



SUSTAINABILITY 2024 ANNUAL REPORT

GRUPO ALBANESI
ENERGIA A SU ALCANCE

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A person is working at a wooden desk. In the background, a laptop is open, and a person's hands are typing on the keyboard. To the left of the laptop is a white cup of coffee on a saucer. In the foreground, a person's hand is holding a silver pen, ready to write on a report. The report features two charts: a line graph on the left and a pie chart on the right. There are also some sticky notes on the desk. A dark teal banner with the text 'ABOUT THE REPORT' is overlaid on the bottom half of the image.

ABOUT THE REPORT

GRUPO ALBANESI
ENERGIA A SU ALCANCE

1.0. About the Report

This document is the fourth edition of Grupo Albanesi's Sustainability Report. It was prepared based on GRI standards and covers the period from January 1 to December 31, 2024. The report is issued annually, with the first edition published in 2021. This version reflects no significant changes compared 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.



In 2024, the Company decided to undertake a corporate reorganization process through which Generación Mediterránea S.A. (GEMSA) and Albanesi Energía S.A. (AESa) were merged with the effective date being January 2025, resulting in:

- Consolidation of all electric power generation business under GEMSA;
- Simplification of corporate and administrative structures;
- Cost reduction by leveraging operational and tax synergies;
- Bolstering the Companies' equity structure.

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



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



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Social media: Instagram, LinkedIn and Youtube, find us as @GrupoAlbanesi



LETTER FROM THE PRESIDENT

GRUPO ALBANESI
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2.0. Letter from the President

Dear readers,

I am pleased to present the fourth Sustainability Report of Grupo Albanesi, continuing the work we began several years ago, through which we aim to formalize our commitment to sustainability and responsible management across all our operations.

The year 2024 was marked by significant challenges and changes for the Company. Over the course of the year, four major projects that are key to our growth were completed—each the result of careful planning and collective effort. Internationally, the Cogeneration Plant at the Talara Refinery (Petroperú) began its commercial operations. Domestically, the Arroyo Seco Cogeneration Plant started operating in open cycle, while the Ezeiza and Modesto Maranzana Power Plants completed their expansion and combined cycle closure projects. These initiatives increased our installed capacity and enhanced both energy efficiency and sustainability.

These achievements are part of a broader strategy aimed at strengthening our position in the energy market, expanding the range of solutions for industrial clients, and improving our environmental performance. Today, we operate a more efficient and modern thermal power fleet with lower specific CO₂ emissions per MWh generated.

Additionally, 2024 was a key year for consolidating our organizational and compliance practices. All of our power plants operate under an Integrated Management System that obtained the Trinorma Certification (ISO 9001, 14001, and 45001), reaffirming our commitment to quality, safety, and environmental management. In addition, an external audit of our Integrity Program was conducted by PwC, allowing us to validate progress and identify new opportunities for improvement.



We made strides in building closer relationships with our stakeholders, through more direct dialogue with neighboring communities, government authorities, and the media in the areas where we operate. This federalization process of the Company encouraged us to build trust-based and cooperative relationships—essential for sustainable operations.

This new edition of the Sustainability Report aims to reflect all the effort and dedication behind these accomplishments, as well as our ongoing commitment to generating positive social and environmental impacts.

I would like to express my sincere gratitude to all members of our teams for their dedication and professionalism—fundamental qualities that allowed us to navigate a period that demanded great effort and adaptability. The experience gained will help us manage the substantial challenges of a new and increasingly competitive landscape.

Armando Losón (son)
President
Grupo Albanesi



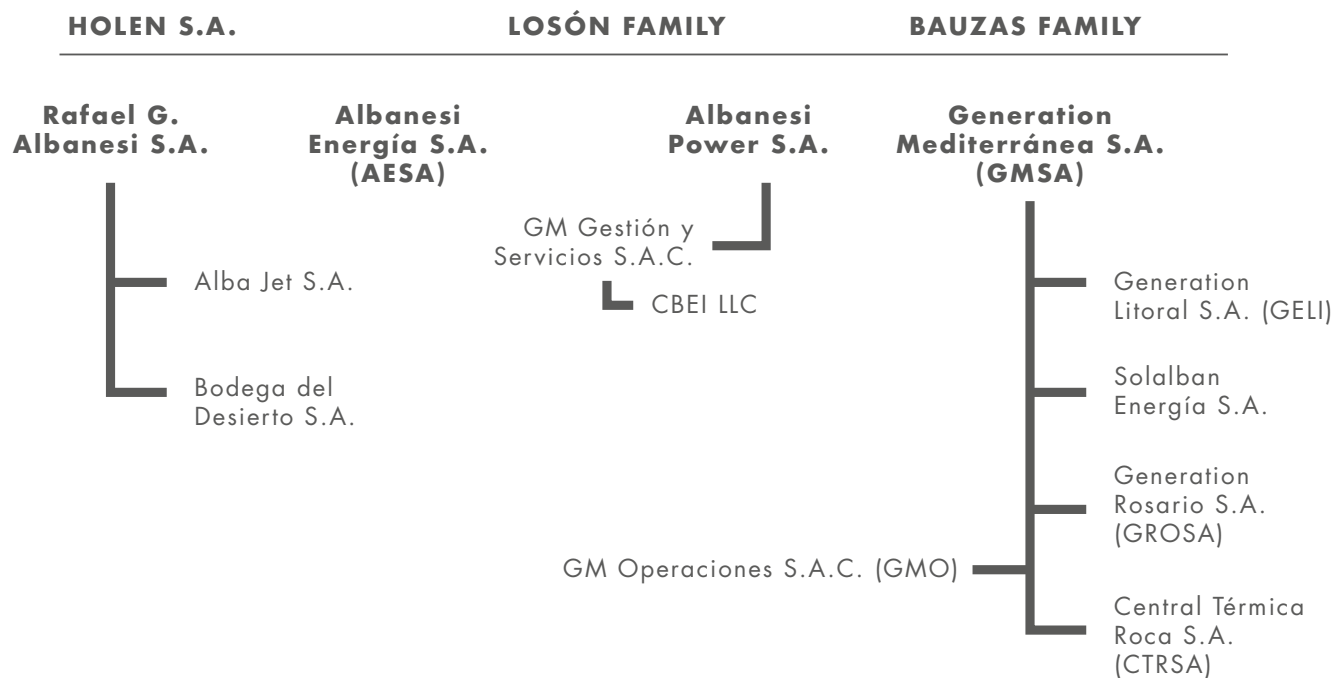
ABOUT US

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 as a key player in the industry thanks to our ability to understand system needs, develop innovative solutions and carry them out 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 2024

Indicator	Unit
Number of thermal power plants	9
Presence in the energy market	26 years
Industrial clients	143
GWh supplied by CAMMESA	3,147 GWh
ECONOMIC PERFORMANCE	
EBITDA	182 Million dollars
Investments	182 Million dollars
Consolidated billing	315 Million dollars
GWh delivered per year	4,021 GWh
Rated installed capacity (energy)	1,713 MW
Capacity under construction (energy)	25 MW
Economic value generated and distributed (EVGD)	(129,595) Thousand dollars
ENVIRONMENTAL PERFORMANCE	
Total tCO ₂ e emissions generated	2,721,118 tCO ₂ e
Total Intensity of GHG emissions (gross energy)	0.640 gross tCO ₂ e/MWh
Amount of waste sent for final disposal	131,844 Kg
Water withdrawal by source	3,931 Megaliters
Reused water	100 Megaliters
SOCIAL PERFORMANCE	
Number of employees	544
Employed women	122
Mean number of training hours per employee/Year	42 hours
Total training hours per year	12,484 hours
Domestic suppliers	96%
MANAGEMENT APPROACH	
Plants with Integrated Management System ISO 9001, 14001 and 45001	7
GOVERNANCE AND COMPLIANCE	
Women in middle or senior management positions	3%
Personnel trained in Compliance	394

OUR HISTORY

1912

Rafael G. Albanesi, founder of the Company, started doing business in Buenos Aires, where he created an enterprise 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 the laying of main 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 commercialization operation was carried out 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 the 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, Albanesi entered the Wholesale Electricity Market (MEM, for its Spanish acronym) as an electricity generation company through the acquisition of shares of Luis Piedra Buena 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 investment, the Group installed capacity reached 1,520 MW in 2018.

2021

2024

During this period, the Group successfully secured financing aimed at improving the efficiency of its thermal fleet, with an investment plan of approximately USD 600 million. These resources enabled the expansion and cycle closure of the Ezeiza and M. Maranzana power plants, the construction of a new Cogeneration plant in Arroyo Seco, and, in 2022, the signing of a 20-year contract with Petroperú to operate and maintain a cogeneration plant that will provide services to the Talara refinery in Perú.

MISSION, VISION, VALUES

We are a Business Group dedicated to providing reliable and sustainable energy access to both 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 Organization. These guiding principles are essential to our business.



RESPECT

We promote respect as a way of relating to each other, seeking to create a feeling of inclusion and motivation that boosts excellence in our personnel performance. We encourage socio-cultural diversity and freedom of expression, listening and considering different opinions.



ACCOUNTABILITY

We assume accountability as a core principle of the Group and its employees as fundamental members. We are committed to fulfilling our obligations as part of the community, promoting environmental stewardship and social responsibility.



TRANSPARENCY

We understand transparency as an indicator of positive behavior. We assume that people are upright, sincere, responsible, take into account 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 real qualities of each individual.



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

4.0. Our Business

The electric power industry in Argentina is regulated by Law 24065 and Decree 1398/92, which establish a comprehensive regulatory framework for the generation, transmission, distribution, and commercialization of energy. 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 complements this legislation by defining the organization and operation of the MEM, as well as the access conditions and responsibilities of the different agents in the electricity sector.

The National Electricity Regulatory Agency (ENRE, for its acronym in Spanish) is 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 current regulations.

THERMAL ENERGY

Grupo Albanesi has signed electricity sale contracts under various resolutions issued by the Argentine Secretariat of Energy, aimed at promoting investments in energy generation.

In accordance with Resolution 220/2007, which allows the signing of Supply Contracts in the Wholesale Electricity Market (MEM) and the submission of offers for generation availability and additional energy by Generating, Co-generating or Self-generating Agents, Grupo Albanesi has formalized contracts involving 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. Resolution SE 287/2017 called for interested parties to sell electric power originated in new generation capacity. The expansion and the cycle-closing 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 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.

POWER AND GAS PRODUCTION

Grupo Albanesi stands out in the Argentine energy market for our wide range of goods and services, mainly focused on the commercialization of gas and the generation of electric power.

As a leader in gas commercialization, 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 commercialize 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 entity that manages the electricity wholesale market).

4.0. Our Business

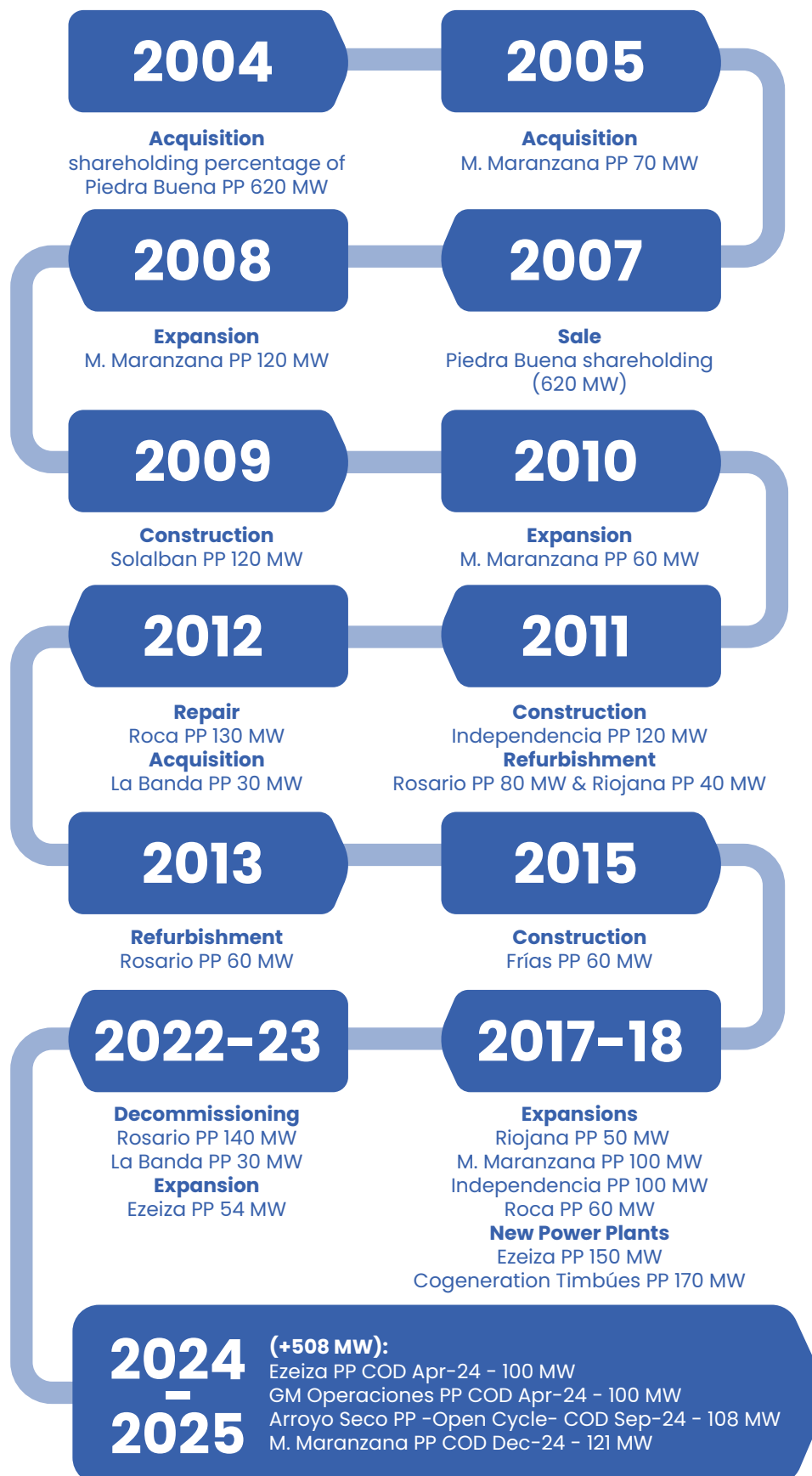
OUR PLANTS AND PROJECTS

Albanesi has eight plants in Argentina and one in Perú. During 2024, progress was made on three key projects: the expansion of the Ezeiza and M. Maranzana power plants, and the construction of the new Cogeneration Arroyo Seco power plant. Internationally, the Cogeneration Project at the Talara Refinery in Perú began operations.

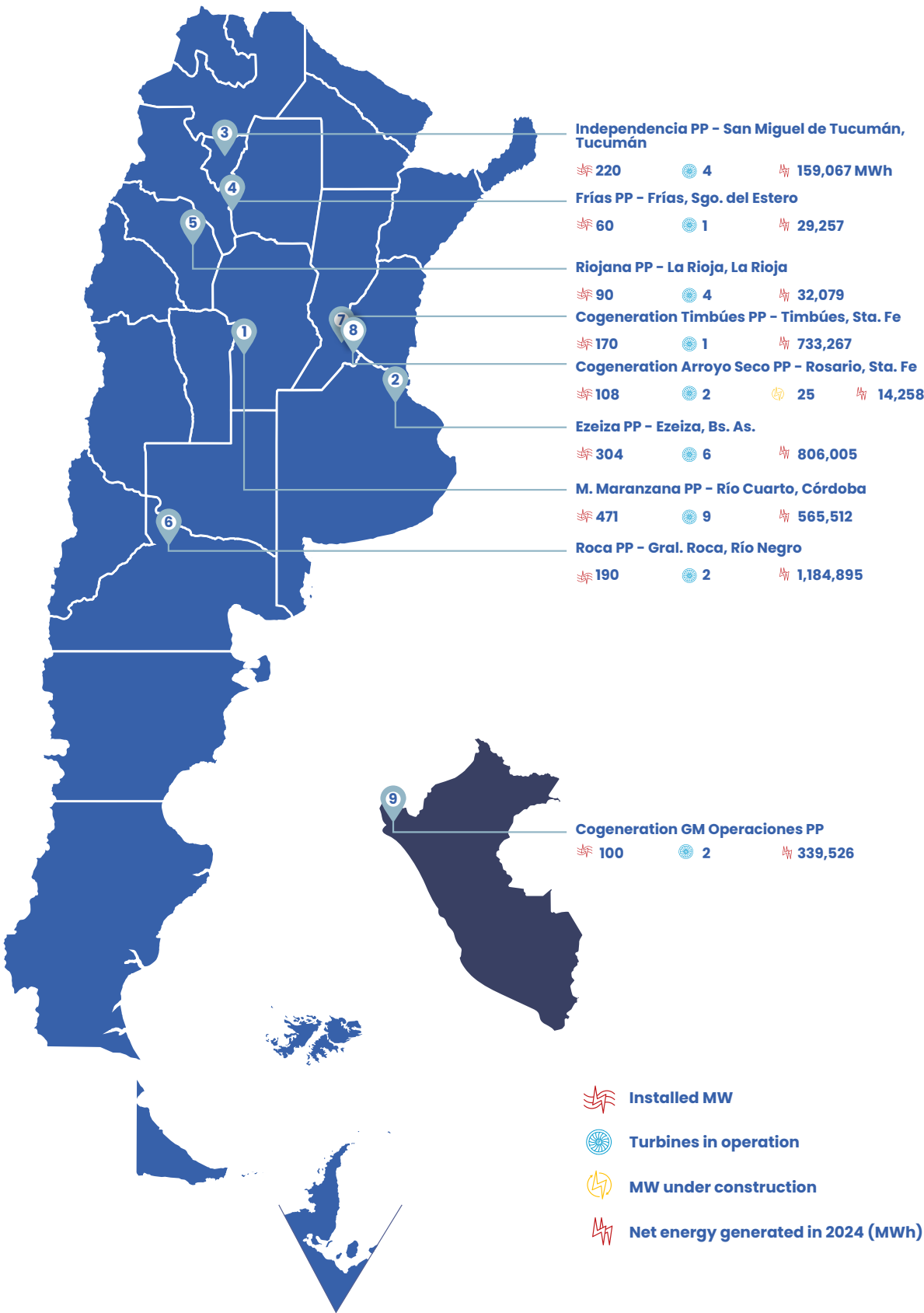
During 2024, we faced various challenges in the execution of these projects, which demanded creativity and dedication to overcome. Throughout the process, each person involved demonstrated a high level of commitment, focus, and a deep sense of responsibility—contributing their efforts to finding effective solutions. The satisfaction of seeing the projects up and running according to expectations, and becoming a concrete reality, is a powerful and rewarding experience that reinforces the value of well-executed work.



GROWTH OF OUR POWER PLANTS



LOCATION OF POWER PLANTS



4.0. Our Business

NEW ARROYO SECO COGENERATION PLANT

Between 2023 and 2024, we built a new Cogeneration power plant in Arroyo Seco, province of Santa Fe, with an investment of USD 165 million. The plant includes two gas turbines, two boilers, and one steam turbine, generating a total of 133 MW to supply electricity to CAMMESA and both electricity and steam to Louis Dreyfus Company. The Open Cycle phase began operations in September 2024 (108 MW from the gas turbines), and the Cogeneration phase is scheduled for completion by June 2025 (25 MW from the steam turbine).



ENERGY GENERATED 2024

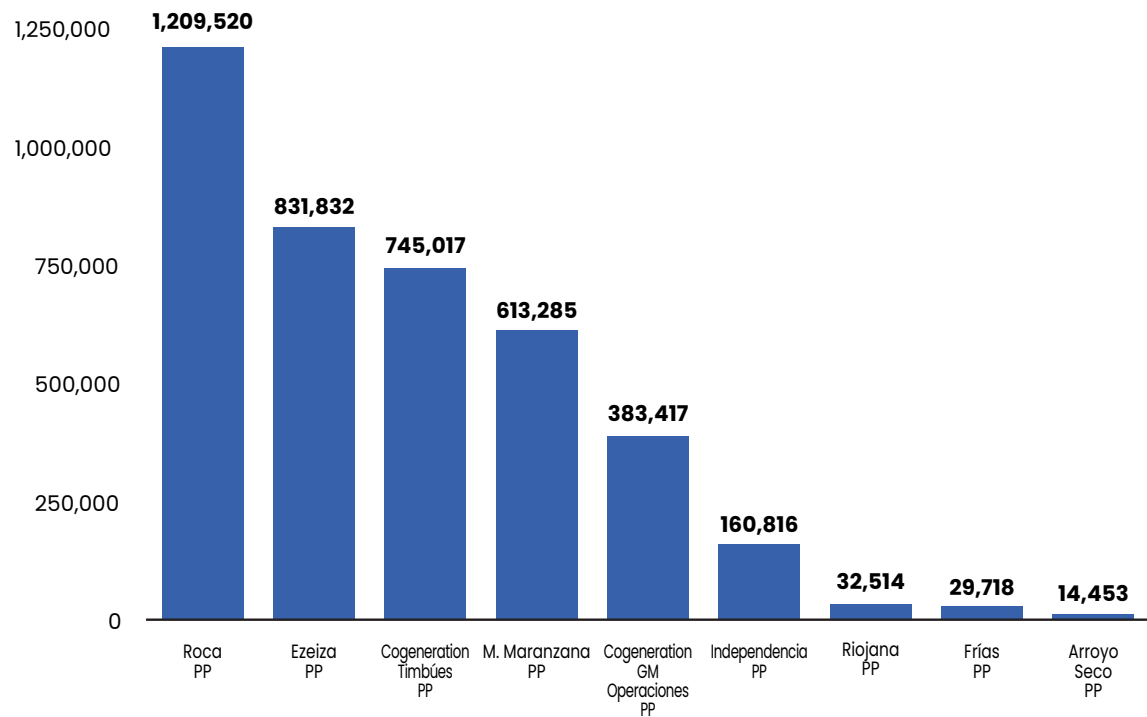
Total gross energy generated

4,020,573 MWh

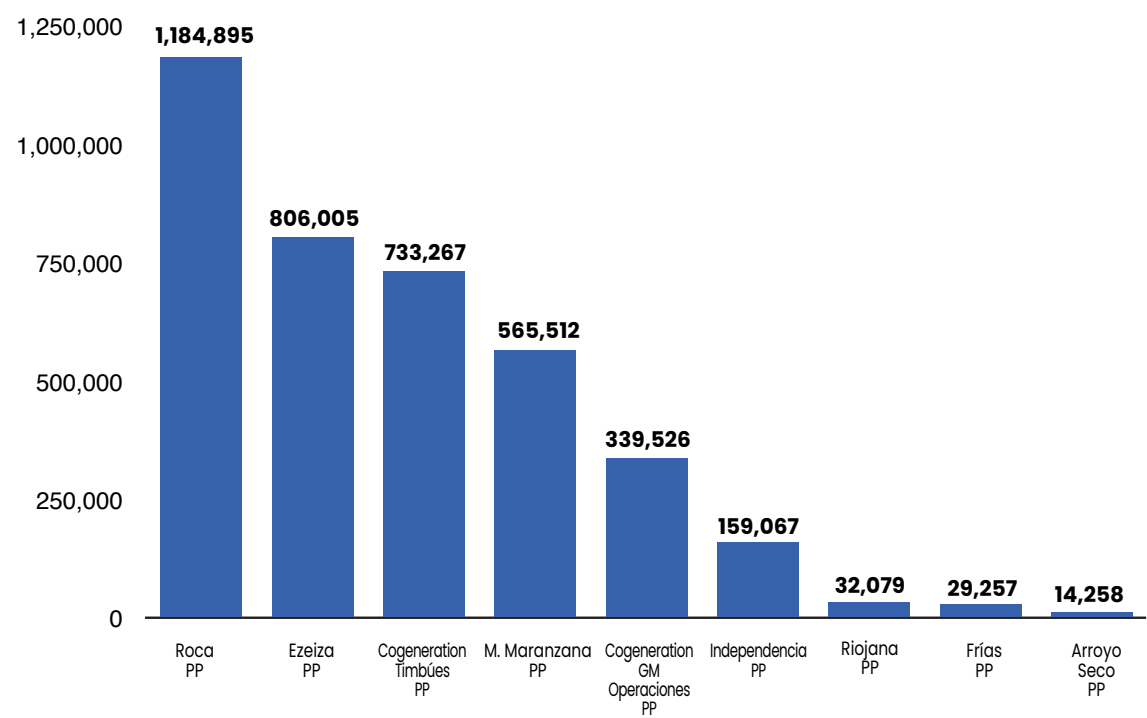
Total net energy generated

3,863,866 MWh

TOTAL GROSS ENERGY GENERATED PER POWER PLANT 2024 IN MWh



TOTAL NET ENERGY GENERATED PER POWER PLANT 2024 IN MWh



4.0. Our Business

ENERGY CONTRACTS IN FORCE AS OF DECEMBER 2024

REGULATORY FRAMEWORK PROJECTS 220/2007 – OPEN CYCLE

Power Plant	Nominal capacity in MW	End of contract
In Operation		
Roca	130	From June 2022 operating under base load
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
In Operation		
Roca	60	August 2028
Total	60 MW	

REGULATORY FRAMEWORK PROJECTS 21/2016

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

4.0. Our Business

ECONOMIC PERFORMANCE 2024

GRUPO ALBANESI		
ECONOMIC VALUE GENERATED (EVG)		
	2024	2023
Item	Thousand USD	Thousand USD
Sales	321,583	256,355
Financial income	38,973	112,859
Operating income	1,704	167
	362,260	369,381

DISTRIBUTED ECONOMIC VALUE (DEV)		
	Thousand USD	Thousand USD
Item	Thousand USD	Thousand USD
Operating costs	183,947	146,390
Employees' wages and benefits	14,910	12,793
Payment to capital providers	213,423	134,001
Tax obligations and others	79,556	6,312
Voluntary Corporate Investment	19	41
Total	491,855	299,537

EVG – DEV (EVGD)	-129,595	69,844
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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 pays for the energy generated by the Company to meet the demand not covered by specific contracts. On the other hand, 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.

Specialization in Cogeneration

The projects developed in 2024 have improved the operational efficiency of our power plants, optimizing resource use and increasing the amount of energy generated without raising costs. From a commercial perspective, this translates into a higher volume of energy sold per unit of cost, enhancing the competitiveness and sustainability of our operations.

In addition, these advances have strengthened the Group's specialization in Cogeneration, an energy model that maximizes the use of kilocalories and energy supply costs through the efficient use of gas. The equipment used is more productive, generates more dispatch, increases installed capacity, and consequently, energy sales are growing. This capability has sparked increasing interest from new clients seeking to adopt these innovative solutions to reduce costs and improve energy efficiency, positioning Grupo Albanesi as a leading player in the sector.

During 2024
a total of **3,845,495 MWh** was sold,
of which **78.7%**
was sold to **CAMMESA**
and the remaining **21.3%**
to **143 industrial clients**.

Main Industrial Clients 2024

TOP #5 INDUSTRIAL CLIENTS	GWh SUPPLIED 2024
PAN AMERICAN ENERGY LLC S.ARG.	113.3
ACINDAR S.A	50.5
OROPLATA S.A.	45.1
VICENTIN S.A.	39.6
AIR. LIQUIDE S.A.	34.7

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 provision, and critical maintenance and services for our plants.

During 2024, the Procurement area implemented key improvements in its processes, focusing on transparency, efficiency, and the optimization of supplier and procurement management across the Organization to ensure the timely and effective execution of all projects.

One of the major developments was the launch of the Price Bidding Portal, a tool designed to centralize and standardize procurement processes across the Group. This platform provides visibility into all bidding processes from their initiation, unifies criteria, and stores information in an accessible and structured digital environment. Starting in April 2025, all purchases exceeding USD 5,000 must be processed through this portal, which was developed in collaboration with the IT department. Furthermore, all technical inquiries and validations will be handled digitally, accelerating decision-making and improving traceability.

Supplier Evaluation

Regarding the evaluation of strategic suppliers, in 2024, the qualification system within SAP was strengthened. To ensure that our quality and safety standards are maintained throughout the supply chain, all company users are required to evaluate the suppliers they work with. This process allows for the systematic gathering of information on their performance and helps identify potential non-compliance issues.

The evaluation covers key aspects such as:



Service Quality: Verification of compliance with our standards.



On-time Delivery: Control of delivery punctuality.



Commercial and Quality Issues: Identification and management of potential incidents.



On-site Regulatory Compliance: Implementation of and adherence to safety and environmental regulations.



Environmental Impact: Assessment of sustainable practices and waste management.

This system enables us to optimize supplier management, ensure regulatory compliance, and bolster transparency in our business relationships.

Relevant figures 2024

1,228
suppliers

96%
national suppliers.

USD 82,660,946
annual purchase volume

61%
from domestic suppliers

100
suppliers evaluated
based on social and environmental
criteria during 2024



CORPORATE GOVERNANCE, ETHICS AND INTEGRITY

GRUPO ALBANESI
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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 process of professionalization and the implementation of 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 establishing 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 Ordinary General Assemblies, with the frequency established in the Articles of Incorporation of each company in the Group. In the short term, we plan to incorporate an independent director to the Group's Board of Directors.

BOARD OF DIRECTORS 2024

First and last name	Role	Company	Age	Status	Nationality	Term Duration
Armando Losón (son)	Chairman	GEMSA - CTRSA - AESA - GROSA - GELI	51	Incumbent	Argentine	Three fiscal years
Guillermo Gonzalo Brun	Vice Chairman 1	GEMSA - AESA - GROSA - GELI	56	Incumbent	Argentine	Three fiscal years
	Director	CTRSA				
Julián Pablo Sarti	Vice Chairman 2	GEMSA - AESA - GROSA - GELI	45	Incumbent	Argentine	Three fiscal years
	Director	CTRSA				
Oscar Camilo De Luise	Director	GEMSA - AESA - GROSA - GELI	77	Incumbent	Argentine	Three fiscal years
Ricardo Martín López	Director	AESA - GEMSA GROSA - GELI	46	Incumbent Suplente	Argentine	Three fiscal years
María Eleonora Bauzas	Director	GEMSA - CTRSA - AESA - GROSA - GELI	47	Incumbent	Argentine	Three fiscal years
Roque Antonio Vila	Director	CTRSA	67	Incumbent	Argentine	Three fiscal years
Soledad Barbini	Director	GEMSA	47	Incumbent	Argentine	Three fiscal years
Osvaldo Enrique Alberto Cado*	Director	GEMSA AESA	43	Incumbent Alternate	Argentine	Three fiscal years
Juan Gregorio Daly	Director	GEMSA - AESA - GROSA - GELI	49	Alternate	Argentine	Three fiscal years
Jorge Hilario Schneider	Director	GEMSA	88	Alternate	Argentine	Three fiscal years
María Andrea Bauzas	Director	GEMSA - AESA - GROSA - GELI	44	Alternate	Argentine	Three fiscal years

* As of the date of the publication of this Report, Osvaldo Cado is no longer part of Grupo Albanesi.

COMMITTEES

Grupo Albanesi has established Specialized Committees to address key strategic issues, ensuring that the Company's decisions and actions are fully aligned with its values and environmental and social commitments. These committees operate with varying frequency and are composed of the President, the CFO, the Energy Director, and the Corporate Managers of each area, who contribute a comprehensive and strategic perspective for business management.

ETHICS COMMITTEE

The Company also has an Ethics Committee consisting of the Corporate Legal and Compliance Manager, the Corporate Internal Audit Manager and the Director of one of the companies, not related to the Group's shareholders. This committee plays a key role in overseeing and strengthening the Integrity Program. During 2024, Grupo Albanesi's Ethics Committee held 15 meetings in which various topics were addressed, including conflict of interests, approval of donations, analysis and ratification of the Training Plan for the year, and the 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 considerable 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 Group, 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.

In 2024, in collaboration with PwC, we carried out an Integrity Program Maturity Level Assessment report. The assessment documented the progress achieved compared to the previous year and identified areas for future improvement. 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 uphold a strict Anti-Corruption Policy that reflects our unwavering commitment to zero tolerance for bribery and improper payments. This policy clearly outlines the standards of conduct expected from all members of the Group including directors, managers, employees, and third parties—to prevent any actions that could compromise the integrity or reputation of our companies. Aligned with this commitment, our Bidding Policy sets out clear guidelines to prevent corruption in all stages of contracting, including requests for proposals, quotations, and tender processes. Furthermore, we implement specific measures through our Tender and Bidding Participation Policy, which promotes integrity throughout procurement procedures, and our Policy on Interactions with Public Officials, which regulates engagements with government representatives and ensures these interactions are conducted transparently and properly documented.

In 2024, Grupo Albanesi carried out its first internal audit of the Compliance area, yielding positive results.

Training and Communication

In the area of training and development, employees from the power plants, central administration, and the board of directors were included, reaching a total of 394 trained individuals, including induction sessions for new hires. The sessions covered applicable Compliance legislation and internal policies, using interactive methodologies such as games, videos, and real-life scenario reenactments with actors in role-play format. Additionally, for directors and managers, a specialized training day was held featuring interviews with subject matter experts.

During these training sessions, the results of the ethics hotline were also presented, and the mechanisms for its use were reviewed in a dynamic way. It was noted that, since the 2022 training sessions, the number of reports has increased by 300%, reflecting greater acceptance of and trust in the Company's ethical culture.

Additionally, in 2024, internal communication continued through email campaigns and bulletin boards, reinforcing key Compliance topics. For example, in December, special emphasis was placed on the importance of recording year-end gifts, along with other messages related to training, policies, and procedures—keeping employees informed about best practices within the organization.

Relationships 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 Group.

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 Group. 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.

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 allows our personnel and third parties to report conducts contrary to our policies, confidentially and, if preferred, anonymously.

The Ethics Hotline is fundamental 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 2024, we received 14 reports through the Ethics Line. All cases were thoroughly analyzed and addressed by the Board of Directors, in accordance with the Investigations Protocol established under the Integrity Program, with the support of impartial assessments to ensure appropriate resolution.

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.

TECHNOLOGY AND CYBERSECURITY

In 2024, the Information Technology and Systems area continued to strengthen Grupo Albanesi's digital infrastructure, ensuring the maintenance, development, implementation, and innovation of technological solutions. Its scope included applications, telecommunications, information security, and process optimization, guaranteeing an appropriate level of service to meet the needs of the business.

Throughout the year, various initiatives were carried out to optimize technological infrastructure and enhance information security. Among the key actions highlighted are:

Technological Infrastructure Improvement:

- Updating the corporate data center, including the addition of new backup equipment and connectivity systems to strengthen security.
- Renewal of IT equipment, including the replacement and modernization of the printing infrastructure.
- Expansion of the closed-circuit television (CCTV) system at various plants, through the installation of five new camera domes and a new centralized camera management system with mobile access.

Systems and Process Optimization:

- Expansion and improvement of commercial systems, incorporating new functionalities for operational management.
- Development of more than 40 upgrades in the management programs used daily.
- Evolution of the SAP application portal, adding tools that optimize the execution of industrial processes at the plants, improving task control and mobility.
- Training of the Key Users team, promoting continuous improvement of the SAP system and strengthening user support, thereby optimizing corporate process maintenance.
- Development and implementation of new dashboards, fostering a data-driven culture in the centralized management of the Company's key performance indicators.
- As part of these improvements, 152 people received training in tools such as Power BI, SAP, Excel, among others.

CYBERSECURITY: INFORMATION PROTECTION

Throughout 2024, IT security efforts continued with the implementation of policies aligned with global cybersecurity trends, including:

- Implementation of Single Sign-On (SSO) to improve access management.
- Adoption of two-factor authentication, strengthening the protection of corporate information.

NEW PROJECTS DEVELOPMENT

In 2024, the IT area supported the expansion and development project of Arroyo Seco Cogeneration power plant by deploying systems and tools that enhanced operational efficiency and resource management. Integrated control dashboards were developed to improve monitoring of the procurement, reception, and payment process for services and equipment, covering the full "Procure-to-Pay" cycle. This solution enabled greater transparency and efficiency in managing purchases and payments, facilitating data-driven decision-making.

In addition, the plant was integrated into the corporate access control and personnel management platform, ensuring centralized administration and increased security in human resources management. To accurately document project progress, periodic video recordings were conducted, improving traceability and compliance with deadlines. Moreover, the SMEC (Measurement and Control System) and SOTR (Technical Operation Monitoring System) were implemented at the plant, strengthening process monitoring and operational optimization.



CO₂

SUSTAINABILITY

GRUPO ALBANESI
ENERGIA A SU ALCANCE

SUSTAINABILITY MANAGEMENT

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

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, accountability 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 society and the environment. At the same time, we work tirelessly to ensure the satisfaction and commitment of our employees, investors, customers 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 governance in each of our activities and corporate 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.

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. These interactions allow us to identify and prioritize the most relevant topics for each group, ensuring responsible management is aligned with our sustainability goals.

For the preparation of this report, we conducted a comprehensive mapping of our stakeholder groups. This analysis helped us structure more effective dialogue and define specific strategies to strengthen our relationships with each of them. The results of this mapping are presented 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 (including the prevention of corruption, illegal acts, etc.) • Economic performance and business solvency • Efficiency in electricity generation processes • Fair competition
Management	Company Managers	Ethics Hotline Committees	<ul style="list-style-type: none"> • Ethics, integrity and transparency (including the prevention of corruption, illegal acts, etc.) • Economic performance and business solvency • Health and safety of our associates • Cybersecurity • Circular economy and waste management • Responsible use and management of natural resources (including water, effluents, and biodiversity) • Energy consumption and efficiency • Efficiency in electricity generation processes • Incorporation of efficient energy • 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 processes
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 • Responsible management of the value chain • Contracting and development of local suppliers
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 • Communication transparency • Dialogue with relevant stakeholders • Fair competition
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"> • Efficiency in electricity generation 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

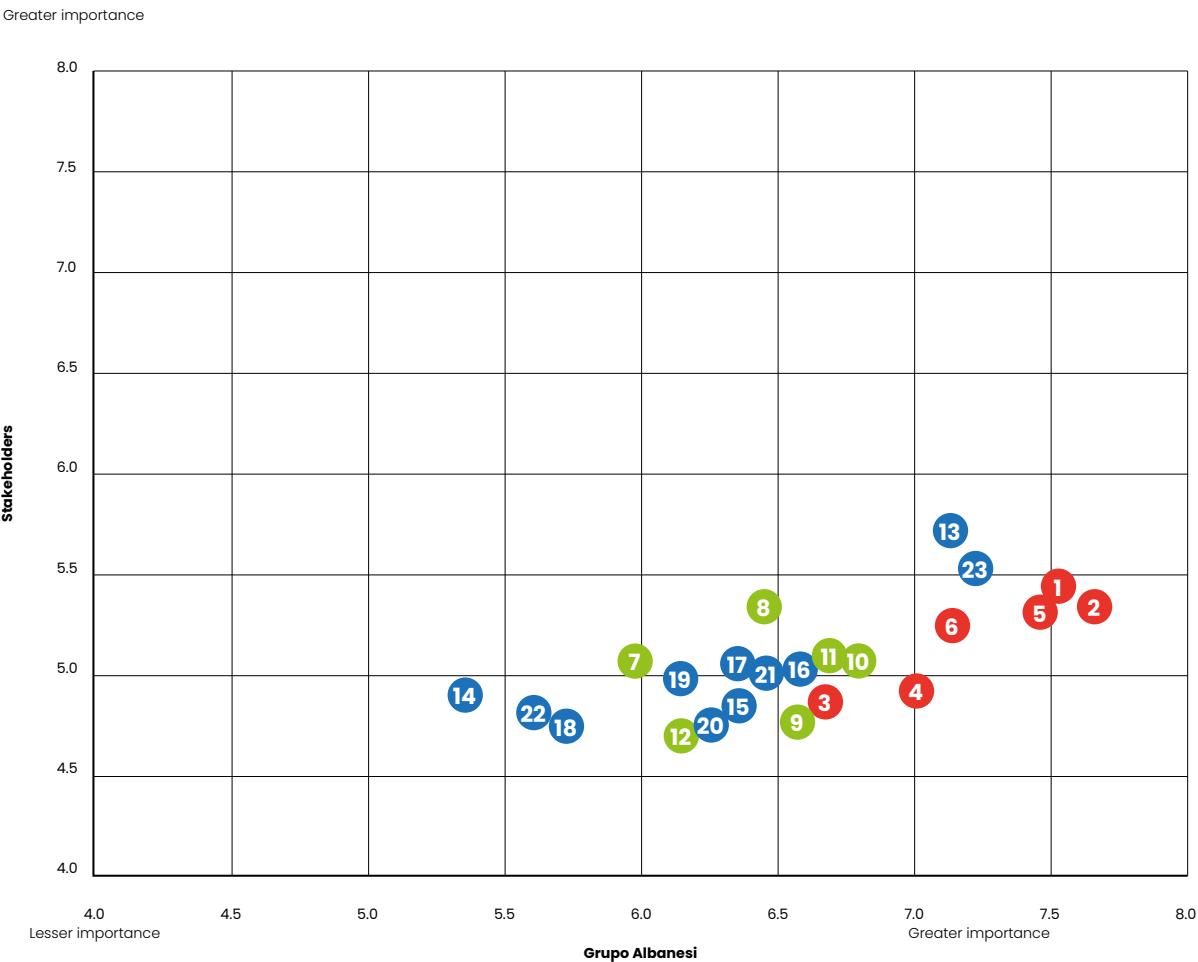
MATERIALITY ANALYSIS

In the first quarter of 2025, we conducted an update of our materiality analysis, a process that allows us to identify and evaluate the most relevant and significant risks and opportunities for the Company and its stakeholders. This exercise enabled us to identify the most significant economic, social, and environmental impacts we generate, as well as to understand how these affect both our surroundings and our stakeholders.

This annual process is reviewed and approved by the Directors, who supervise and approve 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 analysis 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 and organizations we interact with.

Materiality Matrix



- 1 Ethics, integrity and transparency

2 Economic performance and business solvency

3 Fair competition

4 Dialogue and engagement with stakeholders

5 Transparency in communications

6 Cybersecurity
- 7 Carbon footprint and fight against climate change

8 Responsible use and management of natural resources

9 Energy efficiency in processes and incorporation of renewable energies

10 Efficiency in power generation processes

11 Energy efficiency in processes and incorporation of renewable energies

12 Circular economy and waste management
- 13 Employee health and safety

14 Diversity, integration and equal opportunities

15 Employment practices, benefits and internal climate

16 Training and development

17 Dialogue with relevant stakeholders

18 Community development investment

19 Promotion of education

20 Employability

21 Responsible management of the value chain

22 Hiring and development of local suppliers

23 Customer satisfaction

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.

Prioritized Sustainable Development Goals



- Promotion of education



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



- Efficiency in electricity generation processes
- Efficiency in the consumption and use of energy
- Incorporation of efficient energy



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



- Diversity, inclusion and equal opportunities



- Hiring and development of local suppliers
- Circular economy and waste management
- Responsible management of the value chain
- Client satisfaction



- Carbon footprint and fight against climate change



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



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



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. Since 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. This approach not only enhances efficiency and ensures regulatory compliance but also contributes to sustainability, employees safety and customer satisfaction.

In May 2024, Grupo Albanesi's Integrated Management System was certified under ISO 14001:2015 (Environmental Management Systems), ISO 45001:2018 (Occupational Health and Safety Management Systems) and ISO 9001:2015 (Quality Management Systems), reaffirming our commitment to environmental management, occupational health and safety, and quality through 2027.

At the Cogeneration Plant in Petroperú (the first of our power plants abroad, located in Talara, Perú), we are currently developing and implementing an Integrated Management System, which is expected to be certified during 2025.

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:

- Work at all levels and areas of the organization to promote sustainable development and environmental protection, including pollution prevention.
- Strengthen awareness and respect among members for the responsible and rational use of natural resources.
- Continuously strive for performance improvement through the collective efforts, talents, and capabilities of the Company.
- Comply with all applicable legal and other requirements to which the organization subscribes, including those arising from customer needs and expectations.
- Ensure consultation and participation of employees and their representatives.
- Provide safe and healthy working conditions for the prevention of injuries and health deterioration, appropriate to the enterprise's purpose, size, context, and the specific nature of its risks and opportunities.
- Address internal and external stakeholder concerns and suggestions, ensuring timely and appropriate responses in line with their expectations.
- Collaborate proactively across the organization to promote the ongoing, efficient development of operations by eliminating hazards and reducing occupational health and safety risks.

7.0. Environment

Certifying an Integrated Management System under ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018 offer several key benefits, including:

1. **Operational efficiency:** Enhances and standardizes processes across the Group.
2. **Regulatory compliance:** Ensures adherence to legal and regulatory requirements.
3. **Risk reduction:** Identifies and controls occupational risks, fostering a safer work environment.
4. **Environmental sustainability:** Encourages responsible practices to minimize environmental impact.
5. **Customer trust and satisfaction:** Strengthens the commitment to service quality.
6. **Preventive culture:** Promotes proactive risk management and procedure planning.
7. **Continuous improvement:** Fosters a work culture focused on ongoing improvement and participatory integration.

Grupo Albanesi ensures constant monitoring and effective management of environmental aspects with significant impacts through a series of key performance indicators (KPIs). These metrics allow for process evaluation and optimization, minimizing risks and improving environmental performance. The main management indicators include:

- Generation of hazardous waste.
- Generation and recovery of non-hazardous waste, both industrial and non-industrial.
- Water consumption, considering intake from natural sources, internal use, recovery, discharge into receiving bodies, and reuse.
- Generation and quality of industrial effluents.
- Specific fuel consumption.
- Emissions of nitrogen oxides (NO_x) in stack exhaust gases.
- Paper consumption in administrative activities.

ENVIRONMENTAL OBJECTIVES

Thanks to effective environmental management at our power plants, no environmental incidents of any kind were recorded during 2024. Risks associated with both the process facilities and their operation and maintenance have been properly identified, assessed, and managed through planned and implemented operational controls. Moreover, the effectiveness of these controls is regularly verified, emergency drills are conducted periodically, and personnel receive training with a strong focus on strengthening preventive awareness.

In 2024, based on the corporate environmental objectives established, Grupo Albanesi was able to quantify the progress of several key environmental indicators:

- **Municipal Solid Waste (MSW) Generation:** A 40.9% reduction in MSW generation was recorded compared to the previous year.
- **MSW per Installed MW:** This indicator showed a 57.4% decrease in the amount of MSW generated per installed megawatt.
- **Paper Consumption (Kg per cápita):** Paper use and disposal remained stable compared to the previous year.
- **Reused Water Volume:** A 40.2% increase in the volume of reused water was reported compared to 2023.

VARIATION	
Municipal Solid Waste (MSW) Generation	-40.9%
MSW Generated per Installed MW	-57.4%
Paper Consumption (Kg per cápita)	0%
Reused water	+40.2%

To enhance our environmental performance indicators and continue advancing toward our sustainability goals, we have established the following environmental practices for 2025:



Implementation of composting systems: This initiative will help reduce the amount of organic waste we generate. By converting this waste into compost, we not only minimize solid waste generation but also produce a valuable resource to improve soil fertility at our plants.



Increase in recovered recyclable waste to 5%: We are committed to raising the percentage of recyclable materials recovered from our processes. This involves the implementation of awareness and training programs for employees, as well as enhancements to the recycling infrastructure across our facilities.



Climate change-related risks: We will maintain the risk and opportunity matrix of our power plants up to date, incorporating the potential impacts of climate change.

Training

Environmental awareness is a key component in the development of the Group's activities. 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 activities and processes.

In 2024, as a reinforcement to the ongoing environmental training activities conducted at the plants, Grupo Albanesi implemented a Corporate Environmental Training Plan, targeting Health, Safety and Environmental (HSE) officers and the managers of each power plant. These virtual training sessions, lasting between 30 and 60 minutes, were delivered every two months to approximately 20 participants. Recordings were made available to all plant personnel for on-demand access.

Foundational topics covered included:

- Waste management: classification of hazardous and non-hazardous waste.
- Composting.
- Rational energy use.
- Carbon footprint results and related concepts, including a new data collection methodology for calculation purposes.
- Environmental induction for new personnel.
- Environmental aspects and impacts.
- Environmental regulatory requirements.
- Environmental best practices and operational controls.
- Environmental Management System.

Additionally, simulation drills were conducted, including both evacuation and hazardous substance spill scenarios. These exercises lasted between 30 and 45 minutes, depending on staff response capacity and effectiveness in evacuation or incident containment. Spill simulations involved scenarios with fuels, chemicals, or hazardous waste spills, taking into account different spill volumes and locations (either on natural ground or built surfaces).

Environmental Compliance

As agents of the Wholesale Electricity Market (MEM), the power plants in Argentina comply with their environmental obligations by submitting periodic reports to the National Electricity Regulatory Agency (ENRE), detailing the results of their environmental management.

Every two years, the plants update their Environmental Planning with the regulatory body, outlining activities aimed at safe management in areas such as gaseous emissions, liquid effluents, hazardous waste, and environmental emergency prevention. They also submit a schedule with their commitments for environmental monitoring and compliance with the required permits and authorizations.

As of to date, all analysis reports issued by ENRE's Environmental Department have concluded that the

plants are in full compliance with environmental regulations.

Grupo Albanesi conducts ongoing monitoring of compliance with environmental regulations applicable to each of its power plants. To this end, it maintains an up-to-date environmental legal matrix, developed with the support of an external consultancy, which allows to identify and manage current legal requirements at the national, provincial, and local levels. This tool ensures appropriate adaptation to any regulatory changes.

As a result of the Group's sustained commitment to incident prevention and continuous improvement, no environmental non-compliance was recorded at any of its plants in 2024. Furthermore, regular internal audits are conducted to verify regulatory compliance, and management records are systematically updated in the corresponding matrix.

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.

In line with the commitment to progress toward a sustained reduction of negative impacts, various measures and initiatives were implemented during 2024, which are detailed in the following sections:

- Consolidation and expansion of communication and training initiatives on environmental topics.
- Implementation of combined cycle projects at the Ezeiza and M. Maranzana power plants, improving efficiency by reducing fuel consumption and greenhouse gas emissions.
- Evaluation of projects for the implementation of renewable energies.
- Development 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.
- Data collection digitalization: paper consumption in 2023 was 146 Kg, while in 2024 it was 107 Kg, thus avoiding the use of 39 Kg of paper—a 26.7% reduction compared to 2023. It is important to note that this reduction is not solely due to the digitalization of data collection during field rounds, but also driven by other initiatives such as the digitalization of forms and optimization of administrative processes.

ENERGY CONSUMPTION AND EFFICIENCY

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 process equipment and circuit requirements, as well as office lighting, heating and cooling needs in administrative and office areas.

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 the field of renewable energy, the following initiatives were highlighted:

- Maintenance of solar panels used for electricity supply of the Riojana power plant, which generated a total of 30,952 KWh of energy in 2024. This energy was primarily used to power the lighting system and recirculation pumps of the lagoon.
- Evaluation of the installation of a photovoltaic solar park at M. Maranzana power plant, on recently acquired land adjacent to the southern side of the plant.

In line with this approach, the Company is considering the development and implementation of the ISO 50001:2018 standard as part of its upcoming actions, with the goal of strengthening its continuous improvement approach to energy efficiency. During 2024, with the support of an external consultant specialized in this standard, a gap analysis was conducted and corporate guidelines were developed to carry out an initial diagnosis for the implementation of an energy management system.

In this context, areas with the highest energy consumption will be identified to set future reduction targets based on previously implemented actions.

Total energy consumption within
the Organization in 2024: **177,481 MWh**

Natural gas consumption: **893,583 dam³**

Diesel consumption: **50,067 m³**

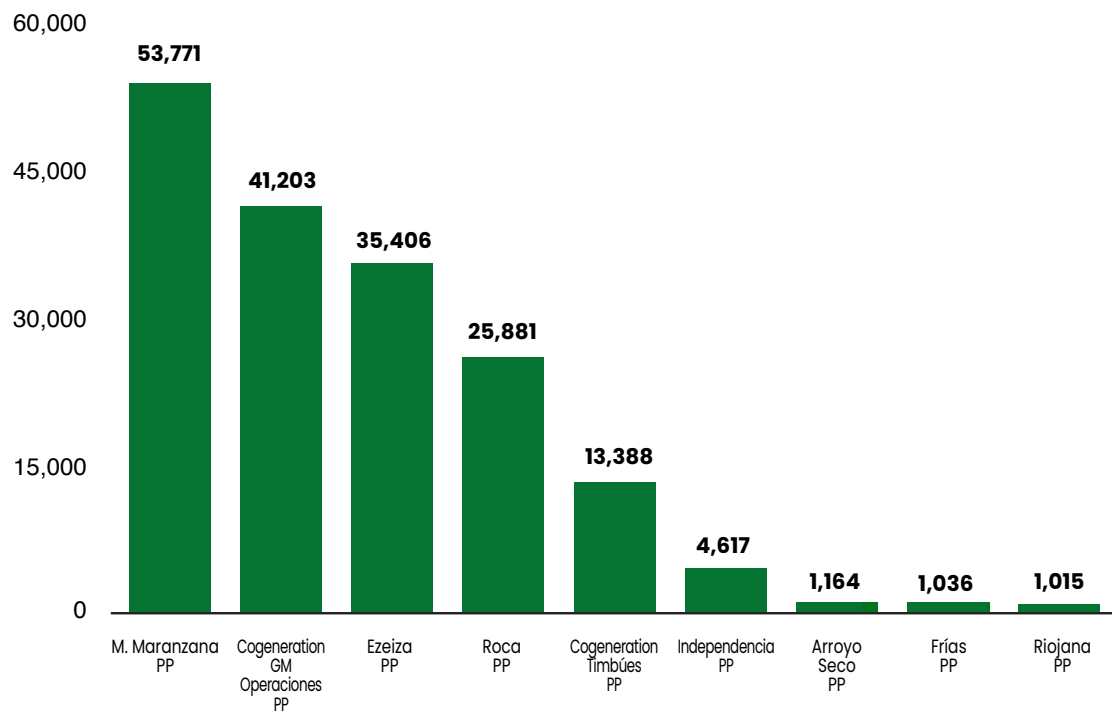
Gasoline consumption: **210,704,440 lts**

Flexigas consumption: **194,406,380 m³**

Refined fuel gas (RFG)
consumption: **149,814,300 m³**

Energy intensity
(Energy consumption/Energy produced):
0.159 Gj/MWh

Total energy consumption within the Organization 2024 in MWh per Plant



GHG EMISSIONS

Power plants emit greenhouse gases (GHG) due to the consumption of fossil fuels for electricity production. As part of our ongoing efforts to reduce emissions, we have completed projects that utilize fuels with a lower environmental impact. One such example is the construction of the Arroyo Seco Cogeneration plant, which operates exclusively on natural gas, a cleaner alternative compared to diesel. Additionally, we finalized the combined cycle conversions at the Ezeiza and M. Maranzana power plants, resulting in more efficient processes.

These projects not only increased installed generation capacity through the incorporation of new, more efficient turbine units—both operationally and environmentally—but also represented a transition toward combined cycle systems. These strategic decisions have led to a significant improvement in specific fuel consumption, which translates into enhanced environmental and commercial efficiency.

GHG emissions have been measured annually since 2021 (baseline year) through the preparation of an organizational carbon footprint report, conducted during the first quarter of each year. This process enables us to analyze and track emissions over time and to develop a risk and opportunity plan in response to climate change.

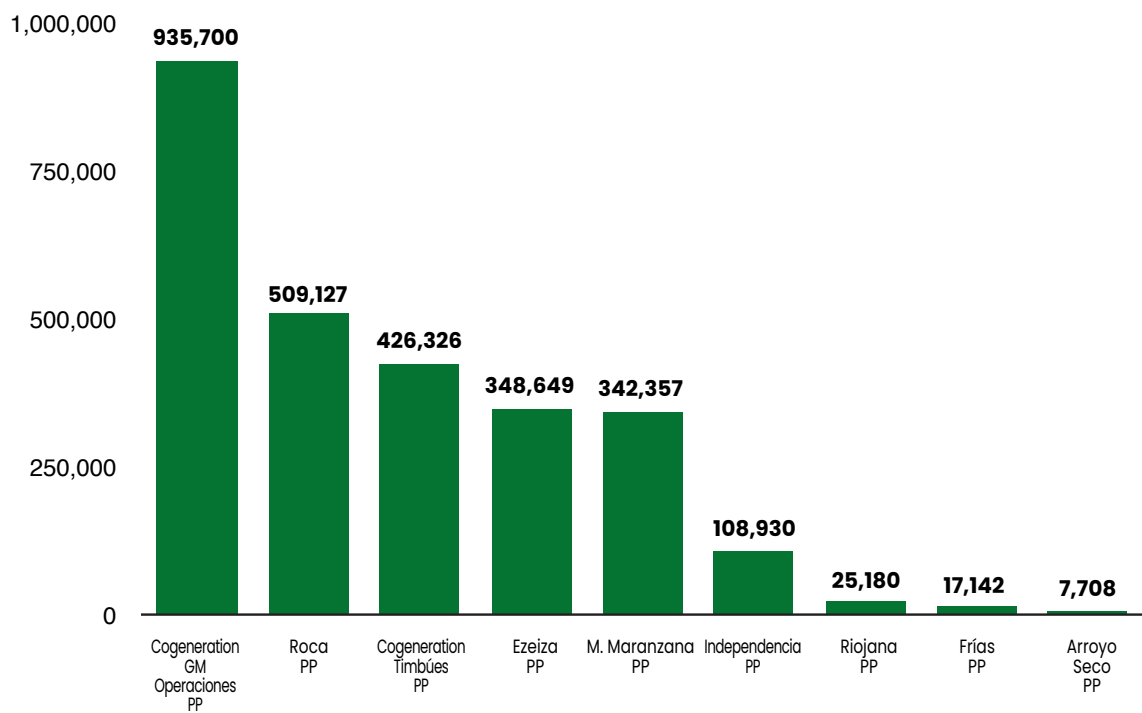
In light of the growing global urgency to mitigate climate change and reduce greenhouse gas emissions, we conducted a comprehensive analysis in 2021 to assess the feasibility of a progressive and sustainable decarbonization of our assets. This study covered the M. Maranzana, Independencia, Frías, Roca, Riojana, Ezeiza, and Arroyo Seco power plants, excluding at that time the GM Operaciones (Perú) and Timbúes Cogeneration plants.

7.0. Environment

In 2024, we began operations at the GM Operaciones Cogeneration power plant in Perú, which shows a higher emissions intensity compared to our other facilities. Given this new scenario, we have temporarily paused the application of the initially defined targets, with the aim of redefining them to account for the overall environmental performance of the Group’s full portfolio of facilities.

TOTAL tCO ₂ e EMISSIONS GENERATED IN 2024 BY SCOPE TYPE		
Scope	tCO ₂ e	Percentage of total %
Scope 1	2,712,235	99.6
Scope 2	7,403	0.3
Scope 3	1,480	0.1
Total GHG Emissions	2,721,118	100

Total tCO₂e emissions generated in 2024 by Plant



TOTAL tCO ₂ e EMISSIONS INTENSITY IN 2024	
Gross electricity generated	4,020,573 MWh
tCO ₂ e emitted / gross MWh*	0.640 tCO ₂ e/MWh
Scope 1 tCO ₂ e / gross MWh	0.675 tCO ₂ e/MWh

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

Total tCO₂e emissions 2024 vs. 2023

2023 **1,196,875**

2024 **2,721,118**

INCREASE OF 127.4%

Emission Intensity – tCO₂e per MWh of
Energy Generated 2024 vs. 2023

2023 **0.429**

2024 **0.640**

INCREASE OF 49.2%

As observed, tCO₂e emissions increased between 2023 and 2024. This rise is explained, on the one hand, by the greater number of operating hours of our power plants, which led to an increase in energy generation. On the other hand, 2024 was the first year in which emissions from the Cogeneration GM Operaciones power plant were included in the calculation of the corporate carbon footprint. This factor significantly contributed to the increase, as this facility uses fuels such as RFG, flexigas, and gasoline, which have higher emission factors compared to natural gas and diesel, partly explaining the variation observed in the indicators.

SCOPE 1	SCOPE 2	SCOPE 3
Mobile fuel sources	Electricity consumed from the grid	Chemical supplies, mineral oils, and office paper consumption
Fixed fuel sources		Energy losses associated with transmission and distribution in the grid
Fugitive emissions from refrigerant gases		Transportation of fuel to the thermal power plants
Internal treatment of effluents		Waste disposal and treatment
		Business travel transfers
		Employee commuting
		Waste transportation

7.0. Environment

As the corporate carbon footprint assessment evolves, new sources of greenhouse gas (GHG) emissions are evaluated for inclusion, aiming to make the calculation as comprehensive and accurate as possible. In 2024, Scope 3 was expanded to include emissions associated with energy losses from transmission and distribution in the power grid. Additionally, the Corporate Environmental Department conducted a data traceability analysis to support continuous improvement in data collection and documentation processes.

Regarding the measurement of nitrogen oxides (NOx), in all the Group’s power plants, measurements are taken in accordance with the frequency established by current environmental regulations, generally between one and four times per year, according to the hours of operation of the turbo generators of each facility. Measurements are conducted according to ENRE regulations (ENRE Resolution No. 13/2012 and SE Resolution No. 108/01).

Total NOx Emissions
3,816,148 Kg

NOx EMISSIONS PER POWER PLANT 2024 (ESTIMATION IN KG)	
M. Maranzana	1,137,970
Roca	763,538
Cogeneration GM Operaciones	746,696
Ezeiza	496,336
Cogeneration Timbúes	451,322
Independencia	159,359
Riojana	50,616
Frías	5,438
Arroyo Seco	4,873
Total	3,816,148

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 2024 related to efficient water use include:

- **Riojana PP:** Effluent water is partially reused for irrigation in a designated area of the plant grounds. Additionally, the irrigation system near the artificial lagoon was modified to optimize the use of water extracted during periodic cleanings. The plant also supported the community during the water crisis declared by the Ministry of Water and Energy of La Rioja Province.
- **Roca PP:** Infrastructure was enabled to deliver residual water to the neighboring industrial park, promoting shared use of the resource, encouraging water circularity, and avoiding final discharge into the receiving body. This system has been operational since August 2024.
- **Independencia PP:** Industrial effluent was redirected from the stormwater channel to the sewer system to minimize its visual and environmental impact. In addition, materials were acquired to stabilize the banks of the stormwater channel shared with the community.

It must be emphasized that, in addition to carrying out an exhaustive control of the extraction of the ground and surface water used, a detailed evaluation of the discharge and recovery of the water involved in the process is carried out, considering its final destination, whether it is reintegrated into the process, used for irrigation, or discharged into the receiving body. 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 2024 IN MEGALITERS

Total water withdrawal	3,931.5
Total surface water withdrawal	1,435.8
Total groundwater withdrawal	2,495.7

TOTAL WATER WITHDRAWAL BY POWER PLANT 2024 IN MEGALITERS

Power Plant	Surface Water	Groundwater	Total
Roca	1,435.8	0.0	1,435.8
Ezeiza	0.0	1,309.3	1,309.3
M. Maranzana	0.0	923.7	923.7
Cogeneration Timbúes	0.0	159.0	159.0
Independencia	0.0	54.9	54.9
Frías	0.0	20.3	20.3
Arroyo Seco	0.0	18.5	18.5
Riojana	0.0	9.9	9.9
Cogeneration GM Operaciones	0.0	0.0	0.0
Total	1,435.8	2,495.7	3,931.5

At the Cogeneration GM Operaciones power plant, the water source used for energy production is seawater. This water is initially extracted and pre-treated at the facilities of Petroperú, the Company that uses the energy generated by the plant. Subsequently, GM Operaciones receives the water and subjects it to further treatment for use within its operations.

In the case of the Ezeiza and M. Maranzana power plants, an increase in water withdrawal and consumption was observed compared to previous years, due to the commissioning of new combined cycle systems. On the other hand, water consumption at Roca PP is explained by the operation of its combined cycle.

MAIN WATER CONSUMPTION INDICATORS 2024

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)	30.5
Water consumption for park and facilities maintenance (liters of water/ m ² of premises)	15.8
Supply to the “Fire system” (liters of water/No. of system activations)	40,282.9
Resource recovery (% of recovery over source extraction)	2.0
Industrial liquid effluent discharge (% of reject water over source extraction)	34.6

7.0. Environment

WATER DISCHARGE 2024 IN MEGALITERS

Discharge and total water reuse	1,448.5
Total surface water discharge (including Riojana's PP discharge to the sewage system)	1,348.7
Reused water	99.8

WATER DISCHARGE AND TOTAL REUSE 2024 BY PLANT IN MEGALITERS

Power Plant	Surface Discharge	Reused Water	Total
Ezeiza	939.5	22.1	961.5
Roca	253.8	66.9	320.7
Cogeneration Timbúes	77.0	0.0	77.0
M. Maranzana	42.5	0.0	42.5
Independencia	28.4	0.0	28.4
Frías	0.0	10.1	10.1
Arroyo Seco	7.5	0.0	7.5
Riojana	0.1	0.8	0.9
Cogeneration GM Operaciones	0.0	0.0	0.0
Total	1,348.7	99.8	1,448.5

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. To minimize their environmental impact, waste management and mitigation strategies are applied, focusing on reduction, reuse, and proper disposal, ensuring compliance with current regulations and promoting sustainable practices across all operations.

As part of our commitment to continuous improvement in waste management, in 2024, training sessions were conducted based on the Waste Management Manual. The objective was for each plant to extend this content through internal training delivered to all personnel. Follow-up meetings were also held to assess each facility's specific situation and progress in meeting environmental goals related to waste management—such as recycling, composting, or acquisition of weighing equipment, among others.

7.0. Environment

The following reduction measures stand out:

- **Roca PP:** Non-hazardous waste was reused for the construction of structures within the cooling tower, promoting material recovery and reintegration into operational processes.
- **Frías PP:** The hazardous waste storage area was enclosed to improve the safe and controlled management of such waste. In addition, a composting system for organic waste recovery was built and began operating.
- **M. Maranzana PP:** Composting of recoverable organic waste was carried out, and the resulting compost was used to fertilize seedlings planted on-site.
- **Cogeneration Timbúes PP:** Compost bins were acquired for implementation during 2025.

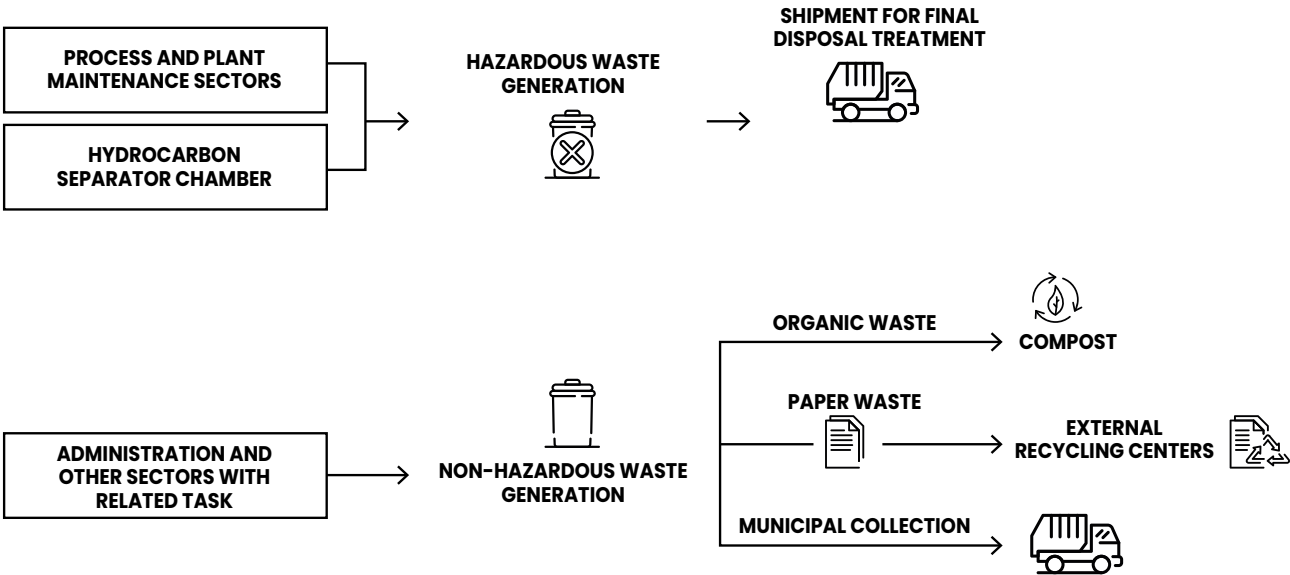
The registration and management of both hazardous and non-hazardous waste are carried out monthly at all facilities, ensuring detailed control over waste generation and final disposal. This information is consolidated in a periodic report, which quantifies waste by category and determines the recovery rate, enabling evaluation of the environmental impact and the effectiveness of the waste management strategies implemented.

KEY INDICATORS OF WASTE MANAGEMENT 2024*

Amount of hazardous waste generated by the business	160.5 Ton
Amount of hazardous waste sent for final disposal	131,844 Kg
Ratio: Kg of hazardous waste generated per MW of installed power	94.1 Kg
Amount of USW generated	66.7 Ton
Amount of USW waste recovered	1,360.4 Kg
Ratio: Kg of USW generated to MW of installed power	39.1 Kg
Amount of NHIW generated	45.8 Ton
Amount of NHIW waste recovered	2,072.0 Kg
Ratio: Kg of NHIW generated to MW of installed power	26.8 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 Environmental Conservation Policy promotes the recovery and enhancement of natural areas within the operational zones of our facilities. Key actions include the establishment of tree windbreaks at several power plants and the creation of a reforested area at Frías Power Plant, where liquid effluents from the plant are reused for irrigation. Additional projects have progressively contributed to improving the natural surroundings of our facilities. Potential impacts on biodiversity are identified in the Environmental Aspects Matrix of each plant, considering the specific context of their location.

Moreover, we ensure that none of our facilities are located near environmentally sensitive areas. In 2024, no land clearing or interventions affecting protected natural areas were carried out, reaffirming our commitment to environmental preservation.

Among the initiatives to protect and promote biodiversity, the following stand out:

- At the M. Maranzana, Riojana, Independencia, and Ezeiza power plants, artificial lagoons have been maintained under strict aesthetic, sanitary, and hygiene standards, supporting the breeding of various aquatic and bird species.
- During the construction of our power plants, we have prioritized the conservation of native plant species. In cases where extraction was necessary, replanting was carried out in quantities exceeding the original vegetation once operations commenced.

Frías PP:

- **Reforestation:** Fruit trees were planted within the plant's premises as part of efforts to improve the local natural environment. In an adjacent plot, a total of 4,601 trees were planted, including 1,510 tamarisks, 1,791 carob trees, and 1,300 casuarinas.
- **Forest area expansion:** An extension of the reforested area is under consideration to compensate for trees lost to wildfires, with the aim of restoring and strengthening the site's vegetative cover.
- **Fire prevention and control:** The fire prevention and control network was expanded to protect both the facilities and surrounding forested land, enhancing response capacity to potential fire outbreaks.

Independencia PP:

- Sustained reforestation has covered 56 hectares, equivalent to 50% of the plant's available open land.

Ezeiza PP:

- Acquisition of plants and fruit trees for reforestation of the facility.

M. Maranzana PP:

- **Land acquisition:** Adjacent land to the southern boundary of the facility was purchased to increase the buffer zone between the plant and nearby communities, enhancing safety and minimizing environmental impact.
- **Urban green space sponsorship:** Continued participation in the Green Space Sponsorship Program in the city of Río Cuarto, contributing 2,000 tree specimens.



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”.

Job Creation

The development of four energy efficiency projects during the 2023–2025 period— the combined cycle upgrade of the Ezeiza power plant (operational since April 2024), the commissioning of the Cogeneration plant at the Talara Refinery in Perú (operational since April 2024), the combined cycle upgrade of the M. Maranzana power plant (operational since December 2024), and the construction of a new Cogeneration power plant in Arroyo Seco (open cycle operational since September 2024)— has led to the creation of 34 new jobs.

To ensure effective integration of new talent, onboarding and training processes were implemented, equipping employees with the necessary tools to successfully perform their roles and reinforcing long-term commitment to the Organization. Additionally, the commercial operation of these projects has created opportunities for both upward and lateral internal mobility within these plants and other units across the Group.

Over the past year, the Company recorded a consolidated employment growth of 8.8%, including a 7.0% increase in female participation compared to the end of 2023. Through the Internal Job Posting program (MOBI) and intersectoral movements, 10 positions were filled with internal talent. With six years of experience, the MOBI program is a highly valued tool that boosts professional development, enabling horizontal mobility within the staff and fostering career growth at leadership levels.

For the fifth consecutive year, Grupo Albanesi continued its generational replacement program, aimed at preparing successors for professionals nearing the end of their careers. Many employees trained within the company took on the challenge of stepping into new roles, demonstrating the success of the internal development plan. As a result, nearly half of the plant managers who retired in 2024 were replaced by internal talent, ensuring operational continuity and strengthening the organizational culture.

STAFF BY HIRING METHOD	2024
Total permanent staff	530
Total temporary staff	14
Total staff	544

STAFF MAIN INDICATORS	2024
Evolution-variation %	8.8
Average Staff Age	40
Academic education % (university+college)	70
Annual turnover %	5.7
Non-exempt employees	226

Young Professionals Program

In 2024, we launched the second edition of our Young Professionals Program, in which 9 young people were selected from more than 800 applicants. Each of them was supported by a mentor in their respective sector, responsible for designing the content and guiding them in their integration process.

Currently, these young professionals hold positions in operations and support areas, where they have developed key skills and gained valuable experience to support their professional growth.

At the beginning of 2025, we launched the selection process for the third edition of the program, reaffirming our commitment to attracting and developing new talent within the Company.

Selection Process

At Grupo Albanesi, the search and selection processes actively involve the leaders of all our plants. They participate from the definition of prospect 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 organization and the management style of the leader of the position.

This structured approach is crucial to strengthening talent retention and reducing staff turnover. In 2024, the annual turnover rate decreased to 5.7%, compared to 12.9% in 2023.

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 of life of our employees. We are convinced that diversity in teams enhances creativity, contributes to a more positive work environment, attracts and retains talent, and strengthens the long-term stability of the Company. Although we do not yet have specific policies for hiring and selecting personnel based on gender diversity, 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 2024 stood at 13%.

DISTRIBUTION OF WOMEN BY JOB POSITION 2024	QUANTITY
Female Staff as of Dec. 31	122
Operators (analysts)	95
Supervisors or Coordinators	10
Middle managers	12
Senior managers	5

In 2024, 1 woman and 6 men were granted parental leave, all returning to work after the end of that benefit.

INTERNAL COMMUNICATION

In 2024, with the aim of optimizing internal communication, new functionalities were added to the Organization's work platform, Office 365, simplifying the incorporation of new tools for direct communication with personnel, integrating tools that facilitate direct interaction with staff and improve the flow of information within the enterprise.

Additionally, two organizational climate polls were conducted (in June and December 2024), providing direct feedback from employees on general or specific areas of interest. The results of these assessments served as a foundation for implementing actions aimed at improving the identified aspects, fostering a more dynamic, participatory work environment aligned with the team's needs.

Also in 2024, a Communication Committee was established, composed of the Human Resources Management and Corporate Affairs Management teams, with the goal of enhancing internal communication and strengthening the Group's identity.

TRAINING AND DEVELOPMENT

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

In 2024, a total of 11,223 training hours were delivered, with more than 60% of those hours dedicated to updating and developing technical and HSEQ (Health, Safety, Environment, and Quality) competencies. Training sessions covered topics such as leadership, management skills, technical skill development, safety, hygiene, and working conditions, along with specialized technical training for all levels of the Organization. As part of the onboarding process, welcome sessions were held for new employees to facilitate their integration into the corporate culture.

As part of our commitment to ongoing training, we continued the Middle Management Training Plan, focused on the development of key soft skills. During the program, participants strengthened their competencies in:

- Effective Communication I & II
- Teamwork
- Time Management

8.0. Human Capital

In addition, as part of the High-Potential Leadership Development Program, six leaders received training at IAE Business School – Universidad Austral through the Business Certification Program, which covers several management areas organized into five content blocks:

- 1. Cost Control/Finance/Commercial
- 2. Human Behavior/Agile Methodologies
- 3. Business 4.0 Management and Operations
- 4. Decision-Making
- 5. Leadership/Negotiation/Innovation/Virtual Team Building

These initiatives enhance the development of strategic competencies in our leaders, ensuring more efficient, innovative, and aligned management with the challenges of today's business environment.

The Compliance Department maintained its Integrity and Compliance Training Program throughout 2024, reaching over 70% of the Group's workforce. This initiative aimed to strengthen the culture of integrity and transparency, promote best practices within the Corporate Governance Program, and raise awareness about the importance of regulatory compliance across Albanesi.

To further reinforce the development of technical skills, we implemented the Udemy platform, enabling access to training at all levels and locations within the Organization. This initiative offers teams the opportunity to explore specialized content in a flexible and personalized way, addressing topics that cannot always be covered in collective training sessions.

TRAINING		NUMBER OF INSTANCES IN 2024	
Courses, seminars and training		52	
Mean number of training hours per year per employee		42	
Number of employees reached		502	

TYPE OF TRAINING	PERCENTAGE OF TRAINING HOURS OVER THE TOTAL IN 2024	PERCENTAGE OF INVESTMENT OVER THE TOTAL IN 2024
Development of technical skills	55%	65%
Management	15%	34%
Safety and working conditions	18%	1%
Compliance	12%	0%

8.0. Human Capital

TRAINED STAFF PER CATEGORY	NUMBER IN 2024
Managers	30
Heads of departments	36
Coordinators / Supervisors	70
Professionals, analysts and operators	208
Technicians	200
Total	544

TRAINED STAFF PER POWER PLANT/OFFICE	2024
Head Office and others	243
Ezeiza	50
Riojana	19
M. Maranzana	60
Frias	13
Independencia	24
Roca	28
Cogeneration Timbúes	33
Cogeneration Petroperú	42
Arroyo Seco	32
Total	544

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 Group.

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 worker.

Benefits Program:

- Health insurance OSDE 310 plan.
- Extended vacation: one additional week beyond the two legally mandated, paid as regular working days.
- Gym co-payment.
- English study platform co-payment.
- Meal voucher or lunch card.
- 24-salary insurance.
- Anniversary awards.
- Birthday day.
- Flex day.

ALBANESI AVERAGE SALARY / ARGENTINE PRIVATE SECTOR AVERAGE SALARY RATIO 2024

ARG SALARY*	ALBANESI SALARY	VARIATION ALB. S. / MARKET S.
\$ 2,119,912	\$ 3,210,383	51.4%

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

HEALTH, SAFETY AND WELFARE

In 2024, Grupo Albanesi strengthened its commitment to managing the health, safety, and well-being of workers, achieving the goal of zero lost-time accidents across all plants. It also advanced in the implementation of new tools and procedures to enhance safety, particularly in the management of suppliers and contractors.

The initiatives developed throughout the year are aligned with the Integrated Management System Policy, which is certified under ISO 45001, ISO 9001, and ISO 14001 standards. This policy outlines key commitments such as:

- Provide safe and healthy working conditions to prevent injuries and health deterioration. Promote the continuous and efficient development of activities by eliminating hazards and reducing occupational health and safety (OHS) risks.
- Incorporate occupational health statistics into plant operations.
- Ensure consultation and participation of workers and their representatives.

Occupational Health and Safety Management System

Grupo Albanesi operates under an Integrated Management System certified at all plants in accordance with ISO 45001, 9001, and 14001 standards. To reinforce workplace safety, the Corporate Occupational Health and Safety (OHS) department conducted 30 corporate visits to the plants in 2024 to assess compliance with safety standards and establish improvement commitments.

Each plant has its own internal training plan, to which new topics related to the Integrated Management System were added in 2024. All scheduled drills were carried out, meeting training objectives.

Each facility prepares a monthly report with updates on OHS, environment, and quality. These are complemented by safety KPI uploads to SharePoint, with visual tracking through Power BI dashboards. Additionally, since 2023, a corporate app has been available to all employees, allowing them to report unsafe behaviors and conditions at any generation site. The tool recorded 174 observations during the year, with an average resolution time of approximately 5 days. All reports are automatically stored in Power App and analyzed through dynamic dashboards in Power BI, facilitating follow-up and evaluation.

A schedule of OHS measurements and inspections is maintained both corporately and at each plant. Many of these are managed through SAP notifications, while some are carried out by external providers under an annually allocated budget to ensure their implementation.

Worker Participation and Consultation in Occupational Health and Safety

Grupo Albanesi promotes an active participation and consultation process to involve workers in decision-making related to occupational health and safety (OHS). This approach aims to ensure a safe work environment and foster a culture of prevention and continuous improvement across all facilities.

OHS participation and consultation mechanisms include:

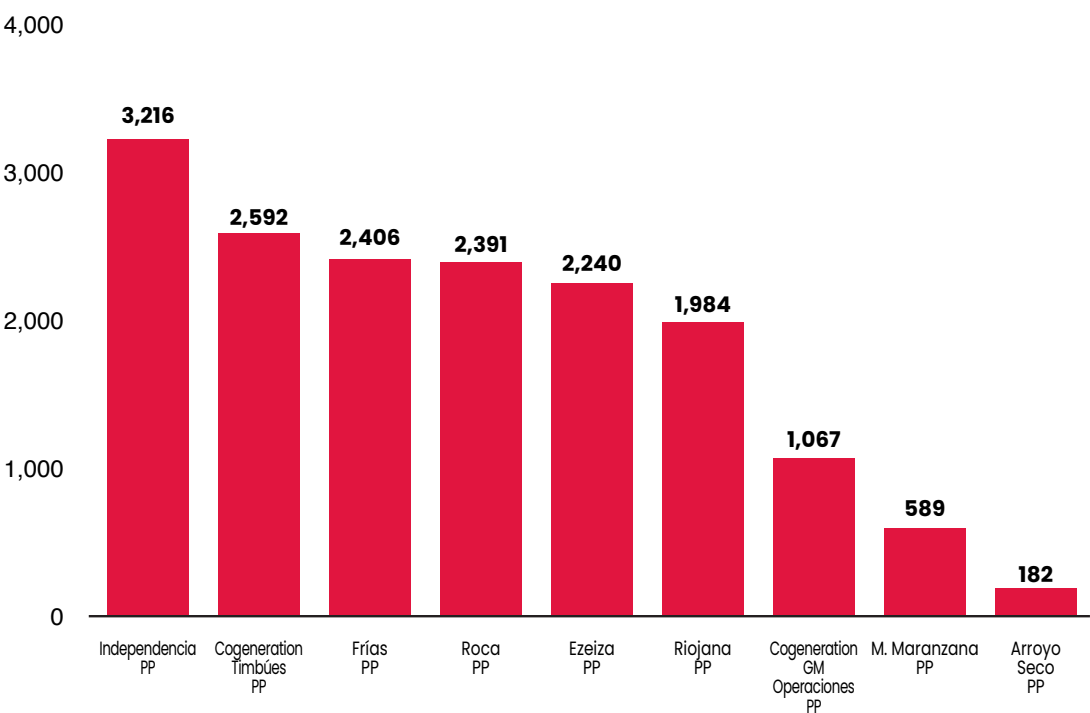
- Identification of hazards and assessment of risks and opportunities.
- Implementation of preventive actions focused on eliminating hazards and reducing workplace risks.
- Investigation of incidents and non-conformities, with the definition of corrective actions.
- Definition of OHS objectives and planning of strategies for their achievement.
- OHS Committee meetings to assess progress and discuss new initiatives.
- Ensuring continuous improvement through periodic reviews and process optimization.

Accident Rates and Emergency Response

In 2024, with over 398,343 work hours recorded across all the Group’s plants, the zero-accident rate objective was achieved. No emergency situations were reported during the year. All plants have an annual drill plan, involving the participation of all employees at each facility.

Currently, work is underway to integrate the reporting of near misses and improvement opportunities into the existing app for reporting unsafe acts and conditions, with implementation planned for 2025.

Total days without accidents by Plant*



*Data as of March 31, 2025. Arroyo Seco Power Plant began commercial operation (open cycle) in September 2024; accident-free days are counted from that date. For GM Operaciones, the count starts from April 2024.

Occupational Health and Safety Trainings

Each plant has an annual training plan, recording a total of 5,997 training hours across all facilities in 2024. These sessions cover a range of topics, including those required by Resolution 905/15, such as CPR, prevention of drug and hazardous substance use, defibrillator operation, and contagious diseases. These training courses are provided to all personnel at every level.

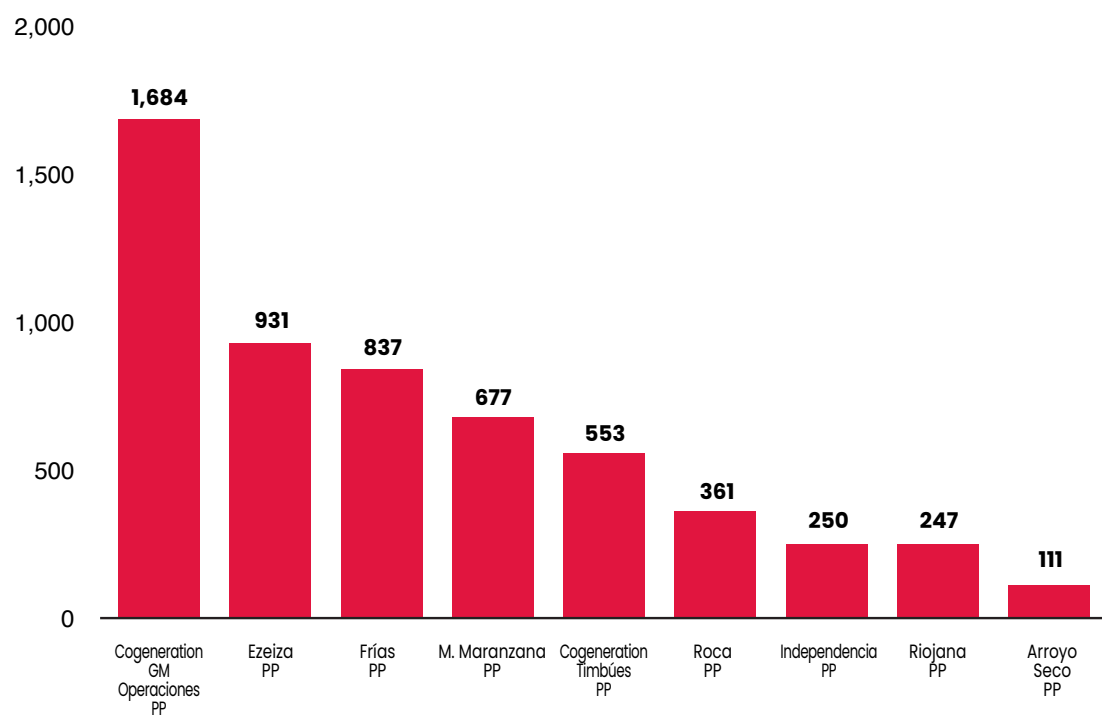
To enhance safety and standardize this training, a safety induction video was developed with unified criteria for all plants. This video was recorded on-site at each facility and is used for both employees and contractors. Additionally, a corporate visitor orientation video is being developed, which will include information about the Company and safety guidelines for those entering the facilities. Its release is expected in the first quarter of 2025.

8.0. Human Capital

As part of the objectives for 2025, leadership-driven safety actions will be promoted, including safety walks led by managers in collaboration with OHS personnel and workers. Furthermore, the institutionalization of “OHS Week” across all facilities is planned.

NUMBER OF TRAINING SESSIONS CONDUCTED IN 2024 BY EACH PLANT		2024
Cogeneration GM Operaciones		96
Ezeiza		54
Roca		48
Frías		48
Cogeneration Timbúes		40
Independencia		34
M.Maranzana		27
Riojana		20
Arroyo Seco		9
Total		376

Training Hours in 2024 by Plant



Contractor and Supplier Safety

In 2024, Grupo Albanesi strengthened the monitoring and control of safety for suppliers and external workers. Specific procedures and monthly controls by contractor were implemented across different projects. Although data collection posed initial challenges, the system enabled improved oversight of third-party working conditions. Throughout the year, no serious accidents were recorded among contractors—only minor incidents—highlighting the positive impact of these preventive measures.

As part of a standardization strategy, work was done in 2024 to unify safety criteria for new projects through the creation of a manual with indicators and reporting tools. This approach aims to reinforce safety across all the Group's operations.

Occupational Medicine and Health Promotion

Grupo Albanesi maintains a comprehensive approach to Occupational Health, with medical professionals present at all plants. Their key responsibilities include training, absenteeism control, medical case follow-up, annual vaccination campaigns, and other initiatives aimed at employee well-being. Additionally, as part of promoting healthy habits, we offer a nutrition service to all employees, providing guidance to encourage balanced eating and contributing to their overall health and well-being.

In 2024, the need to unify reporting criteria from the medical service was identified, in order to improve the analysis and monitoring of occupational health indicators. This improvement is one of the strategic challenges for 2025. To address it, efforts will be made to standardize occupational health statistics with more precise tracking by on-site medical staff.



COMMUNITY

GRUPO ALBANESI
ENERGIA A SU ALCANCE

RELATIONSHIP STRATEGY

We believe that the development of the communities where we operate is a key pillar of our sustainability strategy. For this reason, we strive to foster collaboration and continuous communication between the Company 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 that generate a positive and lasting impact.

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 institutions, governments, the media, and organizations. As a result, we have established a Community Relations Policy that seeks to foster the development of inclusive, safe, resilient and sustainable cities at each of our sites.

In 2024, Grupo Albanesi actively worked to communicate its message in the communities where it operates, highlighting its role as a generator of employment, energy, and improvements in quality of life. A strategic communication plan was implemented to reach out to local media and governments, along with direct engagement with communities.

Regarding communication with external stakeholders, one of the main objectives for the year was to position Albanesi on the public and digital agenda, generating strategic conversations and encouraging participation from all Group companies, especially by expanding the use of social media. This strategy allowed for significant growth in spaces where the enterprise previously had no presence, including industry events and key meetings.

Since 2024, we are members of IDEA (Institute for Business Development of Argentina) and AmCham (American Chamber of Commerce in Argentina), two highly respected institutions in the Argentine business environment. That same year, we participated for the first time in the IDEA Colloquium in Mar del Plata, Buenos Aires Province. Until then, many people were unaware of the Company's work, and this effort marked a shift in the perception and visibility of the brand.

One of the most developed regions was Rosario and the province of Santa Fe, thanks to a strategic engagement plan following the inauguration of the Arroyo Seco Thermal Plant, with a focus on media, journalists, government authorities, and the entire community.

Looking ahead to 2025, the Corporate Affairs Department will face the challenge of consolidating the progress achieved in 2024 by reorganizing communication strategies and strengthening ties with communities and media outlets. A key aspect will be to deepen active listening, promoting a more collaborative and integrated leadership, and reflecting on how the Group wants to project its identity. This process of communication transformation has not only strengthened Albanesi's federal presence—reaching new spaces—but has also laid the foundation for more effective and closer communication with all its stakeholders moving forward.

ACTIONS WITH THE COMMUNITY

In 2024, we implemented community support initiatives with direct impact in the following areas:

Education and Training:

- Donation of funds to the San Andrés University scholarship program to support student education.
- Donation of computer equipment to the Agro Training Center and Trade School.
- Support for two young individuals from vulnerable backgrounds, through the “Fundación Grupo Puentes” scholarship program, enabling them to pursue university degrees.
- Financial assistance to “Fundación Cruzada Patagónica” to ensure access to education for young people living in rural areas of Argentine Patagonia.
- Economic contribution to “Fundación Llegando a Vos” to support the nutritional and educational development of 60 children during their first 1,000 days of life in Ezeiza (Buenos Aires Province).
- Donation for the creation of the new Pediatric Oncology Department at the Dr. Alberto Antranik Eurnekian General Hospital.
- Funding to sustain and support the schooling of five young women living in a residence operated by “Fundación Grano de Mostaza” in the province of Santiago del Estero.
- Economic contribution for the integration of a multidisciplinary team to support vulnerable primary school students at “Escuela Ignacio Fotheringham” in Río Cuarto (Córdoba Province).

Safety and Community:

- Financial collaboration with the Frías Fire Department (Santiago del Estero Province).
- Donation of materials to the Ezeiza Fire Department (Buenos Aires Province) for use in fire simulations exercises.
- Donation of a vehicle to the Municipality of Timbúes (Santa Fe Province) as part of the city’s “rural bike” event.

In 2024, our social investment
amounted to **USD 19,332**
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, 2024, with reference to the GRI Standards.	
GRI 1 used	GRI 1: Foundation 2021	
GRI STANDARDS	Disclosure	Location Or Reference
GRI 2: General Disclosures 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 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
	2-16 Communication of critical concerns	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
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainable Management
	3-2 List of material topics	Sustainable Management

10.0. GRI Content Index

GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	About Us
	201-4 Financial assistance received from government	During 2024 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 2024 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 2024 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

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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

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GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	During 2024 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 2024 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 2024 there were no privacy violations or customer data breaches

Realization:

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