PUMA ENERGY

JPM Emerging and Frontier Markets Opportunities Conference – Sept 2026

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A. COMPANY OVERVIEW

Trafigura Operating Assets

The Operating Assets Division is responsible for generating value from existing and new Asset positions in support of our trading activities. The Division will ensure operational excellence, optimise use of capital, drive best-in-class governance and develop strong resilience across commodity cycles within the portfolios.

The division

The Operating Assets Division oversees Group investments in oil and petroleum, mining, metal refining, power generation/ storage and logistics assets.
Overall, the portfolio spans 50 operating businesses divided into 3 master portfolios defined by asset class and management approach.
Trafigura strategically co-invests with world class partners across the capital structure leveraging synergistic capital and capabilities.

Portfolios and Key Assets

Oil and Petroleum

Downstream

Puma Energy, Greenergy, Meroil, TFG marine

Refining

RhôneEnergies

Metals and Mining

Mining

Terrafame

Smelting

nyrstar

Gas, Power and Renewables

Dispatchable Generation

COGENTRIX ENERGY

Renewables and Carbon

nala renewables, NEW ZEALAND CARBON FARMING, morgen

Growth Investments

Kinertic, ONE H2

Logistic and Infrastructure

LOBITO ATLANTIC Railway, portosudeste, Impala, SAWTOOTH CAVERNS

Strategic Partners

MUBADALA, IFM Investors, QUANTUM CAPITAL GROUP

PUMA ENERGY OVERVIEW

Puma Energy at a Glance

- Puma Energy is a **leading global energy business** present in high growth markets that are structurally short
- **Creates value by safely supplying, trading and delivering refined oil products**, related retail activities and services in countries where it operates
- Puma has built a **robust fixed asset portfolio valued at ~US$1 bn**, underpinning its diversified operations across multiple regions, including LatAm, Africa, APAC, and the Baltics, with business units encompassing retail, commercial, aviation, refining, and bitumen, among others
- **High exposure to regulated markets**, representing 83% of total gross profit
- Puma Energy is **rated BB+ by Fitch (Stable) and BB by S&P**, which revised its outlook to **Positive in Sept-26**

Key Figures (as of Jun-26)

+34
COUNTRIES WHERE PUMA ENERGY OPERATES

~2,258
RETAIL SITES

~926
CONVENIENCE STORES

~2,800
EMPLOYEES

~16.3m m^3
VOLUME SOLD Q2-26 LTM

~107
AIRPORTS & AIRFIELDS SERVED

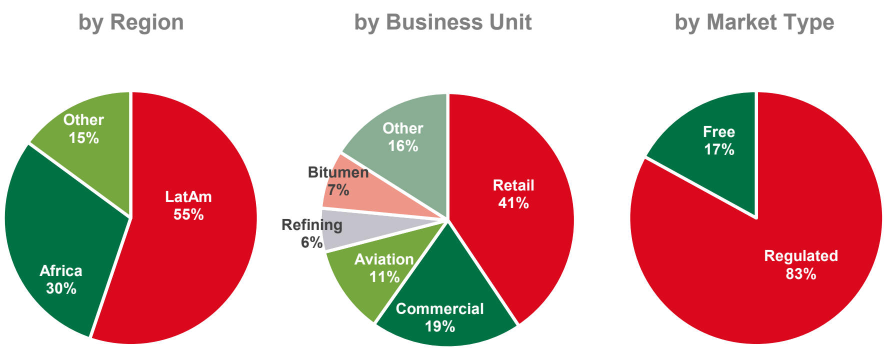
~9,000
BTB CUSTOMERS

55
TERMINALS
~2.9m m3 Owned Storage Capacity

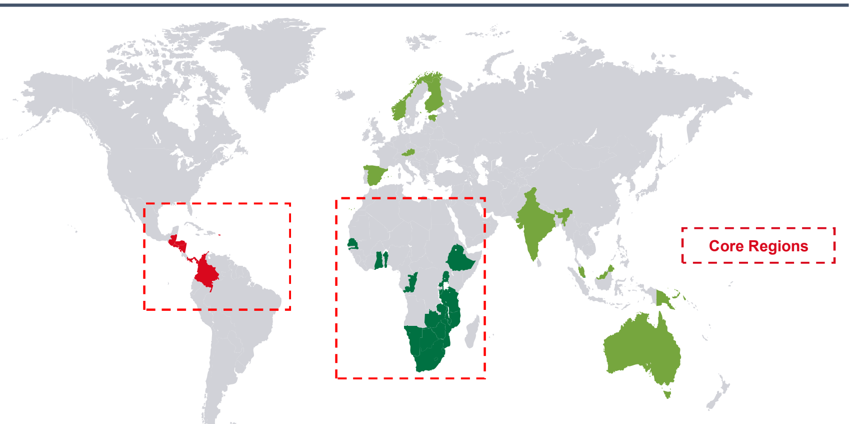
Reported Financial Metrics

US$m	FY 2023	FY 2024	FY 2025	Q2-26 LTM
Sales volume ('000 m3)	16,952	14,649	15,908	16,353
Gross profit	1,045	1,009	1,053	1,266
Unit margin (US$/m3)	*62*	*69*	*66*	77
Fixed costs	(643)	(680)	(649)	(674)
EBITDA (Full IFRS)	**548**	**487**	**571**	**767**
EBITDA (excl. IFRS16)	**404**	**338**	**415**	**602**
Net Profit/(Loss)	**37**	**39**	**151**	**309**
Cashflow from Operations	382	139	317	500
CapEx	(137)	(145)	(147)	(136)
Equity (Full IFRS)	452	476	690	953

Gross Profit Breakdown (Q2-26 LTM)

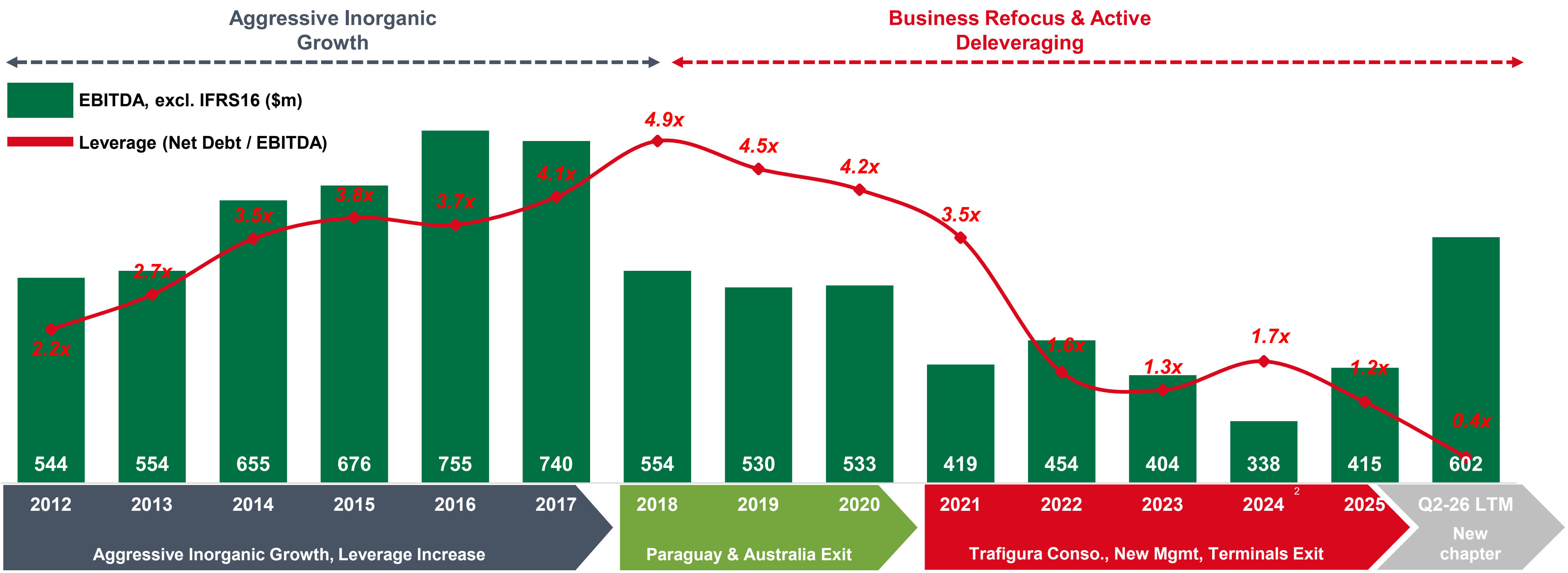


Countries of Operations (as of Jun-26)[1]



Notes: 1) Subsequent Event: Congo & Colombia divestments agreed, pending regulatory approval

PUMA ENERGY HISTORY



2010-12: Acquired BP´s operations in Botswana, Malawi, Namibia, Tanzania, and Zambia. Exxon´s business in CentAm and Chevron in PR
2013: Bought several distributors in Australia. Eventually invested $1.15bn in the country with further downstream and bitumen acq. in 2014/15
2014: Acq. of Bitumen business from Trafigura.
Acq. of Interoil in PNG
2015: Acq. in Colombia, Peru, Senegal, PR Aviation, South Afr. $350m capital increase resulting in Sonangol dilution and stake increase of Cochan[1]

2019: New CEO with a number of changes to management
2020: Puma raises $480m through sales of Australia and Paraguay. Trafigura extends $82m in commercial support

2021: Rights issue of $500m + sale of Angola for $600m. Sonangol and Cochan Holdings exit. Changes to management
2022: Sale of 19 marine terminals to Impala.
Exit of Myanmar
2023-25: Liability Mgmt. in Aug-23 and Apr-24. Shareholder loan conversion into equity in '23. New bond in Apr-24 and tap in Aug-25.
Exit of Vietnam in 2024 and UK wholesale business in 2025.
New CEO in 2025

Trafigura Ownership:
81.3% → 61.3% → 48.8% → 49.4% → 55.5% → 96.8% →

Notes: 1) $500m capital increase with $150m subsequently cancelled as Sonangol portion never contributed. Dilution of Sonangol to 27.9% vs 30%. Cochan increased stake to 15.45% vs 15% ; 2) Net debt including short term investments, effective 2024 onwards

PUMA ENERGY BUSINESSES

WE ARE AN ENERGY SALES AND MARKETING COMPANY

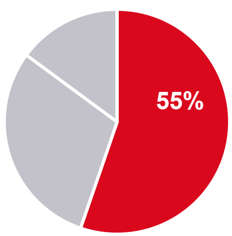
What do we do?

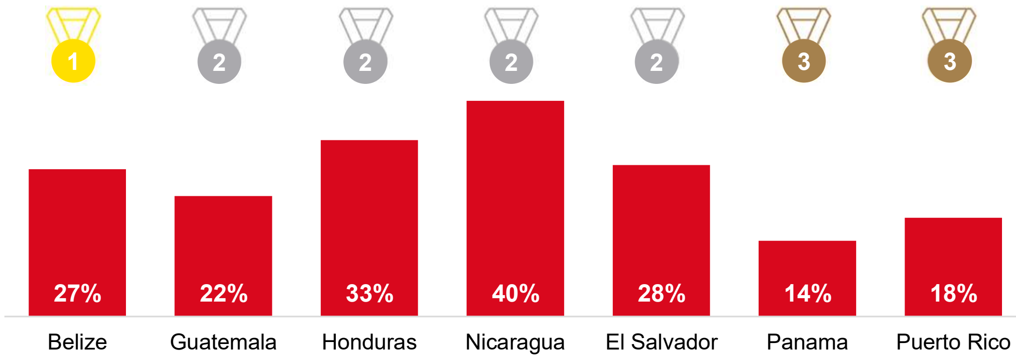
Part of the Trafigura Group, Puma Energy is a global energy business which safely provides energy across four continents. Our downstream businesses include fuels, aviation, lubricants and bitumen

LEADING MARKET SHARES, STRONG BRAND RECOGNITION

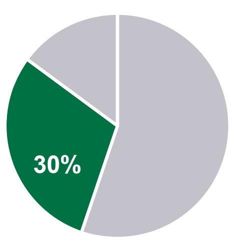
Q2-26 LTM GM as % of Total GM	Retail Market Shares and Position in Core Markets	Key Brands/Partnership

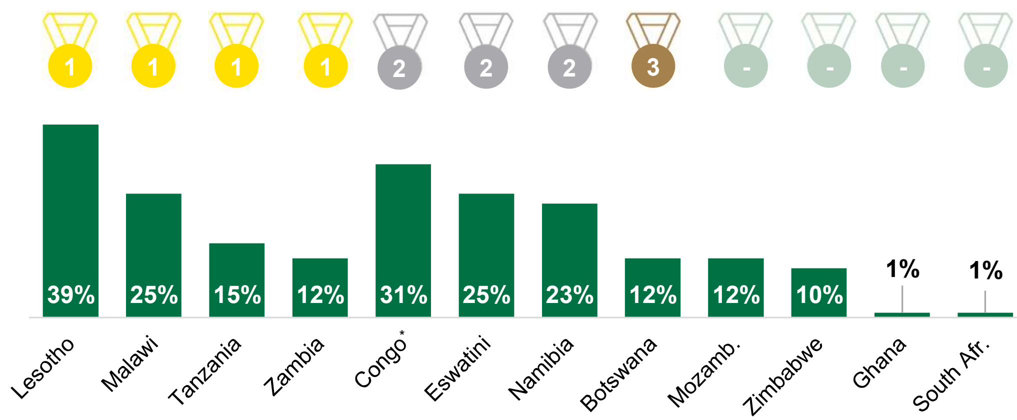
LatAm





Africa





Puma Energy is a top-3 player in 16 out of the 21 countries where it has retail presence

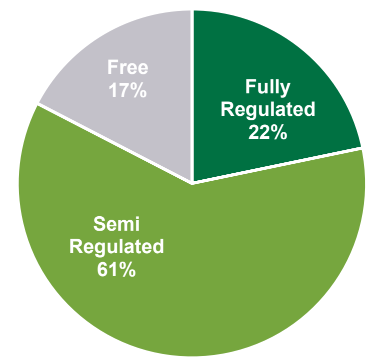
Puma Energy's country ranking

Notes: 1) Subsequent Event: Congo & Colombia divestments agreed, pending regulatory approval

FUEL REGULATORY ENVIRONMENT OVERVIEW

Regulatory Framework	Country	Key characteristics
Fully Regulated System*	• Colombia[2] • Congo[2] • Malawi • Mozambique • Tanzania	• Imports are organised either directly by the government or via a tender offer, or via a club of fuel dealers • The government sets a maximum margin (in absolute terms) • OMC[1] / wholesale price may be adjusted depending on the distance of the retail station from the point of import • In some cases, allowances are made to ensure a return on infrastructure investment
Semi Regulated System	• Benin • Belize • Botswana • El Salvador • Eswatini • Honduras • Lesotho • Namibia • Nicaragua • Panama • PNG • South Africa • Zambia • Zimbabwe	• The government establishes an official import price and allows for a maximum margin (in absolute terms) • OMC / wholesale price may be adjusted depending on the distance of the retail station from the point of import • Companies that can achieve a lower supply price than the official import price can keep the incremental margin • Certain segments are not regulated
Free Market System	• Guatemala • Ghana • Puerto Rico • Uganda	• Freedom to set the distribution price • Prices depend on the cost of supply, logistics and on the competition in the country

Gross Margin by Type of Market (Q2-26 LTM)



** Relates to clean fuels (e.g. gasoline, gasoil, JetA1), excluding Bitumen, HFO and Lubricants*

Notes: 1) OMC = Oil Marketing Company 2) Subsequent Event: Congo & Colombia divestments agreed, pending regulatory approval

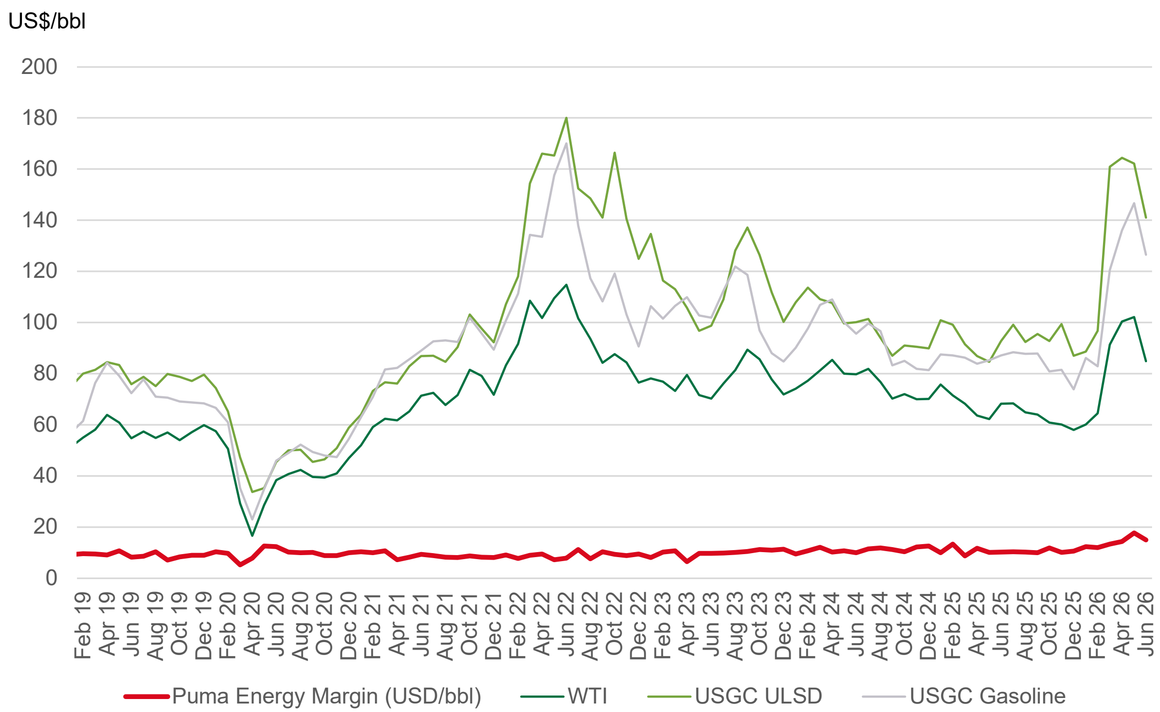
STABLE MARGINS THROUGH THE CYCLE

Large concentration of business in semi and fully regulated markets leads to stable margins despite volatility

Vertical integration with Trafigura ensures supply security in stressed and structurally short markets

- Limited correlation with global oil prices despite volatile market conditions: **83% of our Q2-26 LTM gross margin is generated in semi and fully regulated markets**
- Oil price volatility further mitigated through **market risk and pricing strategies** such as hedging
- We benefit from **fuel security through our long-term supply agreements with Trafigura**; this has allowed us to minimize disruptions to our operations in volatile market conditions despite geopolitical tensions
- **We are vertically-integrated**: our strong local market presence combined with access to strategic import infrastructure allow us to have an advantage in structurally short markets

Track Record of Stable Unit Margins, Uncorrelated With Oil Price Swings



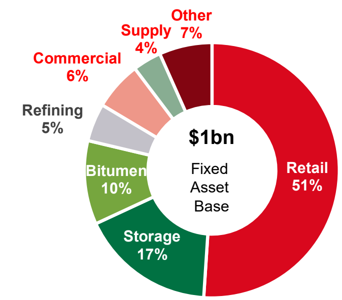
ASSET BASE

Global Footprint Across 34 Countries Supported by a Strong Asset Base Ensuring Long-Term Profitability

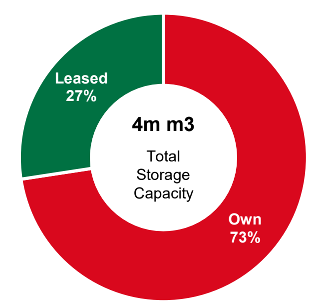
Country	Retail sites	Solarized Sites	C-Stores & QSR	Airports & Airfields	Lubricants	Bitumen	No. of terminals	Airport capacity (m3)	Owned Storage capacity (m3)
Global	**2,258**	**550**	**926**	**107**	**-**	**-**	**55**	**45,392**	**2,908,063**
Central America	**1,468**	**424**	**488**	**5**	**-**	**-**	**6**	**13,547**	**638,050**
Belize	18	-	3	1	✓	-	-	356	-
Colombia[1]	98	-	-	-	✓	-	-	-	-
El Salvador	156	80	82	1	✓	✓	-	2,578	-
Guatemala	438	82	88	-	✓	✓	-	1,817	-
Honduras	295	70	72	-	✓	✓	-	-	-
Nicaragua	59	35	26	1	✓	✓	3	602	253,238
Panama	100	66	25	-	✓	✓	-	-	-
PuertoRico and USVI	304	91	192	2	✓	-	3	8,194	384,812
Africa	**706**	**126**	**422**	**93**			**28**	**30,542**	**320,119**
Benin	-	-	-	1	✓	✓	2	600	76,000
Botswana	45	19	37	5	✓	-	1	1,167	2,500
Congo[1]	38	-	15	-	✓	✓	-	-	-
Ghana	56	12	13	1	✓	-	3	10,167	27,200
Lesotho	30	-	3	-	✓	-	2	-	1,962
Malawi	89	18	67	2	✓	-	2	1,844	13,483
Mozambique	35	0	37	10	✓	-	-	1,381	-
Namibia	65	25	58	5	✓	-	2	2,440	6,617
Nigeria	-	-	-	-	-	-	2	-	23,100
Senegal	-	-	-	-	✓	-	1	-	50,919
South Africa	87	3	72	50	✓	-	3	5,080	5,492
Eswatini	23	3	13	1	✓	-	1	-	669
Tanzania	101	12	30	8	✓	-	5	3,985	91,423
Zambia	77	12	50	3	✓	-	4	2,040	20,754
Zimbabwe	60	22	27	4	✓	-	-	1,838	-
Uganda	-	-	-	1	✓	-	-	-	-
St helena island	-	-	-	1	-	-	-	-	-
Burundi	-	-	-	1	-	-	-	-	-
APAC	**84**	**-**	**16**	**9**			**16**	**1,303**	**678,346**
Australia	-	-	-	-	-	✓	5	-	97,153
Malaysia	-	-	-	-	-	✓	1	-	74,905
Papua New Guinea	84	-	16	9	✓	✓	10	1,303	506,288
Europe	**-**	**-**	**-**	**-**			**5**	**-**	**1,271,548**
Spain	-	-	-	-	-	✓	1	-	66,587
Estonia	-	-	-	-	-	-	2	-	859,900
Finland	-	-	-	-	-	-	1	-	250,000
Norway	-	-	-	-	-	-	1	-	95,061

✓ Mode of Service Operation

+$1bn Fixed Asset Base…



…including 4m m3 secured in storage to support +15m m3 in volume distributed

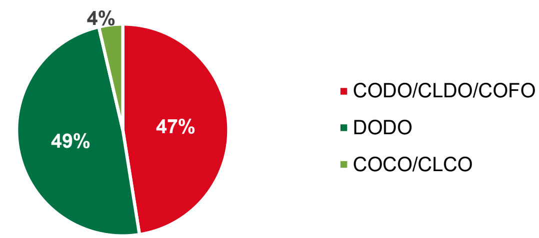


Notes: 1) Subsequent Event: Congo & Colombia divestments agreed, pending regulatory approval

DIFFERENCE IN MODE OF SERVICE OPERATION (MOSO)

	Description	+	-	Total Retail Stations (Jun-26)
COCO / CLCOs	• **Company Owned Company Operated** • The site / employees / fuel belong to Puma • Puma sells fuel directly to the end-customer	✓ High degree of control over brand and station, shop and restaurant facilities can generate additional revenues	× Heavy fixed cost: need to manage the station and the catering business × HR and staff's issues × Working capital heavy	• **82** • Americas: 4 • Africa: 78 • Asia Pacific: 0
CODO / COFO / CLDOs	• **Company Owned Dealer Operated** • Site is operated by an independent dealer • Fuel stocks / shops / employees belong to dealers. The site belongs to Puma • Puma sells fuel to the dealer	✓ Dealers have a renewable 1y contract, can be replaced rapidly in case of problems ✓ No credit to dealers from Puma, bar exception, supply is paid cash ✓ The dealer pays a rental fee and pays a fee based on the percentage of store sales (non-oil) (contracts with food/ beverages companies)	× Need for control over dealers (so that they do not buy from another supplier)	• **1,072** • Americas: 664 • Africa: 388 • Asia Pacific: 20
DODOs	• **Dealer Owned Dealer Operated** • Purely supply contract • Puma sometimes provides the pumping system	✓ In LatAm, DODOs is preferred as it provide a platform to grow the business ✓ 5y contract between Puma and dealer	× Less control which may be problematic in less mature markets like Africa	• **1,104** • Americas: 800 • Africa: 240 • Asia Pacific: 64

Retail Sites by Type (Jun-26)



- **In Central America, Puma Energy has a preference for DoDos** and aims at converting most of other retail stations to DODOs when feasible
  - In LatAm, most of our retail sites operate under Puma Brand, except approx. 340 stations under Texaco brand (Puerto Rico) and Shell brand (El Salvador and Honduras)
- **In Africa, Puma Energy has a preference for CODOs**. Puma management sees this continent as riskier operationally than LatAm, hence "control" over retail operations is a key factor for success. In addition, the quality of retail operators / partners via DODO is weaker than in LatAm
  - In Africa, all Puma retail stations operate under Puma brand
- **In Asia Pacific**, all our retail stations are located in Papua New Guinea and mostly under DODO, operated under Puma brand

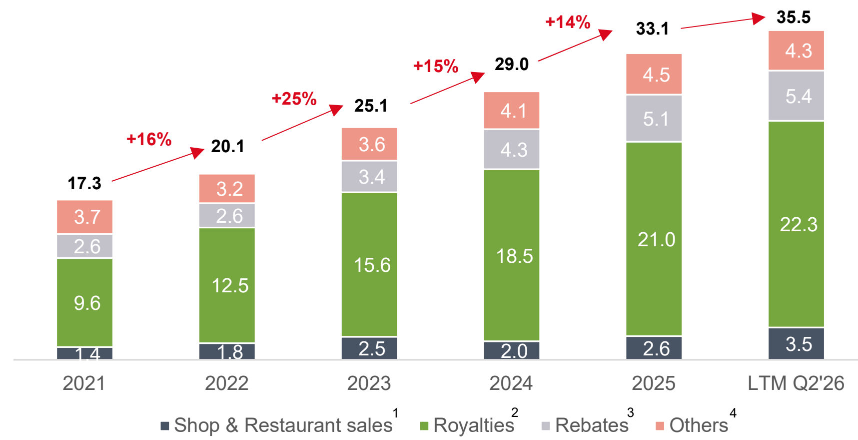
Choice between COCO, CODO and DODO depends upon the maturity of the country, the availability of potential partners and competitors

FOCUS ON NON-FUEL RETAIL GROSS MARGIN

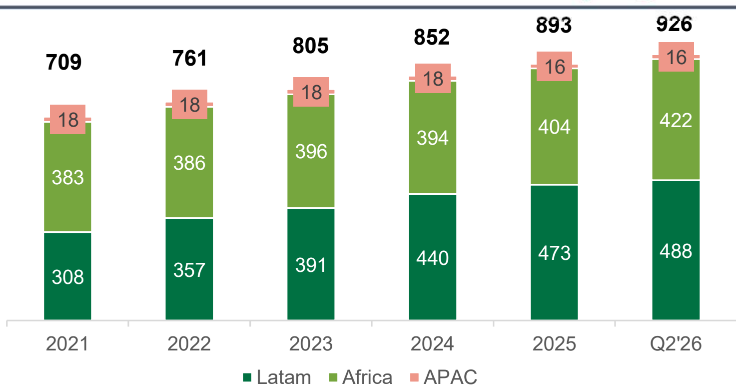
Overview

- **LatAm:** 488 convenience stores as of Jun-26, led by the scaling of our Super 7 franchises under our DODO model from 11 in 2021 to 113 (+13 in 2026), now 23% of regional stores.
- **Africa:** 422 partnership-run convenience stores (Super 7, Shop Express), reinforced by KFC, Hungry Lion and Circle K tie-ups in Zambia, Zimbabwe and Tanzania to drive NFR growth.
- Our objective is to further increase NFR by developing our food as well as daily shop offering and strengthening our partnerships

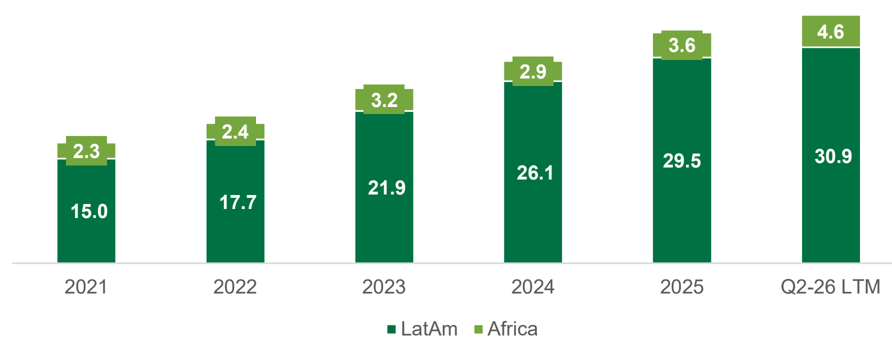
Breakdown of NFR Gross Margin by Type excl. Rents (in US$m)



Number of Convenience Store Evolution by Region



Breakdown of NFR Gross Margin by Region (in US$m)



Note: 1)Income from Grocery Stores & QSR 2) % of Super7 Franchised Stores Turnover 3) Supplier-sourced Income; typically tied to purchase volume 4) Loyalty and others

PUMA ENERGY

B. FINANCING STRATEGY

FINANCIAL POLICIES & PRINCIPLES

Maximum leverage tolerated	✓ Beyond the net leverage financial covenant imposed by our loan documentation (3.5x), as internal policy, Puma aims to maintain a net leverage[1] at or below 2.5x
Liquidity and debt management	✓ Maintain minimum cash of c.$350-400m at all times ✓ Refinance / extend maturity of 1yr and 3yr RCFs on a timely manner ✓ Size adequately 1yr RCF ✓ 3yr RCF is considered as a liquidity backstop and should remain unused under normal macro-economic conditions ✓ Increase diversity of funding at global and local levels
Working capital	✓ Maintaining 15-20 days of maximum Days of Sales Outstanding, 25 Days of Inventories, 60 Days of Payables ✓ Reduce intra quarter volatility by ensuring concomitant delivery and invoice by our suppliers ✓ Target flat change in working capital year-on-year
Acquisition strategy	✓ Opportunistic M&A based on clear criteria in order to supplement Puma's growth, subject to compliance with our maximum net leverage guideline
Dividend policy	✓ Maximum annual dividends of 20% of Net Profit ✓ No dividend paid since 2018
Shareholder support	✓ Shareholders are able and willing to participate in equity increase to allow the Company to engage into strategic acquisitions while maintaining its financial profile ✓ Trafigura is a long-term strategic partner, and Puma is seen as a long-term industrial asset ✓ 3-year RCF replaced on Sept-26 with a facility extended by Trafigura at similar terms with maturity of Sept-29

Notes: 1) Covenant treats inventory as cash-equivalent liquidity; internal target excludes it

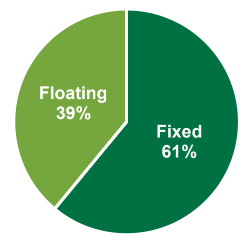
HOW IS PUMA FINANCED?

Capital Structure (Jun-26, exc. IFRS 16)

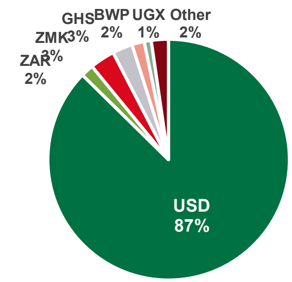
Debt Instrument	Drawn Amount ($m)	Size ($m)	Maturity Date	Maturity (yrs)
Bank Debt Balance				
1yr RCF[1]	-	435	Jun-27	0.8
3yr RCF[2]	-	150	Jun-29	2.8
3yr Term Loan[3]	240	240	Jun-28	1.8
2029 Notes (- / BB / BB+)	580	580	Apr-29	2.7
HoldCo Committed Debt	**820**	**1,405**		**2.4**
Puerto Rico RCF	-	51	Oct-26	0.2
South Africa CapEx Facility	15	27	Mar-29	2.6
OpCo Committed Debt	**15**	**78**		**2.6**
Total Committed Debt	**835**	**1,483**		**2.4**
Uncommitted BBF (Secured)	5	69		<1y
Uncommitted Facilities (Unsecured)	119	815		<1y
Total Uncommitted Debt	**124**	**884**		**<1y**
Total Bank Debt	**959**	**2,367**		**2.1**
Reported Lease Liabilities	717			
Lease Adjusted Debt	**1,676**			

Leverage	Excl. IFRS16	Full IFRS
Total Debt / Lease Adjusted Debt	**959**	**1,676**
Cash and Cash Equivalents[4]	(734)	(734)
Net Debt / Lease Adjusted Net Debt	**225**	**942**
LTM EBITDA	602	767
Net Debt / LTM EBITDA	**0.4x**	**1.2x**
Equity (Full IFRS)		953
Net Debt / Equity		**1.0x**

Drawn Debt by type (Q2-26)

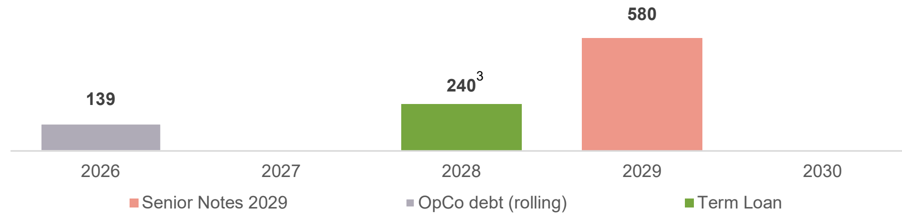


Drawn Debt by Currency (Q2-26)



Jun-26 Debt Maturity Profile (in US$m)

Weighted average maturity:
2.1 years



Stragegy:

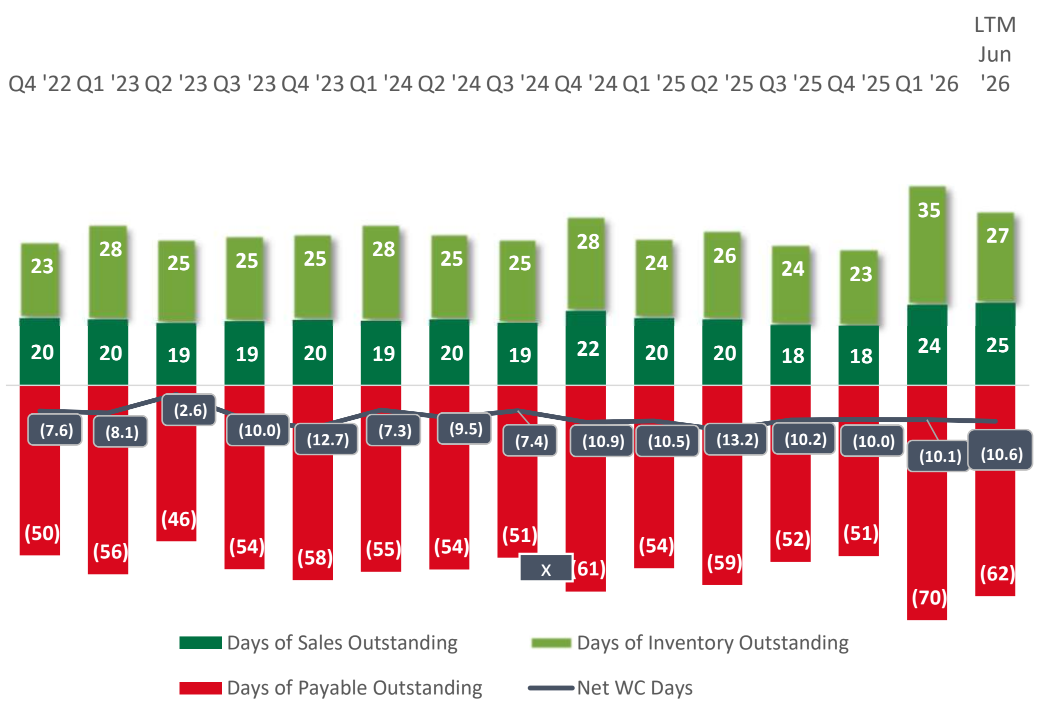
- ✓ **Strengthen our relationship with lenders:** continue fluid dialogue with banks and investors; attend key investor conferences and events to position us as a household name in our space; develop relationships with LatAm financial institutions
- ✓ **Active engagement with rating agencies:** hold constant dialogue, educate them on our story well ahead of public releases

Notes:
1) $15.0M utilized for guarantee purposes excluded (off balance sheet)
2) 3-year RCF replaced on Sept-26 with a facility extended by Trafigura at similar terms with maturity of Sept-29
3) Balance as of Sept-26 at $190m following multiple prepayments;
4) Cash and cash equivalents include US$103.9m in short-term investments

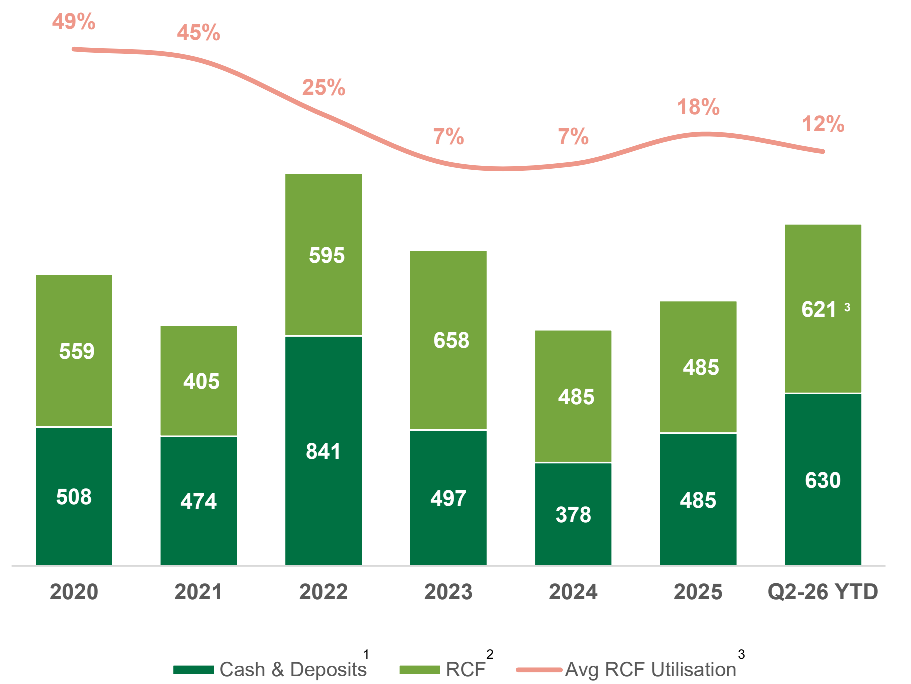
WORKING CAPITAL STRUCTURE AND LIQUIDITY

Disciplined working capital management and ample liquidity

Negative Trade Working Capital Cycle (In Days)



Proactive Liquidity Management With Low RCF Utilisation (US$m)



Notes: 1) FY22 cash includes proceeds from sale of terminals; 2) Undrawn Portion of RCF 3)Includes Puerto Rico RCF of $51m

C. GOVERNANCE AND STRATEGY

STRONG SHAREHOLDER COMMITMENT

Trafigura's **commitment strengthened** via conversion of the shareholder loan in 2023, leading to >US$1.5bn in direct and indirect financing since 2020

>US$1.5bn
Trafigura financial commitments to Puma Energy since 2020

2020
US$390m
Shareholder loan to reduce stake of Cochan

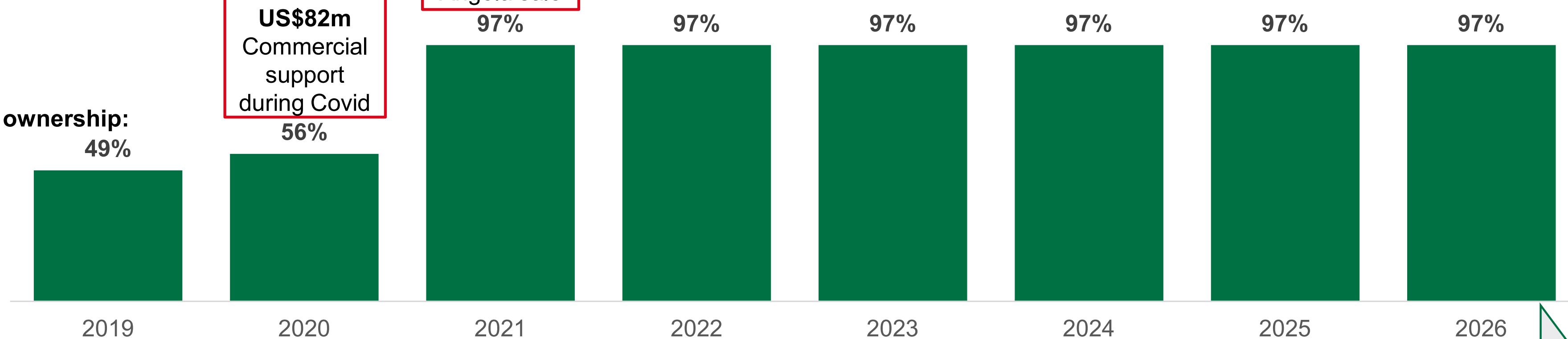
US$82m
Commercial support during Covid

2021
US$500m
Rights Issue
+ **US$600m**
indirect financing for Angola sale

2023
US$358m
Conversion
Shareholder loan into equity

2026
US$150m
3-year RCF
Facility extended by Trafigura

Trafigura ownership:



Puma Energy is strategic for Trafigura, demonstrated by strong financial, operational and management support provided throughout the years

- Puma Energy is one of Trafigura's largest oil products clients, representing ~10% of Trafigura's total oil product volumes.
- Trafigura supplies ~80% of Puma's oil product needs.
- 5 out of the 6 members of Puma Board of Directors are employees or former employees of Trafigura
- Trafigura manages trading related business for bitumen and fuel supply
- Supply optimisation leading to supply security, including during periods of geopolitical tensions and market volatility

STRATEGY FRAMEWORK

OUR PURPOSE

Energising Communities

OUR MISSION

To become the most trusted downstream energy partner wherever we operate -
by putting our customers first, operating with discipline, and growing through partnerships.

Power-Up Retail

Fuel Retail | Non-Fuel Retail

Drive smarter solutions and more profitable growth at every station

- Expand customer solutions through **differentiated convenience offering and quick-service restaurants** (QSR)
- **Grow network** under portfolio brands, leveraging loyalty programs and convenience offering
- Focus on **increasing average throughput** (ATP), while expanding NTI selectively

Win in Commercial

Commercial Fuels | Low-Carbon Solutions

Deepen customer partnerships through a differentiated value proposition

- Ensure **reliability of supply and competitiveness** by optimising logistics and supply chains.
- Provide **tailormade and 'win-win' solutions** that leverage Trafigura-backed prices and support customer needs.
- **Scale low-carbon solutions** - embed LPG, CNG, and solar as practical add-ons for customers, part of wider commercial suite

Unlock High-Value Products

Aviation | Bitumen | LPG | Lubricants

Strengthen profitability by leaning into high-value products

- **Increase lubes-to-fuel ratio** by improving supply chain efficiency and routes-to-market
- Differentiate lubes through **value-add solutions, technology, and leveraging OEM approvals.**
- Protect and grow aviation by **leveraging infrastructure advantage**, regional footprints as well as competitive pricing
- **Strengthen our bitumen supply chain** and logistics, while **improving throughput of specialty products**

DIGITIZATION IS A KEY ENABLER

UNDERPINNED BY OUR PRIORITIES

Partnership | **Discipline** | **Profitability**

M&A CHECKLIST

Puma Energy will cautiously evaluate potential M&A opportunities and should be prepared to deploy resources **strategically**, on the basis of:

1. **Attractive valuation:** avoid buying assets at top of market cycle
2. **Grow the Trafigura Short:** enter markets that create new and scalable supply opportunities for Trafigura
3. **Compliance with our 2.5x maximum net leverage guideline**
4. **Core Regions:** focus on LatAm and Africa where we have an established presence
5. **Competitive Positioning:** focus on platforms with solid management teams, strong market shares, and brand recognition
6. **Quality:** increased focus on *quality-linked* metrics (e.g. safety, compliance, etc.) that serve as indicators of asset performance

PRUDENT RISK MANAGEMENT POLICIES

Comprehensive risk management strategy covering FX, liquidity, commodity, credit and political risks

Currency Risk	• Active economic FX exposure management, centralised in HQ • Strategic nature of fuel supply enables Puma Energy to pay for supply in dollars (priority given to payments by central banks) • Foreign exposure on supply activities fully hedged, in countries where it is possible to do so • Natural hedge in countries with matching cash inflows and outflows
Liquidity Risk	• Solid balance sheet with strong cash position and available committed credit facilities • Disciplined working capital management • Net negative working capital cycle • Policy to constantly upstream cash: in-house bank / cash-pooling system • Local funding sources match local needs • ~25 partner local banks and more than 50 banks globally
Commodity Price Risk	• Price risk exposure on inventories mitigated via systematic hedging of supply inventories • Hedges are executed by Trafigura to reduce cost. Trafigura is fronting the weekly margin calls for futures contracts and Trafigura invoices Puma monthly • Absence of market price risk in regulated countries provided no intervention • 83% of our 2Q26 LTM gross margin is derived from semi and fully regulated markets and 17% in unregulated (free) markets
Credit Risk	• Maximum overall target of ~15-20 Days of Sales Outstanding (“DSO”) • High proportion of cash payments in Retail segment • Max. days for Wholesale (30 days) and Aviation (21 days) activities (riskiest segments), systematically insured or covered by guarantees • Credit limits enforced by systems to block deliveries • Minimal credit losses[1]: ~3% of total receivable as of Dec-25 • We are strategically using bank guarantees, non-recourse factoring and insurance to cover exposure
Political Risk	• In Africa, Puma Energy operates through subsidiaries and JVs that are partly-owned by State-backed organisations (in 6 countries) • Strong market presence, local management, and local employee base • Political risk insurance for Confiscation, Expropriation, Nationalisation and Deprivation (CEND) in selected countries • Ongoing engagement with regulators to mitigate pricing mechanism impacts in select markets • Geographic diversification

Note: 1) Gross economic loss recognized by Puma Energy caused by non-payment of invoiced sales/services to customers

PROVEN MANAGEMENT TEAM

Despite independent management & governance from Trafigura, shared culture and institutional experiences results in **close alignment between shareholder, management, and board**

Executive Committee









		Previous Roles	*Years at Puma and/or Trafigura / Within Industry:*
Mark Russell	CEO	Trafigura	20 / 20
Carlos Pons	CFO	Trafigura, Goldman Sachs, Glencore	13 / 22
Martin Urdapilleta	Head of LatAm	Trafigura, Bunge	17 / 22
Ben Ouattara	Head of Africa	Vivo energy, Shell	4 / 26
Omar Zaafrani	Global Head of Corporate Affairs, ESG & Carbon	ADNOC, Mubadala	4 / 16
Nicacio Brusaferro	General Counsel	Trafigura, Vale	15 / 26
Rebekah Ganim	Global Head of HSSE	SunRice Group, Qantas	3 / 3
Leyla Zelaya Menicucci	Global Head of Human Resources	ExxonMobil	14 / 31
Tanay Tiwary	Global Head of Digitization	citi	7 / 7

Board of Directors






Jiri Zrust	**Chairman**
Mark Russell	**CEO**
Tim Codrington	**Trafigura Director**
Dmitri Croitor	**Trafigura Director**
Jamie Torrance	**Trafigura Director**
Frederic Baudry	**Independent Director**

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THANK YOU