



SUSTAINABILITY 2023 ANNUAL REPORT

GRUPO ALBANESI
ENERGIA A SU ALCANCE

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ABOUT THE REPORT

GRUPO ALBANESI
ENERGIA A SU ALCANCE

1.0. About the Report

This document is the third edition of Grupo Albanesi Sustainability Report. It was prepared with reference to GRI standards and covers the period from January 1 to December 31, 2023. The report is elaborated annually, with the first edition published in 2021. This version does not present significant changes in relation to the previous report.

The document describes the Group's performance, and the scope of the report covers power generation, the Company's most representative business.



If you have any questions regarding the information presented, please contact us by any of the following channels:

Information and consultation channels:



Company website: <https://www.albanesi.com.ar/contacto.php>



E-mail: inversores@albanesi.com.ar



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LETTER FROM THE PRESIDENT

GRUPO ALBANESI
ENERGIA A SU ALCANCE

2.0. Letter from the President

Dear readers,

We are pleased to present Grupo Albanesi's third Sustainability Report. This document aims to reflect the tremendous work and dedication of our team, as well as our ongoing focus on generating positive social and environmental impacts.

The year 2023 marked a period of significant progress for our strategic projects: the expansion of our Ezeiza Power Plant, which began operating last April, the expansion of the Modesto Maranzana Power Plant in Río Cuarto, which already has the eighth gas turbine operative and we plan to reinaugurate the plant during the last quarter of the year, and finally, the construction of the Arroyo Seco Cogeneration Plant, which will start commercial activity at the end of the year. Internationally speaking, we worked closely with Petroperú to achieve effective operation in April 2024, as planned. These achievements are particularly relevant considering the supply challenges we faced, which tested our determination and resilience.

We are committed to operational excellence and corporate responsibility, which led us to implement an Integrated Management System in all our Plants. This system allowed us to optimize our processes and comply with the highest standards of quality, safety, and environmental care, thanks to the dedication of various teams who have worked on systematizing and standardizing procedures in multiple areas.

In 2023, we worked to strengthen our Corporate Governance practices, with a special emphasis on reviewing policies and mechanisms related to crime prevention and enhancing transparency in all our operations. We expanded our Compliance training program, ensuring that all employees understand their role in promoting and respecting an ethical and responsible work environment. These initiatives reflect our firm decision to build a corporate culture that prioritizes legality and ethics, which are fundamental to the sustainability and long-term trust of our stakeholders.

We maintained positive safety results throughout 2023, reflecting our strong commitment to the protection and well-being of our people, as the safety and integrity of our employees are paramount.

The relationship with local communities continues to be an essential pillar of our sustainability strategy. We maintained close work with them, particularly supporting educational projects that promote the development and welfare of the cities where we are present.

On a financial level, the year 2023 also prepared us to take an important step with the design of a sustainable bond linked to the reduction of our greenhouse gas emissions. The issuance of this bond in 2024 will be a clear reflection of our commitment to mitigating environmental impact.



In conclusion, we want to highlight that the success in executing our three main projects and the improvements in our operation through the Integrated Management System are clear indicators of a challenging year that was overcome thanks to the remarkable effort of our workers. We are convinced that 2024 will be a pivotal year for us, marked especially by the start of operations of all our projects, which will have direct consequences on the topics covered in this report.

We remain committed to building on these achievements, dedicated to sustainability, innovation, and excellence in all our actions.

With sincere thanks for your continued support,

A handwritten signature in blue ink, consisting of a stylized 'A' followed by a series of loops and a final vertical stroke.

Armando Losón (son)

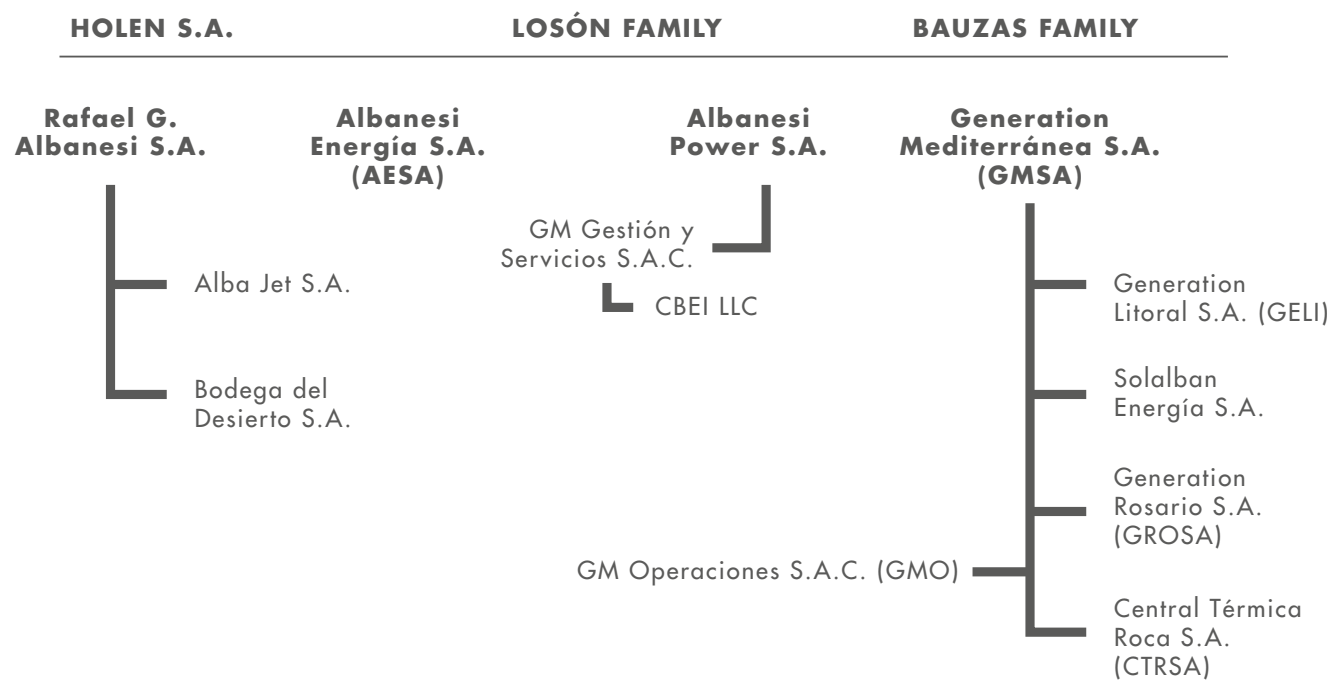
A background image showing hands assembling puzzle pieces. A dark blue piece is on the left, a white piece is being placed in the center, and a light blue piece is on the right. The puzzle is set against a light beige background.

ABOUT US

GRUPO ALBANESI
ENERGIA A SU ALCANCE

3.0. About Us

Albanesi is an Argentine Business Group with more than 100 years of history, specialized in the energy market. As a privately owned company, we have positioned us as a key player in the industry thanks to our ability to understand the needs of the system, find and develop innovative solutions through the execution of specific projects. Our main activity is focused on power generation, but we also offer natural gas supply and transportation services, as well as energy solutions for the industrial and commercial sectors. Within the Group, Generación Mediterránea and Albanesi Energía are the two entities dedicated to the power generation business.



3.0. About Us

KEY INDICATORS 2023

Indicator	Unit
Number of thermal power plants	9
Presence in the energy market	25 years
Industrial clients	140
GWh supplied by CAMMESA per year	2,183 GWh
ECONOMIC PERFORMANCE	
EBITDA	151 Million dollars
Investments	290 Million dollars
Consolidated billing	256 Million dollars
GWh delivered per year	3,131 GWh
Rated installed capacity (energy)	1,284 MW
Capacity under construction (energy)	454 MW
Economic value generated and distributed (EVGD)	69,844 Thousand dollars
ENVIRONMENTAL PERFORMANCE	
Total tCO ₂ e emissions generated	1,196,734 tCO ₂ e
Total Intensity of GHG emissions (gross energy)	0.429 gross tCO ₂ e/MWh
Amount of waste sent for final disposal	63,681 Kg
Water withdrawal by source	2,138 Megaliters
Reused Water	71 Megaliters
SOCIAL PERFORMANCE	
Number of employees	500
Employed women	114
Mean number of training hours per employee/Year	40 hours
Total training hours per year	16,348 hours
Domestic suppliers	97%
MANAGEMENT APPROACH	
Plants with Integrated Management System ISO 9001, 14001 and 45001	100%
GOVERNANCE AND COMPLIANCE	
Women in middle or senior management positions	3%
Personnel trained in Compliance	100%

3.0. About Us

1912

Rafael G. Albanesi, founder of the Company, started doing business in Buenos Aires, where he created a company dedicated to selling products for the sanitation industry.

1929

Albanesi was founded in the city of Rosario, province of Santa Fe. It ventured into the construction of infrastructure works for water and natural gas pipeline networks and laying trunk gas pipelines, which eventually became one of the Company's most significant activities.

**1970
–
1980**

The Company increased its presence in the construction of gas pipelines and surface facilities in the province of Santa Fe, leading the construction of the central and southern regional gas pipelines, one of the most important works carried out in the province as of to date.

1994

The first natural gas commercial operation was executed in the domestic market, taking advantage of the deregulation of the gas sector. Since then, the Company has seen a steady growth in the volume of natural gas traded, as well as the turnover and client base, thus becoming the main trader in Argentina.

2004

Albanesi was granted the trader license in the Electronic Gas Market (MEG, for its Spanish acronym) in Argentina, which enabled the Company to buy and sell gas in the spot market on behalf of third parties. In the same year, seeking to increase its client base, the organization entered the Wholesale Electricity Market (MEM, for its Spanish acronym) as an electricity generation company through the acquisition of shares of Central Térmica Luis Piedra Buena, a thermal power plant located in Bahía Blanca, province of Buenos Aires. This first experience in the power generation industry was the starting point of an organic growth that has reached an investment of over USD 1,000 million and more than 1,000 MW of generation capacity.

**2004
–
2018**

Based on a policy of acquisitions and strong investments, the Company's installed capacity reached 1,520 MW in 2018.

**2021
–
2023**

The Group set the goal to fund efficiency improvement of its thermal power park, involving the expansion and closing-cycle of Ezeiza and M. Maranzana thermal power plants (PP), and the construction of a new Cogeneration plant in Arroyo Seco. The investment plan is USD 400 million. Additionally, in the year 2022, a 20-year contract was entered into with Petroperú to operate and maintain a Cogeneration plant that will provide services for its refinery in Talara, Perú.



MISSION

We are a Business Group dedicated to providing reliable and sustainable energy access to both the industry and the national interconnected system through the generation of steam and thermal electricity, and the commercialization of gas. We understand and optimize the energy needs of our customers and seek to be chosen for the value proposition we offer.

Our values are the compass that guides the corporate philosophy and are reflected in the daily actions of all members of the Company. These guiding principles are essential to our business.



RESPECT

We promote respect as a way of relating to each other, hoping that this will create a feeling of inclusion and motivation that boost excellence in our personnel performance. We encourage social and cultural diversity and freedom of expression by listening and considering different opinions.



ACCOUNTABILITY

We assume accountability as a core principle, for the Group as an institution and for its employees as members and fundamental part of the Company. We are committed to fulfilling our obligations as members of the community, promoting care for the environment and social responsibility.



TRANSPARENCY

We understand transparency as an indicator of positive behavior. We assume that people are upright, sincere, responsible, consider the consequences of their actions, do not lie or have secrets, and show themselves as they truly are. Transparency is a value that generates trust and security and reveals the positive side of each person.



PROACTIVITY

We foster proactivity as an attitude in which people and the organization assume full control of their behavior in an active way, which implies taking initiative in the development of creative actions to generate improvements, foresee situations or overcome difficulties that may arise autonomously. Being proactive is being able to translate ideas into actions to obtain the expected results.



INNOVATION

We take innovation as a distinctive behavior of our corporate DNA: we understand it as the ability to change, evolve, adapt, offer new products and adopt new and better processes to satisfy our customers' needs and, as a result, achieve sustainable growth in our business.



OUR BUSINESS

GRUPO ALBANESI
ENERGIA A SU ALCANCE

ENERGY MARKET IN ARGENTINA AND PERÚ

The regulation of the electric power industry in Argentina is contemplated by Law 24065 and Decree 1398/92. These regulations establish a comprehensive regulatory framework covering various aspects of the generation, transmission, distribution and commercialization of electric power. Law 24065, also known as the Electricity Industry Reform Law, introduced important changes in the structure of the Argentine electricity market, promoting deregulation and competition in the generation and commercialization of energy. One of its most relevant provisions is the creation of the Wholesale Electricity Market (MEM, for its Spanish acronym), a system that allows the purchase and sale of energy between generators, distributors and large users. Additionally, Decree 1398/92 regulates various aspects of Law 24065, including the organization and operation of the MEM, the conditions of access to the market and the responsibilities of the different agents in the electricity sector.

The National Electricity Regulatory Agency (ENRE, for its acronym in Spanish) is the agency in charge of the regulation, supervision and control of the electricity industry. Its functions include supervising compliance with current regulations, regulating transmission and distribution rates, and guaranteeing the quality of service. ENRE is also responsible for the technical coordination of the Argentine Interconnection System (SADI, for its Spanish acronym), ensuring efficiency and safety in the dispatch of electric power. Since 1995, Grupo Albanesi has been acting as an electric energy trading agent in the MEM. This means that the Company actively participates in the purchase and sale of energy in the wholesale market, managing supply contracts with other agents in the sector and adjusting its commercial strategy to market conditions and the regulations established by the ENRE.

THERMAL ENERGY

Grupo Albanesi has electricity sales contracts within the framework of several public resolutions issued by the Argentine Secretariat of Energy, which seek to encourage investments in new energy generation. In accordance with Resolution 220/2007, which allows the execution of Supply Contracts in the Wholesale Electricity Market (MEM) and the additional generation and associated energy availability submitted by Generating, Co-generating or Self-generating Agents, Grupo Albanesi has signed the contracts of Roca, M. Maranzana, Frías and Riojana power plants.

Additionally, under Resolution 21/2016, the Company has built and currently operates Ezeiza, Independencia, as well as the Cogeneration Timbúes power plants. Moreover, the Resolution 287/2017 made an open call for interested parties to sell electric power originated in new generation capacity. The expansion and the closing-cycle of Ezeiza and M. Maranzana, as well as the construction of the new Cogeneration Arroyo Seco power plants are framed in this context.

Finally, in 2022, with the award of the project with Petroperú, we fell under the scope of COES, the Peruvian regulatory body for this activity. COES is a private, non-profit entity with Public Law status, formed by all the Agents of the National Interconnected Electric System (SEIN, for its Spanish acronym) (Generators, Transmitters, Distributors and Free Users) and its decisions are of mandatory compliance by the Agents. Its purpose is to coordinate the short, medium and long- term operation of the SEIN at the minimum cost, preserving the safety of the system and the best use of energy resources, as well as to plan the development of the SEIN transmission and manage the short-term Market.

4.0. Our Business

POWER AND GAS PRODUCTION

We stand out in the Argentine energy market for our wide range of goods and services, mainly focused on the trading of gas and the electricity generation.

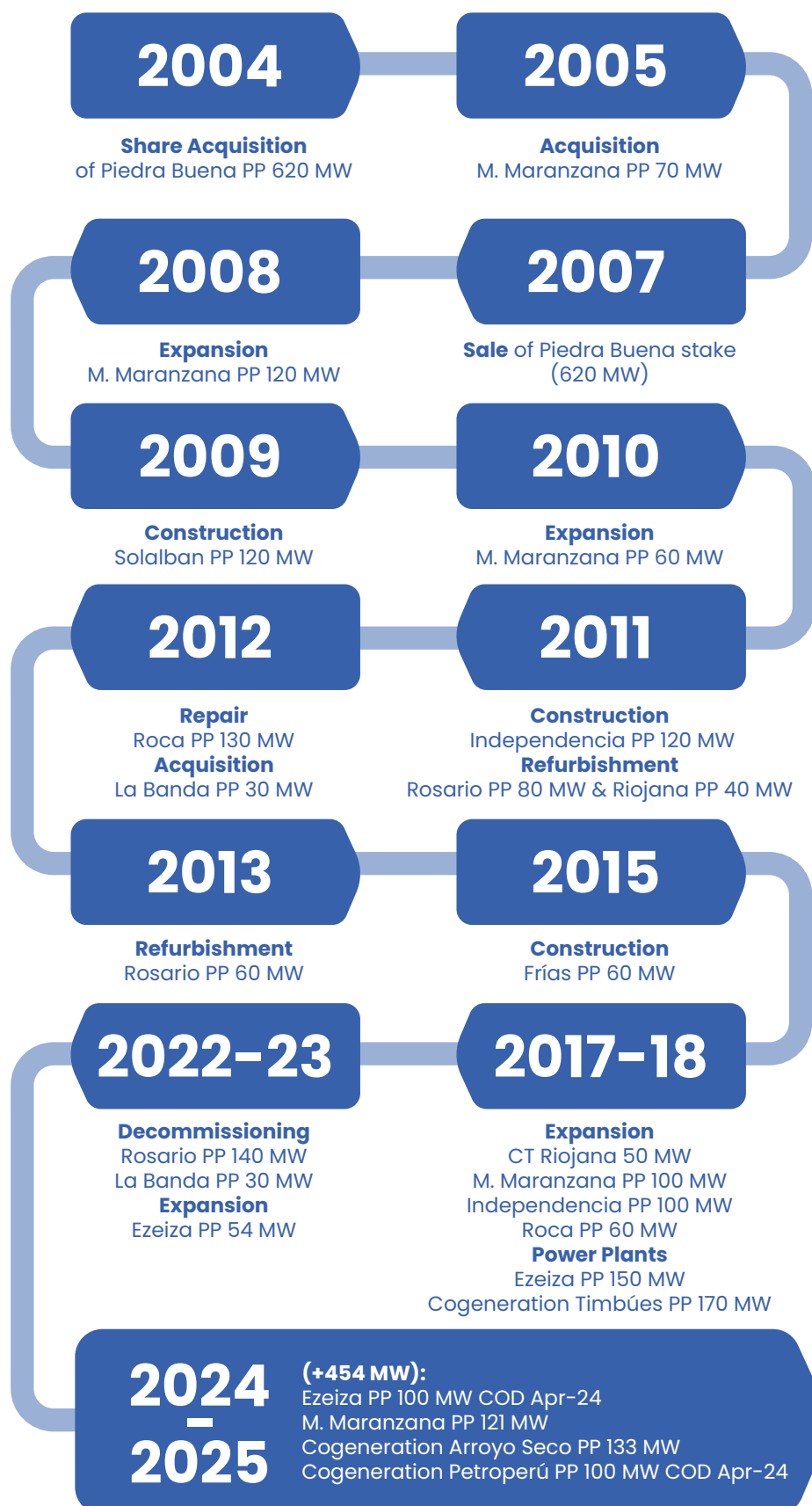
As one of the main gas traders, we are proud to supply more than 15% of the natural gas consumed by the industrial sector, which is our reference market and the only segment we are authorized to supply in accordance with current regulations. In addition to supplying the Argentine industrial sector, we trade gas to supply power generation plants in different provinces of the country that are not supplied by Compañía Administradora del Mercado Mayorista Eléctrico (CAMMESA, the company that manages the electricity wholesale market).

OUR PLANTS AND PROJECTS

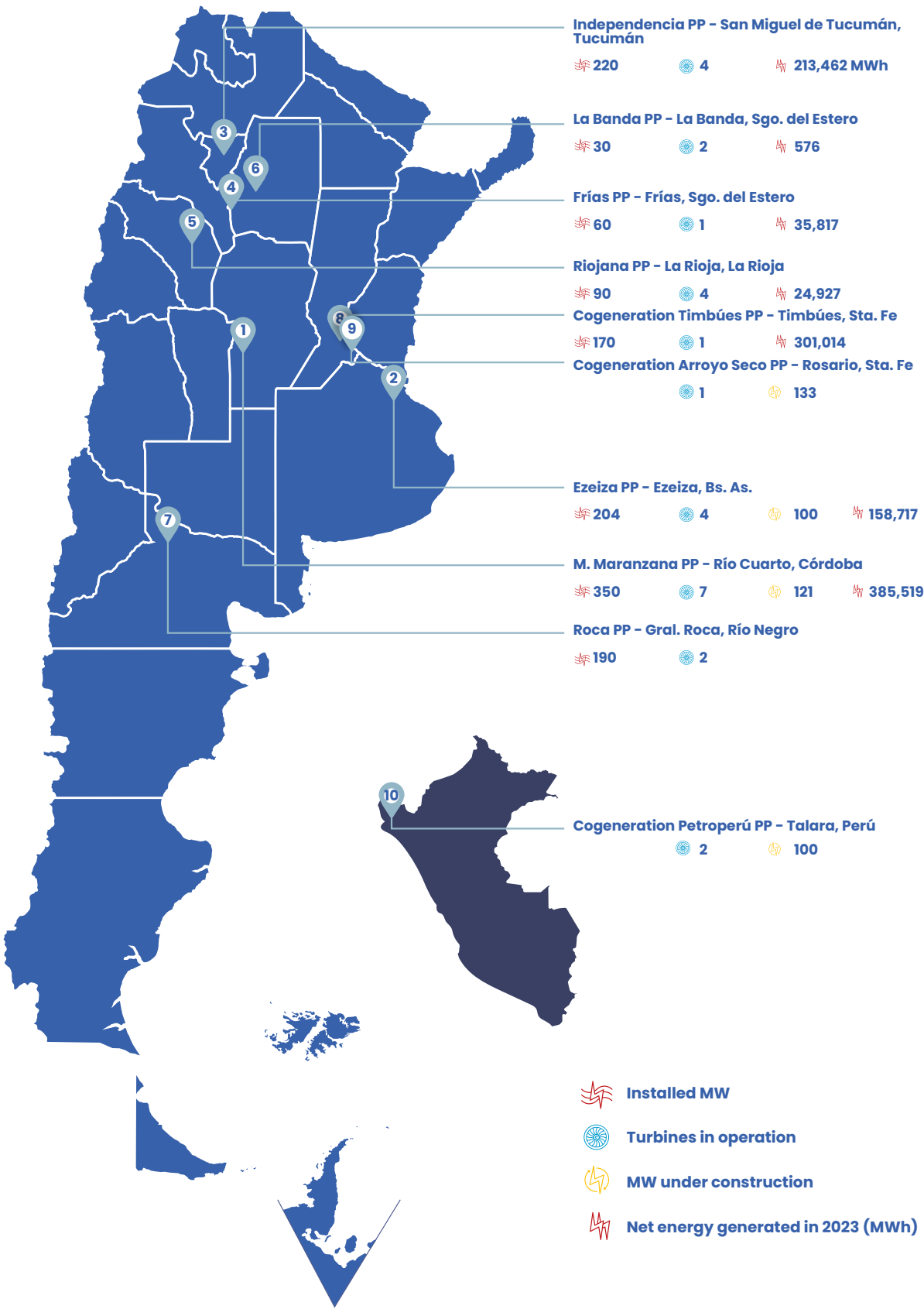
Albanesi has eight plants operative in Argentina and one in Perú as of to date. During 2023, we moved forward with the strategic divestment of our ninth power plant in Argentina, La Banda power plant, in Santiago del Estero, added to the divestment of Sorrento CT in Santa Fe as of 2022. On the other hand, we made progress with three new projects: Ezeiza (already in operation since April 2024), M. Maranzana and Cogeneration Arroyo Seco power plants, in addition to the operation contract in Petroperú, which began operations in April 2024.



GROWTH OF OUR POWER PLANTS



LOCATION OF POWER PLANTS



GENERATED ENERGY 2023

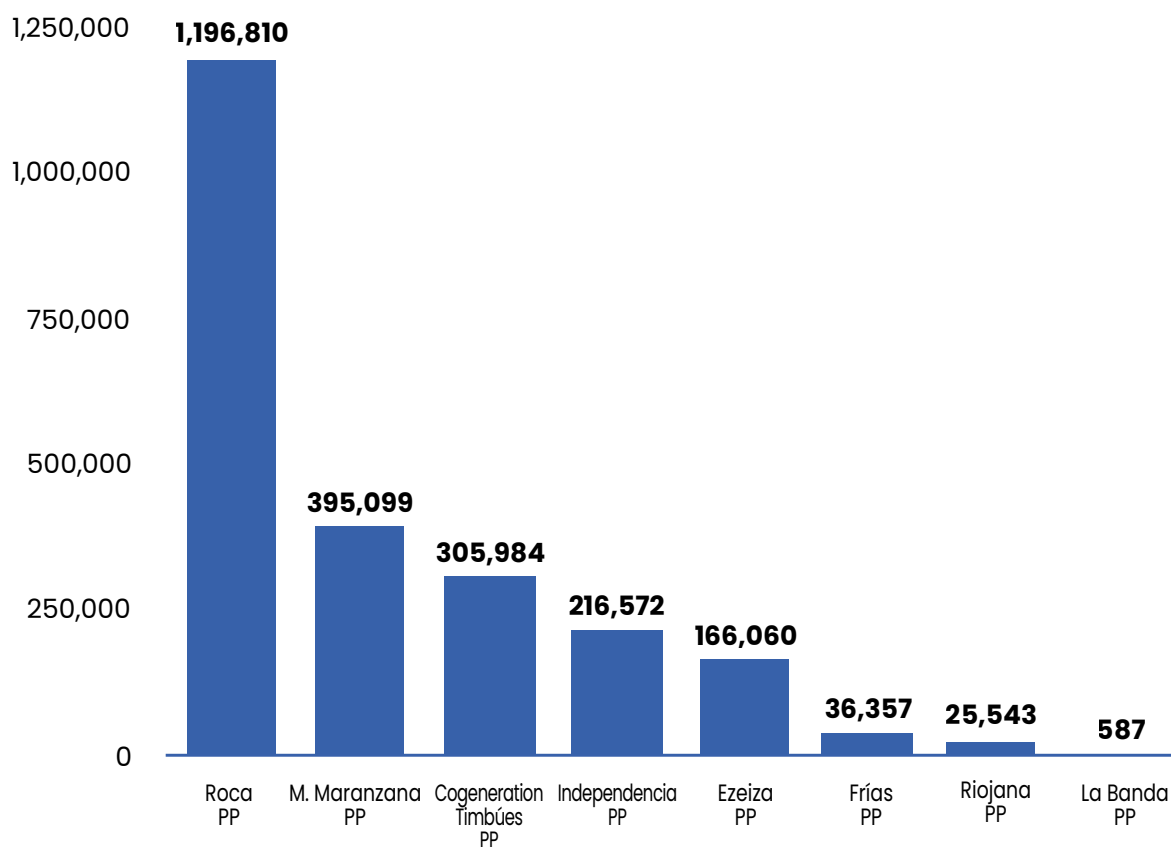
Total gross energy generated

2,343,012 MWh

Total net energy generated

2,294,011 MWh

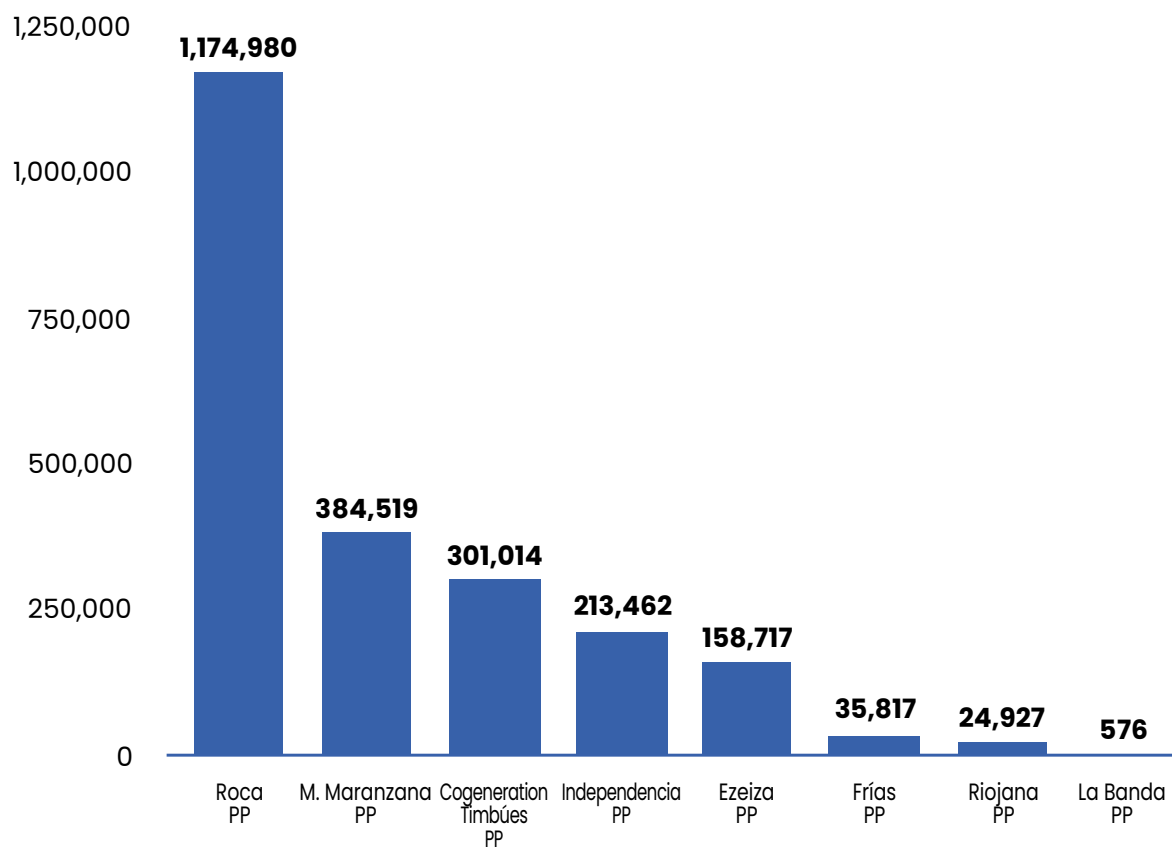
TOTAL GROSS ENERGY GENERATED PER POWER PLANT 2023 IN MWH*



*La Banda PP ceased operations in November 2023.

4.0. Our Business

TOTAL NET ENERGY GENERATED PER POWER PLANT 2023 IN MWH*



*La Banda PP ceased operations in November 2023.

4.0. Our Business

ENERGY CONTRACTS IN FORCE AS OF DECEMBER 2023

REGULATORY FRAMEWORK PROJECTS 220/2007 – OPEN CYCLE

Power Plant	Nominal capacity in MW	End of contract
In Operation		
Roca	130	Since June 2022 operating under legacy energy
M. Maranzana	100	July 2027
Riojana	50	May 2027
Frías	60	December 2025
Total	340 MW	

REGULATORY FRAMEWORK PROJECTS 220/2007 – CLOSED CYCLE

Power Plant	Nominal capacity in MW	End of contract
En Operación		
Roca	60	August 2028
Total	60 MW	

REGULATORY FRAMEWORK PROJECTS 21/2016

Power Plant	Nominal capacity in MW	End of contract
In Operation		
Cogeneration Tímboes	170	December 2027
Ezeiza	100	July 2027
	50	February 2028
	50	July 2027
Independencia	50	February 2028
Total	420 MW	

REGULATORY FRAMEWORK PROJECTS 287/2017 – EFFICIENT ENERGY CYCLE

Power Plant	Nominal capacity in MW	End of contract
In Operation/Construction		
Ezeiza	154	October 2036
M. Maranzana	121	October 2036
Cogeneration Arroyo Seco	133	May 2036
Total	408 MW	

INTERNATIONAL EXTERNAL REGULATORY FRAMEWORK PROJECTS

Power Plant	Nominal capacity in MW	End of contract
In Operation		
Cogeneration Petroperú	100	April 2044
Total	100 MW	

ECONOMIC PERFORMANCE 2023

GRUPO ALBANESI			
ECONOMIC VALUE GENERATED (EVG)			
	2023	2022	
Item	Thousand USD	Thousand USD	
Sales	256,355	267,453	
Financial income	112,859	34,237	
Operating income	167	7,415	
	369,381	309,105	+20%

DISTRIBUTED ECONOMIC VALUE (DEV)			
Item	Thousand USD	Thousand USD	
Operating costs	146,390	139,143	
Employees' salaries and benefits	12,793	11,408	
Payment to capital suppliers	134,001	98,715	
Tax obligations and others	6,312	-11,686	
Voluntary Corporate Investment	41	59	
Total	299,537	237,639	+26%

EVG – DEV (EVGD)	69,844	71,466	-2%
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SUSTAINABILITY-LINKED BOND

In 2023, we worked on the design and the structuring of a SVS (sustainability-linked) bond, which we expect to issue in 2024 and is distinguished by having an interest rate directly related to the intensity of our plants' Scope 1 carbon dioxide (CO₂) emissions. These emissions are measured in accordance with the guidelines of the GHG Protocol, a globally recognized standard for greenhouse gas accounting and reporting, and are externally verified by a specialized consulting firm. This initiative is part of the debt reduction process linked to the start of the production phase of our most recent projects and demonstrates our commitment to sustainability by providing a concrete economic incentive to control and reduce our carbon footprint in coming years. At the same time, it offers investors an opportunity to participate in the financing of projects aligned with environmental objectives.

VALUE CHAIN

CLIENTS

The national energy market is characterized by its strict regulation and the presence of several regulatory entities, which act within the regulatory framework established by the Argentine Energy Secretariat. In this context, Albanesi focuses mainly on two client segments: Compañía Administradora del Mercado Mayorista Eléctrico (CAMMESA) and private industrial clients.

CAMMESA, being Albanesi's main client, coordinates energy dispatch and remunerates the energy generated by the Company to meet the demand not covered by specific contracts. On the other hand, Grupo Albanesi maintains specific contracts with more than 140 clients in the industrial sector, including electro-intensive and high consuming companies, which contributes to the stability of the market.

During 2023, **71.8%**
was sold to **CAMMESA**,
while the remaining **28.2%**
was sold to **industrial clients**.

Main Industrial Clients 2023

TOP #5 INDUSTRIAL CLIENTS	GWH SUPPLIED 2023
PAN AMERICAN ENERGY	91.4
ACINDAR	87.2
HOLCIM (ARGENTINA)	71.2
OROPLATA	58.6
PAPELERA SAMSENG	31.2

SUPPLIERS

We acknowledge the importance of our suppliers for the proper performance of our operations. As a result, we work closely with a wide range of companies that provide essential services in critical areas such as waste management, oil and water supply, spare parts supply, and critical maintenance and services for our plants.

The year 2023 posed significant challenges to the supply chain management for Grupo Albanesi, especially with regard to the procurement of materials and spare parts. We faced difficulties related to imports, price increases and global shortages. A relevant example was copper, which the price experienced a considerable variation, and we faced problems in the timely delivery of this essential material.

4.0. Our Business

In the face of these challenges, our focus was on securing the procurement of materials and spare parts at fair prices and ensuring they were delivered on time. This task required close collaboration with our suppliers and proactive management of our supply chain.

To address these issues, we have intensified communication and collaboration with our suppliers. We make regular visits and maintain an ongoing dialogue with them to guarantee deliveries and make sure commitments are met.

Supplier Evaluation

In order to ensure that our commitments to quality and safety extend throughout the supply chain, as of 2024, all service users in our company are required to qualitatively evaluate the suppliers they deal with, in order to systematize information about the performance of each supplier and to identify any sign of non-compliance by the organization providing services or products.

To this end, we have implemented a process that allows us to evaluate our suppliers in several key aspects such as:



Service Quality:

We evaluate the quality of the services and products provided, ensuring that they meet our standards and expectations.



On-time Delivery:

We monitor timeliness in the delivery of services and products, as it is essential for the maintenance of our operations.



Commercial and Quality Conflicts:

We analyze any potential or existing conflict related to commercial or quality aspects, seeking proactive solutions to prevent or resolve these problems.



Plant Compliance:

We verify that our suppliers comply with all applicable regulations and standards in our plants, including those related to safety and the environment.



Environmental Impact:

We evaluate the environmental impact of the services and products provided, including aspects such as waste treatment and disposal, water management and energy efficiency.

Relevant figures 2023

1,175 suppliers
97% domestic

USD 201,562,569 annual purchase volume
90% from domestic suppliers

100 suppliers evaluated based
on social and environmental
criteria during 2023

Spending on suppliers for the Company's
last 3 projects:
Ezeiza PP **USD 2,369,616**
M. Maranzana PP **USD 35,478,971**
Cogeneration Arroyo Seco PP **USD 119,466,609**



CORPORATE GOVERNANCE, ETHICS AND INTEGRITY

GRUPO ALBANESI
ENERGIA A SU ALCANCE

5.0. Corporate Governance, Ethics and Integrity

CORPORATE GOVERNANCE

At Grupo Albanesi we are committed to integrity and transparency in all our activities, and we are dedicated to implementing the best Corporate Governance practices. As our business grows, driven by our expansion projects, we continue to strengthen the course of professionalization and the implementation of a sound Corporate Governance. This approach aims at improving the traceability and accessibility of our information to investors, as well as at streamlining our internal processes.

BOARD OF DIRECTORS

Our Board of Directors, responsible for setting the Company's guidelines, is composed of non-independent directors, who remain in office for three fiscal years. The appointment and selection of the highest governing body of Grupo Albanesi's companies is carried out through Annual General Assemblies, with the frequency established in the the By-Laws of each company in the Group. In the short term, we plan to incorporate an independent director to our Group's Board of Directors.

BOARD OF DIRECTORS 2023					
Board Members	Role	Companies	Age	Condition	Nationality
Armando Losón (son)	Chairman	GEMSA - CTRSA - AESA - GROSA - GELI	50	Incumbent	Argentine
Guillermo Gonzalo Brun	Vice Chairman 1	GEMSA - AESA - GROSA - GELI	55	Incumbent	Argentine
	Director	CTRSA			
Julián Pablo Sarti	Vice Chairman 2	GEMSA - AESA - GROSA - GELI	44	Incumbent	Argentine
	Director	CTRSA			
Oscar Camilo De Luise	Director	GEMSA - AESA - GROSA - GELI	76	Incumbent	Argentine
Ricardo Martín López	Director	AESA - GEMSA GROSA - GELI	45	Incumbent Alternate	Argentine
María Eleonora Bauzas	Director	GEMSA - CTRSA - AESA - GROSA - GELI	46	Incumbent	Argentine
Roque Antonio Vila	Director	CTRSA	65	Incumbent	Argentine
Fernando José Sarti	Director	GROSA	78	Incumbent	Argentine
Osvaldo Enrique Alberto Cado	Director	GEMSA	42	Incumbent	Argentine
		AESA		Alternate	
Juan Gregorio Daly	Director	GEMSA - AESA - GROSA - GELI	48	Alternate	Argentine
Jorge H. Schneider	Director	GEMSA	87	Alternate	Argentine
María Andrea Bauzas	Director	GEMSA - AESA - GROSA - GELI	43	Alternate	Argentine
Juan Carlos Collin	Director	GEMSA	70	Alternate	Argentine

COMMITTEES

Specialized committees have also been established to address strategic business issues, ensuring our decisions and actions are aligned with the Company's environmental and social values and commitments. They operate with different frequency and are composed of the Chairman, the CFO, the Energy Director and the Corporate Manager of each area.

The Corporation also has an Ethics Committee composed of the Corporate Legal and Compliance Manager, the Corporate Internal Audit Manager and a Director of one of the companies, not related to the Group's shareholders. During 2023, Grupo Albanesi's Ethics Committee held 11 meetings in which various topics were addressed, including conflicts of interest, approval of donations, analysis and ratification of the Training Plan for the year, and in general, evaluation of the Integrity Program progress.

INTEGRITY RISK MANAGEMENT

We have implemented a comprehensive integrity risk analysis and management system, which is essential for internal control and ensures compliance with the laws and regulations in force in this area. Since the implementation of the Integrity Program in 2018, we have made significant progress with the objective of ensuring high standards of compliance and transparency. This has allowed us to prevent potential breaches, protect our reputation and strengthen the trust of our stakeholders. This work has had the natural consequence of developing a culture of ethics and transparency in the organization, increasing the motivation and commitment of our collaborators and related third parties.

Our Integrity Risk Assessment is based on precise and exhaustive criteria, including general industry risk, decentralization, relationship with the public sector and fraud. We apply these criteria in all our operations and related situations to obtain a comprehensive and detailed view of the risks associated with integrity issues in relation to our business. We use various tools and methodologies to assess the probability of occurrence of these risks, and based on the results, we establish specific action plans. The latter are reviewed periodically to ensure their effectiveness and minimize the impact on the Company's economic performance.

During 2023, and in collaboration with PwC, we conducted an Integrity Program Maturity Level Assessment report, which enabled to document the progress and advances made since the last assessment conducted in 2021, as well as to identify opportunities for improvement for the future. This assessment, which functions as an audit, covered the analysis of the program, policies, certain transactions and random accounting records, and included cross-sectional interviews to obtain a comprehensive view of the current state of our Integrity Program and its alignment with our risk matrix.

ETHICS AND TRANSPARENCY

The Code of Ethics and Conduct establishes the fundamental principles of our organization, promoting a culture of ethics and equal opportunities in a safe work environment, free of harassment and discrimination.

In addition, we adhere to a strict Anti-Corruption Policy that reflects our commitment to zero tolerance of bribery and improper payments. This policy clearly defines the expected conduct for all members of the organization, including directors, managers, associates and third parties, to prevent any act

5.0. Corporate Governance, Ethics and Integrity

of corruption that may affect the reputation of our Companies. In line with this, our Policy for the Submission of Bids establishes guidelines to avoid corruption in contracting processes, quotations, offers and bids and tenders. Complementing its provisions, we have a Policy on Relationships with Public Officials, which details the procedures for interacting with government representatives and the way in which these interactions must be recorded immediately, ensuring transparency and ethics in all our activities in relation to the public function.

In addition, in the second half of 2023, an internal platform that allows personnel quick and easy access to all Compliance policies and procedures, as well as to the different Integrity records, was developed. During the year, different internal requests for advice were handled in relation to issues such as the donations to the community, the use of confidential information for educational purposes, conflicts of interest, etc. In addition, during this period, 6 donation requests and 3 sponsorship requests were received in different plants. All these instances represented learning opportunities on the application of policies and procedures by different teams throughout the Company.

Training

During 2023, the Annual Training Plan was developed, implemented and approved by the Ethics Committee. The Compliance area organized face-to-face sessions for all personnel, visiting the different plants and providing specialized training at the headquarters. During these sessions, our internal Compliance policies were reviewed, and training was provided on current national and international legislation. In total, 370 employees were trained, including managers and directors of the Group. In addition, the Board of Directors received training designed for their specific needs and responsibilities.

Finally, and in line with our Compliance practices, 72 onboarding trainings were conducted for new hires in 2023. From day one, we are committed to our employees, accompanying them in the understanding of our policies, mission, values and applicable laws, thus ensuring their effective integration and alignment with our principles of ethics and integrity.

Relations with Suppliers and Other Stakeholders

Our ethical commitment extends to the entire value chain through a Due Diligence Policy, which establishes a procedure to assess the level of corruption risk of companies or individuals before signing a contract or business agreement with the Company.

This approach is complemented by the Code of Ethics and Conduct for Third Parties, which was approved in 2022 and communicated to all our suppliers through the "Supplier Portal", implemented in the Corporation. As a requirement for establishing business relationships with any of our companies, we request all suppliers to adhere to and commit to our Integrity Program and its related policies. As of to date, we have achieved 100% compliance by our suppliers, reaffirming our focus on integrity and transparency in all our operations and business relationships.

5.0. Corporate Governance, Ethics and Integrity

ETHICS HOTLINE

To ensure effective supervision of our program and compliance with our ethical commitments, Grupo Albanesi has an Ethics Hotline, a tool externally managed by PwC Argentina, which facilitates our personnel and third parties to report conducts contrary to our policies, confidentially and, if preferred, anonymously. The Ethics Hotline is essential to report situations or conducts that may represent actual or potential violations to Albanesi's Integrity Program, thus reinforcing our commitment to transparency and integrity in all our operations.

During 2023, we received 17 complaints through this line, all of which were thoroughly analyzed and resolved by the Board of Directors based on a non-binding opinion, following our Investigations Protocol, which is part of our Integrity Program.

The access channels to the Ethics Hotline are as follows:



Phone number: 0800-444-7722.



Web access through our dedicated application that meets the highest international security standards, www.lineadedenuncias.com, by entering the name of the organization, in this case, "Albanesi".



E-mail: lineadedenuncias.albanesi@pwc.com.



Personal interview with a member of PwC Argentina's Forensic Services team.



Videollamada, through the website.

TECHNOLOGY AND CYBERSECURITY

The Integrity Program at Grupo Albanesi extends to the management of "Cybersecurity and Technology addition", critical areas for the protection of our information and operations. During 2023, we worked on the development of a Cyber Crisis Policy, supplementing our existing security procedures, which will be published during 2024.

In addition, we conducted a series of talks and distributed communications with Cybersecurity Recommendations to all employees. By 2024, we will develop mandatory cybersecurity training for all personnel, in collaboration with the consulting firm PwC. Finally, we conducted an internal Technology and Information Survey, addressing issues such as cybersecurity and satisfaction with the equipment. The objective was to evaluate employees' perception of progress and improvements in this area and to define objectives based on the results identified.

At the beginning of 2023, we ran an audit that helped us to identify several vulnerability points that were resolved along the year. We also implemented a Security Operations Center (SOC) with PwC, aligned with current trends in cybersecurity, to detect, record and report information security events in our technology platform.

5.0. Corporate Governance, Ethics and Integrity

During the year, we made significant improvements to our technological systems to strengthen the safety and efficiency of our operations:



Corporate Data Center: The access system was improved by incorporating facial recognition technology to reinforce security.



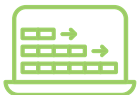
Commercial Systems: They were expanded and improved, adding new functionalities that optimize daily management.



Access Control: A new system was implemented in the headquarters to control visits and attendance, using cloud technology and facial recognition hardware.



Improvements in Management Programs: More than 85 improvements were made to the programs used on a daily basis to increase their efficiency.



SAP Applications Portal: This portal continued to evolve, incorporating approval workflows for credit notes, facilitating their dynamic use.



Key User Team: A SAP-specialized team was formed, providing them with training to enhance its use and improve the support and maintenance of corporate processes.



Supplier Portal: It was expanded to include our suppliers in Perú, simplifying the management of their documentation.



Integrated Data Management: We implemented a platform that allows us to develop tracking dashboards for the main tactical and strategic indicators.

For 2024, we plan to develop a customer portal and a bidding portal for procurement, to continue improving the interaction and efficiency of our processes.



SUSTAINABILITY

GRUPO ALBANESI
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SUSTAINABILITY MANAGEMENT

We are committed to creating sustainable value for all our stakeholders: employees, customers, suppliers, shareholders and society at large. To achieve this, we adopt a responsible approach in all our activities, prioritizing respect for the environment and the continuous improvement of our work systems.

We ensure that all of our objectives meet the highest standards of Corporate Governance. Our actions are aligned with our Code of Ethics and Conduct, implemented through our Integrity Program. This approach ensures that we act with respect, responsibility and transparency, both internally and in our value chain.

We are dedicated to sustainability and corporate social responsibility, striving to promote ethical and sustainable practices that generate a positive impact on the society and the environment. At the same time, we work tirelessly to ensure the satisfaction and commitment of our employees, clients and suppliers.

Principles governing our actions in terms of Sustainability

**Social accountability:**

We are committed to acting ethically and responsibly in all our operations, carefully evaluating the impact of our decisions and actions on society and the environment..

**Environmental sustainability:**

We strive to reduce our carbon footprint and conserve natural resources by implementing ecologically sustainable practices.

**Corporate governance:**

We promote transparency and integrity, ensuring commitment and good corporate governance in each of our activities and business decisions, complying with all applicable regulations and defending the rights of our stakeholders.

**Inclusion and diversity:**

We foster an inclusive and diverse work environment, where diversity in all its forms is celebrated and respected.

**Innovation and continuous improvement :**

We encourage innovation and continuous improvement in our processes, products and services in order to create added value for our stakeholders and ensure the long-term sustainability of our organization.

**Development:**

We focus on the training and career advancement of our employees through continuous training programs.

6.0. Sustainability

RELATIONSHIP WITH STAKEHOLDERS

Our stakeholders are individuals, organizations or entities that may be affected by or influence our activities. We strive to understand the needs and expectations of each of these groups in order to establish positive and mutually beneficial relationships. This way, we learn about the material issues that matter to each.

For the preparation of this report, we have carried out an exhaustive mapping of these categories, which are specified in the “Relationship with Stakeholders” table:

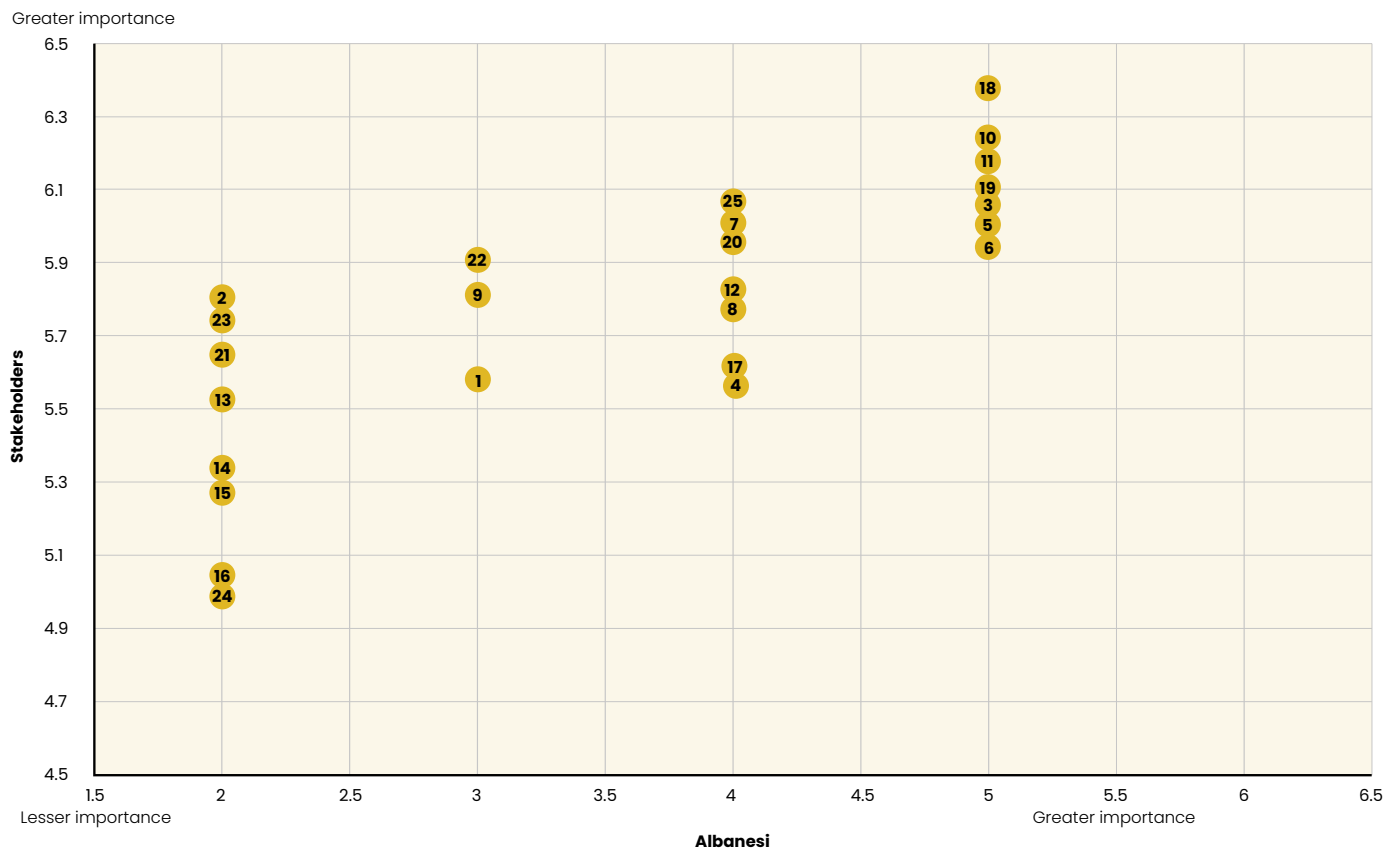
Stakeholders	Composition	Contact and consultation instances	Material topics
Directors	Board of Directors	Board meetings, internal communication and Ethics Hotline	<ul style="list-style-type: none"> • Ethics, integrity and transparency • Economic performance and business solvency • Efficiency in electricity generation • Fair competition
Management	Company Managers	Ethics Hotline Committees	<ul style="list-style-type: none"> • Ethics, integrity and transparency • Economic performance of the business • Health and safety of our associates • Cybersecurity • Circular economy and waste management • Responsible use and management of natural resources • Efficiency in energy consumption and use • Efficiency in electricity generation • Energy efficiency in processes • Carbon footprint and fight against climate change
Investors	Banks, investors and capital lenders	Quarterly and annual presentations, reports and financial statements, Ethics Hotline, conference attendance, participation in national and international industry events	<ul style="list-style-type: none"> • Ethics, integrity and transparency • Economic performance and business solvency • Communication transparency
Clients	CAMMESA and industrial clients	Web, e-mail, events, social media and Ethics Line	<ul style="list-style-type: none"> • Ethics, integrity and transparency • Client satisfaction • Communication transparency • Efficiency in electricity generation
Governments	Executive and legislative branches at the national, provincial and municipal levels. Regulatory agencies and control bodies	Meetings with representatives, accountability according to regulatory compliance, events, formal notes and Ethics Hotline	<ul style="list-style-type: none"> • Ethics, integrity and transparency • Responsible management of the value chain • Dialogue with relevant stakeholders • Carbon footprint and fight against climate change
Suppliers	National and international suppliers of goods and services	WhatsApp, LinkedIn, e-mail, YouTube and Ethics Hotline	<ul style="list-style-type: none"> • Ethics, integrity and transparency
Employees	Direct and indirect employees	Briefings, Intranet and Ethics Hotline	<ul style="list-style-type: none"> • Ethics, integrity and transparency • Cybersecurity • Training and development • Diversity, integration and equal opportunities • Employment practices, benefits and work environment • Health and safety of our employees
Unions	Union representatives	Meetings with representatives and Ethics Hotline	<ul style="list-style-type: none"> • Ethics, integrity and transparency • Economic performance and business solvency • Employability • Dialogue and relationship with stakeholders
Business community	Business chambers and competitors	Web, mailing list, events, social media and Ethics Hotline	<ul style="list-style-type: none"> • Ethics, integrity and transparency • Fair competition • Communication transparency • Dialogue with relevant stakeholders
Communities	Neighboring communities	Web, mailing list, events, social media and Ethics Hotline Visits to the sites and organizations we collaborate with and institutional visits to the plants	<ul style="list-style-type: none"> • Energy efficiency in processes • Investment in the development of neighboring communities • Dialogue and relationship with stakeholders • Promotion of education
Media	Media and press	Press releases, mailing and Ethics Hotline	<ul style="list-style-type: none"> • Ethics, integrity and transparency • Communication transparency • Training and development • Carbon footprint and fight against climate change

MATERIALITY ASSESSMENT

In the first months of 2024 we conducted an update of our materiality analysis, a method that allows us to identify and evaluate the most relevant and significant risks and opportunities for the Company and its stakeholders. This approach involved identifying the most significant economic, social and environmental impacts we generate in the environment and understanding how these impacts affect the organization and its stakeholders.

This annual process is reviewed and approved by the Directors, who supervise and ratify the materiality matrix resulting from the analysis. To obtain stakeholder feedback, a survey was conducted to identify and prioritize the most important issues from their perspective, in order to effectively address and manage them in a sustainable manner. This procedure helped deepen our understanding of the risks and opportunities we face in order to develop sustainability strategies that can be aligned with the interests of all the people we interact with.

Materiality Matrix



1. Promotion of education

2. Diversity, integration and equal opportunities

3. Efficiency in power generation

4. Energy efficiency in processes and incorporation of renewable energies

5. Efficiency in energy consumption and use

6. Economic performance and business solvency

7. Training and development

8. Employability

9. Employment practices, benefits and internal climate

10. Employee health and safety

11. Client satisfaction

12. Responsible management of the value chain

13. Circular economy and waste management
14. Evaluation of social and environmental criteria in the value chain

15. Supplier training and development

16. Sourcing of local suppliers

17. Carbon footprint and fight against climate change

18. Ethics, integrity and transparency (including prevention of corruption, illegal acts, etc.)

19. Transparency in communications

20. Cybersecurity

21. Fair competition

22. Stakeholders dialogue and engagement

23. Dialogue with relevant stakeholders

24. Investment in the development of neighboring communities

25. Responsible use and management of natural resources (including water, effluents and biodiversity)

SUSTAINABLE DEVELOPMENT GOALS (SDGS)

During 2022, we aligned our sustainability strategy and business model with the 2030 Agenda, through a detailed analysis of the impacts and contributions to the Sustainable Development Goals (SDGs), established by the United Nations in 2015. This process involved identifying and prioritizing our Group's contribution to each of the SDGs and their specific targets.

For the preparation of this report, we analyzed how the material issues are linked to these goals and captured in the "Prioritized Sustainable Development Goals" table:

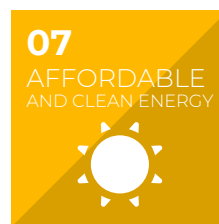
Prioritized Sustainable Development Goals



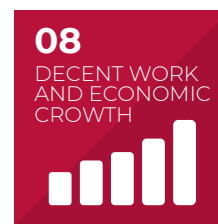
Promotion of education



Responsible use and management of natural resources (including water, effluents and biodiversity)



Efficient energy consumption and use. Efficiency in electricity generation. Energy efficiency in processes



Economic performance and business solvency. Training and development. Employability. Employment practices, benefits and internal climate. Employee health and safety



Diversity, inclusion and equal opportunities



Evaluation of social and environmental criteria in the value chain. Supplier training and development. Sourcing of local suppliers. Circular economy and waste management. Responsible management of the value chain. Client satisfaction



Carbon footprint and the fight against climate change



Fair competition. Stakeholder dialogue and engagement. Ethics, integrity and transparency (including prevention of corruption, illegal acts, etc.). Transparency in communications. Cybersecurity



Dialogue with relevant stakeholders. Dialogue and relationship with stakeholders. Investment in the development of neighboring communities

ENVIRONMENT

GRUPO ALBANESI
ENERGIA A SU ALCANCE

ENVIRONMENTAL MANAGEMENT

At Grupo Albanesi, Environmental Management plays a crucial role, as evidenced by its ISO 14001 Environmental Management Systems certification in all its facilities since inception. As of 2023, the Company has broadened its corporate approach by also incorporating the ISO Quality and Occupational Health and Safety standards into an integrated system. This transition is led by the top management through two essential pillars: the development of a robust Integrated Management System (IMS) Policy and the implementation of an efficient Management System based on the ISO 9001, 14001 and 45001 Tri-Standard.

The IMS Policy is the main reference document in the environmental, health, safety and quality areas, containing guidelines that cover the entire organization and are oriented towards promoting the sustainable development of the business and contains commitments such as:

- Ensure sustainable development and environmental protection, including pollution prevention.
- Strengthen the awareness and respect of its members for the rational and responsible use of natural resources.
- Comply with applicable legal and other requirements.
- Address complaints and suggestions from external and internal stakeholders, providing adequate treatment and response in accordance with their expectations.
- Contribute to the establishment of a framework for defining strategic, operational and support objectives.

The Integrated Management System will enable the organization to monitor and continuously improve its environmental, quality and occupational health and safety performance. During 2023, the main focus was the implementation of this system in all the plants, in accordance with ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018. In early 2024, internal system implementation audits began, which will be followed by external audits to obtain the corresponding certification. This approach demonstrates the Company's commitment to quality, environment and safety, as well as its desire to continuously improve in these areas.



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Through the IMS, Grupo Albanesi ensures the monitoring and consequent management of environmental aspects with relevant impacts through the following management indicators:

- Generation of hazardous waste.
- Generation and recovery of non-hazardous waste (industrial and non-industrial).
- Water consumption (consumption from natural sources, internal uses, discharges to receiving bodies and recovery).
- Generation and quality of industrial effluents.
- Specific fuel consumption.
- Generation of NOx emissions in stack exhaust gases.
- Paper consumption in administrative activities.
- Groundwater consumption and quality.

ENVIRONMENTAL OBJECTIVES

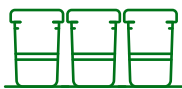
During the year 2023, based on the established corporate environmental objectives, it has been possible to quantify the evolution of some relevant indicators in Grupo Albanesi's environmental sector:

- **Hazardous Waste Generation:** 19% reduction in hazardous waste generation compared to the previous year.
- **Urban Solid Waste Generation (USW):** 13% decrease in USW generation during the same period.
- **MSW and recyclables segregation:** 2% recovery of recyclable waste derived from urban solid waste.
- **Non-hazardous Industrial Waste Recovery (NHWR):** 41% recovery of non-hazardous industrial waste, as compared to 9.4% in the previous year. This increase is attributed to the efficient recovery carried out at Riojana and M. Maranzana power plants.
- **Industrial liquid effluent discharge:** Reduction in the amount of effluents due to water recovery projects for other uses, such as irrigation.

VARIATION FROM PREVIOUS YEAR

Hazardous Waste Generation	-18.5%
Urban Solid Waste Generation	-12.9%
Non-Hazardous Industrial Waste Recovery	40.5%
Effluent Reused (% recovery of effluent discharged)	11.4%

To improve our environmental indicators and make further progress towards our sustainability goals, we have established some environmental practices for the year 2024:



Implementation of containers to improve waste segregation:

These containers will be designed to simplify the proper separation of urban solid waste, organic waste and recyclable waste. This will allow us to manage the different types of waste more efficiently and increase the recycling rate.



Implementation of composting systems:

This measure will help us reduce the amount of organic waste we generate. By converting this waste into compost, we not only reduce the generation of solid waste, but we will also obtain a useful resource to improve soil fertility in our plants.



Increase in the amount of recovered recyclable waste to 5%:

We are committed to increasing the amount of recyclable waste we recover from our activities. This involves implementing awareness and training programs for employees, as well as improving the recycling infrastructure at our facilities.

Training

In addition to the aforementioned tools, we have developed a training plan aimed at strengthening compliance with the commitments established in our Environmental Policy. This plan focuses on the following two aspects:

- Raising awareness and respect among our employees for the rational and responsible use of natural resources.
- Providing specific training to enable our personnel to identify and effectively manage the environmental impacts derived from their tasks and processes.

7.0. Environment

The training plan is developed annually, considering the analysis of the Company's needs and the new challenges that the current context poses for the management. During 2023, training activities were especially focused on the implementation of the Integrated Management System. However, training has been developed on other topics such as:

- Environmental training for new staff.
- Environmental aspects and impacts.
- Environmental regulatory requirements.
- Classification of hazardous and non-hazardous waste.
- Handling of hazardous substances.
- Good environmental practices and operational controls.
- Efficient use of energy.
- Environmental Management System.

These training programs, together with other workshops related to health and safety, were given to all the personnel of the plants, i.e., 225 people. Considering that each training lasts approximately 1 hour, at least 8 hours of specific training on environmental issues were provided per plant, totaling a minimum of 64 hours of environmental training in all the Group's facilities.

In addition, it is important to take into account the instances of evacuation drills and hazardous substance spill drills, which have variable durations of 30 to 45 minutes. These variations depend on the response of the personnel and the effectiveness of the evacuation or containment of the spill. For example, in a spill drill, situations with fuel, chemical or hazardous waste spills are simulated, also taking into account the variability in the volumes spilled and the location of the incident (natural soil or concrete).

Environmental Compliance

The Corporation continuously monitors compliance with legislation related to environmental performance in all its plants. To this end, it keeps an updated environmental legal matrix provided by an external consultant in order to guarantee compliance with changes in national, provincial and local regulations. Thanks to the constant effort dedicated to incident prevention, we can state that there were no environmental non-compliances in any of our plants in 2023. Regular internal audits are also conducted to verify legal compliance, and management records are updated in the corresponding matrix. In 2023, the ISO environmental certifications of each site were revalidated and will remain valid until December 2024.

Analysis and Mitigation of Environmental Impacts

Regarding the analysis and mitigation of environmental impacts, it is important to mention that in all of Grupo Albanesi's plants, the "Environmental Aspects Matrix" is analyzed and updated on an ongoing basis, indicating those aspects that are representative for each plant. In this process, both positive and negative aspects are considered, evaluating their direct or indirect origin and the possible environmental impacts that may be generated. This implies a thorough evaluation of the actions carried out by the organization and the formulation of specific strategies to reduce any adverse environmental impact.

This analysis has allowed us not only to maintain a correct management of impacts, but also to add several initiatives related to the mitigation of the negative effects on the environment. Among

7.0. Environment

these actions, the most relevant are the expansion of stacks and the strengthening of the Ezeiza and M. Maranzana generation units insulation. The main objective of these interventions is to reduce the noise level generated by our operations, not because they exceeded the allowed limits, but as a proactive strategy to further improve the environmental performance of the facilities in question.

In order to move towards the reduction of environmental impacts, in 2023 we implemented measures and initiatives such as (further elaborated in sections below):

- Improvement and expansion of environmental communication and training.
- Increased energy efficiency in electricity and fossil fuel consumption.
- Evaluation of projects for the implementation of renewable energies.
- Stepwise reduction in the type of paper used in administrative tasks, replacing white paper with bleach-free and tree-free paper.
- Initiation of a program for the recovery of organic waste through the implementation of compost bins at the plants, with the objective of using the compost generated for the strengthening and growth of plantations and trees on sites.
- 100% compliance with the preventive maintenance programs of the power plants.

ENERGY CONSUMPTION

Grupo Albanesi's power plants use fuel to generate electricity, most of which is supplied to the national electricity grid. A smaller portion is used for internal auxiliary services, such as equipment requirements and circuit procedures, as well as office lighting, heating and cooling.

One of the priorities in managing consumption is its monitoring and control, which simplifies the identification of opportunities to optimize efficiency and reduce costs. In this regard, during 2023, advanced electric energy meters have been installed in Riojana power plant, thus strengthening our monitoring and analysis capabilities. In the area of renewable energies, the following initiatives stand out:

- The installation of solar panels to supply power to the water source at the entrance of the Riojana power plant.
- The installation of an antenna to measure wind speeds in Roca PP, to evaluate the possibility of installing a wind turbine.
- The evaluation and participation in a tender for a solar photovoltaic energy project in Santiago del Estero.

ENERGY EFFICIENCY

We are working to reduce emissions associated with energy consumption and procurement by continually seeking higher levels of energy efficiency.

To achieve this, we have implemented different projects aimed at incorporating more efficient energy technologies in our operations, including:

- **Riojana PP:**

Installation of new electricity meters to closely monitor consumption in key sectors, allowing us to set future targets to optimize energy consumption at our service facilities.

Optimization of electrical consumption in the services of the oil air-cooled gas turbine modules gas turbine, by progressively automating their drives based on the oil temperature.

- In all plants, the transition from halogen lighting to LED technology has been implemented in various phases, with continuous progress this year at Riojana and Frías thermal power plants.
- Trainings on the "Use of Efficient Energy" to raise awareness and train our personnel on practices that contribute to a more efficient use of energy in our operations.

In this line, the Company considers among the next actions the work dedicated to the application of the ISO 50001:2018 standard with the purpose of driving continuous improvement in energy efficiency. Within the scope of this standard, the areas with the highest consumption will be evaluated to define future reduction goals, based on the policies implemented.

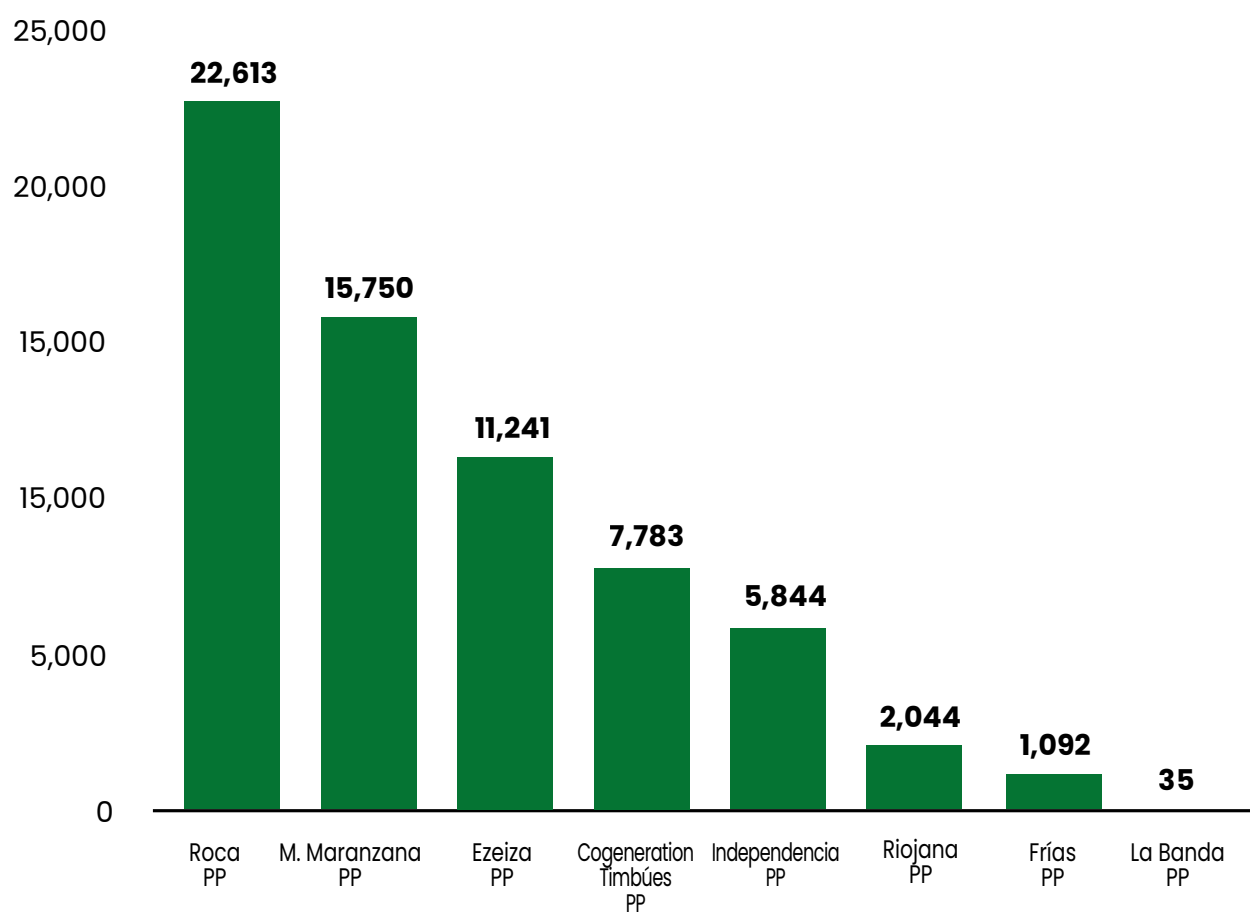
Total energy consumption within
the organization in 2023: **66,402 MWh**

Natural gas consumption: **634,898 dam³**

Fuel consumption (diesel): **57,401 m³**

Energy intensity (Energy consumption/Energy
produced): **0.102 Gj/MWh**

Total energy consumed by plant 2023 in MWh



GHG EMISSIONS

The power plants emit greenhouse gases (GHG) due to the consumption of fossil fuels for electricity generation.

On the path to reducing emissions, firstly, we highlight the divestment of Sorrento and La Banda power plants in 2022 and 2023, respectively, which were older plants and, consequently, less efficient in terms of GHG emissions.

In addition, we have chosen to advance in the development of projects that use fuels with lower environmental impact, as it is the case of the Cogeneration construction work in Arroyo Seco, which will be operated exclusively with natural gas, a fuel with lower impact compared to diesel. Likewise, the closing-cycle will be implemented at the Ezeiza (in operation since April 2024) and M. Maranzana (expected to be operative in the third quarter of 2024) power plants, which will result in a more efficient process.

7.0. Environment

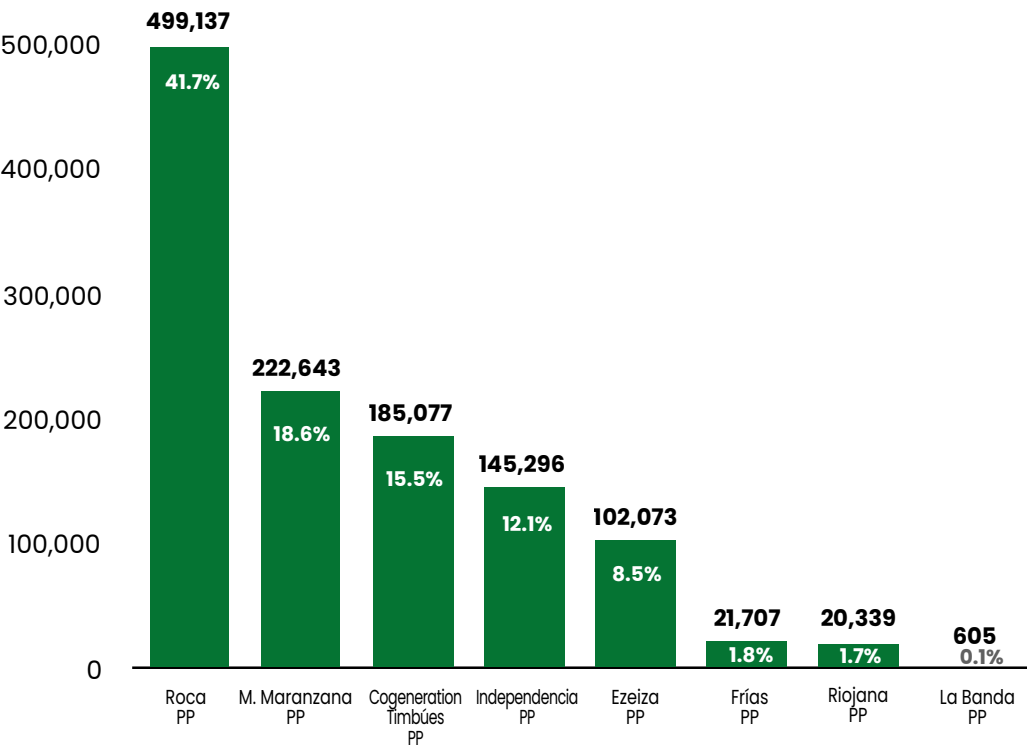
These projects not only imply an increase in installed generation capacity, by incorporating new, more operationally and environmentally efficient turbo generators, but also a transition to combined-cycle systems. These strategic decisions will result in a revealing improvement in specific fuel consumption, which in turn will be reflected in greater environmental and commercial efficiency. For these reasons, a significant reduction in the amount of GHG emissions is expected in relation to the power generated, which will make a significant contribution to the mitigation of climate change and to the fulfillment of the Company's environmental commitments.

GHG emissions are measured on an annual basis starting in 2021 (base year) and are calculated through a carbon footprint report during the first quarter of each year. This procedure allows us to analyze and develop a timeline, as well as a plan for risks and opportunities in response to climate change.

TOTAL tCO₂e EMISSIONS GENERATED IN 2023 BY SCOPE TYPE

Scope	tCO ₂ e	Percentage of total
Scope 1	1,190,119	99.4
Scope 2	4,169	0.4
Scope 3	2,587	0.2
Total GHG Emissions	1,196,875	100

Total tCO₂e emissions generated in 2023 by plant



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TOTAL tCO₂e EMISSIONS INTENSITY IN 2023

Gross electricity generated	2,343,011 MWh
tCO ₂ e emitted / gross MWh*	0.429 tCO ₂ e/MWh
tCO ₂ e Scope 1 / gross MWh	0.508 tCO ₂ e/MWh

* Considering only tCO₂e for electricity generation for Cogeneration Timbúes PP (excluding tCO₂e/tsteamHP and tCO₂e/tsteamLP).

Total tCO₂e emissions 2023 vs. 2022

2022 **1,244,170**

2023 **1,196,734**

DECREASE OF
4.3%

Based on the calculation of the Corporate Carbon Footprint, a 4.3% reduction in GHG emissions generated between 2022 and 2023 was observed. It is important to note that this reduction occurred in a context of incorporation of new emissions from Scope 1 and 3 activities that had not been reported in previous reports:

SCOPE 1

SCOPE 3

CO ₂ gas extinguishers	Transportation of fuel to thermal power plant by vessel
Sewage effluents treated in well-operated aerobic plant	Hydrochloric acid (HCl)
Sewage effluents treated in anaerobic digesters	Sodium hydroxide (NaOH)
Sewage effluent discharged in cesspools with septic tanks	Sulfuric acid (H ₂ SO ₄)
Sewage effluents for cesspools without septic tank	Solid waste sent to recycling
	Recovered used mineral oils

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In the case of biogenic emissions, eight such sources were incorporated into the 2023 report:

- Sources of Biogenic Emissions.
- Transport of waste by truck.
- Transport from the thermal power plant by gasoline-powered car.
- Transport of employees in gasoline-powered vehicles.
- Transport of employees in diesel-powered vehicles.
- Transport of employees in motorcycles.
- Transportation employees by bus.
- Business travel in diesel-powered vehicles.

Grupo Albanesi is working towards the goal of improving the accuracy of the carbon footprint calculation year-over-year, by improving data collection and traceability. With the incorporation of the sources mentioned above, which include liquid effluents, raw materials such as mineral oils and chemicals, and business travel, a more accurate GHG emissions calculation was achieved in 2023.

Regarding the measurement of nitrogen oxides (NOx), in all the Group's plants, measurements are taken in accordance with the frequency established by current environmental regulations, generally from one to three measurements per year, according to the hours of operation of the turbo generators of each plant.

NOX EMISSIONS BY PLANT 2023 (ANNUAL KG)

Roca	726,284
M. Maranzana	651,714
Independencia	182,826
Cogeneration Timbúes	174,742
Ezeiza	80,206
Frias	32,730
Riojana	19,384
La Banda*	402

*No measurements were made at this plant; therefore, an approximation is made with an emission factor. The above values were adjusted with a local emission factor for Argentina.

Total NOx Emissions
1,868,289 Kg

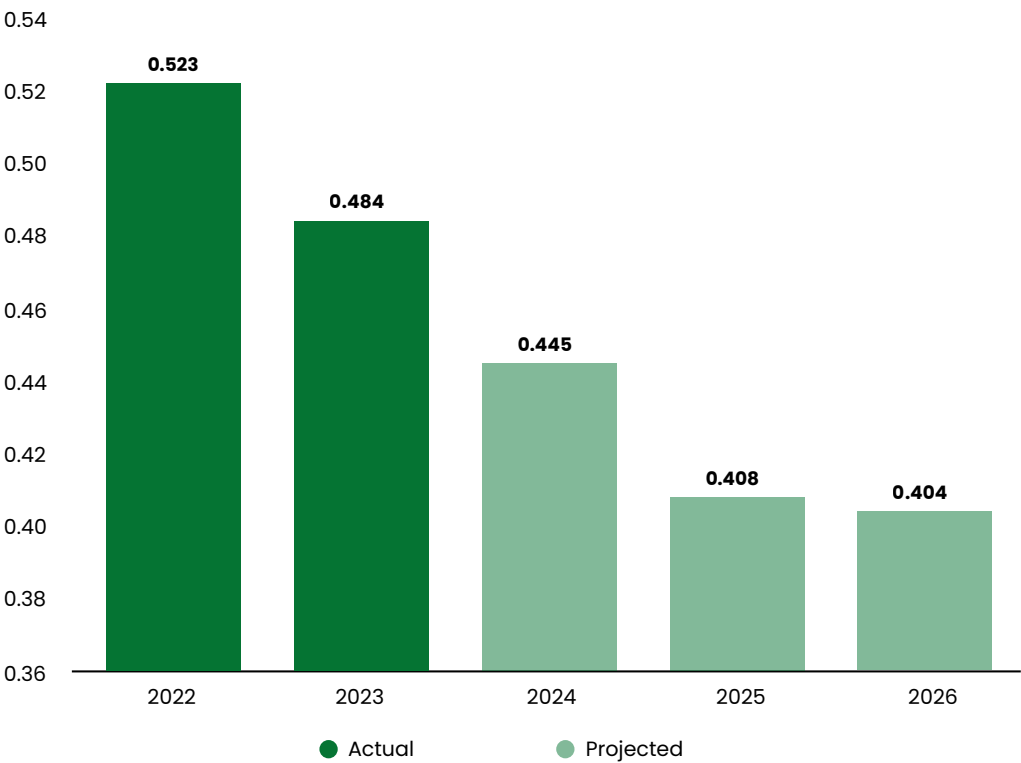
FEASIBILITY ANALYSIS FOR DECARBONIZATION

In response to the urgent global need to fight against climate change and reduce greenhouse gas emissions, since 2021 we are conducting an analysis to assess the potential for sustainable decarbonization of our assets.

Our approach includes projecting our emissions curve for the next 5 years. With this data in hand, we are able to design a strategic plan to reduce our emissions through the implementation of projects already programmed and the incorporation of new initiatives. It is essential to emphasize that our study is aligned with the principles and standards established by the Intergovernmental Panel on Climate Change (IPCC) and the Science-Based Targets Initiative (SBTI). Both entities define the global goal of achieving zero net greenhouse gas emissions by 2050.

As a result of this analysis, the following emission intensity reduction targets were generated for the coming years:

Emission Intensity Targets 2022–2026 (Emissions/Energy generated (tCO₂e/MWh)*)



*All Scope 1 emissions (fixed, mobile, and fugitive) and the emissions associated with steam generation are considered. The targets include the emissions from M. Maranzana, Independencia, Frías, Roca, Riojana, Ezeiza and Arroyo Seco power plants.

7.0. Environment

The calculations made reflect a progressive reduction of 16.6% in emissions intensity, expressed in $\text{tCO}_2\text{e}/\text{MWh}$, from 2023 to 2026. This is due to the increase in efficiency as a result of the aforementioned works:

- In 2024, the graphic shows a reduction in the KPI due to the closing-cycle of Ezeiza and M. Maranzana power plants. At the time of publication of this report, Ezeiza is already in operation.
- In 2025, a further reduction is projected as a result of the operation of Ezeiza and M. Maranzana power plants, as they work the entire year with a closed cycle.
- In addition, from July 2025 Arroyo Seco is expected to start operations with the Cogeneration process in an integrated manner.

WATER AND EFFLUENTS

Electric power generation requires water for multiple purposes, including injection to mitigate NOx emissions in gas turbine combustion systems, cooling of condensers in combined cycles, steam production, use in evaporative coolers, cooling of chiller condensers to lower the temperature of the intake air to turbo generator compressors, liquid fuel purification treatment, periodic washing of turbo generator compressors, among others. These activities, as well as other minor service activities not related to the process, are considered in the "Environmental Aspects Matrix" of the plants, which in turn are considered as mitigation measures for water use, with the main objective of optimizing water consumption through rigorous control and monitoring, with a view to reduction.

Some actions carried out in 2023 linked to the use of efficient water are:

- Reuse of effluents of appropriate quality, water from artificial ponds for irrigation of parks and forested areas.
- Installation of new flow meters to improve reduction indicators and targets.
- Provision of facilities for the supply of raw water and effluents to the future Industrial Park of General Roca, in Roca power plant.
- Derivation of well water intake to supply the local community in Riojana power plant as a response to water emergency in the area.
- Recirculation of the water stored in the reserve tank, to optimize the consumption of the resource during periodic tests of the firefighting system.

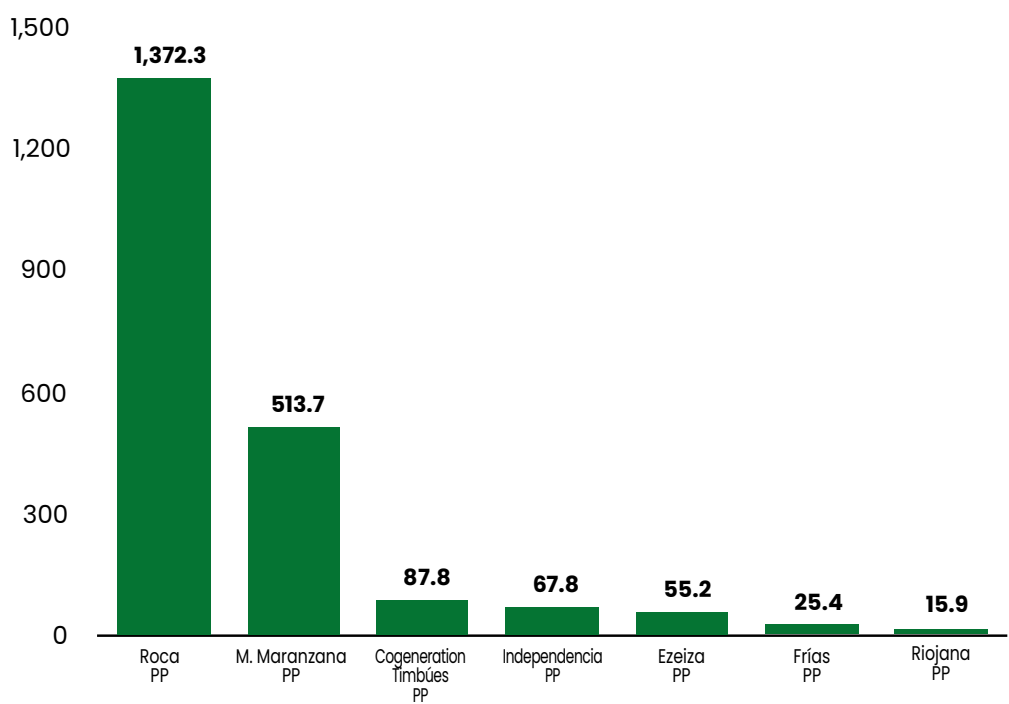
It must be emphasized that, in addition to carrying out an exhaustive control of the withdrawal of the ground and surface water used, a detailed evaluation of the discharge and recovery of the water involved in the procedure is implemented, considering its final destination, whether it is reintegrated into the process or used for irrigation. Likewise, compliance with the parameters established in the environmental regulations in force is ensured through periodic sampling of the effluent, and any deviations that may arise during water management are constantly monitored.

TOTAL WATER WITHDRAWAL BY SOURCE IN 2023 IN MEGALITERS

Total water withdrawal*	2,138.2
Total surface water withdrawal	1,372.3
Total groundwater withdrawal	765.9

*The water withdrawal, consumption and discharge data do not include La Banda power plant.

Total water withdrawal by power plant 2023 in Megaliters*



*Data for La Banda PP are not available.

In the case of M. Maranzana power plant, a considerable increase in water withdrawal and consumption with respect to previous years is observed due to the start-up of the combined cycles (TG1 and TG2). Meanwhile, the Roca power plant has a high water-use (compared to other plants) because it operates some of its capacity under a closed cycle. In the future, the Ezeiza, M. Maranzana, and Arroyo Seco plants will function in the same way, leading to greater water consumption compared to the other plants.

7.0. Environment

MAIN WATER CONSUMPTION INDICATORS 2023

Water consumption for processes and related services (m ³ of water/ generated MWh)	1.1
Water consumption for human needs (liters of water per cápita)	20.6
Water consumption for park and facilities maintenance (liters of water/ m ² of premises)	24.5
Supply to the "Fire system" (liters of water/Nº of system activations)	42,367.6
Resource recovery (% of recovery over source withdrawal)	3.3
Industrial liquid effluent discharge (% of rejected water over source withdrawal)	29.2

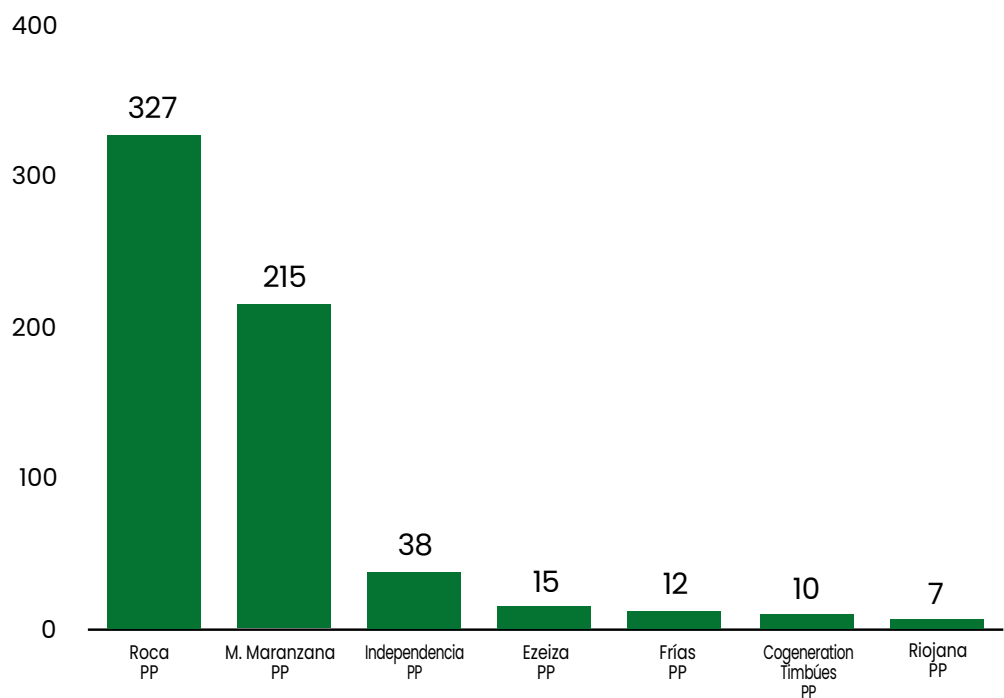
Regarding the industrial liquid effluent discharge indicator, a reduction is observed in the amount of effluent discharged due to the divestment of the Sorrento power plant. Due to this Management decision, this indicator was reduced from 75.5% to 29.2% during the 2022-2023 period.

WATER DISCHARGE 2023 IN MEGALITERS

Discharge and total water reuse*	624.2
Total surface water discharge (including Riojana's PP discharge to the sewage system)	553.0
Reused Water	71.2

*The water withdrawal, consumption and discharge data do not include La Banda power plant.

Water discharge and total reuse 2023 by plant in Megaliters



*The Riojana's PP number reflects the water discharge to the sewage system. Data for La Banda PP are not available.

WASTE

Power plants generate various types of waste, including urban-like solid waste, non-hazardous industrial waste and hazardous waste. The latter are generated mainly due to routine mechanical maintenance of power generation facilities, the operation of water treatment plants, occasional building maintenance, the effluent resulting from the treatment of liquid fuel used in gas turbines, among other activities.

As part of our commitment to continuous improvement in waste management, the Waste Management Manual was updated in 2023, including a new classification applicable to all plants and proposals to optimize waste management. To carry out the separation and monitoring of the amount of waste generated, in 2023 we began the process of installing weighing machines in all plants in order to obtain accurate measurements of all types of waste generated.

Regarding reduction measures, the project executed at Riojana PP stands out, where a composting program was implemented during the year 2023, through which 23.5 Kg of organic waste was composted. Given the success of this initiative, the same program is expected to be implemented in the other plants during 2024.

In the same year, other initiatives were implemented to improve waste management, such as the recovery and in-house reuse of materials such as oils, scrap and membranes from reverse osmosis equipment. At Roca PP, tests were ran for the implementation of a technique to recover waste oil, to turn it into a useful input. Additionally, in September 2023, the Riojana power plant used 4,400 kg

7.0. Environment

of waste classified as scrap to build walkways at the access to the plant machines, with the aim of improving the prevention of fall risks and improving workers safety. This plant was recognized by the Municipal Environmental Secretariat for its commitment in the process of implementing the Municipal Environmental Policies, preserving environmental conditions and carrying out its activity in a responsible and sustained manner.

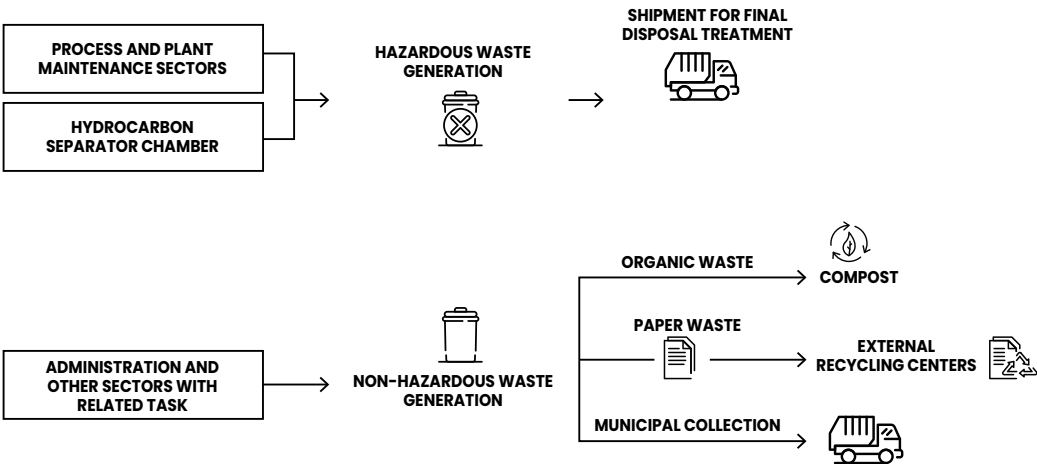
The recording and measurement of waste, both hazardous and non-hazardous, is executed monthly in all plants and is detailed in the corresponding periodic report. It calculates the total waste generated by category and the percentage of waste that is recovered.

KEY INDICATORS OF WASTE MANAGEMENT 2023*

Amount of hazardous waste generated by the business	47.5 Ton
Amount of hazardous waste sent for final disposal	63,681.0 Kg
Ratio: Kg of hazardous waste generated per MW of installed power	38.6 Kg
Amount of USW generated	112.9 Ton
Amount of USW waste recovered	2,096.5 Kg
Ratio: Kg of USW generated to MW of installed power	91.8 Kg
Amount of NHIW generated	35.3 Ton
Amount of NHIW waste recovered	14,287.0 Kg
Ratio: Kg of NHIW generated to MW of installed power	11.6 Kg
Consumption and disposal of paper purchased for printing and photocopying (use and sent for recycling, Kg per cápita)	2.8 Kg

*USW= Urban-like Solid Waste NHIW= Non-Hazardous Industrial Waste

Waste generation and management process



BIODIVERSITY

Our policy of conservation and enrichment of natural areas includes the planting of shelterbelts, the creation of forested areas using effluents from demineralization of reverse osmosis equipment as irrigation sources, and the implementation of similar projects that have progressively enriched the extensive land areas of our plants. It is important to note that none of our plants are located near critical areas; in 2023 no areas were deforested and no crucial natural spaces were damaged.

Among the initiatives to protect and promote biodiversity, the following attract attention:

- At Ezeiza, Independencia, M. Maranzana and Riojana power plants, the artificial ponds have been maintained, where various aquatic and poultry species are raised under strict aesthetic, sanitary and hygienic standards.
- During the construction of our plants, we have prioritized the conservation of native plant species. In cases in which removal was required, we have replanted new species in greater quantities than existing ones when operations started.
- The M. Maranzana power plant continued its participation with the Green Spaces Stewardship project in the city of Río Cuarto, delivering 4,000 tree specimens between 2021 and 2023, also committing to donate 2,000 trees per year from 2024 to 2026. In addition, equipment and tools are donated for the maintenance of the city's green spaces.
- In Independencia power plant, a sustained afforestation has been carried out, covering 56 hectares, equivalent to 50% of the open space.
- The Frías power plant implemented the maintenance of the forested area outside the plant's premises and is currently evaluating its expansion.

It is important to highlight that the possible impacts on biodiversity are considered in the "Environmental Aspects Matrix" of each plant, taking into account their specific environment.



HUMAN CAPITAL

GRUPO ALBANESI
ENERGIA A SU ALCANCE

8.0. Human Capital

OUR PEOPLE

At Grupo Albanesi, we consider the staff as a key resource and a fundamental support for the success of the organization. Therefore, we strive to foster an inclusive and safe work environment that promotes the personal and professional development of our employees. Our talent management strategies are based on three essential pillars: attract, motivate and retain, which support the Company's vision, condensed in the motto: "working together and better".

Regarding jobs creation, the development of three projects during the 2023-2025 period (the closing-cycles of Ezeiza and M. Maranzana power plants and the construction of a new Cogeneration facility in Arroyo Seco) had a positive impact on staffing, since 17 new jobs have been created. These hires were accompanied by *onboarding* and training courses aimed at effectively integrating new employees into the Company's culture, providing them with the skills and knowledge necessary to successfully perform their roles, and fostering their long-term commitment and development within the organization. Additionally, due to the completion of these projects, opportunities for internal upward or horizontal mobility have been generated within the organization, both in these plants and in others. Finally, it is also worth mentioning the hiring of 9 employees during 2023 in the Petroperú operation, which are added to the 26 individuals already hired during 2022 to reach a total of 35 in the power plant.

In the last year, the Group experienced a consolidated employment growth of 7.5%, with a remarkable 10% increase in the number of female employees compared to year-end 2022. Through our internal search program (MOBI, by its Spanish Acronym) and intra-industry movements, both horizontal and vertical, we were able to fill 34 positions with internal talent. After five years of operation, the MOBI program is highly valued by the Company and its employees, as it offers opportunities for growth and enhancement of skills at different levels: more horizontal-oriented at staff level and career-oriented at management level. The plan for 2024 is to create a Career Committee to provide the necessary tools to promote professional advancement within the organization.

STAFF BY COUNTRY AND HIRING METHOD

2023

Total permanent staff Argentina	458
Total temporary staff Argentina	7
Total permanent staff Perú	35
Total staff	500

STAFF MAIN INDICATORS*

2023

Evolution-variation	-2.7%
Average Staff Age	40
Academic education (university+college)	69%
Annual turnover	12.9%
Non-exempt employees	233

*Argentina only.

Young Professionals Program

In 2023, between September and October, we began the second edition of our Young Professionals Program, in which 10 talented young people selected from more than 400 applicants joined the organization. Each of them was supported by a mentor in their respective sector, who was in charge of designing the content and guiding them in their integration process. At the end of the year, the retention rate reached 90%, and most of them have already been confirmed in permanent operational positions within the Corporation’s structure. The participants, ten in total, not only speak several languages, but also raise the level of professionalism in their respective areas, strengthening the organization with their contribution. A highlight of this edition was the hiring of a female electrical engineer, which is in line with the Company’s decision to promote equal opportunities and gender diversity.

Selection Processes

The search and selection processes in Grupo Albanesi actively involve the leaders of all our plants. They participate from the definition of prospection requirements to the interviews, in which profiles, skills and key aspects are validated to guarantee an adequate compatibility with the position, the culture of the company and the management style of the leader of the position. This detailed approach is essential for retaining talent and reducing turnover. However, it is important to mention that in 2023 the annual turnover rate experienced an increase, reaching 12.9%, versus 10% in 2022.

Diversity

At Albanesi, we focus on fostering an organizational culture based on inclusion and diversity, which has created a trusting work environment that enhances the experience and quality life of our employees. We are convinced that diversity in teams boosts creativity, contributes to a more positive work environment, attracts and retains talent, and strengthens the long-term stability of the business. Although we do not have specific policies for hiring and selecting personnel based on gender diversity yet, we ensure equal opportunities by valuing the skills of each individual and offering equitable remuneration according to salary levels, regardless of gender, and we will continue to work to narrow the gender pay gap, which in 2023 stood at 16%.

DISTRIBUTION OF WOMEN BY JOB POSITION 2023	QUANTITY
Female Staff as of Dec. 31	114
Operators (analysts)	89
Supervisors or Coordinators	9
Middle managers	10
Senior managers	5

In 2023, 4 women and 4 men were granted parental leave, all returning to work after the end of the period.

Organization

In a significant milestone for the growth and development of our organization, the Corporate Affairs Management was established in 2023, reporting directly to the President. This department plays a key role in managing all aspects related to external and internal communication, institutional relations, public affairs and sustainability.

The department's main objective is the care and evolutionary construction of the Company's reputation. To achieve this, it focuses on the methodical and organized management of communication channels, the development of the corporate and industry narrative, and the relationship with the different stakeholders, with the purpose of accompanying the business in a highly challenging environment. In addition to this, we provide educational programs to raise awareness on the importance of communication for organizational life.

It is also responsible for incorporating Grupo Albanesi to networking circuits that help strengthen its presence in the corporate environment. The area also promotes partnerships with third sector organizations to strengthen ties with the communities where we operate.

As part of the implementation of the Integrated Management System, the Human Resources Department incorporated a systematization of its processes, establishing a set of procedures aimed at alignment and simplification. These improvements cover all key functions of the area, such as payroll management, administration, training and development, performance and employment evaluation, as well as compensation and benefits administration.

Besides, in 2023 additional features were added to the organization's work platform, Office 365, simplifying the incorporation of new tools for direct communication with personnel. An organizational climate poll was also developed, allowing us to obtain direct feedback from employees on issues of general or specific interest, and promoting the implementation of actions aimed at improving the different aspects evaluated in the poll. Also, about 35 internal communications were circulated through "Albanesi Flash", a weekly newsletter with information about the organization, news and reminders of various activities.

Innovation

For the second year in a row, a new edition of the Innovation Award was held in April, with the aim of encouraging the initiative and creativity of our personnel by proposing improvement ideas aimed at increasing efficiency and productivity throughout the value chain. More than 30 participants received awards and attended a talk on Innovation and Technology, which was broadcast live to all the Company's personnel.

This year, the theme focused on innovation in a broad manner, not limited to a specific area. The jury, composed of members of the Human Resources department, representatives from different areas and a member of the Finance department, were in charge of selecting the winner. All participants were recognized for their contribution and the closing ceremony was attended by members of the Board and Managers.

8.0. Human Capital

TRAINING AND DEVELOPMENT

We recognize that continuous training is essential for the development and growth of our employees and, therefore, for the Company success. Under our Training Policy, we plan annual programs and activities that include workshops and courses specific to each work area, as well as leadership and personal and professional development plans.

In 2023, we maintained the level of 12,000 hours spent in soft skills training for Management and Middle *Management*. Training covered languages, managerial skills and *staff*, technical skills development, safety, health and working conditions, and specialized technical skills for all levels of the organization. Welcome training was also conducted for new personnel as part of the *onboarding* process. Starting in 2024, the hours of training that each leader provides to new hires will be computed.

The Compliance area played an important role in developing a 4-hour training program that reached 100% of the Group's personnel. This program was aimed at strengthening the culture of integrity and compliance, raising awareness on the good practices of our *Corporate Governance program*.

TRAINING	NUMBER OF INSTANCES IN 2023
Courses, seminars and training	47
Mean number of training hours per employee/Year	40
Number of employees reached	465

TYPE OF TRAINING	PERCENTAGE OF TRAINING HOURS OVER THE TOTAL IN 2023	PERCENTAGE OF INVESTMENT OVER THE TOTAL IN 2023
Development of technical skills	45%	80%
Management	3%	3%
Safety and working conditions	15%	11%
Compliance	10%	5%
Languages	27%	1%

STAFF TRAINED BY CATEGORY	QUANTITY 2023
Managers	29
Heads of departments	36
Coordinators / Supervisors	64
Professionals, analysts and operators	196
Technicians	175
Total	500

8.0. Human Capital

STAFF TRAINED BY LOCATION	2023
Headquarters and others	224
Ezeiza PP	45
Riojana PP	19
M. Maranzana PP	56
Frias PP	13
Independencia PP	27
Roca PP	29
Cogeneration Timbúes PP	52
Cogeneration Petroperú PP	35
Total	500

COMPENSATION AND PERFORMANCE

Our Compensation Policy is based on an individualized approach according to each type of employment modality, with the purpose of establishing a fair and equitable system that considers market conditions and local practices, as well as the contribution of each employee to the organization. For non-exempt employees, compensation is adjusted as per the provisions of the bargaining agreement effective for each activity. Fixed compensation is based on local markets and salary levels are defined according to local practices, in strict compliance with collective bargaining agreements. For exempt personnel, compensation is established by a scheme that takes into consideration each position, determining its relative value in the structure, its contribution to the organization and seniority, seeking to reflect, in a fair and equitable manner, the value contributed by each employee.

In 2023, given the high inflation in the country, there was significant activity in terms of negotiations within the framework of collective bargaining agreements in the energy sector, achieving agreements without affecting the development of our operations. For exempt employees, compensated according to salary categories, we maintained the principle of preserving market values based on the relative value of each position and carefully managing the retention thresholds of key positions.

In addition, due to the market trend that indicates an increase in retention level, adjustments were made to the Benefits Program, aimed at improving the conditions for new personnel in terms of health insurance (improvement from OSDE 210 to 310) and a one-week increase in the regulatory two-week vacation period (additional days paid as ordinary days) for certain employees according to seniority. These benefits are supplemented by other benefits offered by the Company, such as: gym co-payment, English study platform co-payment, lunch allowance card, 24-salary insurance, anniversary awards, birthday day, flex day, among others. These measures provide greater flexibility to the system and improve our attractiveness as employer brand.

ALBANESI AVERAGE SALARY / ARGENTINE PRIVATE SECTOR AVERAGE SALARY RATIO 2023

ARG SALARY*	ALBANESI SALARY	VARIATION ALB. S. / MARKET S.
\$651,242	\$754,942	15.9%

*Source <https://www.argentina.gob.ar/trabajo/estadisticas>.

HEALTH, SAFETY AND WELFARE

In 2023, Grupo Albanesi developed important initiatives in the management of health, safety and welfare of workers, in line with the Integrated Management System Policy. This policy maintains commitments linked to the safety of people such as:

- To provide safe and healthy working conditions for the prevention of injuries and health deterioration.
- To promote the continuous efficient development of the activity, eliminating hazards and reducing Occupational Safety and Health ("OSH") risks.
- To ensure consultation and participation of workers and workers' representatives.

Some of the initiatives developed in line with these commitments during 2023 are described below:

Occupational Health and Safety Management System

We implemented an Integrated Management System under ISO 45001 in all plants, with the objective of certifying in parallel with ISO 9001 and 14001. A work schedule was established and in 8 months work procedures and OSH-related data records were reviewed and created. The corporate OSH area made visits to all the Group's plants to support the leaders in the implementation. The integrated system will be certified after external audits in early 2024.

As a way of complementing the work with the IMS, during 2023, an *app* was developed and implemented to report behavioral issues and inadequate working conditions for all the plants. This *app* is available to all the employees and is aimed at accident prevention. Its use allowed the collection of 176 issues between March and December, which were automatically loaded into a SharePoint list and represented in different Power BI dashboards that facilitate individualized follow-up and overall analysis.

In addition, the safety managers of each plant prepare and send a monthly report with OSH, Environment and Quality news. In addition to this document, monthly OSH KPIs are uploaded to SharePoint and plotted in Power BI.

Finally, we have a schedule of OSH measurements and controls, both corporate and specific to each of the plants. Many of these controls are managed through SAP notifications. Some measurements and controls are carried out by external personnel for which we have an annual budget.

Workers Involvement and Consultation in Occupational Health and Safety Management

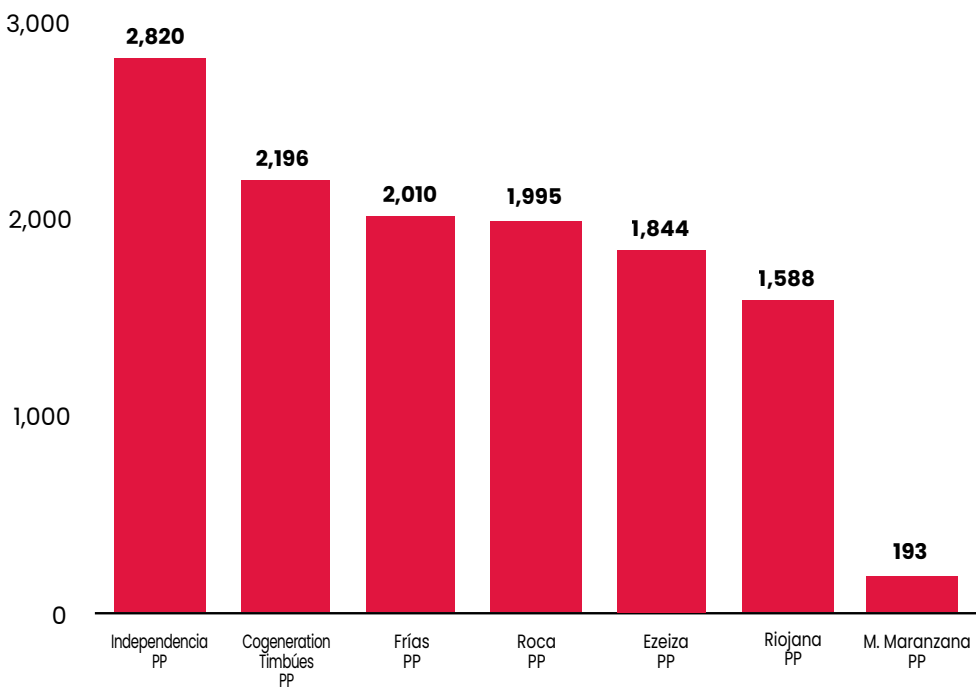
The participation and consultation is a procedure in which the Company intends to know workers' opinions when making decisions. Albanesi emphasizes OSH participation and consultation through:

- Identification of hazards and assessment of risks and opportunities.
- Actions to eliminate hazards and reduce OSH risks.
- Investigation of incidents and non-conformities and determination of corrective actions.
- Establishing OSH objectives and planning to achieve them.
- OSH committee meetings.
- Assurance of continuous improvement.

Accidentability and Emergency

In 2023, with more than 400,000 man-hours worked across the Group's plants, there was only one mild accident at the M. Maranzana plant, with 10 days lost. For 2024, the goal is to reduce the frequency and severity rate obtained in 2023, again approaching the goal of zero accidents in the year for all plants. During 2023, we had no emergency situations. All plants have an annual drill plan, involving the participation of all employees at each facility.

Total days without accidents by plant*



*Data as of February 2024.

Occupational Health and Safety Trainings

Each plant has an annual training plan, which includes, among other topics, those provided by Res. 905/15, such as CPR, prevention of the use of drugs and hazardous substances, use of defibrillators, and communicable diseases, which are provided to all personnel. In addition, in 2023 all safety officers were trained in ISO 45001 and a video with information about safety in the Company was included in the corporate onboarding. During the year, a video was produced to unify the criteria for the onboarding of each plant. The video covers corporate topics and footage specific to each plant.

Occupational Medicine and Health Promotion

With the implementation of the integrated management system under ISO 45001, the activities of the occupational medicine were standardized at all plants, including, for example, absenteeism controls and vaccination campaigns. There is also a nutritionist's service to promote a balanced diet among employees.



COMMUNITY

GRUPO ALBANESI
ENERGIA A SU ALCANCE

RELATIONSHIP STRATEGY

At Grupo Albanesi, we believe that the development of the communities where we operate is fundamental to our sustainability strategy. For this reason, we strive to foster collaboration and continuous communication between the organization and various stakeholders in order to identify and analyze the expectations and needs of the communities and thus work jointly towards the realization of common goals.

Our plants are located in several strategic regions of the country, where our employees are an active part of the local communities and maintain close relationships with their institutions and population. As a result, we have established a "Community" relations policy that seeks to boost the development of inclusive, safe, resilient and sustainable cities at each of our sites.

The main focus of our actions is to generate partnerships that aim to ensure quality and accessible education for all, promoting continuous learning opportunities, as well as to establish alliances to encourage the sustainable development of the communities we serve. To achieve this purpose, we have aligned with the Sustainable Development Goals (SDGs) established by the UN in 2015. These global goals, which comprise of 17 specific targets, seek to involve all sectors, both public and private, civil society and individuals, in achieving sustainable development worldwide.

During 2023, the Company conducted a process of interviews with the managers in charge of each plant, which included the evaluation of existing relationships with municipalities, schools, NGOs and universities. The main focus of this survey was education, in order to align collected information with the work done so far in this area. The results of this study will serve as a solid basis for strengthening ties with the communities and contributing to the sustainable development of the Group's areas of influence.

ACTIONS WITH THE COMMUNITY

In 2023, partnerships were developed for community support with actors such as: Fundación Grano de Mostaza (Province of Santiago del Estero), Fundación Padre Praolini (Province of La Rioja), Colegio General Ignacio Fotheringham (Province of Córdoba), Coop. Hospital Eurnekian (Ezeiza - Province of Buenos Aires), Coop. Hospital Zonal Municipal (Province of Santa Fe).

Some of the results of these actions were:

- Scholarships to 4 young women to ensure the continuity of their high school studies at the "Fundación Grano de Mostaza" home.
- Donation for breakfast, lunch and snack services for 70 children and teenagers and 100 adults at the "Fundación Padre Praolini".
- Support to the school guidance team with 130 students of the "Colegio General Ignacio Fotheringham".

During 2023, our social investment
amounted to **USD 111,240**
in social responsibility
actions and donations.

GRI CONTENT INDEX

GRUPO ALBANESI
ENERGIA A SU ALCANCE

10.0. GRI Content Index

Statement of use	Grupo Albanesi has reported the information cited in this GRI content index for the period from January 1 to December 31, 2023, with reference to the GRI Standards.	
GRI used	GRI 1: Foundation 2021	
GRI STANDARDS	DISCLOSURE	LOCATION OR REFERENCE
GRI 2: Contenidos generales 2021	2-1 Organizational details	About the Report
	2-2 Entities included in the organization's sustainability reporting	About the Report
	2-3 Reporting period, frequency and contact point	About the Report
	2-4 Restatements of information	About the Report
	2-5 External assurance	This report has not been verified
	2-6 Activities, value chain and other business relationships	About Us
	2-7 Employees	Human Capital
	2-9 Governance structure and composition	Corporate Governance, Ethics and Integrity
	2-10 Nomination and selection of the highest governance body	Corporate Governance, Ethics and Integrity
	2-11 Chair of the highest governance body	The chairman of the highest governance body is an executive, fulfilling the role of representative and CEO of the Company
	2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Governance, Ethics and Integrity
	2-13 Delegation of responsibility for managing impacts	Corporate Governance, Ethics and Integrity
	2-14 Role of the highest governance body in sustainability reporting	Corporate Governance, Ethics and Integrity
	2-15 Conflicts of interest	Corporate Governance, Ethics and Integrity
	2-22 Statement on sustainable development strategy	Letter from the President
	2-26 Mechanisms for seeking advice and raising concerns	Corporate Governance, Ethics and Integrity
	2-27 Compliance with laws and regulations	Corporate Governance, Ethics and Integrity
	2-29 Approach to stakeholder engagement	Sustainable Management
	2-30 Collective bargaining agreements	Human Capital

10.0. GRI Content Index

GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainable Management
	3-2 List of material topics	Sustainable Management
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	About Us
	201-4 Financial assistance received from government	During 2023 no financial assistance was received from the government
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Human Capital
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Our Business
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Corporate Governance, Ethics and Integrity
	205-2 Communication and training about anti-corruption policies and procedures	Corporate Governance, Ethics and Integrity
	205-3 Confirmed incidents of corruption and actions taken	During 2023 there were no incidents of corruption
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	During 2023 there were no legal actions for anticompetitive conduct, anti-monopoly, or monopolistic practices
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Environment
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Environment
	302-3 Energy intensity	Environment
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Environment
	303-3 Water withdrawal	Environment
	303-4 Water discharge	Environment
	303-5 Water consumption	Environment
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Environment
	304-2 Significant impacts of activities, products and services on biodiversity	Environment
	304-3 Habitats protected or restored	Environment

10.0. GRI Content Index

GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Environment
	305-2 Energy indirect (Scope 2) GHG emissions	Environment
	305-3 Other indirect (Scope 3) GHG emissions	Environment
	305-4 GHG emissions intensity	Environment
	305-5 Reduction of GHG emissions	Environment
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Environment
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Environment
	306-2 Management of significant waste-related impacts	Environment
	306-3 Waste generated	Environment
	306-4 Waste diverted from disposal	Environment
	306-5 Waste directed to disposal	Environment
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Human Capital
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Human Capital
	401-3 Parental leave	Human Capital
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Human Capital
	403-2 Hazard identification, risk assessment, and incident investigation	Human Capital
	403-3 Occupational health services	Human Capital
	403-4 Worker participation, consultation, and communication on occupational health and safety	Human Capital
	403-5 Worker training on occupational health and safety	Human Capital
	403-6 Promotion of worker health	Human Capital
	403-8 Workers covered by an occupational health and safety management system	Human Capital
	403-9 Work-related injuries	Human Capital
	403-10 Work-related ill health	Human Capital
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Human Capital
	404-2 Programs for upgrading employee skills and transition assistance programs	Human Capital
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Human Capital
	405-2 Ratio of basic salary and remuneration of women to men	Human Capital

10.0. GRI Content Index

GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	During 2023 there were no incidents of discrimination
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Community
GRI 415: Public Policy 2016	415-1 Political contributions	During 2023 no political contributions were made
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	During 2023 there were no privacy violations or customer data breaches

Realization:

Contents: Grupo Albanesi

www.albanesi.com.ar

Coordination and Technical Assistance: because energy matters

Design: Nesway

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