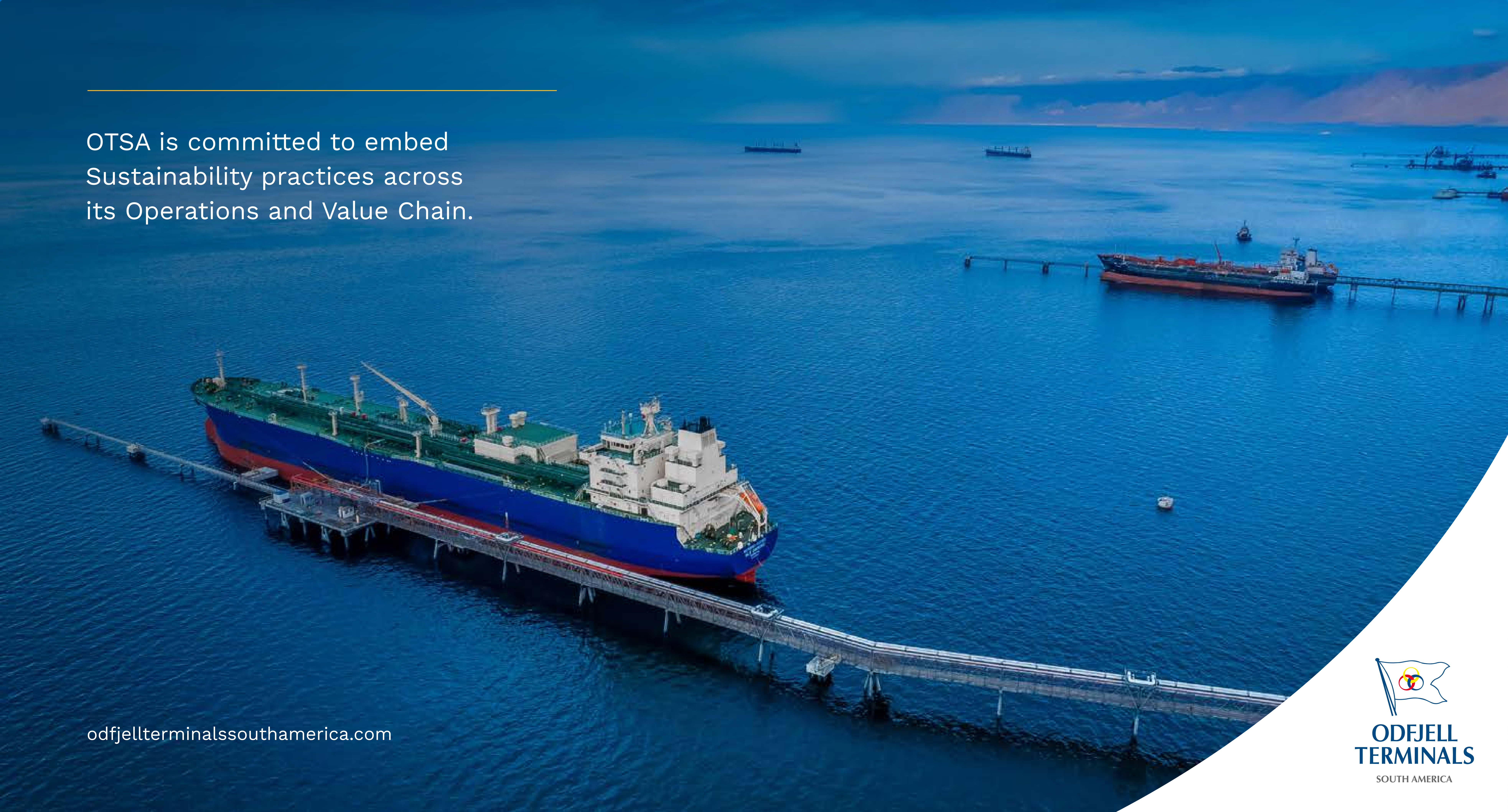

OTSA is committed to embed Sustainability practices across its Operations and Value Chain.

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