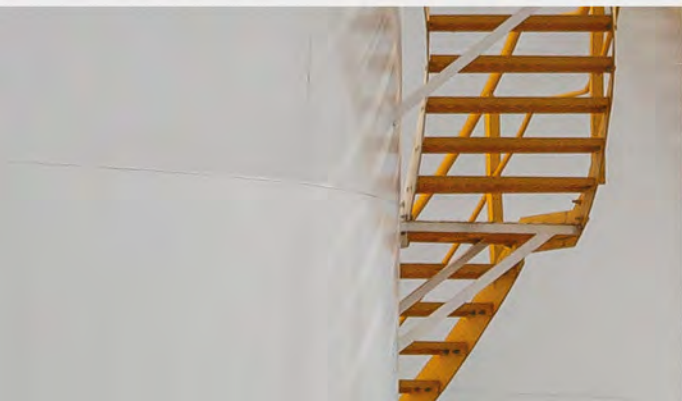




**Sustainability
Report**
GENNEIA

2021



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Letter from the CEO

GRI 102-14

To Genneia, 2021 was another great year, as reflected in our second Sustainability Report (2021). Prepared in accordance with the GRI standards, this document summarizes the 2021 milestones and ESG (environment, social and governance) performance indicators.

We are the leading company in renewable energy in Argentina, certainly not by chance, but due to our day-to-day strategic decisions and good management practices. In 2021, we completed an investment plan thanks to which, today, we generate 18% of the renewable power and own 24% of the wind power installed capacity available in Argentina, leveraging the national efforts to decarbonize the economy.

As a result of our power generation matrix transformation, today we have 8 renewable assets from which we derive 85% of our revenues. This encouraged us to strengthen our sustainable finance propositions vis-a-vis a supportive capital market that positively reacted to such decision.

In 2021, we accomplished several milestones. For instance, we were the top issuer of corporate green bonds in Argentina, with placements for almost US\$500 million, being also the pioneer Argentine company in placing a green bond in the international market.

As a company, we strive to provide sustainable energy solutions. To do this, in 2021 we had our inventory of greenhouse gas (GHG) emissions externally verified. In turn, we use our own certified emission reduction (CER) units to offset our administrative carbon footprint. This not only resulted in increased management transparency levels, but also reflects our commitment to fight climate change.

Besides, the year 2021 also found us better prepared to cope with the COVID-19 pandemic. The 260 individuals who daily choose Genneia as their workplace assumed the tasks and challenges posed by a difficult context with great responsibility.

We are proud to lead a sustainable energy transition that ensures value creation to all stakeholders and works to preserve the environment.

We have ambitious plans for the future. At the beginning of 2022, we began with the construction of a new solar power project in San Juan, Sierras de Ullum Solar Farm, with a nominal installed capacity of 78 MW, and announced additional investments to develop Tocota III (60 MW) Solar Farm and La Elbita Wind Farm (103.5 MW). In summary, these three projects will increase our renewable energy installed capacity by additional 240MW, as a result of an investment of over US\$250 million.

Our challenge will be surpassing 1 GW in renewable energy installed capacity, and we are convinced that we will achieve that goal with the commitment of our employees and the support of the communities where we operate and our investors.

I hope you enjoy reading this document. Until the next report!

BERNARDO ANDREWS

CEO



Genneia Today - 2022

#1 renewable energy company in Argentina with an:

- ▶ 18% share in renewable energy
- ▶ 8%, in solar power
- ▶ and 24%, in wind power installed capacity, countrywide.

We are among the 15 leading companies in South America.

We began the construction of a new solar power project in San Juan, Sierras de Ullum Solar Farm, with a nominal installed capacity of 78 MW and an investment of more than US\$60 million.

We announced additional investments for over US\$200 million to develop :

- ▶ Tocota III (60 MW) Solar Farm, in San Juan
- ▶ La Elbita Wind Farm (103.5 MW), in the province of Buenos Aires.

We will surpass 1 GW in renewable energy installed capacity –a milestone that has never been achieved before in Argentina– broken down as follows: 222 MW in solar power and 887.5 MW in wind power.

We operate the largest wind farm in Argentina: Madryn, with 222 MW in installed capacity.

Recently rated A+.ar by Moody's Local (foreign debt issuer) with stable outlook.

We had our Rawson III Wind Farm certified to issue I-REC, a representative certificate of the environmental features of renewable generation, and continued to issue carbon bonds.

We have been ranked among one of the 30 companies with best reputation in Argentina.

19 MATER (Renewable Energy Term Market) clients.



Genneia 2021

CORPORATE GOVERNANCE/FINANCE

We added +700 MW in renewable power thanks to our +US\$1.10 billion investment plan (2018-2021)..

85% of our EBITDA is derived from renewable assets.

97% of our EBITDA is denominated in U.S. dollars.

We are the #1 issuer of corporate green bonds in Argentina, with placements of up to US\$498 million.

Pioneer Argentine company in placing a green bond in the international market.

We traded 524,868 certified emission reduction (CER) units that helped many organizations in their decarbonizing processes.

We conducted an external audit on our Integrity and Compliance program.

ENVIRONMENT

91% of our power generation derives from renewable sources.

Our carbon footprint is externally verified.

+1.48 million tons of CO₂e avoided through our renewable power generation.

1,857 tons of CO₂e cancelled with our certified emission reduction (CER) units to offset our administrative management footprint.

We use 39% less power in our generation activities.

Emission intensity was reduced by 37.5% (tCO₂/MWh).

We disconnected 279 MW from thermal sources reinforcing our renewable profile.

SOCIAL MATTERS

We have 260 employees, 27% of whom are women.

Our employees received +5,100 hours of training.

Genneia Training:
We have a common learning space to promote shared values and formal knowledge.

We were awarded the *Great Place to Work®* certification

We invested almost \$8 million that had a positive impact on 17 civil society organizations.

We supported the security and assistance services in the locations where we operate as part of our investment pillars.



We are Genneia

- 1.1 Clean and unlimited energy at the core of our business
- 1.2 Our generation performance in 2021
- 1.3 Sustainable energy solutions
- 1.4 Commitment to the climate change goals
- 1.5 2030 Agenda
- 1.6 Rankings and acknowledgements

01

1. We are Genneia

GRI 102-1, 102-7

We are an integrated energy company leader in electric power generation from renewable sources (wind and solar power). We offer sustainable and efficient energy solutions aligned with our commitment to a decarbonized economy and to the climate change fight.

Our renewable and clean energy lay the ground for the energy transition

With operations countrywide, the location of our farms was strategically defined based on the availability of natural resources, primarily wind and solar radiation.

Our 1,230 MW installed capacity (866 MW in renewable energy and 363 MW in conventional energy) is distributed in wind farms located in the provinces of Chubut, Río Negro and Buenos Aires, a solar farm in San Juan, and two conventional assets in the provinces of Buenos Aires and Tucumán.

#1 company in renewable energy

We generate 18% of the renewable energy available in Argentina



Genneia, in constant generation



Learn about the importance of energy





OPERATING HIGHLIGHTS¹



OPERATING SITES

- 7 wind farms (15 projects)
- 1 solar farm (3 projects)
- 2 thermal power plants



INSTALLED TECHNOLOGIES

- 236 wind turbines
- 283,320 solar panels
- 6 thermal units



INSTALLED CAPACITY

- 1,230 MW
- 17% of the renewable installed capacity in Argentina
- 24% of the wind power capacity installed in Argentina
- 8% of the solar power capacity installed in Argentina



CERTIFICATIONS

- All our power stations are certified under:
- ISO 14001:2015, “Environmental Management Systems”
 - ISO 45001:2018, “Occupational Health and Safety Management Systems”

¹ (*) Based on Genneia's data from 2021 and from [Cammesa's 2021 Annual Report](#).

1.1. Clean and unlimited energy at the core of our business

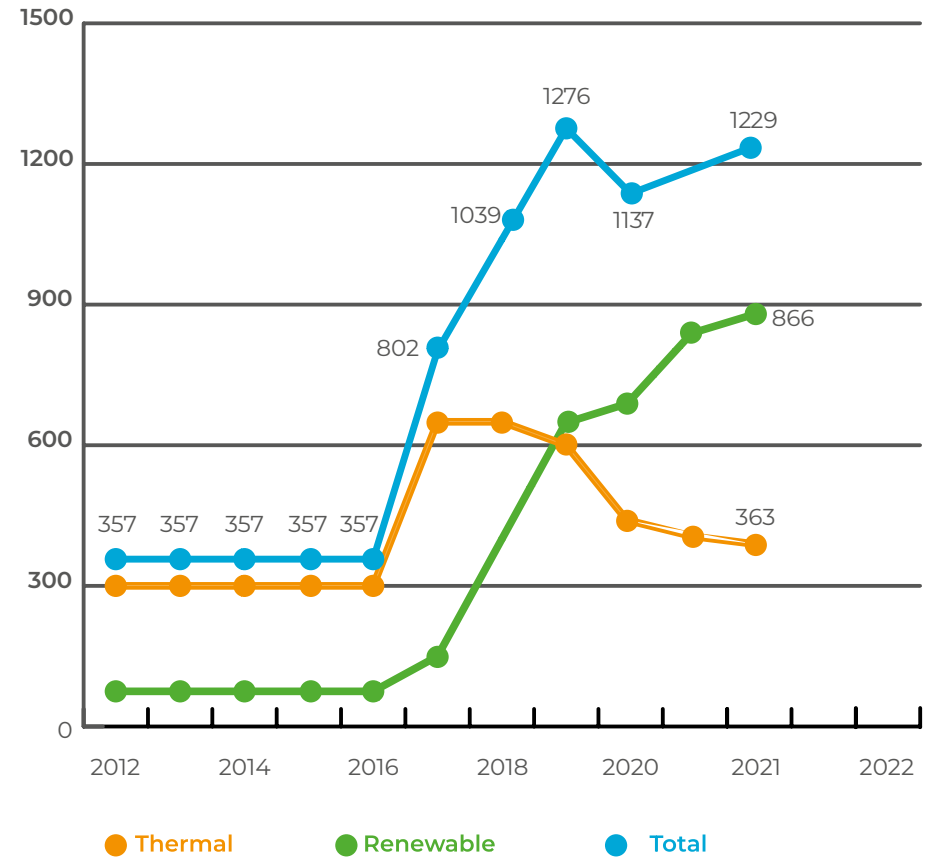
GRI 102-2, 102-4, 102-6

We are present throughout the energy generation cycle, from prospecting and development to the construction and operation of energy assets that contribute to the energy transition.



INNOVATION
ENERGY TRANSITION
EFFICIENCY

Installed Capacity Development



Sun and wind are our core business resources. Ninety one per cent (91%) of our power output comes from our wind and solar farms.

Over the last 4 years, we invested more than US\$ 1.10 billion in 14 renewable projects. In 2021, we added a new US\$ 60 million project, to address the demand from the growing corporate market. As a result, since 2019, we have had an energy matrix with prevalence of renewable energy, reaching a share of 70% of our total installed capacity in 2021.

**We have
24% of the
installed
wind power
capacity in Argentina**

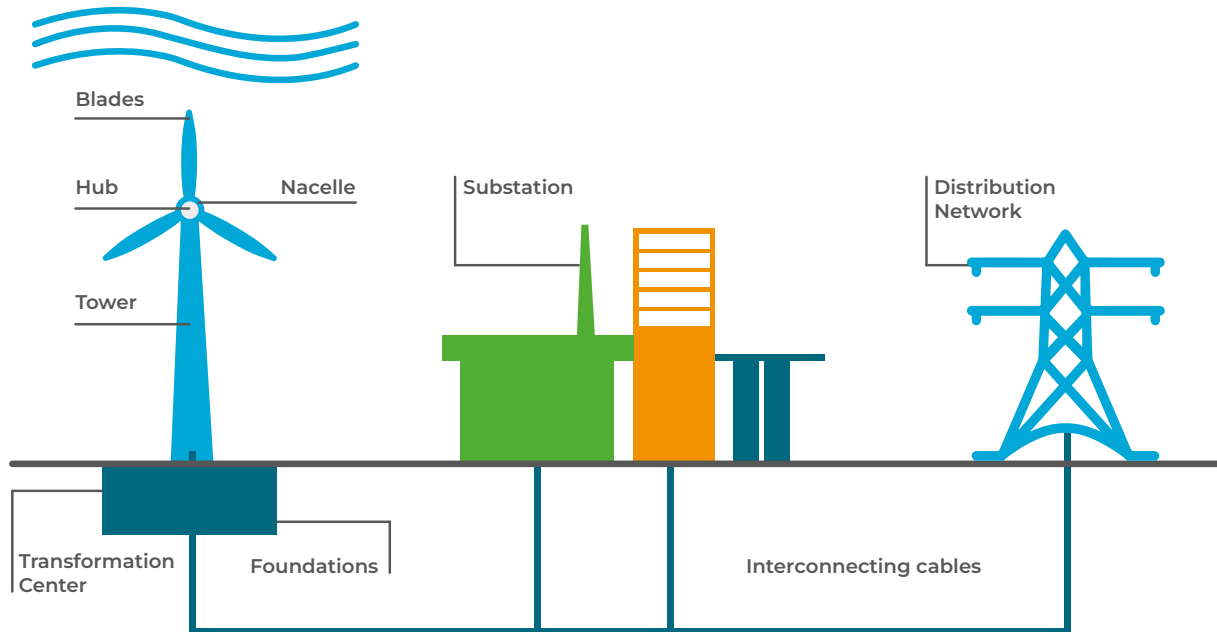


**Our 222 MW
Madryn Wind Farm is
the largest one
in Argentina**

Our Madryn
Wind Farm



Wind Power: Technology and Infrastructure



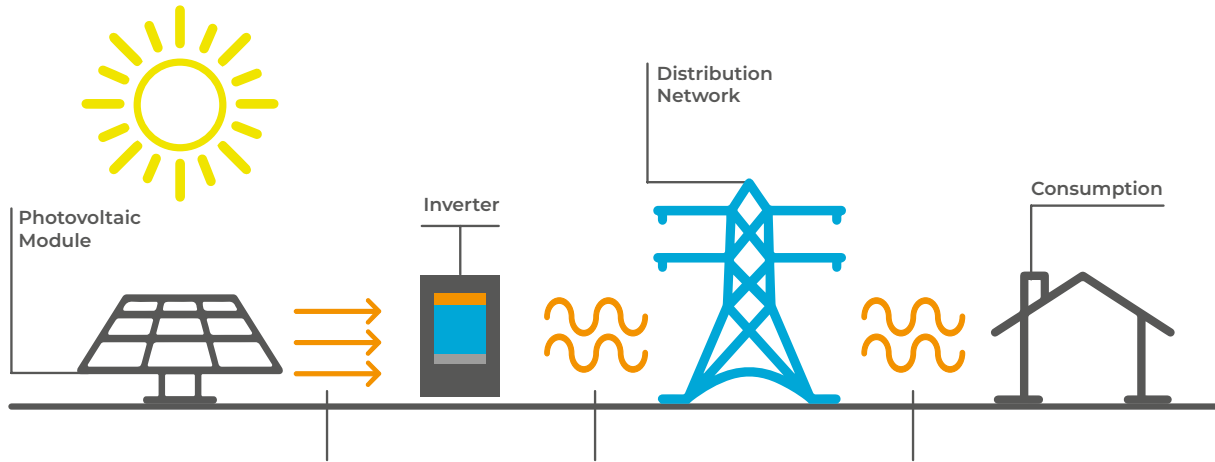
Our 7 wind farms, developed jointly with industry-leading domestic and multinational companies, comply with the highest quality standards. These generation facilities have an installed capacity of 784 MW and are located in the Southern region of Argentina—an area with the best wind capacity factor worldwide.



How do we generate wind power out of wind?



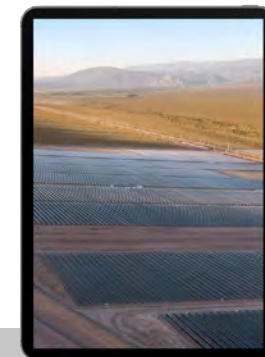
From the sun to our homes: The solar power path



Solar power completes our renewable energy portfolio and accounts for 7% of our energy matrix capacity.

Located in one of the spots with the greatest radiation in Argentina, our Ullum Solar Farm, Province of San Juan, has 283,320 photovoltaic panels with an installed capacity of 82 MW.

In 2022, we began the construction of our new Sierras de Ullum Solar Farm, located in the south-central area of the Province of San Juan. The farm will have an estimated nominal installed capacity of 78 MW, and is expected to supply 50,000 households. On the other hand, we were awarded the construction of Solar Tocota III Solar Farm, which will have an installed capacity of 60 MW and will also be built in the Province of San Juan.



How does a photovoltaic panel generate power?



Our two thermal generation facilities offer a stable, efficient and immediate electricity supply covering high demand peaks and the energy requirements nationwide.

After a divestiture process of our conventional assets, thermal power accounts for 30% of our installed capacity and 20% of our revenues as of today.

We have two thermal generation facilities: Bragado Thermal Power Plant (118 MW), located in Bragado, Province of Buenos Aires, and Cruz Alta Thermal Power Plant (245 MW), in the Province of Tucumán.

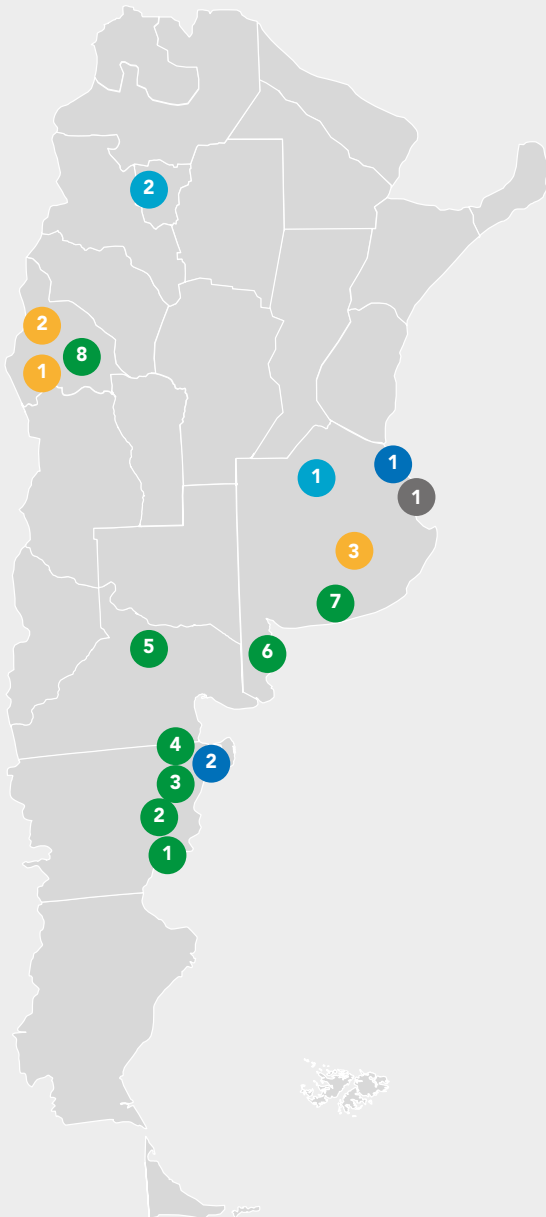
Through our Operation Control Center (CECO), we are able to remotely monitor our assets on an ongoing basis and ensure quality electricity supply in accordance with the agreements entered into with our customers.



**We monitor the operation
of our assets
24/7,
365 days
a year**

Learn more about our
Operation Control Center (CECO)





Our present in the country



RENEWABLE FACILITIES

1. Rawson Wind Farm
2. Trelew Wind Farm
3. Madryn Wind Farm
4. Chubut Norte Wind Farm
5. Pomona Wind Farm
6. Villalonga Wind Farm
7. Vientos de Necochea Wind Farm
8. Ullum Solar Farm



THERMAL PLANTS

1. Bragado Thermal Plant
2. Cruz Alta Thermal Plant



PROJECTS UNDER DEVELOPMENT

1. Sierras de Ullum Solar Project
2. Tocota III Solar Project
3. La Elbita Wind Project



OPERATING CONTROL

1. Pilar Monitoring Center



ADMINISTRATIVE OFFICES

1. Olivos
2. Puerto Madryn



For a full detail of our assets, see the Annex to the Report

* Chubut Norte III and IV (140 MW), together with Pan American Energy

** Vientos de Necochea SA (50% Genneia ; 50% Centrales de la Costa Atlántica)

1.2. Our generation performance in 2021

GRI 102-3, 102-7
SASB IF-EU-000.D

As a result of an strategic investment and business decisions that helped us build a more sustainable corporate profile, renewable power accounted for 91% of our total generation in 2021. Not only implied a 15% increase in renewable power in only one year, but it also meant avoiding the generation of 1.48 million tCO₂e.

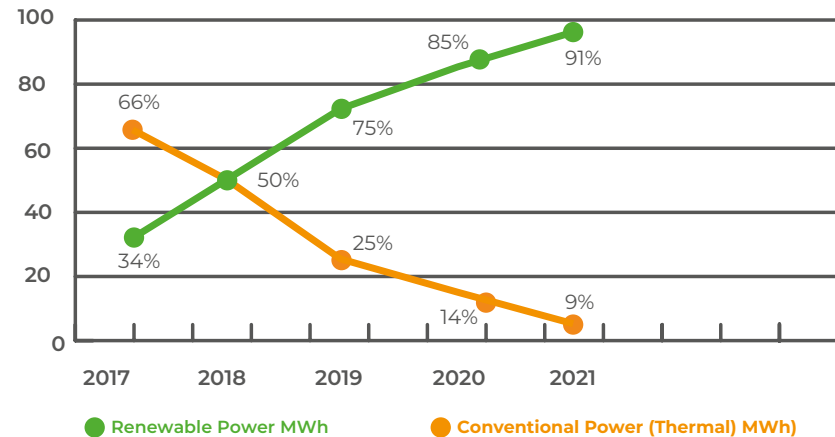
In 2021, we generated at total of 3,508,189 MWh. October was the month with the largest share of renewable power generation, with a total record of 329,412 MWh. Besides, our Madryn Wind Farm, the largest one in Argentina, was the operating site with largest renewable power generation in a month (93,766 MWh).

91%
Ninety one per cent of our energy generation came from renewable sources

Energy generated in 2021 vs. previous years

	2017	2018	2019	2020	2021
Renewable Power MWh	394,870	668,448	1,948,005	2,764,188	3,204,578
Conventional Power (Thermal) MWh	779,025	669,154	649,823	467,784	303,611
Total Output MWh	1,173,895	1,337,602	2,597,827	3,243,973	3,508,189

Energy generation matrix



In 2021, we generated sufficient renewable to supply +800.000 households¹

Our solar and wind farms' average capacity factor was 28.4% (solar power) and 44% (wind power) in 2021. The capacity factor is the ratio of a farm's actual energy output over a given period of time to the maximum possible energy output, under ideal conditions. Not only does it reflect the quality of solar radiation and winds, but also the good

performance and availability of a farm's technology, thanks to operation and maintenance best practices.

Our farms' capacity factors in 2021 surpassed global capacity factors (36% wind power, 16% solar power)².



1 Calculated on the basis of an average consumption equal to 4 MWh/household, according to the "Manual of Distributed Solar Power Generation", published by the Secretariat of Energy in 2019.
 2 Source: REN21-Renewable 2021 Global Status Report.

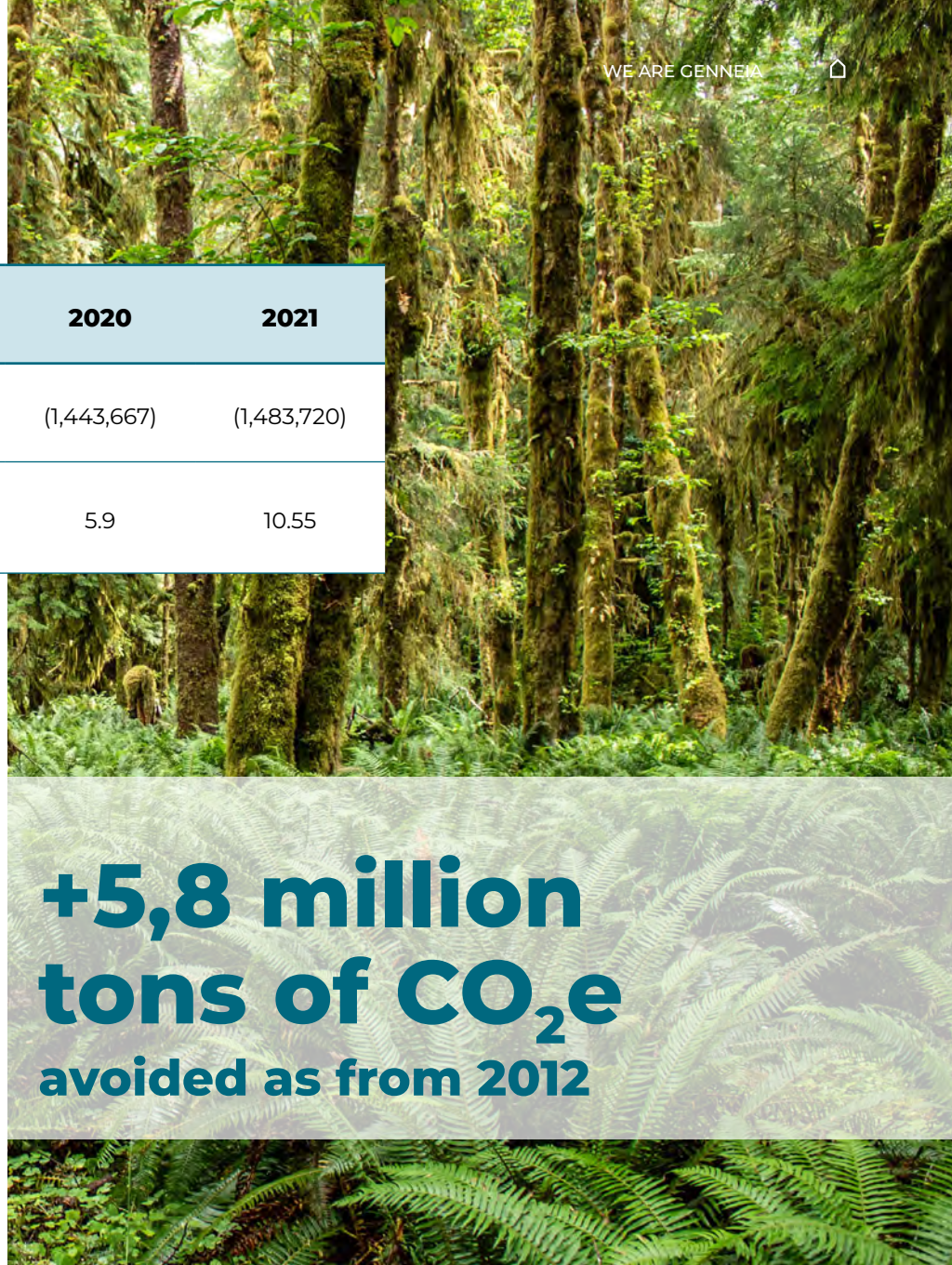
Avoided CO₂ emissions¹

	2017	2018	2019	2020	2021
Tons of CO ₂ e avoided	(287,653)	(440,561)	(1,012,997)	(1,443,667)	(1,483,720)
Ratio (reduction vs. emission)	0.5	1.0	3.0	5.9	10.55

+1,48 million tons of CO₂e avoided in 2021

+5,8 million tons of CO₂e avoided as from 2012

¹ Data calculated on the basis of company's assets and the [hourly dispatch emission factor published by the Secretariat of Energy](#) available at the time of calculation each year. In 2021, data was calculated based on the [emission factor reported by Cammesa for 2021 \(thermal supply\)](#).



1.3 Sustainable energy solutions

GRI 102-2, 102-6

SASB IF-EU-110a.4, IF-EU-000.A

We are a leading company committed to offer sustainable solutions and specific answers to our large customers' energy challenges. From turnkey renewable power generation projects to the full operation and maintenance of substations, we offer innovative solutions to address organizations' current and future energy challenges.



<p>LONG-TERM POWER PURCHASE AGREEMENTS (PPAS)</p> <p>From our renewable power generation facilities to businesses: Clean and efficient energy at competitive prices.</p>	<p>TURNKEY POWER GENERATION PROJECTS</p> <p>We develop on-site self-generation projects for third parties (on-grid or off-grid).</p>	<p>CARBON FOOTPRINT MITIGATION</p> <p>We have a large stock of certified emission reduction (CER) units to offset businesses' and organizations' carbon footprint.</p>
<p>COMPREHENSIVE OPERATION AND MAINTENANCE OF GENERATION FACILITIES AND SUBSTATIONS</p> <p>We have added-value tools in place to achieve maximum performance from our energy assets.</p>	<p>NATURAL GAS COMMERCIALIZATION AND TRANSPORTATION</p> <p>Supply solutions for the natural gas sector's non-regulated markets.</p>	<p>POWER STORAGE</p> <p>Innovation at the service of quality and stability in electricity supply.</p>
<p>REMOTE MONITORING AND OPERATING CONTROL OF OUR POWER STATIONS</p> <p>Remote control and monitoring on a 24/7 basis, leveraging the best technology and professional expertise.</p>	<p>PROJECT DESIGN</p> <p>Capacity and experience in designing Ready-to-Bid energy projects.</p>	<p>PROFESSIONAL SERVICES</p> <p>Quality advice tailored-made to each customer for the development, construction and operation of energy projects</p>

We sell our power output to large customers in two energy markets:

Wholesale Electric Market (MEM)	Renewable Energy Term Market (MATER)
<p>Supply agreements with CAMMESA (Compañía Administradora del Mercado Mayorista Eléctrico), the entity that manages electric power transactions in the Argentine Interconnection System (SADI).</p>	<p>Long-term electric power purchase agreements (PPAs) with large consumers (companies and industries subject to Law No. 27,191¹).</p>

Our customer portfolio is made up of large customers that seek to meet the renewable energy targets set forth under Law No. 27,191, organizations committed to offset their environmental footprint, and independent power producers (IPPs) interested in improving their assets' performance, among others.

Get to know our energy solutions



1 Companies and industries with high energy consumption which, pursuant to [Law No. 27,191](#), "Rules for National Encouragement of the Use of Renewable Sources for Production of Electric Power", are required to source 20% of their energy requirements from renewable sources by 2025.



Long-term power purchase agreements (PPAs)

We enter into long-term power purchase agreements with large users in the electricity market. Through this solution, companies are able to source clean energy from renewable power facilities and comply with the provisions of the Renewable Energy Law. Besides, industrial users have the opportunity to secure their energy supply and increase price feasibility in the long term.

In the Renewable Energy Term Market, Genneia is one of the leading electricity suppliers under this PPAs.

In 2021, we gained new MATER customers and currently have 19 PPAs in force. These are some of the companies that trust in our company:

Aeropuertos Argentina 2000, Banco Macro, Bemis, Bimbo Argentina-Fargo, Cargill, Curtiembre Arlei, Envases Food Solution, Loma Negra, McCain, Meranol, Mercedes-Benz Argentina S.A.U., Mondelēz Internacional, Oroplata, Petrocuayo, Pilkington, Royal Canin, Saint-Gobain Argentina, Saint-Gobain Placo y Abrasivos Argentinos, Tetra-Pak, and Vidriería Argentina.

In 2021, we generated and delivered a total of 249,295 MWh to large consumers



Certified emission reduction (CERs) units

At Genneia, we offer certified emission reduction (CERs) units to businesses and individuals interested in offsetting their greenhouse gas (GHG) emissions.

CERs are negotiable certificates that may be issued and traded by projects and entrepreneurs, which have certified their contribution to reduce GHG emissions. Each certificate represents a specified amount of carbon units reduced that has been verified (VCUs). In our case, CERs are a sub-product of the renewable electric power produced by our wind and solar farms.

At Genneia, we have the potential to issue 973,000 certificates per year, accounting for 55% of VCS' production from projects registered in Argentina

Our renewable facilities are qualified to issue and trade CERs in two markets: the Clean Development Mechanism (CDM) operated by the United Nations, and the Verified Carbon Standard (VCS), managed by Verra, a global non-for-profit organization.

The registration process of our farms involved certifying compliance with stringent technological, financial, environmental, and social standards. In addition, each MWh generated that meets these protocols is subject to an international audit procedure that verifies the benefit from the GHG emission reduction and validates the issuance of a single-coded tradable certificate.

With certified savings of 204,000 tons of CO₂ emissions per year, in 2012, our Rawson Wind Farm was the first large-scale facility in Argentina authorized by VCS to issue CERs.

In October 2021, our Villalonga, Pomona, Ullum and Chubut Norte renewable power sites, at their stages I and II, completed the verification process at VCS, and began to issue and trade the first energy certificates for the years 2018 to 2020. It should be noted that Ullum is the first solar farm authorized to issue VCS certificates in Argentina¹.

¹ Effective since 2020, UN-CDM and VCS have no longer accepted medium-to-large scale wind and solar power projects under their protocol.

Balance of CER Projects

Projects with CDM and VCS issued	Projects with VCS issued
<p>RAWSON I RAWSON II</p>	<p>VILLALONGA I, II POMONA I, II CHUBUT NORTE I, II ULLUM I, II & III</p>



CERs issued by Genneia

BUYER ¹	QUANTITY
TOURNAMENTS: Cancellation of footprint of the event Córdoba Open ATP 250	200
VERTIS: Divers uses	20,000
ALLCOT: Divers uses	10,000
ACT COMMODITIES: Divers uses	15,000
NATURA: Cancellation of own emissions	100,000
IDEA: Cancellation of footprint of the 57th Symposium	15
Removal on behalf of “San Juan Investment Agency” to offset the emissions of the virtual event “Argentina Impacts San Juan 2021”	327
Removal on behalf of Banco de Galicia y Buenos Aires S.A.U. to offset emissions from 2020 and 2021.	12,000
SOUTHPOLE: Sundry uses	367,326

¹ Note: Details of the cancelled certificates are available at VERRA's public register (Verified Carbon Standard): <https://registry.verra.org/app/search/VCS/VCUs>

International Renewable Energy Certificate (I-RECS)

A REC (Renewable Energy Certificate) is the term used to define a type of certificate that represents the environmental attributes of the generation of one megawatt hour (MWh) of energy produced by renewable sources.

I-RECs serve as a "guarantee of origin" allowing end users worldwide to make reliable representations on the origin of the energy they use. I-RECs are useful for those who wish to mitigate their impacts associated with fossil energy consumption and offset their carbon footprint.

The International REC Standard Foundation is the organization in charge of certifying RECs under the I-REC Standards. These standards establish that each I-REC is equal to one megawatt hour (MWh) produced by a renewable power station and may be sold, separately from the underlying electricity.

The I-REC platform works as a hub that consolidates all information related to I-RECs that

are issued and are assigned or claimed by an end user. This mechanism is known as registration and claim system and is the cornerstone of these certificates. It is an accounting instrument that certifies the production of one MWh of electricity, together with factual features such as where and when the electricity was generated. These units can be negotiated and cancelled in a transparent manner. Only the "cancelling" person or entity may assert the use of that MWh in particular.

One of the benefits of I-RECs is that they allow distribution companies' customers which may not acquire energy directly and large MEM users that do not wish to enter into a renewable PPA to provide evidence that the energy they consume comes from renewable sources.

At Genneia, we have adopted these certificates as part of our offering of sustainable power solutions and registered our Rawson Wind Farm in 2021¹.

¹ <https://evident.global/device-register/RAWSWIND001>



1.4. Commitment to the climate change goals

GRI 102-15, 201-2

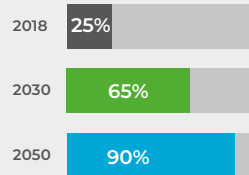
At the time of the COP26 (UN Climate Change Conference) held in 2021, Argentina strengthened its commitment to restrict greenhouse gas emissions and proposed a new and even more ambitious mitigation target. Accordingly, Argentina committed to reduce its emissions by 19%, compared to a high historical emission record reached in 2007.

Without renewable energy, the climate change goals would be impossible to achieve

Against this backdrop, the renewable energy sector plays a key role in the energy transition, and contributes to the climate change agenda driven by the government and the major countries worldwide.

GLOBAL RENEWABLE POWER KEY PERFORMANCE INDICATORS

CHANGES IN MARKET SHARE in the electricity generation sector

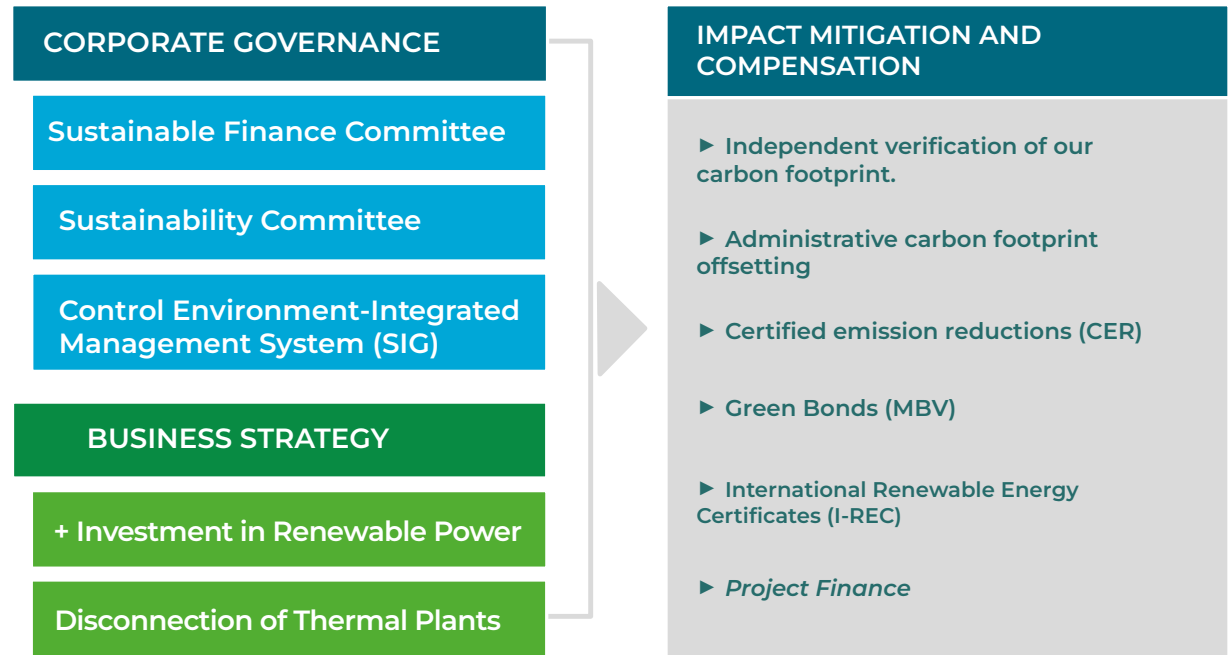


	HISTORICAL DATA		WHERE WE SHOULD BE (1.5°C SCENARIO)	
	2018	2030	2050	
TOTAL output	26.379 TWh	42.189 TWh	78.678 TWh	
Share of renewable power in total INSTALLED CAPACITY	33%	76%	92%	
Total RENEWABLE POWER installed capacity	2.353 GW	10.771 GW	27.799 GW	
WIND POWER installed capacity	564 GW	3.337GW	8,174 GW	
SOLAR POWER installed capacity	481 GW	5.221 GW	14.036 GW	
HYDRAULIC POWER installed capacity	1.175 GW	1465 GW	2500 GW	
OTHER RENEWABLE power installed capacity	134 GW	749 GW	3.082 GW	

Source: Table 2.1, Chapter 2 "Renewable power", World Energy Transitions Outlook 2022: 1.5°C Pathway, International Renewable Energy Agency (IRENA).

Our mission is to supply reliable and sustainable electric power to large customers through the development, construction and operation of highly efficient power systems, with low environmental impact

At Genneia, we support the global goal about the need for a gradual energy transition (SDG 7), such that the current high level of energy demand may be satisfied and, in turn, a gradual shift may be accomplished towards a system with predominant renewable energy. We also support SDG 13, Climate action.





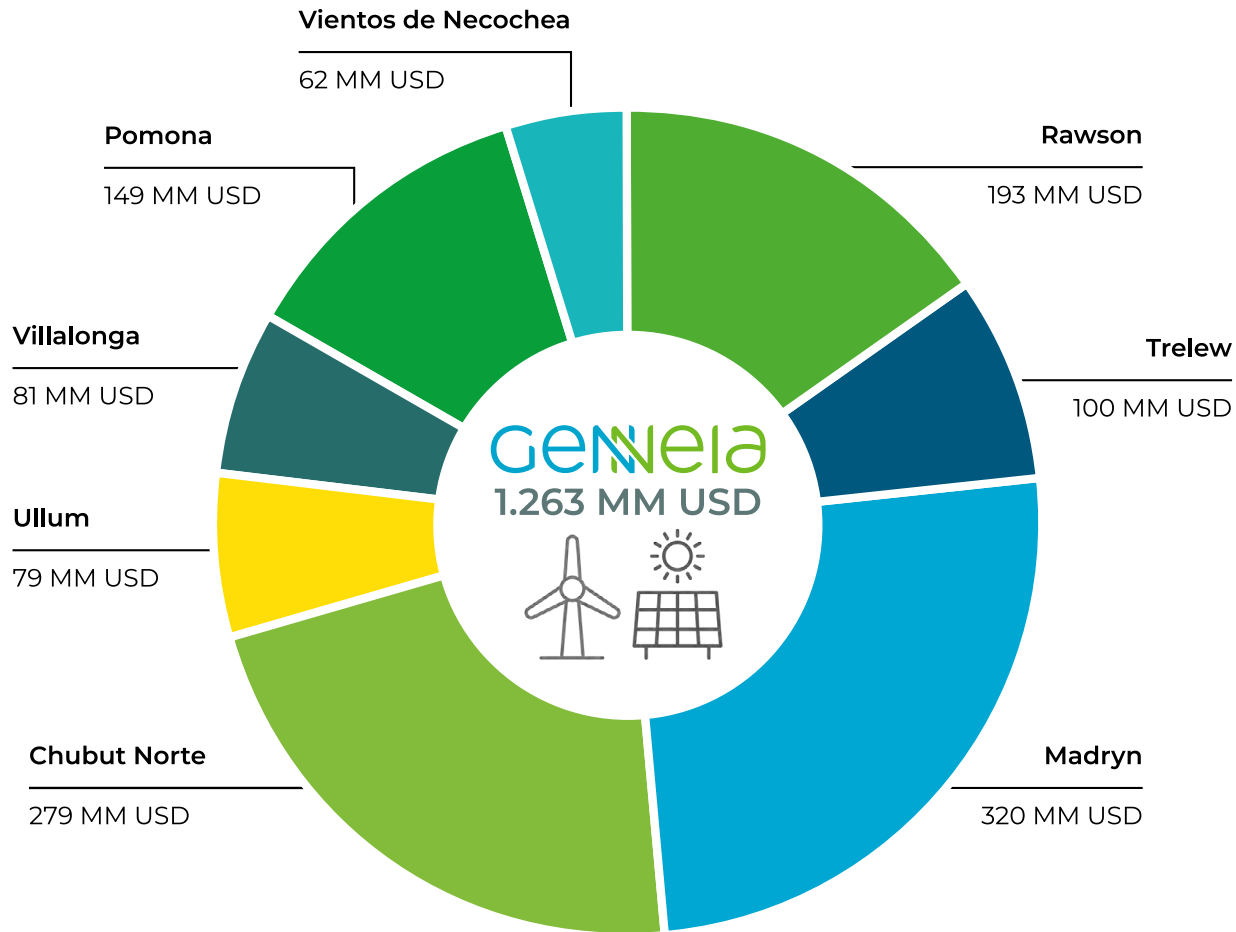
In line with our long-term business strategy, and with a favorable regulatory framework, in 2016 we began a renewable energy investment plan that helped us increase our renewable energy installed capacity to 866 MW. Besides, we disconnected 279 MW of conventional energy from the grid. In 2021, renewable energy accounted for 91% of total output, compared to 25.6% in 2016, which proves our commitment to the conversion of our energy matrix.

Convinced that renewable power is essential to comply with the decarbonizing and climate change mitigation goals established under the 2015 Paris Agreement, at Genneia, we are determined to take a leading role in an energy transition driven by sustainable finance.

To such end, in 2021 we created the Sustainable Finance Committee, responsible for the annual evaluation and selection of projects that contribute to environmental goals and which are considered "eligible projects." The Committee directly reports to the CFO and is made up of representatives from several sectors of the company, including Sustainability, Project Development, Commerce and New Businesses and Finance (Corporate and Financial Planning).

The Sustainable Finance Committee developed the Green Bond Framework (MBV, Spanish acronym), based on the International Capital Market Association's (ICMA) Green Bond Principles (GBP), setting the green bond issuance criteria to finance or refinance eligible green projects. The MBV, reviewed by Sustainalytics (second opinion), was an essential tool to ensure a trusted procedure and framework for investors, laying the groundwork to become a leader green bond issuer.

In 2021, we led the issuance of green bonds in Argentina



Also in 2021, we took one further step in our commitment to renewable energy and began the construction of the Sierras de Ullum Solar Farm, with an installed capacity of 78 MW. Not only the construction of this solar farm will result in an increase in our generation capacity, but it will also have a positive impact on the local economy and community of the Province of San Juan.

This project, and the recently awarded projects of La Elbita Wind Farm and Tocota III Solar Farm, will reinforce Genneia's leadership in the sector, with an installed capacity of more than 1 GW. The investments in these three farms will surpass US\$250 million, which will translate into more local jobs, increased net foreign currency savings for the country, and a clear contribution to a greener economy.

Results aligned with climate change goals

Contribution to the national renewable energy matrix	18%
Renewable power output	91%
Avoided CO ₂ e emissions	1.48 million tons of CO₂e
Reduction ratio (reduction vs. emission)	10,5
Ongoing projects	Sierras de Ullum Solar Farm (78 MW)
Disconnection of thermal power plants	279 MW
Investment in renewable energy	+US\$1.10 billion (2018-2021)
Revenues from renewable energy	85%
Green bonds issued	5 bonds, US\$498 million
CERs traded	125,000
CERs removed (institutional carbon footprint)	1,857

Count with us our avoided emissions in 2021.



One more proof of our strategic commitment to the climate change goals was the third party and independent verification of both our administrative and operational carbon footprint in accordance with the GHG Protocol (2020 base year). This allowed us to validate internal procedures and also make our impact calculation more transparent and credible.

As an offsetting initiative, in 2021, for the third consecutive year, we removed our own certified emission reduction (CER) units from the market to neutralize emissions from our administrative activities.



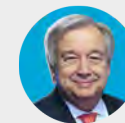
Presence at the COP26

The 26th session of the Conference of the Parties to the United Nations Framework Convention on Climate Change, known as COP26, was held in 2021. The COP is the most important annual global environmental event to make decisions that foster the adoption of the Convention and to fight the climate change.

Several activities were developed during the COP26 primarily regarding the financing and strengthening of commitments to a clean and fair energy transition. Multilateral development banks, investors, developers, governments, etc. discussed the mechanisms to make viable the decarbonizing and climate change goals established under the 2015 Paris Agreement, and to boost investments in wind power generation.



It's time to stop burning our planet, and start investing in the abundant renewable energy all around us.



António Guterres
United Nations
Secretary-General

Gustavo Castagnino, Genneia's Director of Corporate and Regulatory Affairs and Sustainability, and then Vice Chair of the Argentine Wind Power Chamber (CEA), were present at the summit in Glasgow, United Kingdom, to promote Argentina as the country with the large potential for the wind power industry, green hydrogen development, and innovation projects. At the same time, CEA accompanied the Argentine government which, during the summit, formally announced its renewed commitment to reduce GHG emissions.

During the conference, emphasis was placed on the growing demand for renewable

energy, which surpasses current supply. For this reason, Gustavo Castagnino asserted that, as an industry, our goal should be generating such missing energy supply with more renewable energy farms and projects that will fulfil such unsatisfied demand from the corporate sector and also from society.

On the other hand, the Global Wind Energy Council (GWEC), locally represented by CEA, launched its Global Wind Energy Manifesto for COP26, including recommendations for governments to implement eight specific actions to achieve the net zero emission target.

[Read the full article on COP26 published at CEA News](#)



Argentina supports the fight against the climate change with very strong challenges. Without the contribution of renewable energy, the commitments to reduce GHG emissions are not feasible.



Gustavo Castagnino
Vice Chair of CEA¹

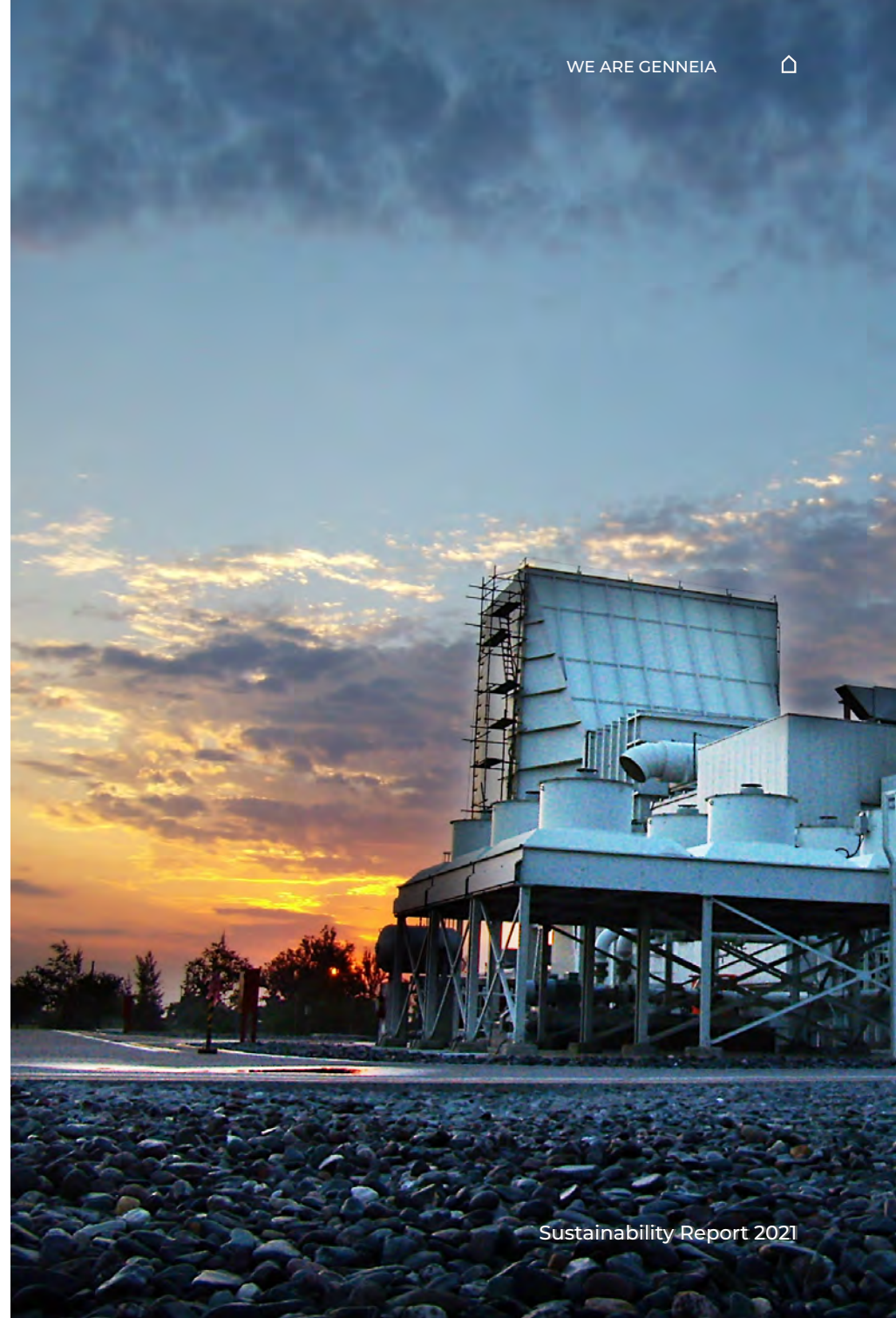
¹ Vice Chair of CEA in 2021-2022. Currently, CEA is presided over by Genneia S.A.'s CEO Bernardo Andrews.

Thermal power divestitures

During our fledgling history, we have managed to gain strong experience in the first four stages of the life cycle of a given electricity generation project: Conceptualization, development, construction, and operation. While we were focusing on transforming our energy matrix, a new challenge emerged along the road - the closing of the thermal plants and the disconnection from the SADI in the recent years.

In March 2021, we formally handed over Matheu and Pinamar sites to Edenor and Transba, respectively. In turn, we returned the land, in full compliance with all legal and socio-environmental requirements and commitments.

At Genneia, we manage the whole life cycle of our projects, ensuring end-to-end compliance with all applicable legal and socio-environmental requirements and commitments



This project, led by the Asset Divestiture division, involved almost all areas of the company, working simultaneously in 7 geographic points of Argentina, with 3 different types of technologies: GE, Pratt & Whitney and Solar Caterpillar.

Looking for the achievement of an specific goal, the asset divestiture project was divided into three phases:



PHASE 1

Turbines ready for shipment/storage

This stage encompasses the full disassembly of turbines and ancillary equipment, as well as "preservation" and packaging activities, according to international standards, for international shipment. Once all components have been uninstalled, they are prepared for shipment. Minor accessories are placed on pallets, while larger pieces of equipment are prepared to be carried on trucks for final disposition.

PHASE 2

Site ready to be returned to the owners

This phase involves the full removal of onsite structures to leave it as a greenfield, or according to the specific features of each agreement with the respective owners. The greenfield concept is based on the commitment to environmental preservation. Therefore, during this stage, in which the Environment area is actively involved, several studies, analyses and audits are completed in order to minimize the environmental impact, when removing the structures from the site. In this way, we endeavor to leave the site in the best possible conditions, preserving the location and causing the least disruption in the community environment.

PHASE 3

Closure of permits

During this phase, we take actions to close all legal permits and commitments associated with the company. This encompasses an average of 15 permits per site, which should be carried out following the steps and timelines indicated by the pertinent authorities.

Concurrently with each of these stages, and seeking to minimize expenses and streamline resources, all components of the power stations are made available for sale, auction or, in some cases, for donation.

This asset divestiture project was a milestone for the company and we will continue expanding our internal know how, and will take one more step forward towards the energy matrix transformation

Concerning our human capital, from the very same time we decided to disconnect the thermal stations, we began sharing transparent and timely communications to afford each employee sufficient time ahead to make personal and employment plans in connection with this circumstance. At the same time, we offered all employees working at these sites the opportunity to get to know our operating renewable power facilities (locations, surroundings, technologies) for them, together with their families, to be able to consider a potential relocation and keep working at the company.





We endeavored to help our employees accommodate to the new circumstances and reshape their skills to continue with their professional development. In the case of our Matheu Thermal Power Plant, the labor reconversion took a different form since most of the site's employees were relocated to the Operation Control Center, with new activities, skills and responsibilities.

In all employee relocation instances, we offered support to every family to get through these changes as smoothly as possible.

At Genneia, we sought to cover the operating structure at our generating sites with our existing employees who decided to take this new road and to whom we delivered education and training on each technology

Innovation: ready for the future

At Genneia, we adopt an open and collaborative innovation approach. We permanently stick to the purpose of generating power in an efficient and sustainable manner. We have managed to enhance and scale up such purpose to the extent of becoming the current sector's leaders.

As part of our innovation roadmap, we are working on 3 pillars:

- Battery Energy Storage System (BESS): Assessment of current technologies and technologies under development, preparation of a vendor's list, and costs and performance comparison. The applications may be both for on-grid (additional network backup, thermal power replacement, frequency regulation) and off-grid systems (particularly, for mineral production facilities, under extreme temperature and height conditions).
- Loss mitigation plan due to dispatch restrictions, by using applied artificial intelligence to networking dynamic management (Dynamic Line Response).
- Identification of opportunity niches to produce green hydrogen, value chain, pilot project assessment.

Renewable energy play a key role in the global challenge of decarbonizing the economy. Therefore, investing in innovation and green hydrogen development as a new clean fuel was one of the most relevant topics discussed at the COP26. Several countries stated their need to have their energy consumption based on green hydrogen which, in most cases, will have to be imported. This scenario is a great opportunity for countries like Argentina due to their unsurpassable natural conditions.

For this reason, we joined H2ar (Consortium for Development of Hydrogen Economy in Argentina), coordinated by Y-TEC—YPF's technology company—and the Argentine Council of Scientific and Technical Research (CONICET).

In 2021, the Argentine Wind Power Chamber (CEA) subscribed to H2ar, reaffirming the relevance of green hydrogen development as a key driver for local growth and for the fight against the climate change.

1.5 2030 Agenda

Our sustainability strategy is part of our mission to offer clean, efficient and reliable electricity. As such, sustainability comprises the Integrated Management System (SIG, as per its Spanish acronym), which is our backbone, and is based on the reference framework of ISO 26000:2016 and the International Finance Corporation’s (IFC) Environmental and Social Performance Standards.

The Sustainability Committee is the task force in charge of analyzing the progress made against our sustainability strategy, and proposes new challenges aligned with global trends and based on a multi-stakeholder perspective. In 2021, this committee led a redefinition of a short- and medium-term plan; fostered the creation of a Diversity and Gender Subcommittee in order to complete a first diagnosis of the company in connection with this issue; proposed

the re-alignment of the company's emission inventory according to the Greenhouse Gas (GHG) Protocol and its external verification; and approved the adherence to the Argentine Global Compact Network 2022.

The work plan encompasses several goals driven by environment, social and governance (ESG) pillars, clearly crosscutting and engaging all areas of the company.



Our core business—the generation of renewable energy—is an essential part of the 2030 Agenda, being extremely necessary to achieve the climate change fight goals the world has defined as urgent.

Our sustainability strategy and work plan are aligned with the UN Global Compact Principles, prioritizing six Sustainable

Development Goals (SDGs) and defining the action lines that should support our corporate purpose.

The six goals (SDGs 7, 8, 11, 12, 13, 16) were defined after analyzing the 17 SDGs and its 169 targets, by using the SDG Compass and the document entitled Linking the SDGs and the GRI Standards, developed by GRI.



1.6 Rankings and acknowledgements

Being part of a ranking means making management actions transparent and generating value for the company, while allowing us to learn about several group's perceptions on how we do things.

Rankings

	2021
APERTURA – Sustainable management	8 th
APERTURA – Supplies and durable goods	6 th
APERTURA – Best place to work	53 rd
APERTURA – Best image	70 th
MERCO – Talent	100 th
MERCO – Companies	100 th
MERCO – Energy sector	2 ^o

Our Certifications

ISO 14001:2015,
“Environmental Management Systems”

ISO 45001:2018,
“Occupational Health and Safety Management Systems”

Great Place to Work Certification

Eight (8) renewable energy farms and 2 power stations certified under the standard



CAMBRAS Award to Sustainable Finance in recognition of the launch of our green bonds

The first edition of the Cambras Awards was held in October 2021, in response to the commitment of the Argentine-Brazilian Chamber of Commerce, Industry and Services to the challenges posed by the SDG Agenda and the Paris Agreement. The award seeks to recognize and make visible outstanding resource mobilization actions for the benefit of sustainable development.

We participated in the awards within the category named “Sustainable financing mobilizing initiatives,” in recognition of the launch of our green bonds. In August 2021, we issued notes qualified as green bonds by the International Capital Market Association (ICMA), thereby becoming the first Argentine company in launching a corporate green bond in the international market, which made us deserve a recognition from such chamber.



Participation in external initiatives and associations

GRI 102-12, 102-13

Year 2021			
	Position in the Board	Contribution of Funds	Work Team
	Founding member and Vice Chair of the Steering Committee	✓	We preside the Institutional Committee We participate in working committees
	Members	✓	We preside the Renewable Power Committee
	Members	✓	✓
	Members	✓	We participate in working committees
	Members	✓	We participate in working committees
	Members	✓	We participate in working committees

- 1 Gustavo Castagnino served as Vice Chair at CEA from May 10, 2021 to April 29, 2022. Currently, CEA is presided over by Genneia S.A.'s CEO Bernardo Andrews.
- 2 Industrial Chamber of Puerto Madryn (CIMA): Since 2022, we have been part of the Steering Committee as members.

As a benchmark company in the industry, in 2021 we took part in various spaces, chambers and associations that have an active role in matters of interest to our organization.

Year 2021			
	Position in the Board	Contribution of Funds	Work Team
	Members	✓	We participate in working committees
	Members	✓	We participate in working committees
	Members	✓	✓
	Members	✓	We participate in working committees
	Members	✓	We participate in working committees

In 2022, we subscribed to the UN Global Compact Principles and joined in the Argentine Global Compact Network.



Financial performance

- 2.1 Electricity sector's context
- 2.2 Financial performance
- 2.3 Sustainable finance
- 2.4 Supply chain



02

2. Financial performance

2.1. Electricity sector's context

GRI 201-2

At a local level, in 2021 the electricity sector was characterized by an increase in demand of more than 5.2%, attributable, in part, to a 13.2% increase in consumption from large industrial and commercial users. On the other hand, residential users, which account for 45% of total demand, increased consumption by slightly more than 1%.

On the supply side, in 2021 installed capacity increased +2.5% year-on-year, totaling 42,989 MW. In line with demand evolution, energy dispatch experienced a similar increase by more than 5% (142,616 GWh).

On the other hand, renewable energy generation grew 36.9%, as a consequence of the incorporation of +1,000 MW in new installed capacity from different technologies (+25% vs. 2020).

Changes in main MEM variables 2021 vs. 2020

DEMAND	INSTALLED CAPACITY	GENERATION
Total: +5.2%	Total: +2.5%	Total: +5.3%
Residential: +1.3%	Renewable: +25%	Thermal: +9.4%
Large users: +13.2%		Hydroelectric: -17.1%
		Nuclear: +1.6%
		Renewable: +36.9%

Source: Data from the 2021 Annual Report -Wholesale Electric Market – Cammesa (May 2022).

Against this backdrop, our company plays a relevant role in the wholesale electric market (MEM). Genneia leads the renewable power generation in Argentina, boasting an 18% market share. It also owns a 24% share in wind power capacity and an 8% share in solar power capacity.

Based on our stated goals, during 2021, and even during the pandemic that affected the country and the rest of the world, at GENNEIA we achieved important milestones consistent with our mission and strategic vision, including:

- ▶ **Commercial operation of Chubut Norte II, Chubut Norte III and Chubut Norte IV, with 197 MW in commercial operation.**
- ▶ **Successful exchange of Series XX Notes and Private Notes for an aggregate principal amount of US\$553 million, achieving 83% acceptance.**
- ▶ **Successful completion of the financing plan for Sierras de Ullum Solar Project, which will be located in the south-central area of San Juan and will have an estimated 78 MW installed capacity.**

We completed our investment plan of **+US\$1.10 billion (2018-2021)**

At Genneia, we finance our investments out of cash flows generated by our existing sites, shareholders' contributions and issuance of notes and/or bank borrowings. Our financial strategy seeks to maintain leverage at a reasonable level for the industry in which we operate. This financing strategy also includes subsidiary secured loans without recourse to Genneia S.A., a mechanism known as Project Finance, subject to a 15-year term through development banks, export agencies and multilateral organizations. Such mechanism requires compliance with strict social, environmental and management standards, based on the performance standards of the International Finance Corporation (IFC).

Looking forward, Genneia will continue developing a new phase of its renewable

energy expansion plan. At present, it has three projects in the pipeline: Sierras de Ullum (78 MW) and Tocota III (60 MW) Solar Farms, and La Elbita Wind Farm (103.5 MW). The preliminary combined capital expenditures associated with these projects is ~US\$ 260 million, which, in the two coming years, are expected to increase capacity by +240 MW, allowing Genneia to surpass a benchmark 1 GW renewable power capacity by 2024.

The company will continue exploring organic growth opportunities in the renewable power segment, by reinvesting self-generated and financing cash flows. Thanks to these efforts and achievements, Genneia will continue to consolidate as a leading renewable energy company in Argentina.

¹ See more information about our financing strategy in the Annual Report and consolidated Financial Statements as of December 31, 2021: <https://www.genneia.com.ar/#inversores>

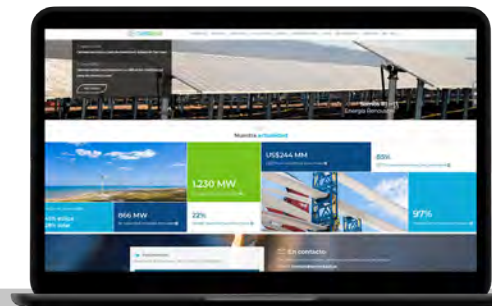


Genneia seeks to diversify its investors and raise awareness on the challenges caused by the approach and solutions to climate change. We expect to attract investments to develop low-carbon infrastructure, while also ensuring the fair, equal and sustainable development of the country and its communities.



Carlos Palazón
Genneia's Chief
Financial Officer

At Genneia, we are authorized to issue secured or unsecured, senior or junior, short- or long-term, simple non-convertible notes denominated in US Dollars or Pesos, for a principal amount at any time outstanding of up to USD 800 million (or its equivalent amount in Pesos). As of December 31, 2021, we had nine series of outstanding notes, denominated in US Dollars, which were issued pursuant to the Company's Program.



Check our investors' information section on our website



2.2 Economic performance

Material topic: Economic performance

GRI 103-1, 103-2, 103-3, 201-1

The energy transformation process we have undergone at Genneia in recent years was reflected in our main financial indicators.

For instance, renewable technologies which accounted for only 34% of EBITDA in 2016 gradually rose to as much as 85% in 2021. In turn, the business strategy and investment plan deployed allowed us to reach our current U.S. dollar-denominated EBITDA of 97%.

In 2021, our sales revenues increased 23%, primarily as a result of the commercial operation of Chubut Norte II during the first quarter of the year. This was primarily offset by an increase in income tax, due to the impact of the local currency depreciation in our deferred tax position, the inflation adjustment for tax purposes, and the impact of the change in the tax rate, both in our current and deferred tax liability. As a result, our economic value retained was negative by \$4,683 million.

¹ EBITDA is a financial indicator that stands for Earnings Before Interest, Taxes, Depreciation and Amortization and reflects a company's earnings before deducting financial items (debt interest), taxes, changes in fixed assets (depreciation) and returns on investments (amortization).



The following table proposed in Content 201-1 of the Global Reporting Initiative Standards is intended to show capital flows among different stakeholders. The figures

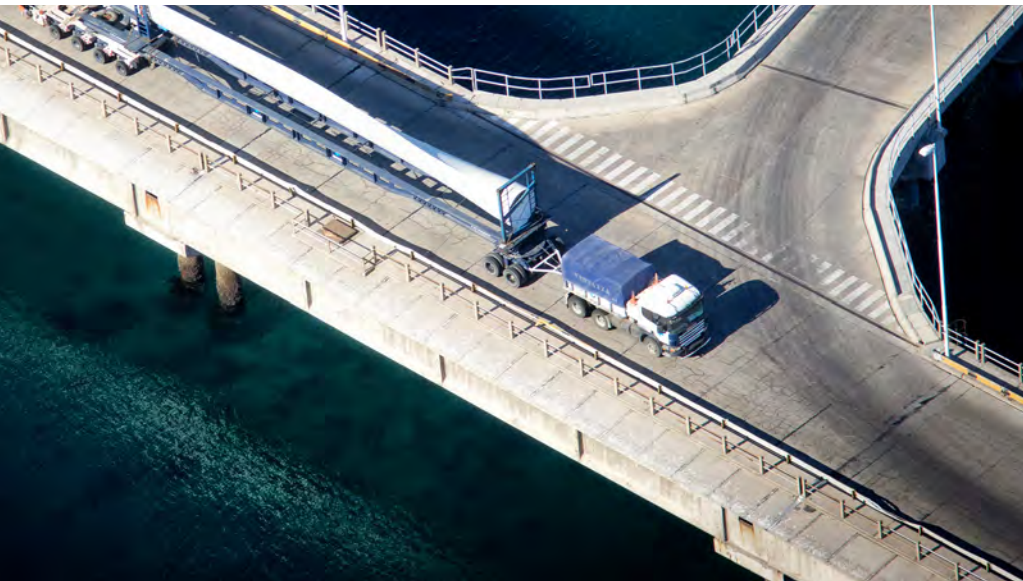
are stated in million Argentine Pesos and arise from Genneia S.A.'s audited consolidated Financial Statements as of December 31, 2021 and 2020.

ECONOMIC VALUE GENERATED AND DISTRIBUTED (in million AR\$)	Stakeholder	2021	2020
ECONOMIC VALUE GENERATED			
Revenues / Net Sales	Customers	\$26,664	\$21,635
Other Income		\$1,699	\$751
TOTAL ECONOMIC VALUE GENERATED		\$28,363	\$22,386
ECONOMIC VALUE DISTRIBUTED			
Operating costs	Suppliers	\$10,041	\$8,397
Payroll and employees' benefits	Employees	\$1,379	\$1,094
Payments to capital providers	Credit providers	\$10,710	\$8,825
Payments to the government	Government	\$10,908	\$2,362
Community investments	Community	\$ 8	\$ 79
TOTAL ECONOMIC VALUE DISTRIBUTED		\$33,046	\$20,757
TOTAL ECONOMIC VALUE RETAINED		\$(4,683)	\$1,629



In 2021, Genneia was granted tax relief and tax credits for \$1,735 million in connection with projects under the RenovAr program. Such benefits include accelerated depreciation in the amount of US\$423 million and VAT refunds for \$1,312 million.

On the other hand, the company does not receive any form of subsidies, awards, exemptions, assistance or other financial incentives or benefits actually or potentially provided by some government for any operation. Genneia is a 100% private company.



Main revenues | Breakdown by business line

REVENUES	2021	2020
Renewable	78%	75%
Conventional	17%	22%
Gas	4%	3%

COSTS OF SALES	2021	2020
Renewable	64%	60%
Conventional	34%	38%
Gas	2%	2%

PAYROLL AND EMPLOYEE'S BENEFITS	2021	2020
Renewable	27%	24%
Conventional	16%	22%
Gas	1%	1%
Administration	51%	49%
Commercialization	5%	4%

2.3 Sustainable finance

Material topic: Climate-change Resilient Business Model

GRI 102-7, 201-2

Sustainable finances have been and currently are one of our main business pillars. Accordingly, in 2021 we decided to underline its strategic relevance within corporate governance with the creation of a Sustainable Finance Committee. Directly reporting to the CFO, it is primarily tasked with the annual assessment and selection of projects eligible for sustainable finance.

Determined to embed our business and sustainability strategy into a common goal, the Committee is made up of representatives from several areas, including Sustainability, Project Development, Commerce and New Businesses and Finance (Corporate and Financial Planning).

In turn, in 2021 we approved the “Green Bond Issuance Procedure,” encompassing the evaluation and selection of the projects to be financed, the management of the proceeds raised, and the reporting and external review mechanisms.



GREEN BOND GOVERNANCE PROCESS



Additionally, in 2021 we launched Genneia's Green Bond Framework (MBV), setting forth the green bond issuance criteria to finance or refinance eligible green projects.

These projects, apart from being purely related to renewable energy, and being aligned with our business strategy and sustainability priorities, must contribute to the targets stated in SDG 7 (Affordable and Clean Energy) and SDG 13 (Climate Action).

ELIGIBLE PROJECT CATEGORY

PROJECT ELIGIBILITY CRITERIA AND EXAMPLES

ALIGNMENT WITH SDGS

RENEWABLE ENERGY

Expenses related to the construction, development, expansion, production, acquisition, maintenance and operation of renewable energy.

This includes:

- Wind power
- Solar power
- Biomass
- Small-scale hydroelectric power plant (<25MW)
- Green hydrogen
- Battery storage facilities related to renewable energy



Read about our Green Bond Framework (MBV)



Our MBV is aligned with the Green Bond Principles (GBP) published by the International Capital Market Association (ICMA). The GBPs are a guide of voluntary principles that recommend best practices for issuance of Green Bonds. These principles foster transparency, disclosure and integrity in the development of the green bond market.

In order to add formality and build trust among investors, we retained the consulting firm Sustainalytics to review the MBV and have their independent opinion, known as Second Party Opinion (SPO). Upon completing this review, Sustainalytics confirmed our alignment with the four basic components of the guide (use of proceeds, project evaluation and selection, management of funds, and reporting).

Our green bonds are highly demanded by institutional investors, and by investment and corporate funds that place their trust in Genneia in the long term. This is reflected in the exchange acceptance level and the offers received in excess of the established amount.

Thanks to these investors' support, and committed to use the proceeds in projects that contribute to a more sustainable economy, we have become the leading green bond issuer.

- ▶ We issued the first Argentine corporate green bond in the international market (Series XXXI Note for an aggregate amount of US\$366 million due in 2027).
- ▶ We issued four green bonds in the local market for an aggregate amount of US\$132 million to finance renewable projects.

Bond	Type	Currency	Nominal Value	Coupon	Issued On	Due On
Series XXXI	Global Secured Green Bond	US\$	366	8.75%	09/02/2020	09/02/2027
Series XXXII	Local Green Bond	US\$-linked	49	3.50%	08/10/2021	08/10/2023
Series XXXIV	Local Green Bond	US\$	16	6%	08/10/2021	08/10/2021
Series XXXV	Local Green Bond	US\$-linked	17	0%	12/23/2021	12/23/2024
Series XXXVI	Local Green Bond	US\$-linked	50	5.65%	12/23/2021	12/23/2031
Total			498			

Sustainable Finance Committee

Green Bond Framework

Green Bond Issuance Procedure

#1 Issuer of Green Corporate Bonds in Argentina

Green Bond Placements for US\$498 million

Pioneer Argentine company in placing a green bond in the international market

With our last bond placements in 2021, we successfully completed our financing plan for Sierras de Ullum Solar Project, which will be located in the south-central area of the Province of San Juan and will have an estimated 78 MW installed capacity. Together with Ullum 1, 2 and 3, it will be one of the most important solar farms in Argentina, with an installed capacity of 160 MW and more than 450,000 solar panels.

Our bonds are listed in BYMA's Social, Green and Sustainable (SVS) Bond Panel



Genneia is the leading issuer of sustainable instruments in Argentina. This achievement is the result of the joint efforts of our Finance and Sustainability areas. One more time, we are proud to show that sustainability is established in our DNA.

Juan Duzevic
Financial Planning Manager





The notes issued in 2021 are listed in BYMA's Social, Green and Sustainable (SVS) Bond Panel.

Launched in 2019, this panel comprises tradable securities conceived to contribute to enhance the environment and/or address social problems, in alignment with the SDGs.

Issuers of these bonds are required to comply with the requirements set forth in the Listing Rules and Regulations and also with those established in the [Green, Social and Sustainable Bond Panel Rules and Regulations](#).

One of the essential conditions of green bonds is that the proceeds from their placement should be exclusively used to finance or re-finance, in whole or in part, categories of eligible green projects, such as renewable energy and biodiversity conservation, among others.

Credit Risk Ratings in the Local Market

As it concerns our credit profile, in June 2022, Moody's Local upgraded our long-term local currency issuer rating to AA-.ar, with stable outlook. The credit rating agency also upgraded our foreign currency issuer rating to A+.ar, also with stable outlook.

These rating upgrades by Moody's Local reflect our positioning as Argentina's leading renewable power generating company, with a strong operating track record. The upgrades are also supported by highly predictable cash flows, strong liquidity profile, declining indebtedness levels, high interest coverage levels, an adequate maturity profile, and a conservative financial policy.

On the other hand, Moody's Local has emphasized that Genneia's new projects under development will lead it to further consolidate its leadership in the sector.



2.4 Supply chain

Material topic: Supplier Development and Supply Chain Responsible Management

GRI: 102-9, 102-10, 103-1, 103-2, 103-3, 204-1

Our supply chain consists of Argentine and foreign suppliers, primarily including wind, solar and thermal power generation equipment companies, such as Vestas and General Electric. In 2021, upon the launch of our Sierras de Ullum Solar Project, Archtech, Jinko and Huawei joined our team of suppliers for the solar farm main components. All of them are Tier 1 suppliers at a global level.

As regards the purchase volume, in 2021 approximately USD 81.6 million were spent among around 854 suppliers, both from Argentina and abroad.

89%
of our expenditure is allocated to national suppliers

Suppliers by Location

	Services	Products	Services	Products
	2021		2020	
Domestic	89%	48%	90%	60%
Imported	11%	52%	10%	40%

Purchase Volume (Services)

	2021	2020
Domestic	89%	90%
Imported	11%	10%

The Procurement area seeks to add value to the company through identification and development of suitable suppliers to meet every need, thus strengthening generation and growth capacity.

In turn, we endeavor to develop local suppliers for safety and maintenance services at our facilities, and for provision of services to personnel, work apparel, tools and other engagements that do not require the specific know-how of a technologist.

In 2021, the volume of local purchases (those completed in the same cities where our several operating sites are based) stood at around 10%, maintaining the previous year levels. In turn, we began to work on our local suppliers' growth to build projects under development stage.

Our supply chain is managed by two independent procurement teams, which work in coordination reporting to the same department and under the same procedures, quality policies and Code of Ethics.

One team is responsible for hiring all services used by the company, from those that are directly related to operation and maintenance of generation plants to those related to security, cleaning and maintenance of sites, offices and facilities. Besides, we have a team in charge of material procurement and foreign trade and associated logistics processes.

The procurement team also provides support to the project development process, cooperating with estimation of acquisition costs and

generation equipment assembly, in order to identify and develop profitable projects that contribute value to the company and that allow to maximize its renewable energy generation capacity.

Moreover, the procurement team is responsible for hiring operating site disassembly services, after the sites have completed their life cycle, ensuring proper remediation of the lands on which the sites were based, final disposal and/or recycling of all associated materials and making the relevant sites available for alternative uses.

The procurement process is essential to our company, both to ensure continued operations, and the impact on business profitability and sustainability and due to the interaction with the community with which the organization is engaged.

Purchases are managed through competitive processes, and business opportunities are offered under transparent conditions to suppliers that are technically skilled to

provide them, prioritizing domestic suppliers and, if possible, local suppliers located in the vicinity of the operating sites.

The process is governed by accurate and transparent procedures intended to ensure the quality of the services offered to all stakeholders involved, as well as compliance with current legal rules; as well as to make sure that both suppliers and those responsible for performance of different internal processes abide by the rules of the Code of Conduct and the Quality, Safety, Health and Environmental Policies.



Environmental performance

- 3.1 Environmental management
- 3.2 Energy and emissions
- 3.3 Water
- 3.4 Waste
- 3.5 Biodiversity



3. Environmental performance

3.1 Environmental management

Material topic: Supplier Development and Supply Chain Responsible Management

GRI: 102-11, 103-1, 103-2, 103-3, 308-1

As part of Genneia's work during the whole business life cycle, we take special care of environmental issues, the prevention of negative impacts, and the mitigation of interventions on the environment. Our business contribution focused on renewable energy projects clearly depicts these facts.

This commitment is implicit in the Integrated Management System Policy, which constitutes the reference framework for our operations and which encompasses Environment as one of its core dimensions. This policy is supplemented by different procedures and documents specific to environmental matters, such as incident management, identification, assessment and control of environmental concerns, waste management and SHE planning (Safety, Health and Environment), among others.

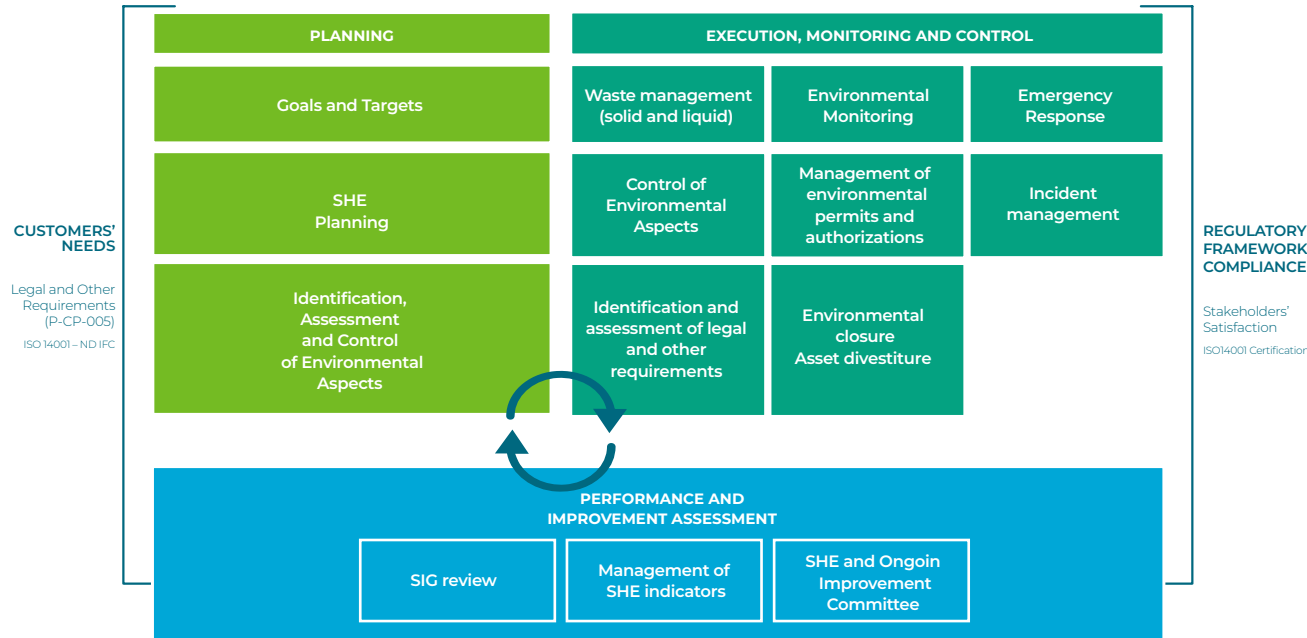
In turn, each asset has its specific Environmental Management Plan, which is defined prior to construction and updated on a regular basis. The objective is to manage, control and mitigate the environmental concerns and any potential impact on neighboring communities.





ENVIRONMENTAL MANAGEMENT

PROCESS MAP



All sites are certified under ISO 14001:2015 on Environment and ISO 45001:2018 on Occupational Health and Safety¹

¹ Genneia obtained the certifications based on ISO 14001:2015 (Environment) and ISO 45001:2018 (Occupational Health and Safety) standards for Headquarters, CECO, thermal power plants Bragado in the Province of Buenos Aires and Cruz Alta in the Province of Tucumán, the Ullum Solar Farm in the Province of San Juan, the wind farms Rawson, Trelew, Chubut Norte, Madryn in the Province of Chubut, the wind farms Villalonga and Necochea in the province of Buenos Aires and Pomona in the province of Río Negro, with the scope “Electric Energy Availability and Generation”.

On the other hand, we have a Program for Efficiency in Use of Resources and Contamination Prevention in place, to achieve the following goals:

- ▶ To avoid or minimize adverse impacts on human health and the environment;
- ▶ To promote a more sustainable use of resources, including energy and water;
- ▶ To reduce greenhouse gas emissions (GHGE) related to the project;
- ▶ To ensure compliance with national, provincial and municipal legislation on the matter.

Through this framework, we annually determine objectives, goals and programs for the period, and periodical follow-ups with reviews every six months. This planning addresses aspects such as waste management, environmental emergency prevention, follow up on licenses and permits, and monitoring of environmental parameters, among others.

In turn, we have an external and internal audit scheme in place and a year-end evaluation by the Board of Directors, coupled with an action plan to address goals and objectives that require improvements or adjustments.

The environmental monitoring plan (factors, frequency and parameters) is established in compliance with applicable legal rules, based on the standards adopted as a company for our operating sites, including, without limitation, flying animals, environmental noise, groundwater, liquid effluents, gas emissions and air quality.

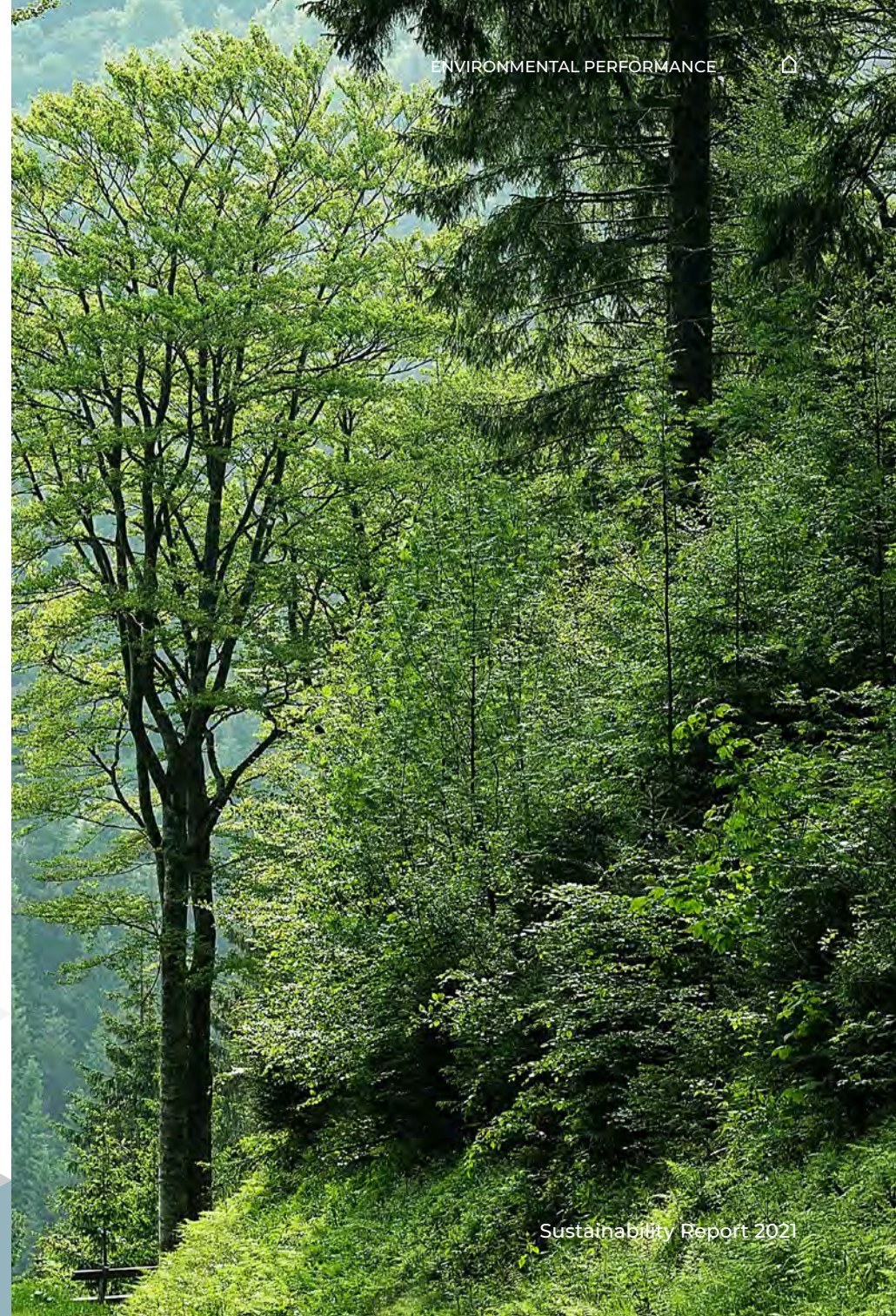


Environmental Compliance

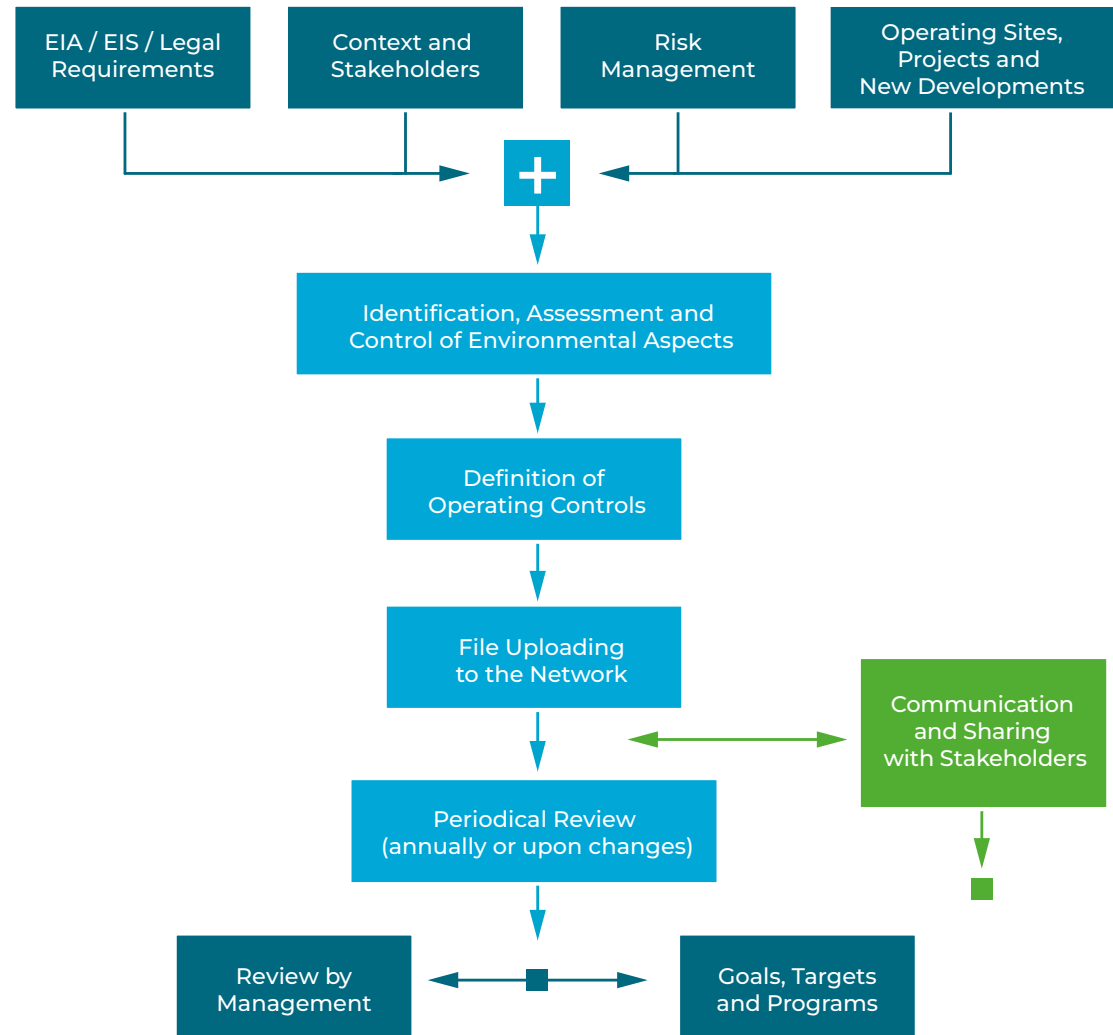
As part of the SIG, and in compliance with the Legal Requirement Procedure, we have a legal safety, health and environmental matrix for each operating site. This matrix enables us to efficiently manage legal obligations and facilitates compliance traceability, in that it considers the specific features of each province where we operate.

The matrix is created based on the site activities and considerations regarding each jurisdictional level (federal, provincial, municipal). In addition, it is constantly updated to reflect new rules or amendments introduced from time to time.

In turn, follow-up is carried out on the compliance status of this regulatory framework. In 2021, compliance with the rules was about 100%, and there were no significant fines or non-monetary penalties imposed for violation of applicable environmental rules at any of the operating sites during the period.

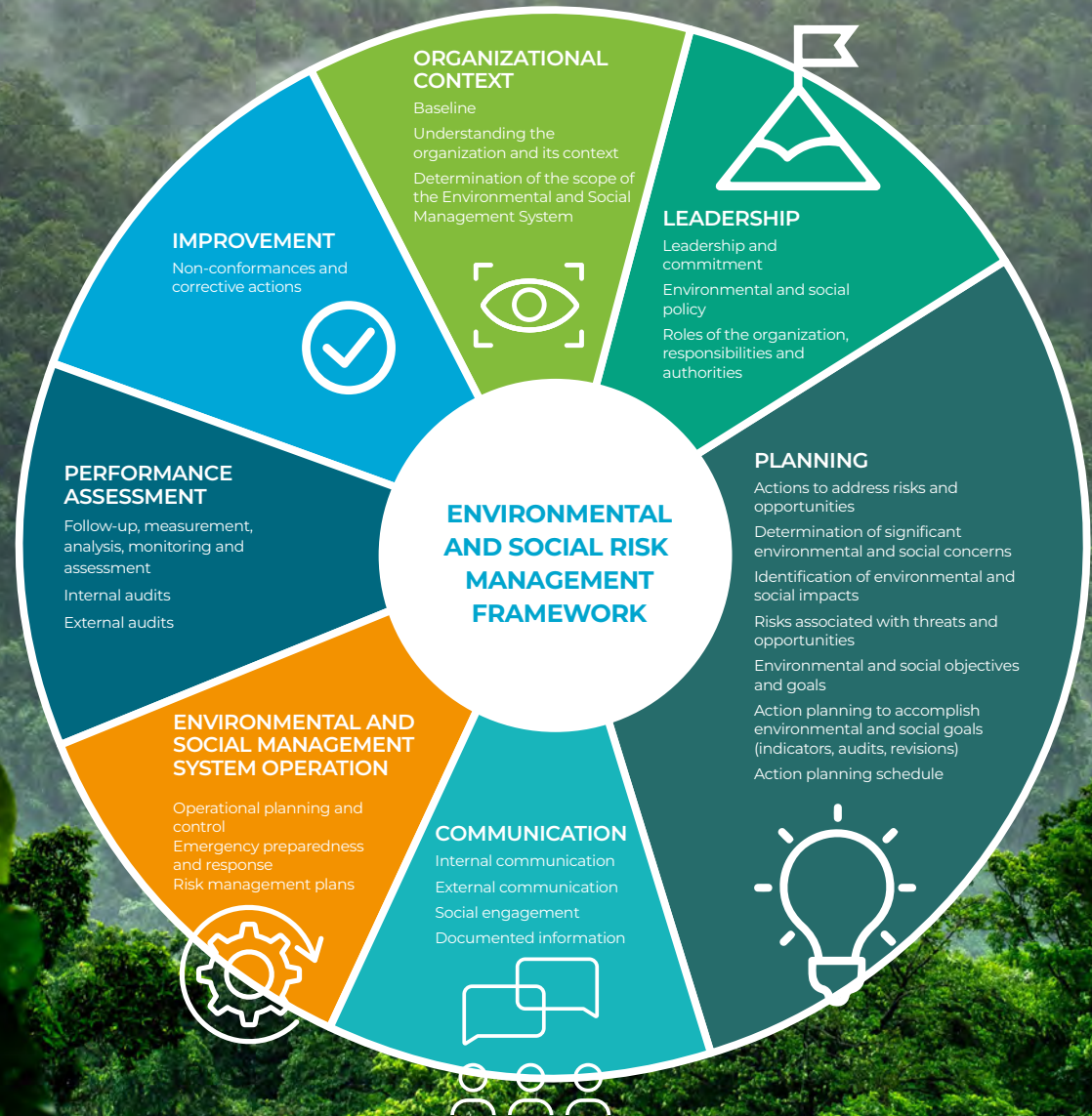


IDENTIFICATION, ASSESSMENT AND CONTROL OF ENVIRONMENTAL ASPECTS



* EIA= Environmental Impact Assessment. EIS= Environmental Impact Statement

For projects which are part of the RenovAr program, and guaranteed by the World Bank, we have prepared an “Environmental and Social Risk Management Framework Manual,” as outlined by the Ministry of Energy and Mining's Environmental and Social Unit.



3.1.2 Suppliers' management

At Genneia, we strive to ensure that both our suppliers and their representatives and sub-contractors strictly comply with applicable laws and regulations, including those related to the environment and environmental safety.

The [Suppliers' Code of Conduce](#) and the [Supplier Compliance Policy](#), applicable to directors, statutory auditors, employees, contractors and third parties acting on behalf of Genneia or its subsidiaries, establish guidelines and govern the commercial and operating relationship with the company and its personnel, the community and the environment.

On the other hand, the Safety, Health and Environment (SHE) rules and regulations provide that each contractor will be liable to implement safety, health and environmental measures to prevent and address non-conformances.

The rules and regulations provide that contractors are liable to promote and execute actions leading to the protection of their

workers' health, prevention of workplace accidents, and environmental preservation, in such manner as to ensure adequate safety, health and environmental conditions at the workplace.

This includes adopting effective and efficient measures to protect and promote their employees' health, prevent accidents, and take care of the environment effectively and efficiently, while preventing physical, chemical, biological, mechanical, electrical, ergonomic and psychosocial risks that might arise at workplaces and from the operations contractor is liable for.

We also have a procedure in place known as "Third Party's SHE Assessment," to assess goods and/or services suppliers and contractors, auditors, companies with service and maintenance agreements, among others.

This assessment is intended to review performance and compliance with safety, health and environment requirements. It may vary according to the facility involved, but usually includes aspects such as:

- ▶ Filing of formal documents and records in due time and form
- ▶ Appropriate use of PPE (personal protective elements)
- ▶ Compliance with the safety advisor's visits/h schedule
- ▶ Compliance with SHE training
- ▶ SHE incident record and related investigations
- ▶ Adequate handling and storage of supplies
- ▶ Waste management

Concerning the frequency of assessments, these might be recurring, semi-annual or non-recurring, based on the type of service or good offered by the supplier, and the type of contract.

3.2. Energy and emissions

Material topic: Energy, Air Quality, GHG Emissions

GRI 103-1, 103-2, 103-3, 301-1, 302-1, 302-3, 305-1, 305-2, 305-4, 305-5, 305-7
SASB IF-EU-110a.1, IF-EU-110a.2, IF-EU-110a.3, IF-EU-120a.1

3.2.1 Responsible management and reduction of emissions

At Genneia, our premise for all new projects and operating sites is promoting an efficient use of resources.

Accordingly, energy consumption is a relevant aspect to be monitored, which is directly related to our goal to reduce greenhouse gas emissions resulting from our operations.

In light of our commitment to the climate change goals, we keep a permanent record of emissions of CO₂e, generated and avoided, from our renewable energy business line.

In 2021, we took another step to ensure transparency in calculating our inventory of greenhouse gas (GHG) emissions. To such end, we externally and independently verified our administrative and operational carbon footprint (taking 2021 and 2020 as base year), under the "GHG Protocol Corporate Accounting and Reporting Standard."



In calculating our administrative carbon footprint, we take into account factors such as all tasks performed by the personnel in the building, electricity consumption, participation in training and events, and transportation by land and air. The sum of all these sources resulted in unavoidable emissions for 1,857 tCO₂ in 2021.

After calculating the period's administrative carbon footprint, we removed from the VCS voluntary market the equivalent verified carbon units that are related to Rawson Wind Farm in order to neutralize all emissions from our administrative activities.

Our path to carbon neutrality

In 2021, we cancelled 1,857 tCO₂e with certified emission reduction (CER) units to offset our administrative carbon footprint.



This offsetting action is part of our global corporate strategy that seeks to minimize emission generation, aligning the inventory to the International GHS Protocol, including an external and independent verification and, primarily, supporting the renewable segment growth, in line with our commitment to a sustainable energy transition.



Carolina Langan
Head of Sustainability

3.2.2 Energy consumption and generation of emissions

Since 91% of the energy generated by us is came from renewable sources, our energy consumption is moderate and is mainly associated with the fuel used at the two thermal power plants.

Energy Generation	2021	2020	2019
Renewable Energy MWh	3,204,578	2,764,188	1,948,005
Conventional Energy (Thermal) Energy MWh	303,611	467,784	649,823
Total Output MWh	3,508,189	3,243,973	2,597,827

Avoided Emissions (*)	2021	2020	2019
Emissions avoided based on grid emission factor (tCO ₂ e/MWh)	(1,483,720)	(1,443,667)	(1,012,997)

(*) Calculated based on CAMMESA's average grid emission factor (thermal supply) according to published values available for each year. For 2021, Emission Factor = 0.463 tons of CO₂/MWh.

+ 1,48 million tons of CO₂e emissions avoided based on renewable energy generation in 2021



In 2021, 86% of total thermal energy was generated from natural gas and 14% from gasoil.

Energy Consumption ¹	2021	2020	2019
Generation Activities	3,309,171	5,389,388	7,556,129
Natural Gas (GJ) ²	2,844,879	5,178,595	7,365,428
Gasoil (GJ) ³	464,292 ⁴	210,793	190,701
Auxiliary Services			
Electric Energy (GJ)	28,425	24,833	24,177
Total Consumption (GJ)	3,337,596	5,414,221	7,580,305

Energy Intensity	2021	2020	2019
Energy consumption per generation activity (consumed fuel (GJ))	3,309,170	5,389,388	7,556,129
Energy generation (MWh)	3,508,189	3,243,973	2,597,827
Energy consumption per MWh generated (GJ/MWh)	0.94	1.66	2.91

1 For a breakdown of consumption by operating site see the Annex.
 2 Conversion factor pursuant to ENARGAS Resolution No. 259/08, Annex I. Reference value of 9,300 kcal/m³: Natural Gas (1l = 9,300 kilocalories) and by convention: 1 kilocalorie = 4,184 Kjoules, 1,000,000 = 1 GJ).

In 2021, there was a considerable decrease in energy intensity due to modification of the energy matrix, characterized by new wind farms becoming operational in late 2020 and disconnection of thermal power plants.

In 2021,
we consumed
38% less
energy in generation
activities

0,94 GJ
was the energy consumption per each
MWh of electric energy generated in
2021, 43% less than in 2020

3 Conversion factor pursuant to Methodological Document on National Energy Balance (2015): Gasoil (1l = 8,616 kilocalories) and by convention: 1 kilocalorie = 4,184 Kjoules, 1,000,000 = 1 GJ).
 4 It includes gasoil consumption from emergency generators (routine start-ups) from all sites and fuel consumption from operating mobile units. .

Generation of Emissions ¹	2021	2020	2019
Direct - Scope 1 (tCO ₂ e) (*)	184,079	275,052	383,038
Indirect - Scope 2 (tCO ₂ e) (**)	3,569	3,587	3,492
Indirect - Scope 3 (tCO ₂ e) (***)	1,402	1,644	2,282
Total (tCO₂e)	189,050	280,283	388,813

Emission Intensity	2021	2020	2019
Total Emissions (Scope 1 & 2)	187,649	278,639	386,530
Energy generation (MWh)	3,508,189	3,243,973	2,597,827
Emission intensity (tCO₂/MWh)	0.05	0.08	0.15

¹ For a breakdown of emissions by operating sites see the Annex.

(*) GHG emissions are calculated individually; Carbon Dioxide (CO₂), Methane (CH₄) and Nitrous Oxide (N₂O), and the resulting equivalent CO₂ emissions. The individual breakdown is determined in Genneia's 2021 GHG Emission Inventory, which is externally verified.

(**) Emissions calculated based on consumption of electric energy of auxiliary services at the operating sites and buildings (Headquarters), based on the 2021 CO₂ emission factor (0.4630 tCO₂/MWh) published by CAMMESA as part of its "MEM Summary Report Statistics" entitled "Generation Emissions - Unit" (MEM Summary Report Statistics (<https://cammesa.com/informe-sintesis-mensual/>)).

(***) Emissions calculated based on transportation of employees for work-related purposes (by land and air) and participation in training and events.



37%
was the reduction
of emission
intensity in 2021
from 2020

We have action plans and procedures in place to prevent, minimize or mitigate impacts on air quality, in particular, in relation to particulate matter and concentration of potentially harmful gases with an adverse effect on environmental quality, and we see to compliance with applicable legal requirements and the conditions established in the environmental permits obtained.

Three aspects are simultaneously evaluated at the thermal power plants:

- ▶ Air quality monitoring, based on the requirements of the permits and conditions established by the enforcement authority.
- ▶ Air quality mathematical modeling, through implementation of simulation features.
- ▶ Monitoring of gas emissions, through specific measurements consistent with the thermal power plants' performance.

In calculating operating emissions from regulated compounds, we consider sulfur oxide (SOx), nitrogen oxide (NOx), particulate matter (PM) and carbon monoxide (CO) emissions. These emissions are primarily generated during natural gas and gas oil combustion processes at stationary (turbines, engines) and mobile sources propelled by gasoline and gasoil.

Based on calculations performed according to international protocols and standards, we established the following volume of emissions for 2021:

	2021*
SOx (t)	43.01
NOx (t)	502.77
PM (t)	0.25
CO (t)	84.97

(*) The calculation breakdown is determined in Genneia's 2021 GHG Emission Inventory, which is externally validated by an external consulting firm.

Sustainable Initiatives

In order to cooperate with environmental preservation and the community, in 2021 we carried out the following sustainable initiatives:

Ullum Solar Farm

- ▶ We carried out a migration project to LED lights at several sectors of the solar farm, reducing energy consumption.

We have built bonds with the local community's organizations:

- ▶ We delivered recyclable materials (paper and cardboard) generated at the site to the recycling organization Don Mariano.
- ▶ We visited and learned about the activities of Ullum's special school (for instance, worm compost).
- ▶ We interacted with the person in charge of Ullum's Community Integration Center (CIC), tasked with receiving all medical emergencies in the area.

Bragado Thermal Power Plant

- ▶ We enhanced our effluent management practices by installing walls to delimit sectors with effluents of different types.
- ▶ We replaced lamps at offices, workshops, and sheds, and migrated 50% of the site's lighting systems to LED technology.
- ▶ We installed an additional solar panel at the office sector. In 2020, we deployed four solar panels that provide lighting at our back offices, SHE, Maintenance, cafeteria and restrooms for 9 hours per day (from 8 a.m. to 5 p.m.). In 2021, we incorporated an additional panel, bringing capacity to 1,540 W. With this expansion, we managed to light kitchens and changing rooms with renewable energy.

3.3 Water

Material topic: Water and Effluents

GRI 103-1, 103-2, 103-3, 303-1, 303-2, 303-3

SASB IF-EU-140a.1, IF-EU-140a.2, IF-EU-140a.3

At Genneia, we are convinced that water consumption should be aligned not only with applicable laws, but that it should be aimed, at all times, to make a rational and efficient use of water.

Our operations, most of them, renewable energy generation facilities, do not require an intensive use of water. However, we adopt a comprehensive approach to all aspects related to water resources and liquid effluent handling, both in our projects and operating sites.

Our Environmental Management Plan, in line with the requirements established by the World Bank, seeks to prevent, minimize

or mitigate impacts on the quality of water resources (surface water and groundwater).

In the case of thermal power plants, water is obtained from our own wells and is used to feed the “water plants” (for injection to turbines) or otherwise to cool down turbines, as the case may be, the fire-fighting system and toilet facilities. Wind farms use an external water supply (tanker truck or mains water) and, in certain cases, they have their own wells to supply the toilet facilities. The external drinkable water supply (drums) for human consumption is common to all operations. As for solar farms, they primarily use water to irrigate internal roads and to wash photovoltaic panels.



Water Extraction	2021	2020	2019
Groundwater (m ³)	9,679	44,175	72,075
Third Party Water (m ³)	1,033	957	3,369
Total (m ³)	10,712	45,132	75,444
Total (MI)	10.71	45.13	75.44

Concerning water extraction, at Genneia, we only have wells drilled in the following operating sites: Bragado Thermal Power Plant, Cruz Alta Thermal Power Plant, Necochea Wind Farm, and Ullum Solar Farm. Except for the latter, the others are not based in areas regarded as "high" water risk areas. In 2021, total water consumption at Ullum Solar Farm amounted to 909 m³ (8.5% of total water extracted). All water extraction activities are conducted in accordance with applicable laws in each jurisdiction.

3.4 Waste

Material topic: Waste

GRI 103-1, 103-2, 103-3, 306-1, 306-2, 306-3, 306-4

Waste management, at all waste sources and streams, is a key area for the company. Since we do not generate large amounts of common or hazardous waste, our challenge lies in looking for innovative ways to handle the waste generated. The storage, transportation, treatment and disposal of waste generated at each operating site, both by personnel and third-party contractors, are conducted in accordance with highest corporate standards.

In order to determine the suitable destination for each type of waste, waste is classified based on origin and characteristics into:

- ▶ Ordinary or comparable to household waste
- ▶ Inert
- ▶ Hazardous or special (according to the jurisdiction)
- ▶ Recyclable

Special or hazardous waste is classified in accordance with the requirements of each jurisdiction, established in current rules and regulations applicable to each site. These types of waste are stored in transit storage sites. Then, we hire the services of licensed carriers and operators for subsequent waste treatment and final disposal.

As regards recyclable waste management, waste is source separated and destination is then determined. We have different agreements in place depending on the operating site, including, among other: waste collection by recyclable waste management companies, municipal recycling programs (e.g. Bragado – ECOBRAG), special schools, local development agencies (e.g. Adelo), hospitals (e.g. Municipal Hospital of Madariaga), various NGOs and Cooperatives (e.g. Cooperativa San Roque – Asociación Manos Cruzadas, Fundación Nueva Esperanza (Trelew), Todo para Ellos (Necochea) and Cooperativa de Trabajo Recicladora Herminia in Choele Choel).

Waste Generation ¹	2021	2020	2019
Ordinary waste(t)	7.71	9.46	8.97
Recyclable waste (t)	10.56	5.48	3.67
Paper and cardboard	1.51	2.17	1.74
Plastics	1.91	2.47	1.66
Caps	0.02	0.04	0.02
Other	0.46	0.60	0.24
Metals	6.65	0.20	-
Hazardous waste (t)	48.99	105.63	110.38
TOTAL (t)	77.81	120.56	123.02

	2021	2020	2019
Total non-hazardous waste (t)	18.27	14.94	12.64
Recyclable waste (t)	10.56	5.48	3.67
Recyclable waste to total (%)	58%	37%	29%

¹ For a breakdown of waste generated by operating sites see the Annex.

Our recyclable waste accounts for **58% of all non-hazardous waste generated, largely exceeding the 40% goal set for 2021**



3.4.1 Separation and recycling actions

In 2021, as part of our strategic goals, we endeavored to increase again the share of waste for recycling to 40%. To achieve this goal, we took actions across all our sites. Some of them include:

▶ **BAHÍA BLANCA HUB**

We continued with our efforts to compost organic waste on-site. The resulting material is used as soil fertilizer. On the other hand, in partnership with the foundation "Llená una Botella de Amor," we continued pursuing the initiative to recycle single-use plastic. Such plastic will be turned into plastic wood furniture (tables, kid games, benches) and will be then donated to several institutions..

▶ **MADRYN HUB**

We maintained our agreement with Nueva Esperanza Cooperative, based in Trelew, to give out recyclable materials (paper, cardboard and plastics) from our 4 wind farms. Besides, the metallic waste from this hub was disposed of through the company Premat Reciclado Industrial to be reused in the productive sector by re-melting or reusing the material.

▶ **OLIVOS HEADQUARTERS**

Our main offices are equipped with separate containers to segregate recyclable waste at the same generation point, fostering adequate disposal. In 2021, our recyclable waste was disposed of through the "Green Day" program managed by the Vicente López Municipality.

▶ **BRAGADO THERMAL POWER PLANT**

We continue with the project to take advantage of non-polluting disposable materials generated in our Bragado Thermal Power Plant. Through the plastic, paper and cardboard shredder acquired in 2020, the size of filters, turbogenerator combustion pre-filters, cardboard packaging boxes and reverse osmosis water treatment plant filters, among other materials, is reduced. Once crushed, they are delivered to the ECOBRAG recycling plant where they are used to make bricks.

3.5 Biodiversity

Material topic: Biodiversity

GRI 103-1, 103-2, 103-3, 304-1

Biodiversity protection and preservation, and sustainable management of living natural resources are key to the comprehensive and sustainable management of our sites' life cycle. Performance Standard No. 6, "Biodiversity Conservation and Sustainable Management of Living Natural Resources" of IFC's Environmental and Social Performance Standards is the main biodiversity management guidance in the environments in which our facilities are based and conduct business. Besides, this standard is used for international financing projects.

Some of the goals of Performance Standards No. 6 include the following:

- ▶ To protect and conserve biodiversity,
- ▶ To maintain the benefits from ecosystem services, and
- ▶ To promote the sustainable management of living natural resources through the adoption of practices that incorporate conservation needs into development priorities.



Woods are a source and support of biodiversity. As such, we ensure the strict compliance with applicable laws and regulations when building new sites. The environmental impact assessments carried out at the time of designing a site encompass the impact on forestation. Once the project is approved, we monitor compliance with mitigating or remediating actions on a case-by-case basis.

On the other hand, we are currently working on a “Wildlife Rescue Manual of Procedure,” applicable to all wind farms in the Province of Chubut, and on a “Master Biodiversity Management Plan - Strategic Lines for Wind Farms.”

Besides, thanks to the joint work done with international auditors, we can enhance our monitoring plans. Year after year, Genneia's management system is audited by international consulting firms, adding great value to our programs.

These asset tracking and protection efforts have a direct impact on the ecosystem services offered by a wind farm. Monitoring our territory generates positive externalities in terms of biodiversity conservation and preservation in all places where we operate. Wind and solar farms serve as "private wildlife reserves", preserving and protecting the flora and fauna against hunting.

The operating sites managed by Genneia are not located within or adjacent to protected areas or areas of great biodiversity value.



Monitoring flying animal at Genneia's wind farms

At Genneia, we carry out specific flying fauna monitoring activities, including community (diversity, abundance and activity levels) and fatality studies (on both birds and bats).

To such end, we rely on the best practices embraced by the most stringent international and local standards, including [Resolution No. 37/17 issued by the Province of Chubut's Ministry of Environment and Sustainable Development](#). We have voluntarily adopted this standard in all other jurisdictions, and this effort has become one of our biodiversity management pillars in the areas where we operate.

Our monitoring activities are aligned with the Birds and Bats Impact Assessment Guidelines for wind farm projects (Spanish Ornithology Society (Sociedad Española de Ornitología, SEO), 2011). In turn, the study methodologies are based on international standards, such as those required by the International Finance Corporation - World Bank Group

- and NatureScot / Scotland's Nature Agency, among others, and are aligned with those stated in the Good Practices Guide for Wind Power Development in Argentina (BID Invest - IFC, World Bank Group/Under-secretariat of Renewable Energy and Energy Efficiency, 2019).

In this respect, fatality records in our wind farms are within the reference values indicated by the SEO. In turn, the flying animal community studies reflect biodiversity, abundance and activity levels consistent with expected values for the several areas and seasons of the year.

So far, we have not found species with conservation status classified as in critical danger of extinction. Certain species with conservation status were found to be exposed to certain risk, but no fatalities occurred among them due to the action of the wind turbines in our wind farms. For instance, at some sites, Upland Goose (*Chloephaga picta*)

specimens were found using the aerial space or the site where the wind farm is located. However, no fatalities were identified among such birds. These results are indicative that wind farms and flying animals may coexist in relative harmony.





...It is worth noting the interest displayed by all personnel, at both the operating sites and headquarters, in carrying out these studies. My field assistants and I were felt warmly welcomed, and are grateful for and appreciate the interest, willingness and cooperation of all employees to develop the monitoring efforts, being open to receive feedback on how to improve the relationship between the development of the wind farms' operations and the environment.



Lic. Gonzalo Octavio Herrera

Ornithologist, External Advisor in charge of Birdlife Monitoring



Mainstreaming biodiversity in public policies

The project entitled "Mainstreaming biodiversity conservation criteria in sectoral and intersectoral public policies and programs to safeguard threatened wildlife in Argentina" seeks to embrace biodiversity conservation criteria in public policies and programs.

The project is funded by the Global Environment Facility (GEF), with the Argentine Ministry of Environment acting as executing agency, and the United Nations Development Programme (UNDP), as implementing agency. Other provincial agencies are also involved in the program, such as the Ministry of Environment and the Bureau of Wildlife of the Province of Chubut.

The initiative encompasses the strengthening of diagnosis elements and public policies, development of tools and procedures for mainstreaming biodiversity conservation criteria, and definition of a communication, monitoring and assessment strategy to

support the project implementation, among others. One of the project relevant activities will be preparing a National Biodiversity Inventory.

To such end, the GEF Project will encompass several study areas, such as wind power, road infrastructure, livestock handling, hunting, and wildlife smuggling.

As part of the "wind power" area, databases and tools will be developed to assess the interaction of wind farms with birds and bats, and biodiversity conservation. In turn, emphasis will be placed on a list of high- and medium-priority species, based on the expected impact risk on wind farms. Two of the target species are the Hooded Grebe (*Podiceps gallardoi*) and the Ruddy-headed Goose (*Chloephaga rubidiceps*), for which mitigation actions will be defined.

The project seeks to generate standardized tools applicable to the several jurisdiction levels (federal, provincial and local), such as rules and regulations, strategic environmental studies, monitoring plans, guides, application of a geographic data system, and a single information system to monitor wind farms.

At Genneia, two of our wind farms (Rawson and Chubut) participate in the project as "pilot cases."

As a result of our periodic flying animal monitoring activities in compliance with applicable laws, we have not identified the presence and/or overflight of the target species Ruddy-headed Goose (*Chloephaga rubidiceps*) in these wind farms.



The wind farms located in the Province of Chubut are home of several native plant species, such as the creosote bush, which coexists with the typical Patagonia region's terrestrial fauna, such as quirquinchos, foxes, guanacos and maras, and also with the area's flying fauna. Accordingly, to us, conducting our business in a responsible manner and pursuant to applicable laws, always respecting the biodiversity, is essential.



María José Karakas
Environmental Technician

A Rescue in Madryn Wind Farm

One morning in November 2021, we found a young female Guanaco (*Lama guanicoe*) with a wounded leg, at the wind farm's office sector. In response to such finding, our personnel gave notice to the local authorities and sought a specialist from the city of Madryn who rescued the animal.

At Genneia, we fed the animal with milk and alfalfa and had her checked by a veterinarian every 48 hours. Once recovered, "Namú", as the female guanaco was nicknamed by our employees, was released in a site nearby the city of Madryn.



As a result of such event, we decided to develop a wildlife rescue protocol for 2022.



Genneia in the community

- 4.1 Sustainable commitment
- 4.2 Creating value for our local communities
- 4.3 Managing with impact



04

4. Genneia in the community

Material topics: Local Communities; Technical Education Advocacy
 GRI 103-1,103-2,103-3, 203-1, 413-1

The social dimension is key to sustainability as one of our guiding corporate values and, as such, it is part of our Integrated Management System policy. Not only is it a statement and a commitment we assume in the long term, but it is also a way of interacting with the environment in which we live and of which we are part.

The development and operation of our farms are aligned with international management standards, such as the IFC's Environmental and Social Performance Standards, among others.

During their entire life cycles, we carry out technical studies and monitoring activities that help us review and understand the concerns and expectations of neighboring communities and other stakeholders.

To Genneia, sustainability is a road, a path that we take every day, defining us in every decision and leading our way

By building and periodically following up on baselines, we are able to identify significant risks and changes in the context, and align our management actions to prevent or deal with potential impacts. In turn, we are duly committed to respond to the inquiries that we receive to foster an ongoing dialog with local communities.

Our social management actions are externally audited by prestigious international consulting firms, reporting to our investors on our performance in this specific area.



4.1 Sustainable commitment

At Genneia, we believe that organizations are called for to address the current development needs and challenges. Our company can only be conceived in terms of the social, economic and environmental impact of its operations.

We are committed to become agents of change, driving community growth, ensuring people's wellbeing and caring for our planet.

Our sustainability strategy is defined on the basis of pillars that guide our responsible practices approach and that refer to more relevant and priority topics for our business.

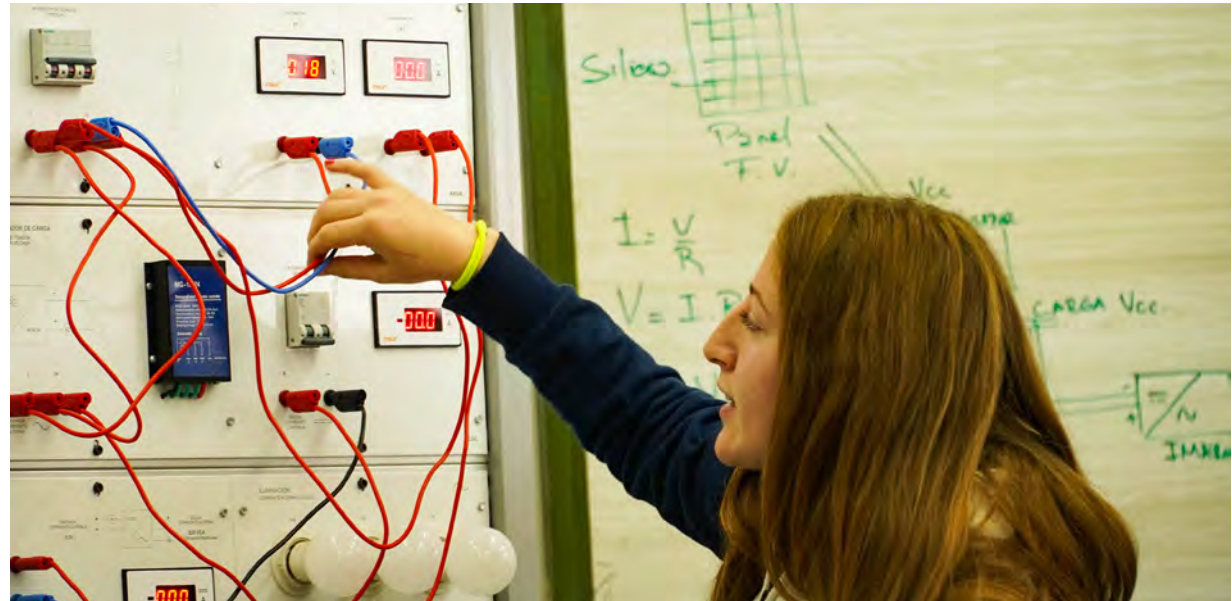
In generating energy, we create infrastructure, job and development opportunities



Our sustainability strategy pillars

- ▶ **Leadership in renewable energy** through a triple-impact management model, based on transparency, integrity and ongoing improvement.
- ▶ **Environmentally-friendly operations**, and contribution to the fight against climate change.
- ▶ **Value creation for our communities.**
- ▶ **Commitment to our people.**
- ▶ Development of our value chain embracing **local, environmental and social inclusion** criteria.

Our sustainability management efforts are oriented to long-term development, cross-cut the entire organization, and are aligned with our business strategy. It is a management model that distinguishes each decision, policy and action carried out during the ordinary course of business.



4.2 Creating value for our local communities

At Genneia, we are constantly looking for opportunities for improvement that contribute and create value for the society as a whole.

Our Goals

- ▶ Conducting operations in a **socially responsible** manner, with **sustainability** at the core of our strategy and as pillar of our day-to-day decisions.
- ▶ Maintaining an **ongoing and meaningful dialog with the community** to manage their expectations and identify opportunities.
- ▶ Building our communities' **social and environmental development**.

Our Sustainable Development Strategic Matrix



Environmental dimension:

Renewable energy as a driver to shift to a sustainable development model.



Social dimension

Renewable energy to foster education and health.



Cultural dimension:

Energy efficiency habits.



Economic dimension:

Renewable energy to generate savings and self-sufficiency and as a driver of the community's key entrepreneurs and institutions.

Our social commitment to the environment in which we live and of which we are part:

- ▶ Taking care of natural resources and cultural heritage.
- ▶ Understanding and respecting their customs and idiosyncrasy, maintaining an ongoing and open dialogue.
- ▶ Identifying potential disruptions to our operations, seeking to prevent and manage them.
- ▶ Fostering development through training, local employment, and social investment projects.

4.2.1 Our social investments

We develop programs to raise awareness and improve our people's quality of life, focused on education and employment, fostering a culture of open doors to the community, seeking to have a positive impact on the environment and strengthen the value chain.

To reflect our commitment to the communities in which we operate, in 2021 we invested \$7.9 million that had a positive impact on 17 organizations



17 beneficiary institutions



\$7.9 million

4.2.2 Open dialog

We believe that open and constructive communication may help us do things better and, therefore, create value for the community.

We are focused on building relationships of mutual trust and respect with the communities we are part of, through responsible communication and management actions that generate shared value. To such end, we have created specific communication channels to keep an open dialog with our stakeholders.

Our management system has a procedure to address any sort of concerns, and we commit to give a response in due and form in each case.

In 2021 we continued listening to our stakeholders. The importance of maintaining such ongoing and straightforward dialog helps us further reinforce our involvement in local problems, making significant contributions to the community we are part of.

This dialog translates into shared actions with:

- ▶ Security and assistance services
- ▶ Educational institutions
- ▶ NGOs | Civil Society Organizations
- ▶ Other businesses and organizations that partner us to boost our impact on the community.

During the reporting period, we did not receive any formal claim or complaint from civil society organizations or international agencies

4.3 Managing with impact

We are an active part of the communities in which we are immersed. As such, we are constantly renewing our commitment to their sustainable development. To such end, we foster alliances with local organizations, support initiatives aligned with the progress against the SDGs we have established as a priority, and join forces to generate positive impacts on our society.

We are convinced that, in order to accomplish our goals, we need committed leaders, and more engaged people, to work together on mutually beneficial initiatives.

Pillars that guide our actions with the community:



Innovation and knowledge:

Ensure quality education to enable socio-economic mobility and benefit productive development. Focused on energy, we foster different spaces for the energy topic to be always included in our communities' education agenda.

Open doors

As part of the community, we want to be close and convey our passion for what inspires us day to day—power generation.

Impact projects:

We encourage initiatives that generate knowledge, cultural changes, and job opportunities and/or that are oriented to care for the planet.

Strengthening of and support to our communities:

We are present in our communities through institutional strengthening actions at organizations that are key to their development, and also by means of initiatives to overcome social emergencies.

Energy solutions for the future:

We strengthen our communities by contributing energy infrastructure, based on renewable sources.



4.3.1 Innovation and knowledge

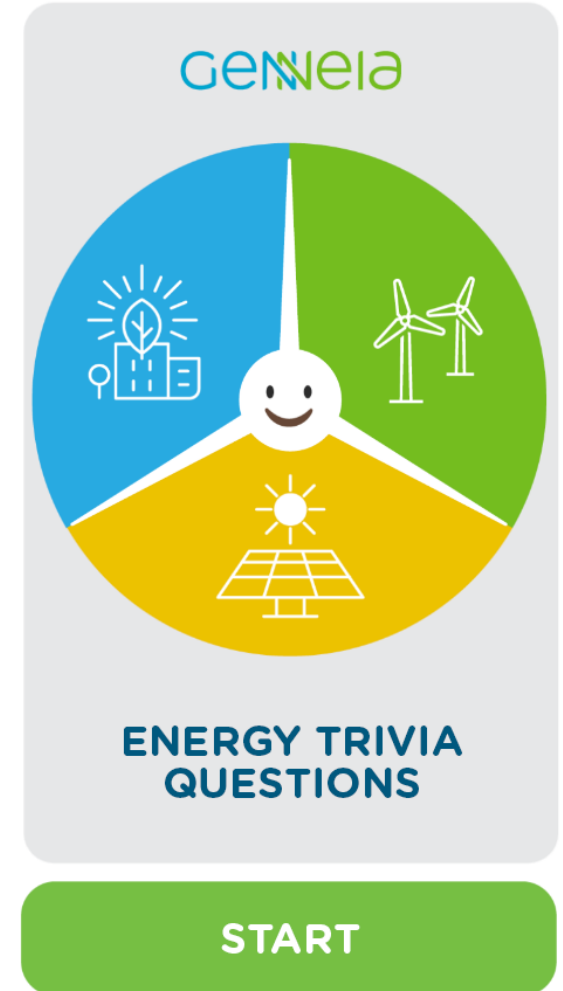
We seek to contribute to quality education, in order to bring the academic world closer to the current employment market, as a bridge to strengthen productive development in the region.

Innovation at the service of sustainability

With a fully virtual format, in August 2021, we held the 6th edition of “Live Sustainably”—a set of online experiences including games, interactive workshops and webinars, intended to relate the contents students learn at the classroom to the sustainable development agenda.

Primary schools and the general public nationwide engaged in learnings related to several topics, including, without limitation, recycling, waste, nutrition, health, safety, energy, renewable power, responsible gas and carbon monoxide consumption, and environmental reserves.

At Genneia, we supported the initiative, together with renowned brands and organizations.





We strive for educational quality and employability for our young people

Necochea

[Genneia – Siemens Foundation - 500RPM Strategic Alliance](#)

As part of our commitment to education and the SDG 17, we have partnered with Siemens Foundation and the civil society organization 500RPM to carry out a comprehensive initiative that encompassed theoretical and practical education on renewable power for teachers and students from Necochea technical schools, equipment donations, and public-private associations.

Focused on low and high power wind energy projects, the initiative encompassed synchronous and asynchronous learning, delivering a total of 75 hours of education qualifying as internships to 41 students from technical schools Nos. 1 and 2 of Necochea, endorsed by the Provincial Council of Education and Employment and the Bureau of Technical Schools (COPRET and DET, for their Spanish acronyms, respectively), under the purview of the Ministry of Education of the Province of Buenos Aires.

During the 100% online practices, students received theoretical and practical contents, addressing the operation, design, dimensioning and installation of low and high power wind power systems, while also discussing the financial return and the environmental impact associated with each project. At Genneia, we also donated significant equipment that allowed to better address the program contents.





With projects of this nature, we feel that we can make a small contribution to bridge the gap between the school and the job market. In this case, by bringing young kids closer to wind power, which is a growing area in Argentina, in partnership with two prestigious organizations.

Carolina Langan

Genneia's Head of Sustainability.



Contributing to the education of our future technicians has always been part of Siemens' and its Foundation's DNA. At this time, we are glad to be able to do it, together with Genneia and with the support of Siemens Energy, sponsoring and advocating for technical, public and free education.

Pablo Aldrovandi

Manager at Siemens Argentina Foundation

Equipment for Technical School Ingeniero Mario A. Elpuerto

In order to strengthen quality, fairness and educational values, and to supplement our training activities carried out with Siemens Foundation and the civil society organization 500RPM, we donated state-of-the-art technology to Technical School No. 1 Ingeniero Mario A. Elpuerto in Necochea. It is an educational electric board with cutting-edge components and real application in industries and facilities.

With this equipment, Technical School No. 1 's students will acquire theoretical and practical learnings on how to use renewable energy and will experience all aspects related to their use in electricity generation from wind, simulating, in a classroom setting, the large wind turbines propelled by this clean and unlimited resource (clean energy).



At Genneia, we are committed to the education of future professionals with strong knowledge on wind power who will surely make a substantial contribution to the development of their communities

As a result of this contribution, the school will be able to enhance the knowledge of its 354 students, based on a tangible and valuable learning experience on the clean energy generation process.

“Undoubtedly, this significant contribution will impact the education quality we may offer to our students and their future employability,” asserted the School Director Mariana Arrechea during the event held to deliver the equipment.

With these contributions, we seek to boost quality education, bridging the gap between the knowledge received by students and the needs, realities and technologies of the current productive sector, particularly, in the renewable energy area, which has huge growth potential in Argentina.



This initiative for the benefit of Necochea's community is the result of a partnership between Genneia and a security clothing company. As part of this action, together with the company, we agreed that, by way of consideration, it would make a contribution to the community, incorporating equipment to enhance the knowledge on renewable energy.

Spaces for Dialog on Energy

CEA Wind Energy Summit by Forbes

In April 2021, we supported and encouraged the development of CEA Wind Energy Summit by Forbes. We invited our teams to join the first meeting organized by the Argentine Wind Power Chamber (CEA) and Forbes Argentina, with the participation of the main private-sector and public-policy leaders to analyze the present and the future of wind power generation in Argentina. The activity addressed, from a public-private perspective, some key issues to our industry, such as financing, legal security, competitiveness, value chain, and transformation of an energy matrix currently dominated by fossil fuels.



Amcham Forum Energy

Our CEO Bernardo Andrews participated in this forum organized by the American Chamber of Commerce in Argentina (AmCham) under the motto: “Argentina and the energy as a strategic vision.” Every year, this event convenes public and private-sector professionals and experts who share insights on local economic development and growth opportunities posed by the energy sector.

During the forum, Bernardo Andrews underlined the role of the private sector in the local energy transformation, and highlighted Genneia's case: “In four years, the share of renewable energy in our generation portfolio grew from 25% to 85%, with the replacement of thermal generation technology with renewable and efficient generation technology. At Genneia, we invested over one billion dollars in the development of 15 construction and expansion renewable energy projects, underpinning our commitment to environmental and social standards.”





Sustainable Development Forum:

For more than a decade now, the main Argentine business leaders convene to share sustainability insights, projects and progress, as part of the Sustainable Development Forum organized by *El Cronista Comercial* and *Apertura* magazine. In its 15th edition, similarly to 2020, the event was broadcast by streaming. Genneia participated in the “Sustainable Companies” panel, together with representatives from other major companies.

The debate was primarily focused on the impact of the health emergency and the current economic situation on businesses' sustainable agenda.

“Even through the pandemic changed our manner of working, it did not alter our long-term goals and strategies. In our sector, more and more companies source energy from us to change their matrix and reduce their carbon footprint, both at the process and at the product levels,” asserted Gustavo Castagnino, Director of Corporate and Regulatory Affairs and Sustainability.

6th International Environmental Cinema Festival in Patagonia, organized by PEFF

Honoring our commitment to supporting initiatives that contribute value to the community, for third consecutive year, we supported this unique event held in October 2021 in the City of Puerto Madryn. This environmental cinema event was developed in a hybrid form, with onsite and online screenings and activities.

As part of the special activities, several virtual spaces and workshops were held related to the carbon footprint topic.



4.3.2 Value-added actions

We recognize that we and our community are part of a same whole. As such, most of our strategy is based on encouraging actions that add value to local communities and that are aligned with the Sustainable Development Goals.

"Argentina Impacts"

Province of San Juan

With the support of the United Nations Development Programme (UNDP), the Inter-American Development Bank, the Investment Agency, and the Ministry of Production and Economic Development of San Juan, in October, for second consecutive year, the event "Argentina Impacts" was held to create a space for debate and reflection on sustainable businesses looking forward. As Argentina's leading renewable energy company, we supported the event and neutralized its carbon footprint.

"The challenges associated with the fight against the climate change and the energy transition are no longer optional but have rather become mandatory. Businesses and the planet are required to take a more sustainable path and make their small contributions to address these issues," said Gustavo Castagnino, Genneia's Corporate and Regulatory Affairs and Sustainability Director during the event.



Chubut Sustainable

Puerto Madryn, Chubut

At Genneia, once again, we participated as sponsors of the event organized by the Argentine Association of Renewable Energy and Environment (ASADES) and Puerto Madryn Technology Park held in November. The activity, which was held in a virtual format, created a space for interaction among several community agents to encourage the development of renewable energy and boost the market. During the event, new energy transformation, use and generation technologies, as well as environmentally-friendly and energy efficient architecture and construction solutions were presented. The initiative convened professionals, companies and organizations related to renewable energy, within a space for synergy and sharing, seeking to engage the entire community.

Enhancement of *Paseo del Viento* Park

Vicente López, Buenos Aires

As part of our sustainability strategy and in line with the environmental preservation value that guides our actions, we fostered an environmental initiative involving the plantation of native trees at Paseo del Viento Park.



To carry out this action, we partnered with VIVILO, an inclusive nursery located in Vicente López, which connects people with disabilities with the community. Neighbors, volunteers, the Municipality of Vicente López's authorities, and representatives from our company joined the action. In total, approximately 60 different native species of trees were planted, including *Ceibo*, *Anacahuita*, and *Luehea divaricata*.



As a company, we are proud to be part of this project that encourages the recovery of the coastal road biodiversity and the enhancement of its public shore.



Carolina Langan
Head of Sustainability

MAYMA Program | Asociación Civil Contribuir

Puerto Madryn, Chubut

In 2021, we supported Asociación Civil Contribuir in the development of the MAYMA program. This non-for-profit entity is committed to people's and communities' social and economic development, seeking to contribute to a world that cares for the people and the planet.

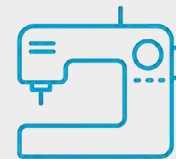
MAYMA is an annual program that seeks to accelerate social and environmental projects with positive impact. The program makes available tools to entrepreneurs that support the growth of world-changing projects, fostering the creation of purpose-driven companies and organizations.

Thanks to the support of Genneia and other companies from the Patagonia region, 25 entrepreneurs were selected and received a scholarship to participate in the entire learning process for free. Such process included webinars hosted by Latin-American experts, hands-on and engagement workshops, voluntary mentorship sessions with experts from MAYMA Network, and several integration and cooperation activities among local entrepreneurs from other parts of Argentina and Latin America.

At Genneia, we granted scholarships and supported the mentorship of 3 projects: Polo Textil (Trelew), La Sastrería (Rawson) and Verona (Puerto Madryn).



Verona: Engaged in delivering comprehensive cleaning and maintenance services to several private- and public-sector organizations, it offers supplementary waste handling services. As part of this project, the "Verona Green" initiative was launched to raise awareness among its client portfolio on the importance of recycling the several inputs used in operating activities.



Polo Textil Trelew Cooperative: Engaged in design and manufacturing of clothes, the cooperative is entirely comprised by women that adopted a cooperative organization model to generate greater social impact on the project development.



La Sastrería: It is an associative productive unit made up by a group of women from Rawson, who contribute their cut-make-trim and other textile production related knowledge to manufacture clothes.

In this way, we support the development of a more human and conscious economy. This strengthening and engagement experience enables the creation of a network of Latin American entrepreneurs, while also generating a space for learning and support from sustainability and business specialists.

Inclusive Purchases

In 2021, under an agreement with *Sueños Compartidos* Cooperative, we supported the annual provision of work uniforms.

Under the JAC Indumentaria brand, this institution runs a textile factory made up of a group of women with more than 25 years of experience in the business, who joined their forces in 2003 to look for a job opportunity to cope with the prevailing local crisis. After a long period of time, in 2010 they managed to provide a legal framework to their effort, by securing their national license, streamlining their work through a cooperative.



4.3.3 Strengthening and supporting our communities

At Genneia, we are conscious of the reality faced by and coexisting with our community. Therefore, part of our commitment as a sustainable company is helping them improve their living conditions.

Encouraging the Transformation of our Cities

Multiple Locations

Together with the Local Innovation Network (RIL), we are committed to working in order to enhance local leaders' management capacities, sparking the transformational power of the cities in which we live.



In 2021, our contribution to the network was focused on 4 action lines:

1. Community and Alliance for the Environment:

In order to boost local governments' environmental protection and management strategies, in 2021, together with other major companies, we supported the public-private initiative "Alliance for the Environment."

The group's purpose is boosting local governments' environmental protection strategies and designing joint and democratic solutions to the challenges shared by the several municipalities in the country, while further strengthening their management capacities to implement them. During the year, we worked under several action lines to foster spaces and tools for sharing, cooperation, training and design of comprehensive environmental public policies.

This group comprised 224 officers from 154 Argentine municipalities, including public sector leaders from the cities of Bragado, Necochea, Rawson, Puerto Madryn, among others.

We support initiatives that strengthen local capacities and drive the transformation of our communities

2. “Alliances for the Cities We Want”

This training program involves building public-private pairs that experience a learning process comprising 8 meetings focused on: Local Development, Triple-impact Cities, Public Space, Environmental Development, Cities for Human Development, Design of Comprehensive Solutions, and Facilitation of Public-private Spaces.

Our company was represented by leaders from the Corporate Affairs division, who participated in the initiative jointly with public-sector colleagues from the cities of Bragado and Puerto Madryn.

3. Energy Transition Tools

As part of our alliance with RIL, we began to build an Energy Transition self-diagnosing tool, which helps municipalities evaluate and understand their strengths and opportunities for improvement in this area. After developing this index, subject-matter experts conducted a mapping exercise and will validate the tool during the second half of 2022.

4. Networking: Knowledge and Innovative Experiences

Reinforcing our commitment, RIL designed several networking instances with innovative experiences related to the environment and public-private cooperation action lines.

Through this initiative, several meetings with municipalities were arranged, leading the energy efficiency agenda (Godoy Cruz Municipality) and education plans for the renewable energy agenda (Lobería Municipality).

In addition, RIL fostered several participation instances in the private-private project to strengthen the Economic Development ecosystem in Bragado Municipality.



Helping to Help

Vicente López, Buenos Aires

In 2020, with the outbreak of the COVID-19 pandemic, we decided to help our communities to overcome this unprecedented complex scenario. Accordingly, we reinforced our support plans with actions that had a positive, actual and specific impact on locations where we have a presence.

As part of an agreement subscribed in 2020 with Vicente López Municipality's Community Strengthening Under-secretariat, we delivered more than 16,000 meals to volunteers willing to assemble daily food baskets for the local most vulnerable families.

This was our manner to thank those who, without receiving anything in exchange, engage part of their time and energy to such a meaningful cause for the community wellbeing.

Besides, in anticipation of Christmas 2021, we bought 500 sweat breads from [Asociación Peldaños](#), a non-for profit civil association that works with people with intellectual disabilities, helping them gain job skills and social bonds at production and recreational workshops. These typical Christmas' baked products were donated to Vicente López Municipality for distribution among local vulnerable communities and households.

**In 2021, we delivered
9.840
meals equal to an
investment of more than
\$4.5 million**



Support to our Community Driving Forces

Multiple Locations

Firemen do a never-ending and tremendously important job for local communities. They work amidst an often times hostile weather environment, with limited resources available.

Therefore, in 2021, at Genneia we ratified our commitment to such valuable duty by donating strategic equipment for volunteer firemen departments at the communities where we have a presence. These contributions arise from open dialogs between our business leaders and the cities' interested parties to identify their concerns and needs before granting financial donations or specific equipment.

Lago Puelo, Province of Chubut, was one of areas most badly hit by the wildfires in 2021. Together with partners from Puerto Madryn and Patagonia Industrial and Foreign Trade Chamber (CIMA), we cooperated with donations for firemen and affected community members. We delivered inputs, tools, elements and materials to the affected community.

In **Rawson**, we donated a drone and a notebook, which are used in the investigation of fire root-causes.

We also donated three (3) 415-liter medical oxygen tubes with their related portable backpacks and canes for the benefit of Playa Unión lifeguards.

At Genneia, we strongly appreciate the commitment and work done by community driving forces

“We contacted Rawson Municipality to tell them we were willing to help in everything we could, marking the beginning of a relationship. These oxygen tubes are extremely useful in case of an emergency in our beach,” stated Javier Gort, Genneia' Head of Institutional Relations for the South Area, during the delivery of the equipment.

This action reinforces the commitment we have assumed with the community in which we are present, providing a safe environment for those visiting and enjoying Playa Unión.





Lifeguards from Playa Unión (Rawson, Chubut) did a commendable action, apart from their customary duties, helping out a tourist that suffered an attack this summer caused by his preexisting COPD and immediately carried the victim to Santa Teresita Hospital located in the capital

city. In this respect, sources from Rawson Municipality asserted that the plan could be carried out thanks to the lifeguards' job and prompt police action, while emphasizing Genneia's valuable donation of medical oxygen tubes, which proved really helpful to address this emergency.

On the other hand, in the Province of Chubut, Genneia made a financial contribution to **Puerto Madryn's** Volunteer Firefighters to buy 14 Scott masks to use together with self-contained breathing equipment, and facilitate their duty.

Besides, the firemen from **Trelew** received an AED Plus defibrillator and a pediatric key.

In **Ullum**, San Juan, we delivered specialized equipment and elements required to address an emergency. As a result of the donation, Ullum's firemen were able to secure an electricity generator and a pressure motor pump, which is ideal to boost the water flow.

Present in the community



We also supported the work done by the Volunteer Firefighting Department in **Bragado**, Province of Buenos Aires, making available specialized equipment for emergencies, such as oximeters, tourniquets, rigid boards, adult resuscitation kits, straight jackets, first-aid kits, and other essential elements.

By the end of the year, we completed 4 new donations, this time, for the benefit of the firefighting departments in **Necochea** and **Villalonga** (Buenos Aires), **Pomona** (Río Negro) and **San Miguel de Tucumán** (Tucumán)—communities which are home of or are located nearby our generating facilities.

In **Necochea**, we donated key equipment to rescue people (hydraulic rescue cutters). With this tool, the local firemen can easily cut metals, such as iron. In **Villalonga**, we donated a computer with a powerful processor, plus all the related hardware required for its operation, to the volunteer firefighting department. This computer is useful to investigate fire root-causes.

On the other hand, in Lamarque, located nearby **Pomona**, the volunteer firemen received new specific uniforms to extinguish wildfires, including 5 full sets of fireproof boots, jackets and pants.

The beneficiary of our last initiative was “El Bosque” firemen department in San Miguel de Tucumán, nearby the **Cruz Alta** community, home of Genneia's namesake thermal station. In this case, we donated four (4) ARMTEX 45mm x 25 m fire-extinguishing hoses with STORZ coupling. The hoses were delivered at our generation site, with the participation of Genneia's representatives.

At Genneia, we stick to our commitment to the driving forces of our communities, for we believe in the importance of their work and in the need for providing our unconditional support



Human capital management

- 5.1 The value of our people
- 5.2 Building diverse teams
- 5.3 Employment
- 5.4 Digitization and internal communications
- 5.5 Developing talent
- 5.6 Performance management
- 5.7 Occupational health and safety



05

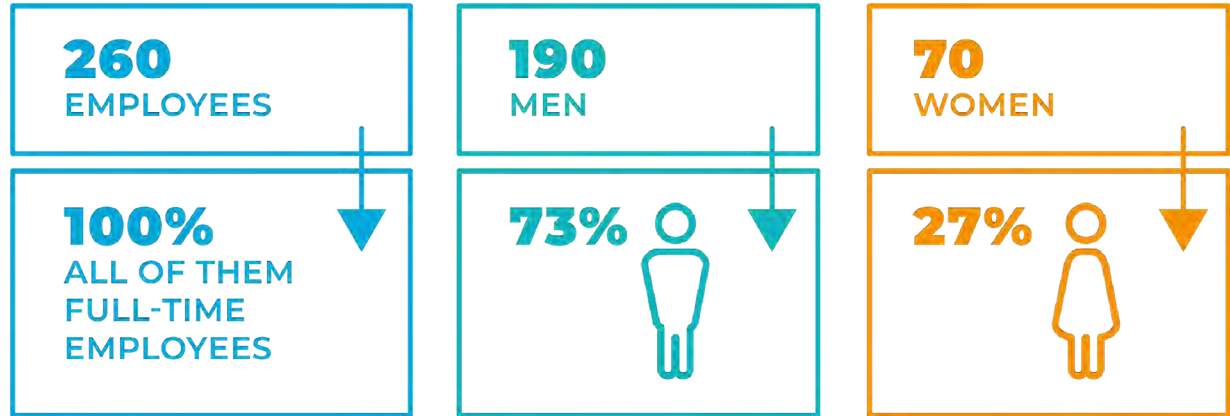
5. Human capital management

5.1 The value of our people

GRI 102-7, 102-8

At Genneia, we are convinced that the key to our success is based on the talent, efforts and commitment of our team. Therefore, we permanently strive to offer our people more and better equal development and growth opportunities, creating open and flexible environments to enable a great workplace climate.

Our valuable human capital is comprised by 260 people distributed, based on their respective jobs, as follows: 57% are based at our Headquarters, 42% at our facilities (wind farms, solar and thermal plants), and 1% are engaged in construction projects.



Our people:
distribution by region

	2021	2020
Headquarters (Greater Buenos Aires)	57%	50%
Operating Facilities (San Juan, Chubut, Río Negro, Buenos Aires, Tucumán)	42%	45%
Ongoing Projects	1%	5%

5.2 Building diverse teams

Material topic: Diversity and inclusion

GRI 103-1, 103-2, 103-3, 405-1

We know that people are at the core of our organization, propelling the transformation we seek to drive. As such, we strive to offer them growth and development opportunities.

In 2021, 98.5% of our teams worked under indefinite employment contracts (256 people), while 1.5% worked under temporary employment arrangements (4 people). As to distribution by sex, similarly to the previous year, 73% of our employees are men and 27% are women.

Our Human Capital Management approach is based on respecting and caring for our people

Our people: employees broken down by type of employment contract and sex (*)

	2021	2020
Men	186	198
Women	70	72
Fixed term		
Men	0	0
Women	0	1
Temporary		
Men	4	4
Women	0	0
TOTAL	260	275

(*) All of them are full-time employees.

Our people: employees broken down by age range and sex

	2021		2020	
Less than 30 years old				
Men	23	9%	43	16%
Women	10	4%	14	5%
Between 30 and 50 years old				
Men	138	53%	129	47%
Women	54	21%	53	19%
More than 50 years old				
Men	29	11%	30	11%
Women	6	2%	6	2%
TOTAL	260		275	

Our diverse teams are comprised by employees from a broad age range. The most senior positions are primarily filled by Gen Xers, while Gen Yers prevail within the analysts/professionals segment.

As to distribution by sex, our headcount is comprised by 27% of women, primarily in professional jobs and based both at Headquarters and at different operating facilities. The analysts/professionals is the job category that accounts for the largest number of women. As for men, the largest share (23%) is assigned to “Operations (bargaining employees)”.

Our teams are a strategic resource that propels the organization's performance

Our people: employees by job category and sex

	2021	2020
Board of Directors		
Men	6	7
Women	0	0
Management		
Men	15	18
Women	3	3
Middle management		
Men	53	44
Women	13	15
Analyst/Professional		
Men	55	52
Women	37	34
Administration		
Men	2	2
Women	12	11
Operations		
Men	59	80
Women	5	9

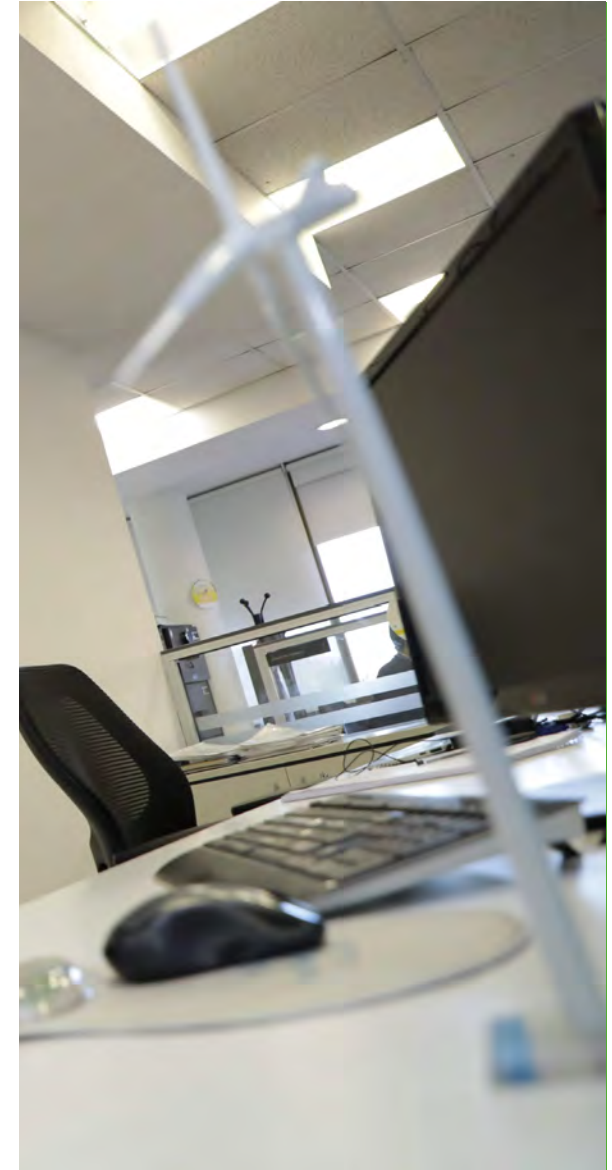
Open Doors: Summer Practices

At Genneia, we continue pursuing, under innovative formats and with new precautions, all such initiatives adding value to the organization and the community. During the summer 2021, we launched the 8th edition of Summer Practices—a program that invites our employees' children, relatives and referrals to have a work experience at Genneia.

Due to the COVID-19 pandemic, the program was developed remotely.

As part of our Summer Practices, boys and girls are able to live the experience of having to assume responsibilities, internalize work processes and habits, and learn about our organization's values and culture. For some of them, it is their first work challenge. For others who already have some work experience, it poses an opportunity to gain more experience in the job market.

Each program participant has certain goals to achieve within a given corporate area and is guided and supported by a designated mentor throughout their journey at Genneia.



5.3 Employment

Material topic: EMPLOYMENT

GRI 102-41, 103-1, 103-2, 103-3, 401-1, 401-2, 402-1

At Genneia, we develop employment policies and practices aimed at recruiting and selecting, promoting, training and developing our people.

We strive to create spaces where our people may deploy all their potential

At Genneia, we endeavor to foster our teams' professional growth

Our human capital strategy is focused on job generation, social inclusion, and development of opportunities.

We also have a Job Posting program in place to offer our teams the opportunity to apply for internal job postings, facilitating training under the premise that each person leads his/her career path within the company. This process reassures the commitment assumed, highlights the skills and profile required for the job, and rejects any form of discrimination at the workplace, by reason of gender, ethnics, nationality, marital status, age, religion, ideology, or otherwise.

Besides, those who work at the company may connect their personal contact network to each active recruitment process conducted by our Human Resources department. Through a Referral Program, this effort seeks to find people that share the values engrained in our staff.

Our people: new hires and departures

	New hires	Departures
Sex		
Men	33	46
Women	12	15
Age range		
Under 30 years old	11	8
Between 30 and 50 years old	30	39
More than 50 years old	4	14
Region		
Headquarters (Greater Buenos Aires)	35	28
Operating Facilities (San Juan, Chubut, Río Negro, Buenos Aires, Tucumán)	7	25
Ongoing Projects	3	8

In 2021, we hired a total of 45 employees, accounting for an onboarding rate of 17%. The new hires-to-departures ratio for the period resulted in a turnover rate of 20.4%.¹

¹ Turnover rate= ((new hires + departures)/2)/total headcount at period-end x 100. The reporting period's departure rate (departures/headcount at period-end x 100) was 23.5% (GRI 401-1, b).



Thermal Power Divestitures

A couple of years ago, at Genneia we began an energy matrix transformation process leading to the definitive closure of several thermal assets.

From a Human Capital perspective, we assume the challenge and the commitment to handle this process in a responsible manner, ensuring the strict observance of applicable laws, the wellbeing of our human resources and also the respect for their union representatives.

Staying true to our values, every time we decided to disconnect a thermal power plant, we timely and honestly announced such decision to the people working at these sites for them to be able to promptly evaluate a potential relocation, or even their continuity or not at the company.

At the same time, each employee was offered the chance of getting to know our renewable power facilities and assess a potential relocation together with their families. To such end, prior to decommissioning the

	Relocated personnel	Thermal asset of origin
CECO	50%	Matheu, Las Armas
Ullum Wind Farm	50%	Paraná, Olavarría, Matheu
Villalonga, Pomona and Necochea Wind Farms	42%	Olavarría, Paraná, Las Armas, Pinamar

thermal power plants, we put a travel plan in place to deliver onboarding to our employees for them to make the best informed decision. Besides, we made available financial support in order for every family to be able to go through these changes as smoothly as possible.

In the case of our Matheu Thermal Power Plant, the labor reconversion there took a different form since most of our employees were relocated to the Operation Control Center in Pilar, Province of Buenos Aires.

We completed the headcount required at Madryn hub with personnel from PI and OL thermal power plants.

On the other hand, with such employees that decided to continue pursuing their career paths outside the company, we agreed upon an orderly departure schedule, allowing the parties involved (human resources, the company, unions) a demobilization plan within a social harmony environment.

At Genneia, we appreciate our entire team's commitment and dedication in making this process a success, which sets an important milestone in our history and in our industry.

5.3.1 Compensation

Our compensation practices are set on the basis of data from renowned external consulting firms to remain competitive in the market, in general, and in the sector, in particular, and to offer payments based on individual performance, while achieving global consistency in terms of compensation management.

The comprehensive compensation program is comprised by fixed and variable elements and a comprehensive benefit package.

Our management actions are aligned with the requirement of the Employment Contract Law, abiding by the conditions of the respective Collective Bargaining Agreements and other rules and regulations specific to the electricity generation sector.

An item that is not established under the Collective Bargaining Agreement is the prior notice to be given to employees concerning significant operational changes. In this respect, the customary practice is giving 30

days' notice to employees about issues that may have a sizable impact on them.

We keep an ongoing and open dialog with union representatives, and organize meetings as established under the respective Collective Bargaining Agreement.

Our people: **breakdown of employees by collective bargaining agreement**

	2021 headcount		2020 headcount	
	Number	%	Number	%
Non-bargaining employees	187	72	186	68
Bargaining employees	73	28	89	32
Luz y Fuerza	66	90	81	92
APJAE/APUAYE	5	7	5	5
Empleados de Comercio	2	3	3	3

5.3.2 Benefits

We offer spaces and benefits that enable a great work climate

HEALTH	TRANSPORTATION	EDUCATION	MORE BENEFITS	SPECIAL DAYS	MEALS
<ul style="list-style-type: none"> ▶ Health: Outstanding health insurance, arranged by our internal team. ▶ Fitness reimbursement programs. ▶ Flu vaccination programs. ▶ Healthy nutrition programs and workshops. ▶ Nutritional advice. ▶ Psychological support. 	<ul style="list-style-type: none"> ▶ Transportation (bus). ▶ Refunds on carpooling arrangements. ▶ Parking space at Headquarters. ▶ Car assignment program (certain positions only). ▶ Fuel card (certain positions only). 	<ul style="list-style-type: none"> ▶ Discounts on college tuition fees. ▶ Discounts on language programs. 	<ul style="list-style-type: none"> ▶ Special discounts and benefits on several items, including mobile phones, electric appliances, supermarkets, insurance, etc. ▶ Refund of Internet connectivity expenses. 	<ul style="list-style-type: none"> ▶ Gifts for special days. ▶ School kits. ▶ Baby's trousseau. ▶ Christmas gifts. ▶ Extra vacations. ▶ End-of-year celebration. 	<ul style="list-style-type: none"> ▶ Cafeteria at Headquarters. ▶ Lunch service at facilities. ▶ Fruit service.

Some of the most relevant benefit-related actions carried out during the year include:

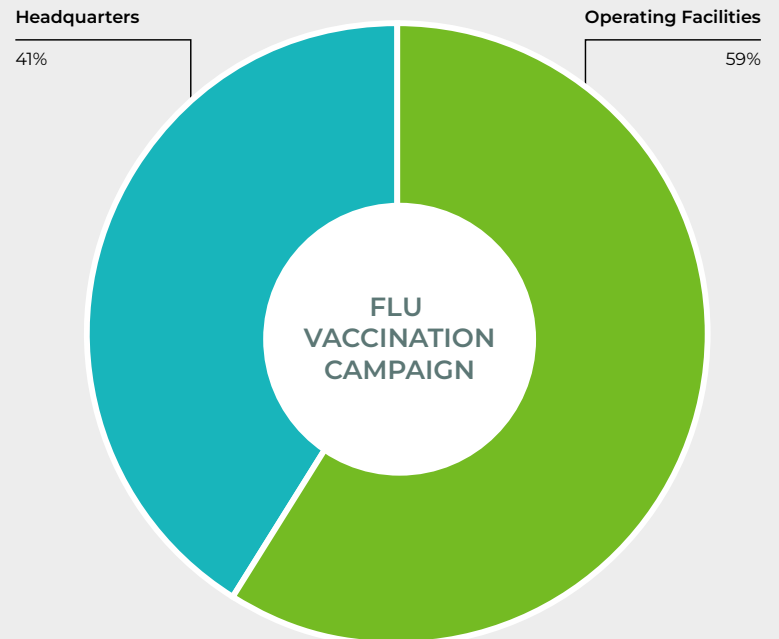
- ▶ **SCHOOL KITS:** We delivered 205 kits to our personnel's children aged 3 to 18 years attending school.



- ▶ **BABY'S TROUSSEAU:** We delivered a kit with the main products needed for the first months of life of our employees' newborns. In 2021, we delivered 5 baby's trousseau kits to Genneia's fathers and mothers.

▶ **FLU VACCINATION CAMPAIGN:**

This annual free campaign is available to all our personnel in order to provide them with immunity and reduce the influenza virus dissemination and complications. The flu shot is extremely useful and is recommended for the entire population, whether included in a risk group or not. In 2021, 49.2% of our total headcount received the shot, most of them within our operation facilities:



A recognition that fill us with pride

In 2021, for the first time, we were included in **Merco Talento Argentina's** ranking of the 100 best reputable companies as employers. The survey measures organizations' ability to attract and retain talent in the country.

In its 8th edition conducted in Argentina and audited by KPMG¹, the survey compiled feedback from 11,791 individuals. Human Resources experts, specialized analysts, big companies' leaders, college students, and business schools' alumni are some of the participants that gave their feedback to prepare the ranking.

Genneia occupied the 100th position in the overall ranking and ranked 2nd within the "Energy" segment.

¹ KPMG is a global network of assurance, and legal, tax, financial and business advisory services firms

We are proud of being part of Merco's Talent Ranking, which challenges us to keep generating value and empower our employer brand and HR practices

[Click here to see the full ranking](#)



5.4 Digitization and internal communications

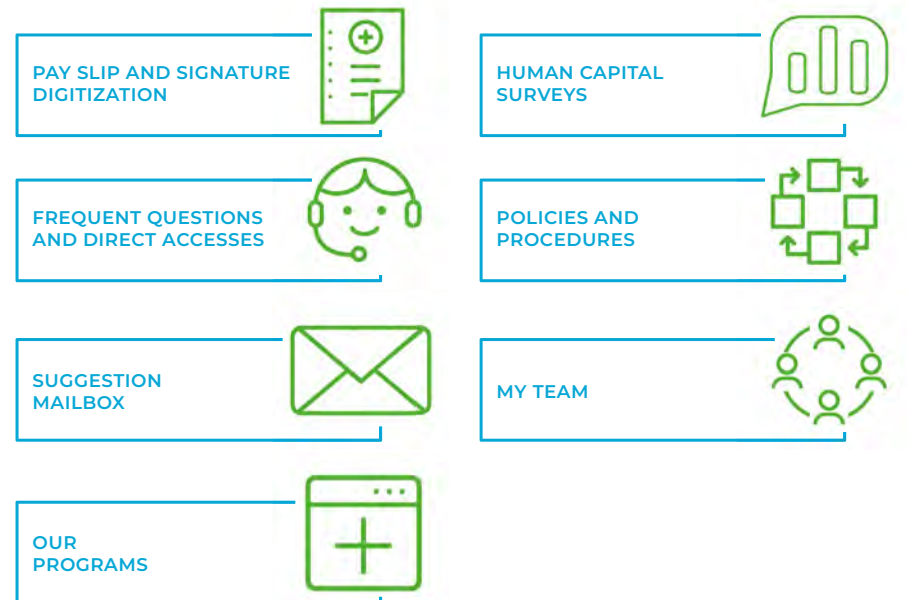
GRI 102-43

5.4.1 Human capital self service

Part of our commitment to sustainability is going paperless. We have conducted this initiative since 2020 to ensure that all Human Capital Management related processes are fully digital through our Self Service platform.

Therefore, our platform supports the following self-service features:

All the above-mentioned keeps making an important contribution to our purpose and our **Zero Paper** program.



5.4.2 New information system

In 2021, we implemented our new ERP (Enterprise Resource Planning) over a newer and upgraded release of SAP—the information system on which we reflect all transactions performed by all corporate areas in an integrated fashion.

The new ERP project arises from the need of having a platform that provides a secure, consistent and complete business management solution to replace the legacy system.

The main benefit of implementing this new SAP release is the integration of the several business processes to achieve management traceability and consistency. Besides, the new technology and good practices provide more agility at the time of mainstreaming new functionalities or modifying the existing ones due to changes in the prevailing context

5.4.3 Internal communication

We strive to ensure that every day those who are part of Genneia have updated information on each of our operations, regardless of where they may be physically located. Therefore, we work together with an Internal Communication Committee, whose representatives work collaboratively to improve communication channels on a daily basis.

Our internal communication strategy is focused on ensuring that each team members takes a leading role in the initiatives they are involved in.

The use of new communication methodologies that we had been implementing continued and was reinforced in 2021, allowing us to optimize communication channels and tools and response times.

Intraneia, our main internal communication channel, continued to consolidate as a space to generate contents relevant to our business and to each operation, announce important news, organizational changes and updates.

An essential part of the entire process was the support of our human resources who, collaboratively, joined in each of the actions launched from the several communication portals, reflecting the importance of being part of our company.

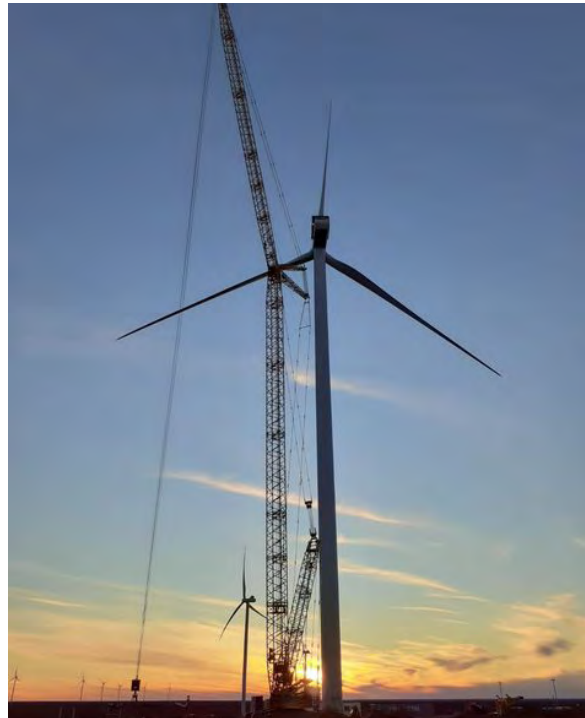
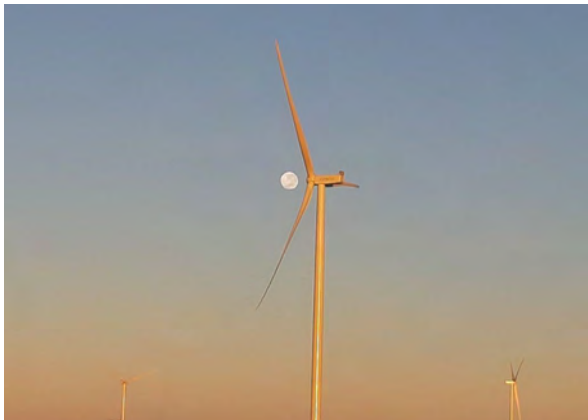
We continued developing actions that support our strategic goals, generating value and fostering the teams' sense of belonging.

#ViernesDeParques

In 2021, we launched a new section on Genneia's Instagram account named #ViernesDeParques.

With this initiative, we seek to show how Genneia's farms look like through photos taken by our teams. Our teams submit the photos which are then uploaded to our social media networks.

This initiative is intended to show the beauty of our natural environments and ensure that all our human resources, at their several locations, get to know a little bit more of this great company.



5.5 Developing talent

Material topic: Training & Development

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

5.5.1 Developing our people

We are convinced that a company's success is directly related to its capacity to develop and train its people.

At Genneia, we have several programs in place to foster the access to education and professional development.

We follow up on our employees and teams through interviews and ongoing communication and feedback in order to reinforce team integration and strengthening dynamics.

In addition, we have an onboarding plan in place to streamline the process of new hires, helping them adapt fast and speed up their learning.

Personnel Profile

Seeking to become a smart organization and to empower our knowledge, we have developed a “Personnel Profile” module as part of the Training space.

In this way, we can learn about the competencies, experiences, interests and skills of our people. This allows us:

- ▶ To feed the design and priorities for the academic offerings.
- ▶ To identify valuable knowledge for our business that may be part of our Internal Instructor Program.
- ▶ To have useful information for our internal Job Postings.
- ▶ To help us understand the challenges the organization may offer to encourage our employees' career path.

We develop capacities and share knowledge for a smart organization

5.5.2 Managing knowledge

We are part of our teams' growth and development. As such, we encourage Knowledge Management through a common learning space, seeking to leverage our corporate culture, and promote shared values and formal knowledge.

Our more than 15 in-house instructors and external partners are key pillars of this management model. Together with them and our Academic Committee, every year, we design the education plan and offering.

Our academic offering is comprised by 4 schools oriented to the business, know-how and transversal knowledge required for our people to carry out each of their tasks. Besides, we are constantly updating and upgrading our learning space based on the business needs.

2021 Milestones

5,110
hours of education
and training

3,476
participants in total

20
average training hours
per employee

**168 certificates of
competency granted:**

30 certificates of assistance

138 certificates of competency



2021 Training Highlights

Getting to Know our Carbon Footprint: This online meeting called us to learn more about such environmental indicator, and reflect on its impacts, urging each participant to discover their personal carbon footprint.

At this time, we also shared Genneia's video entitled **"Footprints."** The video, narrated by Argentine performer Federico Amador, called us to review and reflect on certain fundamental concepts related to climate change.



Watch the video here.
 Link to the **"Footprint"** video



▶ **Information Security**

It is part of the Compliance module. The goal of this e-learning is to raise awareness on Genneia's current cybersecurity threats, and learn about the associated risks and how to mitigate them, not only as members of Genneia but also in our day-to-day digital life. We also reviewed good practices and prevention measures for the safe use of technology and Internet. We are all responsible for protecting Genneia's Information Security!

▶ **Flying Animal Environmental Monitoring**

We shared with our teams the theoretical and practical guidelines on this topic, to raise awareness on the importance of taking care of species and natural balance. A core aspect of Genneia's commitment to preserving the environment is the prevention and/or mitigation of its impact on the flying fauna living nearby our wind power facilities.

▶ **Safety, Health and Environment**

As part of our Transversal School, we have training programs specially designed to train our employees on these topics, which are too relevant for our industry. In 2021, we delivered 2,183 hours of training. New topics were included in the training plan, such as waste management, identification and evaluation of environmental aspects and impacts, legal requirements, defensive driving theory, SHE onboarding, forklift handling permits, fire-fighting, and emergency response.

▶ **Technical Training**

Through our In-house Instructors and Strategic Partners program, we also delivered training related to the day-to-day activities of those who operate and maintain our operating facilities, including maintenance management, electrical systems, failure analysis, assets technology, and measurements, among others.

5.6 Performance management

Performance management is part of Genneia's Corporate Policy and is primarily intended to:

- ▶ Maximize our people's contribution to the organization, consistently establishing the results (expected to) be achieved by each individual.
- ▶ Identify training needs and generate actions oriented to people development (culture, training, development plan, etc.).
- ▶ Build commitments to reach the stated and agreed-upon goals, and ensure that individual actions are aligned with business strategies and goals.
- ▶ Favor communication and optimize interpersonal relationships, within a framework of clear rules and common expectations.
- ▶ See to the eligibility conditions each employee must fulfill to do his/her job effectively and efficiently.
- ▶ Establish career paths and promotions within the organization.
- ▶ Feed our compensation policy.

All our employees are annually assessed on the basis of their individual management goals, aligned with the strategic and organizational goals set at the beginning of the year. We also measure performance in terms of the established behaviors and competencies.

We also arrange mid-term and year-end follow-up, goal review and feedback meetings with our employees.

Besides, we implement feedback among peers and teams, so as to have different insights into each employee's individual performance and development.

Setting the direction to deliver better results

5.7 Occupational health and safety

Material topic: Occupational Health and Safety

GRI 103-1, 103-2, 103-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10
SASB IF-EU-320a.1

5.7.1 Health and safety

Health and safety management—concerning both our own employees and third party’s personnel developing activities under the responsibility of Genneia—is part of our Integrated Management System. This system establishes processes, policies and mechanisms to manage activities, establish strategic goals and targets and their accurate execution, based on ISO 9001, ISO 14001, ISO 45001, ENRE Resolution 555/01 and ASPA 01/2010. This also encompasses occupational health, safety and environment issues which govern all our business units’ processes.

Health and safety management and the related audits on these issues encompass all our personnel and persons outside Genneia who developed activities on our premises (260 and

3,059 individuals, respectively, in 2021), but excluding construction employees and external projects.

Safety, Health and Environment is part of our Human Capital area and is primarily liable for the periodic control and follow-up of health and safety variables, seeing to the compliance with statutory limits established from time to time, in accordance with said standards.

The management goals and targets established for the area in 2021 were related to the enhancement of our risk management practices for our personnel and contractors, as well as our Safety, Health and Environment processes. This involved updating the SHE planning process, ensuring appropriate actions to address COVID-19 on site, and efficient incident management, among other processes.

We strive to ensure a safe and healthy environment for everyone developing activities at our facilities

On the other hand, we endeavored to streamline the delivery of working clothing, incorporating female models, to enhance the response to the specific needs of each site and their respective employees.

During 2021, we delivered 2,183 hours' training on SHE-related topics

We also have a “Hazard Identification and Risk Assessment” procedure in place. We develop a task classification and hazard identification matrix and assess risks for each facility and headquarters. According to the guidelines of ISO 45001:2018, we conduct an annual risk reassessment and an annual verification of the matrix. Risks identified as significant are taken into account when establishing Occupational Health and Safety goals and targets.

In order to identify and adequately respond to potential emergencies and accidents that may affect the environment and people's occupational health and safety, we have “Response to Emergencies” and “Incident Management” procedures in place. Such procedures establish the methodology to report incidents (hazardous situation reports,

first aids, occupational accidents, near-misses and diseases) involving our own and/or third parties' personnel.

These management efforts are monitored by the head of SHE and coordinated from Headquarters, through weekly teleconferences and quarterly visits, as per the internal audit plan.

At Genneia, we have several mechanisms and instances in place to ensure workers' and their representatives' participation in Occupational Health and Safety-related issues, which are aligned with ISO 45001 and 14001 standards. All issues stemming from these procedures are raised at the quarterly meetings held by the SHE Management Committee.

Besides, we have a suggestion mailbox available at the Human Capital's Self Service portal, where employees may leave their comments and contributions, which are then evaluated by the Internal Communication area and escalated to the respective sector for consideration.

Every year, though our Golden Rules¹, we seek to foster the prevention of accidents and responsible work at our operating sites. Which is our goal? Taking care of our human resources and cause them to do the same with other people.

¹ Basis of Genneia's commitment to safe work and accident prevention

The years 2020 and 2021 were marked by the COVID-19 pandemic which inexorably affected our day-to-day activities. Therefore, during last year, we included a new golden rule: COVID-19. We are convinced that, by complying with health protocols and adopting adequate occupational health and safety measures, we may help contain the virus spread, both at our sites and among the society in general.

In 2021, we included a new golden rule: COVID-19

10

GOLDEN RULES

TO TAKE CARE OF OURSELVES AND OTHERS

- COVID-19**
Amidst the current health emergency scenario brought about by the COVID-19, it is essential that you take care of yourself and also of those around you to prevent the virus spread. The best preventive measures you can take are maintaining social distancing, washing your hands, and using masks.
- WORK AT HEIGHT**
Do you see someone working at height?
Check whether that person is wearing a safety harness and is anchored to a fixed point. Also ensure that the required work permit is in place.
- LOTO**
Before engaging in or performing works at any piece of equipment, first you need to identify energy, and lock and tag the equipment. Also be sure to prepare the required work permit.
- HOT WORK**
Are you about to do welding or grinding jobs?
Be sure to prepare the work permit and to have firefighting equipment available.
- VEHICLE AND EQUIPMENT OPERATION**
Whether on a car, the shuttle or any other vehicle that you may be using, always abide by the applicable road safety rules.
- LIFTING WORK**
Are you about to do lifting work?
Be sure to have the required work permit, watch the perimeter, and stay out of the hazardous area.
- CONFINED AREA**
Before entering a confined area, be ALWAYS sure to prepare the required work permit, comply with the stated procedure, monitor the oxygen and gas levels, and have someone looking at you all the time.
- EXCAVATIONS**
Excavations are required to develop our projects or to make improvements at the sites. Be sure to have always have the required work permit to assess all risks inherent to these activities.
- INCIDENT REPORT**
If you witness a risky condition or action, report it right away to prevent an incident from becoming an accident.
- EMERGENCY REPORTING**
Reporting emergencies in an effective manner is essential to control risks.

WORKING SAFELY ANYTIME,
ANYWHERE IS **ALWAYS A PRIORITY.**

5.7.2 Occupational accidents, injuries and diseases

At Genneia, every day we strive to prevent the occurrence of accidents or losses.

In 2021, there were no fatal victims as a result of injuries due to occupational accidents. As it concerns occupational accidents with injuries, we had 7 moderate accidents during the reporting period. On the other hand, during the year, the only cause for occupational diseases was COVID-19, affecting 11 workers from our operating facilities.

Accidents, diseases and injuries

	2021	2020
Accidents	4	2
Worked hours	851,768	473,206
Days lost	34	13
Injury rate per occupational incident	4.69	4.23
Mortality rate	0	0

The injury rate due to occupational accidents is calculated as follows: (Number of injuries per accident /worked hours) * 1,000,000. The Total Recordable Incident Rate (TRIR) is calculated as statistical count × 200,000 / worked hours. TRIR= 0.93 (2021) and 0.85 (2020). In 2022, we began to record the Near Miss Frequency Rate (NMFR). Therefore, no data is reported for 2021.

Fire drill

Emergencies may arise at any time. Therefore, the key to being able to anticipate to potential risks is knowing how to react upon such occurrences. As part of our Annual SHE Training Plan, we worked on the evacuation plan at each of our sites..

Knowing how to react is key to minimize risks



KPI: vehicle monitoring

In order to raise awareness among our drivers and incorporate defensive driving techniques when using the company's vehicles and minimize risks, since January 2021 we have implemented a team to monitor Genneia's fleet.

This team allows to record:

- ▶ Overspeed
- ▶ Acceleration and sudden braking instances
- ▶ Disconnections
- ▶ Driving times
- ▶ Kilometers traveled
- ▶ Real-time GPS tracking
- ▶ Detail of traffic offenses per employee and per vehicle

To support the implementation of this new system, the SHE team delivered on-site training to our employees.

With the inclusion of this KPI, Quality and Human Capital are able to conduct customized follow-up, focusing on the prevention of accidents, checking the drivers' behavior and responsibility when handling the corporate fleet.



Electrical safety

The 10 Golden Rules are the guiding principles of our commitment to secure work practices and accident prevention.

Rule No. 4 "LOTO (Lock-Out and Tag-Out)" is concerned with the handling of energy sources, which is one of the major risks associated with our operations on the sites. In order to manage this risk factor in a professional and responsible manner, it is imperative that we comply with applicable laws and regulations and conduct training and awareness activities.

Under this action line, in 2021 we created for the first time an Electrical Safety Committee—a multidisciplinary team comprising several division heads, such as SHE, Innovation & Development, and Businesses & Operations. This committee is primarily tasked with generating the procedures, instructions and electrical safety manuals required by the regulatory framework.

This group holds monthly meetings and takes part in several electrical safety actions. One of them is concerned with risk assessments, which are essential to take care of those working at operating facilities.

The Arc Flash study is one of the techniques that we use to analyze the electrical risk inherent to onsite equipment. Based on the outcomes of this study, we define the necessary protective elements and working guidelines.

The committee is also actively involved in securing the permits for Genneia's personnel engaged in Voltage Jobs and cell handling, according to the applicable regulatory framework (Resolution No. 3068/14), which requires:

- ▶ Electrical risk training
- ▶ Medical and psychometric exams
- ▶ Development of electrical safety procedures and instructions
- ▶ Personal and collective protective equipment based on the risk involved

In order to comply with the resolution requirements, we have an annual training on high voltage jobs and annual medical and psychometric exam plans.

In 2021, we trained 14 employees from Madryn and Necochea wind farms on electrical risks, as well as in-house trainers to continue pursuing these efforts.

We keep working together to boost our safe work practices and knowledge

1 Safety, Health and Environment.

5.7.3 Health and wellbeing

Having an adequate workplace is essential. When we talk about the wellbeing of our human resources, we mean many aspects: emotional, social and physical.

At Genneia, we address several aspects to contribute to the health of our teams.

In 2021, we continued working on initiatives that reinforce our commitment to foster good practices, not only at the workplace but also at the communities with which we interact. Therefore, in keeping with the health week, we launched our Health and Wellbeing microsite, in an attempt to foster actions leading to support our human resources, raising awareness and fostering their wellbeing.

We also created the “Health Library,” a section within Intraenia to share health-related multimedia content:



Health e-learning.



Health articles filtered by categories: General health, nutrition and psychological support.



Downloadable material on several health topics.

To measure the quality and content of the topics developed in this section, in 2021 we launched an anonymous survey to learn about our people's habits, share their interests and receive feedback on the services that we offer. Undoubtedly, these contributions help improve health and wellbeing.

We also have a dedicated communication channel, in which each person may directly ask a nutritionist about the best conducts associated with a healthy lifestyle.

We foster a healthy vision that leads to positive changes and maximizes both individual and collective job performance

Main Health and Wellbeing Initiatives

Prevention of heat-related diseases: Many of our facilities are located in rural areas, exposed to intense heat waves. In this respect, we have identified heat-related diseases and promote care and prevention measures.

Healthy hydration: We offer advice and recommendations to get used to staying adequately hydrated.

Preventive medical check-ups: We are convinced that prevention is the best medicine. Under this premise, at Genneia, conducting annual medical checks and controls is utterly important.

Flu vaccination campaign: As part of Genneia's Health and Wellbeing plan, we offer our employees the possibility of receiving the flu shot for free. The vaccine is intended to immunize and reduce the complications and hospitalizations caused by the influenza virus among the risk group.

Blood donation campaign: In 2021, the World Health Organization's (WHO) theme was "Give blood and keep the world beating." Through this message, we sought to highlight blood donors' essential contribution to keep the world beating, save lives, and improve people's health.

Healthy eating behaviors: In 2021 we launched "Nutrition in Times of Pandemic," a new Intranet segment created by the Health and Wellbeing area, conceived with our employees' and their families' health in mind. Through several videos and the support from our team of nutritionists, we addressed several health issues and their relationship to the diet, as part of the COVID-19 pandemic.

World Hepatitis Day: On our Health and Wellbeing microsite, we made available to our human resources the information required to learn about this type of disease and their related consequences.

World Heart Day: The World Heart Day is a global event that has occurred on September 29 every year for more than two decades now. At Genneia, we conducted a communication campaign seeking to massively share information on heart diseases, their prevention, control and treatment, while raising awareness on risk factors.

Psychological Support: This project that began as a psychological support space during the pandemic in 2021 turned into a confidential and voluntary professional guidance service, designed to prevent and address personal problems and improve the quality of life of our people and their families.



Governance, ethics and integrity

- 6.1 Governance
- 6.2 Shareholding structure and capitalization
- 6.3 Our identity
- 6.4 Risk management system
- 6.5 Integrated Management System



06



6. Governance, ethics and integrity

6.1. Governance

GRI 102-5, 102-18, 102-19, 102-20, 102-21, 102-22, 102-23, 102-24, 102-25, 102-26, 102-29, 102-30, 102-31, 102-32, 102-33, 102-34, 102-36, 102-37

As a stock company (sociedad anónima), Genneia's uttermost governance body is the Shareholders' Meeting, which determines the composition of the Board of Directors, on which shareholders delegate the company's administration. On the other hand, the Board of Directors designated the members of the Executive, Audit, and Human Capital Committees.

The Company's Board of Directors and senior executives lead the development, approval, and revision of the organization's goals, values, strategies and policies. Such dynamics is stated in the Corporate Governance Code as well as the duties vested on each position in the Company's budgeting process, goal setting and Strategic Plan.

The Executive Committee is responsible for seeing that the business is developed effectively and efficiently, in furtherance of the company's mission as a leading renewable energy company, that is, to supply reliable and sustainable electric power to large customers.



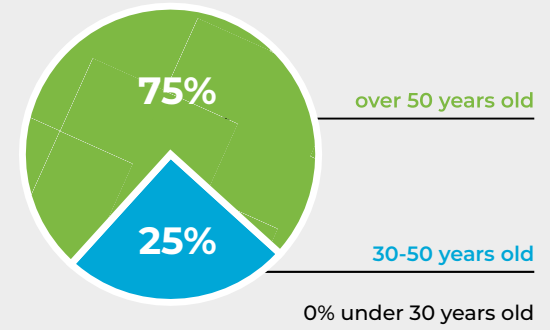
Besides, the Board of Directors delegates to the Audit Committee the power to supervise and ensure the management of control, risk and governance processes, guaranteeing an adequate internal control scheme and clear responsibility and reporting lines.

In addition, the Supervisory Committee acts as control body. Its duties and authority are as defined in the Argentine Company Law, applicable accounting standards, and the CNV's rules.

Composition of the Board of Directors¹

Name	Position	Independence	Age (in 2021)	Director since
Jorge Pablo Brito	Chairman Director	-	42	2011
Darío Lizzano	Deputy Chairman Director	-	54	2015
Carlos de la Vega	Director	Independent	61	2015
Oswaldo Baños	Director	Independent	65	2016
Carlos Palazón ²	Director	-	50	2015
Jorge De Pablo Cajal	Director	-	42	2007
Juan Facundo Genís	Director	-	54	2020
Cesar Pablo Rossi	Director	-	54	2011

Board Members per age range³



The Board of Directors is composed of 8 directors and 7 alternate directors. All of them are Argentinean, except for Jorge De Pablo Cajal, who is from Spain. 50% of the directors and alternates are aged from 30 to 50.

¹ Board membership as of 12/31/2021

² Carlos Palazón was appointed CFO of the company in June 2021 and resigned to his seat at the Board of Directors on June 30, 2022. Effective since June 30, 2022, he has been replaced by Mr. Francisco Sersale

³ It includes regular and alternate members



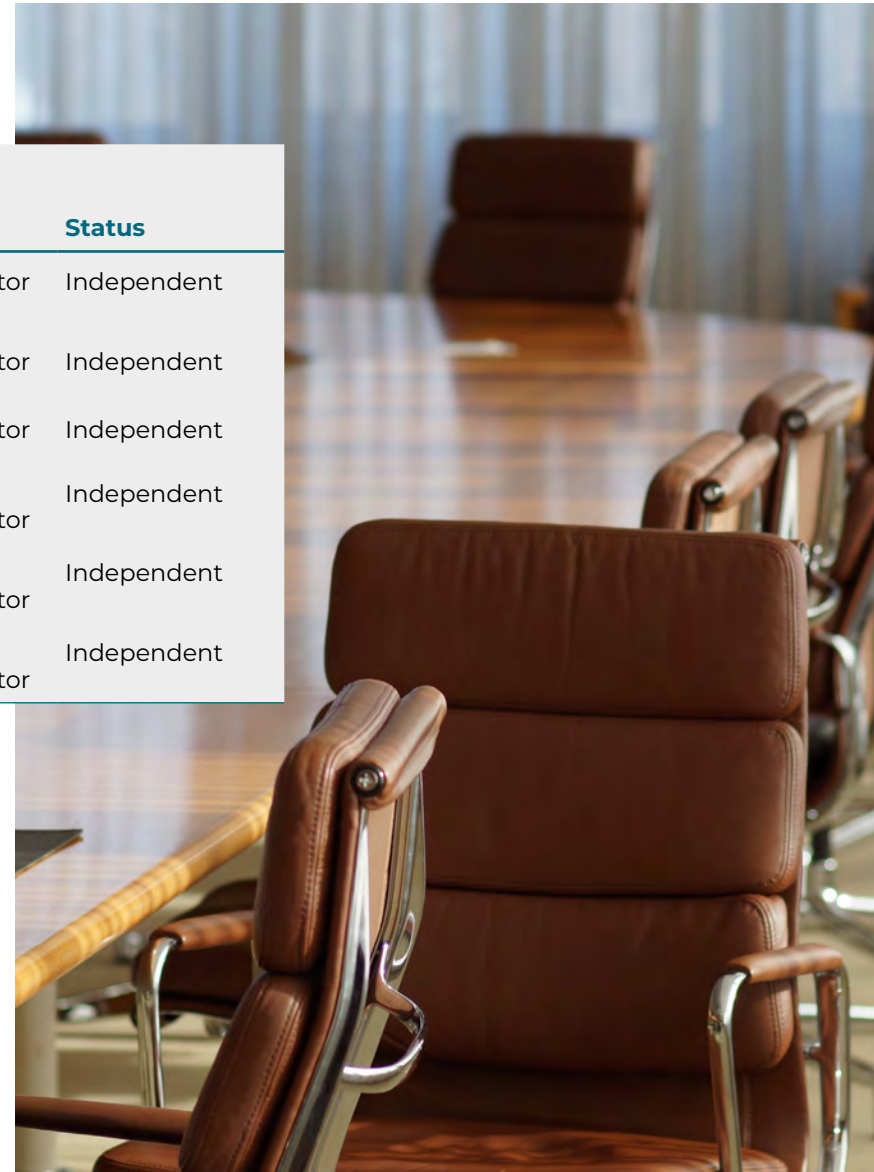
Supervisory Committee Members

Name	Date of Appointment	Commission Ends On	Class Designation	Position	Status
Diego M. Serrano Redonnet	04/29/2021	12/31/2021	Class A	Statutory Auditor	Independent
Alejandro Almarza	04/29/2021	12/31/2021	Class B	Statutory Auditor	Independent
Ignacio Ramón Arrieta	04/29/2021	12/31/2021	Class A + B	Statutory Auditor	Independent
Danilo Parodi Logioco	04/29/2021	12/31/2021	Class A	Alternate Statutory Auditor	Independent
Carlos Javier Piazza	04/29/2021	12/31/2021	Class B	Alternate Statutory Auditor	Independent
Ricardo José Mihura de Estrada	04/29/2021	12/31/2021	Class A + B	Alternate Statutory Auditor	Independent

Audit Committee¹

Name	Position
Carlos de la Vega	Chairman
Oswaldo Baños	Deputy Chairman
Carlos Palazón	Member

¹ Audit Committee membership as of 12/31/2021





Election and composition of the Board of Directors and Board Committees

The members of the Board of Directors are appointed by the Shareholders' Meeting. Our Corporate Governance Code sets forth the mechanism to select, assess and replace senior management members and key executives. Besides, at Genneia, we have a strategic management tool in place, encompassing an "Analysis of Organizational Capabilities," which describes and assesses potential first-line manager successors (if any), development times, etc.

For as long as class A and class B shares represent 50% (fifty percent) of the company's stock capital each, each class of shares shall be entitled to appoint half the directors and half their alternates.

Directors' fees are established by the Shareholders' Meeting, in consultation with the Human Resources Committee, whose opinion shall not be binding.

The members of the Board of Directors are appointed taking into account their qualifications for the position. Although we are not formally required to do so, at Genneia,

we have decided to include two (2) independent members in our Board of Directors as well as in the Audit Committee .

Among the requirements for being Committee members, knowledge and experience in the specific matters to be dealt with by each Committee are relevant. The Board of Directors is composed of specialists with a long track record and expert professionals in the field.

¹ If the company goes public, a majority of the Board's members must be independent.

Executive Committee

It may be made up of four (4) or six (6) members, elected by Class A and Class B shareholders. The senior management officers who are members of the Executive Committee are the CEO, the Administration and Finance Director, and the Business and Operations Director, who submit recommendations on the decisions to be adopted but have no voting rights.



Management Committee

The Management Committee is responsible for the continuity and operation of the company's procedures and businesses at executive level and for the management of risks. Moreover, it sees that the assigned budget is adequately managed and controlled. It is composed of the CEO, the area directors and the managers who report directly to the CEO.

Management Committee Membership

Bernardo Andrews (Chief Executive Officer)

Carlos Palazón (Chief Financial Officer)

Francisco Pelayo Álvarez (Projects and Operations Director)

Gustavo Castagnino (Corporate, Regulatory Affairs and Sustainability Director)

Gonzalo Berra (Human Capital Director)

Patricio Neffa (Innovation and Development Director)

Eduardo Segura (Legal Director)

Pamela Vago (Internal Audit and Compliance Director)

Audit Committee

The Audit Committee's membership must reflect the various groups of shareholders. At Genneia, although we are not legally required to do so, we have decided that two (2) out of the three members (3) in the Committee shall be independent and shall alternatively act as Committee chairperson. In this way, the Audit Committee is composed of three (3) members (who may, but need not be, directors or alternate directors of the company). One member is appointed by class A shareholders, another member is appointed by class B shareholders, and the third one by the vote of a majority of each of the classes.

Human Capital Committee

This committee is tasked with assessing and approving management's proposals. It is made up of two (2) directors (one class A and one class B) and four (4) members without voting rights: the CEO, the Administration and Finance Director, the Business and Operations Director, and the Human Capital Director. According to our Corporate Governance Code, none of them are required to be independent.



Delegation of Powers

The Board delegates diverse matters to its committees, including executive and control issues, definition and/or proposals of policies, etc., subject to the applicable accountability procedures and the required authorizations by the highest governance body set forth in the Corporate Governance Code and the Authorizations Manual.

In this regard, the CEO plays a significant role, as the Board of Directors has delegated to the CEO the duty to supervise the implementation of the budget approved by the Board at large. In addition, as part of the standards defined in the annual budget, the CEO has the broadest powers to reorganize, mobilize, promote and modify such implementation

Appointment and removal

As concerns the appointment, removal and compensation of the Management Committee's members, the CEO is responsible for submitting its recommendations to the Human Capital Committee and to keep the Executive Committee and the Board of Directors apprised of any developments. Moreover, Human Capital, Administration and Finance, Business and Operations, Innovation and Development, Corporate and Regulatory Affairs and Sustainability, Legal and Compliance all directly report to the CEO.

Reporting to the highest governance body

We have different procedures in place to report directly to the governance body: reports may be sent through the Executive Committee and the Audit Committee, who, among other duties, are required to submit certain matters pertaining to each committee to the Board. Key executives may also participate in Board's and Executive Committee's meetings to report on specific matters, submit proposals, issue any opinions required, request for approvals, etc.

Consultation procedures with stakeholders and the highest governance body

The governance body has direct contact with certain stakeholders, including the shareholders, in view of the fact that the Board members represent and belong to the company's shareholders' groups. Moreover, there are mechanisms in place to report to the shareholders and the general shareholders' meetings, where Board members have an active role in the company's business.

However, the Management Committee has been delegated the duty of interacting and maintaining a dialog with other stakeholders, while keeping the Board abreast of the news and consulting with it regarding certain decisions to be made.

Disclosure of critical concerns

The Audit Committee (as concerns compliance matters) and the Executive Committee (as concerns all matters under its authority) are responsible for disclosing any concerns, urgent matters or critical situations to the Board, as the highest governance body in charge of handling them. It should be noted that we have in place crisis action procedures and, concerning compliance, procedures for “Management of inquiries, complaints, feedback, reports and statements” and a “Complaint and Conflict Management Protocol.”



Conflict of interest handling

As concerns prevention and handling of conflicts of interest, the guidelines set forth in the Corporate Governance Code and the Code of Conduct are observed.

Any conflict of interest that is significant for the company’s performance, such as a director’s conflict of interest, is notified to the shareholders, who are also required to report any conflicts of interest that could be incurred by them.

On the other hand, any transactions involving related companies or parties are assessed by the Audit Committee, which issues a report recommending their approval or disapproval to the Board, which renders a final decision. If any director is involved in a transaction with a related party, such director abstains from voting on the relevant matter.

Responsibility and management of economic, environmental and social matters

Over the years, the Board implemented mechanisms to improve its functioning and performance on economic, environmental and social matters, by embracing training based on needs to discharge its duties and technology to facilitate the participation of all of its members and access to information.

During the course of an update of the annual action plans, the goals, investments and results delivered against the previous year's social and environmental management plan are reported at a Board's meeting. In turn, at that meeting, the Board is also reported on the Sustainability Plan, including a review of its main guidelines and goals. Then, the budget is approved, thereby validating the pertinent management plan.

The Board of Directors entrusted the Sustainability Committee with the duty of handling sustainability related topics. Such committee is comprised by Human Capital, Corporate Affairs, Finance, Quality, Environment and Sustainability.

The Sustainability Committee is liable for analyzing and defining the main annual sustainability guidelines and plans, while being accounts for the actions executed before the governance body. To maintain a dialogue with our stakeholders, the Sustainability Committee conducts a materiality poll.

On the other hand, the Head of—who reports to the Corporate and Regulatory Affairs and Sustainability division—manages the sustainability strategy, monitors the related work plans, and puts forward ideas to include new topics in our sustainable agenda.

The Head of is in charge of the Sustainability Report preparation process, with such report guidelines and progress being reviewed together with the Sustainability Committee.

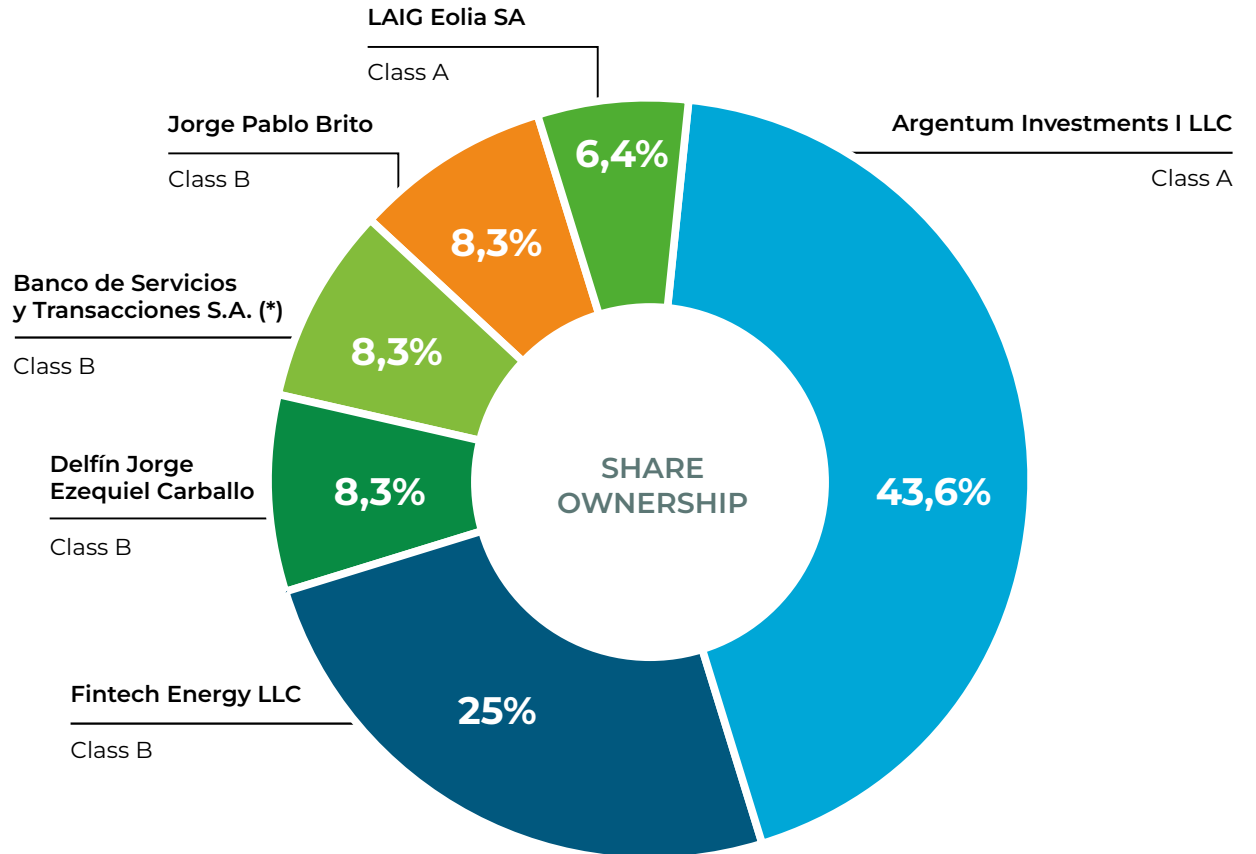


6.2 Shareholding structure and capitalization

GRI 102-5

The fully subscribed and paid-in capital of our company amounts to 103,040,496 and is divided into:

- ▶ **51,520,248 Class A registered,** non-endorsable common shares, of \$1 par value each and entitled to one vote per share.
- ▶ **51,520,248 Class B registered,** non-endorsable common shares, of \$1 par value each and entitled to one vote per share.



(*)Banco de Servicios y Transacciones S.A. is the owner of "JHB OT Guarantee Trust," created by the heirs of Mr. Jorge Horacio Brito

6.3 Our identity

Material topic: Ethics, integrity and anticorruption, human rights
 GRI 102-16, GRI 102-17, 102-29, 102-30, 102-31, 102-33, 102-34,
 103-1, 103-2, 103-3, 205-1, 205-2, 205-3, 406-1, 412-2

Our day-to-day activities embody our mission of supplying reliable and sustainable electric power to large customers through the development, construction and operation of highly efficient power systems with low environmental impact.

Thanks to the strength of our values and the work done by our people, the vision of being leaders in sustainable electricity generation in Argentina is no longer our future, but rather our present.

<p>EFFICIENCY</p> 	<p>BOLDNESS</p> 
<p>COMMITMENT</p> 	<p>OPEN-MINDEDNESS</p> 



Our Manifesto
 reflects our values,
 and how we think,
 who we are, and how we act

Ethics and transparency

The Code of Conduct explains what is expected of people within the organization. It is based on the laws, regulations, rules and policies that need to be known to discharge duties in a competent, efficient and ethical manner.

The Code of Conduct was implemented in 2016 and two years later a new version was approved, including improvements in compliance with the requirements of the World Bank's IFC performance standards for Project Finance, Law No. 27,401 and the FCPA. Also, the revision of the code and policies and procedures of the Integrity and Compliance Program was approved in 2020

We foster ethical and transparent actions and behaviors, and also have controls in place to mitigate the corruption risks that might exist in processes

As described in the Code of Conduct and the Compliance Reporting Policy, at Genneia we have various channels in place to seek advice, report concerns related to unethical or unlawful conducts, or make complaints, either anonymously or not. The following channels may be used by employees, clients, vendors, subcontractors or the community:

Complaint or report form posted on Genneia's website:
www.genneia.com.ar

Contact email of the Business Conduct Office:
conducta.empresarial@genneia.com.ar

Operational sites or sites under construction: A book is made available to record claims and/or complaints in writing and there is a mailbox to receive correspondence.

People working at Genneia may also report any concern directly to their supervisors, to the Human Capital Director, Internal Audit or those responsible for the Integrity and Compliance Program.

Complaint reporting through the CECO's 0800 line.

We are committed to keeping in confidence the identity and information provided by the complainant.

In addition to the channels referred to above, the community has an email address available, comunidad@genneia.com.ar, telephone numbers and hotlines to channel complaints, inquiries, feedback and/or reports.

When it comes to compliance and anti-corruption, the division responsible for the Integrity and Compliance Program receives complaints from different channels, and handle them in accordance with an internal procedure known as “Management of inquiries, complaints, feedback, reports and statements” and

the “Complaint and Conflict Management Protocol.” In addition, such division escalates the issues to the Audit Committee, the function of which is to address the complaints, evaluate their appropriateness and, if applicable, start an investigation, approve action plans (if needed) and instruct their execution.

In turn, if external advice was required, they are responsible for the Integrity and Compliance Program has an independent budget to engage in consultation with expert advisors outside the company and to escalate any concerns to the Audit Committee or the Board of Directors.

In 2021, there were no confirmed cases of corruption or discrimination.



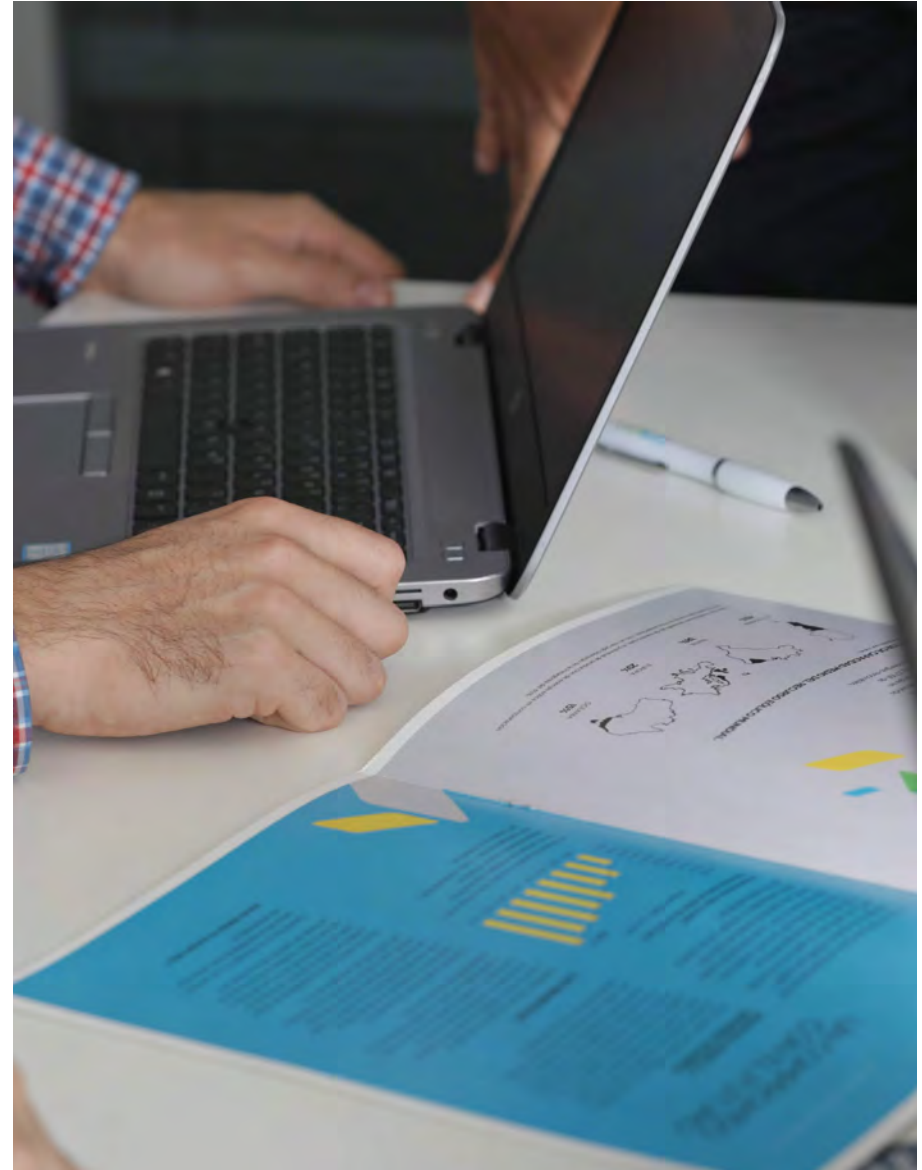
Human Rights

As a result of our company's evolution and growth, in 2021 we set out to initiate a diagnosis on human rights. In this regard, in 2022, we carried out a first due diligence analysis to identify potential impacts on human rights and then developed an action road map to mitigate and prevent such impacts. In carrying out this analysis, we relied on the guidelines of the Danish Institute for Human Rights, ISO 26000, the GRI Standards, and the UN Global Compact Principles, among others.

We also conducted the first human rights awareness workshop led by the Sustainability Committee and the areas involved.

Also in 2022 we began to include human right clauses in our contracts with our most significant suppliers.

All these initiatives were supported by our decision to join the UN Global Compact Principles.



Integrity and Compliance Program

We have an Integrity and Compliance Program in place implemented across the company, encompassing different standards, policies, procedures, tools, risk assessment, structure and management that make the compliance management system a part of the SIG.

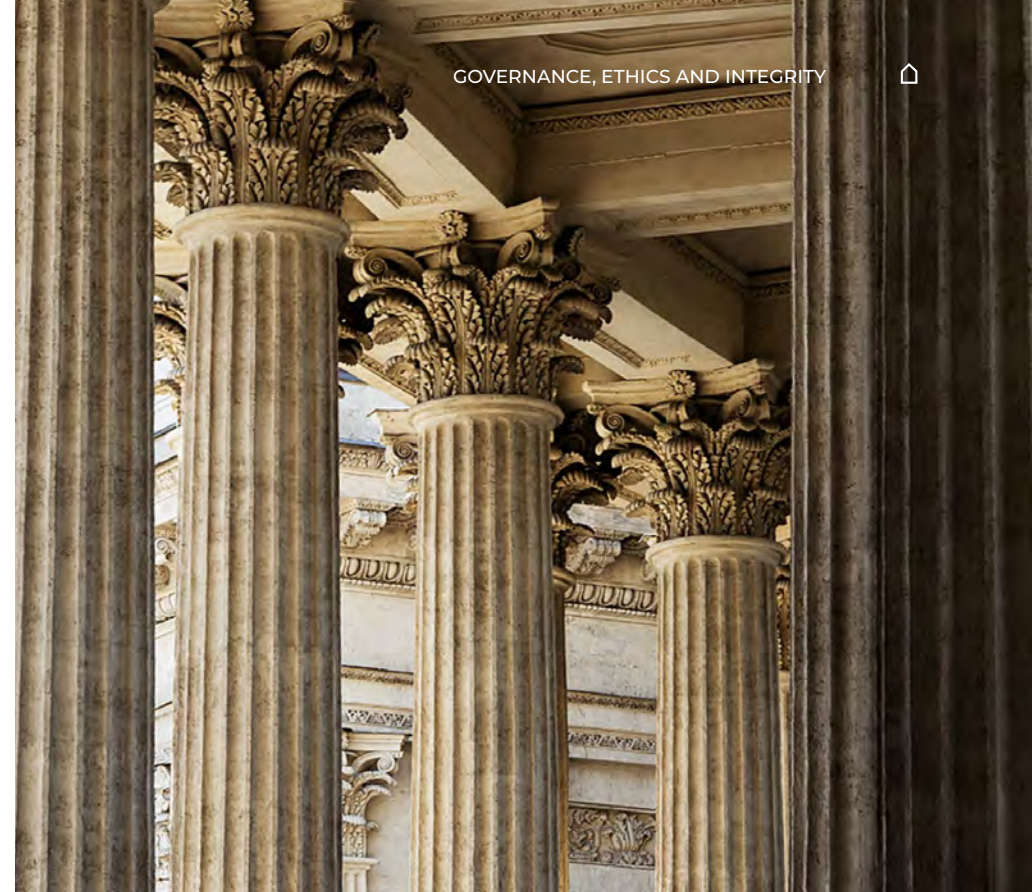
The Integrity and Compliance Program helps maintain the trust our customers, suppliers, shareholders, communities and personnel place on our company. It also strengthens our position on topics such as commitment, human rights, sustainability, and methodology to do business the right way.

In designing the Integrity and Compliance Program, we relied on local standards, particularly, on criminal and anticorruption laws and regulations. The Program is enriched with the good practices contained in domestic and international laws, regulations, standards and guidance.

Our Integrity and Compliance Program is aligned with our “commitment” to conduct our activities abiding by the highest transparency and integrity standards at all times

At a local level, the Program is primarily based on the Argentine Criminal Code, the administrative rules and regulations issued by specialized entities and the Law on Criminal Liability of Legal Entities.

Internationally, the Integrity and Compliance Program contains a set of good practices that are based, inter alia, on the standards established by the World Bank Group's International Finance Corporation and adopted by the International Bank for Reconstruction and Development (IBRD, or the World Bank or WB) for operations involving activities in the private sector; the Organization for Economic Cooperation and Development's Convention on Combating Bribery of Foreign Public Officials in International Business Transactions and the US Foreign Corrupt Practices Act (FCPA).



Click here to see the policies comprising our Integrity and Compliance Program



To manage and carry out the Integrity and Compliance Program efficiently and with transparency, we have designated the Department reporting to the Audit Committee as the body responsible for its execution.

With respect to operations evaluated for corruption risks, we perform due diligence processes with respect to third parties based on risk profiles (both with regard to the third party and the operation):

Clients

They undergo an assessment through a specifically designed due diligence questionnaire; they are asked to sign the company's Code of Conduct and the relevant anticorruption provisions are included in the contract or document to be agreed.

Suppliers

The applicable procedure depends on the type of supplier, based on its risk profile. In general, to add a new vendor in this system, they must accept and sign our Code of Conduct. This procedure does not apply to service providers or tax payment providers, given that they are deemed to entail low risks. If a supplier with risk exposure is detected, a special due diligence process is carried out and it is asked to include special anticorruption provisions in the relevant contracts.

Charities receiving donations

Prior to proceeding with a donation, a due diligence process is carried out to assess the risk profile of the charity, in accordance with the Company's Social Investment Procedure.

Lines of action of our Integrity and Compliance Program



Training and Dissemination



Development of procedures and associated implementation mechanisms



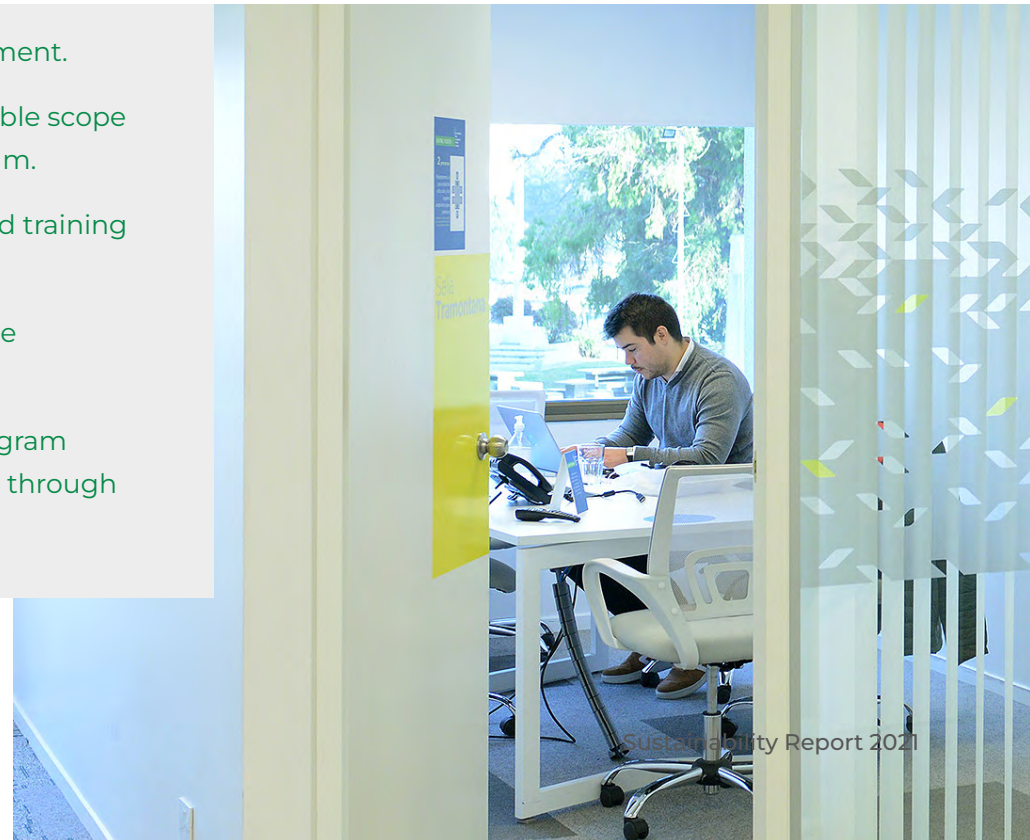
Control, Reporting and Ongoing Improvement

In line with the ongoing improvement system and seeking to find opportunities for improvement, in July 2021 we conducted an audit of our Integrity and Compliance Program.

The first audit finding highlighted the fact that the Program is well established and consolidated within the organization. The audit report emphasized the following strengths:

- ▶ The Program relies on a detailed and strong integrity risk assessment.
- ▶ It covers all elements required by applicable laws and has a suitable scope in terms of the individuals and activities addressed by the Program.
- ▶ It encompasses a reasonable level of internal communication and training conducted in a clear and recurring manner.
- ▶ The roles associated with the Program direction and oversight are adequately designed, implemented and managed.
- ▶ There is clear evidence of management's involvement in the Program approval, periodical review, oversight and ongoing improvement through the Audit Committee.

Based on the identified opportunities for improvement, a work plan was designed to implement the actions to align the Program, including acquiring software licenses in order to verify and document third parties' due diligence processes (suppliers and customers), strengthen roles and responsibilities for procedures, and align the terminology to local laws and regulations.



Communication & Training

At Genneia, anticorruption policies and procedures are communicated to all staff members. Through Intranetia –an internal communication and tool system– we periodically post articles and recommendations about compliance, ethics and transparency, and announce new policies. We also send emails to our employees' institutional email boxes.

In addition, we have a document management tool in place, where the organization's policies and procedures are found. Such tool automatically notifies the staff about updates on any procedure, policy or document produced.

With regard to training, all new employees receive the required training in various topics, in particular, in compliance and the Integrity Program. This training is delivered to employees across all regions and company levels, regardless of their hierarchy.

Since 2020, we have implemented e-learning training in response to the circumstances

100%

of the staff members were trained on the Integrity and Compliance Program

associated with the COVID-19 health emergency, supplemented by onboarding and training material always available for reference at Intranetia. Also, optional training is delivered on the matter, and employees are encouraged to participate.

In 2021, all personnel who joined the company received training (82% from the Headquarters and 18% from generation sites).

The training courses addressed to the Board and the Audit Committee members are conducted on an annual basis by the division in charge of the Program. Training is delivered on compliance and integrity topics, and the role and influence of the Board on such topics. All policies of the Integrity and

Compliance Program, as well as any changes, are validated by the Audit Committee and approved by the Board.

With respect to business partners, both clients and suppliers are provided with the Code of Conduct, so that they take notice, sign it and become aligned with the company's policies and ethical standards.

In 2021, the eight members of the Board (100%) received training on anticorruption, criminal liability of the Board and cybersecurity threats

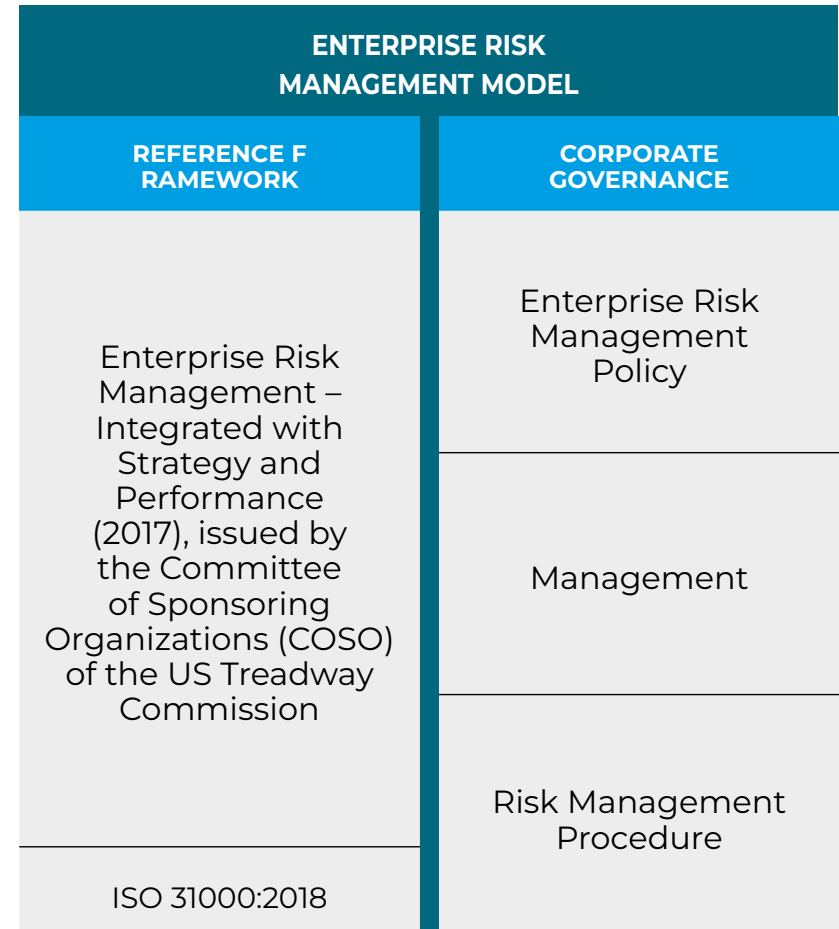
6.4 Risk management system

GRI 102-15, 201-2

At Genneia, we are exposed to a set of internal and external influences that may cause uncertainty about the accomplishment of our stated goals. Therefore, we are convinced that risk management is a strategic tool to ensure value creation and business growth.

Our Enterprise Risk Management (ERM) model allows us to identify and assess risks and measure the efficiency of the controls in place. Thus, a circular and feedback process is developed, whereby risks are detected, control measures are designed and planned. Then, these measures are executed and risks are reassessed, providing feedback to the Integrity and Compliance Program. In other words, at Genneia we take an ex-ante and ex-post approach to management.

The ERM process is meant to constitute a reliable basis for the decision-making and planning process; increase the potential for achieving goals; enhance the identification of threats and opportunities; enhance our responsiveness; reinforce credibility and trust among stakeholders; and foster a risk culture, among other things.



ERM Participants and Responsibilities

The main function of the Board of Directors is annually approving the company's risk appetite and tolerance level, ensuring that a comprehensive risk management system is in place. The Audit Committee approves the Enterprise Risk Management Policy and oversees the ERM process. On the other hand, the ManCom is responsible for governing Genneia's ERM process and for coordinating the risk mitigation actions, ensuring business operating continuity and monitoring the effectiveness and efficiency of the adopted measures.

Risk owners (executive officers) are responsible for managing the risks that impact all or some of the processes under their charge. To such end, they may designate risk managers that serve as “facilitators” in communicating the ERM within the organization.

Operational risk management is in charge of several divisions and areas, including Insurance, Health and Safety, Occupational Health and Environment, Corporate and Regulatory Affairs and Sustainability; Information Security, and Technology and Infrastructure.

Significant risks are escalated to the enterprise risk matrix.



ERM Components

Risk management engrained in our DNA. The ERM model adopted by Genneia has 5 components which are interconnected and, in turn, embedded to the business.

▶ **Governance and Organizational Culture:**

Management (Board of Directors, Audit Committee and ManCom) define the company's risk management position, highlighting its importance and establishing the pertinent oversight responsibilities. Culture is concerned with ethical values, desired behaviors and understanding of the risks existing within the organization.

▶ **Goal Strategy and Setting:**

The ERM process must be integrated within our strategy definition and business goal setting processes. Risk appetite must be aligned with the strategy. The strategy is executed on the basis of business goals, which serve as basis to identify, assess and respond to risks.

▶ **Performance:**

We need to identify and assess risks that may negatively affect the execution of our business strategy and goals. Risks are sorted out by priority based on their severity within the established risk appetite. Then, the company defines the actions to address these risks, acknowledging how much risk it has assumed.

▶ **Revision:**

In analyzing performance, the company may assess how well the ERM components are working and establish the necessary changes.

▶ **Information, Communication and Reporting:**

Risk management involves an ongoing process to obtain and share the necessary information from internal and external sources, flowing towards all directions and across the entire organization

RISK IDENTIFICATION

Risk Category: Set of risks related to the four goal categories (strategic, operating, reporting, and compliance) established under the Framework.

Risk Group: A set of similar risks within each risk category, related to corporate macro-activities within which such risks could be materialized.

Risk Area: A subset of similar risks within each risk group, related to more detailed and similar corporate activities within which such risks could be materialized.



Risk Assessment

For each risk considered within the “risk universe,” we assess the inherent risk level and feed the assessment and monitoring level parameters.

After this first assessment, each risk is positioned within the Risk Dashboard. The positioning is defined based on the vertical (inherent risk level) and horizontal positioning (monitoring level).

Therefore, each risk is positioned within a 3x3 matrix relative to its inherent risk and monitoring level carried out by the company during the ordinary course of business. The number assigned to each quadrant means the risk management intervention priority.

Upon concluding the standardization, positioning risks in the Risk Dashboard allows to see which of them are relevant; in other words, which risks, together, pose a high level of inherent risk.

Main Risk Factors

Genneia is exposed to several risks inherent to the conditions prevailing in the country, the sector, and the markets in which it operates, which may hinder the accomplishment of its goals and the execution of its strategy. These risks are reclassified into the following categories:

Given the multidimensional nature of risks, the system contemplates additional classification variables to improve their follow-up, monitoring and reporting.

▶ **Corporate Governance Risks:**

Those that endanger the company's strategy.

▶ **Market Risks:**

Exposure to volatility in variables such as electricity and other energy commodity prices, emission rights, exchange rate, interest rate, etc.

▶ **Credit Risks:**

Potential contractual breach by a counterparty, resulting in economic and financial losses.

▶ **Business Risks:**

Risks arising from the uncertainty associated with the behavior of variables intrinsic to the business, such as demand characteristics, wind and solar resources, etc.

▶ **Regulatory and Political Risks:**

Risks arising from regulatory changes mandated by regulatory authorities which may affect the remuneration of regulated businesses, environmental or tax laws and regulations, etc.

▶ **Operational, Technological, Environmental, Social and Legal Risks:**

Losses caused by external events, inadequate internal processes, technological failures, human errors, pandemics, climate change, technology obsolescence, cybersecurity, fraud and corruption, litigation, etc.

▶ **Reputational Risks:**

Potential negative impacts on the company's reputation resulting from situations or events that fail to meet stakeholders' expectations.



Relevant Risk Groups

Based on the risk universe defined for 2021, we have identified the following risks as relevant. These are high and medium risks with partial controls, with their respective mitigating actions under

implementation and/or pending approval. Such actions are monitored in order for these risks to return to an acceptable level.

	RISKS	IMPACT	APPROACH/MANAGEMENT	OPPORTUNITY
Market	Changes in the cost of raw materials and emission rights, and uncertainty about market behaviors.	Transition	The area in charge of preparing projections and long-term paths takes into consideration national and international decarbonizing plans.	<ul style="list-style-type: none"> Sustained decarbonized economy due to the incremental electrification of final fixed assets for heating and transportation.
Regulatory	Regulatory or fiscal changes (tax on carbon emissions); uncertainty about the financing framework and assistance for renewable power generation (RenovAr, MATER).	Transition	Climate risk is other variable considered in the customary regulatory risk analysis and, therefore, is included in each investment assessment.	<ul style="list-style-type: none"> Increased digitization and relevance of artificial intelligence networks in energy generation processes
Financial	Stranded assets – Impairment of assets powered by fossil fuel. Increased cost of capital in technology and business lines based on non-renewable energy. Genneia has also disconnected most of its thermal energy assets.	Transition	Genneia's mission is ensuring a reliable and sustainable electricity supply. Genneia has inverted its power generation matrix and has become a leading company in renewable energy. Genneia has also disconnected most of its thermal energy assets.	<ul style="list-style-type: none"> More flexible electricity networks to operate accurately upon different scenarios Higher expectations and demands in terms of energy efficiency from large generators.
Technological	<p>Uncertainty associated with technology development.</p> <p>Threats associated with technology deterioration and cybersecurity.</p>	Transition	<p>We have Innovation & Development, technical analysis and performance units.</p> <p>Besides, we execute operating performance analysis through our CECO.</p> <p>We have implemented the "Genneia's new information system" project and the improvement plans related to information security. To address our business continuity and information security risks, we executed Pentest¹ and Ethical Phishing² campaigns</p>	<ul style="list-style-type: none"> Advantages in raising financing for sustainable and resilient projects.

1 Pentesting (penetration test) is a simulated attack performed on several environments or systems to detect and prevent potential failures

2 It involves a simulated phishing attack. The idea behind the process is testing the personnel's security practices when the organization sends them fake emails similar to malicious emails.



RISKS	IMPACT	APPROACH/MANAGEMENT	OPPORTUNITY
<p>Reputational</p>	<p>Changes in stakeholders' behaviors and preferences towards more sustainable energy solutions. Increased demand for accountability in several reporting formats.</p>	<p>Transition</p> <p>We have an Integrity and Compliance Program in place, with a Code of Conduct, Compliance Reporting Policy, and supplementary procedures.</p> <p>Genneia prepares a Sustainability Report on an annual basis.</p>	
<p>Climate threats*</p>	<p>Increased technical losses (more frequent and intense load peaks); less efficiency and less capacity at power stations; potential impact on substations due to flood risks; damages to equipment and infrastructure due to fires/fallen trees/sediment dragging.</p>	<p>Physical</p> <p>Use of materials more resistant to high temperatures and strong winds; periodical yield curve update considering seasonality; consideration of climate variables in investment analysis; management automation and monitoring; improvements in emergency plans/detection and alert systems; curtailment analysis, and insurance coverage.</p>	<p>Increased digitization and/or reliable electricity supply; innovation, research and development of new tools; accelerated decarbonization in sector and the economy in general.</p>

* Cold or hot waves, extreme rainfalls (slides), increased sea level, storms, and strong winds.



On the other hand, risk mitigation actions also pose opportunities for our business, such as innovations supporting the energy transition and more agile internal processes (inputs for the review of the 2022 strategic plan).

In 2022, we will conduct the annual revision of our risk matrix in order to have a "live" and meaningful matrix in place.

During the revision process, special emphasis will be placed on revising risks associated with "Genneia's new information system" -ERP Project-; the implementation of platforms for documentary control of contractors' performance and third party's due diligence; suppliers' evaluation process; and the implementation of the OT cybersecurity project.

6.5 Integrated Management System

Our Integrated Management System (SIG, as per its Spanish acronym) is part of the entire business life cycle and adopts a management model based on processes and risk management. The SIG was developed considering our company's needs, and it is mainly focused on complying with the requirements of our customers and stakeholders.

In 2021, we renewed our commitment to the SIG's Policy, which reflects the commitments undertaken by us to achieve our vision, mission and organizational purposes and our main lines of action: Sustainability, Innovation, Quality, Environment, Occupational Health and Safety.

The alignment with the company's activities through the SIG has been accompanied by the renewal of the certifications obtained from TÜV Rheinland certifying entity, pursuant to ISO 14001:2015 and ISO 45001:2018 benchmark frameworks, covering its operation centers, administrative headquarters and operation control center. In addition, the following SIG benchmark frameworks were validated:



During the reporting period, and supporting the actions taken to cope with COVID-19, our internal and external audits could be conducted under a mixed schedule—on site at our operating facilities and also remotely. Therefore, we managed to conduct all our scheduled audits and achieved outstanding results managed through tools defined under the SIG.

As a result of re-planning and integration efforts, we were able to fulfill the SIG’s strategic objectives and to maintain international financing for the projects and sites under operation, and we successfully complied with all regular filings of reports to investors and independent consultants.

In addition, in 2021, under the Audit Committee’s supervision mechanism we addressed significant matters on internal controls, risks, compliance and internal and external audit, and complied with the regular submission of reports to the Board of Directors on all matters under its authority.

Our SIG improvement program seeks to look for creative and innovative solutions aimed at achieving efficiency or new business opportunities



Such improvement program enables the generation of a consolidated report to view and define action plans and optimize the SIG's performance, which is periodically reviewed and presented to senior management.

In order to ensure the SIG continuity and maintenance, we deliver training and education on relevant topics, such as non-conformity treatment, document management, management platform handling, and onboarding for new hires to educate them on the SIG's fundamental concepts.

Besides, we monitor all our activities through a control dashboard, including 6 (six) management indicators, which are generated on a monthly basis and communicated to the rest of the organization for their development.

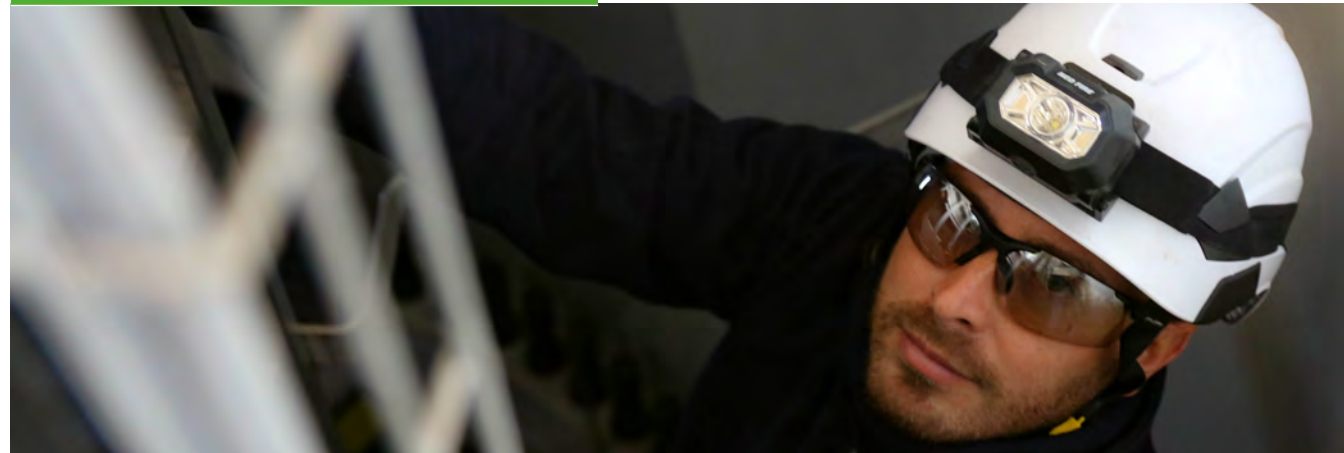
Seeking to increase our operating efficiency, achieve business improvements and reduce costs and deviations in our processes, in November 2021 we closed the improvement program that began in 2020. More than 18 teams worked on building proposals for improvement around 3 action lines:

▶ **Efficiency in transversal processes**

▶ • **Efficiency in operations**

▶ • **New forms of revenues**

The experience was extremely positive, and the teams were supported during the evaluation of different scenarios and proposals. Even though the implementation of some projects was affected by the context, the most significant contribution of these programs lies in "Genneia's culture." Through this exercise, we could convey the message that we can engage time to design and develop proposals for improvement, empowering our employees and encouraging team work to look for creative and innovative solutions aimed at achieving efficiency or grasping new business opportunities.





On this report

7.1 Stakeholders and materiality

07

7. On this report

GRI 102-45, 102-48, 102-49, 102-50, 102-51, 102-52, 102-53, 102-54, 102-56

This Genneia Sustainability Report is the second report published by us and encompasses the period from January 1 through December 31, 2021 (annual basis of reporting). It was prepared in accordance with the Global Reporting Initiative (GRI) Standard, (Core Option) considering the Sustainability Accounting Standards Board's (SASB) standards for the "Electric Utilities & Power Generators" sector.

The information contained in this document includes the activities of the company and its subsidiaries. We have not identified significant changes in scope or coverage relative to Genneia Sustainability Report 2020, or in restated information from previous years. For indicators that experienced an increase in scope, such circumstance was disclosed in the respective explanatory notes.

Some figures included in this Report were subject to rounding. Therefore, totals in some tables may not add up to the preceding figures.

This document was written in Spanish and subsequently translated into English. If any discrepancies are found between the original Spanish version and the translated English version, the content and meaning of the original Spanish document shall prevail.

The writing of this Report seeks to incorporate the gender perspective and takes as a reference the "Gender-inclusive language guidelines", published by UN WOMEN. With this premise, it has been sought to prioritize the use of generic nouns when possible and will not affect reading fluency

For comments, suggestions or questions concerning this report or its contents, contact our Sustainability area at: sustentabilidad@genneia.com.ar

This report has not been externally verified.

This document includes certain data obtained from several external sources. Even though we believe that these sources are reliable, we do not make representations or provide assurances as to the accuracy or integrity of such data.

The information and opinions contained in this report are provided as of the date of this report and are subject to changes without previous notice. Genneia S.A. does not assume any obligation to update or revise such statements.

1 Annual Report and Consolidated Financial Statements as of December 31, 2021: <https://www.genneia.com.ar/#inversores>

Certain statements contained in this document are forward-looking statements. Such statements involve known and unknown risks, uncertainties and other factors, many of which are beyond our control. Our forward-looking statements do not provide assurance as to our future actions or projects, which may substantially differ from the descriptions or assumptions herein contained.

The inclusion of information in this report is not an indication that the topic or information is a determining variable to make operating, business or investment decisions.



7.1 Stakeholders and materiality

GRI 102-21, 102-40, 102-42, 102-43, 102-44, 102-46, 102-47

Stakeholders

The definition of stakeholders and the identification of material topics are an essential part of sustainable management and the accountability process.

Our stakeholders were defined in accordance with the guidelines of the Accountability AA1000SES principles. In mapping our stakeholders, we have considered certain dimensions, such as responsibility, influence, proximity, dependency, and representation.



Internal

Employees

All of the organization's employees, by position, category and functions.

Existing communication channels
 Intraenia (Internal platform)
 Videoconferences with management
 Internal newsletter (weekly)
 Social media
 Web site
 Reporting channel Business conduct

External

Employees

All of Genneia's customer portfolio, including governmental agencies and businesses.

Existing communication channels
 Web site
 Social media
 Corporate e-mails

External

Suppliers and Contractors

Companies comprising our supply chain, regardless of whether they perform activities within the organization and provide inputs and services, including their respective employees.

Existing communication channels
 Web site
 Suppliers' portal
 Supplier Code of Conduct

External

Government

Governmental organizations and institutions, at the national, provincial and municipal level (centralized and decentralized), including those that govern our activity (energy).

Existing communication channels
 Face-to-face and online meetings
 Corporate events
 Corporate e-mails
 Web site

External

Local community

Organizations and people from the region where we conduct business. They relate and interact with our organization indirectly.

Existing communication channels
 Face-to-face and online dialogue
 Contact e-mail Community
 Web-based contact form
 Site visits
 Web site
 Social media
 0800 Emergencies
 Corporate newsletter



External

Shareholders and investors

Holders of several classes of shares.

Existing communication channels
 Financial and institutional reports
 Earnings reports
 Web site
 Shareholders' meetings

External

Academia

Institutions engaged in developing human capital and knowledge. They indirectly relate and interact with our daily operations.

Existing communication channels
 Site visits
 Disclosure talks
 Alliances with universities (Genneia University)

External

Specialized media

Organizations that provide communication services and which are engaged in or address issues related to our sector. They indirectly relate and interact with our daily operations.

Existing communication channels
 Press releases
 Web site
 Social media
 Press conferences

External

Unions

Union organizations representing our employees.

Existing communication channels
 Face-to-face meetings
 Corporate events
 Corporate e-mails

External

Business chambers

Entities from the employer sector gathering companies engaged in the same activity, sector or industry.

Existing communication channels
 Work groups
 Web site
 Social media

Materiality

This report was prepared in accordance with the Global Reporting Initiative (GRI) principles to define the report contents and quality.

PRINCIPLES FOR DEFINING REPORT CONTENT:

Stakeholder Inclusiveness; Sustainability Context; Completeness; Materiality.

PRINCIPLES FOR DEFINING REPORT QUALITY:

Balance; Comparability; Accuracy; Timeliness; Clarity; Reliability

The "materiality" principle is considered as one of the most relevant ones. As such, below we will describe the process carried out to analyze materiality and define the content reports:

I. Identification of impacts, risks and opportunities, including: :

- ▶ Material topics identified by the sector's leading companies worldwide (S&P Global Yearbook).
- ▶ Aspects arising from the GRI Standards.
- ▶ The Sustainability Accounting Standards Board's (SASB) and the Materiality MAP standards for the "Electric Utilities & Power Generators" sector.
- ▶ Material topics identified by other companies engaged in the sector.
- ▶ Topics suggested as part of a dialogue process with the main stakeholders.

II. Focus Groups

We held two focus groups, one of them internal, with our company's line managers, and the other one, with external stakeholders. The latter group included representatives from specialized media, technologists, allied businesses, business chambers, government and civil society organizations.

As a result of the focus groups, we received meaningful feedback on our Sustainability Report 2020, topics relevant to the sector, sector's context, etc.

We held two focus groups with our internal and external stakeholders

III. Based on the identification of “potential” material topics, we conducted online surveys among our main stakeholders.

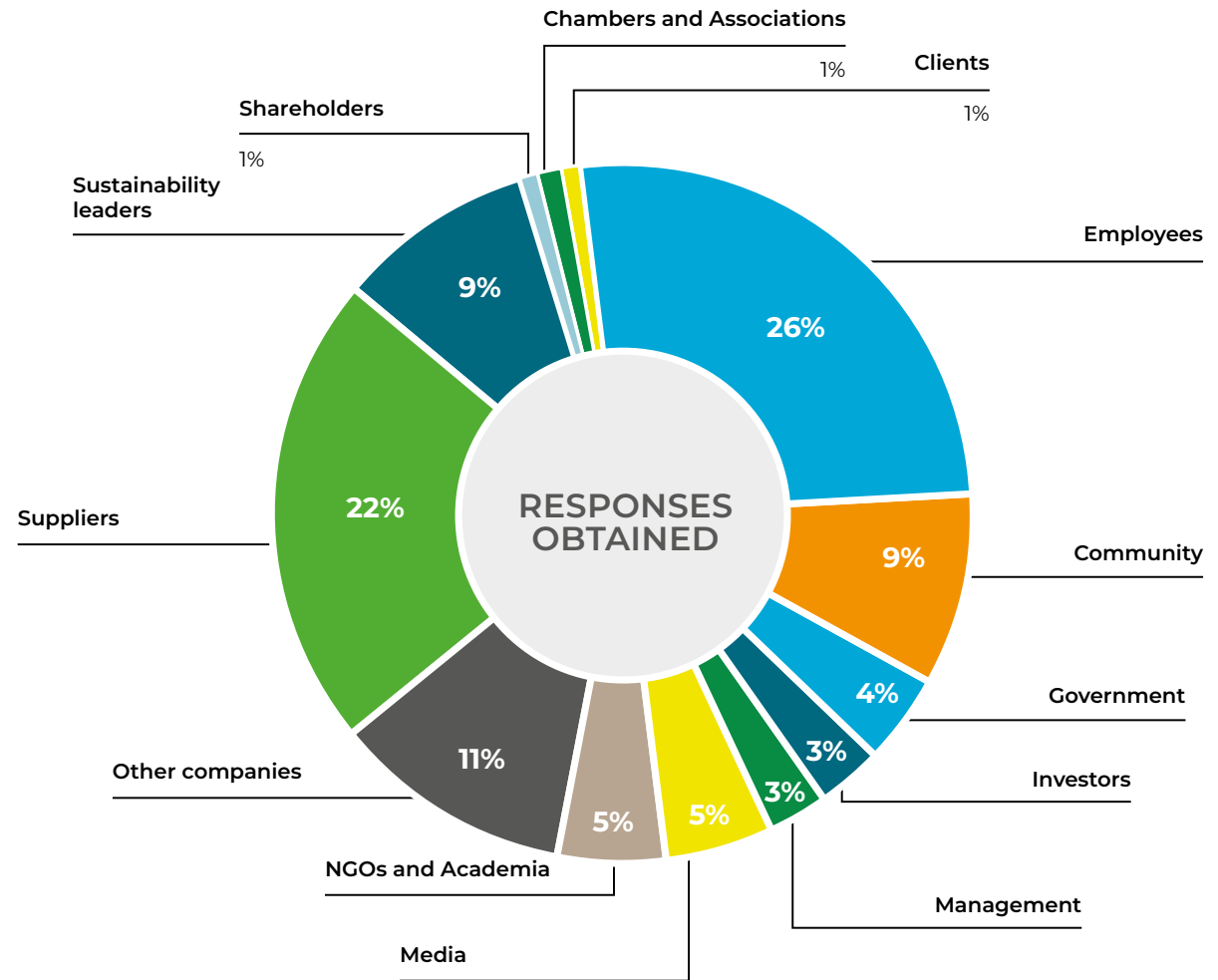
The surveys, designed according to the steps described in i) and ii) above, were carried out through several channels to achieve increased stakeholder coverage (targeted emails, social media, mailing lists (internal and external audiences)). As a result of these efforts, we obtained 140 actual responses.

140
responses

51%
of respondents asserted to have read the report

The average report score was
4,3/5

Responses obtained, by stakeholder group



IV. Based on the preceding steps, we have sorted out, by priority, the most relevant topics to include in this Sustainability Report.

All material topics were submitted to and approved by the Sustainability Committee to the Company's Board of Directors.



MATERIAL TOPICS		
E	S	G
Environment	Workplace	Governance and Finance
Energy GHG Emissions Air Quality Biodiversity Waste Water and Effluents	Health and Safety Diversity and Inclusion Training & Development Employment	Climate-change Resilient Business Model Ethics, Integrity and Anticorruption, Human Rights Human Rights Financial Performance Supplier Development and Supply Chain Responsible Management
	Community	
	Technical Education Advocacy Local Communities	

Below we will disclose such topics identified as material and the chapters of this report addressing each of them. We also indicate the impact of these topics on our business and on the long-term creation of value for our company. By way of reference, we have

classified these impacts into three categories: Revenues, Costs and Risks. We have also included a reference on the impact (internal/external) generated by our company.

MATERIAL TOPIC	CHAPTER	BUSINESS IMPACT			BUSINESS IMPACT	
		Revenues	Costs	Risks	Internal	External
Energy	Environmental Performance		●		●	
GHG Emissions	Environmental Performance		●	●	●	
Air Quality	Environmental Performance		●	●	●	
Biodiversity	Environmental Performance		●	●	●	●
Waste	Environmental Performance		●		●	
Water and Effluents	Environmental Performance		●		●	
Health and Safety	Human Capital Management		●		●	
Diversity and inclusion	Human Capital Management		●		●	
Training & Development	Human Capital Management		●		●	
Employment	Human Capital Management		●	●	●	
Technical Education Advocacy	Genneia in the Community			●		●
Local Communities	Genneia in the Community			●		●
Climate-change Resilient Business Model	Profile			●	●	●
Ethics, Integrity and Anticorruption, Human Rights	Governance, Ethics and Integrity		●	●	●	●
Human Rights	Governance, Ethics and Integrity			●	●	
Financial Performance	Financial Performance	●		●	●	
Supplier Development and Supply Chain Responsible Management	Financial Performance		●	●		●



Annex Operating sites

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8. Annex – Operating sites

THERMAL STATIONS						
COMPLEX	NAME	COMMERCIAL OPERATION/ACQUISITION	PROVINCE	CAPACITY		AVAILABILITY FACTOR
				(MW)	EQUIPMENT	
BRAGADO	BRAGADO I	2011	BUENOS AIRES	168	Two units of 24.9 MW each	99.60%
	BRAGADO II	2017			Four units of 30 MW each	99.60%
	BRAGADO III				99.40%	
CRUZ ALTA	CRUZ ALTA	2017	TUCUMÁN	245	Two units of 122.5 MW each	100%

(*) Bragado Thermal Power Plant I (50 MW) discontinued dispatch in 2021.

SOLAR FARMS								
SITE	NAME	COMMISSIONING	PROVINCE	CAPACITY	PHOTOVOLTAIC PANELS	ANNUAL GENERATION	SUPPLIED HOUSEHOLDS	ANNUAL SAVINGS
ULLUM	ULLUM I	2018	SAN JUAN	82	283,320	203,855	50,964	94,385
	ULLUM II		SAN JUAN					
	ULLUM III		SAN JUAN					

For more information on our generation sites, [click here](#)





WIND FARMS								
SITE	NAME	COMMISSIONING	PROVINCE	CAPACITY		ANNUAL GENERATION	SUPPLIED HOUSEHOLDS	ANNUAL SAVINGS
				(MW)	WIND TURBINES	MWh		
RAWSON	RAWSON I	2012	CHUBUT	109	55	368,510	92,128	170,620
	RAWSON II	2012						
	RAWSON III	2017						
MADRYN	MADRYN I	2018	CHUBUT	222	62	927,111	231,778	429,252
	MADRYN II	2019						
TRELEW	TRELEW (*)	2017	CHUBUT	51	17	143,786	35,947	66,573
VILLALONGA	VILLALONGA I	2018	BUENOS AIRES	55	16	246,675	61,669	114,211
	VILLALONGA II	2019						
POMONA	POMONA I	2019	RÍO NEGRO	113	29	413,348	103,337	191,380
	POMONA II							
NECOCHEA	VIENTOS DE NECOCHEA (**)	2020	BUENOS AIRES	38	11	157,897	39,474	73,106
CHUBUT NORTE	CHUBUT NORTE I	2018	CHUBUT	196	46	743,396	185,849	344,192
	CHUBUT NORTE II	2021						
	CHUBUT NORTE III (***)	2021						
	CHUBUT NORTE IV (***)	2021						

Households supplied are calculated considering 4.0 MWh = 1 household, according to the [“Manual of Distributed Solar Power Generation”](#), published by the Secretariat of Energy in 2019. Annual savings of CO₂ emissions are calculated considering 1 MWh = 0.4630 t CO₂. (*) Acquired by Genneia in 2017.

(**) Vientos de Necochea SA stock capital is held by Genneia (50%) and Centrales de la Costa (50%). (***) In partnership with *Pan American Energy*



Annex **Environmental indicators by sites**

- 9.1 Energy generation
- 9.2 Energy consumption
- 9.3 Emissions
- 9.4 Waste generation
- 9.5 Water extraction

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9. Annex - Environmental indicators by sites

9.1 Energy generation

GENERATION BY RENEWABLE SITE (MWh)	2021	2020	2019
WIND FARM			
Rawson I	163,528	183,158	184,176
Rawson II	102,366	112,638	112,714
Rawson III	102,616	108,141	113,805
Trelew	143,786	157,873	152,778
Chubut Norte I	125,794	140,757	139,564
Chubut Norte II	88,491	-	-
Chubut Norte III	210,527	-	-
Chubut Norte IV	318,584	13,899	-
Madryn I	302,467	330,099	324,093
Madryn II	624,644	670,179	243,768
Vientos de Necochea	157,897	150,391	
Pomona I	366,704	389,611	211,991
Pomona II	46,644	40,892	20,346
Villalonga I	231,482	252,275	236,467
Villalonga II	15,193	16,598	15,518
PARQUE SOLAR			
Ullum I	61,439	63,690	58,073
Ullum II	62,890	63,211	59,597
Ullum III	79,526	82,776	75,114
RENEWABLE GENERATION TOTAL (MWh)	3,204,578	2,776,188	1,948,005



9.2 Energy consumption

Fuel Consumption

GENERATION BY THERMAL STATION (MWh)	2021	2020	2019
Armas I		19,120	15,675
Armas II	964	86,051	96,992
Bragado I	12,869	39,276	53,724
Bragado II	128,766	135,862	188,933
Bragado III	147,631	131,057	176,958
Concepción del Uruguay		1,224	10,796
Cruz Alta	13,382	8,482	20,477
Río Mayo y Gobernador Costa		-	5,136
Matheu		9,121	22,263
Olavarría		34,584	34,934
Paraná		3,009	12,513
Pinamar		-	11,420
THERMAL GENERATION TOTAL (MWh)	303,611	467,784	649,823

NG CONSUMPTION (GJ)	2021	2020	2019
Armas I ¹	-	239,862	186,303
Armas II	12,041	1,005,738	1,093,481
Bragado I	135,487	431,845	600,937
Bragado II	1,234,910	1,435,038	2,029,710
Bragado III	1,295,102	1,392,040	1,938,284
Concepción del Uruguay ¹	-	13,743	133,795
Cruz Alta	167,339	107,529	262,326
Río Mayo and Gobernador Costa ¹	-	-	134,653
Matheu ¹	-	110,674	261,800
Olavarría ¹	-	406,305	425,893
Paraná ¹	-	35,821	134,901
Pinamar ¹	-	-	163,344
TOTAL NG CONSUMPTION (GJ)	2,844,879	5,178,595	7,365,428

Conversion factor pursuant to ENARGAS Resolution No. 259/08, Annex I. Reference value of 9,300 kcal/m³: Natural Gas (1m³ = 9,300 kilocalories) and by convention: 1 kilocalorie = 4,184 Kjoules, 1,000,000 = 1 GJ).

¹ Site disconnected in 2020. End of Genneia's operation and maintenance.

GO CONSUMPTION (GJ)	2021	2020	2019
Armas I	-	8,399	19,358
Armas II	-	45,783	38,573
Bragado I	4,559	4,146	180
Bragado II	155,847	77,903	82,733
Bragado III	299,597	67,232	48,054
Concepción del Uruguay	-	1,190	0
Matheu ¹	-	-	1,226
Olavarría	-	5,011	577
Paraná	-	1,154	0
Emergency generators	49		
Operating mobile units	4,240		
TOTAL GO CONSUMPTION (GJ)	464,292	210,818	190,701

Conversion factor pursuant to Methodological Document on National Energy Balance (2015): Gasoil (II = 8,616 kilocalories) and by convention: 1 kilocalorie = 4,184 Kjoules, 1,000,000 = 1 GJ).

¹ Site disconnected in 2020. End of Genneia's operation and maintenance.





Electric Power Consumption

Electric Power Consumption (GJ)	2021	2020	2019
WIND FARM			
Rawson	2,071	1,613	1,632
Trelew	348	307	297
Madryn	2,748	2,251	1,114
Chubut Norte	1,314	378	372
Pomona	1,465	1,281	582
Villalonga	711	723	699
Vientos de Necochea ¹	555	463	
SOLAR FARM			
Ullum	3,511	2,452	2,327
THERMAL STATION			
Bragado	4,284	3,794	3,334
Las Armas	1,705	2,287	2,241
Cruz Alta	8,816	8,897	10,714
OTHERS			
CECO	167		
Sede Madryn	58		
Depósito Escobar	2		
Sede Central	669	387	864
TOTAL (GJ)	28,425	24,833.16	24,176.70

¹ Site commissioning in 2020.

9.3 Emissions

NG EMISSIONS (tCO ₂ e)*	2021	2020	2019
Armas I	-	12,009	9,328
Armas II	633	50,355	54,748
Bragado I	7,125	21,621	30,088
Bragado II	64,945	71,849	101,623
Bragado III	68,111	69,696	97,046
Concepción del Uruguay		688	6,699
Cruz Alta	8,907	5,384	13,134
Río Mayo y Gobernador Costa	-	-	6,742
Matheu	-	5,541	13,108
Olavarría	-	20,343	21,324
Paraná	-	1,793	6,754
Pinamar	-	-	8,178
TOTAL NG EMISSIONS (tCO₂e))	149,722	259,281	368,770

GO EMISSIONS (tCO ₂ e)*	2021	2020	2019
Armas I	-	628	1,448
Armas II	-	3,425	2,886
Bragado I	337	310	13
Bragado II	11,532	5,829	6,190
Bragado III	22,168	5,030	3,595
Concepción del Uruguay	-	88	-
Matheu	-		92
Olavarría		376	
Paraná	-	85	43
Emergency generators	4		
Operating mobile units	316		
GO EMISSIONS (tCO₂)	34,357	15,771	14,268

(*) GHG emissions are calculated individually; Carbon Dioxide (CO₂), Methane (CH₄) and Nitrous Oxide (N₂O), and the resulting CO₂ equivalent emissions. The individual breakdown is determined in Genneia's 2021 GHG Emission Inventory, which is externally verified.



9.4 Waste generation

Common Waste Generations

	2021	2020	2019
THERMAL STATION			
Matheu	-*	223	297
Cruz Alta	1,340	1,035	460
Concepción del Uruguay	-*	279	730
Paraná	-*	314	788
Las Armas	67	336	1,006
Pinamar	-*		402
Olavarría	-*	112	426
Bragado	783	636	588
WIND FARM			
Rawson	640	130	131
Trelew	410	220	189
Madryn	960	985	413
Villalonga	38	48	692
Pomona	828	303	165
Vientos de Necochea	180	180	0
Chubut Norte	280	0	0
SOLAR FARM			
Ullum	1,052	596	2,685
Headquarters	569	4,060	-
CECO	566	-	-
TOTAL (kg)	7,714	9,457	8,972

* The thermal station was decommissioned and was no longer operational in 2021.



Recyclable Waste Generation

	Waste Type	2021	2020	2019
THERMAL STATION				
Matheu	Paper/Cardboard	-*	26	62
	Plastics	-*	16	55
	Caps	-*	0	1
Bragado	Paper/Cardboard	150	510	670
	Plastics	1.520	2.166	1.207
	Caps	0	0	5
Olavarría	Paper/Cardboard	-*	13	50
	Plastics	-*	9	50
	Caps	-*	5	4
Las Armas	Paper/Cardboard	30	73	68
	Plastics	13	60	82
	Caps	0	6	7
Paraná	Paper/Cardboard	-*	38	34
	Plastics	-*	5	21
	Caps	-*	0	1
Concepción del Uruguay	Paper/Cardboard	-*	26	52
	Plastics	-*	2	37
	Caps	-*	0	0
Pinamar	Paper/Cardboard	-*	-	152
	Plastics	-*	-	30
	Caps	-*	-	3
Cruz Alta	Paper/Cardboard	0	0	0
	Plastics	0	0	0
	Caps	0	0	0

* The Thermal Station was decommissioned and was no longer operational in 2021.

	Waste Type	2021	2020	2019
SOLAR FARM				
Rawson	Paper/Cardboard	34	135	240
	Plastics	42	90	65
	Caps	0	0	0
	Other	152	240	-
Trelew	Paper/Cardboard	100	0	50
	Plastics	80	0	0
	Caps	0	0	0
Madryn	Paper/Cardboard	215	325	-
	Plastics	330	595	0
	Caps	95	11	0
	Mixed	0	28	0
Chubut Norte	Metals	119	200	0
	Paper/Cardboard	225	0	0
	Plastics	0	0	0
Villalonga	Caps	20	0	0
	Paper/Cardboard	73	61	16
	Plastics	10	11	7
Pomona	Metals	6.530	0	0
	Paper/Cardboard	435	563	10
	Plastics	152	89	20
Vientos de Necochea	Caps	2	2	2
	Paper/Cardboard	3	26	-
	Plastics	1	1	-
	Caps	1	1	-

	Waste Type	2021	2020	2019
SOLAR FARM				
Ullum	Paper/Cardboard	135	13	-
	Plastics	4	0	-
	Caps	0	0	-
	Other	0	0	-
CECO	Paper/Cardboard	0	0	-
	Plastics	0	0	-
	Caps	0	0	-
Headquarters	Paper/Cardboard	0	86	337
	Plastics	0	10	90
	Caps	0	0	0
	Mixed	93	35	243
TOTAL RECYCLABLE WASTE (kg)		10.564	5.479	3.671



Special/Hazardous Waste Generation

	State	2021	2020	2019
THERMAL STATION				
Matheu	Solid	-*	97	50
	Liquid	-*	30,451	5,478
Bragado	Solid	1,725	3,365	3,880
	Liquid	16,100	26,650	35,400
Olavarría	Solid	30	133	108
	Liquid	0	285	306
Las Armas	Solid	-*	836	396
	Liquid	-*	8,450	13,400
Paraná	Solid	-*	785	305
	Liquid	-*	820	382
Concepción del Uruguay	Solid	-*	517	430
	Liquid	-*	10,670	226
Cruz Alta	Solid	0	640	1,200
	Liquid	50	1,130	16,000
Pinamar	Solid	-*	-	2,049
	Liquid	-*	-	13,960

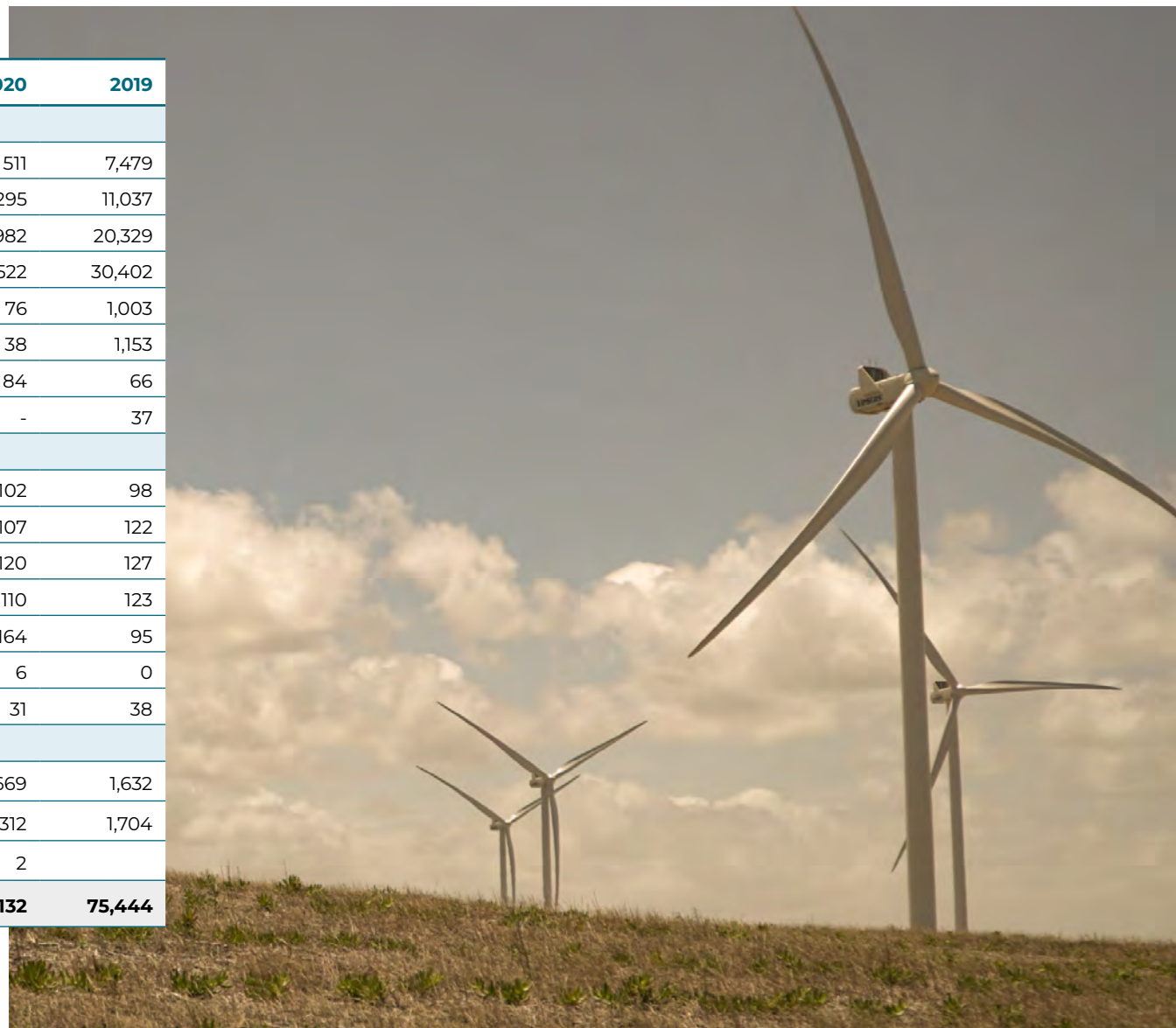
* The Thermal Station was decommissioned and was no longer operational in 2021.

	State	2021	2020	2019
WIND FARM				
Rawson	Solid	3,702	2,985	2,413
	Liquid	3,654	5,010	1,342
Trelew	Solid	2,726	2,592	2,698
	Liquid	4,020	1,105	2,300
Madryn	Solid	6,177	2,200	895
	Liquid	50	180	956
Chubut Norte	Solid	3,250	50	71
	Liquid	286	0	0
Villalonga	Solid	399	1,409	409
	Liquid	0	1,000	137
Pomona	Solid	1,885	2,132	249
	Liquid	3,228	1,122	44
Vientos de Necochea	Solid	1,157	242	0
	Liquid	355	32	0
Ullum	Solid	182	677	5,192
	Liquid	13	60	101
CECO	Solid	0	0	0
	Liquid	0	0	0
Headquarters	Solid	0	0	0
	Liquid	0	0	0
TOTAL (kg)		48,989	105,625	110,377

9.5 Water extraction

	2021	2020	2019
THERMAL STATION			
Matheu	*	511	7,479
Bragado	8,279	6,295	11,037
Olavarría	-*	2,982	20,329
Las Armas	356	31,522	30,402
Paraná	-*	76	1,003
Concepción del Uruguay	-*	38	1,153
Cruz Alta	159	84	66
Pinamar	-*	-	37
WIND FARM			
Rawson	90	102	98
Trelew	117	107	122
Madryn	111	120	127
Villalonga	140	110	123
Pomona	159	164	95
Vientos de Necochea	8	6	0
Chubut Norte	79	31	38
SOLAR FARM			
Ullum	909	2,669	1,632
Headquarters	227	312	1,704
CECO	78	2	
TOTAL (m³)	10,712	45,132	75,444

* The Thermal Station was decommissioned and was no longer operational in 2021a





GRI Context Index

10

10. GRI Context Index

GRI STANDARD	CONTENTS	PAGE OR REFERENCE	UNGC	SDG	SDG TARGETS
GRI 101- UNIVERSAL STANDARDS(2016)					
GRI 102- GENERAL DISCLOSURES (2016)					
1. Organizational profile					
102-1	Name of the organization	8			
102-2	Activities, brands, products, and services	10, 19			
102-3	Location of headquarters	Nicolás Repetto 3676 3rd floor. Olivos, Provincia de Buenos Aires			
102-4	Location of operations	10			
102-5	Ownership and legal form	137, 145			
102-6	Markets served	10, 19			
102-7	Scale of the organization	8,16,50, 108			
102-8	Information on employees and other workers	108	6	8 - 10	8.5 - 10.3
102-9	Supply chain	55			
102-10	Significant changes to the organization and its supply chain	55			
102-11	Precautionary Principle or approach	58			
102-12	External initiatives	41			
102-13	Membership of associations	41			
2. Strategy					
102-14	Statement from senior decision-maker	3			
102-15	Key impacts, risks, and opportunities	25, 155			

GRI STANDARD	CONTENTS	PAGE OR REFERENCE	UNGC	SDG	SDG TARGETS
3. Ethics and integrity					
102-16	Values, principles, standards, and norms of behavior	146	10	16	16.3
102-17	Mechanisms for advice and concerns about ethics	146	10	16	16.3
4. Governance					
102-18	Governance structure	137			
102-19	Delegating authority	137			
102-20	Executive-level responsibility for economic, environmental, and social topics	137			
102-21	Consulting stakeholders on economic, environmental, and social topics	137, 168		16	16.7
102-22	Composition of the highest governance body and its committees	137		5 - 16	5.5 - 16.7
102-23	Chair of the highest governance body	137		16	16.6
102-24	Nominating and selecting the highest governance body	137		5 - 16	5.5 - 16.7
102-25	Conflicts of interest	137		16	16.6
102-26	Role of highest governance body in setting purpose, values, and strategy	137			
102-29	Identifying and managing economic, environmental, and social impacts	137		16	16.7
102-30	Effectiveness of risk management processes	137			
102-31	Review of economic, environmental, and social topics	137			
102-32	Highest governance body's role in sustainability reporting	137			
102-33	Communicating critical concerns	137			
102-34	Nature and total number of critical concerns	137			
102-36	Process for determining remuneration	137			
102-37	Stakeholders' involvement in remuneration	137		16	16.7

GRI STANDARD	CONTENTS	PAGE OR REFERENCE	UNGC	SDG	SDG TARGETS
5. Stakeholder engagement					
102-40	List of stakeholder groups	168			
102-41	Collective bargaining agreements	112	3	8	8.8
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GRI STANDARD	CONTENTS	PAGE OR REFERENCE	UNGC	SDG	SDG TARGETS
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303-2	Management of water discharge-related impacts	72		6	6.3
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GRI STANDARD	CONTENTS	PAGE OR REFERENCE	UNGC	SDG	SDG TARGETS
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403-4	Worker participation, consultation, and communication on occupational health and safety	127		8 - 16	8.8 - 16.7
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GRI 405- DIVERSITY AND EQUAL OPPORTUNITY, TOPIC-SPECIFIC DISCLOSURES (2016)					
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GRI 103- MANAGEMENT APPROACH (2016)					
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GRI 103- MANAGEMENT APPROACH (2016)					
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GRI 413- LOCAL COMMUNITIES, TOPIC-SPECIFIC STANDARDS (2016)					
413-1	Operations with local community engagement, impact assessments, and development programs	84	1		



SASB Content Index

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11. SASB Content Index

Industry: Electric Utilities & Power Generators. Version 2018

SUSTAINABILITY DISCLOSURE TOPICS & ACCOUNTING METRICS		
CODE	ACCOUNTING METRIC	PAGE O REFERENCE
GREENHOUSE GAS EMISSIONS & ENERGY RESOURCE PLANNING		
IF-EU-110a.1	(1) Gross global Scope 1 emissions, percentage covered under (2) emissions-limiting regulations, and (3) emissions-reporting regulations	65
IF-EU-110a.2	Greenhouse gas (GHG) emissions associated with power deliveries	65
IF-EU-110a.3	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	65
IF-EU-110a.4	(1) Number of customers served in markets subject to renewable portfolio standards (RPS) and (2) percentage fulfillment of RPS target by market	19
AIR QUALITY		
IF-EU-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, (3) particulate matter (PM10), (4) lead (Pb), and (5) mercury (Hg); percentage of each in or near areas of dense population	65
WATER MANAGEMENT		
IF-EU-140a.1	1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	72
IF-EU-140a.2	Number of incidents of non-compliance associated with water quantity and/or quality permits, standards, and regulations	72
IF-EU-140a.3	Description of water management risks and discussion of strategies and practices to mitigate those risks	72
WORKFORCE HEALTH & SAFETY		
IF-EU-320a.1	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR)	127
CODE	ACCOUNTING METRIC	PAGE O REFERENCE
IF-EU-000.A	Number of: (1) residential, (2) commercial, and (3) industrial customers served	16
IF-EU-000.D	Total electricity generated, percentage by major energy source, percentage in regulated markets	16



Glossary | Acronyms

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12. Glossary | Acronyms

- ▶ **CER:** Certified Emissions Reduction.
- ▶ **COD:** Commercial Operation Date in respect of projects.
- ▶ **ESG:** Environmental, Social and Governance.
- ▶ **I-REC (International Renewable Energy Certificate):**
Type of certificate that represents the environmental attributes of the generation of one-megawatt hour (MWh) of energy produced by renewable sources.
- ▶ **CDM:** Clean Development Mechanism established by the United Nations Framework Convention on Climate Change.
- ▶ **MANCOM:** Management Committee; the body in charge of ensuring the continuity and operation of the company's processes and businesses at the executive level; managing risks and ensuring the accurate management and monitoring of the allocated budget
- ▶ **MATER:** Spanish acronym for Renewable Energy Term Market.
- ▶ **PPA:** Power Purchase Agreements; long-term supply agreements in U.S. dollars.
- ▶ **SADI:** The Spanish acronym used to refer to the Argentine grid.
- ▶ **SCADA:** Supervisory Control and Data Acquisition; it refers to a remote control and oversight system.
- ▶ **SIG:** Integrated Management System.
- ▶ **VCS:** Verified Carbon Standard; a global standard to validate and verify the voluntary reduction of carbon emissions.
- ▶ **VCU:** Verified Carbon Units.



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ACKNOWLEDGMENTS

We would like to thank our shareholders, Board of Directors, Mancom, Sustainability Committee and all persons who participated in preparing this report.

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