

SUSTAINABILITY REPORT 2024

RESPONSIBLE GROWTH

About the Report

Tricon's fourth annual sustainability report demonstrates our continued efforts to share results and updates of our sustainability journey. These results can be compared with our [previous reports](#). However, it is important to note that Tricon has experienced significant growth through acquisitions and joint ventures that impact the performance results in this report. Where appropriate, these changes are noted to help clarify differences or new information. Key programs, systems, and controls that did not change in 2024 but continue to be a part of our sustainability efforts are hyperlinked. We invite stakeholders and readers of this report to also browse the policies section on Tricon's [website](#).

Report Boundaries:

Reporting Period: January 1, 2024 – December 31, 2024

Geographic and Operational Boundaries: This report covers processes, actions, and results across Tricon's global operations. Data is reported against physical locations and specific activities. Physical locations with less than two (2) employees may be excluded from data collection.

In late 2023, Tricon expanded its operating footprint in Mexico with the acquisition of Polymat and Q-Logistics, marking a major shift from a service-based model to also directly managing and operating physical assets. This transformation required the onboarding of new systems and priorities across health, safety, environmental management, labor, and cultural integration. As a result, the 2024 report includes performance data from these acquired operations, which may differ in baseline maturity and methodology compared to Tricon's historical performance. Significant figures tied to operational sites, including waste, safety incidents, and facility-based emissions, reflect this operational expansion and our efforts to align new operations with Tricon's sustainability standards.

The acquisition also introduced both challenges and opportunities in the context of sustainability. Operational integration required expanded safety training, localized health and environmental upgrades, and greater attention to site-level data management. Metrics such as greenhouse gas (GHG) emissions, training hours, gender diversity, and other workforce-related indicators are impacted by the inclusion of these new sites. Readers are encouraged to consider this context when interpreting year-over-year trends, as operational scale and employee demographics shifted meaningfully in 2024.

Where applicable, the [♦] icon indicates metrics were meaningfully influenced by acquisitions.

Approach: Tricon reports material metrics to measure the impact and progress of our sustainability goals and communicate contributions to broader local and global sustainable development. Our ambition is to generate both results for the business and meaningful positive impacts for society and the environment. We are committed to promoting transparency on material impacts while respecting data privacy and protecting commercially sensitive and confidential information. Where data is not available, estimates are provided and noted. However, it is important to note that data outside Tricon's direct control is not yet comparable or necessarily accurate beyond estimates. Data, when available, is subject to the risks inherent in any control framework, including human and instrumentation error.

Reporting Framework: Tricon does not apply a specific reporting framework. We draw guidance on material issues, report content, and the principles of accuracy, balance, timeliness, clarity, comparability, and reliability from international frameworks, including the [Global Reporting Initiative](#) (GRI), [United Nations Sustainable Development Goals](#) (UN SDGs), [World Economic Forum's Stakeholder Capitalism Metrics](#), [Commodity Trading Sector Guidance on Implementing the UN Guiding Principles on Business and Human Rights](#), [GHG Protocol](#), [Sea Cargo Charter](#), and [Together for Sustainability](#) (TfS). See [Mapping to Reporting Standards](#) for more information.

GHG Methodology: Tricon uses the financial control approach to GHG emissions accounting in accordance with the GHG Protocol. Accounting for joint ventures follows the financial accounting for the entity. For calculating emissions, Tricon uses the GHG Protocol and other international and industry guidance, applying documented emission factors to known activity data from the organization.

We report GHG emissions in tonnes of carbon dioxide equivalent (tCO₂e) for scope 1, 2, and 3 emissions. GHG emissions are reported as a gross figure in tonnes of CO₂e and as net emissions, where offsets and credits have been used.

Tricon uses emission factors from reputable sources and assumes uncertainty in line with corporate reporting norms. Uncertainty stems from the absence of precise data, dependence on emission factors, and the potential for errors in data collection or calculations. Data challenges and assumptions are noted throughout the report. We are on a journey of continuous improvement for GHG emissions calculations, which can present challenges when making year-over-year comparisons. Past calculations have not been explicitly corrected or re-baselined given the level of uncertainty and the evolving availability of data and tools. We will be updating our carbon footprint methodology in 2025 to help ensure alignment with good practice.

Report Review: Information and data included in Tricon's 2024 Sustainability Report was collected in Microsoft Excel and verified internally. A final review of the report was conducted by relevant department leads. Additional information about Tricon and its global operations can be found at www.triconenergy.com.

If you are interested in learning more about Tricon's sustainability initiatives or becoming a collaborating partner in efforts that align with our sustainability pillars, please contact us at sustainability@triconenergy.com.

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Introduction

A Letter from Our Chief Executive Officer and Chief Sustainability Officer

Dear Stakeholders,

Reflecting on 2024, we're proud of the achievements we've made on our sustainability journey and the actions we've taken to address challenges. With Tricon's continued growth, we focused our energy on integrating new assets while simultaneously elevating sustainability performance across our legacy operations.

Enabling Sustainable Growth

In late 2023, we finalized the acquisition of Polymat and Q-Logistics in Mexico, a defining milestone in Tricon's journey. This shift elevated our business from a service-based model to include direct management and operation of physical assets, reshaping our business footprint. With change comes new considerations, and our Tricon team, both existing and newly joined, rose to the occasion with clear commitment to the business. We are proud of their dedication and adaptability that made this transition possible.

In the context of sustainability, Tricon's growth in 2024 introduced both challenges and opportunities. We saw our total employee count increase 45% from 2023. This expansion fundamentally reshaped our workforce composition and brought operational shifts that also impacted our sustainability performance metrics, particularly related to waste, safety incidents, and facility-based emissions. We have long been committed to forward-thinking sustainability initiatives, and this transformation demanded a proactive approach, prompting us to design and implement new systems to uphold Tricon's internal sustainability standards.

We embrace the challenge of acquiring companies that may not be as progressive in sustainability as Tricon, recognizing that true sustainability lies in transformation. By investing in these organizations, we aim to create opportunities for growth, improvement, and lasting positive change. Tricon's commitment is to support and empower our newly acquired assets and team members as they navigate the onboarding of new systems and priorities across health, safety, environmental management, labor, and cultural integration. We believe that progress isn't about avoiding difficulties but about tackling them head-on with vision and commitment.

Prioritizing People

Our commitment to people and contributing to a more just, equal, and inclusive society has not wavered. In 2024, Tricon was honored to receive recognition through Great Place to Work® across 13 countries. We also collaborated with Together for Sustainability on a third-party audit to assess Tricon's practices in areas such as employee engagement, human rights, and worker health and wellness.

A critical piece of acquired growth is bringing new parts of the organization to meet and uphold Tricon's high standards for, and commitment to, worker welfare, both in regards to safe practices and safety culture. As part of our growth in 2024, we conducted a health and safety assessment and a human rights assessment in Mexico to identify priorities where practices and infrastructure needed to meet local expectations, international good practice, and Tricon's internal standards. In 2024, we focused on enhanced safety capacity and local health and environmental upgrades, including hiring a full-time, dedicated Quality, Health, Safety, Environmental, and Security (QHSES) Manager in Mexico to develop a comprehensive health and safety management system.

Tricon continues to extend our sustainability initiatives outside of our operating footprint. We remain committed to investing in social programs and partnerships that support inclusion within our local communities. In 2024, Tricon was proud to sponsor the Genuine Cup, an international soccer tournament hosted in Houston that welcomed twelve teams of athletes with intellectual and developmental disabilities from multiple countries. Over five days, Tricon employees donated their time volunteering at the event, supporting the players and coaches. The Genuine Cup was built around a simple but powerful idea: creating a space for all athletes to be seen, supported, and celebrated.

Measuring Impact

We remain dedicated to our vision of continuously improving our environmental impact on the journey to a net zero, circular economy.

Building on our theme from 2023, 'Sustainable Connections,' we continued with our commitment to collaboration throughout the value chain. Our work with CarbonChain in 2024 focused on improving product carbon footprint (PCF) reporting, including data capture of emissions in the product and primary mode of transportation. As a result, we are now able to provide our customers with transaction-level PCF data for most sales orders.

Tricon also partnered with third-party experts to develop and roll out our supplier incentive program, which is designed to enhance sustainability and increase transparency within the chemical industry value chain. We encourage supplier participation in the program by providing free access to resources that assist them in calculating and disclosing their PCF. In the first year of the program, 71% of key suppliers were invited to the program, 14% of them provided PCFs, and 1,212,703 tCO₂e was disclosed.

Looking ahead, we remain steadfast in our pursuit of our sustainability goals. We recognize that sustainability is an ongoing journey, not a short-term destination, and we are committed to driving innovation, collaboration, and pushing for a more sustainable global value chain.

Sincerely,

Ignacio
Ignacio Torras, CEO

Elizabeth
Elizabeth Carlson, CSO



Ignacio Torras, Chief Executive Officer



Elizabeth Carlson, Chief Sustainability Officer

Introduction

Governance



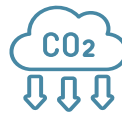















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Economic Inclusion

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2024 Highlights

Environment			
 1.4 tCO₂e/t of product carbon intensity of traded portfolio	 1,212,703 tCO₂e disclosed through supplier-provided PCFs	 Carbon neutral with offsets for scope 1 and 2 emissions for fourth consecutive year	 One environmental incident related to non-compliance
 128 t of low-value plastic diverted through Project Zero social investment in India		 Committed to Operation Clean Sweep® at Polymat and Q-Logistics	
Social			
 Zero fatalities or high- consequence injuries	 7,015 workforce training hours	 Recognized as a Great Place to Work® in 13 countries	 Conducted a human rights assessment for our newly acquired operations
 \$56,432 raised and over 104 volunteer hours recorded for Tricon Cares initiatives		 Supported zero-waste school initiatives in Houston	
Governance			
 740 employees trained in ethics and compliance topics	 3,420 counterparties screened via the Know Your Counterparty (KYC) process	 Launched Compliance Ambassador Program	 Achieved platinum status for the third time through EcoVadis
 Zero complaints received related to product health and safety		 Completed third- party audit via Together for Sustainability with no findings or corrective actions	

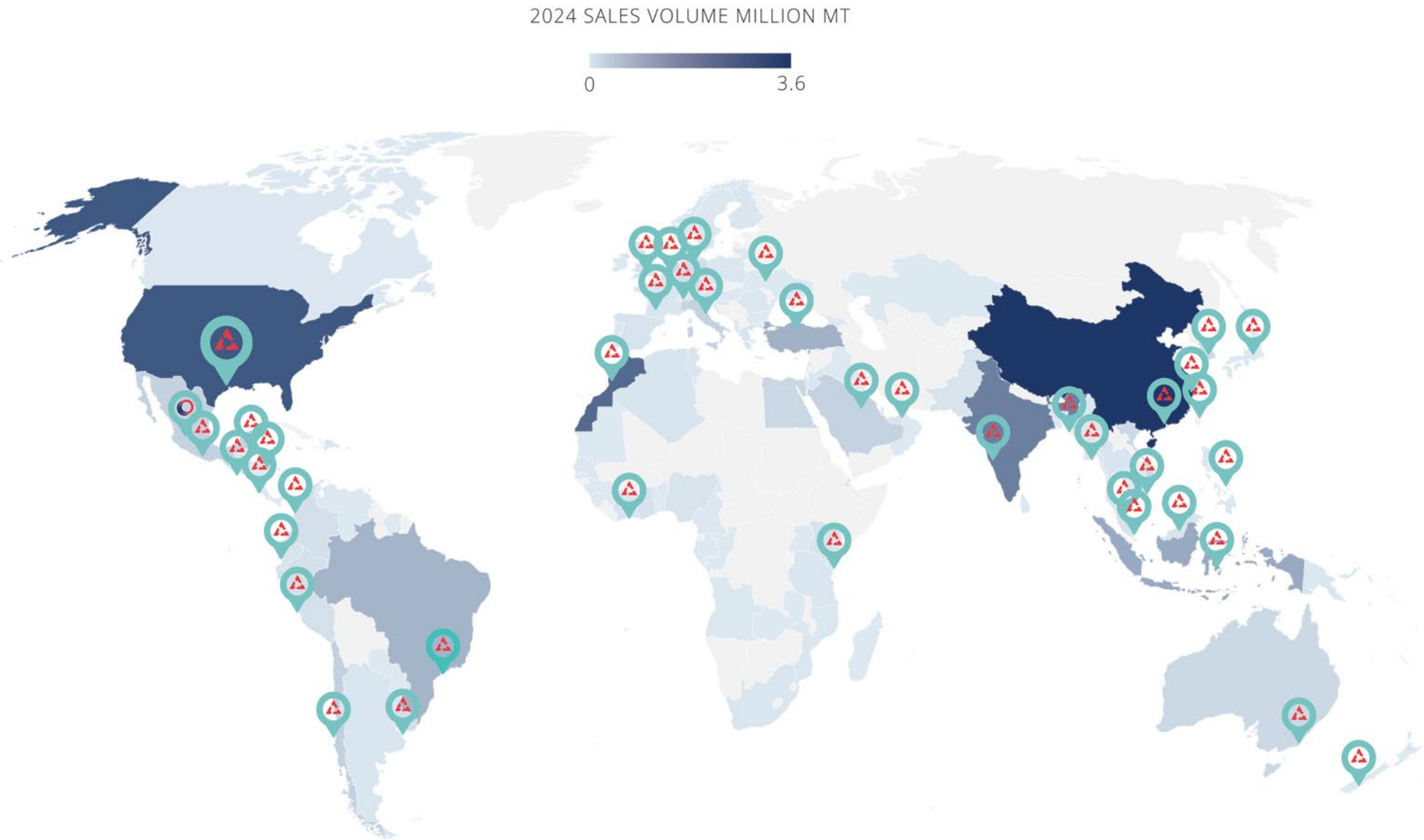
About Tricon Energy

Who We Are

Tricon is an industry leader in the global trade and distribution of chemicals. Our purpose is to efficiently and sustainably connect the world with essential goods. We do that by providing logistics, financing, risk management, market intelligence, distribution, sustainability, and technical support services to thousands of business partners* in over 120 countries.

To learn more about our product lines, please click on the following links to be directed to Tricon's website:

- [Chemicals](#)
- [Plastics](#)
- [Raw Materials and Fertilizers](#)
- [Sustainable Products](#)



840+
EMPLOYEES
in 40+ countries



20.9+
MILLION TONNES
of product sold



5,000+
BUSINESS PARTNERS
in 120+ countries

*We use "business partners" as a collective term for agents, service providers, independent contractors, customers, and suppliers, and not to designate a legal partnership arrangement.

Tricon’s Maturing Sustainability Strategy

Our materiality assessment is formally updated every three years and regularly monitored for changes to our material issues. During our 2024 review, we did not observe any significant changes in material topics, other than those stemming from recent acquisitions. These included additional emphasis on worker health and safety and updates to our environmental guidelines. “Office waste” has been updated more generally to “waste management” and items previously only in the value chain have been included in direct operations. We plan to include more detailed materiality assessment results in our 2025 report, incorporating additional good practice from updated voluntary and regulatory guidance.

Watch our [sustainability video](#) to learn more about our strategy

VISION	Our activities contribute to a more just, equal, and inclusive society, where we continuously improve our environmental impact on the journey to a net zero, circular economy			
LONG-TERM GOALS	Cross-cutting: Integrate ESG into Decision-Making	Promote Social and Economic Inclusion	Protect the Environment for People, Ecosystems, and Climate	Enable a More Circular Economy
SDGs	<div><div>16PEACE, JUSTICE AND STRONG INSTITUTIONS</div><div>17PARTNERSHIPS FOR THE GOALS</div></div>	<div><div>5GENDER EQUALITY</div><div>8DECENT WORK AND ECONOMIC GROWTH</div><div>10REDUCED INEQUALITIES</div></div>	<div><div>13CLIMATE ACTION</div><div>14LIFE BELOW WATER</div><div>15LIFE ON LAND</div></div>	<div><div>11SUSTAINABLE CITIES AND COMMUNITIES</div><div>12RESPONSIBLE PRODUCTION AND CONSUMPTION</div></div>
MATERIAL ISSUES ♦	<ul style="list-style-type: none">Corporate Governance, Risk Management, Ethics and Anti-Corruption, Transparency, Data Privacy, Responsible Sourcing, Product Stewardship	<ul style="list-style-type: none">Human Rights, Worker Welfare, Diversity and Inclusion, Training and Development, Health and Safety, Community Engagement	<ul style="list-style-type: none">Climate and Energy, Pollution and Spills, Waste Management	<ul style="list-style-type: none">Plastic Waste, Climate Risk, Sustainable Business, Environmental Awareness
POLICIES	<ul style="list-style-type: none">Sustainability PolicyCompliance PoliciesGlobal Privacy PolicyRisk Management Policy	<ul style="list-style-type: none">Sustainability Due Diligence ProcessWorker Welfare GuidelinesSocial Investment Process	<ul style="list-style-type: none">Environmental Management GuidelinesSustainability Reporting Methodology	<ul style="list-style-type: none">Responsible Sourcing and Product Stewardship Standard (RSPS)
PRACTICES AND PRINCIPLES	<ul style="list-style-type: none">Employees trained in anti-corruptionDue diligence programAccessibility and awareness of Tricon Listens Helpline	<ul style="list-style-type: none">Employee feedbackEqual pay for equal workHuman rights training	<ul style="list-style-type: none">Carbon neutral scope 1 and 2 (including offsets)	<ul style="list-style-type: none">Reusable, recyclable, biodegradable, or compostable packaging
UPCOMING TARGETS	<ul style="list-style-type: none">100% of suppliers, customers, and service providers sign on to supporting the Responsible Sourcing and Product Stewardship Standard (or equivalent)	<ul style="list-style-type: none">Improve health and safety culture and performance	<ul style="list-style-type: none">Near zero emissions 2030 (scope 1 & 2)Provide PCF data to customers by 2025Reduce carbon intensity of traded products	<ul style="list-style-type: none">Near zero waste to landfill 2025Increase volume of sustainable products

Please see details on our [Materiality and Risk Management Process](#).

Addressing Challenges

In our previous sustainability reports, we identified challenges and considerations that influence our ability to successfully meet our company targets to contribute to a more just, equal, and inclusive society on the journey to net zero and a circular economy. These may include factors outside of our control or where we have low leverage as a global company in a complex value chain. To better understand these challenges, and therefore identify actions we can take to meet our targets, this report follows our prior report in categorizing our challenges into the following:



Tricon's Continued Growth – our company has experienced year-over-year [growth in recent years](#), in particular in 2024. With this growth comes challenges to ensure we continue to meet our business needs and goals, while also adjusting to address the expectations of our growing team, the environment, and the communities in which we operate.



Data & Standards – as regulatory and international standards continue to evolve, we aim to remain at the forefront of transparency. However, these changes have, at times, resulted in evolving methodologies and tools for collecting data. Additionally, accurate data or mechanisms for capturing data may differ or not be available for various sustainability topics. Environmental and social data does not mirror financial data and requires a different approach with extensive collaboration across value chains to be successful.



Cultural & Geographic – with a broad geographic range encompassing multiple cultures across more than 120 countries comes diverse challenges and considerations for businesses to address.

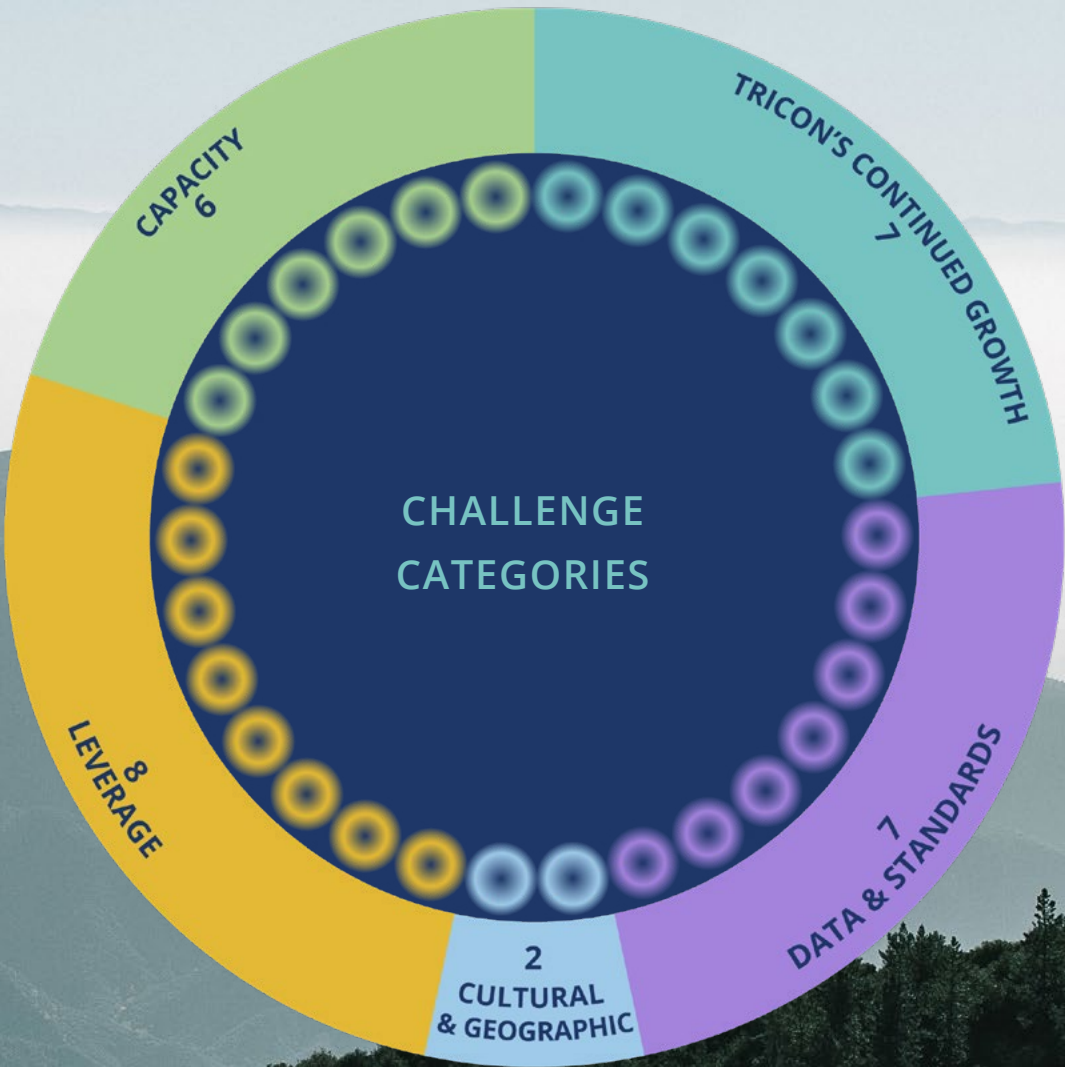


Leverage – the ability to exert influence, in the context of the UN Guiding Principles on Business and Human Rights (UNGPs), depends on the business relationship, while other issues are systemic and outside the control of any one company or group of companies. Trading and distribution companies can have low leverage while operating in complex, global environments, particularly in the chemical industry which forms part of many material value chains. Multistakeholder action, regulation, and other systemic changes may be required.



Capacity – these challenges include individual and system-level capacity to change or respond to sustainability needs, such as limitations in skillsets and resources of individuals and organizations, as well as the capacity of the market to respond to change. Market limitations include supply and demand constraints and structural capacity limitations.

Breakdown of Tricon's Challenges



Reflecting on Reporting Challenges

Over the years, we have matured our sustainability reporting and continued to identify common challenges in sustainability - challenges specific to our industry, and challenges within our company. We have changed software tools, struggled to obtain data from leased facilities and business partners, utilized different estimating techniques based on availability of information, and weighed different emission factors and calculation methodologies. Sustainability data may never look like financial data or have the same level of certainty, given the variations, even in the same methodologies and the more extensive value chain coverage. However, we believe it is important to continue this journey and utilize the best available data to inform priorities and identify opportunities, while also recognizing the limitations of data in decision-making.

To address challenges over the years, we have:

- Joined various industry collaborations, including Together for Sustainability and Smart Freight Centre.
- Expanded our sustainability team globally.
- Worked to build capacity and integrate sustainability into functions like administration, operations, and communications.
- Invested in technology and data solutions to address complex data issues.

We will continue to evaluate opportunities to improve and focus our efforts where we can make the most impact.

Governance Highlights

2024 MATERIAL TOPIC	2024 ACCOMPLISHMENT/HIGHLIGHT	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	17 PARTNERSHIPS FOR THE GOALS
Ethical Business	740 employees trained in ethics and compliance topics 3,420 businesses engaged in the KYC process Launched Compliance Ambassador Program to strengthen local ethical culture across global offices		
Responsible Sourcing	Conducted first Together for Sustainability audit with a warehouse partner		
Product Stewardship	Zero complaints received related to product health and safety Zero product recalls		
Transparency	Achieved platinum status on EcoVadis for the third time, placing Tricon in the top 1% of rated companies Successfully completed third-part audit via Together for Sustainability with no findings		
Data privacy	Trainings conducted on data privacy and cybersecurity awareness One privacy and cybersecurity incident contained and communicated to affected stakeholders		

Governance



Corporate Governance and Leadership



Targets

Review and improve governance structures



Results and Progress – 2024



Challenges and Considerations



Moving Forward

- Collaborated internally on enterprise risk assessment.
- Established regular labor integration check-ins and action lists for new acquisitions.
- Drafted Tricon’s culture and business philosophy for internal review.
- Successfully completed third-party audit from TfS.
- [Continued integration of Polymat and Q-Logistics](#) and commenced integration of [eXsource](#), acquired in 2024.

- Tricon’s Continued Growth – Updating integration and governance processes to maintain Tricon’s culture and adapt to growth.

- Continue to focus on institutionalizing Tricon’s culture amidst growth.
- Improve quality system.
- Continue integration process for acquired companies, including systems and infrastructure, and improve future integration processes.

Tricon transitioned from a partnership model to a holding company structure in 2024. For more information on this update and our general corporate governance, including Tricon’s leadership and committees, see the [Corporate Governance and Leadership](#) information. Learn more about [our public policies](#).

EcoVadis Platinum

For the third time, we received platinum status from [EcoVadis](#), placing Tricon in the top 1% of all rated companies. Our score improved another three points from 78 to 81 in 2024. EcoVadis independently assesses Tricon on criteria related to environment, labor and human rights, ethics, and sustainable procurement.



Together for Sustainability Audit

We collaborated with TfS in 2024 to conduct a third-party audit of Tricon’s processes in areas such as employee engagement, human rights, and worker health and wellness. The audit results supported Tricon’s alignment with global standards for sustainability with no findings or corrective actions.

Sustainability-Linked Financing

In collaboration with our banking partners, we continued to focus on improving PCF data and growing the circular and renewable product lines through two key performance indicators (KPIs) linked to two syndicated borrowing base facilities totaling \$1.9 billion. Learn more about our progress on KPI 1, [incentivizing supplier efforts](#) to calculate and disclose PCF, and our efforts to grow the circular and renewable product line for KPI 2 in the [Sustainable Products](#) section.





Responsible Sourcing & Product Stewardship

Our 2024 efforts focused on meeting KPIs associated with our commitment as members of Together for Sustainability and encouraging partners within our value chain to align with our Responsible Sourcing and Product Stewardship Standard.

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 Targets	 Results and Progress – 2024	 Challenges and Considerations	 Moving Forward
Create an industry-leading responsible sourcing program	<ul style="list-style-type: none">Conducted first TFS audit with a warehouse partner.38 suppliers completed an EcoVadis assessment or shared their annual scorecard.Improved the responsible sourcing database to analyze supply chain sustainability factors.	<ul style="list-style-type: none">Data & Standards – Complex value chain relationships continue to present challenges for analysis.Capacity – Suppliers and service providers are often overwhelmed by questionnaires, assessments, and audits, which make participation difficult.Leverage – Tricon has limited leverage to entice suppliers to participate in EcoVadis assessments or audits.	<ul style="list-style-type: none">Mature the responsible sourcing program, including updates to key processes.Focus on corrective actions from assessments and opportunities to improve action and collaboration.
75% of suppliers, customers, and service providers sign on supporting the Responsible Sourcing & Product Stewardship Standard by 2025; 100% by 2030	<ul style="list-style-type: none">99% of counterparties supported the Responsible Sourcing & Product Stewardship Standard out of those who completed the digital KYC. Due to an internal process issue, the exact percentage of KYCs completed manually could not be calculated and may be lower.	<ul style="list-style-type: none">Data & Standards – Continued challenge to evolve due diligence forms to be “fit for purpose” and track supplier and customer responses in different systems.	<ul style="list-style-type: none">Update supplier onboarding forms.Improve data management for due diligence forms.Improve process for manual KYC calculations.
Establish value chain partnerships on environmental and social initiatives	<ul style="list-style-type: none">Continued active involvement in Together for Sustainability, focused on responsible sourcing in the chemical industry, and membership in the Vinyl Sustainability Council.Joined Smart Freight Centre.Continued to drive multi-stakeholder engagement across Houston’s sustainability ecosystem.	<ul style="list-style-type: none">Leverage – We continue to participate in industry initiatives working on human rights issues given the complexity of global value chains. See the Human Rights section.	<ul style="list-style-type: none">Continue to collaborate and drive momentum in order to mature initiatives across the value chain.



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Together for Sustainability – Supply Chains for a Better World

Tricon is a member of TfS, a global initiative advancing sustainability and transparency across chemical supply chains. Since joining in 2023, we have actively contributed to several workstreams, including co-chairing the North America team and developing content on PCF. In 2024, TfS member companies collectively shared over 10,000 supplier assessments and 1,000 audits, helping reduce duplication and drive continuous improvement across the industry. Tricon supported efforts focused on supplier engagement, PCF data exchange, and toolkit development, reinforcing our commitment to responsible sourcing and collaborative climate action. Learn more about the toolkit Tricon helped develop in collaboration with TfS and member companies [here](#).



TOGETHER FOR SUSTAINABILITY

Due Diligence Screening

3,420

businesses engaged in the KYC process

100%

of high-risk suppliers and service providers underwent KYC, completed due diligence questionnaires, or met public company standards for ethics screening*

EcoVadis Assessments

Tricon transitioned its EcoVadis assessment program to align with the TfS program and focused efforts in the logistics sector.

44

suppliers were invited to participate in EcoVadis assessments.

38

suppliers completed an assessment or shared their annual scorecard.

Supply Chain Audit Program

Tricon launched its audit program via the TfS platform, which included a focus on storage facilities in two high-risk countries. In 2024, two audits were initiated, with one completed by year-end. Next steps will focus on closing corrective actions and engaging new service providers in the audit plan.

Product Stewardship

0

complaints received in relation to product health and safety

0

product recalls

Read more about Tricon's ongoing commitments in the [Responsible Sourcing Standard](#) and our [Responsible Sourcing: Risk Management Due Diligence](#) processes.

*Includes totals of entities brought for review. We are continuously improving our systems to better track this data.

Ethical Business and Anti-Corruption



Operating with fair, ethical business practices, as outlined in our [Compliance Handbook](#), is our clear expectation.

Targets

100% of workforce trained in ethics topics

Zero ethics incidents each year

Improve accessibility and awareness of Tricon's mechanism for internal and external stakeholders to report concerns, including ethical or other violations of Tricon's policies by 2024

Results and Progress – 2024

- 100% of legacy Tricon workforce have been trained in anti-corruption. Employees at newly acquired facilities were provided information and policies on anti-corruption but were still in process of training at end of 2024.
- 740 employees participated in trainings on various compliance and ethics topics.

- Zero confirmed incidents related to business ethics*
- Monetary losses from unethical behavior: \$0
- Compliance team expanded in Asia and Latin America.

- Continue to rollout and promote Tricon Listens Helpline.
- Ten concerns received from helpline, including four business ethics concerns, two labor concerns, two [human rights](#) concerns, and two commercial matters. All issues were investigated via Tricon's internal investigation and grievance management process.

Challenges and Considerations

- Cultural & Geographic – Combined with growth, continued challenges of engaging global teams in different cultural contexts.

- Leverage – While zero is always the goal, a key part of our due diligence system is ensuring any issue is identified and addressed effectively.

- Tricon's Continued Growth – The majority of business ethics concerns were from acquired companies.

Moving Forward

- Complete anti-corruption trainings at newly acquired facilities.
- Continue with in-person trainings for new employees or those that did not receive instructor-led training in 2024.
- Continue developing our global online training program based on compliance key policies and risks, with focus on role-specific trainings.

- Continue regular training and risk assessments to promote continuous improvement and integration of compliance into the business culture, particularly for new acquisitions.
- Continue to evaluate internal structures and controls.
- Continue increasing compliance staff members across local offices.

- Continue to diversify communication mechanisms for increased awareness.
- Update internal processes to continue improvement in concern and incident management.

*Defined as incidents related to corruption, conflict of interest, sanctions, or other Compliance Handbook issues that entail reporting to regulatory authorities or external agencies.



Compliance Training

To address Tricon’s broad geographic reach, our 2024 training programs continued to include both in-person and virtual training. Our Compliance team traveled to regional offices to conduct in-person training sessions on topics like anti-corruption, export controls, reporting misconduct, and the Tricon Listens Helpline, as we continue to encourage employees to use the helpline for any questions or concerns.

The 2024 compliance training program focused on:

- Reinforcing and introducing new employees to compliance with Tricon’s ethics policies and contractual procedures, anti-bribery, and anti-corruption practices
- Conflict of interest and understanding confidential information
- Applying anti-trust and anti-competition laws and principles
- Financial integrity
- Understanding sanctions and export controls, gifts and hospitality, and the Tricon Listens Helpline
- Whistleblower policy and the importance of reporting misconduct

740
employees completed
trainings on various
compliance laws and
regulations

Compliance Ambassador Program

In 2024, Tricon launched the Compliance Ambassador Program to strengthen our culture of integrity and compliance across our global offices. The program empowers local employees from a variety of roles and regions to take on the role of Compliance Ambassadors, especially in locations where there is not a dedicated Compliance team member on-site.

Ambassadors act as local champions in smaller offices, helping to raise awareness of compliance policies, share updates, and offer peer-level guidance. Trained to support their colleagues and promote ethical best practices, they also serve as a local point of contact for the Tricon Listens Helpline and other compliance resources.

This initiative reflects Tricon’s high standards for ethical conduct by helping to ensure that compliance is both accessible and actionable throughout the organization.

Data Privacy

Tricon continued its efforts on data privacy and cybersecurity in 2024, including training programs related to cybersecurity awareness, data protection, and anti-phishing protocols.

20
anti-phishing
campaigns and
simulated phish
conducted to
raise employee
awareness

339
“near miss” incidents
of business email
compromise or look alike
domains, all identified
and prevented from
impacting systems*

1
incident regarding
data privacy and
cybersecurity, contained
and communicated
potential impact to
employees and relevant
business partners

See the [Data Privacy](#) section of the appendices for more information.

* “Near miss” incidents refer to attempted cases of business email compromise or the use of deceptive, look-alike domains that were detected and blocked before causing impact to systems or users. The 2024 figure reflects enhanced detection capabilities and broader monitoring criteria implemented by our IT team. This year’s data was compiled through automated threat detection tools and manual review of flagged events. Due to changes in monitoring practices and data collection methods, the 2024 figure is not directly comparable to the 2023 total.



WE ARE ONE!

Social and Economic Inclusion Highlights

2024 MATERIAL TOPIC	2024 ACCOMPLISHMENT/HIGHLIGHT	5 GENDER EQUALITY	8 DECENT WORK AND ECONOMIC GROWTH	10 REDUCED INEQUALITIES
Human Rights	Conducted a human rights assessment for newly acquired operations			
Worker Welfare	Achieved Great Place to Work® certifications in 13 countries			
Training and Development	7,015 training hours delivered globally Manager development program expanded			
Health and Safety	Zero fatalities or high consequence injuries Implemented new health and safety programs in Mexico			
Diversity, Equity, and Inclusion in the Workplace	Launched neurodiversity recruitment and awareness initiative			
Community Engagement	\$56,432 raised through Tricon Cares initiatives 104 volunteer hours Continued Project Zero initiatives			

Social and Economic Inclusion

Our People

We remain committed to fostering an inclusive culture where employees feel empowered to engage, collaborate, and contribute meaningfully. With Tricon’s significant growth in 2024, our focus on inclusion became even more critical during the integration process for new acquisitions. To continue to build and maintain our culture, we prioritize employee feedback through diverse channels such as surveys, town halls, and the Tricon Listens Helpline. For an overview of our global employee well-being initiatives, please refer to the [Worker Welfare section](#).

Workforce and Gender Diversity ♦

In 2024, Tricon added more than 250 employees globally. This represented a 45% year-over-year increase in total employee count. This expansion brought new perspectives, capabilities, and operational realities into the organization, while also requiring focused efforts around cultural alignment and workforce integration. The scale and composition of our workforce shifted significantly, influencing several social metrics reported for 2024, including training hours, gender diversity, incident rates, and other people-focused indicators.



846 TOTAL EMPLOYMENT*

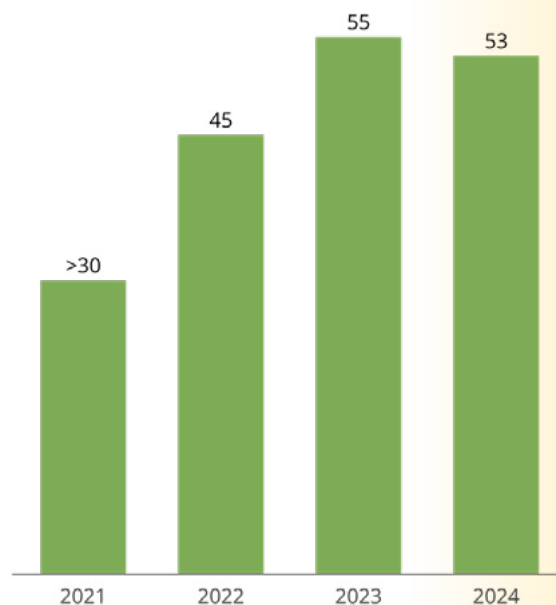
45% YEAR-OVER-YEAR GROWTH

14% ANNUAL TURNOVER RATE

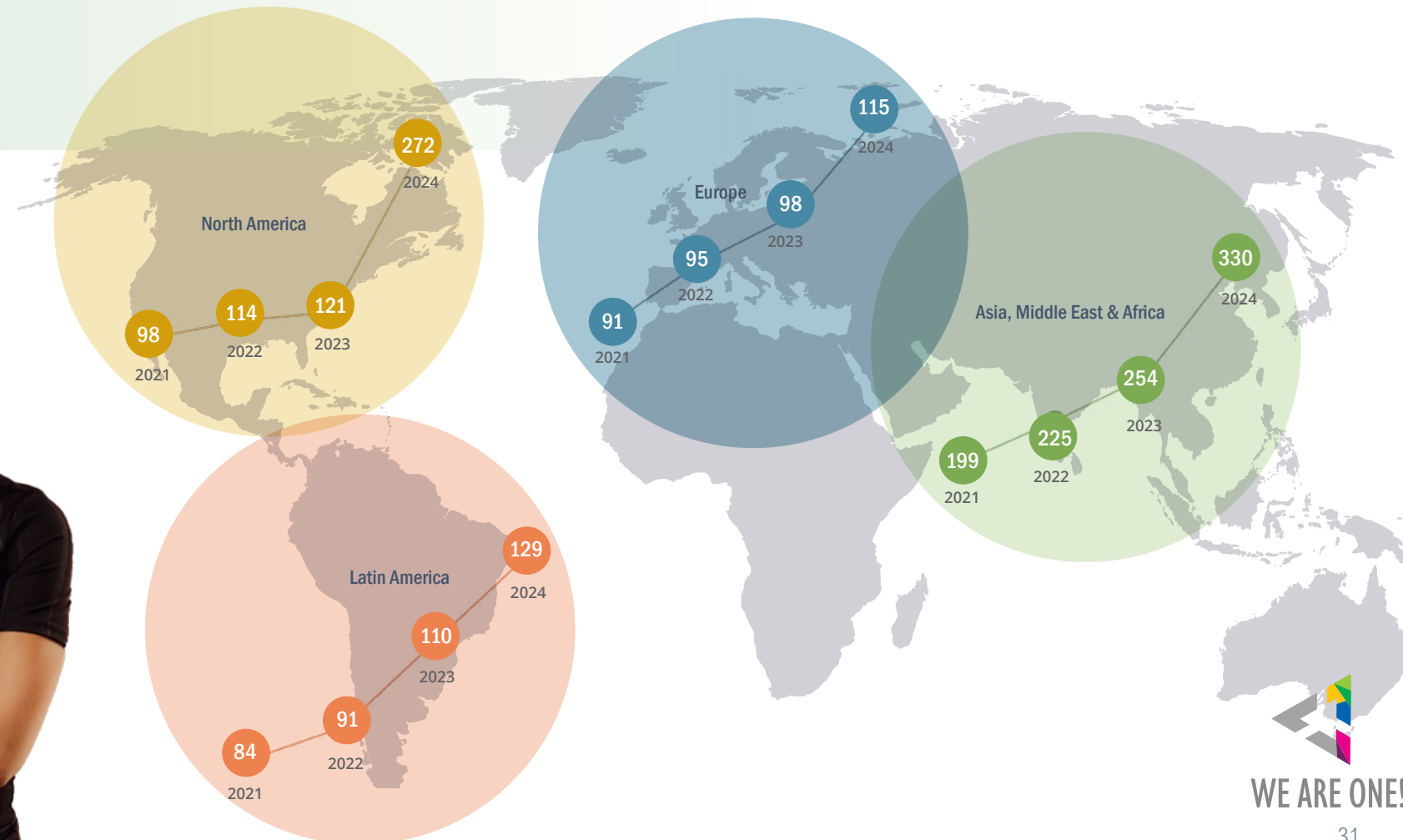
2:1 CEO PAY RATIO

*Total employment defined as of Dec. 31 of the reporting year.

Number of Nationalities Represented in Employee Count



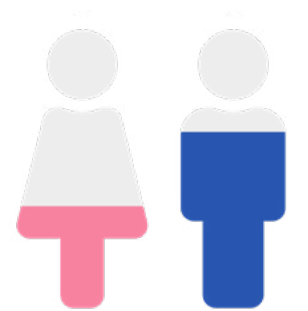
Employee Count by Region



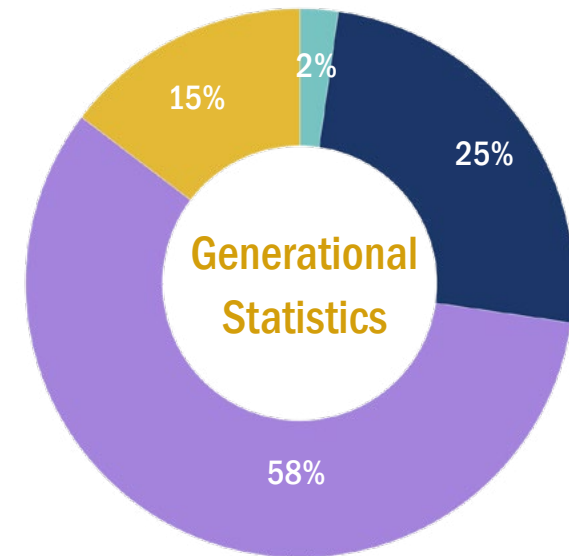
WE ARE ONE!

Gender Diversity

Total Employment By Gender

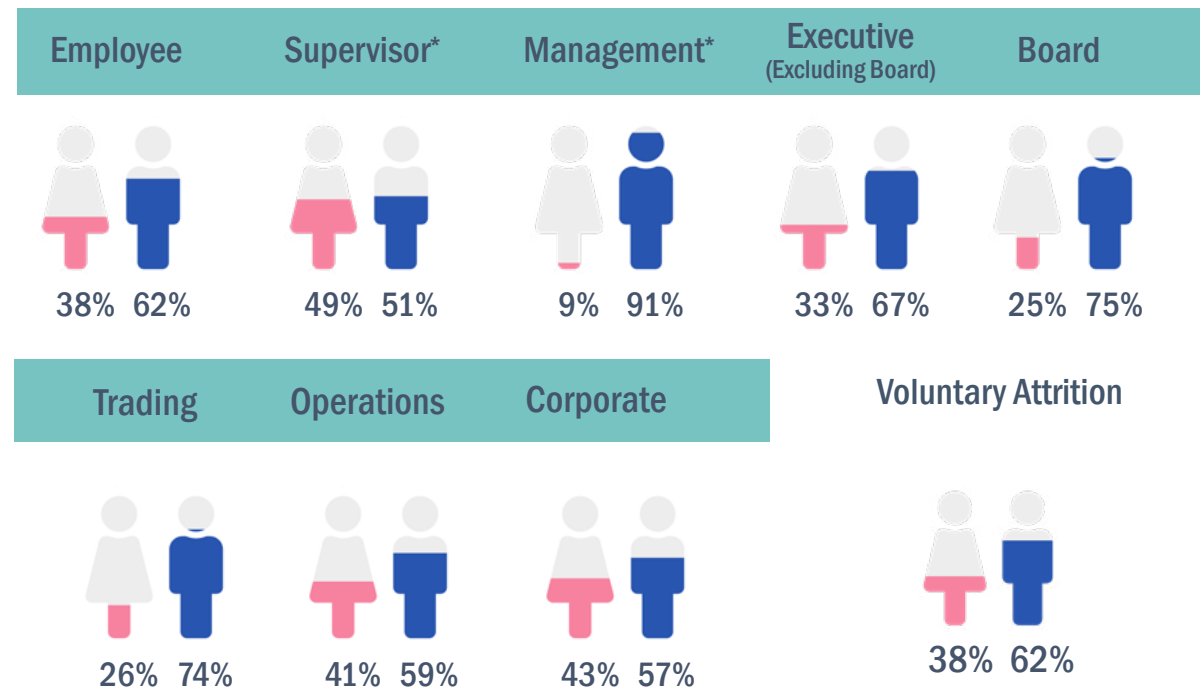


38% 62%



Boomers Gen X Millennial Gen Z

Gender Breakdown ♦



The 2024 gender diversity figures reflect the impact of Tricon's acquisition of Polymat and Q-Logistics, whose workforce was approximately two-thirds male at the time of integration. This has contributed to a shift in the overall male-to-female ratio compared to 2023.

*Management is defined as Book, Region, or Department Head. Supervisor is defined as those with the responsibility of managing other employees, typically individual contributors.

Employee Engagement

A Great Place to Work® – 13 Countries and Counting



In 2024, Tricon reaffirmed its pledge to fostering an exceptional workplace by completing the Great Place to Work® survey, with recognition across 13 countries.

The survey provided valuable insights into our employees' perspectives, helping us identify areas of opportunity. We plan to use this input to update and refine our social inclusion strategy in 2025.



Disaster Assistance

We recognize the importance of supporting our employees during disasters. When Hurricane Beryl impacted our team in Houston, Tricon provided immediate assistance. With hotels in high demand and many homes without power, Tricon took proactive steps to secure accommodation for affected employees and covered the cost of their stays until power was restored. This effort helped ensure the well-being of employees and their families.

Training, Development, and Performance Management ♦

We continue to prioritize engagement, continuous feedback, results-based rewards, and career mobility in our training, development, and performance management strategy. To meet the needs of our growing business and team, Tricon looks for new opportunities to enhance and build on our training and development programs. See [Training Performance Management](#) for an overview of our performance management system.

Throughout 2024, we offered training courses across our global operations covering various topics:



*Training hours for 2024 do not necessarily reflect all trainings at our newly acquired operational sites.

- Business and Commercial Skills
- New Employee Onboarding
- Human Rights and Worker Welfare
- Responsible Sourcing
- ESG Reporting and Sustainability
- Legal
- Ethics and Compliance
- Data Privacy and Cybersecurity

8.3
average hours
of training per
person

Monthly Business Training

As part of our broader learning and engagement approach, Tricon also holds regular virtual business overview sessions, each spotlighting a different area of our operations to build awareness, alignment, and cross-functional understanding.

Highlights from 2024 sessions:

- Distribution & Logistics
- Market Intelligence
- IT Infrastructure & Security
- Understanding Neurodiversity
- Sustainable Products



Leadership Development

In partnership with New Level Work, a leadership development platform, we expanded our manager development program to include cohorts outside of the Americas. Tricon's program aims to help department and program heads strengthen their leadership skills to be more impactful people managers. At Tricon, the work our leaders do every day with their teams drives the success in our business, and this program is an investment in them.

The workshops include four 90-minute sessions and one group coaching session every other week for the duration of the program. It focuses on interactive learning, growing a community of peers, and practical application of new skills with teams.

Investing in the Future: Capacity Building

Internship Program

Tricon's internship program is designed to provide meaningful, hands-on experience. The program gives students and recent graduates exposure to the global commodity trading and distribution industry, while also serving as a strategic pipeline to identify individuals with potential for future opportunities at Tricon.

St. Thomas Rising Stars Program

In 2024, Tricon continued its collaboration with the University of St. Thomas Rising Stars program in Houston. The Rising Stars program provides financial support and internship opportunities to first-generation students who have limited access to educational avenues. Serving as a corporate partner, Tricon offered internship opportunities to students during the academic year.



Student Engagement in Sustainability

In 2024, Tricon collaborated with [Rice University](#) to support experiential learning and student engagement in sustainable development. Through a small grant, Tricon provided opportunities for university students to engage directly in sustainability-focused internships, projects, and/or community initiatives in the Houston area. This partnership is part of Tricon's support for the next generation of sustainability leaders by connecting classroom learning with real-world experience.



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Health & Safety ♦

At Tricon, supporting safe, secure, and healthy working conditions across our global operations remains a top priority. We aim to uphold rigorous safety standards that go beyond compliance, enabling a workplace where risk prevention and employee well-being come first.

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Zero health & safety incidents

Improve training in health and safety according to roles and risks

✓ Results and Progress – 2024

- Zero fatalities or high-consequence injuries.
- Ten recordable work-related injuries, all in recent acquisitions.
- Implemented specialized health and safety courses in Mexico.
- Developed new health and safety processes locally and drafted updated management system for 2025 publication.

🚶 Challenges and Considerations

- Tricon's Continued Growth – Acquired companies do not always come from the same starting point on safety culture. Acquired businesses may also involve operations or activities new to Tricon and therefore outside of our traditional expertise. Our incidents increased significantly due to the recent acquisition in Mexico and a focus on encouraging reporting of any risk or incident. We are committed to reducing this rate and establishing a strong safety culture.
- Cultural & Geographic – Local norms may not include the same level of attention and commitment to worker welfare, requiring additional engagement.
- Tricon's Continued Growth – In 2024, we dedicated efforts toward safety improvements in newly acquired companies.

➡ Moving Forward

- Continue robust efforts to reduce incidents through investment in health and safety training, communication and awareness, management accountability, and process improvements.
- Roll out training and communication on the health and safety management system.
- Strengthen training programs at high-risk locations.





Addressing Health & Safety Challenges with Tricon's Business Growth

With assets acquired, Tricon shifted from a service-based only model to also operating physical assets, a transition that required a recalibration of our health and safety activities. As part of this integration, we conducted a structured health and safety assessment across the new sites to identify areas where practices and infrastructure could be strengthened to meet local expectations, international good practice, and Tricon's internal standards.

As a result of this transition, Tricon's incidents for 2024 were higher than previous years. While there were no recordable incidents at Tricon's legacy facilities, 10 incidents were reported at the newly acquired sites. This reflects both the inherited operational risks and the early phase of aligning safety practices with Tricon's standards, as well as a strong focus on encouraging reporting of all incidents to build a safety culture. We are using this number of incidents and other metrics as a baseline and are focused on continuous reduction through better controls, training, a culture of speaking up, and leadership engagement.

To immediately address the health and safety risks identified, we focused considerable resources on improving the condition of acquired facilities and building a strong safety culture across our workforce. These actions included hiring a full-time Quality, Health, Safety, Environmental, and Security (QHSES) Manager in Mexico and developing a robust health and safety management system.

To further institutionalize safety across sites, we:

- Completed 30+ physical safety upgrades in the Tlaxcala facility.
- Secured 18 environmental and safety permits.
- Resolved 100% of the 225 findings from a safety inspection.
- Conducted 250+ safety daily patrols.
- Developed 19 site-specific safety procedures, including those for contractors, forklifts, emergency drills, and stop work authority.



- Launched a new incident management system for timely reporting, investigation, and corrective actions.
- Established daily 5-minute safety talks and delivered over 150 hours of training on risk identification, accident prevention, and onboarding for new team members.
- Introduced a Health and Safety Scorecard with monthly performance reviews tracked by leadership to monitor ongoing improvement and accountability.
- Partnered with a neighboring company to provide voluntary influenza vaccinations.

Health & Safety Training

We provided targeted programs to build knowledge, reinforce safe practices, and embed Tricon's safety expectations across teams and sites. The topics covered included:

- Safety Risk Detection
- Forklift Safe Operations
- First Aid
- Fire Prevention
- Employee Onboarding

These efforts were complemented by routine safety inspections and on-the-ground guidance from our QHSES team, helping to cultivate a consistent safety mindset across all levels of the organization in Mexico.



Promoting Occupational Health in Mexico

As part of our dedication to worker well-being, we hosted the first Health Day at the Tlaxcala plant. The event provided essential health services, including dental cleaning, eye vision exams, nutritional assessment, and reproductive health. In addition to this event, over 60 occupational health evaluations were conducted for workers with potential exposure to occupational risks, covering hearing, spirometry, vision, blood tests, and more. These assessments help detect early health risks, allowing for timely preventive action.





Human Rights

We remain committed to respecting human rights in our operations and encouraging the same of others throughout our value chain. Tricon's human rights commitments are outlined in our [Sustainability Policy](#), [Worker Welfare Guidelines](#), [Responsible Sourcing Standard](#), and [Modern Slavery Statement](#).

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	 Targets	 Results and Progress – 2024	 Challenges and Considerations	 Moving Forward
	100% of high-risk providers screened on human rights criteria	• See Responsible Sourcing section.		
	Promote respect for human rights through our leverage across product handling, storage, and logistics	<ul style="list-style-type: none">• Targeted high-risk countries for human rights with audit program in India and Turkey.• Continued our membership in Tfs to collaborate on common industry issues.	<ul style="list-style-type: none">• Capacity – Addressing human rights risk across diverse operations, business partners, and amidst systemic issues.	<ul style="list-style-type: none">• Continue collaborations and integration of human rights in the responsible sourcing and due diligence processes.
	100% of operations subject to human rights reviews with continuous improvement in scope	<ul style="list-style-type: none">• Conducted an internal human rights assessment on our acquired operations.• Continued training on anti-bias and modern slavery for 284 new employees.• Two human rights concerns reported with associated impacts related to a salient human rights issue (discrimination and harassment); the claims were investigated and pending resolution.	<ul style="list-style-type: none">• Leverage – Continued challenges to moving from due diligence to impact.• Tricon's Continued Growth – The operations of acquired companies required additional efforts on worker welfare and human rights.	<ul style="list-style-type: none">• Deepen engagement in industry initiatives and advocacy.• Move toward refresher training and awareness campaigns on human rights, as well as specific team engagements.

Human Rights Assessment & Integration ♦

As part of our integration activities following the acquisition of Polymat and Q-Logistics in Mexico, we conducted an internal human rights assessment and outlined a series of actions to improve. This review was an important step in aligning newly acquired operations with Tricon's culture, values, and global expectations for worker welfare.

The assessment identified key risks related to labor practices and working conditions, both in the direct workforce and with third-party contractors. In response, we prioritized actions to improve worker welfare in line with Tricon's policies and processes.

Actions taken in 2024 included:

- **Management changes to address key findings and ongoing improvements.**
- **Contract changes to reflect compliance with Tricon's policies and international standards.**
- **Improvements in working conditions for both direct workers and contracted services.**

Moving forward, we will continue to prioritize worker welfare and align our Mexico operations with Tricon's culture and standards. We remain committed to respecting human rights across our operations.

Social Investment

Tricon's sustainability initiatives do not stop at the boundaries of our business operations. We are committed to investing in social programs and partnerships that support inclusion, environmental protection, and circular economy within our local communities. Strategic programs fall under our Project Zero initiatives to reduce emissions, waste, and inequality, primarily in schools and communities. Tricon employees also give back locally through our volunteer and fundraising program, Tricon Cares. We encourage employees to contribute their time, energy, and resources to support their community.



Neurodiversity Recruitment with Potentia

In partnership with [Potentia](#), Tricon is working to build a more inclusive workforce by supporting employment opportunities for neurodiverse individuals. Through this collaboration, we're not only broadening our talent pipeline but also fostering a culture that values diverse ways of thinking, problem-solving, and contributing to meaningful work.



Project Zero

Tricon's Project Zero social investment strategy continues to focus on investing in actions that contribute to the global journey toward:



Zero waste

Strengthening waste management and recycling infrastructure or providing environmental education that promotes circularity and behavioral change



Zero emissions

Supporting renewable energy, nature-based solutions, or carbon offsetting



Zero inequality

Promoting inclusivity in education, employment, and value chains





104
volunteer
hours

39
volunteers

\$56,469 USD
total charitable
fundraising



Genuine Cup

In 2024, Tricon was proud to sponsor the Genuine Cup, an international soccer tournament hosted in Houston that welcomed twelve teams of athletes with intellectual and developmental disabilities (IDD) from Spain, Portugal, Mexico, and the United States. The event was built around a simple but powerful idea: creating space for all athletes to be seen, supported, and celebrated.

Taking place alongside the tournament, the Genuine Connect forum brought together policymakers, legislators, companies, and many leaders with the common objective of inclusion. Through real conversations and powerful storytelling, participants shared strategies, sparked ideas, and built momentum for lasting impact.



Held over five days, the tournament gave Tricon employees a chance to volunteer and connect directly with players and coaches. The team helped with everything from escorting teams between venues to making sure athletes stayed hydrated and had what they needed. Volunteers also handed out gear, chased soccer balls, and most importantly, showed up with energy and encouragement.



Climate and Environmental Responsibility Highlights

Climate and Environmental Responsibility

2024 MATERIAL TOPIC	2024 ACCOMPLISHMENT/HIGHLIGHT	13 CLIMATE ACTION	14 LIFE BELOW WATER	15 LIFE ON LAND
GHG Emissions	Carbon neutral for scope 1 and 2 (including offsets) for the fourth consecutive year			
Climate Change/ Climate Risk	1.4 tCO₂e/t product carbon intensity of traded portfolio 1,212,703 tCO₂e disclosed through supplier-provided PCFs			
Spills to the Environment	One environmental incident related to non-compliance One minor spill in the supply chain reported to Tricon as immediately contained			



Environmental Management

In 2024, we focused on updating our environmental processes to include the new acquisitions. Our commitment to environmental responsibility continues to extend beyond the control we have over

our direct operations. Tricon’s Responsible Sourcing Standard establishes expectations for our third-party service providers to identify and manage environmental risk and impacts.

 Targets	 Results and Progress – 2024	 Challenges and Considerations	 Moving Forward
Zero confirmed incidents of non-compliance with environmental laws and regulations	<ul style="list-style-type: none">One confirmed environmental incident related to non-compliance in Mexico. This encompasses issues identified during environmental reviews in newly acquired operations, which were addressed through corrective action plans.Zero sites and hectares owned, leased, or managed in or adjacent to protected areas or key biodiversity areas.Conducted environmental assessment and action plan in newly acquired assets.		
	<ul style="list-style-type: none">One incident involving a two-liter spill from a third-party truck during the loading process at a terminal with immediate containment actions reported.Invited 17 transportation and storage companies for EcoVadis assessments and received 14 scorecards.		
	<ul style="list-style-type: none">Partner with suppliers to reduce pollution, emissions, and spills to the environment in transport and storage supply chains		
Increase the number of office leases procured with LEED certification or equivalent sustainability characteristics in lease	<ul style="list-style-type: none">Tricon moved its headquarters in Houston to a LEED Platinum building.Four offices (Turkey, Mexico, Houston, and China) have LEED certification with an additional two offices holding other sustainability certifications.		
	<ul style="list-style-type: none">Tricon’s Continued Growth – New assets required new approaches to environmental management.Continue to update environmental processes to reflect Tricon’s growth and changing business operations.		
		<ul style="list-style-type: none">Leverage – Lack of leverage, control, or visibility into third party operations.See the Responsible Sourcing section.	<ul style="list-style-type: none">Continue to strengthen visibility into warehousing and transportation risks and impacts.
		<ul style="list-style-type: none">Leverage – Continued challenges associated with lease timing, data availability, and availability of suitable building options.	<ul style="list-style-type: none">Better integrate sustainability into administration and facility roles.

Improving Environmental Management Practices in Mexico

As part of our post-acquisition integration activities, Tricon conducted an environmental review across the newly acquired operations in Mexico. The assessment identified environmental gaps, primarily related to documentation, waste management practices, and site-level monitoring. These findings highlighted areas where attention was needed to align operations with both local expectations and Tricon’s internal environmental standards.

In 2024, we took steps to address these challenges through a corrective action roadmap. While several actions are still in progress, early efforts have focused on improving controls, enhancing compliance documentation, and engaging qualified resources to guide long-term improvements. Key focus areas included:

- **Updating permits and compliance filings**
- **Improving waste handling and tracking procedures**
- **Launching site-level environmental monitoring**
- **Clarifying roles and responsibilities for environmental oversight**
- **Engaging third-party support to guide corrective action planning**

These efforts reflect our commitment to integrating responsible environmental management practices across operations, including those acquired through recent expansion.



Local Environmental Initiatives

Rebuilding with Nature in Italy

One year after the catastrophic floods devastated northern Italy, a group of dedicated employees from our office in Ravenna, Italy, came together to support their community by planting trees in the flood-ravaged areas.

Our team answered the call of Ravenna’s city leadership to help restore the landscape one year after the floods by planting new trees. The Italy office was responsible for planting 22 native trees in their neighborhood.

Colombia Tree Donations

In 2024, we continued our support for Fundación Red de Árboles with a donation of 30 native trees for planting near Chocontá, Cundinamarca.





Energy and Climate

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Energy and Climate				
 Targets		 Results and Progress – 2024	 Challenges and Considerations	 Moving Forward
Carbon neutral scope 1 and 2 emissions (including offsets) each year, near zero/net zero by 2030		<ul style="list-style-type: none">Maintained carbon neutrality for scope 1 and 2 through the purchase of removal offsets and International Renewable Energy Certificates (IRECs).	<ul style="list-style-type: none">Data & Standards – As regulations, standards, and our business continue to evolve, Tricon needs to monitor and adapt accordingly.Tricon’s Continued Growth – New acquisitions include changes to scope 1 and 2 emissions and updates to methodologies.	<ul style="list-style-type: none">Review and potentially update scope 1 and 2 emissions targets and plans to reflect current operations.
	Reduce scope 3 emissions	<ul style="list-style-type: none">Continued collaborations, especially via Together for Sustainability on scope 3 and PCF.Joined Smart Freight Centre to collaborate on logistics emissions.	<ul style="list-style-type: none">Data & Standards – Continued difficulty in making credible scope 3 data and reduction claims given the high uncertainty, differences in calculation outcomes even within methodologies, and continued improvements in tools and access to better data sources.	<ul style="list-style-type: none">Broaden supplier collaboration and data capture.Continue to collaborate with value chain initiatives.
	Reduce carbon intensity of products traded (tCO ₂ e/t product) by 2030	<ul style="list-style-type: none">Provided estimated PCF data on case-by-case basis.Continued partnership with CarbonChain to improve the quality and availability of PCF data.	<ul style="list-style-type: none">Capacity – Supplier capacity, lack of regulatory requirements or market incentives, and interoperability issues.Data & Standards – Challenges with collecting primary data include confidentiality concerns, legal concerns, data quality and changes in data quality over time, lack of comparability due to methodology differences or calculation and allocation differences within methodologies, and database choices within even primary data calculations.Capacity – Risk of customer misinterpretation of data and a need for education and training on data use across the value chain.	<ul style="list-style-type: none">Mature supplier incentive program.Continue providing PCF reports to customers.Continue industry collaboration and advocacy to address challenges in PCF data collection and use.
	Invest in carbon offsetting programs with social and environmental benefits	<ul style="list-style-type: none">Purchased IRECs and carbon removal offsets to support forest carbon sequestration in Mexico.Launched an updated employee incentive program, Scope Zero, to engage employees further in taking more sustainable actions.	<ul style="list-style-type: none">Leverage – While we increased the volume of offset purchases, we are continuing to develop a long-term strategy and framework for evaluating project quality and impact.	<ul style="list-style-type: none">Continue to build a more strategic and transparent approach to impact mitigation.

GHG Emissions Scopes

As Tricon has continued to grow and acquire new assets, particularly the addition of operating assets, we remain dedicated to continuous improvement of our GHG accounting strategy. In 2024, our focus remained on finding strategic actions and solutions to data collection methods, collaboration with industry partners on evolving regulations, and engagement with our supply chain to inform decarbonization strategies in the short- and long-term.

Scope 1 ♦

310 gross tCO₂e / 0 net tCO₂e with offsets

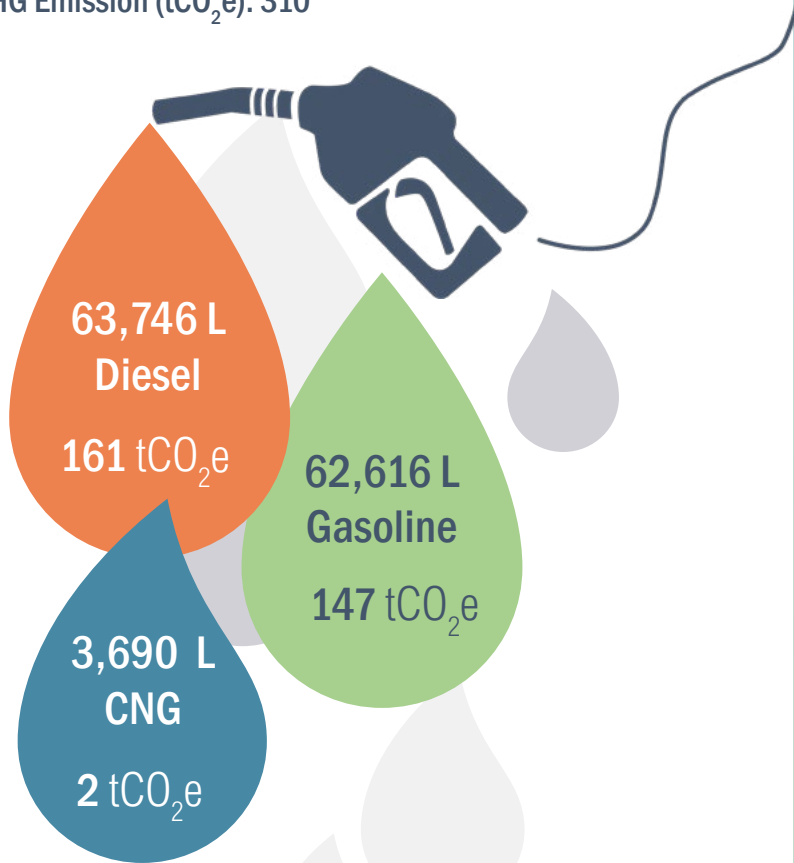
Excluding the new acquisitions, our scope 1 emissions also increased, primarily linked to [increased headcount](#), employee transportation, and business activity.

We remain committed to replacing traditional vehicles with electric or other low carbon fuel options by 2030. Until we can avoid or reduce these emissions more effectively, we purchased high-quality carbon removal credits to help mitigate our scope 1 emissions.

310 verified carbon units purchased.

Total Consumed Fuel: 130,052 L

Total GHG Emission (tCO₂e): 310



Scope 2 ♦

873 gross tCO₂e / 0 net tCO₂e with IRECs

In 2024, Tricon began reporting electricity consumption from newly leased operational facilities in Mexico under scope 2. These long-term leases are consolidated under financial control. As opposed to its offices, Tricon directs the use of these facilities, is the sole occupant, and shares the associated energy-related risks and rewards.

2,500 IRECs Purchased

CONSUMPTION (MWh)

CONSUMED ENERGY	OFFICES*	OPERATIONAL FACILITIES	TOTAL
ELECTRICITY	992	2,495	3,487
HEATING & COOLING	166	0	166
TOTAL ENERGY	1,158	2,495	3,653

*Office-related energy is considered in scope 3.

Scope 3 ♦
32.4 million tCO₂e

Scope 3 data is not yet reliable enough to allow for year-over-year comparisons given the previously noted challenges.



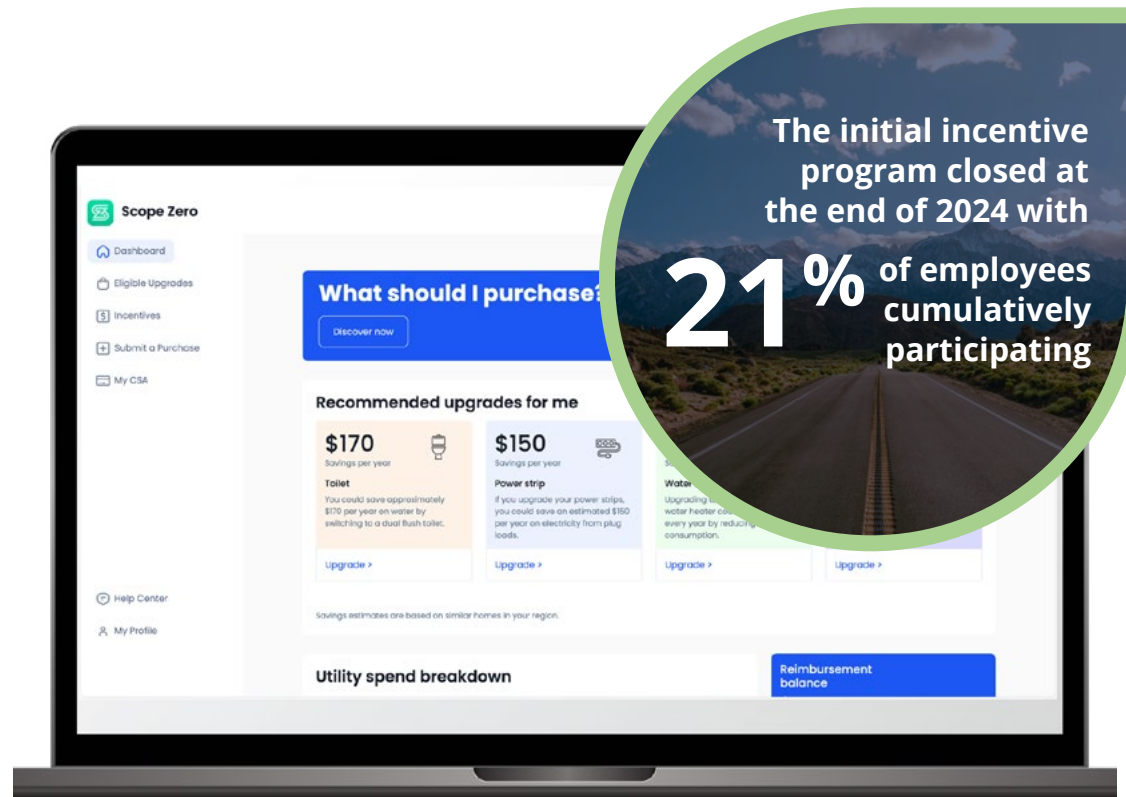
Category	2024 tCO ₂ e	Challenges and Improvements
CATEGORY 1: Purchased Goods & Services (PCF)	28,856,011	<ul style="list-style-type: none">For products sold, we measured the cradle to gate footprint using emission factors from supplier-provided data, Carbon Minds, and other sources.This figure represents 99% of our physical product sales volume in 2024. We are working to incorporate the remaining physical product volume into our carbon emissions systems.The increase from 2023 is in line with the volume of product sold.
CATEGORY 3: Fuel- and Energy-Related Activities Not Included in Scope 1 or Scope 2	<1%	<ul style="list-style-type: none">Based on calculations from estimated fuel and energy figures.
CATEGORY 4: Upstream Transport	2,127,696	<ul style="list-style-type: none">This includes analysis from CarbonChain covering 99% of product volume movements, using estimated data for transportation according to the CarbonChain methodology and limited primary data, where available.In 2024, Tricon also utilized Sea Cargo Charter (SCC) forms for voyages to improve the accuracy of voyage-level emissions data by incorporating primary data into our calculations where available. We plan to expand the use of these forms moving forward.We are also continuing to work toward broader integration of primary data from logistics.
CATEGORY 5: Waste from Operations	<1%	<ul style="list-style-type: none">Although operational waste remains below 1% of total emissions despite Tricon’s growth and expanded physical footprint, we recognize the need for more accurate reporting. In 2025, we will focus on improving data collection across our operational sites, while acknowledging that retrieving reliable waste data from leased office spaces remains a challenge.
CATEGORY 6: Business Travel	<1%	<ul style="list-style-type: none">In 2024, Tricon began implementing a new travel platform that enables more accurate tracking of business travel activity, including associated GHG emissions. The transition to this system began at the end of 2024, and the impact will be visible in the 2025 reporting cycle.
CATEGORY 7: Employee Commuting	<1%	<ul style="list-style-type: none">We focus efforts on actions like the sustainability employee incentive program and hybrid work.
CATEGORY 8: Upstream Leased Assets	<1%	<ul style="list-style-type: none">Electricity, cooling, and heating data is collected from offices. Where not available, it is estimated based on other offices.
CATEGORY 9: Downstream Transport	Included with upstream	
CATEGORY 10: Processing of Sold Products	N/A	<ul style="list-style-type: none">The use of base chemicals is too varied to reasonably calculate. This may be a long-term area for exploration.
CATEGORY 11: Use of Sold Products	1,411,968	<ul style="list-style-type: none">We estimate the combustion emissions from fuels sold, which in 2024 included naphtha, fuel oil, and petroleum coke. For the calculation, we used CarbonChain’s platform and the latest DEFRA emission factors. The volume of these products can vary year to year, which affects the resulting emissions.
CATEGORY 12: End of Life Treatment of Sold Products	N/A	<ul style="list-style-type: none">The end life of base chemicals is too varied to reasonably calculate. This may be a long-term area for exploration.
TOTAL SCOPE 3 EMISSIONS	32.4 million	<ul style="list-style-type: none">Note level of uncertainty is estimated to be at least +/- 20% given lack of primary data availability and estimations.

Note: Figures may differ from regulatory disclosures or financial disclosures due to differences in methodology. Given the balance in resources to collect data and the need to focus on decarbonization solutions, specific figures are not disclosed for categories that, based on our analysis, constitute less than 1% of total emissions, unless that data is more readily available or part of our responsible sourcing program.

Incentivizing Employee Climate Actions

From 2022 to 2024, Tricon ran a global sustainability incentive program offering partial reimbursements to employees who took personal steps to reduce their carbon footprint, such as utilizing renewable energy or switching to low carbon transportation. Building on the strong engagement from this initiative, Tricon launched the [Scope Zero](#) Carbon Savings Account (CSA) in late 2024 as a long-term, scalable benefit with additional incentives available. The CSA program offers annual reimbursements for approved home efficiency, renewable energy, and low-carbon upgrades, empowering employees to reduce their environmental impact while promoting financial wellness.

Our partnership with Scope Zero aims to increase employee engagement and enable more consistent tracking of employee climate actions and associated emissions savings.



Product Carbon Footprint

We continued our partnership with CarbonChain to improve PCF reporting, including data capture of emissions in both the product and its primary mode of transportation.

Our focus in 2024 for carbon reporting was on:

- **Incorporating voyage specific data for chemical tankers into PCF and scope 3 emissions**
- **Gathering primary PCF data from chemical manufacturing suppliers**
- **Identifying data quality issues and solutions for improvements**

Tricon can now provide transaction-level PCF data to our customers for most sales.

PCF Incentive Program for Suppliers

At Tricon, we believe in a collaborative approach to environmental sustainability and shared responsibility for climate impacts and solutions. Our [supplier incentive program](#) is designed to enhance sustainability and increase transparency within the chemical value chain by encouraging and collaborating with our key suppliers in calculating and disclosing PCF data.

Aligned with our sustainability-linked financing [KPIs](#) and in partnership with third-party experts in 2024, including [ClimeCo](#), [Schneider Electric](#), Net Zero Solutions, and [Emitwise](#), the program offered resources and incentives to suppliers to share primary PCF data and contribute to a more resilient chemical industry.

EcoDelivery Pilot

Tricon piloted the eco-delivery program with Maersk for a marine trade route, resulting in a savings of 259 tCO₂e during 2024. More details on the GHG emissions methodology are [available here](#).



Carbon intensity of product portfolio:

1.4 tCO₂e/t*

Supplier incentive options included:



Training Resources

Materials and workshops on PCF calculation and verification to support accuracy and reliability in their reporting



Consultancy and Software Services

Expert consultants and software to support suppliers in calculation and disclosure of their PCF



Certification and Verification Resources

Verification or certification processes to further enhance data quality



Financial Incentives

Rebates to encourage suppliers to participate and disclose their PCF



Access to Decarbonization Services

Free, discounted, or preferential access to third-party services that help reduce carbon emissions or remove carbon from the atmosphere

By participating in the program, suppliers can access free resources to help them calculate their PCF, verify a PCF, or identify decarbonization opportunities. These services can help prioritize focus areas for reducing emissions, meet current or upcoming customer requirements, and prepare for regulatory disclosures.

The first year of the program achieved the following results:

71% of key suppliers, defined by purchase volume and orders, were invited to the incentive program

14% of invited suppliers provided PCFs

1,212,703 tCO₂e disclosed

*Intensity calculated based on production (scope 3, category 1) emissions over volume sold.

Circular Economy Highlights

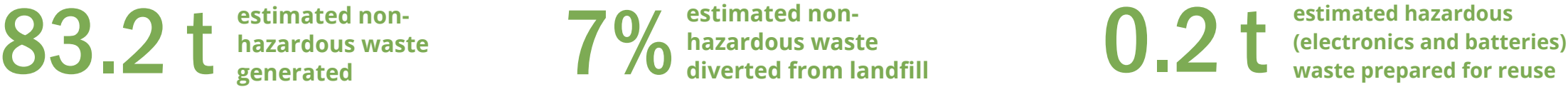
5 Circular Economy

2024 MATERIAL TOPIC	2024 ACCOMPLISHMENT/HIGHLIGHT	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE PRODUCTION AND CONSUMPTION
Circularity/ Plastic Waste	<p>128 t of low-value plastic diverted in India</p> <p>Expanded sourcing regions for sustainable products</p> <p>Continued environmental education and inclusive recycling programs with partners in the United States and Colombia</p>		
Waste (Operations)	<p>Committed to Operation Clean Sweep® at Polymat and Q-Logistics</p> <p>Continued membership in CEVKO in Turkey and collaboration with the Alliance to End Plastic Waste</p>		



Introduction

Waste Management ♦



Note: Non-hazardous waste volumes increased and disposal methods shifted due to the integration of newly acquired operational facilities. Stored waste not yet disposed of will be reported in the period in which disposal occurs.

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Targets

Zero waste to landfill in offices by 2025



Results and Progress – 2024

- Continued Houston composting program with 0.2 t diverted from landfill.
- Evaluated hard-to-recycle options in two largest offices.



Challenges and Considerations

- Leverage – Continued lack of visibility into the actual treatment and disposal method of waste and reliance on third parties with leased locations to provide estimated data.



Moving Forward

- Update waste estimation guidance and spot checks to better verify waste information.
- Continue evaluating options for hard-to-recycle items in larger offices.
- Update strategy to address operational facilities.



Promoting Environmental Awareness

In Houston, we ramped up our efforts in the new headquarters office to demonstrate a culture of recycling. In recognition of Earth Day, Tricon’s Houston office reimagined its monthly Lunch & Learn series by offering employees the opportunity to participate in guided field visits to local waste and recycling management facilities. These immersive experiences aimed to deepen understanding of urban waste systems and highlight the tangible impact individuals can have on diverting waste from landfills.



Developing Circular Infrastructure and Capabilities in Communities

Advancing Zero Waste Education in Houston

In 2024, Tricon continued its partnership with the [Children's Environmental Literacy Foundation](#) (CELf) to expand zero-waste initiatives across Houston schools. The collaboration provided students and educators with hands-on tools to drive change in school operations and curriculum. A key outcome was the Zero-Waste Action Toolkit, aligned with Texas Essential Knowledge and Skills (TEKS) standards and piloted across ten schools. CELf also convened a regional teacher focus group and supported Houston Independent School District's Zero Waste Program, which earned a Mayor's Proud Partner Award.

Program highlights include:

- **Zero-Waste Summit:** 79 educators from four districts collaborated to share sustainable waste management strategies.
- **Food Waste Labs:** 55 students engaged in cafeteria audits with Moonshot Compost. Schools took specific actions, such as launching a hydroponic farming initiatives.
- **Student Symposiums:** 150+ students presented waste-reduction solutions at two regional events.
- **Green Career Fairs & Experiences:** Partnered with local organizations to help students explore careers in plastic and waterway protection.
- **Composting Field Trips:** Collaborated with local providers on composting and landfill education for students and families.

CELf also trained 54 administrators in use of the toolkit to scale best practices across districts. This growing movement, supported by Tricon's long-term commitment, is building the next generation of environmental leaders and zero-waste advocates.

Advancing Low-Value Plastic Management in India

Tricon collaborated with [ReCircle](#) to improve end-of-life management of low-value plastic and support informal waste workers in Dahisar, a suburb of Mumbai.

The effort diverted 128 tonnes of low-value plastic waste from landfills, exceeding the target of 120 tonnes, through strategic partnerships with local waste aggregators and the use of co-processing in cement kilns. Low-value plastics are very difficult to recycle, and industrial end-of-life solutions were considered an improvement on landfill.



This project placed a strong focus on the well-being, education, and formalization of Safai Saathis (waste workers), who are vital to the waste management ecosystem. Initiatives included:

Health Camps: Delivered medical check-ups and treatments to support physical well-being.

Plastic Training Sessions: Enhanced skills in identifying and segregating plastics, improving safety and efficiency.

Formalization and Social Security: Integrated 102 Safai Saathis into government systems, providing access to health insurance, financial support, and other benefits.

These efforts not only aimed to improve the socio-economic conditions of Safai Saathis but also recognized their inclusion as essential contributors to sustainable waste management.

Inclusive Recycling in Colombia

Tricon continued our Project Zero social investment in Colombia's inclusive recycling efforts, focused on worker welfare and recycling incentives for hard-to-recycle plastics.

In collaboration with [Compromiso Empresarial Para El Reciclaje](#) (CEMPRE), the initiative empowered 127 informal recyclers through training in occupational health, safety, fair trade practices, and child labor prevention. To support dignified work, participants received PPE, uniforms, and HSE kits. Six recycler organizations also received material support, from vehicles and machines to warehouse upgrades, strengthening their operational capacity and income stability.

The program included an incentive plan for recyclers, eco-stores and ecological collection points for material exchange, and education and awareness initiatives, including school events, coastal clean-ups, and participation in the Barranquilla Carnival.



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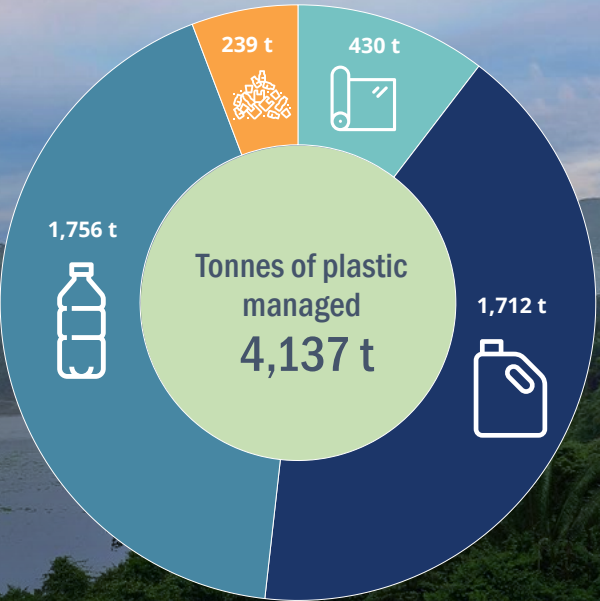
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- Flexible plastic
- Rigid plastic
- PET
- Other plastic



Collaborating on Packaging and Plastic Waste ♦

Tricon continued its industry collaborations in 2024 on plastic waste and circularity opportunities.

Every Pellet Counts

Our Mexico operations developed and implemented a formal procedure for managing pellet spills across warehouses and shipping centers. Polymat and Q-Logistics received certification from ANIPAC (the National Association of Plastics Industries) for the Zero Pellet Loss initiative (Cero Pérdida de Pellets), a program aligned with [Operation Clean Sweep®](#). To build internal capacity, seven team members completed the official Zero Pellet Loss training course offered by ANIPAC, enhancing our ability to implement effective, standardized practices to prevent pellet loss across direct operations.



World Chemical Forum Sustainability Sponsor

As the official Sustainability Sponsor of the 2024 World Chemical Forum in Houston, Tricon's support was centered on incorporating sustainable event planning elements into the three-day conference. Our sponsorship provided attendees with reusable water bottles; with nearly 500 participants, this prevented the consumption of hundreds of single use cups or bottles every day. We also sponsored recycling, composting, and water refill stations throughout the venue. These sponsored elements demonstrated how thoughtful planning can result in more environmentally responsible industry gatherings.








Sustainable Products

Tricon’s products are the building blocks of essential materials that drive the global economy and enhance living standards. However, we recognize the importance of reducing their environmental impact across the product lifecycle. Through responsible sourcing and strategic partnerships, we continue to expand our portfolio of low-carbon, circular, and renewable alternatives, helping to play our part in enabling the transition to a more sustainable chemical industry.

As part of this strategy, we continue to refine our Sustainable Products business line, which we define as including products that meet at least one of the following criteria:

**CIRCULAR**
Products made through processing of post-use materials

**RENEWABLE**
Products derived entirely or partially from renewable feedstock, including biomass, industrial bio-waste, or municipal bio-waste

**LOW-CARBON**
Products that provide evidence of carbon neutrality or GHG reductions compared to baseline or industry averages

Renewable Product Offerings

Tricon continued its journey of offering renewable product options to customers. This expansion included entry in 2024 into the bio-based benzene market with International Sustainability & Carbon Certification (ISCC) certified bio-benzene sourced from used cooking oil (UCO). The development underscores our commitment to:

- **Reducing the carbon intensity of traded products:** Bio-benzene derived from UCO offers a significantly reduced carbon intensity compared to conventional fossil-based benzene. This supports lower-carbon alternatives for customers in industries such as plastics, resins, and synthetic fibers.
- **Enhancing supply chain transparency:** The ISCC PLUS certification supports the traceability of bio-benzene and aligns with Tricon’s Responsible Sourcing & Product Stewardship Standard.
- **Scaling circular and renewable feedstocks:** By utilizing waste-based feedstocks such as UCO, we can reduce dependence on virgin resources and landfill waste.

Similarly, in 2023, we conducted a trial with a plastic processor in Latin America to incorporate a novel product derived from household solid waste originating from the Middle East. The material, which replaced a petroleum-based alternative, was used to manufacture a planter, and the processor immediately recognized the benefits of its renewable sourcing. Tricon’s technical and commercial teams collaborated closely with both the processor and the supplier to optimize performance, delivering a carbon-neutral solution.

Building on this success in 2024, Tricon conducted another trial with a new customer to test a different application method. This latest collaboration not only validated the versatility of the product but also led to successful commercial sales, marking an important step in expanding the adoption of more sustainable materials within the region. By continuing to foster innovation through strategic partnerships, Tricon remains committed to advancing circular economy solutions that deliver both environmental and economic value.

Targets		Results and Progress – 2024	Challenges and Considerations	Moving Forward
Increase volume of sustainable products portfolio by 2030		<ul style="list-style-type: none">• Increased the number of dedicated personnel that source sustainable products from key regions.• Completed our annual ISCC PLUS certification renewal.• Introduced ISCC-certified bio-benzene from used cooking oil as renewable product.• Expanded the number of countries we source and sell sustainable products.	<ul style="list-style-type: none">• Capacity – Numerous supplier options require careful capability assessment, and customer testing often requires time.• Data & Standards – Data maturity limits confidence in low-carbon labelling.• Capacity – Price mechanisms for sustainable products remain underdeveloped and volumes low.• Data & Standards – Shifting regulatory priorities and uncertainty in the market.	<ul style="list-style-type: none">• Continue supporting customers to understand opportunities for sustainable products in their business lines.• Continue improving PCF data to highlight low-carbon alternatives.• Expand commercialization of bio-based chemicals and recycled plastics.
	Reduce carbon content intensity of products traded (tCO ₂ e/t product) by 2030	<ul style="list-style-type: none">• See the Carbon Footprint section for details.		

Mapping to Reporting Standards

 <p>1 NO POVERTY</p>	Tricon Cares, Responsible Sourcing, Worker Welfare	 <p>10 REDUCED INEQUALITIES</p>	About Tricon, Workforce Diversity, Gender Diversity
 <p>2 ZERO HUNGER</p>		 <p>11 SUSTAINABLE CITIES AND COMMUNITIES</p>	Project Zero, Energy & Climate, Circular Economy
 <p>3 GOOD HEALTH AND WELL-BEING</p>	Responsible Sourcing, Worker Welfare, Health & Safety, Tricon Cares	 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	Environmental Management, Energy & Climate, Circular Economy, Sustainable Products
 <p>4 QUALITY EDUCATION</p>	Project Zero	 <p>13 CLIMATE ACTION</p>	Energy & Climate, Sustainable Products
 <p>5 GENDER EQUALITY</p>	Our People, Gender Diversity, Human Rights, Project Zero	 <p>14 LIFE BELOW WATER</p>	Responsible Sourcing & Product Stewardship, Waste Management, Circular Economy
 <p>6 CLEAN WATER AND SANITATION</p>	Responsible Sourcing & Product Stewardship, Circular Economy	 <p>15 LIFE ON LAND</p>	Responsible Sourcing & Product Stewardship, Environmental Management, Energy & Climate
 <p>7 AFFORDABLE AND CLEAN ENERGY</p>	Energy & Climate, Project Zero	 <p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p>	Introduction Letter from CEO and CSO, Corporate Governance, Ethical Business, Workforce Diversity, Human Rights
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	Responsible Sourcing, Our People, Workforce Diversity, Worker Welfare, Training, Human Rights, Energy & Climate	 <p>17 PARTNERSHIPS FOR THE GOALS</p>	Introduction Letter from CEO and CSO, About Tricon, Responsible Sourcing & Product Stewardship, Project Zero, Circular Economy
 <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	Project Zero, Circular Economy, Sustainable Products		

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Index to GRI Standards

GRI STANDARDS			RELEVANT SECTIONS
2-1	General Disclosures	Organizational details	About Tricon Energy
2-2	General Disclosures	Entities included in the organization's sustainability reporting	About the Report ; About Tricon Energy
2-3	General Disclosures	Reporting period, frequency and contact point	About the Report
2-4	General Disclosures	Restatements of information	N/A
2-5	General Disclosures	External assurance	N/A
2-6	General Disclosures	Activities, value chain and other business relationships	About Tricon Energy
2-7	General Disclosures	Employees	About Tricon Energy , Our People
2-8	General Disclosures	Workers who are not employees	Not disclosed
2-9	General Disclosure	Governance structure and composition	Corporate Governance and Leadership
2-10	General Disclosures	Nomination and selection of the highest governance body	Corporate Governance and Leadership
2-11	General Disclosures	Chair of the highest governance body	Corporate Governance and Leadership
2-12	General Disclosures	Role of the highest governance body in overseeing the management of impacts	Corporate Governance and Leadership
2-13	General Disclosures	Delegation of responsibility for managing impacts	Corporate Governance and Leadership
2-14	General Disclosures	Role of the highest governance body in sustainability reporting	Corporate Governance and Leadership
2-15	General Disclosures	Conflicts of interest	Not disclosed
2-16	General Disclosures	Communication of critical concerns	Corporate Governance and Leadership
2-17	General Disclosures	Collective knowledge of the highest governance body	Corporate Governance and Leadership
2-18	General Disclosures	Evaluation of the performance of the highest governance body	Not disclosed
2-19	General Disclosures	Remuneration policies	Our People
2-20	General Disclosures	Process to determine remuneration	Not disclosed
2-21	General Disclosures	Annual total compensation ratio	Our People . Limited ratio disclosed
2-22	General Disclosures	Statement on sustainable development strategy	Sustainability Strategy
2-23	General Disclosures	Policy commitments	Sustainability Strategy
2-24	General Disclosures	Embedding policy commitments	Sustainability Strategy
2-25	General Disclosures	Processes to remediate negative impacts	Materiality and Risk Management ; Sustainability Strategy ; Responsible Sourcing: Risk Management and Due Diligence (appendix section)
2-26	General Disclosures	Mechanisms for seeking advice and raising concerns	Corporate Governance and Leadership ; Ethical Business & Anti-Corruption ; Responsible Sourcing: Risk Management and Due Diligence (appendix section)
2-27	General Disclosures	Compliance with laws and regulations	Ethical Business & Anti-Corruption ; Health & Safety
2-28	General Disclosures	Membership associations	Not disclosed. We have referenced key collaborations on sustainability in various sections.
2-29	General Disclosures	Approach to stakeholder engagement Collective bargaining agreements	Corporate Governance and Leadership ; Materiality and Risk Management
2-30	General Disclosures	Collective bargaining agreements Process to determine material topics	Worker Welfare Guidelines
3-1	Material Topics	Process to determine material topics List of material topics	Sustainability Strategy ; Materiality and Risk Management
3-2	Material Topics	List of material topics	Materiality and Risk Management
3-3	Material Topics	Management of material topics	Sustainability Strategy ; Materiality and Risk Management
201-01	Economic Performance	Direct economic value generated and distributed	Data not available at this time
201-02	Economic Performance	Financial implications and other risks and opportunities due to climate change	Energy and Climate
201-03	Economic Performance	Defined benefit plan obligations and other retirement plans	We provide legally required and competitive benefits across our operations.
201-04	Economic Performance	Financial assistance received from government	Not disclosed
202-01	Market Presence	Ratios of standard entry level wage by gender compared to local minimum wage	Data not available at this time
202-02	Market Presence	Proportion of senior management hired from the local community	Not considered material at this time given global nature of company.
202-03	Indirect Economic Impacts	Infrastructure investments and services supported	Project Zero

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GRI STANDARDS			RELEVANT SECTIONS
203-02	Indirect Economic Impacts	Significant indirect economic impacts	Not disclosed
204-01	Procurement Practices	Proportion of spending on local suppliers	Not considered material
205-01	Anti-Corruption	Operations assessed for risks related to corruption	Ethical Business & Anti-Corruption ; Responsible Sourcing: Risk Management and Due Diligence (appendix section)
205-02	Anti-Corruption	Communication and training about anti-corruption policies and procedures	Ethical Business & Anti-Corruption
205-03	Anti-Corruption	Confirmed incidents of corruption and actions taken	Ethical Business & Anti-Corruption
206-01	Anti-Competitive Behavior	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Ethical Business & Anti-Corruption
207-01	Tax	Approach to tax	See UK Tax Strategy
207-02	Tax	Tax governance, control, and risk management	Not disclosed
207-03	Tax	Stakeholder engagement and management of concerns related to tax	Not disclosed
207-04	Tax	Country-by-country reporting	Not disclosed
301-01	Materials	Materials used by weight or volume	Not considered material
301-02	Materials	Recycled input materials used	Not considered material at this time. See Circular Economy for our trading and collaboration activities on plastic waste.
301-03	Materials	Reclaimed products and their packaging materials	Not considered material at this time. See Circular Economy for our trading and collaboration activities on plastic waste.
302-01	Energy	Energy consumption within the organization	Energy and Climate
302-02	Energy	Energy consumption outside of the organization	Data not available at this time
302-03	Energy	Energy intensity	Not considered material
302-04	Energy	Reduction of energy consumption	Data not available at this time
302-05	Energy	Reductions in energy requirements of products and services	Not considered material
303-01	Water and Effluents	Interactions with water as a shared resource	Not considered material
303-02	Water and Effluents	Management of water discharge-related impacts	Not considered material
303-03	Water and Effluents	Water withdrawal	Not considered material
303-04	Water and Effluents	Water discharge	Not considered material
303-05	Water and Effluents	Water consumption	Not considered material
304-01	Biodiversity	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Environmental Management
304-02	Biodiversity	Significant impacts of activities, products, and services on biodiversity	Environmental Management
304-03	Biodiversity	Habitats protected or restored	Not considered material
304-04	Biodiversity	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Environmental Management
305-01	Emissions	Direct (Scope 1) GHG emissions	Energy and Climate
305-02	Emissions	Energy indirect (Scope 2) GHG emissions	Energy and Climate
305-03	Emissions	Other indirect (Scope 3) GHG emissions	Energy and Climate
305-04	Emissions	Other indirect (Scope 3) GHG emissions	Energy and Climate
305-05	Emissions	Reduction of GHG emissions	Energy and Climate
305-06	Emissions	Emissions of ozone-depleting substances (ODS)	Not considered material
305-07	Emissions	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Not considered material
306-01	Waste	Waste generation and significant waste-related impacts	Project Zero ; Circular Economy
306-02	Waste	Management of significant waste-related impacts	Not considered material
306-03	Waste	Waste generated	Circular Economy
306-04	Waste	Waste diverted from disposal	Circular Economy
306-05	Waste	Waste directed to disposal	Circular Economy
308-01	Supplier Environmental Assessment	New suppliers that were screened using environmental criteria	Responsible Sourcing & Product Stewardship

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GRI STANDARDS			RELEVANT SECTIONS
308-02	Supplier Environmental Assessment	Negative environmental impacts in the supply chain and actions taken	Responsible Sourcing & Product Stewardship
401-01	Employment	New employee hires and employee turnover	Our People
401-02	Employment	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Not disclosed
401-03	Employment	Parental leave	Worker Welfare Guidelines
402-01	Labor/Management Relations	Minimum notice periods regarding operational changes	Not disclosed
403-01	Occupational Health and Safety	Occupational health and safety management system	Health & Safety; Responsible Sourcing Standard
403-02	Occupational Health and Safety	Hazard identification, risk assessment, and incident investigation	Health & Safety
403-03	Occupational Health and Safety	Occupational health services	Health & Safety
403-04	Occupational Health and Safety	Worker participation, consultation, and communication on occupational health and safety	Health & Safety
403-05	Occupational Health and Safety	Worker training on occupational health and safety	Health & Safety
403-06	Occupational Health and Safety	Promotion of worker health	Health & Safety; Worker Welfare Guidelines
403-07	Occupational Health and Safety	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Responsible Sourcing & Product Stewardship
403-08	Occupational Health and Safety	Workers covered by an occupational health and safety management system	Health & Safety
403-09	Occupational Health and Safety	Work-related injuries	Health & Safety
403-10	Occupational Health and Safety	Work-related ill health	Health & Safety
404-01	Training and Education	Average hours of training per year per employee	Training, Development, and Performance Management
404-02	Training and Education	Programs for upgrading employee skills and transition assistance programs	Training, Development, and Performance Management
404-03	Training and Education	Percentage of employees receiving regular performance and career development reviews	See Training & Performance Management for details on our process.
405-01	Diversity and Equal Opportunity	Diversity of governance bodies and employees	Workforce and Gender Diversity
405-02	Diversity and Equal Opportunity	Ratio of basic salary and remuneration of women to men	Not disclosed. Our People speaks to pay parity assessment
406-01	Non-Discrimination	Incidents of discrimination and corrective actions taken	Human Rights
407-01	Freedom of Association and Collective Bargaining	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Materiality and Risk Management Process incorporates human rights risks, and our Worker Welfare guidelines and Responsible Sourcing Standard address respect for this right. However, Tricon operates in countries where this right may be at risk in the value chain.
408-01	Child Labor	Operations and suppliers at significant risk for incidents of child labor	Responsible Sourcing & Product Stewardship; Human Rights
409-01	Forced or Compulsory Labor	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Responsible Sourcing & Product Stewardship; Human Rights
410-01	Security Practices	Security personnel trained in human rights policies or procedures	N/A
411-01	Rights of Indigenous Peoples	Incidents of violations involving rights of Indigenous peoples	Human Rights (incidents involving rights of Indigenous Peoples would be included under human rights incidents where applicable)
412-01	Human Rights Assessment	Operations that have been subject to human rights reviews or impact assessments	Human Rights
412-02	Human Rights Assessment	Employee training on human rights policies or procedures	Human Rights
412-03	Human Rights Assessment	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Responsible Sourcing & Product Stewardship; Human Rights
413-01	Local Communities	Operations with local community engagement, impact assessments, and development programs	Project Zero
413-02	Local Communities	Operations with significant actual and potential negative impacts on local communities	Materiality and Risk Management incorporates community impact risks. The majority of potential negative community impacts are in the value chain, which we address via the Responsible Sourcing: Risk Management And Due Diligence
414-01	Supplier Social Assessment	New suppliers that were screened using social criteria	Responsible Sourcing & Product Stewardship; Human Rights
414-02	Supplier Social Assessment	Negative social impacts in the supply chain and actions taken	Responsible Sourcing & Product Stewardship; Human Rights
415-01	Public Policy	Political contributions	Tricon does not make political contributions.
416-01	Customer Health and Safety	Assessment of the health and safety impacts of product and service categories	Responsible Sourcing & Product Stewardship
416-02	Customer Health and Safety	Incidents of non-compliance concerning the health and safety impacts of products and services	Responsible Sourcing & Product Stewardship
417-01	Marketing and Labeling	Requirements for product and service information and labeling	Responsible Sourcing & Product Stewardship
417-02	Marketing and Labeling	Incidents of non-compliance concerning product and service information and labeling	Responsible Sourcing & Product Stewardship
417-03	Marketing and Labeling	Incidents of non-compliance concerning marketing communications	Responsible Sourcing & Product Stewardship
418-01	Customer Privacy	Substantiated complaints concerning breaches of customer privacy and loss of customer data	Not disclosed

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WORLD ECONOMIC FORUM CORE METRICS			RELEVANT SECTIONS
Governance	Governing purpose	Setting purpose	Corporate Governance and Leadership
Governance	Quality of governing body	Governance body composition	Corporate Governance and Leadership
Governance	Stakeholder Engagement	Material issues impacting stakeholders	Materiality and Risk Management; Sustainability Strategy
Governance	Ethical behavior	Anti-corruption	Ethical Business & Anti-Corruption
Governance	Ethical behavior	Protected ethics advice and reporting mechanisms	Ethical Business & Anti-Corruption
Governance	Risk and opportunity oversight	Integrating risk and opportunity into business process	Appendices, Sustainability Strategy
Planet	Climate Change	Greenhouse gas (GHG) emissions	Climate & Environmental Responsibility
Planet	Climate Change	TCFD implementation	Not disclosed
Planet	Nature Loss	Land use and ecological sensitivity	Climate & Environmental Responsibility
Planet	Freshwater Availability	Water consumption and withdrawal in water-stressed areas	Not considered material at this time.
People	Dignity and Equality	Diversity and inclusion (%)	Workforce and Gender Diversity
People	Dignity and Equality	Pay equality (%)	Our People . Limited ratio disclosed.
People	Dignity and Equality	Wage level (%)	Data not available at this time.
People	Dignity and Equality	Risk for incidents of child, forced or compulsory labor	Human Rights, Responsible Sourcing & Product Stewardship
People	Health & Wellbeing	Health and safety (%)	Health & Safety
People	Skills for the Future	Training provided (#, \$)	Training, Development, and Performance Management
Prosperity	Employment and Wealth Generation	Absolute number and rate of employment	Our People
Prosperity	Employment and Wealth Generation	Economic contribution	Data not available at this time
Prosperity	Employment and Wealth Generation	Financial investment contribution	Not disclosed
Prosperity	Innovation of Better Products and Services	R&D	Not disclosed
Prosperity	Community and Social Vitality	Total tax paid	Not disclosed

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Corporate Governance and Leadership Information

At Tricon, we aim to foster a culture of engagement and collaboration while pursuing growth and innovation.

In 2024, Tricon transitioned from a traditional partnership model to a holding company structure. As of December 27, 2024, Tricon International Holdings, LLC (TIH) serves as the holding company of Tricon International Ltd. (TIL), with TIH owning 99% of TIL and Tricon Energy, Inc. continuing as the General Partner. Employees or former employees who were previously Partners of TIL have now contributed their interests to TIH, making them shareholders of the holding company.

The Board of Directors of Tricon Energy, Inc., the General Partner, provides oversight and accountability over business affairs. Board members are primarily executives. The executive team, appointed by the Board, manages the company's daily operations while fostering engagement with employees across geographies through various communication channels, including townhall sessions, roundtable discussions, and informal meetings.



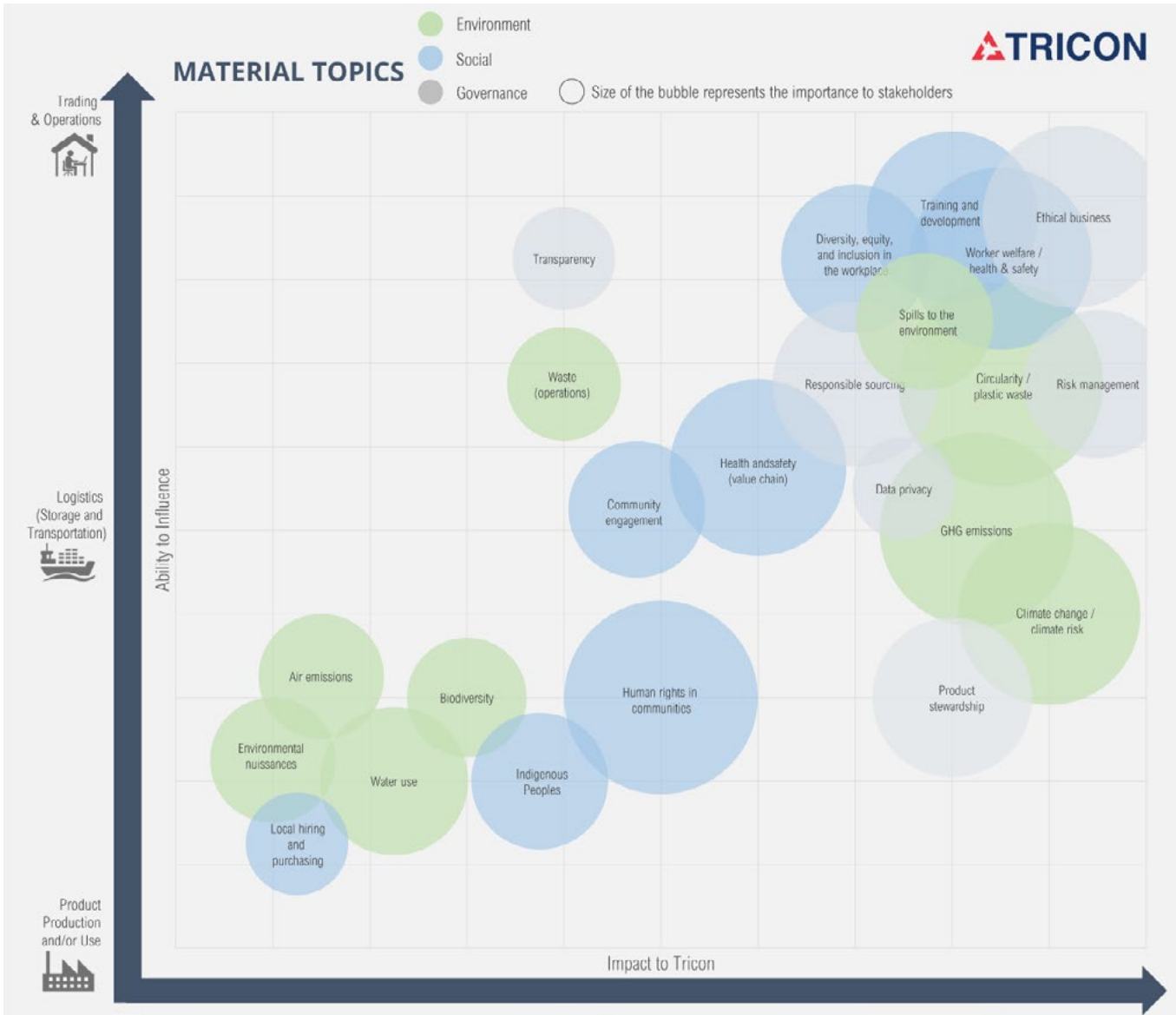
Materiality and Risk Management

In determining materiality, we consider key environmental, social, economic, and governance impacts, topics of importance to our stakeholders, and balance our ability to influence or leverage material issues. Through our assessment process, we consider:

- Our company values, resources, and business strategy
- Relevant laws, regulations, and standards
- Stakeholder feedback, incident reports, and concerns in the industry
- Sustainability issues important to our peers, customers, and suppliers
- Human rights guidance for the trading industry (see, for example, [resources](#) from the Institute for Human Rights and Business (IHRB) and Swiss government)

Tricon formally updates its materiality assessment every three years and monitors material issues continuously. A review was conducted in 2024, and while no major shifts in material topics were observed, updates were made to reflect organizational changes and evolving operational considerations.

The visual below presents the results of our last formal materiality assessment with a few updates to reflect our newly acquired assets. A more detailed update will be provided in our 2025 report.



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Responsible Sourcing: Risk Management And Due Diligence

We realize that promoting anti-corruption and responsible business can’t stop with us. We expect our business partners to operate in alignment with our Responsible Sourcing & Product Stewardship Standard, which outlines basic requirements and good practices in ethics, environmental, and human rights performance. Therefore, we’ve developed measures that extend to our product customers and suppliers and implemented a robust due diligence process to allow for regular review intervals and continuous improvement. This includes our internal Sustainability Risk Management and Due Diligence Process, and our public Responsible Sourcing Standard and Compliance Handbook.

Commodity trading companies like Tricon face numerous challenges in ESG and human rights due diligence, including operating in complex value chains where influence may be limited but accountability remains important. These challenges are:

- Trading across commodities and countries without uniform supply chains
- Value chains have many levels across traditional suppliers like shipping and logistics, suppliers of credit (banks), and the products traded, both providers and purchasers of products
- Lack of transparency in various transactions along the value chain
- Lack of influence and leverage with third parties, particularly those producing and buying commodities*

Trading and distribution also create benefits for local and emerging economies, supply and demand markets, transparency, optimized logistics, and access to financing. For example, trading provides a needed service to help small and diverse organizations access commodities; however, these groups may be less likely to have robust sustainability processes and lack the resources and capacity of large corporations.

Due diligence aims to identify, prevent, mitigate, and account for how a company addresses adverse environmental, social, governance, and human rights impacts. Tricon’s process applies a risk-based approach to due diligence, given the complexity of Tricon’s operations and its position in the value chain. When evaluating risk of a business relationship, Tricon considers, among other things, the following:

- Geography
- Activity in the Value Chain
- Third Party Characteristics
- Value of Transaction

*Tricon drew from these [resources](#) provided by IHRB and the Swiss government to help identify industry challenges.

Due diligence measures are defined in our internal processes and include numerous factors such as the components below:

- We incorporate human rights and compliance language into our standard purchase order terms and define our third-party expectations in the Responsible Sourcing Standard.
- We implement a robust KYC process and due diligence questionnaires for high-risk suppliers and customers, including sustainability self-assessments during onboarding, where relevant.
- We routinely assess operational risks related to corruption and other ethics challenges.
- The Tricon Listens Helpline offers an internal and external mechanism for reporting concerns about environmental, social, or governance issues, including potential ethical or other violations of Tricon’s policies.
- Tricon conducts comprehensive training and awareness on its policies and processes for anti-corruption and compliance.

Data Privacy and Protection

Tricon has data privacy and cybersecurity processes to prepare for, prevent, and mitigate impacts of security breaches. Our Global Privacy Policy, Incident Response Plan, and compliance measures adapted from the [European Union’s General Data Protection Regulation](#) (GDPR) continue to guide our operations. Additional controls in place include:

- An intracompany agreement to safeguard private information exchange between entities
- Maintain an up-to-date record of processing activities in line with GDPR requirements
- Coordinating efforts via Tricon’s Privacy Committee
- Maturation of cybersecurity and protection measures, e.g., upgraded firewalls, threat management, email protection, and identity and access management
- Improved data management and security through SharePoint





Introduction

Governance

Social and
Economic Inclusion

Climate and
Environmental
Responsibility

Circular Economy

Appendices

Training & Performance Management

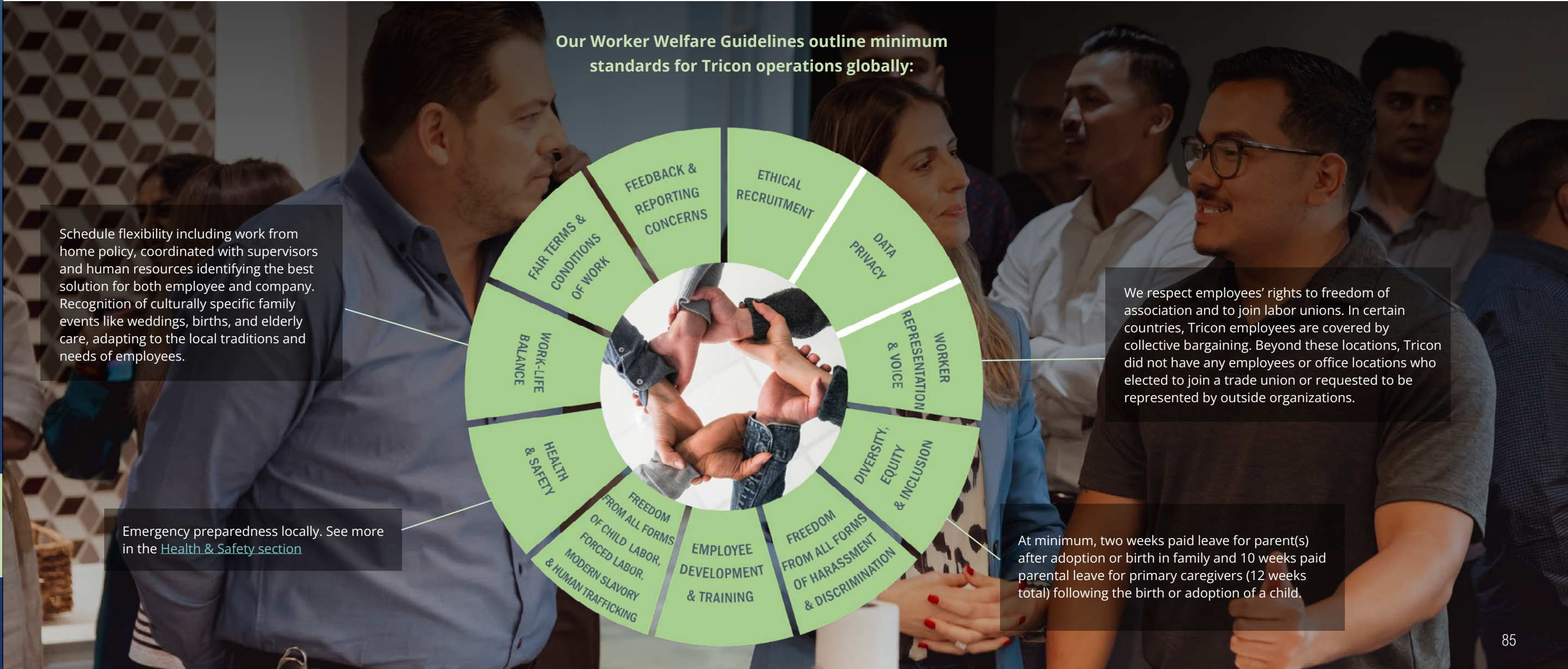
New and challenging responsibilities – In our commitment to fostering career growth and internal mobility, we have empowered employees with new and challenging responsibilities, supporting their development through targeted training initiatives. This approach has not only enhanced individual skillsets but has also led to notable achievements in internal promotions. By providing access to ongoing learning and development opportunities, we are creating a dynamic and resilient workforce equipped to meet the demands of an evolving market.

Incentive program – Tricon’s performance management and bonus evaluation procedure encourages employees’ growth and development, seeking to reward employees based upon their performance of related goals and key performance indicators. The program has allowed Tricon to both attract and retain talent.

Continuous feedback – In measuring employee performance, we use a continuous feedback model. Managers are expected to provide regular, constructive feedback to their teams. We believe this approach is more beneficial for both the employee and the organization than traditional annual appraisal processes. Through frequent, transparent discussions with managers, employees understand more fully key expectations of their role and priorities for the business. This approach enables Tricon to remain agile in an ever-changing world, allowing us to swiftly pivot to meet evolving business needs and upskilling our employees.

Worker Welfare Guidelines

Tricon’s open door policy and horizontal management structure, coupled with our expectations of managers to frequently engage with employees both formally and informally, provides for a culturally rich and engaging environment. Our aim is to build an inclusive company culture that respects the diversity of our employees and provides a sense of belonging for every individual.



Our Worker Welfare Guidelines outline minimum standards for Tricon operations globally:



Schedule flexibility including work from home policy, coordinated with supervisors and human resources identifying the best solution for both employee and company. Recognition of culturally specific family events like weddings, births, and elderly care, adapting to the local traditions and needs of employees.

Emergency preparedness locally. See more in the [Health & Safety section](#)

We respect employees’ rights to freedom of association and to join labor unions. In certain countries, Tricon employees are covered by collective bargaining. Beyond these locations, Tricon did not have any employees or office locations who elected to join a trade union or requested to be represented by outside organizations.

At minimum, two weeks paid leave for parent(s) after adoption or birth in family and 10 weeks paid parental leave for primary caregivers (12 weeks total) following the birth or adoption of a child.



**JOIN US ON A
JOURNEY TO CREATE
GOOD TOGETHER!**

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