

Sustainable Tank Storage Solutions



OTAMERICA

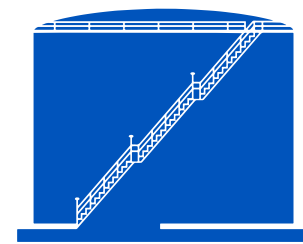
SUSTAINABILITY
REPORT
2023



Contents

2023 Highlights	3	Social	
Message from the CEO	4	Our employment	31
Company profile	5	Occupational health and safety.....	37
Sustainability & ESG strategy		Caring about communities	43
Sustainability strategy and ESG commitments	12	Governance	
Our contribution to our focused SDG	13	Corporate governance	48
Materiality and stakeholders	14	Ethics and compliance	49
Environmental stewardship		Risk management	52
Process safety and spill prevention	16	Economic value	53
Energy saving and climate protection	24	About this Report	57
Water and wastewater management	26	Annexes	
Waste management	27	GRI content index	60
Biodiversity	28	Glossary	65
		OTAMERICA´s terminals	66

2023 Highlights



14 Terminals operations in **6** countries*

No fires or product contaminations



0.39 Total Recordable Injuries (TRI)

Rate including employees, contractors and subcontractors per 1 million work hours



+16.1% Revenues increase in the last two years
+17.7% EBITDA

+1.8 million CBM storage capacity*

2.32 (MJ/ throughput t)
Energy intensity ratio

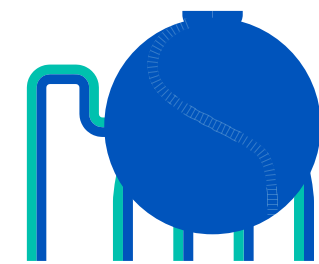
0.17 (kCO2e/throughput t)
Emissions intensity ratio

70.57 hours/employee

Annual average of HSSE training

Compliance structure fully consolidated and operating independently. New Code of Conduct and additional policies approved and implemented.

+57 million tons throughput handled



471 EMPLOYEES
19% women
81% men



All 6 of our countries have been certified

Approved a Whistleblower Policy and set up a whistleblowing platform, managed by KPMG®.



6 terminals certified with ISO 9001, 14001 and 45001

18% female executives



2,753 SUPPLIERS (97.6% local)

*Includes Terminals that are operated and managed 100% by OTAMERICA, Terminals of the joint venture, *Terminales del Perú* (Callao, Supe, Salaverry, Chimbote and Eten) that are operated by our joint venture partner *Unna Energía*, and *Puerto Bahía* Terminal in Cartagena, which is operated by *Sociedad Portuaria Puerto Bahía*.

Message from the CEO

GRI 2-22

Dear Shareholders, Partners, and OTAMERS,

It is my honor to present to you the new OTAMERICA 2023 ESG Performance Annual Report.

Throughout the past year, we achieved significant advancements in various operational areas and reaffirmed our commitment to operational excellence and leadership in safety.

Thanks to a new data management homogenization strategy, we made considerable progress in implementing integrated systems that allow us to monitor and report our environmental, social, and governance performance indicators more efficiently. This initiative also provides us with greater transparency and accuracy in assessing our impact and progress.

At OTAMERICA, we are focused on sustainability. That's why we installed solar panels at our terminals in Peru; this initiative, among others, underscores our commitment to renewable energy and reducing our carbon footprint. We have a long-term strategy that aims to incorporate clean technologies into our operations.

In our ongoing effort to maintain the highest standards of ethics and compliance, in 2023 we established an independent Compliance area and consolidated a new Code of Ethics. This ensures that all our activities are carried out with integrity and in compliance with current regulations, reinforcing our culture of transparency and responsibility.

As part of our commitment to continuous improvement, we have also faced significant operational challenges, including incidents that tested

our resilience and responsiveness. These events provided us with valuable lessons and spurred the implementation of improvements in our safety and environmental management protocols.

OTAMERICA continues to grow and expand its horizons. We are proud to report that we are continuing the expansion of our operation in Puerto Rosales, Argentina, to respond to the country's increased oil production. Additionally, we have just signed a new agreement in Brazil for the creation of a new greenfield terminal alongside strategic partners.

These projects will not only increase our operational capacity but also create new employment opportunities and strengthen our presence in emerging markets.

Looking ahead, we remain focused on innovation and sustainability. Our plans include continuing expansion in key markets, implementing new technologies to enhance operational efficiency, and strengthening our social and environmental responsibility practices. Our goal is to remain industry leaders, providing value to our shareholders and positively contributing to the communities in which we operate.

I sincerely thank all our employees, partners, and shareholders for their dedication and continued support. Together, we will continue building a sustainable and prosperous future for OTAMERICA, connecting our energies, and building bridges to efficiently and safely deliver energy to those who need it.

Best wishes,
Holger Donath, CEO OTAMERICA



Company Profile



GRI 2-6

We are OTAMERICA, one of the leading independent storage providers of oil, chemicals, and gases in Latin America. We have a strong customer focus and provide tailor-made infrastructure and safe, efficient, and reliable services at our tank Terminals.

We have 14 Terminals in 6 Latin American countries where we store and handle several distinct products, including crude oil, petroleum products, biofuels, gases, and chemicals. We also have offices in Buenos Aires, Rio de Janeiro, Lima, and Mexico City. We often develop and operate our business with reputable local public and private companies, in which case OTAMERICA acts as a joint venture operating partner.

With this strong presence, our network of tank Terminals offers the highest quality of service to our customers, in-depth market and product knowledge, and efficient and safe operations, while caring for the environment and people.

To further enhance the value we offer our shareholders, we maintain a strategy of controlled growth of our tank Terminal-based service network through acquisitions, new construction and the expansion of existing facilities.

“Connecting energies”
 Our energy joins the energy of our customers.
 We store energy so that it reaches those who need it efficiently and safely, with a focus on environmental protection and sustainable growth.



OUR PARENT COMPANY

Oiltanking GmbH (Oiltanking) has been providing tank storage solutions and services to customers around the world since 1972. In November 2021, Oiltanking announced major changes aimed at increasing value for its stakeholders, driving an ambitious ESG agenda and collaborating with partners and customers towards a more sustainable world.

With the creation of two new independent Business Units, OTAMERICA and Advario, Oiltanking seeks to maximize its growth in the Latin American region, allowing each business to focus on its core business strategies to better meet clients' needs in a context of increasing climate change challenges.

Oiltanking is a subsidiary of Marquard & Bahls AG, an agile and independent holding company in the energy & chemical sector. Founded in 1947, the company pursues the vision of being a successful ethical investor supporting human development. In line with this, Marquard & Bahls is realigning its portfolio to contribute to a more sustainable future.



Puerto Bahía Terminal, Colombia

COMPANY	TERMINAL
🏠 Oiltanking Argentina Ebytem S.A.	Puerto Rosales
🏠 Oiltanking Açú Serviços Ltda.	Açú Port
🏠 Oiltanking Terminais Ltda.	Vitória
🏠 Oiltanking Colombia S.A.	Cartagena
🏠 Oiltanking Colombia S.A.	Puerto Bahía
🏠 Oiltanking México, S. de R.L. de C.V.	Tuxpan
🏠 Colon Oil and Services S.A.	COASSA
🏠 Logística de Químicos del Sur S.A.C.	Matarani
🏠 Oiltanking Andina Services S.A.C.	Pisco
🏠 Terminales del Perú	Callao
🏠 Terminales del Perú	Eten
🏠 Terminales del Perú	Chimbote
🏠 Terminales del Perú	Supe
🏠 Terminales del Perú	Salaverry
🏠 Controlled and operated by OTAMERICA	
🏠 Operated by business partner (Joint venture with UNNA Energia)	
🏠 Only management contract	

See "[Our terminals](#)" Annex for more details.

In 1994, we began our first operation in Argentina. In 2023, we continue celebrating success in the tank storage business:

We celebrated the 15th anniversary in Colombia and the 25th anniversary in Peru.



Colombia 15th Anniversary



Perú 25th Anniversary

We extend our heartfelt gratitude to all employees, allies, and partners who consistently strived to deliver exceptional results in a safe and efficient manner while prioritizing environmental sustainability and the well-being of individuals.

OUR SERVICES

We are a logistics provider that offers tank storage services for various products such as crude oil, petroleum products, biofuels, gases and chemicals. Our customers include private and state-owned oil companies, refineries, petrochemical companies, mining companies and operators of petroleum and chemical products.

We strive for efficiency and continuous improvement in our operations, maintaining a firm commitment to safety in all our activities. In this regard, we are progressively certifying our terminals with ISO 9001, 14001, and 50001¹.

We focus on: Operational excellence; Safety leadership; Environmental Protection; Valuing our talents.

Business areas:

Chemical Product Storage

(2 terminals; Peru and Colombia)

Gas Storage

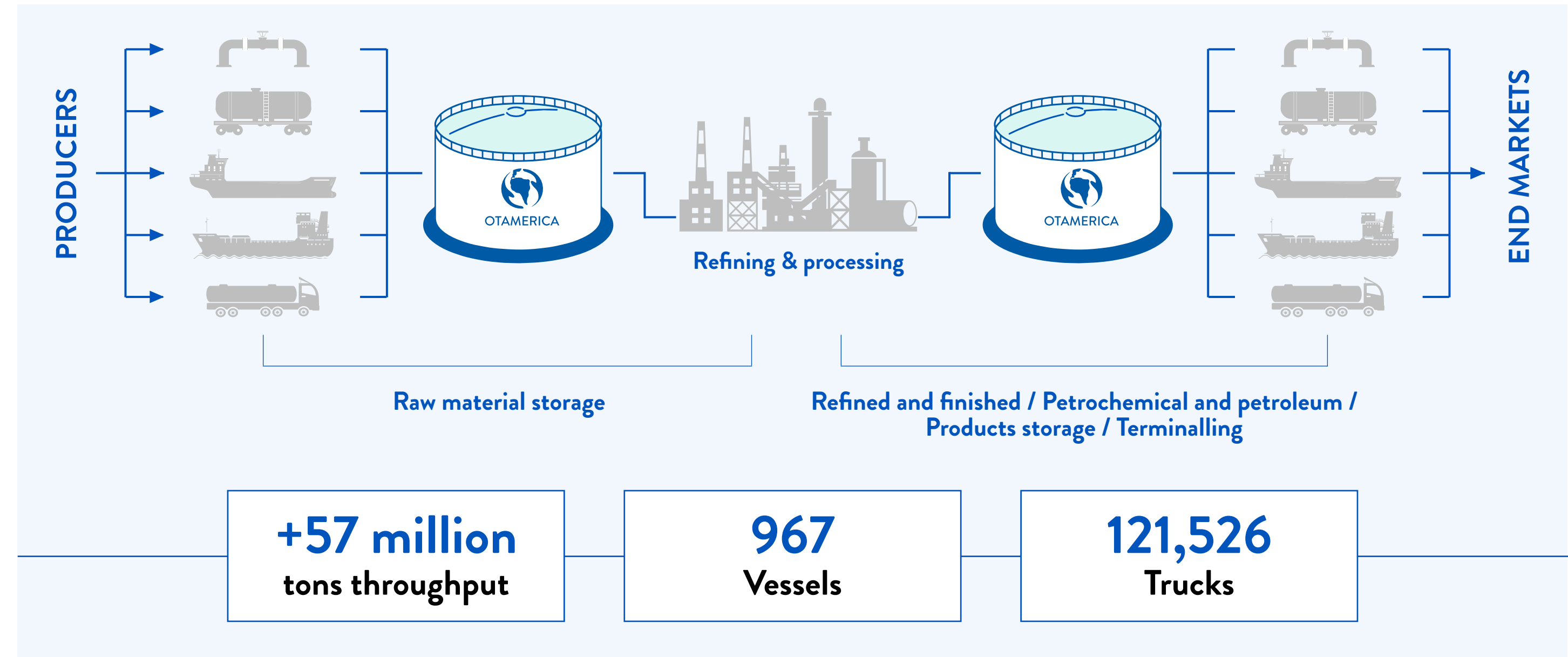
(2 terminals; Peru)

Oil Storage

(3 terminals; Argentina, Brazil, and Colombia)

Other Liquid Storage

(11 Terminals; Brazil, Colombia, Mexico, Panama, Peru)



More than 1,800,000 cbm storage capacity.

The throughput tons, the number of vessels, barges, trucks and rail cars handled are important indicators of the operating activities. In 2023, we registered an increase of 13% in the total throughput compared to the previous year, which is evidence of our continuous growth.

CAPACITY (CBM)*	2023
Persistent oils	639,054
Other Petroleum Products, Fuel Oil, Jet Fuel, Diesel, Biofuels	1,121,909
Chemicals	45,914
Gases	8,938
Total	1,815,815

* Tank capacity is given as shell capacity including slop and additive tanks and excluding fire water tanks. Data related to the 14 terminals including JVs and Puerto Bahía.

¹ The Terminals certified under ISO 9001, 14001 and 45001 are: Vitoria & Açú, Brazil; Puerto Rosales, Argentina, Pisco and Matarani, Peru; and Cartagena, Colombia.

OPERATIONAL PERFORMANCE (throughput / tons by year)	2023	2022	2021
Persistent oils	51,355,244	44,707,672	38,945,021
Other Petroleum Products, Fuel Oil, Jet Fuel, Diesel, Biofuels	4,935,347	5,151,033	3,982,919
Chemicals	275,027	188,073	397,610
Gases	1,036,880	877,505	770,726
Total	57,602,498	50,924,283	44,096,276

Throughput calculated based on incoming product, including ship-to-ship transfers as well as other direct transfers carried out through our pipelines. (Only for the terminals where OTAMERICA has full operational control).

OPERATIONAL PERFORMANCE (transfers by year)	2023	2022	2021
Vessels	967	844	749
Barges	264	201	565
Trucks	121,526	118,007	105,031
Rails Cars	0	97	0

DRIVING CHANGE ALONGSIDE OUR ONGOING GROWTH

We pursue sustainable growth through expansion of existing facilities, construction of new Terminals and acquisitions in markets with continued growth in petroleum products, petrochemicals and refrigerated gas. When building Terminal facilities that require significant investments, either independently or with major local partners, the financial strength of our parent company is a valuable resource.

Expansion of Terminal Puerto Rosales - Argentina

The expansion project of the Puerto Rosales Terminal, where oil from the Neuquén basin is received, stored and dispatched, consists of 6 new tanks, which will total 300,000 cbm (+60% more than currently available) and new jetty facilities. This project primarily was designed to increase exports, but without neglecting domestic supply.

In 2023, we started the construction of four new tanks out of the total 6 projected and carried out the construction of a viaduct that will serve as pedestrian access to the dock and support the pipeline support system, extending to the ship loading and unloading platform.

The development of this project involves the construction of a set of new fixed docking, mooring and operation facilities to carry out the loading and unloading of fuels and their connection with the current facilities of the Puerto Rosales Terminal.

Our investment plan to increase storage and transportation capacity for the incremental production of Vaca Muerta crude oil will allow us to significantly increase our sales, improve profitability margins and increase the company's competitive position in the local market. It will not only expand our business if not position us as an important role for the sustainable growth of the region and facilitate the shift towards more efficient and cleaner energy solutions.



Puerto Rosales, Argentine. Expansion works

Our investment plan to increase storage and transportation capacity for the incremental production of *Vaca Muerta* crude oil will expand our business and also position us as an important player in the sustainable growth of the region and facilitate the shift towards more efficient and cleaner energy solutions.



+408,000 work hours without lost time incidents including employees, contractors and subcontractors.

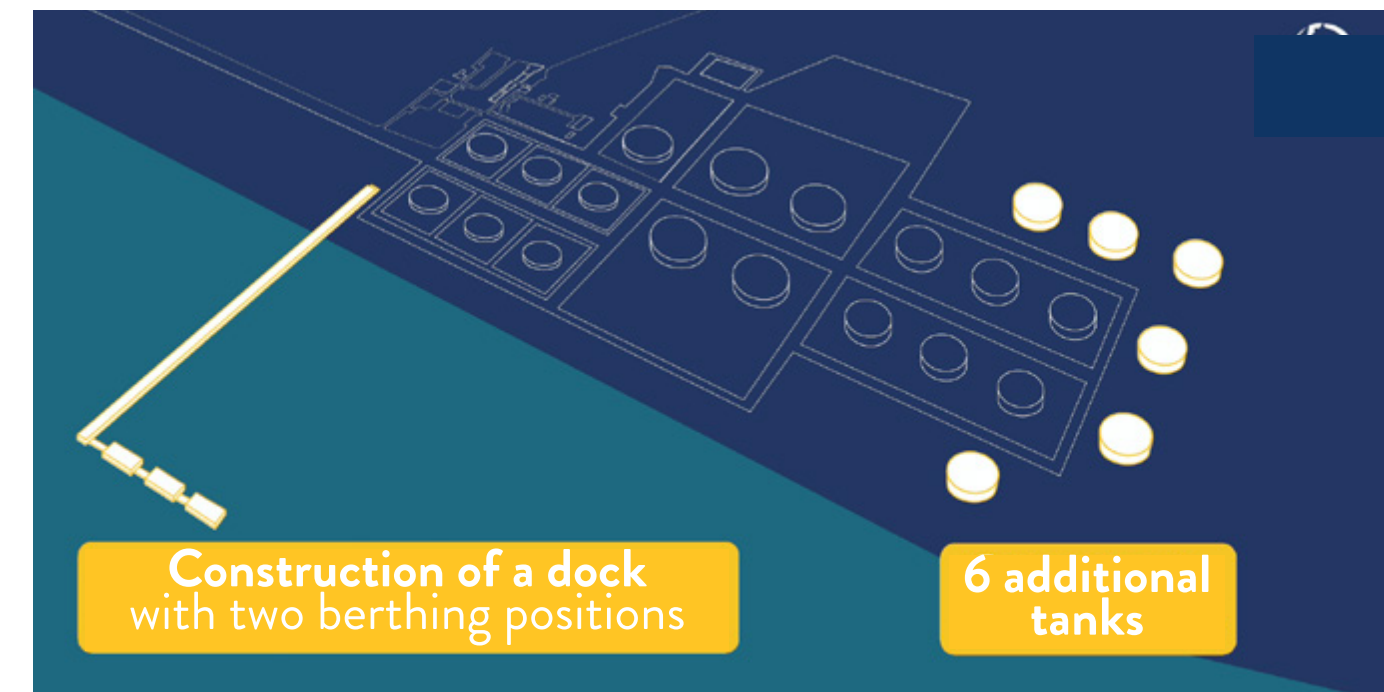
735 Safety observations reported and 172 Management Safety Walks conducted during 2023.

Puerto Rosales, Argentine. Expansion works

The project required hiring additional labor, relocating certain personnel, and hiring transportation and food services in the Punta Alta and Bahía Blanca area, provided by local suppliers, generating jobs and economic activity in the area.

During the development of the project and as part of the management, safety indicators (hours worked, accident rate, safety training, etc.) and environmental indicators (water and energy consumption, waste generation, noise generation and soil management) were monitored.

In addition, work was conducted to identify the hazards and evaluate the impacts of the activities, adopting mitigation measures and verifying their effectiveness in relation to soil movement, emissions, noise impact on fauna, among others. The possible impacts detected are reversible in the short term and recoverable immediately after the construction stage is completed.



Liquefied Petroleum Gas (LPG) Tank Terminal - Brazil

We have formalized a partnership for the creation of OT Gás Nordeste (OTGN)², based in the city of Ipojuca, in the State of Pernambuco, Brazil.

The new company *OTGN* will be responsible for the development, construction and operation of a greenfield Terminal with a capacity of 120,000 cbm for the refrigerated storage of Liquefied Petroleum Gas (LPG), at the Port of Suape, and will have an estimated investment of \$MM 240.

This important project aims to increase the security of LPG supply in the Northeast region of Brazil by expanding capacity for local supply and making it feasible for independent players to import the product through fully loaded VLGCs.

OTAMERICA will be the controlling partner and operator for the operational and commercial areas of the company, reaffirming our commitment to be an independent operator.

We estimate that the final investment decision will be made in the second half of 2025, once all the conditions established to confirm the viability of the project have been met. We anticipate the start of Terminal operations in 2027.

See "[here](#)" for more details.

² The creation of the joint venture between OTAMERICA (42.5%), GEQ (42.5%) and Copa Energia (15%) was approved by the Administrative Council of Economic Defense (CADE).



SUSTAINABILITY & ESG STRATEGY

Sustainability strategy and ESG commitments

GRI 2-23

We firmly believe that fostering a sustainable future and ensuring the long-term success of our company requires decisions that prioritize the environment and future generations. Responsibility is a core value ingrained in our corporate DNA. Our company vision and values emphasize ethical, social, and environmental stewardship, guiding us toward a better future.

We are committed to sustainability performance by creating value for employees, shareholders, and society while safeguarding the environment. As a family-owned company, this principle is particularly significant to us and shapes our decisions. To achieve long-term success and controlled growth, we balance risk across our operating units with a clear ESG commitment.

For us, sustainability means excelling in health and safety, fostering an inspiring and inclusive work environment, and minimizing our environmental impact.

We encourage an entrepreneurial spirit with a decentralized management structure and empower our employees to make informed decisions. We invest in our teams, helping them develop their skills and capabilities needed for success through ongoing training.

Our Sustainability Strategy, established in 2022, laid the foundation for our OTAMERICA ESG 2030 roadmap. Since then, we have implemented a new database to collect sustainability data and committed to transparency by annually publishing our sustainability report.

OUR FOCUS

OPERATIONAL EXCELLENCE

We seek continuous improvement in assets and workflows through collaboration and idea exchange with internal and external stakeholders to deliver value to all.

SAFETY LEADERSHIP

We are firmly committed to safety and efficiency in all our business activities. Our goal is to prevent all accidents, injuries, and occupational illnesses.

ENVIRONMENTAL PROTECTION

We do our utmost best to protect the planet while conducting our business activities and are committed to minimizing our environmental footprint.

HUMAN RESOURCES

Our industry requires a wide range of qualifications, skills, and technical knowledge, and OTAMERICA's workforce is made up of the best professionals. Given the constant evolution of our work environment, markets, and technology, acquiring new knowledge is crucial, so we offer our employees suitable training programs.

OUR ACTIONS AREAS AND COMMITMENTS



Our contribution to our focused SDG

After establishing our ESG 2023 roadmap, we identified eight Sustainable Development Goals where OTAMERICA can make significant contributions. In 2023, we began evaluating our alignment with these SDGs through our ongoing activities and started analyzing how to set our own goals around them.



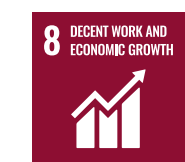
We relentlessly strive to ensure healthy lives and promote well-being for all at all ages by our corporate citizenship engagement in the areas of health. We want to help improve the living conditions and health care of people in the countries where we operate by supporting community-based programs and projects that address health and primary care shortages, as well as health campaigns that promote hygiene behavior, healthy nutrition, and disease prevention.



We strive to ensure inclusive and equitable quality education and promote lifelong learning opportunities for all through our corporate citizenship engagement in the area of education. We especially want to help socially disadvantaged children and young people to achieve an appropriate level of education and support educational programs and institutions in those countries in which we operate.



We support the energy transition by looking at more business activities on chemicals and gases. We intend to become an active participant in the energy transition. Through the services of our business in tank storage and logistics, we create reliable access to energy while conducting these operations in the most environmentally friendly way.



We promote sustained, inclusive, and sustainable economic growth, and productive employment and decent work, by creating safe jobs, and investing in infrastructure in many places in America. Occupational health & safety have the highest priority in all our activities. We aim to be a fair and preferred employer and want to offer our employees a diverse and healthy work environment.

We strive for long-term sustainable growth and foster human development.



To build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation, our affiliates develop and operate reliable, sustainable assets in six countries in the region. We explore the introduction of more sustainable technologies and processes while accelerating opportunities for innovation.



We aim to ensure sustainable consumption and production patterns that minimize our negative impact on the environment as much as possible and include sustainability aspects in our core activities. We offer our customers environmental-friendly solutions.



We take urgent action to combat climate change and its impacts, we aim to be a company that is environmentally friendly in the context of our business activities. One that minimizes its negative impact on the environment as much as possible.



To conserve and sustainably use the oceans, seas and marine resources for sustainable development, we always strive to prevent product releases, and minimize our environmental footprint.

Materiality and stakeholders

LIST OF MATERIAL ISSUES

GRI 3-1, 3-2

We performed an internal materiality assessment centered on Oiltanking GmbH's sustainability priorities, and we benchmarked it against similar assessments from our peers to ensure comprehensive coverage of key industry-related issues. Through this strategic process, we identified the following topics as material to our operations:

ENVIRONMENT

- Climate adaptation, resilience and transition
- GHG emissions
- Supplier environmental assessment
- Air emissions
- Waste
- Water and effluents
- Biodiversity
- Asset integrity and critical incident

SOCIAL

- Occupational health and safety
- Local communities
- Employment practices
- Non-discrimination and equal opportunity

GOVERNANCE

- Economic impacts
- Freedom of association and collective bargaining
- Anti-corruption
- Non competitive behavior

STAKEHOLDERS AND PARTNERSHIPS

GRI 2-28, 2-29

We maintain a fluid dialogue with the most relevant stakeholder groups for our organization. To do so, we use a wide range of communication tools, such as our web page, Social media (LinkedIn profile), emails, phone, and meetings with:

- Government authorities
- Industry chambers
- Academia
- Suppliers and customers
- Employees
- Labor unions
- Media
- Local communities
- Banks
- Unions
- Shareholders

We believe in partnerships' value and aspire to be a trustworthy partner for professional storage and logistics services.

The following are institutions with which we engage through monetary contributions, maintain partnerships, or actively collaborate through our work:

ARGENTINA

- UCIAPA**, Union of Commerce, Industry and Agriculture of Punta Alta
- IRAM**, Argentine Institute for Standardization and Certification
- FUNDECE**, Foundation for Quality and Excellence
- IAPG**, Argentine Institute of Oil and Gas

COLOMBIA

- ANDI**, National Association of Entrepreneurs of Colombia
- Traso Collective Foundation: Social Transformation Collective
- MINTIC**, Information and Communications Technology Fund

BRAZIL

- ABTL**, Brazilian Association of Liquid Terminals
- German-Brazilian Chamber of Commerce**

PANAMA

- Maritime Chamber of Panama**
- MIDES**, Ministry of Social Development
- Ministry of Environment**
- Lions Club of Colon**

PERU

- National Society of Mining, Petroleum, and Energy**
- AHK Peru**, Peruvian-German Chamber of Commerce and Industry

MEXICO

- ASEA**, Safety, Energy, and Environment Agency
- SEDEMA**, Secretariat of the Environment
- CONAGUA**, National Water Commission

REGIONAL

- OCIMF**, Oil Companies International Marine Forum
- SLOM**, Latin American Society of Operators of Maritime Oil Terminals and Single Point Moorings
- APLA**, Latin American Petrochemical and Chemical Association

ENVIRONMENTAL STEWARSHIP



GRI 2-23



We do our utmost best to protect the planet while conducting our business activities and are committed to minimizing our environmental footprint.

We are dedicated to safeguarding the environment and minimizing environmental impacts at our greatest efforts.

Any activity involving hazardous materials carries potential negative consequences. These risks include the release of product vapors into the atmosphere, greenhouse gas emissions from operations, and accidental spills of products or additives that could contaminate soil, groundwater, and surface water.

To address these risks, our approach focuses on employing advanced technology and operational practices, along with robust preventive measures, to mitigate potential harm to the environment, people, and assets. Consequently, environmental concerns and safety measures are integrated into the HSSE management system across all companies within Oiltanking GmbH.

In line with the HSSE Policy and our comprehensive Energy Saving Guide, we strive to utilize energy and resources efficiently and raise environmental awareness among employees to minimize adverse impacts on the environment.

We conduct regular monitoring of air quality, ambient noise levels, groundwater, and surface water conditions. Additionally, each of our Terminals undergoes internal audits and rigorous hazard identification and risk assessment procedures.

We operate in compliance with environmental regulations and local laws, aligning with international standards like ISO 14001³.

OUR TARGETS

- Reduce the relative energy consumption in our business activities.
- Accelerate a low-carbon economy with the aim of reducing our relative carbon emissions.
- Aim towards a circular economy for waste and water management by improving our systems and processes in place.

³ Our Terminals Matarani, Pisco, Cartagena, Açú, Puerto Rosales and Vitoria are certified with ISO 14001: 2015

Process safety and spill prevention

GRI 3-3, 306-3 (2016)

We work hard to manage our operations and upholding asset integrity in a responsible and sustainable manner.

As a company dealing with hazardous materials, our top priority is to prevent any loss of primary containment (LOPC), commonly referred to as spills.

At OTAMERICA, we mitigate the risk of spills through advanced facilities, streamlined workflows, proactive maintenance programs, and staff training. In the event of product releases or contamination, we take immediate action to mitigate environmental impact and initiate effective remediation measures.

As part of our commitment to process safety and spill prevention, our objective is to achieve zero environmental impact from spilled products. We also aim to safeguard the people who work with us and the communities we operate in. To accomplish this objective, we incorporate spill-related key performance indicators (KPIs) into individual development plans for management and/or bonus systems.



Achieve Target Zero
Cause zero environmental impact due to spilled products.

In 2023, we had neither fires nor product contaminations.

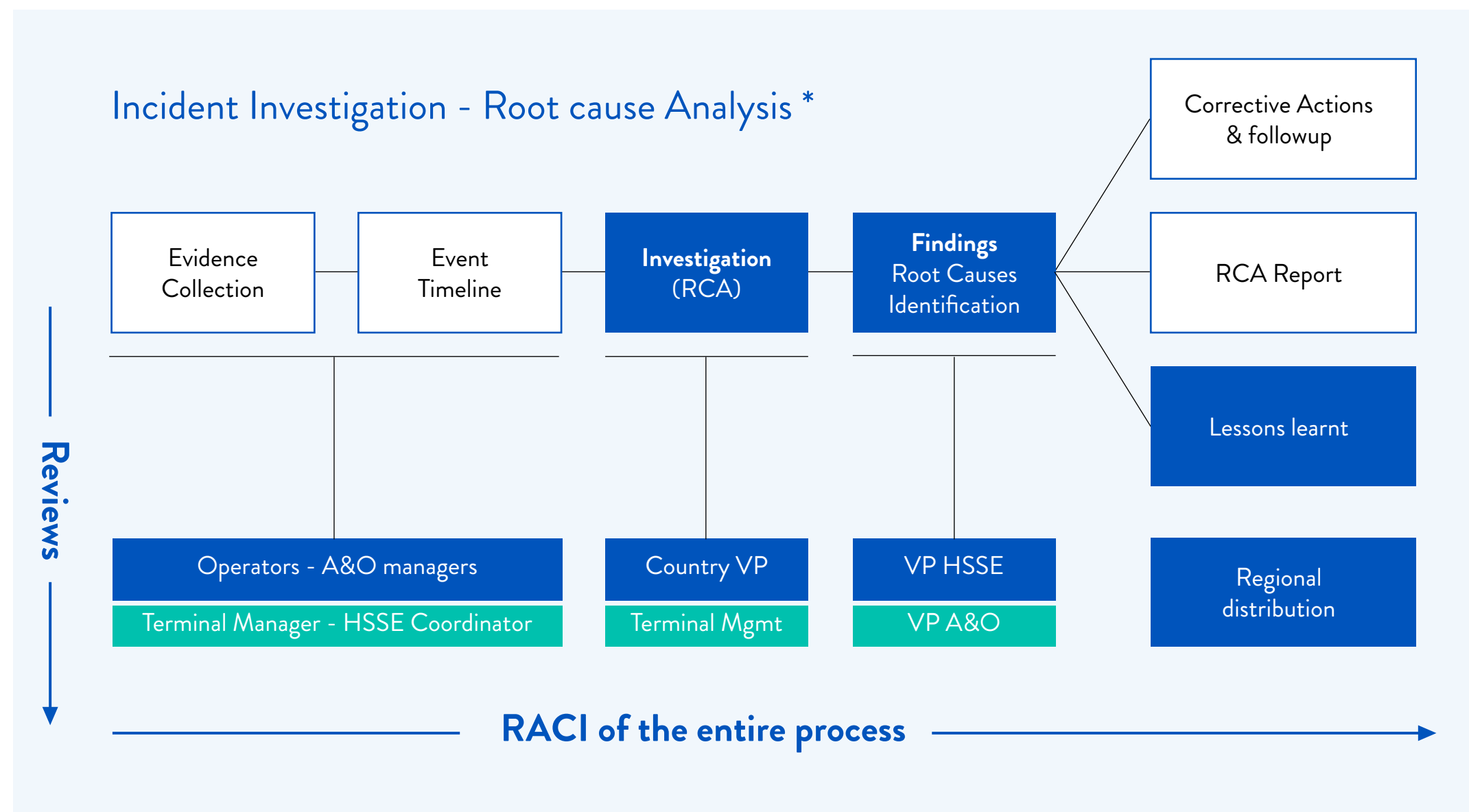
MAIN ONGOING ACTIONS

- **HAZID (Hazard Identification): new database with online reports. Data compiled in a centralized database to track actions related to high or medium-high risks scenarios to ensure flawless operation.**
- **HAZOP (Hazardous Operation) study reviews at all Terminals.**
- **Integrated Terminal audits are completed at all Terminals where we operate.**
- **Contractor Safety Forum held at all Terminals.**
- **RCAs (Root Cause Analysis) are conducted for all incidents with actual high severity or potential high severity, as well as for high-potential near misses, which provide us with the opportunity to learn and improve our operations.**

Root cause analysis helps in fostering a culture of learning, accountability, and proactive risk management within an organization. Our management of process safety and spill prevention is outlined in a series of key documents that govern our operations.

HSSE Policy	<p>Safety, Health and Environment are part of OTAMERICA 's value system and are integral to our business. We strive for operational excellence and exemplary HSSE performance. Our Policy on HSSE stipulates that we use energy and raw materials efficiently, avoid environmental pollution, and promote environmental awareness among our employees to minimize harmful influences.</p>
Risk Management Policy and procedures	<p>Risk management is an inherent part of our business and is part of all associated operational/project activities to manage any potential impact on People, Environment, Asset and Reputation (PEAR), including financial losses throughout facility 's life cycle. Our risk management framework focusses to protect our employees and contractors as well as the community that could be affected by our operations. Hazard identification is the first step of the risk assessment process. It is carried out for the first time during the project design phase and revalidated or updated throughout its entire life cycle, as part of Management of Change System. Through the A&O Integrated Terminal Audit Procedure, we verify and audit that the relevant processes at all Terminals where we operate, are carried out in a controlled and structured manner and are applied consistently throughout the region. Incident prevention is crucial to excel in our operational performance. We must have a clear understanding of the root causes of incidents and learn from them to prevent recurrence.</p>
Emergency Response Plan and Crisis Management	<p>Strong and effective emergency and crisis leadership requires the definition of clear roles and responsibilities at all levels within the organization. For that, we have our own emergency response and crisis management setup.</p>
Incident Reporting and Analysis	<p>Incident investigation - BSCAT We use the BSCAT system for Root Cause Analysis (RCA) of Incidents, which helps to depict an incident in a simplistic sequential manner, emphasizing the root causes that led to loss of control over a hazard and which barriers were supposed to be in place and functioning correctly. Employees are trained to carry out the effectively and objectively analysis. Also, lessons learned are issued after an RCA is completed and the actions are implemented by the Terminals, where applicable.</p> <p>Performance indicator - API We use globally recognized API Recommended Practice (RP) 754 (2021), titled "Process Safety Performance Indicator for the Refining and Petrochemical Industries," to classify all process safety events.</p>

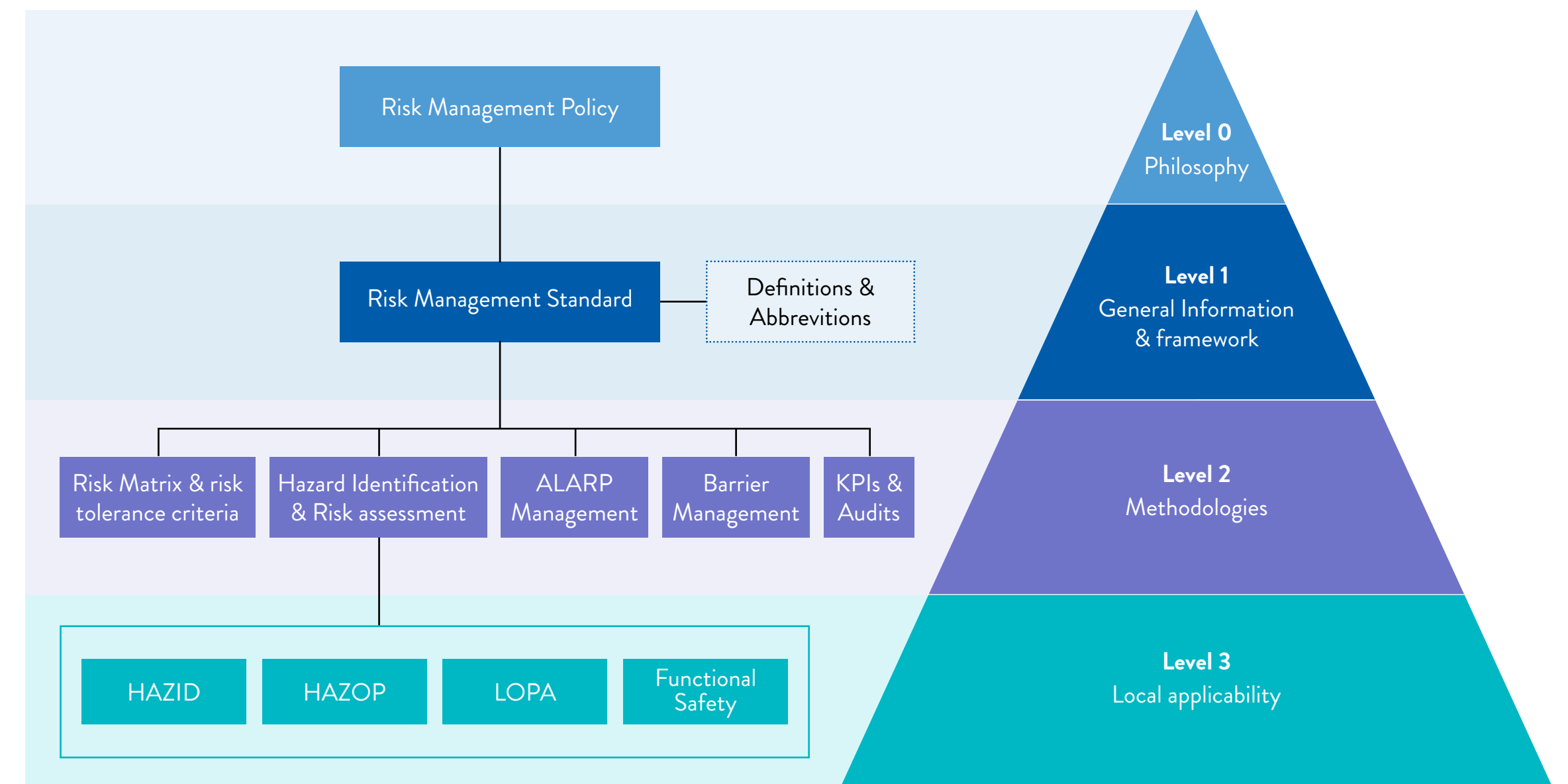
Our corporate structure is designed to ensure asset integrity and operational excellence.



* Mandatory investigation of actual or potential severity based on OTAMERICA matrix.

Risk Management System

- To facilitate the achievement of Target Zero at all organizational levels and with our partners.
- To establish a standardized framework to apply a risk management approach in each area of responsibility, for existing operations and for new project developments.

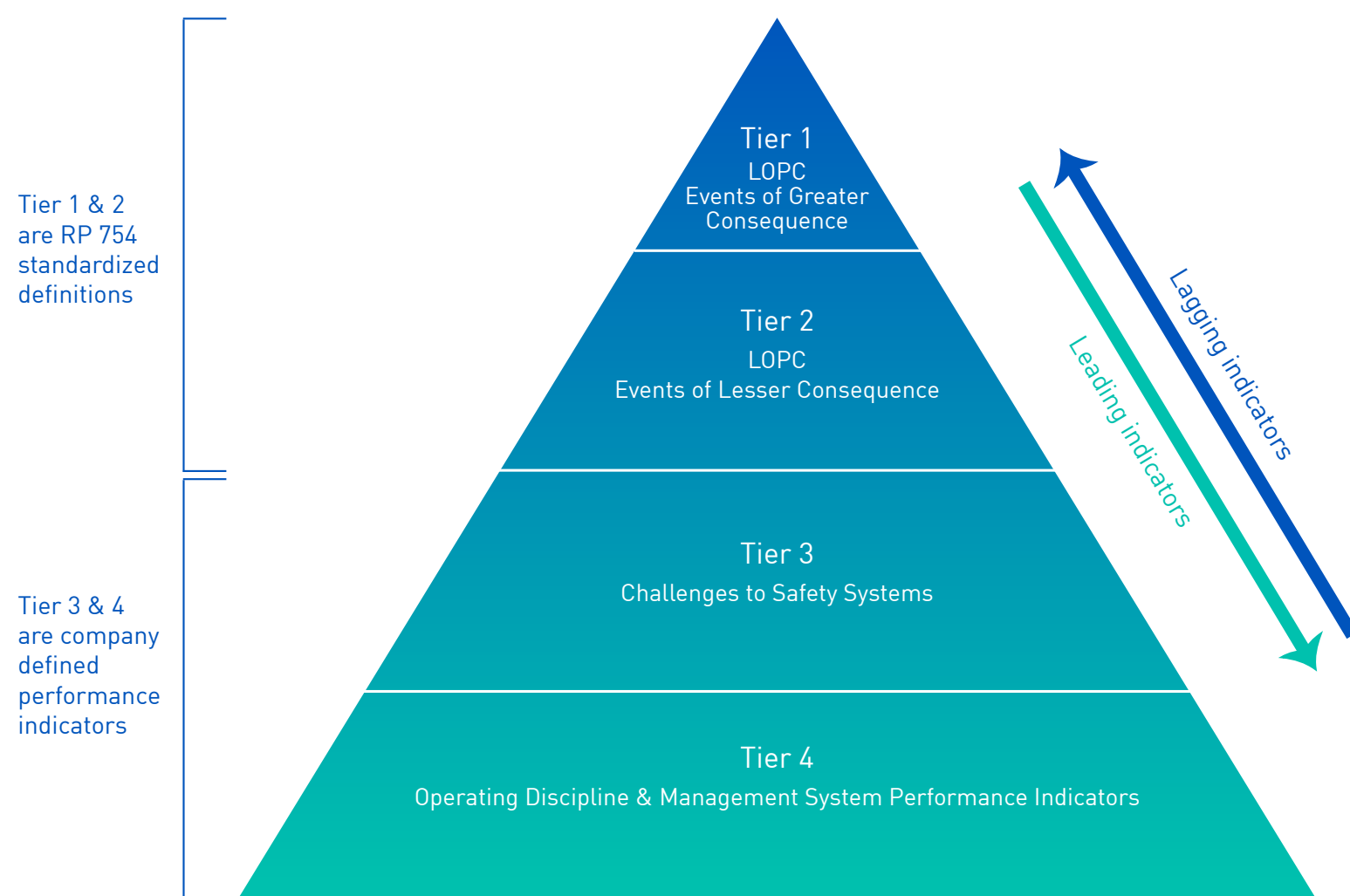


OUR PERFORMANCE

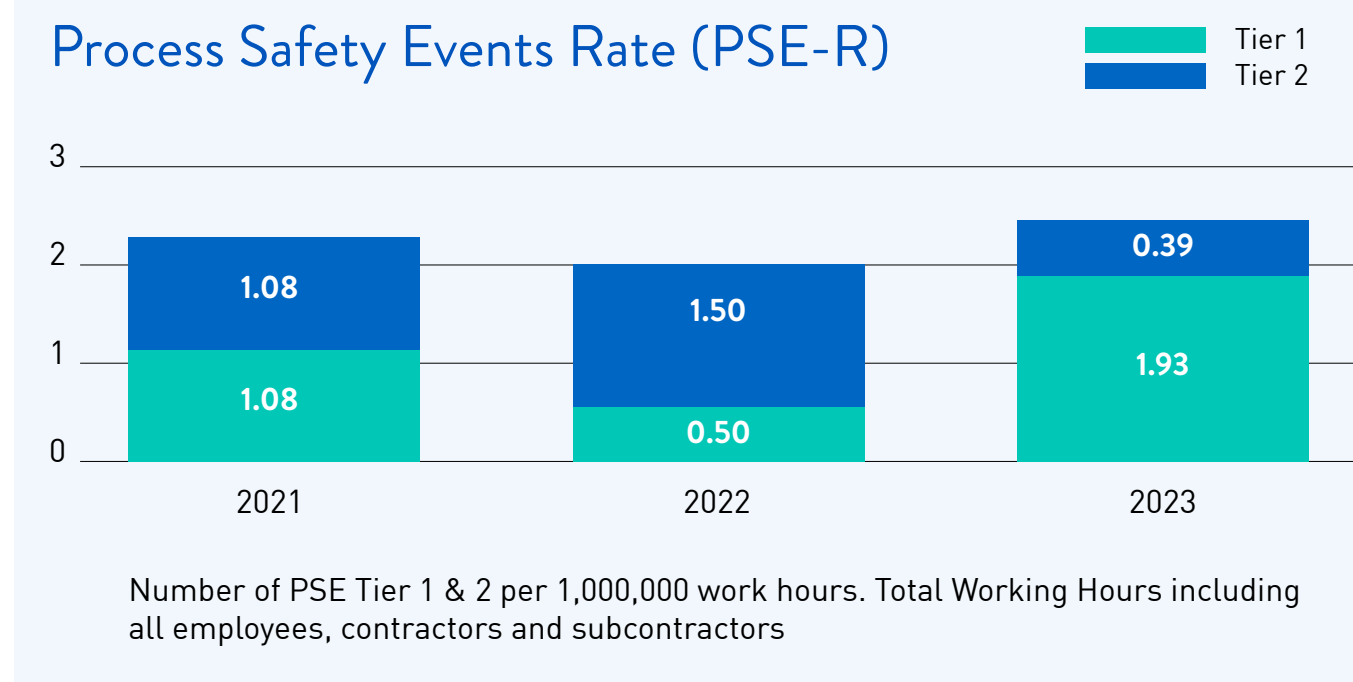
Any incident occurring within a process installation that results in a reportable injury, hospital admission, fire, explosion, officially declared shelter-in-place situation, significant material damage, or the release of chemical substances exceeding specified thresholds is classified as a process safety event.

To monitor our process safety performance, we utilize our internal standard, known as Process Safety Incidents (PSI), along with Process Safety Events (PSE) as defined in API RP 754.

In the oil and gas industry, spills and leaks are widely referred to as Losses of Primary Containment (LOPC). According to our internal guidelines, spills exceeding 0.1 cubic meters in volume are considered key performance indicators (KPIs), while all product leaks, regardless of volume, are internally reported and investigated.



Incident reporting and classification are critical components of our incident management protocol.



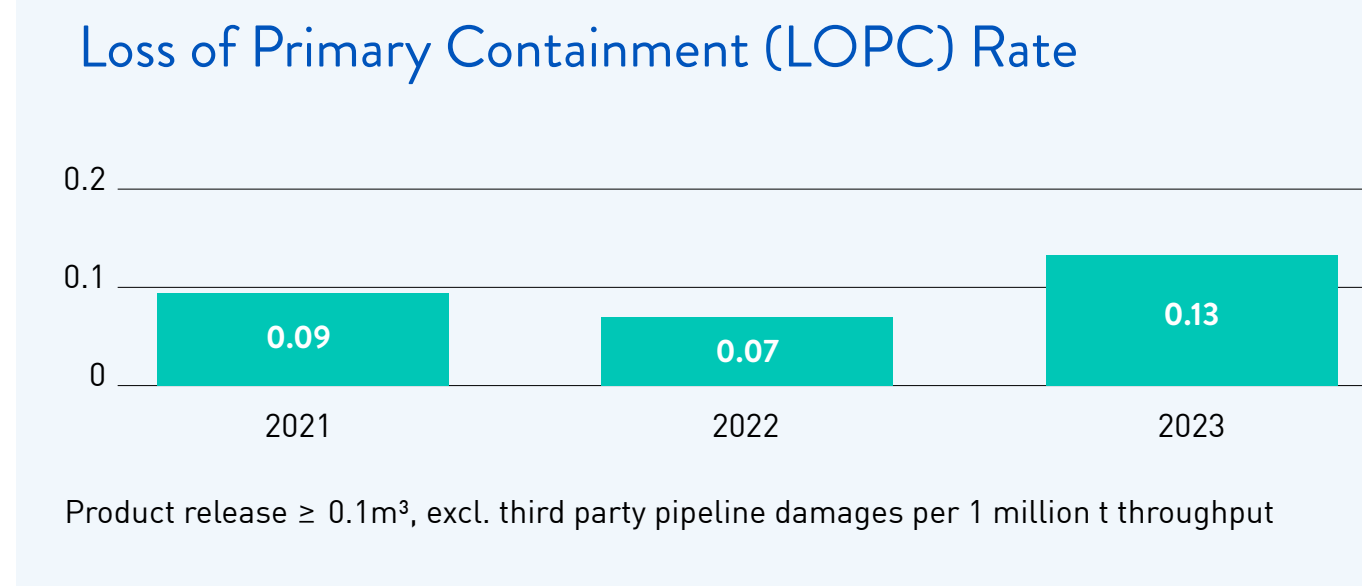
PROCESS SAFETY EVENTS (API 754)	2023	2022	2021
Tier 1	1	1	2
Tier 2	5	3	2

• **6 LOPCs during 2023 categorized as Process Safety Events per API 754, resulting in 5 Tier 2 and 1 Tier 1.**

5 events contained in secondary containments. Had no environmental impact nor injuries associated.
1 LOPC 0.95 m³ impacted the sea. See [Spill Event at Puerto Rosales Terminal, Argentina](#).

• **A full incident investigation was conducted in all cases and reviewed with Regional VPs. Lessons learned from these incidents are then shared with the terminals in the region.**

In the event of a product spill, our top priority is to minimize environmental harm and promptly initiate an effective remediation process.



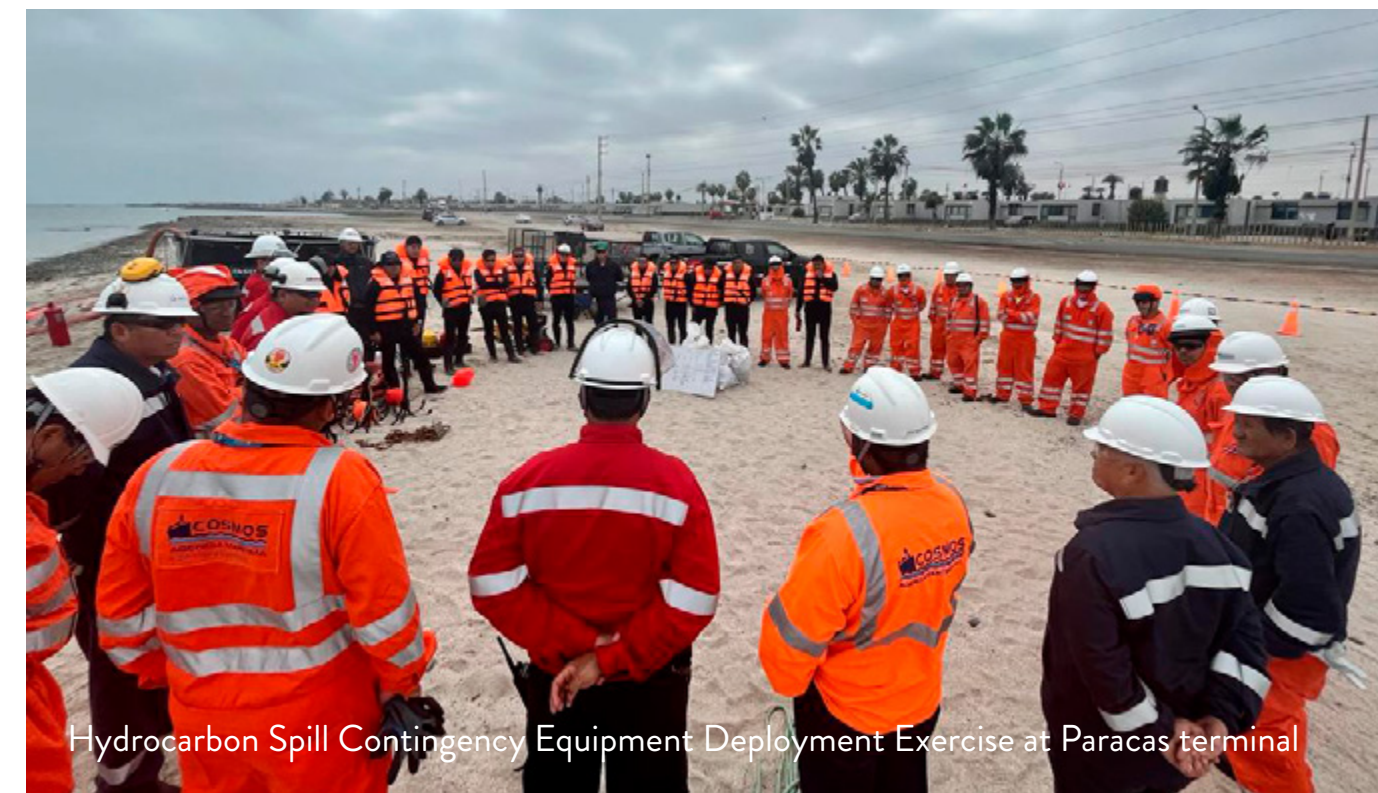
ENVIRONMENTAL REMEDIATION

We implement efficient recovery and remediation strategies in the event of a hazardous material spill. Depending on factors such as the impacted area, depth of soil contamination, product viscosity, surface condition, geology, and available facilities, immediate excavation of the contaminated soil is often the most effective measure.

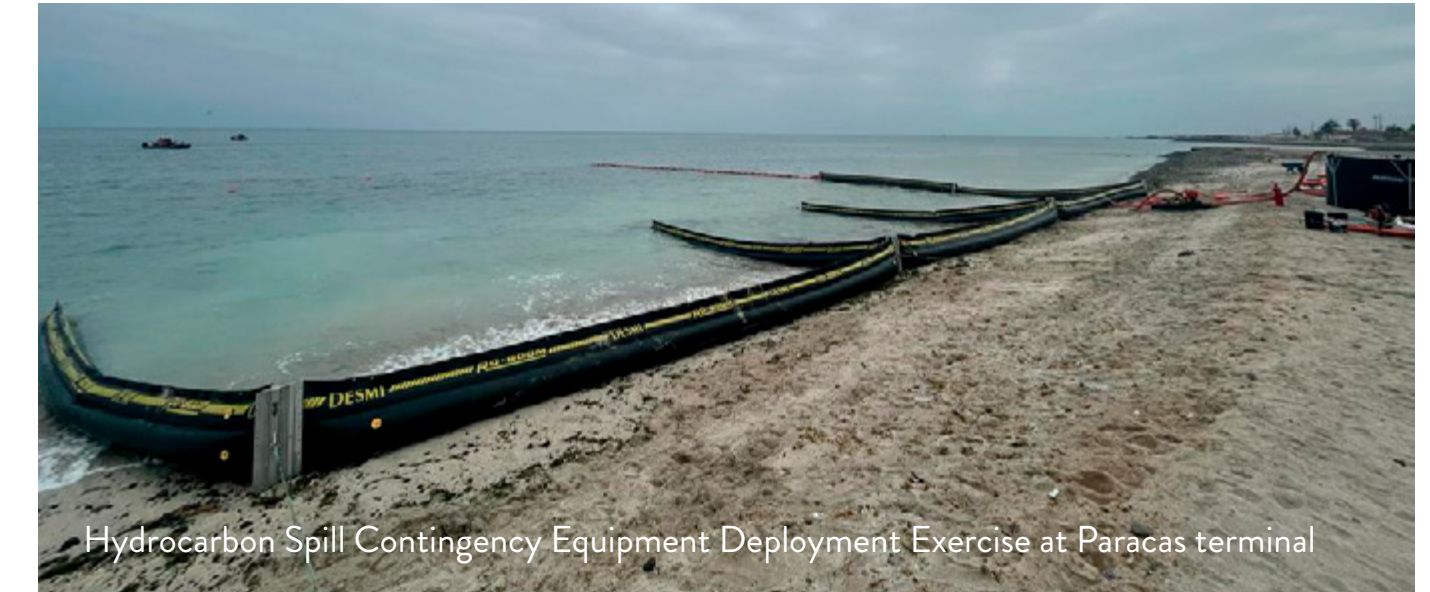
It's important to note that excavated contaminated soil qualifies as hazardous waste, so it undergoes proper handling and disposal procedures in compliance with legal regulations.

When remediation is necessary, we possess both internal and external expertise to assess the extent of the contamination, conduct remediation efforts, and manage the process to completion.

In 2023 we carried out the "Hydrocarbon Spill Contingency Equipment Deployment Exercise" at our Paracas Terminal, Peru. More than 40 people, including employees, our client *Pluspetrol*, and subcontractors, participated in this exercise with the aim of identifying improvement opportunities and providing training to act efficiently in any contingency situation. This exercise included the deployment of a shoreline seal containment barriers, portable storage tanks, suction hoses, and portable pumps. This exercise lasts one day. Additionally, once every two years there is a major exercise that includes lectures by the specialists of OSRL. The later event lasts five days; and the next version will be next June 2024.



Hydrocarbon Spill Contingency Equipment Deployment Exercise at Paracas terminal



Hydrocarbon Spill Contingency Equipment Deployment Exercise at Paracas terminal

Oil Spill Response Limited

Our parent company is a shareholder in Oil Spill Response Limited (OSRL), the world's largest oil spill response company.

This non-profit organization is wholly owned by 29 international oil companies and provides a comprehensive service that covers everything from simple advice and supervision to full-fledged spill response intervention (24*7*365), including teams on call with pre-packed equipment and guaranteed access to Hercules aircraft. The equipment includes various booms, skimmers and pumps as well as ships, trucks, vehicles and dispersant systems. As a subsidiary of a shareholder, OTAMERICA is allowed to nominate OSRL as the official tier-3 responder, with a guaranteed response.

SPILL EVENT AT PUERTO ROSALES TERMINAL, ARGENTINA

On December 26, 2023, during the mooring process of a tanker at a single buoy mooring in Puerto Rosales, a spill of 0.95 m³ of crude oil occurred, impacting the nearby coastline. The spill was originated due to a wrongful maneuver of a third-party vessel during the mooring process before the connection of loading hoses to the third-party vessel's manifold.

Emergency response

The emergency response system was immediately activated to contain, recover, and mitigate the impact of the spill.

Relevant authorities were notified and present at the site throughout the subsequent phases to approve and oversee the remediation and cleanup actions. The affected area was inspected by personnel from the Provincial Ministry of Environment's Natural Reserves and Inspection Directorates, the Water Authority, and the Argentine Naval Prefecture.

Additionally, in collaboration with personnel from the Directorate of Protected Natural Areas and with support from CINTRA, a spill control specialist company, preventive coast barrier systems were installed to prevent any oil residue from reaching unaffected areas during cleanup.

All these actions were conducted by specialized companies in spill containment, area cleanup, and remediation. Furthermore, OSRL Ltd. dispatched three international specialists in hydrocarbon spill containment and remediation, who provided guidance throughout the cleanup process. Their support was crucial for assessing the environmental impact and planning crisis management and cleanup efforts. OSRL also endorsed activities undertaken prior to their arrival, including impact detection, containment and cleanup methodology, and overall response.

Cleanup and remediation of affected Area

DSL SA, registered with the Provincial Ministry of Environment of Buenos Aires, was responsible for surveying the affected area, conducting cleanup operations, and subsequently characterizing the site for final remediation. Initial surveys identified hydrocarbon impact primarily on Spartina vegetation, covering a total extension of 0.053 km².

A coastal cleanup that involved cutting and removing affected reeds with care to allow for regrowth was undergone. A team of around 15 individuals manually and then mechanically cut impacted reeds, with support from vessels acting as temporary storage and transportation for personnel and collected material.

All removed material was properly handled and disposed of at a land-farming site approved by the Ministry. Throughout the over 4-month activities, no affected fauna was detected, with particular attention paid to bird migration patterns. Collaboration from Ministry of Environment personnel, especially park rangers and inspection staff, was essential for conducting tasks while minimizing human impact on the ecosystem. In addition to cleanup efforts, drone flights were conducted to assess the condition of affected areas, document cleanup progress, and maintain a record log. The drones captured georeferenced photographs, videos, topographic surveys, and area/volume calculations using specialized software. Simultaneously, over 12 plane flights were conducted to photograph and verify impacted areas and ensure no additional impacts beyond designated areas. These flights were conducted jointly with personnel from Protected Areas, OSRL specialists, and DSL company representatives.



Manual cut of impacted reeds. Puerto Rosales, Argentina



Deployment of containment barriers. Puerto Rosales, Argentina



Overall picture of the vegetation recovered some time after the cleanup. Puerto Rosales, Argentina

After 4 months of intensive works 100% of a total projected impacted area of 0.053 km² has been cleaned, consisting primarily of cutting reeds at their base, which have been stained by the oil.

Following the completion of reed cutting in the final remediation process, a Phase II assessment was initiated, involving the collection of soil and water samples. These samples were then sent to the laboratory for analysis and subsequently submitted to the environmental agency that, in accordance with applicable regulations, shall define if remediation is warranted.

It is important to point out that, as per the laboratory results, all surface and subsurface water samples either fell below laboratory detection limits or were at minimum detection levels.

The aim is to collaborate with the Agency and a diverse team, encompassing hydrogeologists, biologists, ecologists, and others, to outline forthcoming measures for restoring the Embudo channel area to its natural state.

OVERFILL PROTECTION

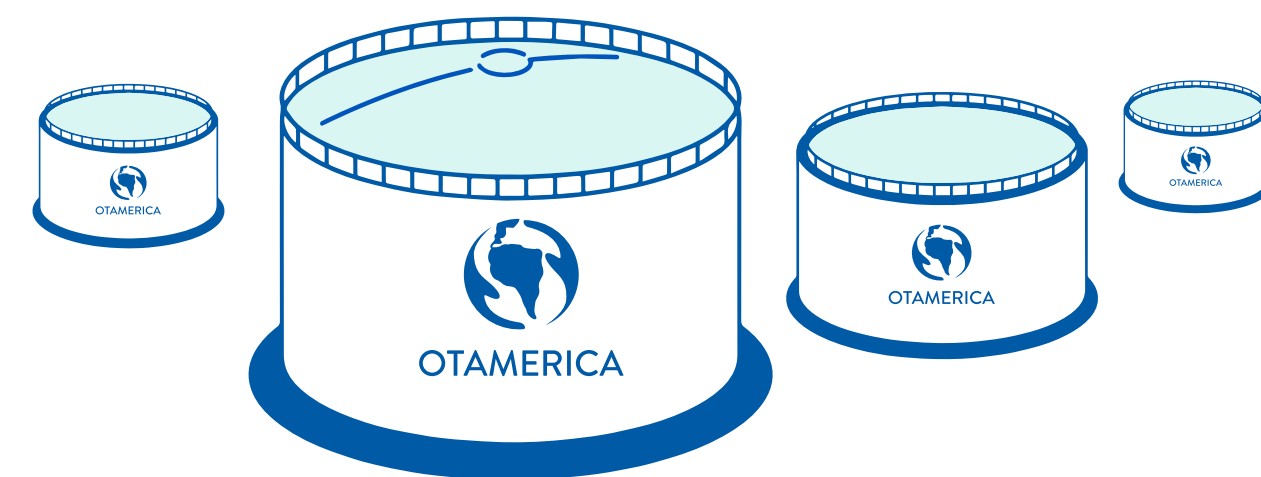
The overflow of a storage tank was the cause of one of the biggest fire incidents registered within the industry. The incident investigation also concluded that the failure of the overfill protection system, specifically the absence of a functioning high-level alarm on the tank that eventually overflowed, was one of the contributing factors.

The oil & gas industry has invested time and effort in translating all lessons learned into documents such as "API 2350 – Overfill Protection for Storage Tanks in Petroleum Facilities".

International guidelines and criteria defined in API 2350 4th Edition, internal Overfill Protection Memorandums of Oiltanking issued in 2007 and 2010, as well as field experience gained over the last decade led to the development of a new Oiltanking Tank Overfill Protection Standard.

As stated in the Standard, all our Terminals have defined their different Levels of Concern (LOC) for each tank (AOPS Level when applicable) and have installed level sensors (radar) and independent switches (High-High Level Alarm) that trigger the manual overfill prevention.

In 2023, additional training was provided to OTAMERICA Colombia employees on the Overfill Protection standard.



FIRE PROTECTION

At OTAMERICA, we prioritize fire prevention through the implementation of technical measures, organizational processes, and strict protocols. Our commitment extends to conducting regular drills aimed at enhancing staff awareness of potential risks and ensuring swift responses to emergency situations.

We adhere to a comprehensive Fire Protection Standard, which comprises company-wide minimum requirements that often surpass legal mandates. This encompasses various aspects such as site layout, availability of firefighting equipment including foam and water, installation of detection systems, provision of mobile firefighting equipment, as well as continuous training and upskilling of our staff.

Our internal protocols follow international recognized standards.

Training & Exercises

In OTAMERICA, mandatory trainings are carried out and we have a plan of exercises, drills, and training that are carried out in all Terminals. Some of those examples below:

OTAMERICA Peru completed the second edition of the "Advanced Firefighting Course" at our Paracas Terminal, alongside instructors certified by the Texas A&M Engineering Extension Service - TEEX. The objective of this training, conducted in accordance with the NFPA 1081 standard for Industrial Fire Brigades, is to build a strong foundation of knowledge and skills to respond to emergencies. Over 40 individuals participated, including personnel from OTAMERICA Andina Services - OTAS, our client *Pluspetrol*, and subcontractors.

At OTAMERICA, we ensure that our operations adhere to all safety measures, prioritizing the well-being of people and the environment.

OTAMERICA Mexico conducted a Fire Prevention and Combat Training led by professional firefighters at the specialized field La Posta in Tizayuca, Hidalgo.



Fire Prevention and Combat Training in La Posta, Tizayuca, Hidalgo, Mexico



Fire Prevention and Combat Training in La Posta, Tizayuca, Hidalgo, Mexico

The training was attended by 50 brigade members and included theoretical and practical activities such as hose operation, nozzles and hydrants, confined space rescue, and fire control and attack.

The objective was to ensure that operational staff understand the variables that can cause fires, practice extensively with professional equipment, combat fires in different scenarios, and test their knowledge on the subject.

Additionally, OTAMERICA Mexico conducted a national drill at our Tuxpan Terminal, with the participation of over 130 individuals, including administrative staff, operational personnel, and contractors. The purpose of this training was to test the effectiveness of the internal civil protection plan and preparedness for emergency response in the evacuation procedure, as well as to create and promote response habits to mitigate risks.

We are committed to accident prevention and environmental protection. With this in mind, we continuously optimize all activities at our Terminals to ensure safety.



Fire Prevention and Combat Training in La Posta, Tizayuca, Hidalgo, Mexico

Energy Saving and Climate Protection

GRI 2-4, 3-3, 302-1, 302-3, 302-4, 305-1, 305-2, 305-4, 305-5

Energy is an important resource for our operations. Our company utilizes both direct and indirect energy sources across its offices and operational facilities, including worksites and vehicles.

Direct energy consumption encompasses natural gas, diesel, gasoline, and fuel. Indirect energy, primarily electricity, serves various purposes, including product pumping, illuminating our tank Terminals, and powering the computer equipment in our offices. Among these, pumping activities at the tank Terminals stand out as the most energy intensive.

To identify opportunities for proper use and energy efficiency, our employees actively seek out methods to reduce energy consumption within their workplaces, presenting these projects for evaluation to assess their viability and potential impact.

Aligned with our commitment to sustainable growth, we are driving initiatives focused on energy efficiency and the integration of renewable energy to diminish our reliance on fossil fuels.

ENERGY CONSUMPTION*	2023	2022	2021
Gas (m ³)	150,447	122,177	363,545
Diesel - operational vehicles (l)	32,618	31,407	37,094
Diesel - operational equipment (l)	96,950	56,114	67,883
Gasoline (l)	36,838	15,201	13,017
Electricity (kWh)	33,868,521	37,176,303	36,821,574
<i>Non-renewable</i>	33,866,799	37,176,303	36,821,574
<i>Renewable</i>	1,722	-	-

* In 2023, we revised our methods for recording and categorizing our consumption to align them to GRI Standards. As a result, we have restated 2021 and 2022 fossil fuel consumption (GRI 2-4).

Through the implementation of energy efficiency measures we achieved to successfully reduce our electricity consumption from 37.2 MWh in 2022 to 33.87 MWh in 2023, despite an increase in throughput. Also, we consumed 1.7 MWh from renewable sources, generated by the solar panels installed in Matarani Terminal.

Regarding fossil fuel consumption, there was a 39% increase explained by a higher consumption of diesel and gasoline. However, the energy consumption intensity ratio dropped from 2.79 MJ/t to 2.32, explained by an increase in operational activity for the year.

ENERGY INTENSITY*	2023	2022	2021
Total fossil fuel consumption (MJ)	11,687,630	8,419,153	18,381,997
Total electricity consumption (MJ)	121,920,476	133,834,745	132,557,720
Total energy consumption (MJ)	133,614,305	142,253,843	150,939,664
Throughput (t)	57,602,498	50,924,282	44,096,276
Energy intensity ratio (MJ/t)	2.32	2.79	3.42

*Calculation considers Diesel (9,064 kcal/l), Gasoline (7,280 kcal/l) and Gas (9,300 kcal/m³) as per information provided by "Documento Metodológico del Balance Energético Nacional (2015). Argentina". Also considers Fuel oil density=945 kg/m³.

In 2023, we achieved a reduction of 17% in our energy intensity ratio.

While our operations typically don't generate significant emissions of sulfur oxides or ozone-depleting substances, volatile organic compounds (VOCs) are produced at our tank Terminals, particularly during tank breathing and loading/unloading processes. Therefore, controlling and reducing atmospheric emissions has become a crucial focus at all our operational sites.

Recognizing their adverse effects on both human health and the environment, we prioritize efforts to minimize VOC emissions. In existing tank Terminals, we employ state-of-the-art vapor treatment technology on a case-by-case basis to mitigate emissions from tank breathing. Additionally, 40% of our installed tank capacity already features a floating roof system to minimize vapor emissions.

The 6 new tanks being added at Puerto Rosales feature floating roof technology to minimize VOC emissions.

In 2023, direct and indirect GHG emissions totaled 9,978 tCO₂e, decreasing our CO₂e footprint by nearly 7%. This decrease also led to a 20% year-on-year reduction in the emissions intensity ratio.

GHG EMISSIONS*	2023	2022	2021
Direct Emissions - Scope 1 (tCO ₂ e)	722	506	1,019
Indirect Emissions - Scope 2 (tCO ₂ e)	9,256	10,160	10,063
Total Emissions (Scope 1 and Scope 2) (tCO ₂ e)	9,978	10,667	11,082
Throughput (t)	57,602,498	50,924,282	44,096,276
Emissions intensity ratio (kCO ₂ e/t)	0.17	0.21	0.25

*Calculation considers emission factor (EF): Gas: 1.95 tCO₂e/dam³; Diesel: 3.19 tCO₂e/t, and Electricity 0.2733 tCO₂e/MWh as per information provided by [Cammesa \(Argentina\)](#).
 In 2023, we revised our methods for recording and categorizing our energy consumption to align them to GRI Standards. As a result, we have restated 2021 and 2022 fossil fuel consumption and in consequence, GHG emissions (GRI 2-4).

GEARING UP FOR GROWTH IN TRANSITION ENERGIES

During 2023, we continue to advance in energy-saving initiatives and transition towards clean energy.

At Pisco Terminal in Peru, we worked on improving the management and disposal of oily water, resulting in a lower frequency of transportation, achieving an estimated 60% fuel savings. Additionally, at the same Terminal, we adjusted the testing frequency for electric generators, resulting in a 3% annual decrease in diesel consumption.

In Brazil, Vitoria Terminal acquired I-REC certificates to ensure that 100% of its electrical consumption came from renewable sources. Furthermore, the Açú Terminal signed a contract with a solar energy generation company to cover the consumption of its administrative premises with solar electricity.

Moreover, both Argentina and Colombia are working on starting to purchase energy from renewable sources starting in 2024.

The sun that powers our operations

At LQS Terminal in Peru, we implemented an on-grid photovoltaic system that covers almost all the Terminal's daytime energy consumption. A total of 80 panels were installed, totaling 44.4 kWp, which can supply up to 40% of the total energy required. This system will allow us to avoid greenhouse gas emissions, have a lifespan of 25 years, and require minimal maintenance. In line with our commitment to sustainable growth, we are utilizing technology to transition to affordable, safe, and modern energy usage, thereby reducing our reliance on energy derived from fossil fuels.



In 2023 the "New Aden," the first VLCC (Very Large Crude Carrier) with sails, docked at our Açú Terminal in Rio de Janeiro state. This 307,000-ton tanker features a system of 4 carbon fiber sails, significantly reducing fuel consumption and aligning with greenhouse gas reduction goals set by the International Maritime Organization.



Water and wastewater management

GRI 3-3, 303-1, 303-2, 303-3, 303-4

Water is a crucial natural resource for our operations. Recognizing its value, we regularly monitor consumption and continuously optimize our industrial practices to reduce water usage whenever possible.

The water supply sources at our Terminals vary and may include public network water, seawater (desalinated by the osmosis plant), water purchased from third parties, and bottled water for human consumption.

Water is primarily used for sanitary purposes, building cleaning, operability testing, leak testing, activation testing of the Fire Protection System, maintaining pipeline pressure for the Fire Protection System network, garden irrigation, pipe cleaning, equipment maintenance, and other needs. Many of these tasks are standardized and follow rigorous established protocols, such as tank cleaning that is part of the overhaul process to comply with international API 653 Storage Tank Inspections.

We are acutely aware that wastewater discharge is a critical issue, as it can significantly impact surface water bodies. Industrial wastewater, also known as process wastewater, includes any water that comes in contact with raw materials, products, by-products, or waste during production or industrial processes, such as tank dewatering operations or tank cleaning.

Each Terminal employs its own method for effluent discharge and treatment, which includes an oil and water separator and a sampling chamber. These methods can vary in both the treatment process and the disposal location. Option for disposal may include discharge into the public sewer system, third-party treatment, discharge into the ocean, or release into surface waters, always in compliance with the local regulation.

WATER CONSUMPTION*		2023
Water withdrawal		
Surface water (m ³)		9,012
Seawater (m ³)		49,359
Produced water (m ³) **		606
Third party water (m ³)		23,784
Bottled water (m ³)		149
Total withdrawal (m³)		82,911
Wastewater discharge		
Surface water (m ³)		6,261
Seawater (m ³)		53,662
Third-party (m ³)		4,238
Total discharged (m³)		64,161
Water consumption		
Total withdrawal (m ³)		82,911
Total discharged (m ³)		64,161
Consumed water (m³)		18,750

* In 2023, we revised our methods for recording and categorizing our consumption to align them with GRI Standards. Consequently, the change in classification makes it impractical to compare with historical records. However, our performance for 2022 and 2021 is documented in our 2022 Sustainability Report.

** Produced water is obtained from the reverse osmosis plant. It is used by housekeeping staff for emergency shower water supply and for cleaning structures at Pisco terminal.

In 2023, we withdrew a total of 82,911 m³ of water, with 77% discharged and 23% consumed. Of the total amount withdrawn, 13% came from high water-risk areas. This includes the LQS and Pisco Terminals in Peru, which accounted for 10,595 m³. From this total, only 2% is consumption.

Promoting best practices

At OTAMERICA, we regularly monitor water consumption, and our Water Saving Guideline provides guidance on how to reduce water consumption in operational sites and offices.

In 2023, we continued to promote best practices to further reduce water consumption in our operations.

In Colombia, water used in hydrostatic tests of hoses is reused by storing it in IBC containers to minimize water consumption and disposal.

At Açú Terminal, we conducted employee awareness sessions regarding water conservation, and a channel for reporting sustainable ideas was launched to collect creative solutions from field workers.

In 2024, employees will be encouraged to submit sustainable ideas to reduce consumption, which will be used to develop a plan with the client (Terminal owner) to implement reduction actions.

In Peru, both of our Terminals are situated in a water-scarce area, prompting our team to consistently seek water-saving initiatives. At OTAS Terminal, a reverse osmosis plant treats seawater for industrial purposes, such as structure washing. Consequently, our annual water consumption stays well below the limits set by local legislation. At LQS Terminal, we have increased the frequency of product recirculation in storage tanks, reducing the amount of liquid waste accumulated at the bottom.

As mid-term projects, in 2024 we plan to reuse water used for hydrostatic testing at our Vitoria Terminal. At LQS, we are working on installing a potable water point from the public network by July 2024 to eliminate diesel tanker truck supply, which currently provides water to the Terminal. Additionally, we plan to reduce the annual frequency of external tank washing to every 2 years. In Panama, during 2024, we will work on a project to collect rainwater for reuse.

Waste management

GRI 3-3, 306-1, 306-2, 306-3, 306-4, 306-5

As part of our business, we mainly store crude oil, petroleum products, chemicals, and more; therefore, many of our waste streams contain residual oil or chemicals. Consequently, these are classified as hazardous waste, necessitating certified handling and treatment.

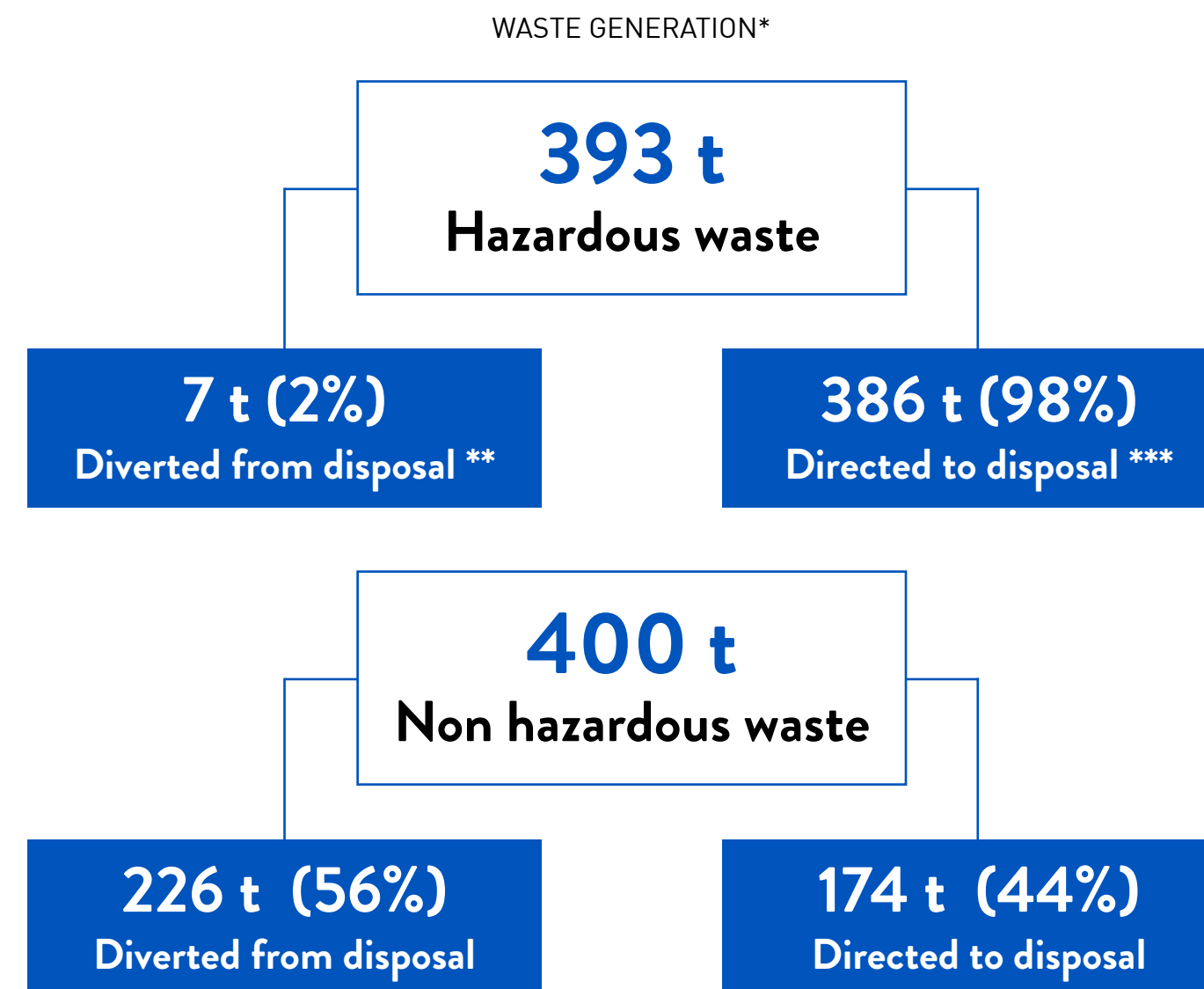
We classify hazardous waste based on its physical properties, such as flammability, toxicity, or corrosiveness, requiring special handling and disposal. Industrial waste, on the other hand, refers to non-hazardous waste typically not found in households, such as discarded metals, debris, and packaging materials.

Our hazardous waste primarily originates from:

- **Hydrocarbon storage tank sludges**
- **Rags and gloves soaked in hydrocarbons**
- **Biohazard waste (toilet paper, masks, PPE)**
- **Paint cans**
- **Portable toilet waste**
- **Waste contaminated with used oil**
- **Containers impacted by hazardous substances**

At OTAMERICA, we carry out responsible waste management and fully comply with the local laws in each location where we operate.

Our entire staff is encouraged to reduce waste generation and ensure its proper handling and treatment.



* In 2023, we revised our methods for recording and categorizing our consumption to align them with GRI Standards. Consequently, the change in classification makes it impractical to compare with historical records. However, our performance for 2022 and 2021 is documented in our 2022 Sustainability Report.
 **Preparation for reuse, other recovery operations (all offsite).
 ***Landfill, incineration and other disposal operations (all offsite).

Seeking a Second Chance

We actively promote waste reduction and recycling wherever feasible. Some Terminals have implemented source separation, authorized differentiated collection, and delivery to disposal centers, integrating waste with valorization potential into a circular economy chain.

At all our Terminals, we continue to raise awareness among our employees through campaigns that promote sustainable waste management and clean-up events. These campaigns target both employees and contractors, aiming to foster collaborative efforts in waste minimization and utilization at each Terminal.

To reduce waste in our core operations, at LQS, Peru, we have improved the management of stock samples obtained during product reception. Under this new approach, after the custody period, the samples are returned to the product stock. Similarly, at the Terminal, we have switched to an internal tank painting system using 100% fiberglass, which provides better adhesion to the metal surface, preventing premature paint peeling and thus reducing solid waste accumulation at the bottom of the tank.

In Vitoria, Brazil, 100% of paper/cardboard and metal scrap is recycled through local suppliers. Meanwhile, in Colombia, the truck scale was automated, reducing paper consumption by optimizing printing parameters.

Looking ahead to 2024, we will implement, at Peru, Mexico and Colombia, measures to reduce single-use waste. In collaboration with food suppliers, we will replace styrofoam (expanded polystyrene) containers with reusable lunch boxes, thus reducing this type of waste within the facility.

In Brazil, we are working towards contracting a local provider by 2024 to recycle 100% of the plastic generated. In Colombia, we plan to donate 30% of non-hazardous waste to local foundations for recycling. Additionally, we are digitizing invoices to minimize paper consumption at the Terminal.

Biodiversity

GRI 3-3, 304-1, 304-4

Some of our Terminals are located in areas of relevance for biodiversity. We operate with a commitment to environmental preservation and continuously work to minimize the impacts of our operations.

COLOMBIA - CARTAGENA

Mamonal Terminal, based in the city of Cartagena, covers an area of 0.15 km² and provides services for the reception, storage, and distribution of chemicals and hydrocarbons.

The Terminal is not situated in a protected area, but within its zone of influence, there is a mangrove patch not included in the National System of Protected Areas (SINAP), yet it corresponds to strategically important biological ecosystems.

The Terminal's operation and maintenance activities do not generate significant impacts on the mangrove ecosystem. Additionally, annual monitoring of the hydro-biota at the mouth of the stormwater channels is conducted to record its status. However, potential impacts of our operations could include wildlife disturbance due to noise generation and habitat fragmentation. To date, there have been no variations in the quality and condition of hydrobiological organisms in the mangrove sediment.

According to the environmental characterization in the Terminal area, there are no species listed in the IUCN Red List or national conservation lists.

MEXICO - TUXPAN

Tuxpan Terminal is located within an area of influence that includes a protected area of mangroves and Tuxpan wetlands. More specifically, it is situated within the northern hydrological region of Veracruz, in the Tuxpan-Pantepec River area, adjacent to the north by the Pantepec River and the Ramsar site Mangroves and Wetlands of Tuxpan (Ramsar

site No. 1602), and the area protected by INAH (National Institute of Archeology and History).

The Terminal occupies 0.403 km² and is dedicated to the storage and distribution of hydrocarbons. The ecosystems within its area of influence include mangroves, reed beds, grasslands, secondary forests, and freshwater bodies. This area is of great importance due to its vast and well-preserved mangrove area, one of the largest in the Gulf of Mexico, which supports a wide variety of bird species. Additionally, the diversity of fish species makes this wetland one of the richest in fish diversity along the Atlantic coast of Mexico.

During the construction stage, remains of pre-Hispanic cultures were found within the Terminal, including an architectural piece like what is commonly called a pyramid, corresponding to the Tabuco culture. As a result, INAH decided to establish part of the area under protection, leading to the designation of two protected natural areas within the Terminal, representing 161,389 m², 40% of the total Terminal site area.

In the authorization for the project development by the regulatory entity, it was stipulated as an obligation to implement the Environmental Monitoring Program (PVA, for its name in Spanish). To ensure follow-up, monitoring, and evaluation, an annual report must be submitted during the first five years of operation. This program must outline the measures and actions to verify compliance with the criteria for assessing environmental impacts.

PERU - PISCO

The offshore Terminal, operated by OTAS, occupies 1,000 m² and is located in the *Lobería* Beach area (Bay of Paracas, Pisco). This Terminal provides transfer services for refrigerated propane and butane, Diesel, MDBS, ULSD, Biodiesel (B100), Diesel B20, and naphtha from Plant to Ship or vice versa.

The Terminal is located next to the Paracas National Reserve, a protected area known for its unique ocean current pattern and geography. The sea within the Paracas Reserve boasts some of the most abundant

marine life in the world, supporting endemic species and attracting migratory birds and various marine mammals.

Some potential impacts of our operations include pollution and changes in ecological processes beyond their natural range of variation. Activities at the Terminal have the potential to cause pollution in cases of product leakage into the sea or effluent, hazardous waste generation, and consumption of energy and seawater. However, at OTAS Terminal, we operate in full compliance with the country's strictest environmental protection regulations, implementing all available safeguards to prevent even the smallest incident that could disrupt the bay's ecosystem. OTAS has operated this Terminal for more than 15 years without any incidents that could have affected the environment.

Additionally, *Pluspetrol* (our client and owner of the offshore Terminal) has teamed up with Aiuká Group to develop an Environmental Mapping for Response to Emergency at the Bay of Paracas. OTAS provides all the logistic support to ensure the success of the said Mapping project.

PANAMA - COASSA

COASSA Terminal, located in Manzanillo Bay, Colón, provides reception, storage, and dispatch of hydrocarbons (VLSFO and MDO) and occupies a total area of 22 hectares (leased land), with access to the sea. The area of influence is characterized by an irregular topography, with very flat areas and other gentle slopes. From a hydrographic perspective, it is near the Caño Sucio River and the Coco Solo River. In this area inhabits fish, reef-forming corals, birds, crocodiles, and amphibians. Environmental pollution (introduction of substances that do not naturally occur in the habitat from point and non-point sources) is one of the potential impacts that our operations could generate.

COASSA Terminal is located approximately 5 km from protected maritime mangrove areas to the north of the Terminal. Therefore, the terminal is not within this zone, which is called Punta Galeta. Within this area, there is a Smithsonian institute dedicated to the preservation of marine and terrestrial flora and fauna.

The Terminal is not subject to any protocol because we are in an industrial port area. We comply with environmental regulations, maritime authority guidelines, and do not discharge directly into the sea.

Particularly, the area where the COASSA Terminal is located is home for two species of reptiles, known as Black Iguana and lizards. Iguanas are observed within the Terminal area, particularly around the administrative building and the dock area. Since the start of operations, their presence in these areas has been respected. Work is done with all staff, both own and contracted, to keep them out of danger. Similarly, work has been done with the lizards in the area, although they are observed infrequently.

In 2023, we conducted a beach cleanup within the protected area in collaboration with the Ministry of Environment. This was an activity we were invited to participate in by the government.

BRAZIL - AÇU PORT

Açu Terminal, a ship-to-ship crude oil Terminal operated by OTAMERICA through its subsidiary OT Açu Serviços, is located in Terminal 1 (T-1) of the Açu Port Complex, in the Municipality of São João da Barra, State of Rio de Janeiro. This Terminal is situated near the Environmental Protection Area (APA) of Lagoa do Veiga. Although the Port of Açu is within this APA, the area specifically occupied by T-Oil (T-1) is nearby but not within it.

Açu provides its services to Vast (our client and owner of the jetty facilities) by facilitating the transfer of oil between ships moored side by side in the same berth, using only the pumps available on the ships. The activities at the Terminal have the potential to cause pollution in case of product leaks into the sea or effluent, waste generation, and energy consumption.

OT Açu Serviços collaborates with all parties involved to ensure operations always adhere to the highest standards, minimizing any impact on the surrounding area and maintaining strong preparedness for any undesired events.

Additionally, at OTAMERICA we support our client's project, Aves do Açu, which aims to preserve marine and coastal birds, especially the Trinta-Réis de Bando (*Thalasseus acuflavidus*) and the Trinta-réis de bico vermelho (*Sterna hirundinacea*), which annually migrate to our Terminal for feeding and breeding. Our client partners with the Sea Turtle Monitoring Program (PMTM), an initiative supported by other companies in the Port of Açu and follows the technical guidelines of the Chico Mendes Institute for Conservation and Biodiversity (ICMbio) - Tamar Center and the State Institute of the Environment (Inea).

ARGENTINA - PUERTO ROSALES

The Puerto Rosales Terminal occupies 0.86 km² and provides reception, storage, and dispatch of hydrocarbons. This Terminal is located close to a public port and 5 km far from Punta Alta city, in the south-west of the Buenos Aires Province, Argentina.

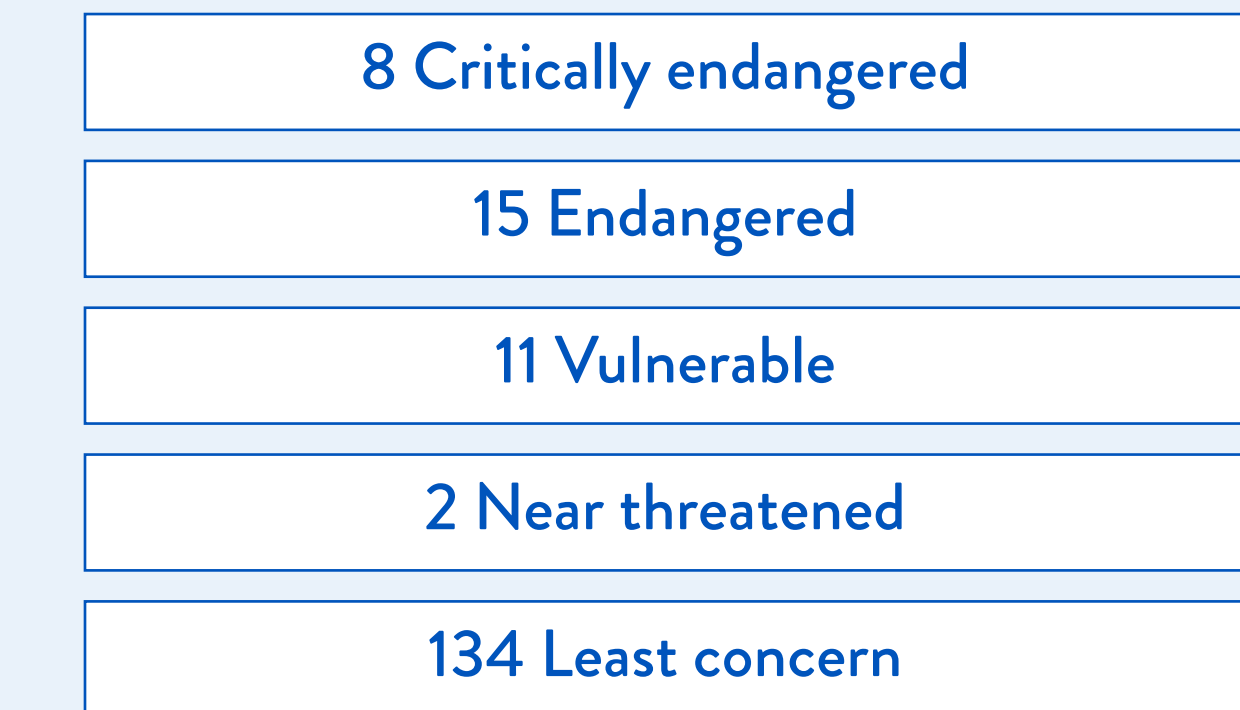
Adjacent to the Terminal there are protected areas such as the Bahía Blanca, Bahía Falsa, and Bahía Verde Natural Reserves, along with intangible zones that include the mouths of secondary channels such as Embudo, Golfada Chica, Tres Brazas and Laborde as part of the Bahía Blanca estuary.

The protected area has a diverse quantity of species including birds and mammals. They are crab-eating gull, flamingoes, sea snipe, reddish plover among the birds and the most common mammals are sea lions, Franciscan dolphins, and eventually elephant seals and franca whales. The franciscan Dolphin (*Pontoporia blainvillei*) is considered by international Union of Conservancy of Nature (IUCN), a vulnerable specie, as well as the crab-eating gull has a big population within the Natural reserve.

On December 26, 2023, a spill of 0.95 m³ of crude oil occurred, impacting local beaches.

See [Spill Event at Puerto Rosales Terminal, Argentina](#) to know more about this incident, our emergency response and remediation activities.

According to public data, we have surveyed the species inhabiting the mentioned terminals and have categorized them based on their risk level according to the IUCN Red List.





SOCIAL

 3 GOOD HEALTH AND WELL-BEING	 4 QUALITY EDUCATION	 8 DECENT WORK AND ECONOMIC GROWTH
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Our employment

Our employees are integral to the success and culture of our company.

We aim to be a fair employer with strong ethical values, supporting company growth by recruiting skilled employees and providing them with a diverse and healthy work environment. By promoting equal opportunities and diversity, we create a workforce adaptable to change, enhancing overall success.

We encourage active collaboration in global teams, fostering innovative solutions and productivity. Additionally, we invest in employee professional development and encourage responsibility. Our streamlined decision-making and entrepreneurial mindset distinguish us, though we operate independently within a strategic network. We prioritize a collective company identity while respecting individual unit cultures, embedded in our strategic approach and HR initiatives. Our HR efforts focus on candidate selection, continuous development, and employee well-being. We aim to foster a sense of belonging, driving employee engagement and satisfaction, while attracting diverse talent for long-term competitiveness.

Compliance with the standards of the International Labor Organization (ILO) is established in our binding Code of Conduct. Moreover, we abide by the Universal Declaration of Human Rights and the United Nations (UN) protocols, protecting human rights within our sphere of influence.

We plan to focus our efforts on the following dimensions⁴:

Actively identify and develop talent. Ensure inclusive, equitable quality coaching and training.

Promote diversity in our workforce and equal opportunities.

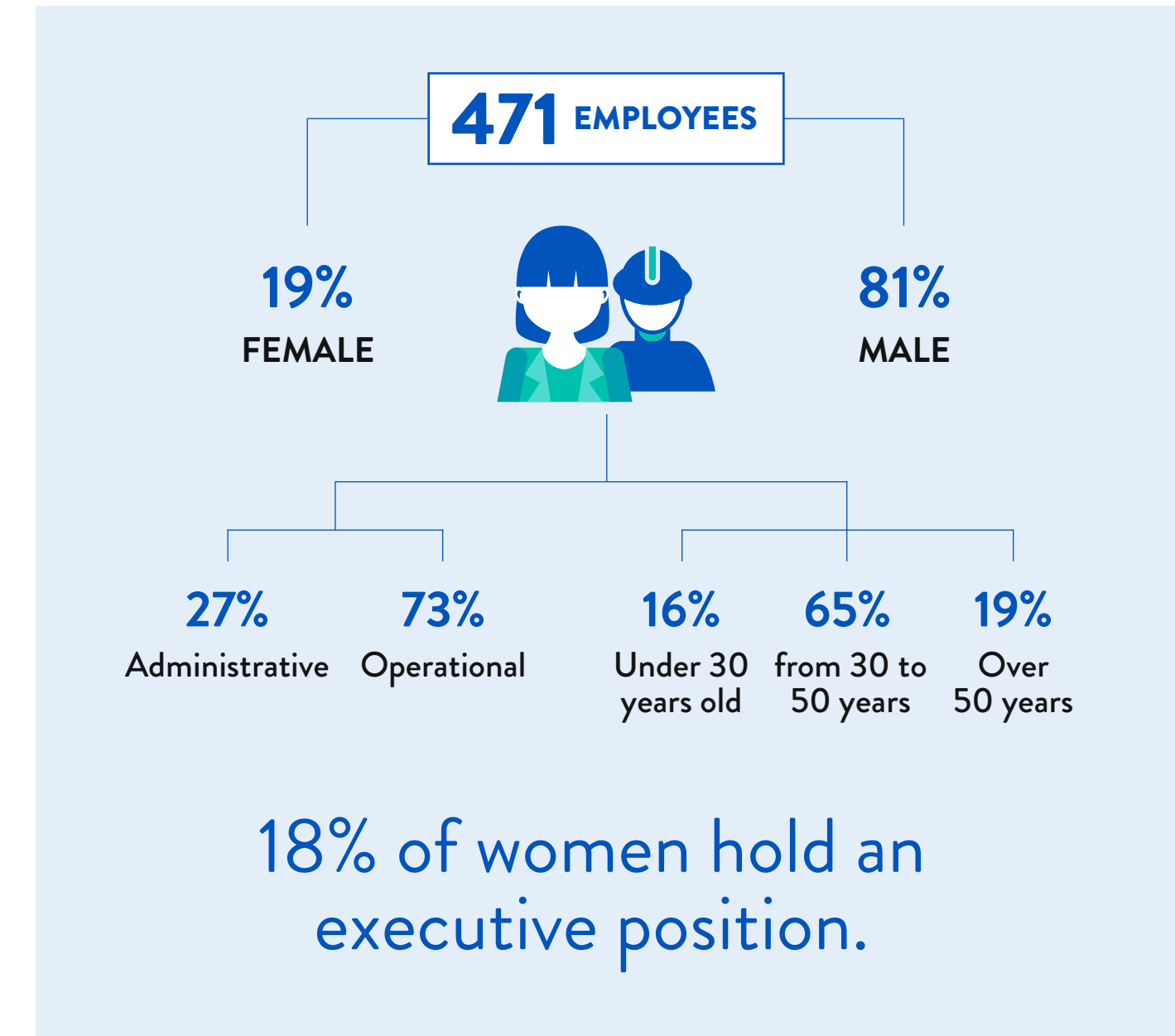
Foster, develop and promote a compelling company culture that drives employee engagement.

Our commitment is to become a magnet for motivated and talented employees who value fairness and diversity.

EMPLOYMENT PRACTICES

GRI 2-7, 2-8, 2-20, 2-30, 3-3, 401-1, 401-2, 401-3

Embracing diversity is crucial for our achievements. Thus, whether nurturing our current staff or recruiting fresh talent, we prioritize fostering diversity and inclusion. Our teams boast a variety of backgrounds, with everyone bringing their distinct viewpoints, abilities, and expertise to the table. OTAMERICA has 471 employees, most of whom work in operational shifts within a 24/7 operating and customer service model.



Employees by gender and country

Gender / Country	Arg.	Bra.	CoL.	Mex.	Pan.	Per.	Total 2023		Total 2022	
							Q	%	Q	%
Male	108	110	30	62	28	44	382	81%	349	83%
Female	26	24	12	11	6	10	89	19%	73	17%
Total 2023	134	134	42	73	34	54	471	100%	-	-
Total 2022	118	122	34	66	34	48	-	-	422	100%

⁴ In accordance with our SUSTAINABILITY STRATEGY 2030.

Employees by Contract Type by gender and country

Contract type/ Country	Argentina	Brazil	Colombia	Mexico	Panama	Peru	Total 2023		Total 2022	
							Q	%	Q	%
Full-time employees	131	127	40	18	34	54	404	86%	360	85%
Male	107	106	29	11	28	44	325	69%	294	70%
Female	24	21	11	7	6	10	79	17%	66	15%
Part-time employees	1	6	0	0	0	0	7	1%	7	2%
Male	0	3	0	0	0	0	3	1%	4	1%
Female	1	3	0	0	0	0	4	1%	3	1%
Contractor⁵	2	1	2	55	0	0	60	13%	55	13%
Male	1	1	1	51	0	0	54	11%	51	12%
Female	1	0	1	4	0	0	6	1%	4	1%
Total 2023	134	134	42	73	34	54	471	100%	-	-
Total 2022	118	122	34	66	34	48	-	-	422	100%

Employee Benefits

In addition to the competitive base salary, we voluntarily offer extensive supplementary benefits. As a regional organization with sites in several countries in the Americas, our employee benefits package varies based on local regulations. In addition to legally required benefits in each country, we endeavor to provide additional benefits including:

- Private health plan for employees and their families
- Some level of health/medical provision at all locations
- Life insurance, disability, and invalidity schemes
- Other benefits, such as flexible working locations, lunch and transfer to Terminals, gym reimbursement, language lessons reimbursement, annual and seniority bonuses (10 and 25 years).

⁵ Employees with the benefits of the company only that they are paid through an agency or the terminal owner as in the case of Mexico (workers who are not employees and whose work is controlled by the organization).

Parental leave

Our employees are entitled to parental leave⁶.

Condition / Gender	2023		2022	
	Female	Male	Female	Male
Total number of employees that were entitled to parental leave	3	13	2	4
Total number of employees that took parental leave	3	13	2	4
Total number of employees that returned to work in the reporting period after parental leave ended	3	12	2	4
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	2	2	n/d	n/d
Return to work rates of employees that took parental leave	100%	92%	100%	100%
Retention rates of employees that took parental leave	100%	100%	n/d	n/d

Freedom of Association and Collective Bargaining

Our employees are free to join a union. As a regional business, we must comply with local regulations on freedom of association and collective bargaining. We collaborate with some work councils to provide any required training to enable participants to fulfil their roles effectively.

Employees / Country	Argentina	Brazil	Colombia	Mexico	Panama	Peru	Total 2023		Total 2022	
							Q	%	Q	%
Bargaining employee	55	128	30	52	0	0	265	56%	247	59%
Non-bargaining employee	79	6	12	21	34	54	206	44%	175	41%
Total 2023	134	134	42	73	34	54	471	100%	-	-
Total 2022	118	122	34	66	34	48	-	-	422	100%

⁶ Trainees and interns of some countries may not be entitled.

Hiring and Turnover

We strive for equal opportunity by aiming for a balanced gender ratio among new hires, despite the industry's male dominance in operational roles. We actively seek female candidates through various channels. In all employment decisions, such as hiring, promotions, evaluations, compensation, and terminations, we focus on talent, performance, and achievements. Our recruitment process emphasizes diversity in gender, ethnicity, and social background, with a particular focus on attracting and retaining diverse senior professionals.

In 2023, the recruitment rate was 22%, while the turnover rate stood at 13%, leading to a net increase in the total workforce.

We understand that the decrease in turnover compared to 2022 are due to the continuous growth of the company, such as the expansion project in Argentina. This is also reflected in the overall increase in staff.

Regarding notable differences from 2022, it can be observed that this year in Argentina, the number of employees under 30 years old is greater than those aged 30 to 50 years old, which was the opposite trend the previous year. This could be attributed to the hiring of Trainees in the Junior Development Program (JDP), among other factors. Additionally, the number of hires in Panama increased from 1 to 11 people.

Hiring by gender, age, and country

Employees/ Country	Argentina	Brazil	Colombia	Mexico	Panama	Peru	Total 2023		Total 2022	
							Q	%	Q	%
By gender	29	26	14	18	4	13	104	22%	92	22%
Male	14	19	10	11	3	11	68	18%	68	20%
Female	15	7	4	7	1	2	36	40%	24	33%
By age	29	26	14	18	4	13	104	22%	92	22%
Under 30 years old	15	12	6	9	1	3	46	61%	26	51%
Between 30 and 50 years old	11	12	8	7	3	8	49	16%	57	19%
Over 50 years old	3	2	0	2	0	2	9	10%	9	12%
Total 2023	29	26	14	18	4	13	104	22%	-	-
Total 2022	38	30	5	13	1	5	-	-	92	22%

Turnover by gender, age, and region

Employees	Argentina	Brazil	Colombia	Mexico	Panama	Peru	Total 2023		Total 2022	
							Q	%	Q	%
By gender	14	16	6	12	3	9	60	13%	79	19%
Male	10	12	3	9	2	8	44	12%	63	18%
Female	4	4	3	3	1	1	16	18%	16	22%
By age	14	16	6	12	3	9	60	13%	79	22%
Under 30 years old	6	8	1	6	1	1	23	30%	10	20%
Between 30 and 50 years old	7	6	5	4	2	8	32	10%	62	21%
Over 50 years old	1	2	0	2	0	0	5	6%	7	9%
Total 2023	14	16	6	12	4	9	60	13%	-	-
Total 2022	28	21	6	14	4	6	-	-	79	19%

Work-life Balance

We prioritize our employees' well-being by promoting a balanced work-life environment. While we aim to offer hybrid and flexible work options, most staff work 24/7 rotational shifts, making part-time contracts and remote work impractical. However, we ensure all employees have adequate time off to disconnect and spend quality time with loved ones.



EQUAL OPPORTUNITY AND DIVERSITY

GRI 2-7, 3-3, 405-1, 406-1

We consider diversity and inclusion as keys to success.

We regard diversity as an invaluable commodity and a central resource for innovation and competitiveness and we seek to foster it in our workforce. Similarly, the application and promotion of equal opportunity and equal treatment without discrimination are part of our corporate culture and are established in our Code of Conduct.

We are a truly multicultural company, with 10 nationalities across the six countries in which we operate. Our organization shows a healthy mix of skilled senior professionals and talent for the future, across all layers. The average seniority of our employees is 6.8 years. We foster a diverse workforce made up of people with different mindsets, lifestyles, and life experiences. An open culture and conversation are key to nurturing such an inclusive workplace.

Ethnicity, religion, skin color, nationality, age, gender, political preference, or sexual orientation play no role in our hiring, promotion, compensation, or termination decisions.

Based on the results of a global survey on the overall perception of compliance risk in the region, including workplace discrimination and harassment, in 2023, we conducted specific coaching and training sessions on empathy and communication skills in various locations throughout the region. We also reinforced our internal communication program and conducted in-person training session to raise awareness and encourage compliance with our Code of Conduct and policies, including our policy on Prevention of Discrimination and Sexual Harassment⁷.

⁷ No confirmed discrimination cases in 2023

Employees by employee category, gender and age group

Employees/ Employees Category	OPERATIVE		ADMINISTRATIVE		Total 2023		Total 2022	
	Q	%	Q	%	Q	%	Q	%
By gender	343	73%	128	27%	471	100%	422	100%
Male	314	67%	68	14%	382	81%	349	83%
Female	29	6%	60	13%	89	19%	73	17%
By age	343	73%	128	27%	471	100%	422	100%
Under 30 years old	49	10%	28	6%	77	16%	51	12%
Between 30 and 50 years old	227	48%	77	16%	304	65%	295	70%
Over 50 years old	67	14%	23	5%	90	19%	76	18%
Total 2023	343	73%	128	27%	471	100%	-	-
Total 2022	321	76%	101	24%	-	-	422	100%

Employees by nationality and gender

Nationality / Gender	MALE		FEMALE		Total 2023		Total 2022	
Argentine	108	22.9%	26	5.5%	134	28.5%	117	28%
Brazilian	107	22.7%	24	5.1%	131	27.8%	121	29%
Mexican	59	12.5%	10	2.1%	69	14.6%	62	15%
Peruvian	45	9.6%	9	1.9%	54	11.5%	48	11%
Colombian	29	6.2%	12	2.5%	41	8.7%	34	8%
Panamanian	26	5.5%	5	1.1%	31	6.6%	30	7%
Venezuelan	3	0.6%	3	0.6%	6	1.3%	5	1%
Bolivian	3	0.6%	0	0.0%	3	0.6%	3	1%
Chilean	1	0.2%	0	0.0%	1	0.2%	1	0%
Uruguayan	1	0.2%	0	0.0%	1	0.2%	1	0%
Total 2023	382	81%	89	19%	471	100%	-	-
Total 2022	349	83%	73	17%	-	-	422	100%

TRAINING AND SKILLS DEVELOPMENT

GRI 2-7, 3-3, 404-1, 404-2, 404-3

We prioritize the growth and development of our teams by investing in their professional advancement, recognizing that this not only enhances individual motivation and satisfaction but also contributes to improved performance and future succession planning.

**We actively develop talent.
We promote investment in professional development.**

Our commitment to talent development is reflected in our comprehensive training and development framework, which encompasses various levels and areas of focus:

- **Regional courses on ethics, compliance, and operational safety: Code of Conduct, Conflict of Interest and Prevention of Sexual Harassment, BOT (Basic Operator Training), Life Saving Rules, Operational Competence Assurance, and HSE training.**
- **Other regional courses, modules, and programs to teach and upskill employees in functional or leadership skills.**

During 2023, the regional management of A&O, in collaboration with HSE and HR, developed the program called "Operational Competence Assurance" to induct terminal operators based on a competency validation program that includes both theoretical and practical training. Some of the focused topics include, among others, Static Electricity, LTT, P&ID, Gas Detection, Confined Space, Permit to Work, Work at Heights, Overfill Protection, etc.

In 2023, we implemented several programs aimed at developing new leaders, such as **LIFT** (Leading with Intention, Focus, and Tenacity) and the **Junior Development Program**, which proved successful and will be continued in 2024. We also prioritize training and promoting young talent, tailoring development opportunities to individual interests and abilities through initiatives like our trainee program.



External providers are engaged to deliver face-to-face programs covering operational processes, discrimination and sexual harassment prevention, and system implementations. Local training programs are also implemented as required by collective bargaining agreements.

We keep track of the training provided to all our employees. This includes our HRMS (BambooHR) that supports training and other HR for the six countries.

Hours of training provided in BambooHR, per year per employee

	2023		2022	
	Hs	Rate	Hs	Rate
By gender	737.15	1.57	46.65	0.11
Male	546.25	1.43	34.85	0.10
Female	190.90	2.14	11.80	0.16
By category	737.15	1.57	46.65	0.11
Administrative	317.80	2.48	13.80	0.14
Operational	419.35	1.22	32.85	0.10

In 2023, there was an increase in training ratios. This is explained by the LIFT training for mid-managers, EMPOWER Program for our JDPs and the Basic Operator Training, which contributed to the increase in hours in 2023.

In addition to functional expertise training, we offer individualized assessment and development plans and conduct annual performance evaluations for all employees using our HRMS BambooHR. We empower employees to take ownership of their professional growth by encouraging the creation of personalized development plans.

At OTAMERICA, we are committed to providing regular performance and development reviews and feedback to our employees, ensuring their continued growth and success within the organization.

Percentage of employees receiving regular performance and career development reviews.

Employees / Evaluations	Q	%
By gender		
Male	317	83%
Female	83	93%
By category		
Administrative	116	91%
Operational	284	83%

This year, we launched a Global Employee Survey with Great Place to Work®, through which our employees shared their opinions on the workplace environment and conditions at OTAMERICA. Based on the results, a joint action plan will be developed with country leaders and the team to continue developing what employees value and keep them motivated, as well as addressing areas for improvement to provide a pleasant work experience and promote good performance.

We participated in the Great Place to Work® survey to obtain certification that defines us as such. We are proud to announce that all 6 of our countries have been certified, establishing OTAMERICA as a Great Place to Work in our industry.



OTAMERICA Family Day celebration at our Puerto Rosales Terminal

Occupational health and safety

GRI 3-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10

MANAGEMENT APPROACH

Managing significant quantities of valuable and potentially dangerous liquids necessitates conscientious and secure operations. Assuming complete responsibility for safety performance underscores our dedication to safety as a core value that influences all decision-making processes across every level of our business.

Our objective is to prevent accidents, injuries, and occupational illnesses while also preserving the natural environment. To achieve this, we consistently enhance our operations with a safety vision rooted in technical, organizational, and behavioral principles, fostering a proactive safety ethos. Our focus lies in achieving operational excellence and setting a benchmark for HSSE (Health, Safety, Security, and Environment) performance. We are committed to protecting both our workforce and the communities where we operate, adhering rigorously to all relevant laws and regulations.

In alignment with our HSSE Policy, we uphold compliance with applicable laws and regulations and collaborate closely with our customers, suppliers, and distributors to pursue the following objectives:

- **Ensuring that all activities align consistently with OTAMERICA's health, safety, security, and environmental directives and standards**

- **Conducting business operations in a manner that prevents harm to customers, employees, contractors, neighbors and public in general, other stakeholders, and the environment.**
- **Ensuring full compliance throughout the handling, storage, transportation, and safe disposal processes.**
- **Protect people, assets, intellectual property, and critical information from any potential harm, damage, or loss.**
- **Facilitating open communication regarding the nature of our activities, fostering dialogue, and providing regular updates on health, safety, security, and environmental performance.**

We are committed to conducting operations safely and efficiently in all our facilities around the world. Our health and safety system are aligned with ISO 45001 standard⁸.

OTAMERICA Safety Management is implemented through:

- **HSSE Policy**
- **Safety Principles and Life Saving Rules**
- **HSSE Manual with guidelines and minimum requirements**
- **HSSE Standards and Procedures, based on 15 management system elements**

⁸ The Terminals certified under ISO 45001 are: Vitoria and Puerto de Açu, Brazil; Puerto Rosales, Argentina, Pisco-Camisea and LQS, Peru; Cartagena, Colombia.

- **Integrated Audits based on the 15 management system elements and standard processes**
- **Comprehensive set of HSSE tools and promotional material**
- **HSSE campaigns and global initiatives**

In addition, we adhere to the following three solid pillars to improve health and safety in the workplace.

Health and safety pillars

Building on

Detailed review of current performance through audits, safety culture maturity survey, analysis of incidents, near misses, unsafe acts and root causes. Detailed specific action plan based 15% on process/ systems and 85% on human behavior.

Risk Management

Risk based approach, understanding, and analyzing risks. This includes hazard identification and risk assessment, process safety management, and prioritization of risks supported by OTAMERICA risk matrix. Chronic unease mindset. It is about a last-minute risk assessment and risk competence.

Key enablers

Simplify the message to reach everyone. Leadership in safety and role model for safety as part of the training. Empowerment and engagement at all levels sharing the lessons learned and making visible management. High quality contractor management.

Safety Performance Targets

TARGET	MEASURES
Achieve Target Zero. Avoid all injuries	Investigation of all incidents based on the actual and potential impact of the event; performance of RCAs for higher actual severity, but also for high-potential events. Conduct Management Safety Walks
Strengthen the safety culture of our workforce and contractors by living the Safety Principles and Life Saving Rules	Celebration of Global Safety Day at all Terminals at the same date. Celebration of Contractors' Safety Forum at all Terminals
Promote the health of our employees	Development of a program for conducting health checks for employees in line with or beyond legal requirements
Promote the well-being of our employees	Carrying out health and wellness prevention activities for employees and their families

Safety Performance

The system used to control and keep all our employees' records is the **BambooHR System and the HSSE Annual Database.**

All contractors must be registered in the Contractor Safety Database and provide relevant information to be approved before being granted access to the job site. A contractor is any individual engaged in work-related activities for OTAMERICA to provide services in connection with the business, and the contractor company is under the company HSSE Management system and / or under direct company supervision. Both Contractor and Subcontractor's injuries are counted as KPI within the company.

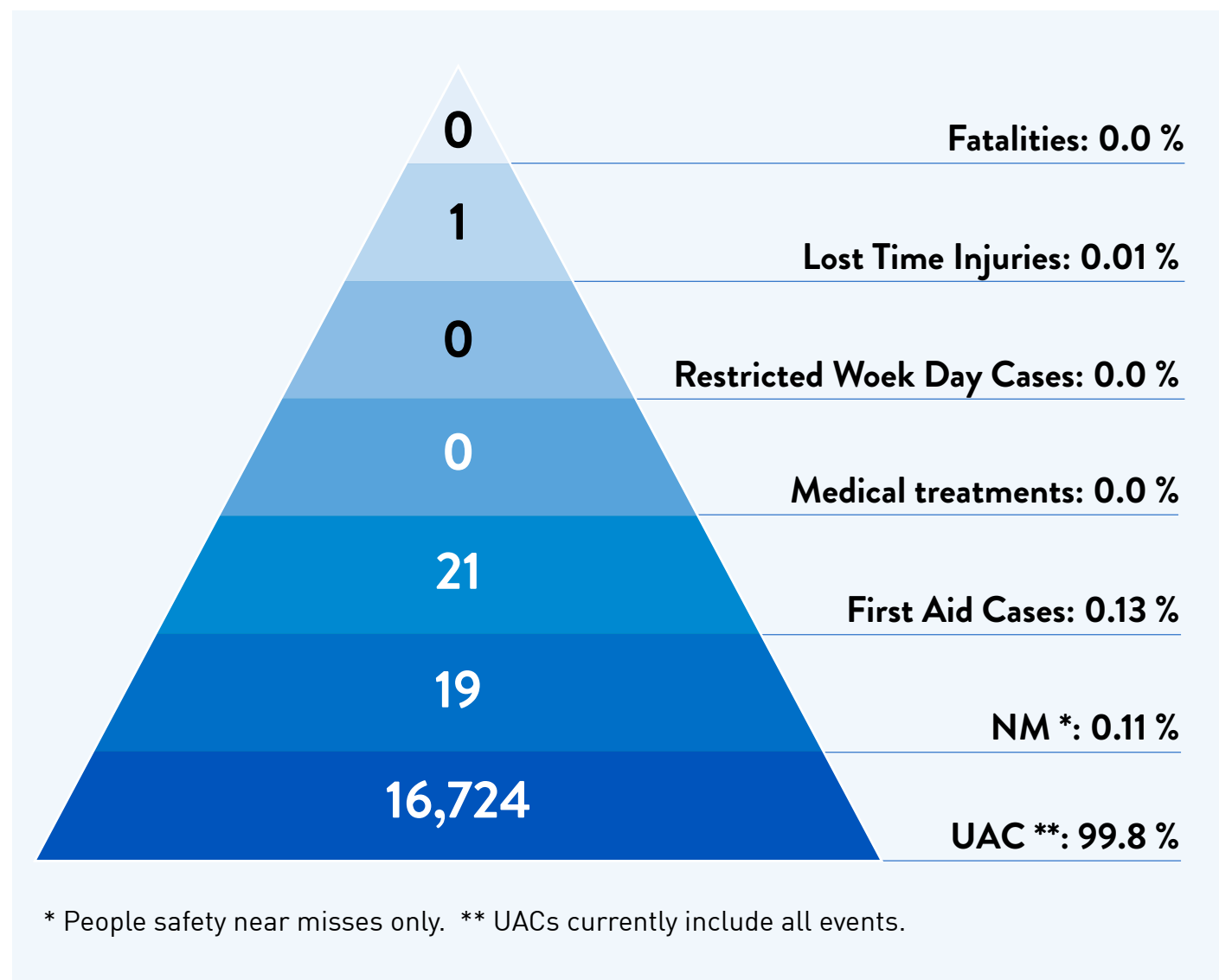
In 2023, there was one recordable injury (lost time injury) involving a contractor who was injured at one of our controlled sites. The injury involved a blow and bruising to the left thigh and knee (resulting in 10 days off). Subsequently, there were no further recordable injuries or occupational diseases reported.

Safety performance

	OWN EMPLOYEES		CONTRACTORS		COMBINED (TRI RATE)	
	2023	2022	2023	2022	2023	2022
Total Recordable Injuries	0	1	1	0	1	1
Total Recordable Injuries (TRI) Rate (Per 1,000,000 hours worked)	0	1.27	0.59	0	0.39	0.50
Total Lost Time Injuries	0	1	1	0	1	1
Lost Time Injury (LTI) Rate (Per 1,000,000 hours worked)	0	1.27	0.59	0	0.39	0.50
Total Reportable Near Misses (*)	9	9	10	9	19	18
Total Reportable Near Misses (*) Rate (Per 1,000,000 hours worked)	10.09	11.45	5.88	7.41	7.32	9

(*) Includes Contractors, Subcontractors and Third-parties. The only excluded ones are truck drivers and surveyors because they are not OTAMERICA's contractors or employees, they are sent by customers. Nevertheless, any incident related to them is recorded as a third-party event in our database.

We maintain a low accident rate over the last 4 years, both for employees and contractors.

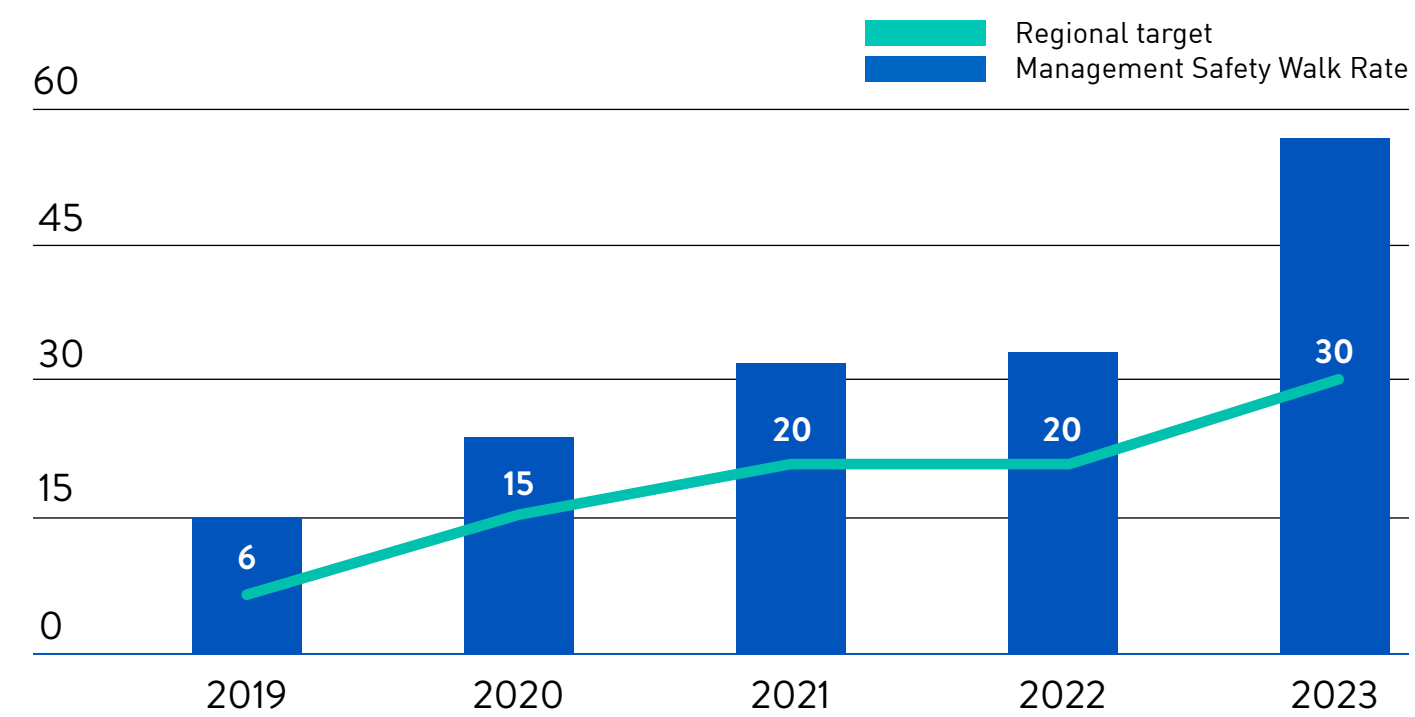


Incident management and emergency response

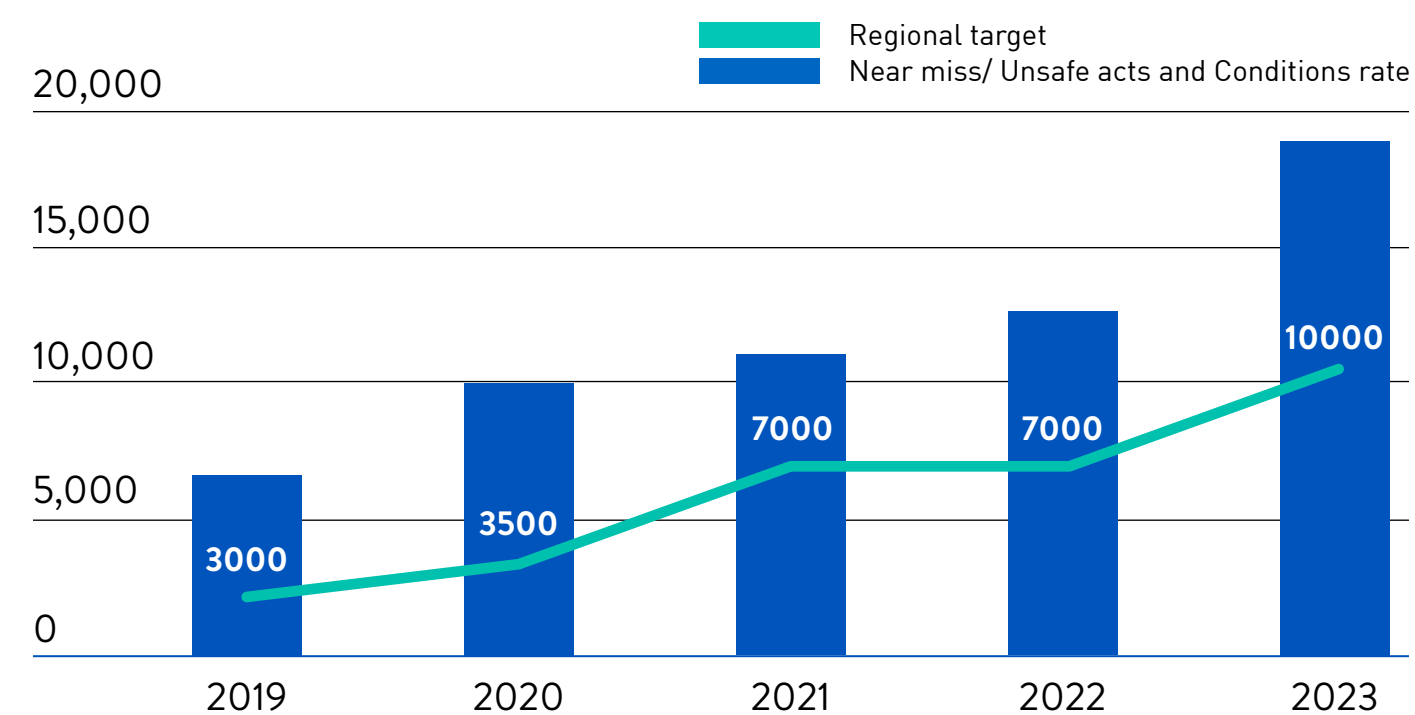
We have an Incident Database to manage incidents. This mechanism consists on reporting and recording all accidents, incidents, near misses, unsafe acts and conditions, as well as Management Safety Walks in the system. In addition, the deviations' monitoring and corrective actions are also recorded in the same database.

Other OTAMERICA databases used are: Annual database (system to record operation data, performance, CSR, HSSE training, etc.), MOC database (system to record and approve Terminal changes), Action Tracker System database (ATS) and Contractor Management (system to pre-assess and evaluate contractors).

Management Safety Walk Rate



Near miss/ Unsafe acts and Conditions rate



For workers who want to remove themselves from work situations that they believe might lead to injury and/or illness, we have these principal initiatives:

1. "We Care for Each Other"

Enable all workers and contractors to stop unsafe activities.

2. "Safety Intervention"

Education program to identify and stop unsafe conditions and activities until safe conditions are guaranteed.

3. "Take 5' for Safety"

Short guide to stop, think, identify hazards and control the job to do it safely.

4. Recognition program and HSSE promotion

Program to reward employees that had good safety behavior, safe performance, safety best practice. At the same time, toolbox talks are held at all OTAMERICA Terminals to discuss various safety topics before work begins.

BEST PRACTICES & SAFETY INITIATIVES

Safety principles

As part of our ongoing commitment to achieving Target Zero (zero harm to people and the environment), we commit to the following Safety Principles. These principles reflect our core values and signify how we cultivate and improve our safety culture and performance. They serve as a guiding framework for the decisions and behaviors of all our staff and contractors:

- **Health and safety of people and the environment is valued above all else.**
- **All incidents can be prevented.**
- **Management at all levels is accountable for safety and leads by example.**

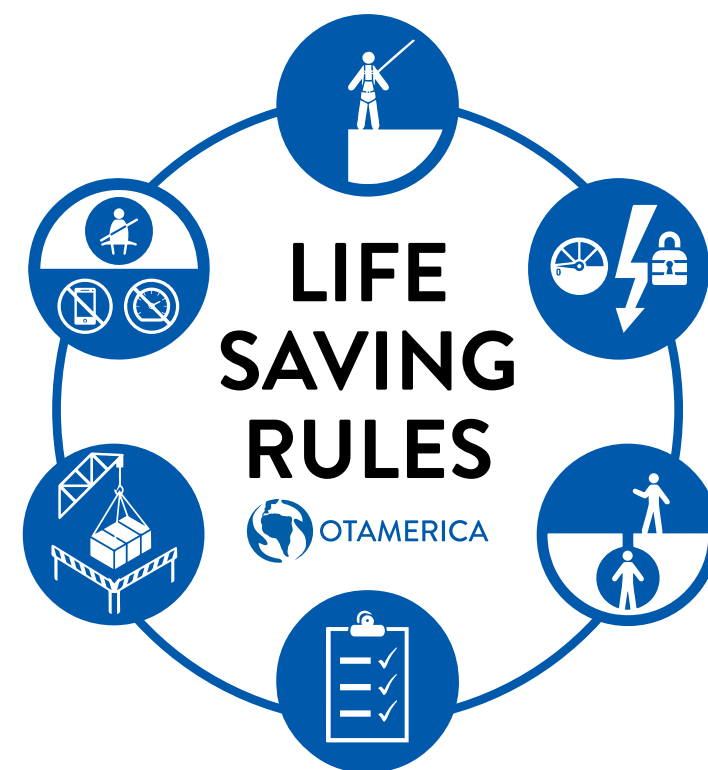
- **We plan and train for safety.**
- **Everyone looks after each other, no matter who they work for.**
- **Everyone has the authority to STOP any unsafe work.**
- **Safe behavior is recognized, acknowledged and reinforced.**
- **Zero tolerance for safety breaches.**

Management is committed to ensuring the implementation of these Safety Principles, with the expectation of active support and involvement from all employees and contractors.

We ensure strong HSSE leadership from management, and well established HSSE management and network.

Our Six Life Saving Rules were adapted from the International Oil & Gas Organization industry standard. These industry standard rules provide us with a common language for employees, contractors and third parties working on the company premises.

As an approach to maintain our journey safe, we communicate the rules, make them visible, ensure everyone leads by example, and measure the progress.



We care for each other

“We Care for Each Other” is a program or a paradigm shift to protect each other through careful interventions to prevent incidents, creating a safety culture where protecting others is key to achieve flawless operations. Workers are engaged with each other to reinforce safety actions and/or to ensure that potential risks are mitigated by safer actions and/or behaviors.

A job can always be done safely. Taking unnecessary risks is not an option.

Safety interventions - Intervene with respect

“Intervene with Respect” supports our last-minute risk assessment “Take 5 for Safety” as well as “Management Safety Walks”. The objective is:

- **Create simple and efficient tools for the partnership between employees, managers and contractors.**
- **Trigger discussions about risk and related safety measures.**
- **Can be applied in all daily work situations with very limited additional effort.**
- **Empower all employees and trigger feedback by the management to drive continuous improvement.**

Everybody is empowered to stop any unsafe act or identify any unsafe condition and is encouraged to do so.

Recognition program and HSSE promotion

The “Recognition Program” objective is to recognize and reward OTAMERICA employees and contractors for those behaviors, contributions, and achievements that show our Safety Values. All personnel, either individually or in working groups, demonstrate their commitment and motivation towards reaching the OTAMERICA safety goal of zero injuries.

Global Safety Day (October 19th)

For HSSE promotion, events and activities are held. In October 2023, we celebrated Global Safety Day across our Terminals in Argentina, Brazil, Colombia, Mexico, Panama, and Peru. OTAMERICA has been operating in the field of tank storage logistics for over 50 years. Our vision is to be the preferred partner in the industry and to position ourselves as an environmentally responsible company. In this regard, we strive to protect the planet while conducting our business activities; safety and sustainability are non-negotiable.

During the GSD, we reaffirmed our commitment with sustainable practices through dialogues, activities, and educational videos for all employees and contractors reinforcing the fundamentals of responsible business practices.

We also recognized the outstanding performances of our Terminals in 2022 with our “Gold and Silver Lighthouses,” and “Target Zero” (Zero accidents/incidents) awards, as well as individual achievements such as “Exemplary Behavior,” “Valuable Near Misses,” and “Good Ideas and Best Practices.” Congratulations to all the awardees for their excellent safety performance!

OTAS Terminal in Peru awarded the Golden Lighthouse!



OTAMERICA Global Safety Day, Peru



LQS staff during Global Safety Day presentation, Peru

Let's work together for a better place to live. We can do it, and we care.



OTAMERICA Global Safety Day, Argentina



OTAMERICA Global Safety Day, Brazil



OTAMERICA Global Safety Day, Brazil

Health and safety communication, participation and consultation in the workplace

At OTAMERICA, we give special importance to health and safety talks, and we encourage all employees to participate in them. We have one HSSE committee per Terminal to review health, safety and environmental performance, as well as current goals and challenges.

There are two annual management meetings where safety performance is analyzed. The first one is held at the beginning of the year to determine actions ensuring the well-being of employees and contractors. The second one is to monitor and discuss the operational excellence, innovation, HSSE achievements, and challenges of what was set in the first meeting.

Additionally, HSSE technical meetings are conducted to review previous actions and focus on existing or new technical issues.

HSSE committees are present at all Terminals.
We encourage employees to participate in all health and safety activities.

OCCUPATIONAL SERVICES AT WORK

To improve the quality of occupational health and safety across all workplaces and to ensure that occupational health and safety services benefit everyone we offered the following benefits to our personnel:

- **Comprehensive annual medical check-up and monitoring of health indicators (diabetes, cholesterol, high blood pressure, etc.).**
- **Provision of healthy meals.**
- **Monthly gym reimbursement.**
- **Talks conducted by professionals on healthy lifestyle habits.**

All employees and contractors must be affiliated with the corresponding health and safety system according to the jurisdiction regulations as a condition of entry.

CELEBRATING GOOD PRACTICES

In 2023, OTAMERICA Colombia celebrated Healthy Month by organizing an event where HR, HSSE teams and the occupational physician worked together identifying and addressing risks to promote self-care and disease prevention among employees.

During Health Month, several initiatives were undertaken:

Risk Identification Workshop

HR and HSSE teams, along with the occupational physician, convened a working group to identify potential risks that needed attention. This session aimed to lay the groundwork for promoting a culture of safety and wellness.

Review of periodic occupational health examinations

results from periodic occupational health examinations were scrutinized

to gain insights into employee health status. This data informed the development of engaging activities tailored to raising awareness about the importance of mental health care and the prevention of musculoskeletal disorders.

Implementation of engaging activities

Various activities were conducted throughout the month, including:

- Job task analyses to identify ergonomic concerns and mitigate potential risks,
- Review sessions to reflect on past incidents and derive lessons for future prevention strategies,
- Implementation of workplace active breaks to encourage physical movement and alleviate work-related stress, launch of the "Relaxed and Productive Campaign" aimed at promoting relaxation techniques and enhancing productivity.

The collaborative efforts between HR, HSSE teams and the occupational physician during Health Month has showed OTAMERICA Colombia's commitment to fostering a safe and healthy work environment. By proactively addressing occupational health and safety concerns and promoting employee well-being, the organization aims to cultivate a culture of care and resilience among its workforces.



"Perform all business activities in a safe and efficient manner and to prevent all accidents, injuries and occupational illness."



"To become a magnet for motivated and talented employees who value fairness and diversity."

TRAINING

Another resource to develop our activities with health, safety and respect is the training and education of our employees, contractors and visitors. Before carrying out any activity or visit, they must go through the orientation process.

During the orientation process, the main safety protocols are explained. Afterwards, the person receives specific training on the position/role they will perform.

Our commitment to health and safety is strong and we continuously track our training performance. This includes the total training hours for employees, number of trained people during the year, and the average annual training hours per employee.

HSSE Training

	2023	2022	2021
Total training hours	33,239	21,463	18,831
Total trained people (employees)	471	422	416
Average hours of training per year per employee	70.57	50.86	45.3

We have a strong focus on training. During 2023, our employees received 33,239 hours of internal and external HSSE training.

Caring about communities

GRI 3-3, 413-1

Our aim is to generate value for our employees, shareholders, and society while protecting the environment.

We translate our values into tangible actions by integrating the principles of sustainable development throughout our entire value chain and encouraging active involvement from our employees.

At OTAMERICA, we recognize the potential impact of our operations on local communities and firmly believe in our responsibility to act as good neighbors, fostering trust and mutual respect. Our commitment is demonstrated through financial contributions, in-kind donations, and volunteer efforts by our employees.



Argentine beach cleaning work team

CORPORATE SOCIAL RESPONSIBILITY

We have established a comprehensive framework comprising five focus areas, which we have outlined as Environment, Education, Health, Culture & Sports, and Humanitarian Aid. This framework serves to steer our Corporate Social Responsibility initiatives, with the overarching goal of promoting a healthy natural environment and fostering resilient and inclusive communities.

We work hard to create a positive impact on:

- Sustainable and Healthy environmental habitats
- Socio-economic inclusion and equal opportunity
- Ad-hoc emergency relief and crisis support

Our grand vision is to support human development, including the well-being of the communities around us. OTAMERICA “Connect energies” and make a positive difference in our local communities.

Following our strategic approach, we define the following targets and measures:

TARGET	MEASURES
<p>1. Increase the time dedicated by our employees to a good cause and create an environment in which such commitment is encouraged and available.</p>	<p>Develop and implement processes for employee volunteering. This should include a "corporate volunteering time" provided to every employee, to be used for charitable activities. Skill based volunteering for activities like recreational workshops, school reinforcement, etc.</p>
<p>2. Expand our corporate citizenship activities to the communities where we operate by leveraging the talents and abilities of volunteers to serve a specific community.</p>	<p>Employment (employees + contractors) generation in the area of direct influence</p>
<p>3. Foster human development in the communities where we are actively promoting productive employment and decent work</p>	<p>Corporate volunteering focused on improving the social/ economic conditions of schools/ hospitals in the area of direct influence</p>
<p>4. Meet an annual donation target in the communities where we operate</p>	<p>Contribute with a monetary donation focused on improving social/ economic conditions of schools/ hospitals in direct influence</p>

CORPORATE CITIZENSHIP PROJECTS

In 2023, we invested in a total of 51 initiatives framed in five focus areas: Environment, Education, Culture and Sports, Humanitarian Aid, and Health.

Environment

- With the aim of raising awareness in relation to social and environmental impacts, OTAMERICA, in conjunction with the "Procuraduría del Medio Ambiente de Veracruz", reforestation was carried out at the "Lázaro Cárdenas" primary school in the municipality of Tuxpan, Veracruz, and beautification activities were carried out at the school.
- Cleaning beach campaigns were conducted in Panama, Mexico, Argentina.
- We took part in the "Adopt a turtle" campaign at the "Las Barras" Camp in Tuxpan, Veracruz.
- The "Fill a Bottle with Love" campaign was carried out, focused on utilizing single-use plastic waste and raising awareness
- Education.
- Provided monthly scholarships and different types of support to help teenagers to continue their studies and offered support to their families.
- Educational material given as charity to schools and kindergartens.

Culture & Sports

- We were part of different projects to promote and foster the development of communities located in places of high social vulnerability with low purchasing power through sports and social assistance actions.
- We provided financial support and sponsorships to different activities and events such as cultural exhibitions, clubs and others.
- Humanitarian Aid.

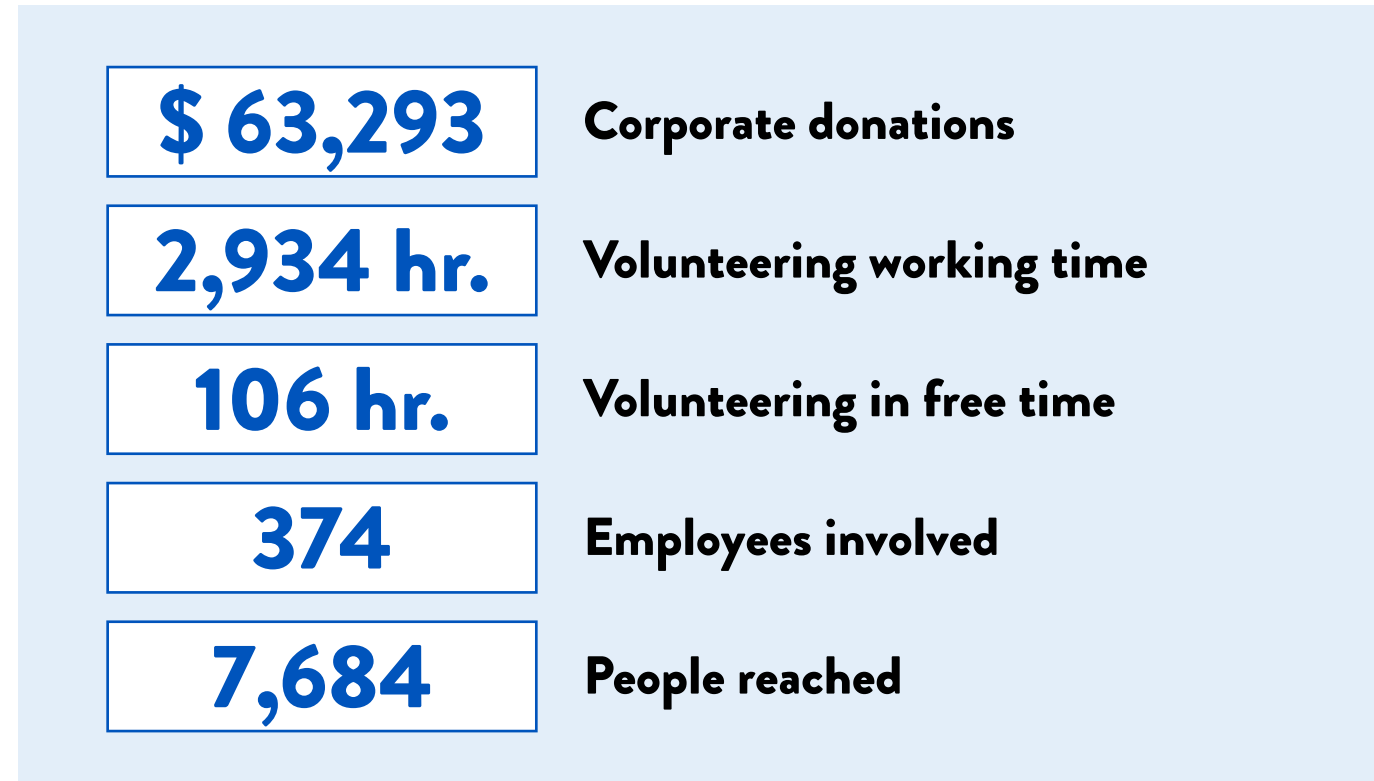
- Engaging and supporting children within the framework of humanitarian projects.
- Charitable donations were made to the community for Christmas, Mother's Day, Children's Day, and other occasions.

Health

- Led healthcare campaigns (Dentistry/Pediatrics/Child Health Division). Also, medical equipment was donated to individuals and hospitals. In June 2023, OTAMERICA conducted a social initiative focused on the Blood Donation Campaign.
- We carried out an influenza vaccination campaign for the employees at all Terminals to provide them protection against the seasonal influenza season

In total, we contributed over \$63,000 in corporate donations in which 374 employees were involved contributing with 3,040 hours of their time and benefiting more than 7,500 people.

Investments in social projects and actions



"Donate Blood, Donate Life"

We are proud to share the "Donate Blood, Donate Life" campaign organized during 2023 by the Sustainability Committee of our Vitoria Terminal in Brazil.

Together with HEMOES (Hematology and Hemotherapy Center), we aimed to contribute to the blood bank of the State of Espirito Santo.

OTAMERICA is thankful with all the employees that joined this great solidarity initiative that helps save lives.



Donate Blood, Donate Life campaign, Vitoria Terminal, Brazil

Family day celebration

OTAMERICA Argentina held the annual Family Day celebration at our Puerto Rosales Terminal. It was an enjoyable event where over 80 people, including employees and their families, spent a relaxed day outdoors with games, talks, and workshops on composting and recycling to raise awareness on the topic.

Also, OTAMERICA Colombia held its Family Day celebration with a 5 km race at the Takurica Recreational Center of Comfenalco. It was an enjoyable event where over 100 individuals, including OTAMERICA employees and their families, shared a day outdoors promoting physical activity, healthy living, and work-family integration.



OTAMERICA Family Day celebration at our Puerto Rosales Terminal

At OTAMERICA, our employees are our priority, and we strive to be a fair company that provides a diverse and healthy work environment with a strong sense of belonging.

Junior achievement

OTAMERICA Brazil carried out its Volunteer Program this year in partnership with **Junior Achievement** to promote the development of youth in schools from disadvantaged communities.

The first stage took place at the Silvo Rocío State School in *Vila Velha* in October, where 35 students participated in training sessions on "The Future of Work."

The second stage occurred in November, where the top 3 students from the program spent a full day at our offices and were welcomed by the Terminal Manager and representatives from Maintenance and Engineering, HSSE, Operations, and IT departments.

The objective of these activities is to demonstrate our organizational values to the community, share the history of OTAMERICA, and encourage young people to enter the job market and choose a career path.

Beach clean

During 2023, we participated in several beach clean-up events.

On "World Cleanup Day", OTAMERICA Argentina conducted a beach cleanup at our Puerto Rosales Terminal, with over 40 employees participating #worldcleanupday is a movement that brings together volunteers from 197 countries to make the planet a cleaner and more sustainable place.

OTAMERICA Panama recently conducted a beach cleanup at Isla Galeta, with over 20 employees participating. The activity aimed to reduce the amount of waste in the sea that accumulates on beaches, originating from terrestrial or maritime sources that pollute waterways and oceans.

On World Environment Day, OTAMERICA Peru organized a beach cleanup at El Chaco in Paracas.

Over 50 individuals, including employees from the Marino Pisco Camisea Terminal and contractors, participated in the activity with the aim of raising awareness and promoting social responsibility.



Turtle campaing

We conducted a volunteer activity in Tuxpan, Veracruz with the objective of release loggerhead sea turtles. Alongside with our client **INI4**, 10 employees participated in the activity at the "Las Barras" Turtle Camp as part of our Sustainability Program.



At OTAMERICA, we are committed to environmental protection and strive to reduce our footprint. Through these initiatives, we aim to raise awareness and promote social responsibility.



GOVERNANCE

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



Corporate Governance

GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 3-3, 405-1

Responsible corporate governance is not just a legal and ethical requirement but a cornerstone of our long-term success. By adhering to robust practices, principles, and policies, we ensure our company's future viability and maintain a strong reputation as a responsible partner in progress, integrating stakeholder expectations into business activities.

We protect our corporate culture.
 We take responsibility for what we do.
 We offer transparency to all stakeholders.
 We are committed to fair competition.
 We take measures to prevent corruption and bribery.

Compliance with regulations and business ethics are integral to being a responsible business partner. These principles have always been, and will continue to be, fundamental to OTAMERICA.

OTAMERICA conducts its operations through various subsidiaries of Oiltanking, whose trade names are:

	ARGENTINA	Oiltanking Argentina S.A. / Oiltanking Ebytem S.A.
	BRASIL	Oiltanking Terminais Ltda. / Oiltanking Acu Servicos Ltda.
	COLOMBIA	Oiltanking Colombia S.A.
	MÉXICO	Oiltanking Mexico S. de R.L de C.V.
	PANAMÁ	Colon Oil and Service S.A.
	PERÚ	Oiltanking Perú S.A.C. / Oiltanking Andina Services S.A.C. / Terminales del Perú / Logística de Químicos del Sur S.A.C.

The Supervisory Board of M&B created the OTAMERICA division to develop the energy business in Latin America.

Our organization, OTAMERICA, is headed by its CEO, Holger C. Donath, to whom 4 Cluster VPs report, responsible for the operations in Argentina, Brazil, Colombia, Mexico, Panama and Peru, and 6 functional VPs: Finance & HR, Assets & Operations, Commercial & Business Development, HSSE, IT and Legal & Compliance. We also have a Compliance Committee, the highest regional authority on compliance-related matters that operates in accordance with its Compliance Charter.

Organizational structure



OTAMERICA's CEO is responsible for the management and oversight of the operations of the independent business unit, OTAMERICA, under the supervision of a committee of M&B's Supervisory Board made up of four members.

Supervisory Board's Committee

- 1/4** Independent members
- 1/4** Female members
- 4/4** Executive members
- 4/4** Over 50 years

The Supervisory Board is responsible for overseeing the effective management and control of M&B and its subsidiaries on behalf of its shareholders, as well as supervising the managing director's conduct of the company's affairs. The business management and affairs of the company is the managing directors' responsibility, namely, the CEO & the CFO of M&B. In addition, the Supervisory Board has delegated management responsibilities concerning the company's affiliates in Latin America to the CEO of OTAMERICA, Holger C. Donath.

The Supervisory Board aims to ensure that the managing directors act within a control and authority framework designed to enable risk to be prudently and effectively assessed and monitored. The principle behind this approach is the need to ensure that matters can be dealt with effectively under delegated authority while ensuring good corporate governance by requiring Supervisory Board approval for certain significant decisions. In 2023, M&B updated the Approval Matters Schedule requiring Supervisory Board approval for certain matters and, information to the Supervisory Board Committee by OTAMERICA's President concerning other matters. M&B also approved a document labelled Minimum Requirements for Oiltanking & Advorio, defining minimum requirements for those operating units in several areas, including, finance, ethics & compliance and ESG.

Sustainability is at the heart of our business activities.

OTAMERICA's management must ensure that the organization complies with the defined minimum requirements and must monitor and comply with new national and international ESG regulatory developments and go further by making the company an ESG leader.

For internal monitoring and reporting purposes, we must annually fill out a self-assessment ESG questionnaire and provide KPIs. Sustainability reports are prepared by OTAMERICA and then reviewed by M&B before being published.

Ethics and compliance

GRI 2-15, 2-16, 2-23, 2-24, 2-26, 2-27, 3-3, 205-1, 205-3, 206-1

We are committed to high ethical standards and to conducting our business and operations in an ethical and a compliant manner. Therefore, we have set up an ethics and compliance framework with instruments and procedures that guide our employees and external stakeholders in dealing with compliance risks.

Ethics & Compliance Charter, Code of Conduct and Policies

The Ethics & Compliance Charter defines the fundamental principles, roles, and responsibilities of the Ethics & Compliance Department as well as its relationship with key stakeholders, including the Supervisory Board, the CEO, Senior Management, and the business and operational functions. In addition, to set high internal standards, the Ethics & Compliance department has established a framework of Policies and Procedure on compliance issues.

In 2023, OTAMERICA completed the setup of its own Compliance structure, by approving and implementing a new Code of Conduct and additional policies.

Our Code of Conduct and values are our guide for responsible and ethical business.

OUR CORPORATE VALUES

In OTAMERICA, we share a common set of values, guiding our actions and our behavior: we treat one another with respect, take full ownership, stand by our commitments, and act with integrity and responsibility towards all our stakeholders.



In our own business, we apply strict compliance with environmental, legal, and regulatory standards, as well as making continuous improvements to our policy framework and standards. Mandatory ethics and compliance training is part of the onboarding process for new employees, who also undergo periodical refresher training sessions.

Communications of the Code of Conduct and updated policies were made through different channels (emails, banners, screen presentations, posters), and was communicated to 100% of the staff, members of the management team and the supervisory Board's Committee.

OUR BUSINESS CONDUCT

- Compliance with legislation and fair competition.
- Combating bribery and corruption.
- Data protection.
- Trade and customs compliance.

We are committed to meeting all applicable trade sanctions and embargo regulations worldwide. We have approved Third Parties & Ships Management Policy and installed processes and systems that allow us to check vessels and business partners against sanctions. All incoming vessels are screened before mooring to our jetties and all products screened before entering our Terminals.

In addition, we follow the Office of Foreign Assets Control (OFAC) Guidelines to prevent illicit shipping and sanctions evasion. Further, to minimize any potential sanction risk, we regularly check our business partners and their beneficial owners (UBOs) against sanctions lists from Australia, Canada, the EU, Japan, Switzerland, the United Kingdom,

the United Nations and the United States. We also take further risk-minimization steps, like regularly training our staff on changes in sanctions regulations and work with our customers to reinforce mutual compliance with all applicable sanction's regulations. Each Terminal conducts a due diligence process using a global money laundering and terrorism database, in addition to defining specific controls for its operations. All third parties doing business with OTAMERICA are assessed with corporate due diligence tools and local controls.

There were no legal actions filed against OTAMERICA or any of the subsidiaries of Oiltanking in the region alleging anti-competitive behavior, anti-trust violations or monopoly practices or for unfair competition or antitrust violations.

Our values are underpinned by a robust policy framework, which stipulates how we conduct business. The framework includes the following policies and procedures:

Anti-money laundering

Preventing money laundering and financing of terrorism in line with the principles and standards of applicable legislation and industry practices.

Anti-bribery and corruption

Conducting business in compliance with all applicable anti-bribery and anti-corruption laws.

Preventing discrimination and harassment

A zero-tolerance approach to discrimination, harassment, or bullying, including sexual harassment.

Third-party management

The mandatory rules and requirements to be followed prior to engaging with any business partners and until the relationship is terminated.

Conflict of interest

Addressing how conflicts of interest can be identified, avoided, and successfully mitigated.

Anti-trust policy

To ensure that we do business according to fair market practices, always complying with competition laws and regulations.

Insider trading policy

Aims to prohibit the unauthorized disclosure of non-public information acquired in the workplace and the Use of Inside Information in the negotiation of securities, determines the duties of employees when dealing with and behaving in situations related to the Use of Inside Information.

Interaction with public officials policy

Establishes the framework to regulate those situations in which employees and/or third parties representing OTAMERICA must interact with the public sector, to maintain comprehensive and transparent relationships.

Extending / Receiving gifts and hospitality policy and procedure

Establishes specific rules for extending and receiving gifts and hospitality.

Our strong commitment to respect human rights has been expressly included in our Code of Conduct and our Anti-Discrimination and Harassment Policy. Our policies are publicly available and are published on the OTAMERICA website and internal platforms.

See "[Main Current policies](#)" for more details.

Whistleblowing Policy and Procedure

OTAMERICA aims to foster a work environment in which all employees feel professionally responsible, empowered, and able to safely express any concerns with respect to business decisions or suspicions of unethical or illegal behavior. Also, OTAMERICA aims to create a system of trust that offers maximum protection to all those who wish to share their concerns. A system that ensures that all reported concerns are addressed in a timely, fair, and professional manner.

To this end, we have approved a Whistleblower Policy and set up a whistleblowing platform, managed by KPMG, to ensure that whistleblowing channels are easily available and accessible, so that we can timely learn of and address any potential misconduct.

In 2023, there were several whistleblowing cases reported across all our entities related to various compliance issues. We see the different cases addressed as a valuable contribution to our corporate culture, as we aim to foster and maintain an open, respectful culture in which people are comfortable and feel safe to report any misconduct or misbehavior. However, after proper investigations, none of those cases resulted in a compliance violation. Moreover, no bribery cases were confirmed.

Any person wishing to report any unlawful or unethical acts, can do so by visiting complianceotamerica.lineaseticas.com

Conflicts of interest

The Conflicts of Interest policy addresses how conflicts of interest can be identified, avoided, and successfully mitigated. The overall objective of the policy is to ensure that employees perform their duties objectively in the interest of OTAMERICA and to protect the company and its employees against reputational damage through a coordinated approval and disclosure process. It provides guidance on how conflicts of interest can be successfully identified, avoided, or mitigated. It describes the obligations of employees in cases where they are in a situation of potential conflict of interest.

In 2023, mandatory training was conducted on the topic through the **BambooHR** platform. Each employee completed, on the same platform, a conflict-of-interest declaration form. Any disclosed conflict was evaluated by the Legal & Compliance area and the area manager of the employee involved for proper handling.

TRAINING AND AWARENESS

In 2023, we rolled out a training and awareness campaign on our policies on Preventing Discrimination and Harassment, Conflict of Interest and Antitrust, as well as a Training Workshop on our Code of Conduct and Values targeted to Regional Senior Management and KPHs (Key Position Holders) offered by third-party consultant. Mandatory E-Learning Courses and In-person training sessions were carried out for employees and third parties that interacts regularly with OTAMERICA.

Preventing Discrimination & Harassment, Conflict of Interest and Antitrust trainings were delivered in an e-learning format through the BambooHR Platform for all OTAMERICA staff (96% completed it, so far). Non-mandatory in-person reinforcing training sessions were carried out covering 62% of OTAMERICA's FTEs (290 assistants over 474 FTEs) and over 209 key contractors across the region.



Anti-corruption in person training is provided to key personnel who, because of their position, are more at risk of exposure to corruption situations.

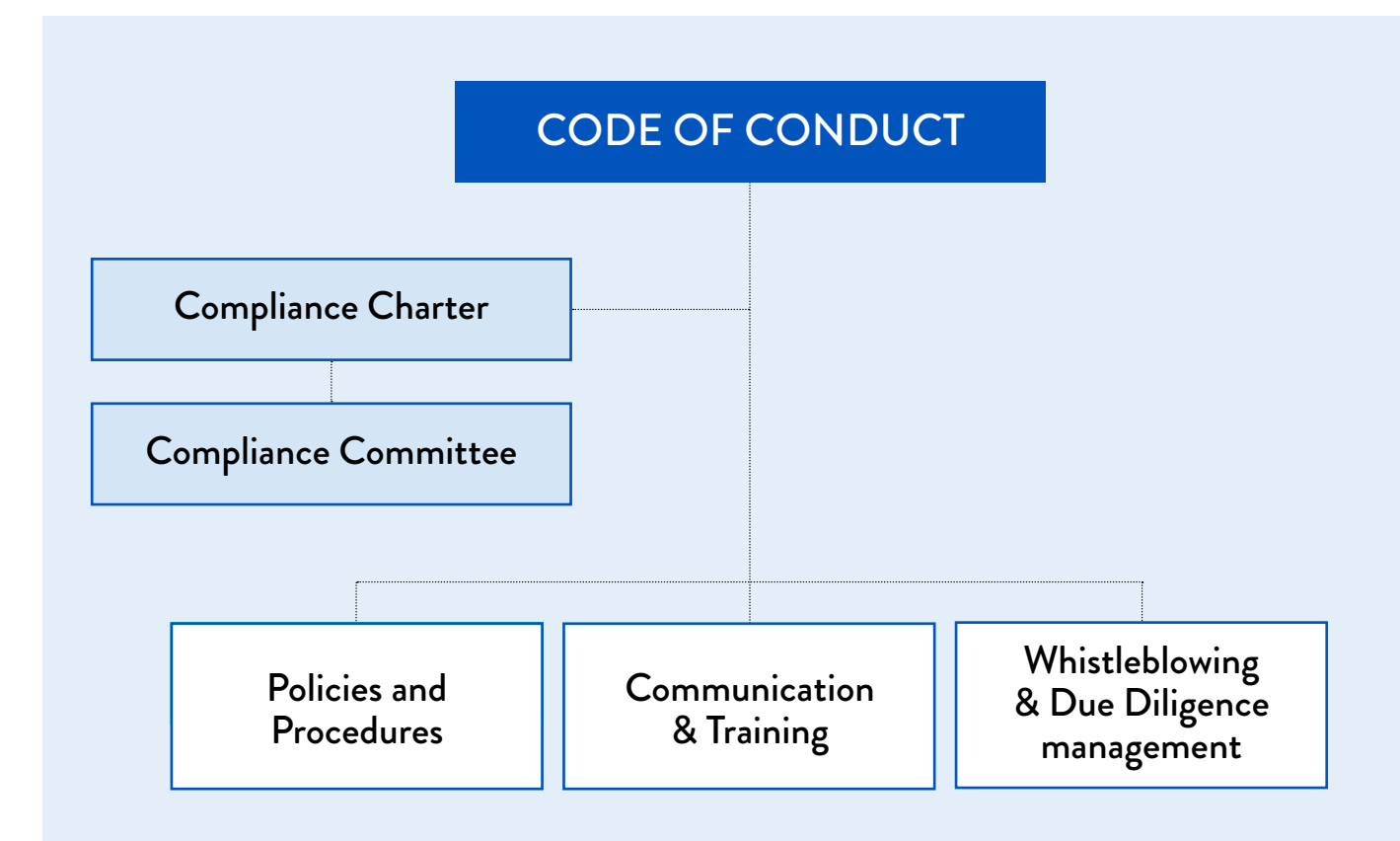
At OTAMERICA, we are committed to high standards and to managing our business and operations in accordance with the law.

INTEGRAL COMPLIANCE SYSTEM

In 2023, OTAMERICA Compliance structure was consolidated and now is operating independently.

Our compliance management system is aligned with applicable laws, regulations, and OTAMERICA's internal standards. This system is instrumental for the creation and preservation of a sound ethics and compliance culture within OTAMERICA. The tasks of the Ethics & Compliance Department include identifying compliance risks, developing appropriate compliance programs, and implementing them through practical measures such as training. We focus our compliance programs on the prevention of corruption, bribery, and money laundering, as well as on competition law, supply chain compliance, and sanction-related topics.

Compliance Structure



Ethics and Compliance (“E&C”) is part of the Legal Department and one of the responsibilities of OTAMERICA’s VP of Legal & Compliance and its team. The Legal & Compliance area is formed by the VP of Legal & Compliance, who performs the function of Compliance Officer, and the Compliance Coordinator Jr Latam. Finance managers act as “compliance coordinators” in each operational cluster.

OTAMERICA has its own Compliance Committee, as the body ultimately responsible for compliance in the region, approving compliance programs and policies, providing guidance, reviewing whistleblowing cases, and reporting to M&B, when warranted. The committee meets quarterly to evaluate all relevant Compliance and Integrity issues and it is made up of the following members: CEO, VP Legal & Compliance, VP Finance & HR and HR Manager.



Puerto Rosales, Argentine

Risk Management

GRI 2-12, 2-13, 2-16

One of the greatest challenges as we pursue our strategy of controlled, long-term growth is to limit the manifold financial, operational and HSSE risks. That is why we work based on a permanent and thorough risk management scheme that individually rates all risks and defines tailor-made mandates, tasks, and responsibilities. To further ensure a healthy mix of risk, all risks – including social and environmental ones – are evaluated in the context of the entire group of companies. We take a decentralized approach whereby risks are broken out to the individual companies and responsibility is assigned at operating unit level.

Our Enterprise Risk Management (ERM) enables the most comprehensive identification of risks, trigger decisions on how to handle them and support mitigation by lean follow up measures. Also, it includes a regular reporting cycle to Supervisory Board, while complying with legal needs. ERM is an integral part of the entire organization and not a separate function, this ensures consistent integration into all business processes and a close interlinking with strategy, planning and financial reporting. Also, to effectively manage all risks, information knowledge must be systematically shared across all functions and units, which facilitates the identification of best practices.

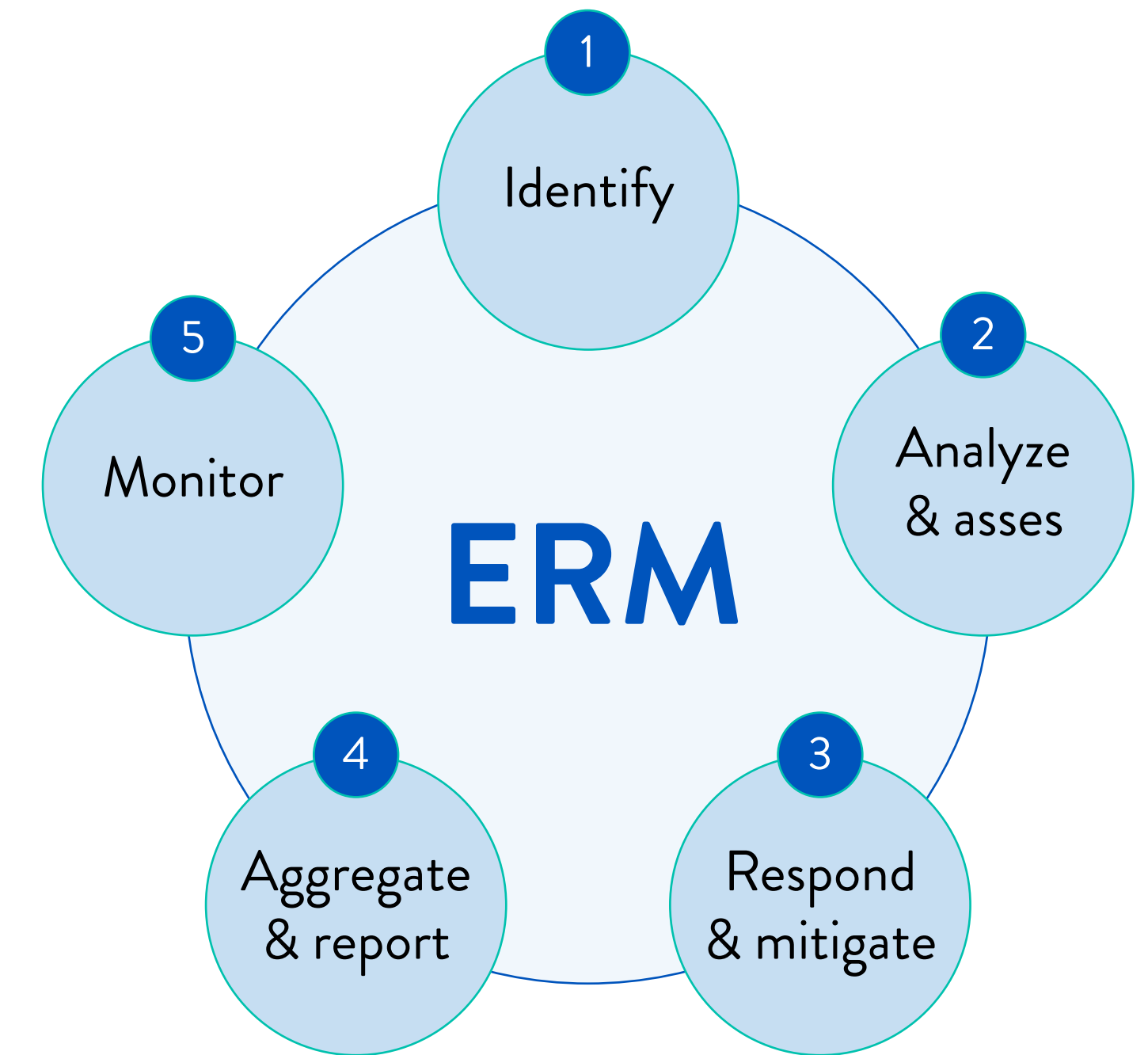
ERM Process

1. Risk Identification

The purpose is to gain full understanding of any risk OTAMERICA is facing, which might influence the achievement of respective objectives.

2. Risk Analysis and Assessment

The goal is to consider the extent to which identified risk events have an impact on the achievement of the organization’s objectives.



3. Risk Response Mitigation

Having assessed relevant risks, the next step is to determine how to respond to the exposure. Response measures aim to at influencing the expected impact or likelihood of occurrence of risks.

4. Risk Aggregation and Reporting

It’s focused on the finalization of risk reports by the respective Risk Officer. It includes the validation aggregation of reported risks and the final submission to the next higher risk management level.

5. Risk Monitoring

Once the ERM process is completed, it is important to continuously monitor the risk situation in the respective areas of responsibility.

The principal risks that may affect future business performance include:

- **Currency fluctuation.**
- **Another international financial crisis flare-up and/or sustained economic downturn.**
- **Political conflict in oil-producing countries and the resulting tensions in the oil markets.**
- **Rising prices for natural resources and purchased energy.**
- **Environmental and natural disasters as well as effects of climate change.**
- **Higher risks in countries we are active in**
- **Global pandemic, such as the global outbreak of COVID-19.**

Last year a project was started to develop corruption risk matrices for each country in the region, with the support and advice of consulting firms specialized in compliance regulations in each country. During 2023, we developed risks matrices in Argentina, Colombia and Peru. Also, we began to develop the risk matrix in Panamá, Brazil and Mexico. In addition, as part of our risk management we will assess environmental and social risks in collaboration with the relevant functions.



DATA PROTECTION

The technological advances are accompanied by an ever-growing amount of data files and their interlinking. This situation brings to undeniable advantages, this brings new risks to the information privacy (cyberattacks or data leaks). In the countries where we operate, the protection of Personal Data is regulated. These provisions have become fundamental pillars of governance and compliance for us.

As those responsible for processing Personal Data, we must be able to demonstrate both the implementation of appropriate and effective measures to fulfill legal obligations and the ability to protect data of our clients, suppliers, employees, shareholders and other interest groups.

Our organization has the genuine commitment at all levels (shareholders, the board of directors, the CEO, and management) to safeguard personal data. The responsible management of individuals' data and an appropriate response to information security incidents, representing issues of organizational transparency and corporate sustainability.

Economic value

GRI 2-6, 3-3, 201-4, 204-1, 308-1

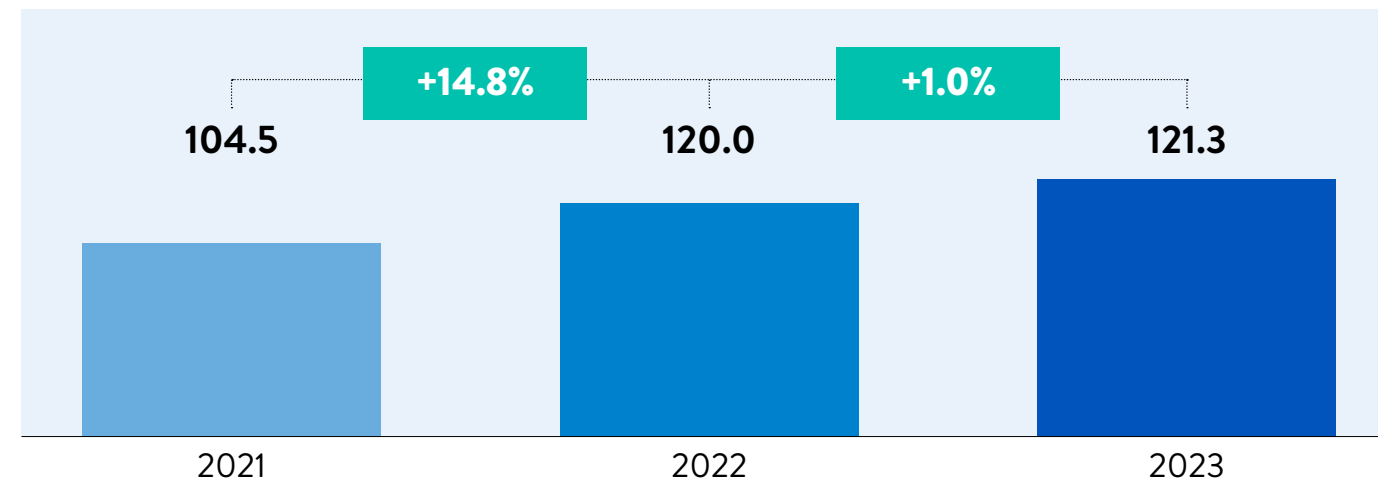
We drive growth opportunities in Latin America by serving current and future local energy demand needs.

Our Terminals mainly serve gasoil and unrefined petroleum products, such as crude oil. Petroleum products are still a growth market in Latin America, where we are well positioned to further expand our service position and partnerships. We continuously strive to improve our Terminals' performance by further enhancing the effectiveness and efficiency of our operations, investing in ambitious expansion projects, always taking sustainability into account.

Moreover, we take an active approach to managing our global asset portfolio by continuously evaluating and optimizing our footprint thereby enabling a shift towards future growth markets and low-carbon products.

On March 3rd 2023 OTAMERICA Argentina issued and settled bonds in the form of Negotiable Obligations for a total of \$MM 50 to be paid in a single payment due on March 3rd, 2026, which does not accrue interest. Negotiable Obligations are denominated in US dollars and will be payable in pesos at the applicable exchange rate.

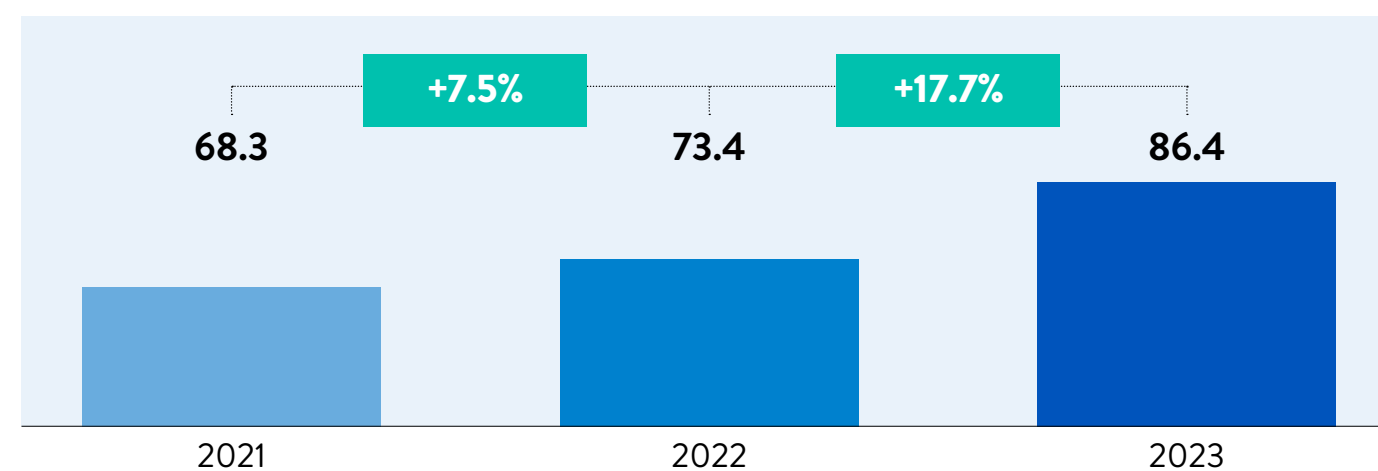
Revenue in \$MM



In comparison to the previous year, our company experienced an increase in revenues of \$MM 1.3, equivalent to 1,0%. This surge can be mainly attributed to efficiently managed increased volumes. Consequently, this led to a substantial growth in storage services and vessel operations.

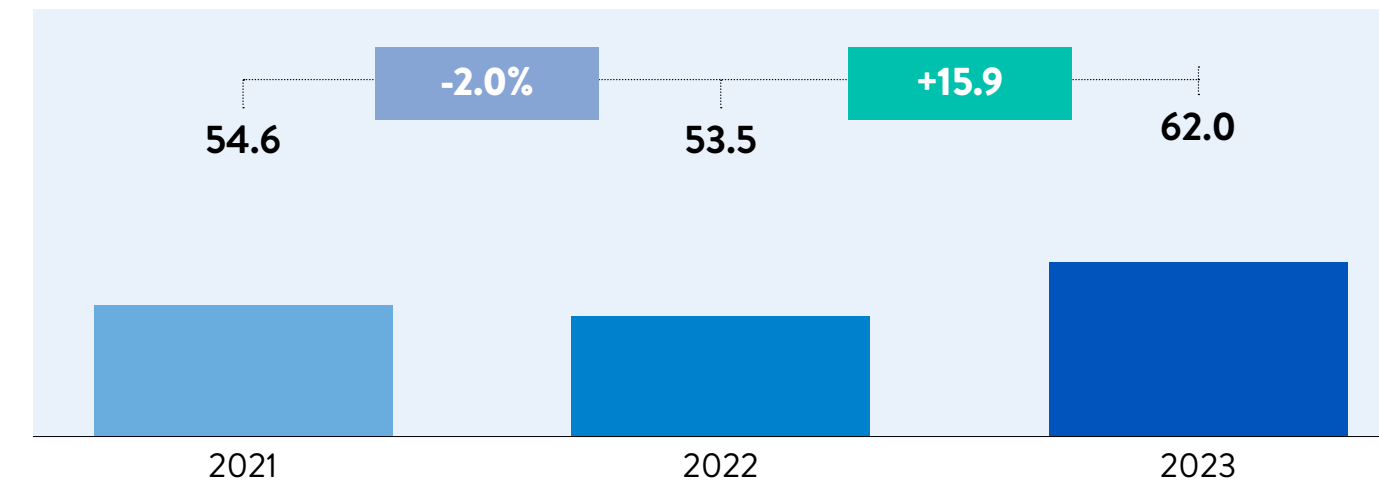
During 2023, we received no financial assistance from national, provincial, or municipal governments, whether through tax benefits, grants, subsidies, exemptions, or other financial benefits.

EBITDA in \$MM



Our EBITDA exhibited robust growth, increasing by 17.7% and reaching a total of \$MM 86.4, compared to \$MM 73.4 million in the previous year. This increase was primarily driven by additional income generated through OTAMERICA Argentina 's technical consultancy fee for the Puerto Rosales Terminal expansion and augmented revenues related to higher storage and vessels operations in same country.

EBT in \$MM



OTAMERICA 's EBT experienced an increase of approximately 15.9%. This raise is primarily a result of the previously mentioned EBITDA impacts and some financial and foreign exchange losses across various countries. Specifically, these losses were influenced by the Argentine peso (ARS) devaluation, which experienced a nearly 20% depreciation in August 2023, followed by a more severe devaluation exceeding 50% in December 2023.

Our revenues in 2023 were driven by a range of products and services, reflecting the strength and diversity of our portfolio:

Oil products

We recorded substantial sales in Oil Products, with significant contributions from various regions.

Other services

We witnessed noteworthy sales in other services like tug services, mooring/unmooring services, wharfage fee and blending.

Operations and Maintenance (O&M) services

In terms of Operations and Maintenance, we achieved substantial sales figures, reflecting a commitment to efficient service delivery.

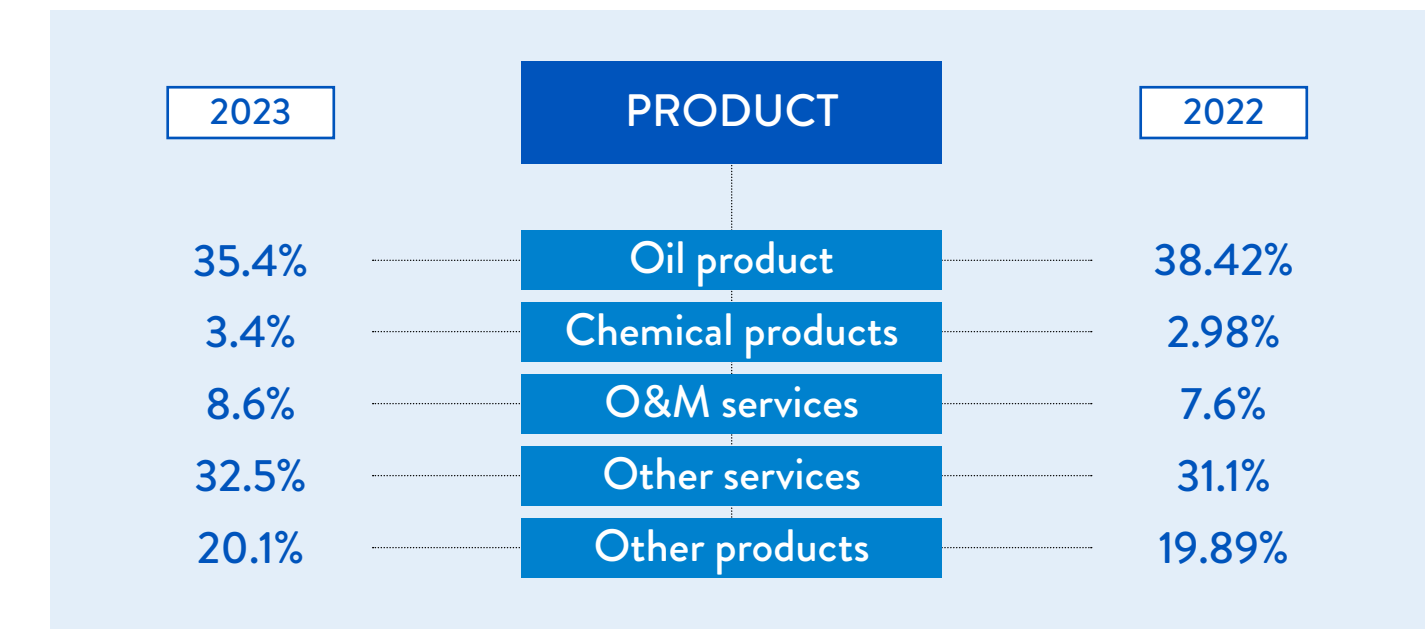
Chemical products

Our endeavors in Chemical products were marked by a successful partnership with key industry players.

Other products

In addition to our main product lines, our diversification efforts yielded positive results, showcasing the benefits of a well-rounded portfolio.

Product Split



Our targets for business development include:

- Consider ESG criteria in both existing and new areas of business.
- Develop projects in chemicals, refrigerated gases and clean energies while fostering innovative ideas to ensure future profitability.

As it happens every year, the Board of OTAMERICA met to review the annual goals progress that were set for 2023 and to start designing the strategic plan for 2024.

The company's CEO; the vice presidents of Argentina, Brazil, Colombia, Mexico, Panama and Peru; together with the regional VPs of the HSSE, HR, A&O, Commercial & BD, IT and Legal areas, discussed the major challenges facing the energy industry.

Climate change was one of the main topics discussed. It is imperative to transform ourselves to create a safer and more reliable world. That's why at OTAMERICA we set out to accelerate sustainable growth while supporting our clients and partners with their environmental goals.

VALUE GENERATION AND DISTRIBUTION

GRI 201-1

OTAMERICA's accounting information is prepared in accordance with International Financial Reporting Standards ("IFRS"). Each of the companies included in this Report have its respective income statements audited by a top-tier audit firm.

At the consolidated regional level, we do not issue audited financial statements; only OTGmbH issues consolidated financial statements globally as a group, audited by KPMG.

Only the financial statements of Oiltanking Ebytem SA are available on the CNV website.

Direct Economic Value Generated and Distributed, in \$MM

	2023	2022	2021
Economic Value Generated (VEG)	189.6	161.75	137.4
- Income	121.3	120.01	104.46
- Other income	68.33	41.74	32.94
Economic value distributed (VED)	168.12	109.15	86.14
- Operating costs	34.8	40.54	37.43
- Employees wages and benefits	21.84	19.12	15.48
- Payments to providers of capital	50.47	24.45	7.73
- Taxes and royalties paid to governments	60.94	24.97	25.41
- Community investments	0.07	0.08	0.10
Economic Value Retained	21.47	52.60	51.26

SUPPLIER RELATIONS

We treat our suppliers with respect, maintain an honest relationship with everyone involved in our supply chain, and strive to establish a long-term collaboration. The diversity of our company is reflected in the broad spectrum of our suppliers, ranging from vendors of technical equipment for our operational sites to office equipment suppliers.

We are acting responsibly at our premises y along the entire supply chain.

In OTAMERICA, for increase transparency in the quality and performance of our business partners and providing our customers with excellent services and products, we use Internal supplier lists y we keep an integrated contractor management program has been in place since 2014.

During 2023, we continued to prequalify all operations, maintenance, and repair contractors as well as all engineering, procurement, and construction (EPC) vendors, which includes a financial assessment as well as an assessment of Health, Safety, Security and Environment (HSSE) compliance for safety and environment. All contractors pass for a prequalification process and site performance evaluations are completed following API 2220 standard every year.

Proportion of spending on local suppliers

Purchase volume	Local supplier*		International supplier		Total 2023		Total 2022	
	\$M	%	\$M	%	\$M	%	\$M	%
Argentina	117,820	96.0%	4,885	4.0%	122,700	71.9%	26,020	34.9%
Brazilian	6,962	99.2%	0,054	0.8%	7,016	4.1%	7,016	9.4%
Colombia	2,093	92.3%	0,175	7.7%	2,268	1.3%	3,425	4.6%
Mexico	1,204	100.0%	-	0.0%	1,204	0.7%	1,361	1.8%
Panama	1,021	96.4%	0,038	3.6%	1,059	0.6%	1,085	1.5%
Peru	36,360	99.6%	0,160	0.4%	36,520	21.4%	35,731	47.9%
Total 2023	165,460	96.9%	5,311	3.1%	170,771	100%		
Total 2022	73,250	98.1%	1,387	1.9%			74,638	100%

* We consider a company as "local supplier" if it provides services/products to Terminals in the same country. \$M thousands of U.S. dollars. Totals may not sum due to rounding.

Quantity of local suppliers

	Local supplier*		International supplier		Total 2023		Total 2022	
	\$M	%	\$M	%	\$M	%	\$M	%
Argentina	497	97.1%	15	2.9%	512	18.1%	554	19.4%
Brazilian	459	98.1%	9	1.9%	468	16.6%	452	15.8%
Colombia	242	95.3%	12	4.7%	254	9.0%	256	9.0%
Mexico	77	100.0%	-	0.0%	77	2.7%	65	2.3%
Panama	149	93.1%	11	6.9%	160	5.7%	172	6.0%
Peru	1,329	98.4%	22	1.6%	1,351	47.9%	1,354	47.5%
Total 2023	2,753	97.6%	69	2.4%	2,822	100%		
Total 2022	2,800	98.1%	53	1.9%			2,853	100%

* We consider a company as "local supplier" if it provides services/products to Terminals in the same country.

Enhance ESG integrity with business partners and suppliers

We apply a risk-based approach for the acceptance and review of our business partners, which entails a rigorous background check prior to entering a relationship. This regular risk assessment we can identify, mitigate, and prevent potential risks across our operations.

Our systems of third-party check, vessel check and a KPI and incident reporting allow us to identify, among others:

- Sanctions and embargo risks
- Money laundering exposure
- Specific country and corruption risks
- Human rights and supply chain risks

Further initiatives were developed by the Ethics & Compliance function in 2023 to ensure compliance with environmental and human rights standards in our supply chain. For example, General Terms and Conditions applicable to all purchase orders and service contracts in the regions were amended to include specific language covering compliance by our supplier with human rights and environmental standards. Also, a supplier code of conduct is under development, to be rolled out in the vendor qualification process in 2024. We are also looking into high-risk supply chain issues, such as human rights and labor conditions, to be made subject to audits or third-party checks.

OTAMERICA's suppliers and contractors must have adopted best practices and the highest ethical standards, including but not limited to, environmental management and sustainable health and safety measures.

6th Contractor's forum at Puerto Rosales Terminal

OTAMERICA Argentina held its 6th Contractors' Forum at our Terminal in Puerto Rosales, Bahía Blanca.

The event was attended by 70 people, including collaborators and contractors, and the management of the works being carried out at the Terminal and in the expansion project was presented, as well as the indicators in health, safety, quality and environment (HSSEQ).

We took the opportunity to work on the awareness of people care, the respectful interventions and the report of findings, fundamental aspects for OTAMERICA.





ABOUT THIS REPORT

GRI 2-1, 2-2, 2-3, 2-5, 2-23, 2-29

This is our second Sustainability Report as OTAMERICA. It provides an overview of our sustainability ambition, focus areas and actions in 2023. This report has been prepared Global Reporting Initiative (GRI) Standards and shares our contribution to the UN Sustainable Development Goals.

Unless specifically indicated, the data included in this report belongs to the Terminals that are operated and managed 100% by OTAMERICA, that is, the 5 Terminals of the joint venture with TDP in Peru (Callao, Supe, Salaverry, Chimbote and Eten) that are operated by our joint venture partner **UNNA Energía**, are excluded. Also excluded is the Puerto Bahía Terminal in Cartagena, Colombia, which is operated by **Sociedad Portuaria Puerto Bahía**. Both companies have their own sustainability, safety and reporting policies See Corporate Governance Chapter and Our Terminals annex for a comprehensive list.

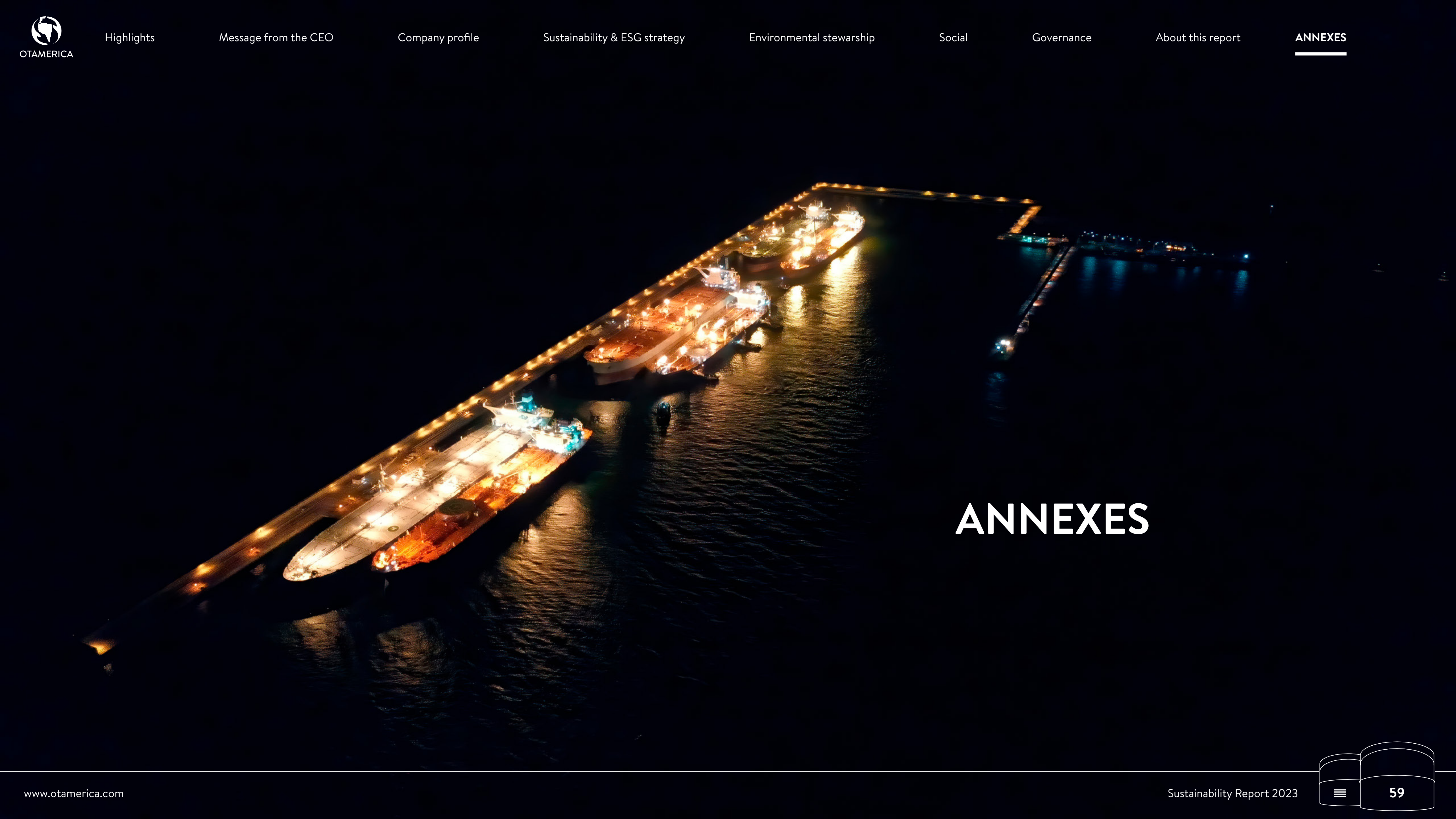
This report has not received external assurance and covers CY 2023: 01/01/2023 to 12/31/23. In some cases, performance information in 2022 and 2021 is also provided for comparison.

All financial information is presented in (\$) U.S. dollars. Foreign currencies have been converted to US Dollars at the 2023 average exchange rates.

This report is available in English and Spanish, all in digital format only.

For more information about OTAMERICA, visit www.otamerica.com or write to media-communications@otamerica.com





ANNEXES

GRI content index

Statement of use

OTAMERICA has reported the information cited in this GRI content index for the period 01/01/23 to 31/12/23 with reference to the GRI Standards.

GRI 1 used

GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	58
	2-2 Entities included in the organization's sustainability reporting	58
	2-3 Reporting period, frequency and contact point	58
	2-4 Restatements of information	24
	2-5 External assurance	58
	2-6 Activities, value chain and other business relationships	6
	2-7 Employees	31, 34, 35
	2-8 Workers who are not employees	31
	2-9 Governance structure and composition	48
	2-10 Nomination and selection of the highest governance body	48
	2-11 Chair of the highest governance body	48
	2-12 Role of the highest governance body in overseeing the management of impacts	48, 52
	2-13 Delegation of responsibility for managing impacts	48, 52
	2-14 Role of the highest governance body in sustainability reporting	48

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-15 Conflicts of interest	49
	2-16 Communication of critical concerns	49
	2-20 Process to determine remuneration	31
	2-22 Statement on sustainable development strategy	4
	2-23 Policy commitments	49, 58
	2-24 Embedding policy commitments	49
	2-26 Mechanisms for seeking advice and raising concerns	49
	2-27 Compliance with laws and regulations	49
	2-28 Membership associations	14
	2-29 Approach to stakeholder engagement	14, 58
	2-30 Collective bargaining agreements	31
GRI 3: Material Topics 2021	3-1 Process to determine material topics	14
	3-2 List of material topics	14
Economic Impacts	3-3 Management of material topics	53
	201-4 Financial assistance received from government	53
	204-1 Proportion of spending on local suppliers	53
	201-1 Direct economic value generated and distributed	53
Anti-corruption	3-3 Management of material topics	49
	205-1 Operations assessed for risks related to corruption	49
	205-3 Confirmed incidents of corruption and actions taken	49
Non competitive behavior	3-3 Management of material topics	49
	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	49

GRI STANDARD	DISCLOSURE	LOCATION
Freedom of association and Collective bargaining	3-3 Management of material topics	31
	2-30 Collective bargaining agreements	31
Water and Effluents	3-3 Management of material topics	26
	303-1 Interactions with water as a shared resource	26
	303-2 Management of water discharge-related impacts	26
	303-3 Water withdrawal	26
	303-4 Water discharge	26
Biodiversity	3-3 Management of material topics	28
	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	28
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	28
Climate adaptation, resilience and transition GHG Emissions Air Emissions	3-3 Management of material topics	24
	302-1 Energy consumption within the organization	24
	302-3 Energy intensity	24
	302-4 Reduction of energy consumption	24
	305-1 Direct (Scope 1) GHG emissions	24
	305-2 Energy indirect (Scope 2) GHG emissions	24
	305-4 GHG emissions intensity	24
305-5 Reduction of GHG emissions	24	
Waste	3-3 Management of material topics	27
	306-1 Waste generation and significant waste-related impacts	27
	306-2 Management of significant waste-related impacts	27

GRI STANDARD	DISCLOSURE	LOCATION
Waste	306-3 Waste generated	27
	306-4 Waste diverted from disposal	27
	306-5 Waste directed to disposal	27
Supplier Environmental Assessment	3-3 Management of material topics	53
	308-1 New suppliers that were screened using environmental criteria	53
Asset Integrity and Critical Incident	3-3 Management of material topics	16
	306-3 Significant spills (2016)	16
Employment Practices	3-3 Management of material topics	31
	401-1 New employee hires and employee turnover	31
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	31
	401-3 Parental leave	31
	404-1 Average hours of training per year per employee	35
	404-2 Programs for upgrading employee skills and transition assistance programs	35
	404-3 Percentage of employees receiving regular performance and career development reviews	35
Occupational Health and Safety	3-3 Management of material topics	37
	403-1 Occupational health and safety management system	37
	403-2 Hazard identification, risk assessment, and incident investigation	37
	403-3 Occupational health services	37
	403-4 Worker participation, consultation, and communication on occupational health and safety	37

GRI STANDARD	DISCLOSURE	LOCATION
Occupational Health and Safety	403-5 Worker training on occupational health and safety	37
	403-6 Promotion of worker health	37
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	37
	403-8 Workers covered by an occupational health and safety management system	37
	403-9 Work-related injuries	37
	403-10 Work-related ill health	37
Non Discrimination and Equal Opportunity	3-3 Management of material topics	34
	405-1 Diversity of governance bodies and employees	34, 48
	406-1 Incidents of discrimination and corrective actions taken	34
Local Communities	3-3 Management of material topics	43
	413-1 Operations with local community engagement, impact assessments, and development programs	43

Glossary

Abbreviations

- API = American Petroleum Institute
- CSR = corporate social responsibility
- ESG = environmental, social and governance
- GHG = greenhouse gas
- GJ = gigajoules
- GRI = Global Reporting Initiative
- GDDSCA = German Due Diligence Supply Chain Act
- HR = Human Resources
- HSSE = Health, Safety, Security and Environment
- HAZID = (Hazard Identification)
- HAZOP = (Hazardous Operation)
- IPCC = Intergovernmental Panel on Climate Change
- ISO = International Organization for Standardization
- KPI = key performance indicator
- LOPC = loss of primary containment
- LPG = liquefied petroleum gas
- LTI = lost time injuries causing an employee to miss work days
- LTIR = lost time injuries rate: LTI per 1 million work hours
- LWD = lost work days
- M&A = mergers and acquisitions
- M&B = Marquard & Bahls AG
- O&M = Operations and Maintenance
- OSRL = Oil Spill Response Limited
- PEAR = people, environment, asset and reputation
- PPE = personal protective equipment
- RWC = restricted work case: an injury that prevents a worker from performing their routine functions but allows them to perform alternative functions
- TP = throughput, the volume of product transferred through terminal logistics (cbm)

- TRI = total recordable injuries: any incident that leads to death, days away from work, restricted work or transfer to another job, medical treatment beyond first aid or loss of consciousness
- TRIR = total recordable injuries rate; TRI per 1 million work hours
- UN SDGs = United Nations Sustainable Development Goals
- VOC = volatile organic compound
- VLCC = very large crude carrier
- VLGC = very large gas carriers

Measurements and units

- CH₄ = methane
- CO₂ = carbon dioxide
- CO₂e = carbon dioxide equivalent
- Cbm = cubic meter
- Km = one kilometer, which equals approximately 0.621371 miles.
- km² = one square kilometer, which equals approximately 247.1 acres.
- m³ = one cubic meter.
- l = one litre, equivalent to 0.001 cubic meters.
- MM = means one million
- N₂O = nitrous oxide
- \$ = U.S. dollars, the lawful currency of the United States of America
- \$M = thousand U.S. dollars.
- \$MM = million U.S. dollars.
- Tn, ton or t = metric ton (1,000 kg) or tonne
- tnCO₂e = Metric Tons of carbon dioxide equivalent.

OTAMERICA's terminals

Country	Company name / Terminal	Tank Capacity (cbm)	Tanks	Access Types	Products	Services
Argentina	Oiltanking Ebytem S.A., Puerto Rosales	479,99	18	Vessels, Tank Trucks, Pipeline	Crude oil	Pipeline connections to refineries, Tank-to-tank transfer, Vessel loading and unloading, Truck loading and unloading, Truck weighing, Blending services
Brazil	Oiltanking Açú Serviços Ltda., Açú Port	0	0	Vessels	Crude oil	Ship-to-ship transfer
Brazil	Oiltanking Terminais Ltda., Vitória	70,14	23	Vessels, Barges, Rail Cars, Tank Trucks	Petroleum Products, Biofuels	Vessel loading and unloading, Barge loading and unloading, Railcar loading and unloading, Truck loading and unloading, Truck weighing, Make & Break Bulk, Blending services, and independent surveyor's lab on site
Colombia	Oiltanking Colombia S.A., Cartagena	36,71	23	Vessels, Barges, Tank Trucks, Pipeline, ISO Container	Petroleum Products, Chemicals, Petrochemicals, Biofuels	Pipeline distribution to offsite chemicals plants, vessel and barge loading and unloading, Truck and ISO containers loading and unloading, Drums and IBC filling, Nitrogen blanketing, Additivation services, Blending services
Colombia	Oiltanking Colombia S.A., Puerto Bahía	424,16	8	Vessels, Barges, Tank Trucks	Petroleum Products, Crude Oil, Fuel Oil	Vessel loading and unloading, Barge loading and unloading, Truck loading and unloading, Nitrogen Blanketing, Additivation Services, Blending Services, Cross Docking Transfers, and Heating
Mexico	Oiltanking México, S. de R.L. de C.V., Tuxpan	220,04	6	Vessels, Tank Trucks	Petroleum Products, Jet Fuel	Vessel unloading, Truck loading and unloading, Additivation Services, Blending Services, and Tank to Tank Transfers
Panama	Colon Oil and Services S.A., COASSA, Colon	120,40	8	Vessels, Barges, Tank Trucks	Petroleum Products, Fuel Oil	Vessel loading and unloading, Ship to ship transfer via shoreline, Barge loading and unloading, Truck loading and unloading, Blending Services, and Tank to Tank Transfers
Peru	Logística de Químicos del Sur S.A.C. - LQS, Matarani	9,20	6	Vessels, Tank Trucks	Chemicals	Vessel unloading and Truck loading
Peru	Oiltanking Andina Services S.A.C. - OTAS, Pisco	0	0	Vessels	Petroleum Products, Biofuels, LPG	Off-shore platform for vessel loading and unloading

Country	Company name / Terminal	Tank Capacity (cbm)	Tanks	Access Types	Products	Services
Peru	Terminales del Perú, Callao	267,415	36	Vessels, Rail Cars, Tank Trucks	Petroleum Products, Fuel Oil, Jet Fuel, Biofuels, LPG	Railcar loading and unloading, Blending services, Additive injection, Commingled and dedicated tanks, Vessel loading and unloading, and Truck loading and unloading
Peru	Terminales del Perú, Eten	63,396	13	Vessels, Tank Trucks	Petroleum Products, Biofuels	Blending services, Additive injection, Filtering, Vessel unloading, and Truck loading and unloading
Peru	Terminales del Perú, Chimbote	49,311	12	Vessels, Tank Trucks	Petroleum Products, Biofuels	Blending services, Additive injection, Vessel unloading, and Truck loading and unloading
Peru	Terminales del Perú, Supe	30,598	10	Vessels, Tank Trucks	Petroleum Products, Biofuels	Blending services, Additive injection, Commingled and dedicated tanks, Vessel unloading, and Truck loading and unloading
Peru	Terminales del Perú, Salaverry	44,432	11	Vessels, Tank Trucks	Petroleum Products, Biofuels	Blending services, Additive injection, Vessel unloading, and Truck loading and unloading



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