genneia

SUSTAINABILITY REPORT 2022

#GenneiaModeLeadership



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LETTER FROM THE CEO

GRI 2-22

I'm pleased to present our third Sustainability Report, for the year 2022, which was prepared in accordance with the GRI Standards. This reinforces our commitment to enhance information and transparency. Each year, we surpass the previous one in terms of the standards we achieve, which fills us with a strong sense of pride.

This special year marks our 10th anniversary, reaffirming our position as the leading generators of renewable energy, and we take great pride in sharing our accomplishments and milestones.

During this decade, we have experienced tremendous growth, increasing our installed capacity by 3.5 times, and transforming our generation matrix towards renewables. This achievement reflects our commitment to sustainable development, the fight against climate change, and the transition towards a clean and emission-neutral energy matrix.

In 2022, we successfully generated 18% of Argentina's renewable electricity through our wind and solar farms. Thanks to our clean energy, we have avoided the emission of more than 1.66 million tons of CO_2, thereby contributing to the reduction of greenhouse gases and to environmental preservation. Looking ahead to 2030, we have stepped up our efforts: We are committed to generate 100% renewable energy injected to the Argentine Interconnected System (SADI, for its Spanish acronym), achieving carbon neutrality for these operations.

One of the highlights of the year was the construction of the 78 MW Sierras de Ullum Solar Farm. Furthermore, we have been awarded the development of two new farms, La Elbita (162 MW) and Tocota III (60 MW), representing a projected investment of US$290 million, strengthening the Company's leadership by surpassing 1 GW of installed capacity in 2024, a milestone never before achieved.

Aligned with our commitment to sustainable finances, we have successfully issued green bonds for an aggregate of US$700 million in both local and international markets. These bonds are listed in BYMA's Social, Green, and Sustainability Bonds Panel (SGS), reinforcing our commitment to transparency and sustainability.

Additionally, we continued to expand our presence in the Renewable Energy Term Market, broadening our client portfolio, which currently consists of 24 companies. Genneia has become a key pillar in the decarbonization of the Argentine industry.

Furthermore, as a driving force behind the energy transition, we continue to offer Certified Emission Reduction (CER) units to companies and organizations interested in offsetting their greenhouse gas emissions. In 2022, we emerged as the company with the highest capacity for issuing CER units in Argentina, tripling the values traded in 2021. Additionally, we have increased our capacity to issue and trade International Renewable Energy Certificates (I-RECs) to over one million per year.

Our top priority is maintaining a sustainable and transparent approach to managing our business. For the third consecutive year, we have undergone an external and independent assurance review of our carbon footprint. In line with our commitment to carbon neutrality, we have offset the emissions generated by our activities at the administrative headquarters.

Our sustainability strategy is founded on an ESG (Environmental, Social, and Governance) approach, which incorporates the perspectives and expectations of our diverse stakeholders. At Genneia, we respect and promote human rights and, in 2022, in addition to adhering to the United Nations Global Compact Principles, we assessed the Company's

performance in relation to these rights. We incorporated best practices and an action plan to continue advancing in this area.

Our business is built on generating energy in harmony with nature. We have implemented measures to enhance the protection and management of avian fauna at our sites, conducting specific monitoring efforts.

At Genneia, we highly value our employees knowing that their talent, effort, and commitment are the key to our success. In line with our commitment to gender equality, we have set a target to achieve a 30% female workforce representation by 2027. Our Gender and Diversity Task Force will continue to promote gender equality within our Company and in the energy industry. On the other hand, we seek to create positive impacts and promote sustainable development in the communities where we operate. During 2022, we made social investments that benefited 31 organizations, with a special focus on promoting technical training and education.

These are just a few of last year's highlights, which fill us with pride and motivation to continue leading in renewable energy generation, providing comprehensive solutions towards energy transformation.

Lastly, I would like to take this opportunity to express my gratitude to our dedicated teams, who are the driving force behind our company's success. I would also like to thank the investors who trust in our sustainable business and support us in our mission to generate a positive impact.

Until next year,



BERNARDO ANDREWS
CEO



01.

ABOUT **GENNEIA**

1 Ten years transforming energy
1.1 Evolution of our energy matrix
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1. TEN YEARS TRANSFORMING ENERGY

GRI 2-1

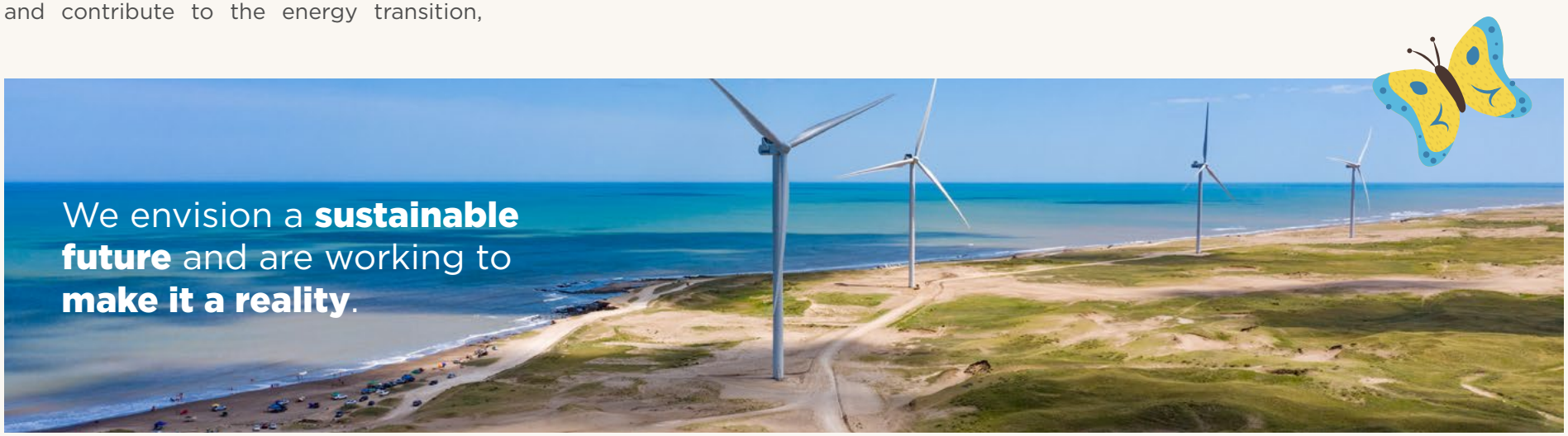
We were born ten years ago with the vision of becoming leaders in the generation of clean and planet-friendly energy. Today, after a decade of activity, we lead the renewable electricity generation in Argentina, reaching 18% of the total market.

Our ten-year track record has enabled us to become a company with operations throughout the entire energy generation cycle: prospection, development, construction, and operation of assets. With an installed capacity of 866 MW in renewable energy and 363 MW in conventional energy, we have managed to leverage the wide availability of natural resources in our country and contribute to the energy transition, the main focus of the fight against climate change. Furthermore, we are committed to achieving our goal of generating 100% of our energy from renewable sources in the Argentine Interconnection System (SADI, for its Spanish acronym) by 2030.

In 2022, we began the construction of the new Sierras de Ullum Solar Project, for which we obtained the commercial authorization for the total installed capacity in March 2023. This solar farm is located in the central-southern region of the province of San Juan and has a nominal installed capacity of 78 MW, which is projected to supply energy to approximately 50,000 households.

In addition, we have been awarded the development of the Tocota III Solar Farm, which has 60 MW of installed capacity and will be constructed in the same province.

On the other hand, we will invest US$240 million to build La Elbita Wind Farm, with an installed capacity of 162 MW, in Tandil city, province of Buenos Aires. With these projects, we are positioned to become the first clean energy generator in Argentina to surpass 1 GW (1,166 MW) of installed renewable capacity, a milestone never before achieved in our country.



(1) We obtained partial commercial authorizations for Sierras de Ullum during the first quarter of 2023, as detailed below: 22 MW in January, 36 MW in February, and 20 MW in March.

Genneia

10 YEARS OF ACHIEVEMENTS[1]

We constructed and operated:

The **1 st large-scale wind farm** Rawson I-II Wind Farm **(84 MW)**

The **1 st wind farm in terms of installed capacity** Madryn Wind Farm **(222 MW)**

We completed

18 renewable energy projects with 75% finished ahead of schedule.

We invested over

US$1.1 billion in renewable resources.

We transformed our matrix:

30% (2012)

93% (2022)

renewable energy

We installed across the country

236 wind turbines

283,320 solar panels

We have generated over

+20,600 GWh, of renewable energy, equivalent to the annual consumption of 5.1 million households.

LEADING THE MARKET TODAY[2]

8% installed **solar** power

24% installed **wind** power in Argentina

24 customers in MATER

7 wind farms

2 solar farms

2 high-availability thermal power plants that operate with a commitment to both the environment and people.

8 farms and 2 power plants certified with ISO 14001: 2015 and ISO 45001:2018

+300 employees working in 5 provinces across the country.

We are **#1** in green finance in Argentina.

FOR A SUSTAINABLE FUTURE

La Elbita Wind Project
162 MW of installed capacity
Tandil - Province of Buenos Aires

Tocota III Solar Project
60 MW of installed capacity
Province of San Juan

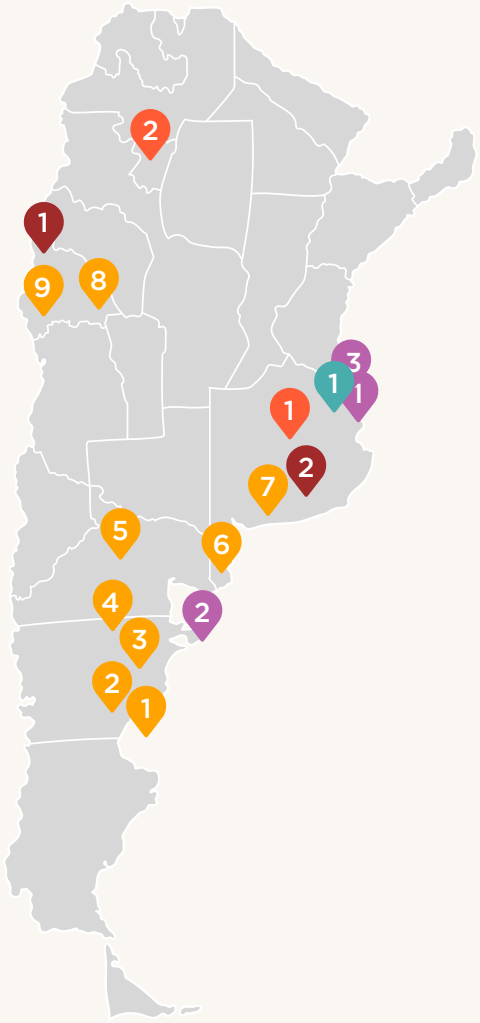
100% Renewable Energy connected to SADI by 2030

(1) From 2012 to December 2022. (2) Data as of June 2023.

From pioneers to leaders in power generation. Watch our 10th-anniversary video

OUR PRESENCE IN ARGENTINA

GRI 2-1



RENEWABLE POWER GENERATION FACILITIES

1. Rawson Wind Farm 109 MW
2. Trelew Wind Farm 51 MW
3. Madryn Wind Farm 222 MW
4. Chubut Norte Wind Farm 196 MW[1]
5. Pomona Wind Farm 113 MW
6. Villalonga Wind Farm 55 MW
7. Vientos de Necochea Wind Farm 38 MW[2]
8. Ullum Solar Farm 82 MW
9. Sierras de Ullum Solar Farm 78 MW[3]

THERMAL POWER GENERATION FACILITIES

1. Bragado Thermal Power Plant 118 MW
2. Cruz Alta Thermal Power Plant 245 MW

PROJECTS UNDER CONSTRUCTION

1. Tocota III Solar Project 60 MW
2. La Elbita Wind Project 162 MW

OPERATIONAL CONTROL

1. Operational Control Center (CECO)

ADMINISTRATION AND LOGISTICS

1. Headquarters
2. Puerto Madryn Office
3. Pilar Depot

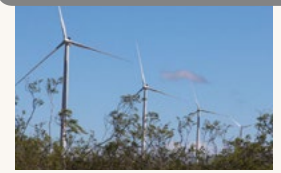
See the full details of our assets in the Exhibit.

(1) Chubut Norte III and IV in partnership with Pan American Energy.
(2) Vientos de Necochea S.A. (50% Genneia and 50% Centrales de la Costa Atlántica)
(3) We obtained the commercial authorization for the total installed capacity of Sierras de Ullum in March 2023.

Genneia

OUR HISTORY

2012



Our history in renewable project development begins.

• Phases I and II of the Rawson Wind Farm come into operation.

2017



Our capacity expands by over 439 MW.

• We expand our Bragado Thermal Power Plant.

• We reach COD at Rawson III, the first renewable facility in MATER.
• We incorporate Cruz Alta Thermal Power Plant and Trelew Wind Farm

2018



We add 234 MW of renewable power to the system.

• Madryn I, Chubut Norte I, and Villalonga Wind Farms come into operation.

• We incorporate our first solar farm: Ullum.

2019



We are the main investor in renewable energy and #1 in installed wind capacity.

• We inaugurate the second phase of the Madryn Wind Farm, making it the largest in Argentina since then.

• We inaugurate our Operational Control Center, from where we monitor all our generation assets 24x7.

2020



In the context of the Mandatory and Preventive Social Isolation ordered by the National Government, we maintain our commitment to supplying energy.

• We reach COD at Vientos de Necochea Wind Farm.

• We continue with the construction of the Chubut Norte II, III, and IV wind projects.

2021



We conclude our Renewable Energy Expansion Plan initiated in 2017.

• Stages II, III, and IV of Chubut Norte come into operation.

• We announce the construction of a new solar project: Sierras de Ullum.

• We issue the first Argentine corporate green bond in the international market.

2022



We reach 18% of the total renewable energy market: 24% from wind and 8% from solar sources.

• We start the construction of our Sierras de Ullum[1] Solar Farm.

• We are awarded two new renewable projects: Tocota III Solar Farm and La Elbita Wind Farm.

(1) Project completed. We obtained the commercial authorization for the total installed capacity of Sierras de Ullum in March 2023.

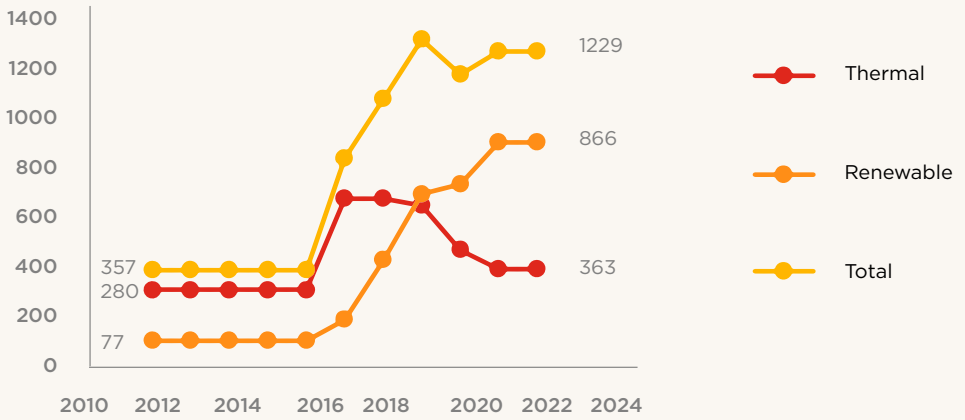
1.1 EVOLUTION OF OUR ENERGY MATRIX

Genneia is a company in constant evolution, and this is reflected in the transformation of our energy matrix. Ten years ago, our energy matrix had an installed capacity of 78% from thermal assets and 22% from renewable sources. After the divestiture of our conventional assets, 70% of the energy we generate is from renewable assets, with the sun and wind as the main resources of our business. The future will be even greener: by 2030, we are committed to supply 100% renewable energy to the Argentine Interconnection System.

Our wind and solar generation farms have a capacity of 784 MW and 82 MW, respectively, and are strategically located based on the capacity factor of these resources in our country. By the end of March 2023, we obtained commercial authorization for our Sierras de Ullum Solar Farm, increasing our solar capacity to 160 MW.

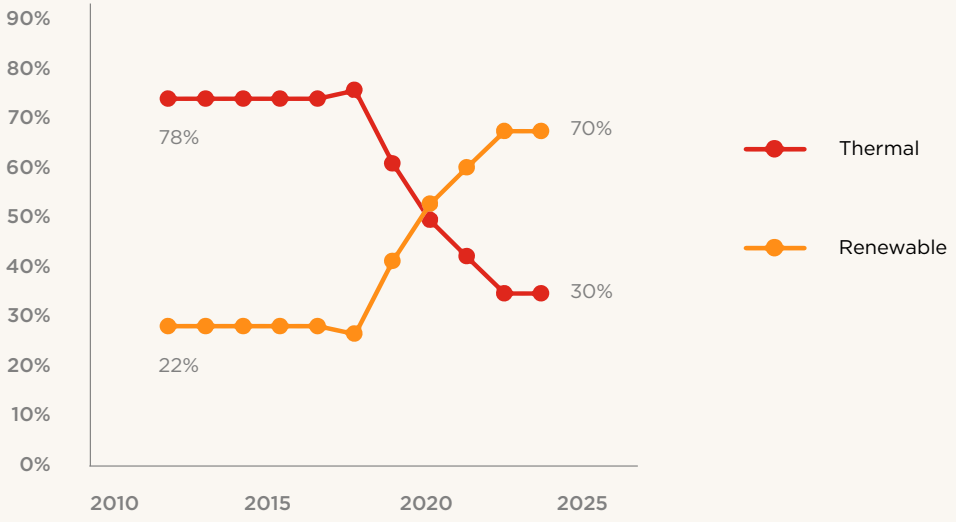
Additionally, we have two thermal power generation facilities that add 363 MW to our installed capacity. These facilities provide a stable, efficient, and immediate electrical supply, allowing us to meet high-demand points and the country's energy requirements.

INSTALLED CAPACITY (MW)

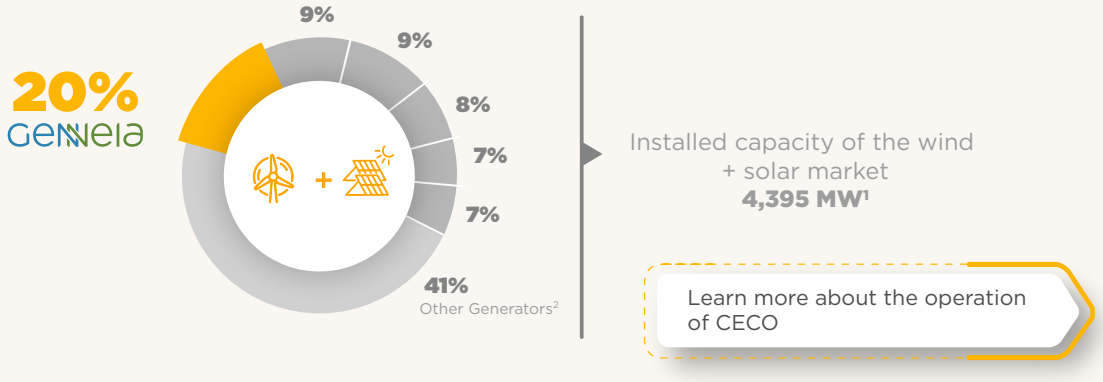


In **ten years**, we have increased the installed capacity by **3.5 times and successfully transformed** our generation matrix with **70% of energy** obtained from renewable sources.

COMPOSITION OF THE MATRIX



Efficiency is part of our essence and our commitment to our portfolio of clients. Through the Operational Control Center (CECO, for its Spanish acronym), we monitor our assets' operation remotely, synchronously, and continuously, 365 days a year, ensuring a supply of high-quality electricity in accordance with the contracts undertaken.



(1) CAMMESA Report as of Dec. 22
(2) "Other generators" consolidates the information about those that generate less than 5 MW.



GENERATION OF CLEAN ENERGY

SASB IF-EU-000.D

In 2022, we generated 3,701,461 MWh, with 93% obtained from our wind and solar farms. Regarding the seasonality of the business, March was the month with the highest renewable energy generation of the year, with a total record of 313,969 MWh. In 2022, our Madryn Wind Farm once again stood out as the operational site that achieved a record high in a month: 59,272 MWh.

93% of the energy we generate comes from renewable sources.

ENERGY GENERATION (MWh)

	2022	2021	2020
RENEWABLE ENERGY	3,424,597	3,204,578	2,764,188
CONVENTIONAL ENERGY (THERMAL)	276,864	303,611	467,784
TOTAL GENERATED	3,701,461	3,508,189	3,243,973

During 2022, we generated enough **renewable energy** to supply the consumption of **+855,000 households**[1] and avoided the emission of **+1.66 million tCO2e**

CO_2e EMISSIONS AVOIDED[2]

	2022	2021	2020
tCO_2e AVOIDED	1,660,929	1,483,720	1,443,667
Ratio of CO_2e emissions avoided/generated	12.37	10.55	5.9

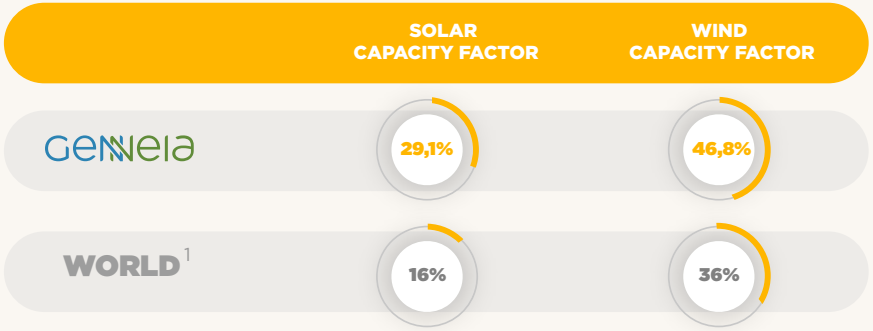
+7.4 million tCO2e avoided since 2012

(1) Calculated based on an average consumption of 4 MWh per household, according to the "Manual of Distributed Solar Photovoltaic Power Generation", published by the Secretariat of Energy, 2019. (2) Data calculated based on the Company's assets and the hourly dispatch emission factor published by the Secretariat of Energy, available at the time of calculation each year. For 2022, the data was calculated based on the emission factor reported by CAMMESA for 2022 (thermal supply).



During 2022, the average capacity factor of our solar farms was 29.15% and, in the case of our wind farms, it reached 46.8%, both of which were above the global average for farms worldwide.

Moreover, in global terms, the capacity factors achieved by our farms surpassed the global capacity factors (36% for wind and 16% for solar).



(1) Source: REN21-Renewable 2021 Global Satus Report.

Protagonists of Change

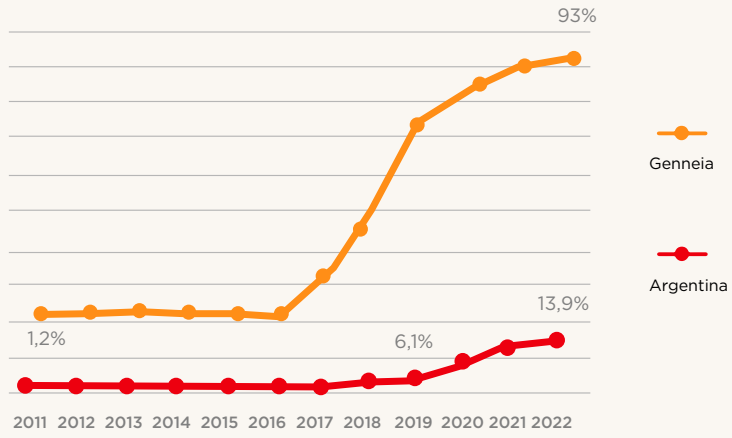
The evolution of our renewable generation, which increased from 34% in 2017 to 93% in 2022, has accompanied the changes in market behavior.

According to data provided by CAMMESA (Wholesale Electricity Market Administrator), the percentage of MEM demand (Wholesale Electricity Market) covered by renewable generation increased tenfold in the last ten years, going from 1.2% to 13.9%. During this period, there have also been changes in the type of renewable energy generated, transitioning from a predominance of biofuels to a majority share of wind and solar energy.

Find out why we are leaders in renewable generation

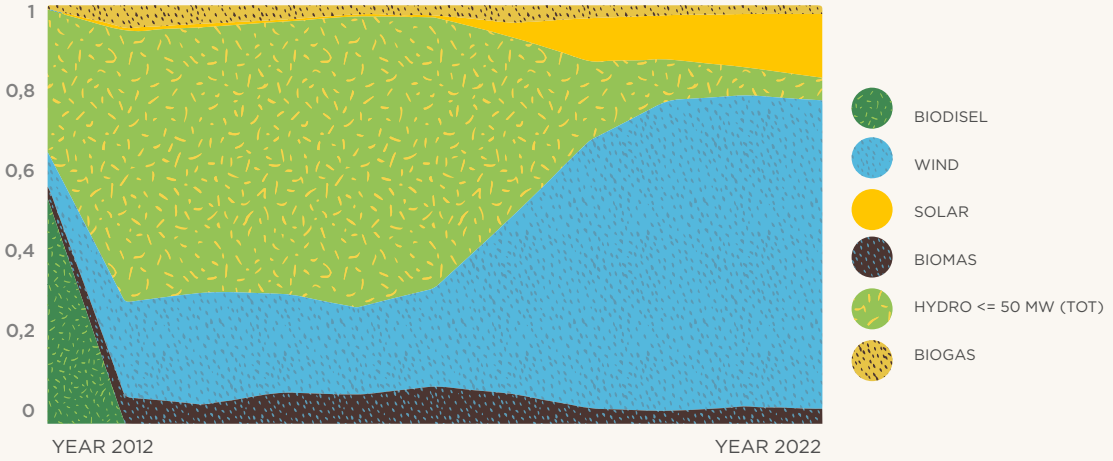
In 2022, we generated **18% of the renewable electricity** in Argentina**, with 23% coming from wind energy and 7% from solar energy**[2]

EVOLUTION OF RENEWABLE GENERATION



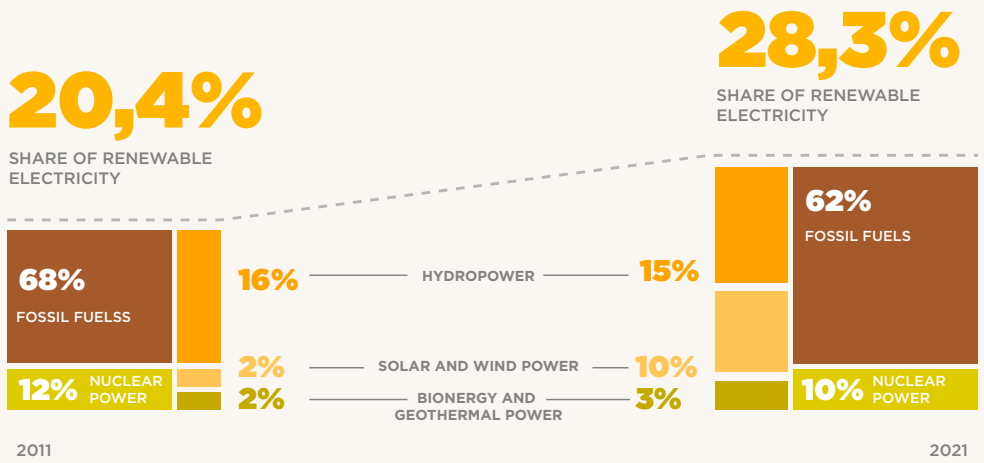
(2) Source: Renewable generation data in Argentina from the Annual Report 2023 - Wholesale Electricity Market - CAMMESA (May 2023).
(3) Source: Renewable generation data in Argentina from the Annual Report 2023 - Wholesale Electricity Market - CAMMESA (May 2023).

RENEWABLE ELECTRICITY GENERATION IN ARGENTINA
(INCIDENCE BY TYPE)



Globally, the share of renewable energy in electricity generation has increased by 8 percentage points in the last decade, reflecting a clear shift in the power generation matrix. This significant growth can be attributed to the increased use of wind and solar technologies, while the share of hydroelectric, geothermal, and bioenergy has remained stable.

RENEWABLE ENERGY SHARE IN GLOBAL
ELECTRICITY PRODUCTION [1]



(1) Source: REN21-Renewable 202 Global Satus Report.

Thanks to the **foresight and flexibility** of our Management in adapting to economic changes, social demands, and environmental awareness, **we have become pioneers in energy transition**

1.2 SUSTAINABLE ENERGY SOLUTIONS FOR BUSINESSES

GRI 2-6 SASB IF-EU-000.A IF-EU-110a.1

In response to a growing and ever-evolving market, Genneia offers a range of sustainable solutions tailored to meet the energy needs and challenges of our client portfolio.

We operate in the Wholesale Electricity Market through supply contracts with CAMMESA (Argentine Wholesale Electricity Market Administrator) and in the Renewable Energy Term Market (MATER) through direct long-term Power Purchase Agreements (PPA) with large consumers (companies and industries that fall within the scope of Law No. 27,191[1])

OUR SOLUTIONS			OUR CLIENT PORTFOLIO
Long-Term Power Purchase Agreements (PPA) From our renewable facilities to businesses: clean and efficient energy at competitive prices.	**Turnkey Generation Projects** We develop on-site self-generation projects (On-Grid and Off-Grid) for third parties.	**Carbon Footprint Mitigation** We have IRECs and Certified Emission Reduction units to offset the carbon footprint of businesses and organizations.	Large consumers with renewable energy targets (Law No. 27,191). Organizations looking to offset their environmental footprint. Independent Power Producers (IPP) interested in improving
Comprehensive operation and maintenance of power generation facilities and substations We own high-value-added tools to maximize the performance of energy assets.	**Natural Gas Commercialization and Transportation** Supply solutions for the unregulated markets in the natural gas industry.	**Energy Storage** Innovation to ensure the quality and stability of electricity supply.	
Remote monitoring and operational control of power generation facilities 24x7 remote control and monitoring, leveraging state-of-the-art technology and professional expertise.	**Project Design** Capability and experience in designing Ready-to-Bid energy projects.	**Professional Services** Quality and tailored advice to each client for the development, construction, and operation of energy projects.	

(1) Pursuant to Law No. 27,191, "National Regime for the Promotion of Electricity Generation from Renewable Energy Sources," companies and industries with significant electricity consumption are required to obtain 20% of the energy supply from renewable sources by 2025.

LONG-TERM RENEWABLE POWER PURCHASE AGREEMENTS (PPA)

At Genneia, we continue to expand our renewable electricity generation to serve large consumers who aim to meet the supply requirements of the Renewable Energy Law.

In 2022, two companies chose us again to expand their demand, and six others were added to our MATER portfolio, which now includes 24 organizations.

Companies that trust in our energy
Aeropuertos Argentina 2000, AstraZeneca, Banco Macro, Bemis Argentina , Bimbo Argentina-Fargo, Bunge Argentina, Cargill, Curtiembre Arlei, Envases Food Solution, Loma Negra, McCain Argentina, Meranol, Mercedes-Benz Argentina S.A.U., Mondelez Argentina, Oroplata, Petrocuyo, Pilkington Automotive Argentina, Royal Canin, Saint-Gobain (Argentina, Placo y Abrasivos Argentinos), Terminal de Fertilizantes Argentinos SA, Tetra-Pak, Vidriería Argentina, and Vista Energy.

Watch the ABC of Mater



CERTIFIED EMISSION REDUCTION (CER)

As protagonists and facilitators of an energy transition towards a clean and sustainable model, we offer Certified Emission Reduction (CER) units to companies and individuals interested in offsetting their greenhouse gas (GHG) emissions.

Our renewable generation facilities are qualified to issue CER units upon having successfully certified compliance with rigorous technological, economic, environmental, and social parameters. Additionally, each MWh generated at these facilities underwent an international audit, verifying the greenhouse gas emissions reduction benefits and validating the issuance of a unique, encoded, and tradable certificate.

We are the company with the **highest Certified Emission Reduction (CER) units issuance capacity** in Argentina[2]



Ten Years of Experience in Issuing CERs

- Five of our renewable power generation facilities are authorized to issue and trade CERs.
- We are registered in the following markets: Clean Development Mechanism (CDM), operated by the United Nations, and Verified Carbon Standard (VCS), managed by Verra, a global nonprofit organization.
- Our Rawson Wind Farm was the first large-scale facility in Argentina to be authorized by VCS to issue CERs in 2012.
- Ullum was the first solar farm in Argentina[1] to be authorized to issue VCS certificates.
- We have the potential to issue up to 973,000 certificates per year, representing 55% of VCS production from projects registered in Argentina.

(1) As from 2020, CDM-UN and VCS no longer accept medium to large-scale wind and solar renewable energy projects under their protocols.
(2) According to VERRA's (Verified Carbon Standard) Public Registry: https://registry.verra.org/app/search/VCS/VCUs

CERS ISSUED BY GENNEIA THAT WERE RETIRED DURING 2022

BUYER[1]	DESTINATION	CER
BBVA	Cancellation of event	**97**
GENOMMA LABORATORIES	Cancellation of own emissions	**5,000**
SOUTHPOLE	Several destinations	**264,282**
BANCO GALICIA	Cancellation of event	**900**
NATURA	Cancellation of own emissions	**100,000**
BBVA	Cancellation of event	**97**
GENOMMA LABORATORIES	Cancellation of own emissions	**5,000**

(1) Note: The details of the canceled certificates are available in VERRA's (Verified Carbon Standard) Public Registry: https://registry.verra.org/app/search/VCS/VCUs

In 2022, **we traded +375,000 CERs, tripling the values recorded in 2021**.









Carbon Footprint Neutralization

Throughout 2022, we contributed to neutralizing the carbon footprint of significant events held in our country through Certified Emission Reduction units issued by our clean energy generation facilities, aiming to reduce the environmental impact.

Through the clean energy generated at our wind farms, we support the sustainable commitment undertaken at events such as: TEDxRíodelaPlata, Argentina Impacta, ATP 250 Córdoba Open, XIX Encuentro Nacional de Logística Empresaria, organized by Asociación Argentina de Logística Empresaria (ARLOG), 58 Coloquio de IDEA and the final match of the Argentine Soccer Cup.

"As a company committed to the environment and clean energy, we believe that this is the path to follow to continue raising awareness about the importance of implementing environmentally friendly practices for organizing events and competitions that aim for carbon neutrality."

Gustavo Castagnino, Genneia's Director of Corporate and Regulatory Affairs and Sustainability





WE TRADE INTERNATIONAL RENEWABLE ENERGY CERTIFICATES (I-RECS)

Genneia has added International Renewable Energy Certificates (I-RECs) to its portfolio of sustainable energy solutions.

The Renewable Energy Certificate (REC) is a type of certificate that represents the environmental attributes of one megawatt-hour (MWh) of energy generated from renewable sources. It allows end-users from all around the world to make reliable statements about the origin of the energy they use.

To provide traceability and transparency, the International REC Standard Foundation, the organization responsible for certifying RECs under the I-REC Standards, has a platform that centralizes information about I-RECs issued and those assigned or claimed by an end user (registration and claiming system.)

In 2022, we registered our Madryn[1] Wind Farm and, in 2021[2], we registered our Rawson Wind Farm . As a result, we have increased our capacity to issue and trade IRECs to over one million per year.

As a result of these efforts, a total of 51,180 I-RECs were canceled on behalf of the companies Mondelēz Internacional, Vidriería Argentina, Robert Bosch Argentina Industrial S.A., and Schneider Electric Argentina.

I-REC

- The I-REC is an accounting instrument that certifies the production of one MWh of electricity, along with factual information about how, where, and when the electricity was produced.
- Each I-REC can be transparently traded and canceled. Only the person or entity that “cancels” the certificate can claim the use of that specific MWh.
- It allows end customers of distribution companies that cannot directly acquire their energy and large users of the Wholesale Electricity Market (MEM) that do not wish to sign a renewable Power Purchase Agreement (PPA) to accredit the renewable origin of the energy they consume.

We have issued over
205,000 I-RECs
for trading



(1) https://evident.app/IREC/device-register/PEAMWIND001
(2) https://evident.global/device-register/RAWSWIND001

1.3 OUR CONTRIBUTION TO THE FIGHT AGAINST CLIMATE CHANGE

GRI 2-23 201-2 3-3

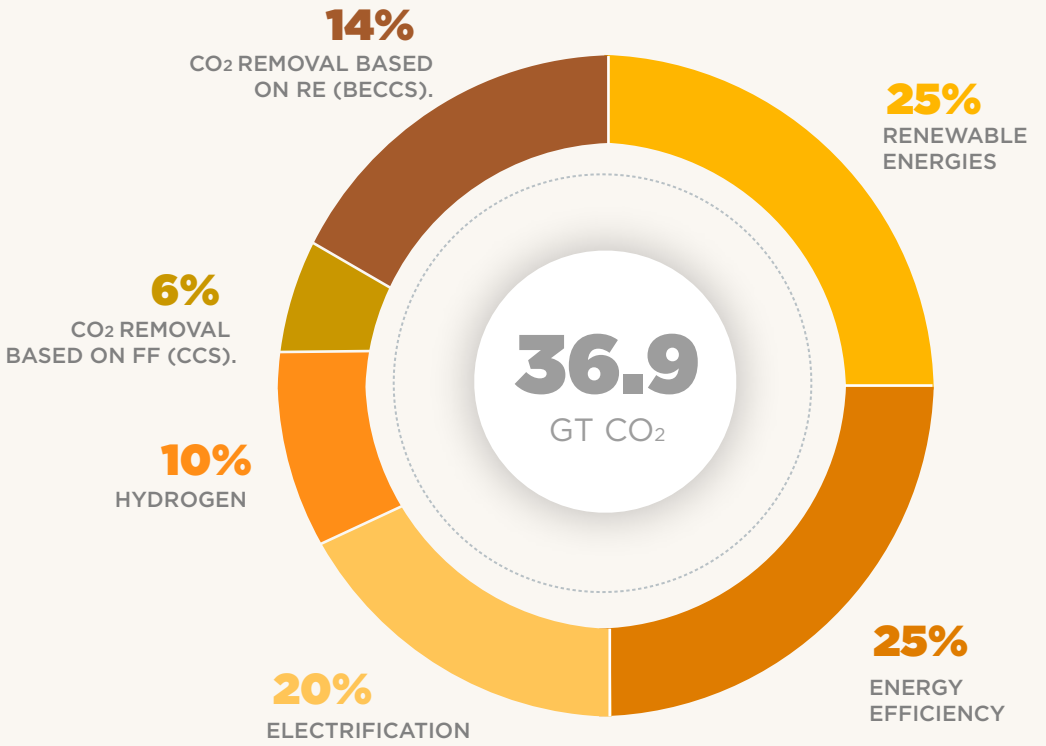
The fight against climate change is undoubtedly the greatest global challenge of our times. That is why it holds a significant place in the 2030 Agenda for Sustainable Development, through SDG 7: Affordable and Clean Energy, and SDG 13: Climate Action. In line with the 2030 Agenda, Genneia has committed to ensuring that 100% of our electricity generation will come from renewable energy sources in the Argentine Interconnection System (SADI, for its Spanish acronym) by 2030.

The world has set a target to keep global warming below 1.5°C compared to pre-industrial levels, which requires reducing greenhouse gas emissions by almost half by 2030 and achieving net-zero emissions by 2050. In this regard, Argentina has also pledged to reduce emissions by 19% compared to the historical peak reached in 2007.

The energy sector plays a crucial role in achieving these objectives, and the renewable energy industry is one of the main players driving the transition towards a clean generation matrix.

According to the International Renewable Energy Agency (IRENA)[1], the decisions made in this decade are crucial, and it positions electrification and efficiency as key drivers of the energy transition, enabled by renewable energy, clean hydrogen, and sustainable biomass.

REDUCING EMISSIONS BY 2050 THROUGH SIX TECHNOLOGICAL PATHWAYS:[1]



References: CCS = Carbon Capture and Storage; BECCS = Bioenergy with Carbon Capture and Storage; GtCO2 = Gigatons of carbon dioxide; RE = Renewable Energy; FF = Fossil Fuel.

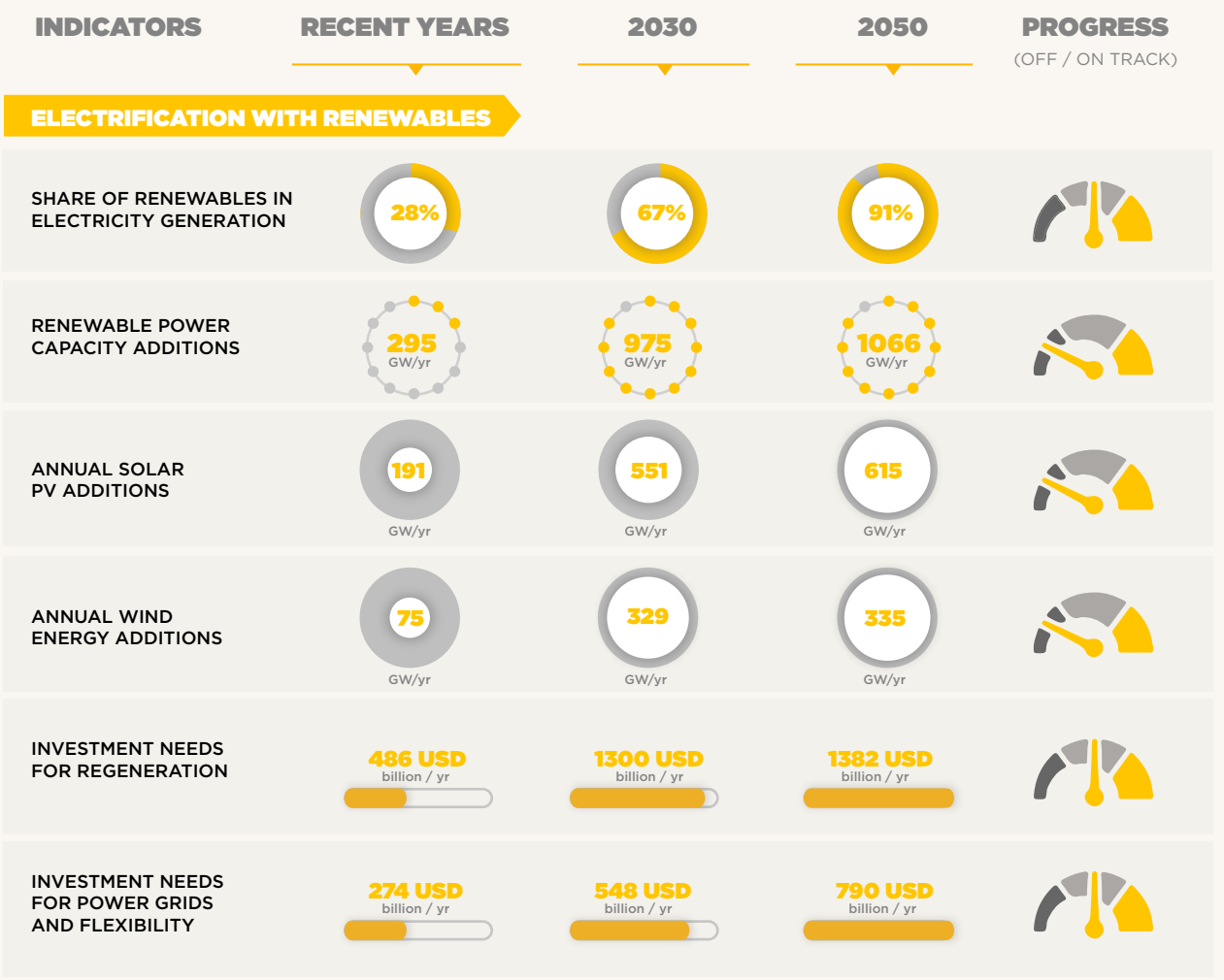
(1) Source: World Energy Transitions Outlook 2022 (1.5°C Pathway), IRENA.

IRENA relies on two future scenarios to assess and track global progress towards the 1.5°C climate goal.

- **Planned Energy Scenario:** provides a perspective on energy system developments based on governments' current energy plans and other planned targets and policies, with a focus on G20 countries.

- **1.5°C Scenario:** describes an energy transition pathway aligned with the 1.5°C climate ambition – that is, to limit global average temperature increase by the end of the present century to 1.5°C, relative to pre-industrial levels. IRENA prioritizes readily available technology solutions, which can be scaled up at the necessary pace for the 1.5°C goal.

Under the 1.5°C scenario, IRENA sets the behavior of a series of indicators regarding the development of renewable energies, both for 2030 and 2050.



Source: World Energy Transitions Outlook 2022 (1.5°C Pathway), IRENA.

In the national context, the Secretariat of Energy has developed a series of scenarios for 2030 (as part of Argentina's energy transition path to 2050). These scenarios present different levels of ambition to assess the potential development of new technologies in supply and demand sectors: renewable energies, storage, electric vehicles, hydrogen, smart grids, and carbon capture and storage (CCS).

The scenarios are divided into two main groups:

Existing Policies: Two scenarios are described that take into account various policies already implemented in energy markets. The "trend" scenario takes into account the demand behavior in recent years. In the "Efficient" scenario, ongoing energy efficiency policies are incorporated, which would have an impact on the trend demand.

Active Policies: two scenarios with current energy efficiency policies, which would have an impact on the trend demand. In the "Electrification" scenario, a larger penetration of electricity in households and in motor vehicles is considered, while the "Gasification" scenario assumes a strong investment in gas-intensive industries due to greater availability of the resource and increased use of natural gas in transportation (CNG and LNG vehicles).

In the electricity sector, the incorporation of flexible, efficient, and cleaner power is envisaged in all scenarios, promoting a greater penetration of renewable energies, along with the addition of large hydroelectric power plants and the IV Nuclear Power Plant, as well as highly efficient thermal power generation.



In compliance with the Renewable Energy Law No. 27,191, a 20% coverage of electricity consumption is expected to be achieved by 2025, and 25% by 2030. This perspective, together with the planned investments in hydroelectric and nuclear energy, would lead to a diversification of the electricity generation matrix, reducing the share of thermal power (between 32% and 43% by 2030). There would be a transition from being approximately one-third emission-free to about two-thirds coming from clean sources.

INCORPORATION OF POWER AND ELECTRICITY GENERATION

		2030			
NEW POWER (MW)	**2018**	**TREND**	**EFFICIENT**	**ELECTRIFICATION**	**GASIFICATION**
THERMAL	-	4,165	3,470	7,051	4,026
HYDRAULIC	-	2,503	2,503	2,503	2,503
NUCLEAR	-	1,262	1,262	1,262	1,262
RENEWABLE	-	13,670	12,187	17,758	14,418
TOTAL (MW)	-	**21,600**	**19,423**	**28,574**	**22,209**

		2030			
GENERATION	**2018**	**TREND**	**EFFICIENT**	**ELECTRIFICATION**	**GASIFICATION**
THERMAL	63.8%	37.1 %	32.4%	43.0%	36.4%
HYDRAULIC	29.1%	26.1%	29.5%	21.7%	26.1%
NUCLEAR	4.7%	11.6%	13.1%	9.6%	11.6%
RENEWABLE	2.4%	25.2%	25.0%	25.7%	25.9%
TOTAL (MWh)	**137**	**188**	**167**	**227**	**188**

Source: Energy Scenarios 2030 - SSPE - Secretariat of Energy - Ministry of Finance.

Our purpose of supplying reliable and sustainable electricity to large customers, through the development, construction, and operation of high-efficiency and environmentally-friendly systems, fully aligns with these future scenarios.



GENNEIA'S COMMITMENT: TOWARDS A GREENER 2030 IN THE ARGENTINE INTERCONNECTION SYSTEM

At Genneia, we have decided to be active participants in the energy transition; therefore, we have implemented a series of long-term initiatives and commitments that outline our clear contribution to achieving the goals set within the 1.5°C Scenario:

Sustainable Governance

We believe that the involvement of our senior executives is crucial in assessing and managing climate-related risks and opportunities. At the beginning of 2023, we established the Climate Change Committee within the Sustainability Committee to monitor our medium and long-term goals, including the development of a road map to define science-based objectives.

This Committee complements the existing Sustainable Finance Committee, which is fully operational. It is responsible for evaluating and selecting projects that contribute to environmental objectives and align with our Green Bond Framework, developed in line with the Green Bond Principles of the International Capital Market Association (ICMA). The Sustainable Finance Committee reports directly to the CFO and is composed of representatives from the Sustainability, Development, and Finance areas of the Company.

Business Strategy

Our short and medium-term business objectives are aimed at deepening our renewable matrix and continuing with a gradual process of disconnection of our thermal assets. Renewable energy generation represented 93% of the total generated in 2022, reflecting our commitment to transforming our energy matrix.

We conduct business in a sustainable and transparent manner. For the third year in a row, we have undergone external and independent verification of our administrative and operational carbon footprint in accordance with the GHG Protocol (base year 2020). This allows us to understand our impact and encourages us to develop actions to achieve increasingly efficient operations.

In order to offset the emissions from activities carried out at our administrative headquarters, in 2022, we retired Certified Emission Reduction units from the market to compensate for our activity throughout the year.

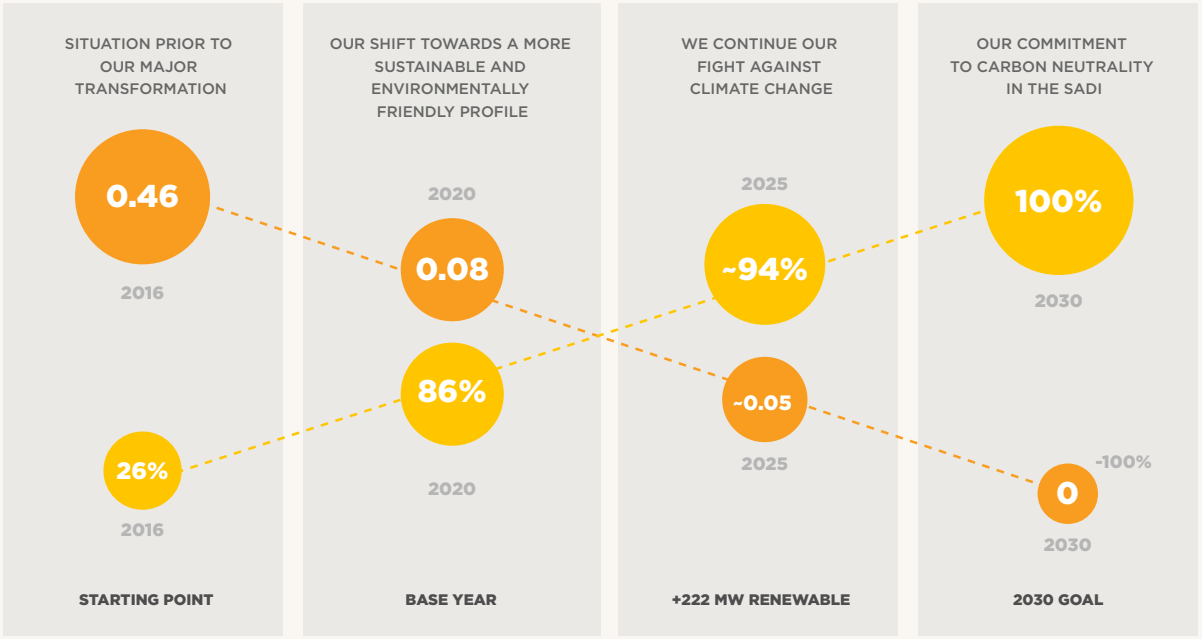


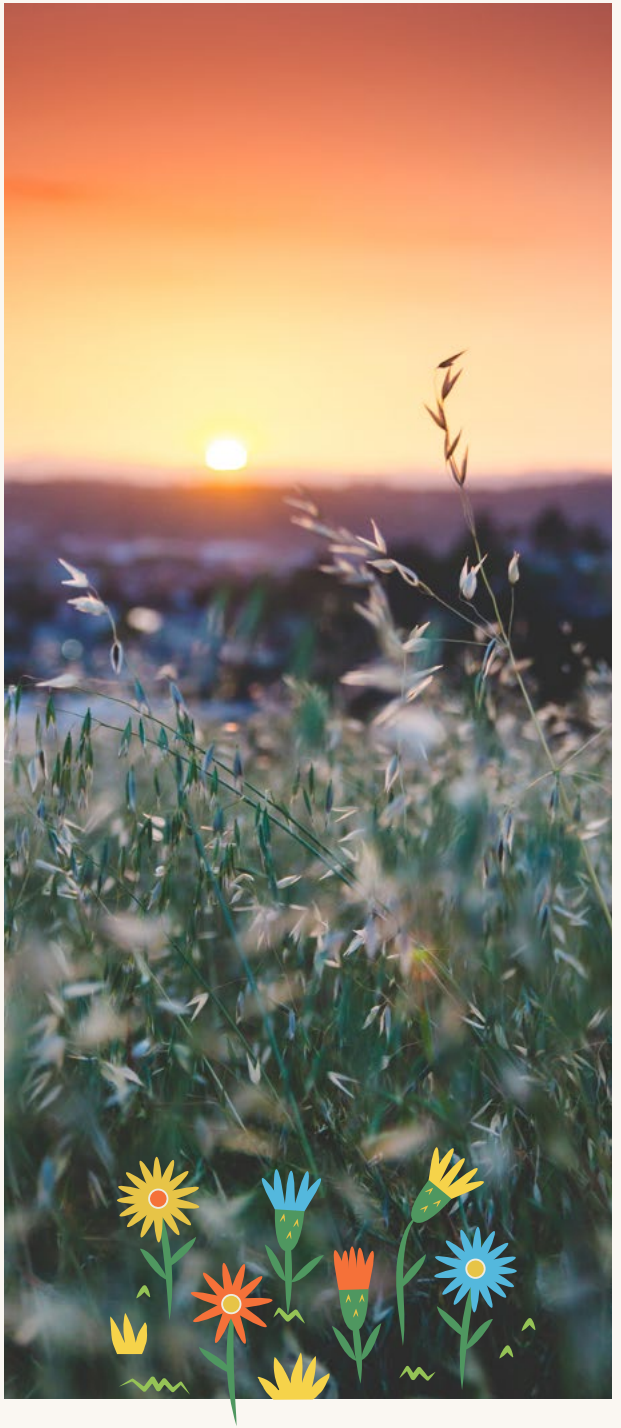
Objectives and Goals

Committed to the global effort to decarbonize the economy, we have set a target to supply the Argentine Interconnection System (SADI, for its Spanish acronym) with 100% renewable energy by 2030. From 2016 to 2022, we reduced the carbon intensity (Scope 1 and 2) by 90%, accompanied by a 62% decrease in absolute emissions (Scope 1 and 2). In addition, we aim to continue decreasing our emissions and to achieve a carbon intensity to zero (Scope 1 and 2, with the base year 2020) by 2030.

	2016[1]	2020[2]	2025[1]	2030[1]
SCOPE 1 + 2 EMISSIONS (tCO_2e)	466,198	278,639	~178,000	0
SCOPE 1 + 2 INTENSITY (tCO_2e/MWh)	0.46	0.08	~0.05	0
% RENEWABLES IN TOTAL GENERATION	26%	86%	94%	100%

(1) Internal estimates; includes residual emissions offset in 2030; (2) base year is 2020.





Risk Assessment

Our Risk Management System functions as a reliable basis for the decision-making and planning process. It is supported by a robust corporate risk matrix that encompasses both opportunities and risks related to environmental matters, as well as the management approach and mitigation actions we adopt for each of them. Given the sustainable nature of our business, many aspects that might be considered risks by other companies are seen as opportunities for growth and value creation in our case.

For more information, see the Risks section

Sustainable Finances

Leveraging a market interested in sustainable projects, we have outlined an investment plan that will allow us to expand our installed capacity of renewable energy to over 1 GW. Our new expansion phase includes the development of Sierras de Ullum Solar Farm[1], La Elbita Wind farm, and Tocota III Solar Farm, which require an investment that will exceed US$ 350 million. They will contribute to the development of a greener, more decentralized economy with an impact on the generation of sustainable jobs.

For more information, see the Sustainable Finances section

(1) Project completed. We obtained the commercial authorization for the total installed capacity of Sierras de Ullum in March 2023.

OUR CONTRIBUTION TO THE FIGHT AGAINST CLIMATE CHANGE

2022 RESULTS	CONTRIBUTION TO THE NATIONAL RENEWABLE ENERGY MATRIX	18%
	ERENEWABLE ENERGY GENERATED	93%
	CO_2e EMISSIONS AVOIDED	1.66 million tCO_2e
	RATIO OF CO_2e EMISSIONS AVOIDED/GENERATED	12.37
	CERS TRADED	375,376
	CERS RETIRED (INSTITUTIONAL CARBON FOOTPRINT)	1,857
	REVENUES FROM RENEWABLE ENERGY	83%
RETAINED EARNINGS[1]	DISCONNECTION OF THERMAL POWER PLANTS	279 MW
	GREEN BONDS ISSUED	~US$ 700 million
FUTURE PROJECTION	PROJECTS	LA ELBITA WIND FARM (162 MW) TOCOTA III SOLAR FARM (60 MW)
	IINVESTMENT IN RENEWABLE ENERGY	+US$ 350 million (2022-2024)
	GREENHOUSE GAS EMISSION REDUCTION TARGET IN SADI	0 gCO_2e/KWh by 2030

(1) Accumulated results as of August 2023.

Development of Climate-Focused Wind Projects

Each new renewable generation project incorporates, from its inception, the criteria and best practices of the wind industry to ensure that the farm can be ultimately built and operated sustainably, safely, and efficiently throughout its 20 to 30-year lifespan.
Once the location (macrositing) is defined, special focus is placed on:



Climate conditions of the site and the region

Monthly, seasonal, and annual variability is evaluated using both short and long-term data. Probable extreme weather events are taken into account (temperatures, precipitation, wind gusts, hail, and lightning, among others.)

This data is used as input to select the most suitable technology for the site, design the infrastructure for the entire generation farm, and estimate energy production.

In cases where possible, additional safety margins are adopted, foreseeing the possibility that such historical climatic records may be exceeded in the future.



Terrain conditions

Professionals and experts in the field evaluate topographic, hydrological, and geotechnical factors.

Under no circumstances should the new wind farm installation interfere with watercourses or impede their natural flow.

Starting from the layout design (micrositing), setback distances are adopted concerning natural hazards, watercourses, rivers, streams, ponds, and the coastline, among others, foreseeing maximum water levels (both historical and potential future levels). Whenever possible, larger safety margins are adopted, anticipating future events of extreme rainfall, severe floods, and terrain erosion.

During the construction of roads, access points, service and assembly areas, embankments, among others, efforts are made to minimize the impermeable surface.



Safety Measures and Technology

In the event of potential prolonged drought, the Company uses properly designed firebreaks to prevent the spread of fires (both within and beyond the farm).

Wherever feasible, wind turbines with automatic fire detection and suppression systems are incorporated.

Regarding future severe weather conditions and increased electrical activity and atmospheric discharges, modern wind turbines are already equipped with lightning protection systems that significantly reduce damage to blades and prevent downtime.

DIVESTITURE OF THERMAL ENERGY ASSETS



At Genneia, we ensure responsible management throughout the entire lifecycle of an electricity generation project, from conceptualization and development to construction, operation, and closure. We comply with legal and socio-environmental requirements and commitments, from start to finish.

In line with our objective of transforming our energy matrix towards a renewable model, we are actively working on disconnecting from the Argentine Interconnection System (SADI, for its Spanish acronym) and permanently closing conventional power plants.

The asset divestiture project, led by the Department of Asset Divestiture, involves virtually all areas of the Company and is divided into three phases:

PHASE 1 - Turbines ready for shipment/storage: This stage involves the full dismantling of turbines and auxiliary equipment. Once all components have been removed, we prepare them for transportation.

PHASE 2 - Site ready for return to its owners: During this phase, with the active involvement from the Environmental area, we ensure that the site is left in the best possible condition, preserving the area and minimizing any impact on the surrounding community.

PHASE 3 - Permit closure: In this phase, we complete the closure of all permits and legal commitments associated with our company.







With a circular perspective and the goal of minimizing expenses and optimizing resources, we aim to ensure that all components of the power plants can be marketed, auctioned, or, in some cases, donated.

Regarding our human capital, we always prioritize transparent and timely communication, so that all the employees affected by the divestiture project have sufficient time to adjust their work-life balance in light of this change.

We provide relocation alternatives to other company facilities, prioritizing the staffing of operational structures at the new generation sites with our own personnel. In all relocation cases, a support scheme is provided, so that each family can go through these changes without major difficulties.

MAIN ACHIEVEMENTS DURING 2022

	PHASE 1	PHASE 2	PHASE 3	SITE DELIVERY
MATHEU	COMPLETED	COMPLETED	COMPLETED	MARCH 2022
PINAMAR	COMPLETED	COMPLETED	COMPLETED	JANUARY 2022
OLAVARRÍA	COMPLETED	COMPLETED	COMPLETED	SCHEDULED FOR THE FIRST QUARTER OF 2023.
CONCEPCIÓN DEL URUGUAY	COMPLETED	COMPLETED	COMPLETED	SCHEDULED FOR THE FIRST QUARTER OF 2023.
PARANÁ	COMPLETED	COMPLETED	COMPLETED	SCHEDULED FOR THE FIRST QUARTER OF 2023.
LAS ARMAS	COMPLETED	COMPLETED	90% COMPLETE	SCHEDULED FOR THE FIRST QUARTER OF 2023.
BRAGADO	COMPLETED			THIS SITE IS OWNED BY GENNEIA AND THE CONTRACT IS SCHEDULED TO END IN 2027.

During 2022, Genneia obtained the “free of environmental liabilities” certificate for the sites Paraná and Concepción del Uruguay, issued by the corresponding boroughs. For the other sites, an environmental closure audit was conducted by specialized consultants. Additionally, we received the “permission to remove liquid fuel tanks” for the sites Olavarría, Las Armas, Matheu, and Paraná.

It is important to highlight that the activities related to the process of disconnecting thermal assets require local contractors, generating a positive impact on the regional economy.

No environmental incidents or safety issues related to the **disconnection activities** were recorded **in 2022.**



INNOVATION: PREPARED FOR THE FUTURE

Within our innovation roadmap, we are working on three main areas:

Battery Energy Storage System (BESS): Evaluation of current and developing technologies, creation of a vendor’s list, and comparison of costs and performance. The applications can be for both on-grid and off-grid systems, especially for lithium mining and other isolated systems.

Artificial Intelligence (IA) applied to operational efficiency: Use of AI for predicting failures based on operational data and monitoring of the technical condition of key components. Additionally, it will be used for optimizing the electrical transmission network through Dynamic Line Response (DLR), which refers to the dynamic management of power grids.

Identification of opportunities for green hydrogen production, value chain, and evaluation of pilot projects.

The development of green hydrogen as a clean fuel is a crucial component of the global commitment to decarbonize the economy. Unlike other countries, Argentina benefits from exceptional natural conditions for its development and production. Therefore, green hydrogen represents a dual opportunity for both the growth of our country and the fight against climate change.

Genneia is part of H2ar - Consortium for the Development of the Hydrogen Economy in Argentina -, coordinated by Y-TEC, YPF's technology company, and the National Council for Scientific and Technical Research (CONICET). The Argentine Wind Energy Chamber is also a member of this consortium, reaffirming its interest in the development of green hydrogen.



1.4 OUR SUSTAINABILITY STRATEGY

GRI 2-22 2-23 2-24

Sustainability management is integral to all processes of Genneia and drives us towards continuous growth.

Therefore, sustainability is part of the Integrated Management System (IMS), the backbone of our company. It takes as reference the ISO 26000:2016 standard and the Performance Standards on Environmental and Social Sustainability of the International Finance Corporation (IFC). We are committed to the United Nations' 2030 Agenda for Sustainable Development, focusing on six objectives that have been identified as the most relevant by the Company and by its stakeholders, setting the course for our sustainable actions.

This prioritization arises from the analysis of the 17 Sustainable Development Goals (SDGs) and their 169 targets, using the SDG Compass tool and the document "Linking the SDGs and the GRI Standards" developed by GRI.

Our core business, renewable energy generation, is a central part of the 2030 Agenda and is essential to achieving the goals for combating climate change, which the world acknowledged as urgent.



Moreover, our sustainability strategy and work plan are aligned with the ten principles of the United Nations Global Compact. In line with this commitment, we reaffirm our sustainable management by adhering to the principles and joining the Argentine Global Compact Network, a corporate social responsibility initiative. Its objective is to encourage companies to commit to the 10 universal principles of the United Nations, related to human rights, labor rights, anti-corruption, and the environment.

In 2022, **we adhered to the United Nations Global Compact Principles**

The Sustainability Committee, a working group that drives the sustainability strategy and promotes new contributions that create social and environmental value, led the following actions during 2022:

- Redefinition of a short and medium-term work plan.
- Approval of the adherence to the Argentine Global Compact Network.
- Analysis of the human rights gap, within the framework of the proposal made by the Danish Institute for Human Rights.
- Self-assessment to understand and support supplier companies in their sustainable performance.

Pillars of our sustainability strategy:

- Leadership in renewable energies through a triple impact management model, based on transparency, integrity, and continuous improvement.
- Environmentally-friendly operations and contribution to the fight against climate change.
- Identification, reduction, and offsetting of emissions.
- Creation of value for our communities.
- Commitment to our people.
- Development of our value chain, based on local, environmental, and social inclusion criteria.



According to the strategic definitions of sustainability, the work plan promotes the achievement of various objectives, defined under the Environmental, Social, and Governance (ESG) axes, and reflects a clear cross-cutting approach with the involvement of all the areas of the Company.





1.5 WE STRENGTHEN OUR COMMITMENT TO HUMAN RIGHTS

GRI 2-23 2-24 3-3

At Genneia, we respect and promote Human Rights. Therefore, in 2022, we not only adhered to the United Nations Global Compact Principles but also undertook the challenge of analyzing the Company's performance in relation to these rights, incorporating best practices, and establishing an action plan in this regard.

Firstly, we conducted a due diligence analysis to identify potential impacts on human rights. This analysis took into account the guidelines provided by the Danish Institute for Human Rights, ISO 26000, GRI Standards, and the United Nations Global Compact Principles, among others.

The results allowed us to obtain valuable information about the current situation, identify different categories, measure various gaps, and conduct an analysis of these findings. Based on this diagnosis, we created a road map with an action plan for the coming years.

In line with this work plan, in 2022, we conducted a workshop on human rights, led by the consulting firm AG Sustentable, which has been supporting us not only in managing these rights but also in developing the Company's sustainability report. Representatives from different areas participated in the activity, and it was moderated by Carolina Langan, the Head of Sustainability.

During the workshop, the history and fundamental aspects of human rights were reviewed, as well as the most relevant components of the United Nations' "Protect, Respect, and Remedy" Framework and the "Guiding Principles on Business and Human Rights." The discussion also covered the role of companies and due diligence, as well as the relevance of human rights in regulations, voluntary standards, and the market.

In the practical module of the workshop, the preliminary results and findings of the first human rights self-assessment were reviewed, along with the objectives to bridge gaps and the tracking indicators.



HUMAN RIGHTS PERSPECTIVE IN OUR MANAGEMENT



Identification of risks and impacts for prevention

We conduct additional technical and social studies beyond what is required by local regulations. These studies are aligned with international best practices to identify the potential risks and impacts of our projects and operations in order to prevent and manage them. In this evaluation, we also consider potential human rights infringements, with a special focus on the most vulnerable groups.



Due Diligence

We conduct due diligence processes to third parties based on the risk profiles of the company and the operation, especially focusing on labor and corruption-related matters. Regardless of the supplier's risk profile, they are required to accept and sign our Code of Conduct for Suppliers and Customers. For suppliers identified with exposure to risk, we conduct special due diligence and request the inclusion of specific anti-corruption clauses in the corresponding contracts.

In addition to the due diligence, in 2022, we included a voluntary sustainability questionnaire to be completed by our suppliers.

Regarding our social investment actions, we have a formal procedure in place that ensures proper due diligence of the organizations we support. This formal framework also serves as a commitment to manage the actions we promote in a timely manner, maintain dialog, and provide the necessary information as deemed necessary.



Access to Information and Dialog

With the commitment to respect and protect human rights, we place a great emphasis on communication and providing appropriate information to each stakeholder. To achieve this, we make relevant and accessible information available to the general public through various means of communication. We use clear and straightforward language to communicate milestones, progress, and impacts related to our projects and operations. On our website, users have access to the key features of each site, non-technical summaries, and updates.

Moreover, we are actively engaged through our social media platforms, always seeking to facilitate communication through various contact channels.

Additionally, we foster dialog to achieve a smooth two-way communication with the community, including consultation processes as part of our regular materiality assessments. These consultations involve different representatives from our communities.



Respect for Identity

We firmly believe in the value of respecting the identity, customs, idiosyncrasy, and historical and cultural heritage of each location where we operate. We engage in dialog to understand the perceptions and expectations of people. We develop social baselines to comprehend the environment, learn about their festivities, socio-economic characteristics of the population, and identify their historical and cultural sites. Additionally, we conduct archaeological and paleontological impact studies, adhering to a strict internal protocol for potential findings.

Non-Discrimination and Gender Equality

We strive to create work environments where diversity, inclusion, non-discrimination, and equal opportunities are respected and promoted, as reflected in our Employment Policy.

Our recruitment and selection processes for hiring employees are designed to be free from any form of discrimination. They focus on the technical and generic competencies required for the position and ensure equal opportunities for all candidates.

In 2022, we established the Gender and Diversity Task Force within the Sustainability Committee to work on developing a Diversity Policy and other initiatives that contribute to building diverse work teams, promoting equal opportunities, and fostering fair treatment for all employees.

Safe and Healthy Work Environment

We undertake a strong commitment and dedication to the health and safety of our employees and contractors. To achieve this, we promote accident prevention and regularly conduct campaigns and training on operational safety. Furthermore, we take care of all aspects related to the overall health of our personnel by providing preventive medical check-ups, conducting workshops on health topics, disseminating information through podcasts, offering access to a virtual library, and running various communication campaigns.

Right to Claim and Confidentiality

We have a formal mechanism in place that is available to both internal and external individuals. This mechanism provides multiple ways to contact the company for the submission of any concerns, complaints, inquiries, or claims, ensuring that they are handled promptly and confidentially. This allows for the early prevention of risks and impacts and ensures that basic rights are not violated. If any issues are identified, we take necessary actions for their resolution.

Access to Energy as a Way to Guarantee Basic Rights

We understand access to energy as an essential right to ensure other basic rights, which is why through our social investment strategy, we collaborate with various key community organizations by providing renewable equipment. In this way, we ensure access to modern, clean, and environmentally-friendly energy, energy autonomy, and cost reduction, enabling them to focus on delivering better services to the community.



1.6 RECOGNITIONS AND ENDORSEMENTS

The recognition from various stakeholders encourages us to continue building a **company that generates value for the country and participates in the energy transition towards a sustainable economy**

RANKINGS	POSITION 2022
APERTURA – SUSTAINABLE MANAGEMENT	10th
APERTURA – INPUTS AND DURABLE GOODS	4th
APERTURA – BEST EMPLOYERS	64th
APERTURA – BEST IMAGE	29th
MERCO – ENERGY SECTOR	2nd
HORSE INFLUENCE	90th
FORTUNE MAGAZINE	25th



BritCham Award

In the 10th edition of the BritCham Argentina Sustainable Leadership Award, Genneia won the main award in the "Large Companies" category and received a special mention for "Sustainability Reporting."



Ecumenical Social Forum

At the Ecumenical Social Forum, the Company received another accolade for its sustainability strategy. Just over a year after its publication, the 2020 Sustainability Report was recognized at the 2022 Ecumenical Social Forum Awards in the category of "Best Social Report" at the local level."



Argentina Circular Economy Awards

In the first edition of the Argentina Circular Economy Awards organized by Fundación Observatorio PyME, Fundación Regenerar, and Grupo Transición Justa, Genneia was honored in the "Large Companies" category for its initiative "Circular Economy and Employability Workshop" developed in Ullum (San Juan).



For more information about the initiative

COMMITMENTS TO EXTERNAL ASSOCIATIONS AND INITIATIVES

GRI 2-28

		PERIOD 2022		
		Position in the Board of Directors	Financial Contribution	Working Group
Pacto Global Red Argentina	**United Nations Global Compact Argentina Network**	Members	✓	✓
cea	**Argentine Wind Chamber (CEA, for its Spanish acronym)**	Founding Partner and Vice Chair of the Board[1]	✓	We preside over the Institutional Committee. We participate in working committees.
AGEERA	**Argentine Association of Electricity Generators (AGEERA, for its Spanish acronym)**	Partners	✓	We preside over the Renewable Energy Committee.
H2ar	**Consortium for the Development of the Hydrogen Economy in Argentina (H2ar)**	Members	✓	✓
AmCham Argentina	**US Chamber of Commerce in Argentina (AmCham)**	Partners	✓	We participate in working committees.
AHK	**German-Argentine Chamber of Industry and Commerce (AHK)**	Partners	✓	We participate in working committees.
CCAC	**Argentine-Canadian Chamber of Commerce**	Partners	✓	We participate in working committees.
UIA Unión Industrial Argentina	**Argentine Industrial Union (UIA, for its Spanish acronym)**	Partners	✓	We participate in working committees.
IDEA	**Argentine Institute for Business Development (IDEA, for its Spanish acronym)**	Partners	✓	We participate in working committees.
asociación argentina de ética y compliance	**Members of the Argentine Association of Ethics and Compliance (AAEC, for its Spanish acronym)**	Partners	✓	✓
GDFE	**Group of Foundations and Companies (GDFE, for its Spanish acronym)**	Partners	✓	We participate in working committees.
CAEM	**Mining Entrepreneurs Chamber (CAEM, for its Spanish acronym)**	Partners	✓	We joined in November 2022.
CIMA	**Industrial Chamber of Puerto Madryn (CIMA, for its Spanish acronym)**	Partners[2]	✓	We participate in working committees.

(1) Gustavo Castagnino served as Vice Chair of CEA from May 10, 2021 to April 29, 2022. Currently, the Chamber is chaired by Bernardo Andrews, CEO of Genneia S.A. (2) Since 2022, we are engaged in the current Board as directors.

02.

ECONOMIC PERFORMANCE

2.1 Renewable energy competitiveness
2.2 Renewable energy in Argentina
2.3 Expansion plan
2.4 Sustainable finances
2.5 Economic performance
2.6 Supply chain



2.1 RENEWABLE ENERGY COMPETITIVENESS

GRI 201-2

MATERIAL TOPIC: Climate-Resilient Business Model

Renewable energies worldwide have gained increasing competitiveness in recent years and confirm their relevance on the path of energy transition towards a clean and emissions-neutral matrix.

This global phenomenon has also been replicated in Argentina, where installed capacity has grown over the last decade, increasing from 497 MW in 2012 to 5,062 MW in 2022 (approximately 12% of the country's energy matrix). This increase in renewable installed capacity in the country is primarily attributed to the implementation of the RenovAr program, which established rounds of competitive bidding for the procurement of large-scale renewable energy generation projects. This program established a robust regulatory framework that encouraged investment and growth in the renewable energy sector in the country. As the bidding rounds progressed, a significant decrease in the prices offered for renewable energy generation was observed.

The success of the program was also achieved thanks to the significant role played by the World Bank, which provided financial support and technical advice in its implementation (structuring the auctions, evaluating projects, and promoting favorable regulatory frameworks for renewable energy development). The experience and knowledge of the World Bank in the field of clean energy were crucial in strengthening the implementation of the RenovAr program, which translated into price competitiveness in the latest bidding rounds.



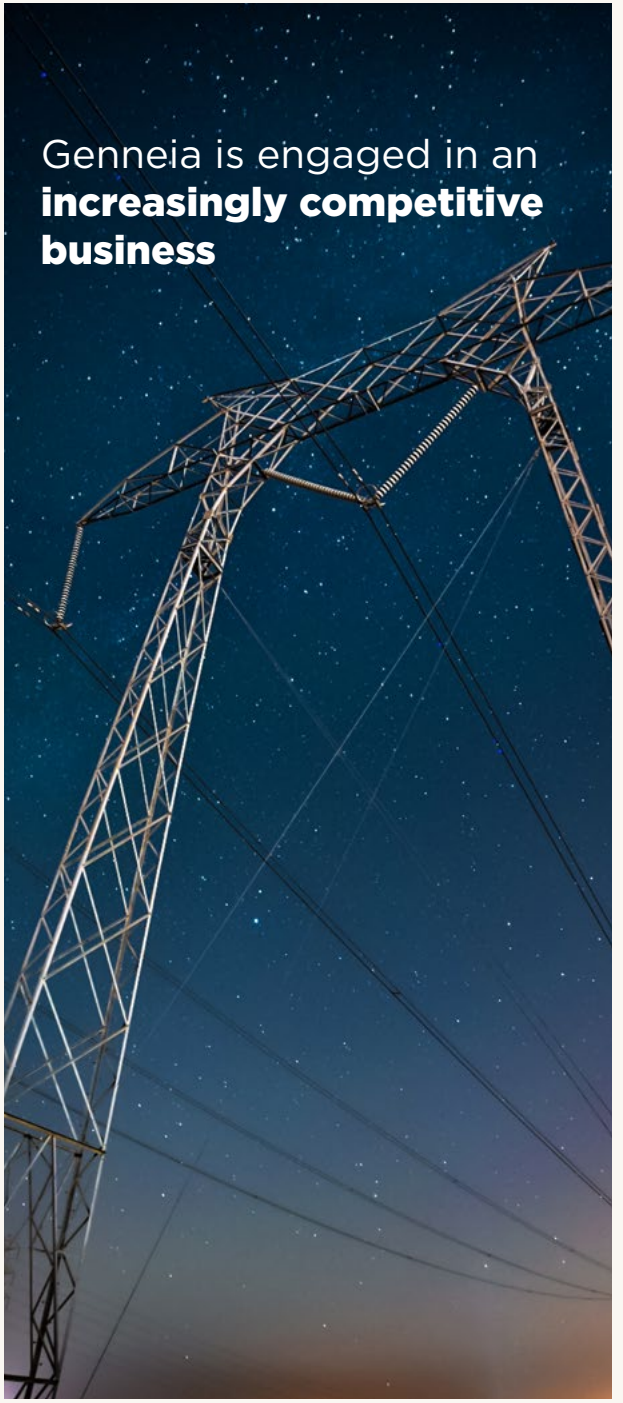


Source: National Directorate of Energy Information — SSPE — Government Secretariat of Energy, based on CAMMESA's database.

Additionally, the RenovAr program was essential in establishing the foundation of the Renewable Energy Term Market (MATER) in Argentina. In this market, renewable energy generators enter into Power Purchase Agreements (PPAs) with large industrial consumers who are seeking to decarbonize their operations and acquire more competitive energy. These long-term agreements offer stability and predictability for both renewable energy generators and industrial users.

Currently, the prices of the agreements signed between private parties in the MATER are around US$60/MWh, while the average generation cost in the electric system was US$89/MWh in 2022, with peaks of up to US$128/MWh during the winter, which is a period of higher usage of imported fuels.

(1) Source: Information extracted from the 2023 Annual Report - Wholesale Electricity Market (CAMMESA, May 2023).

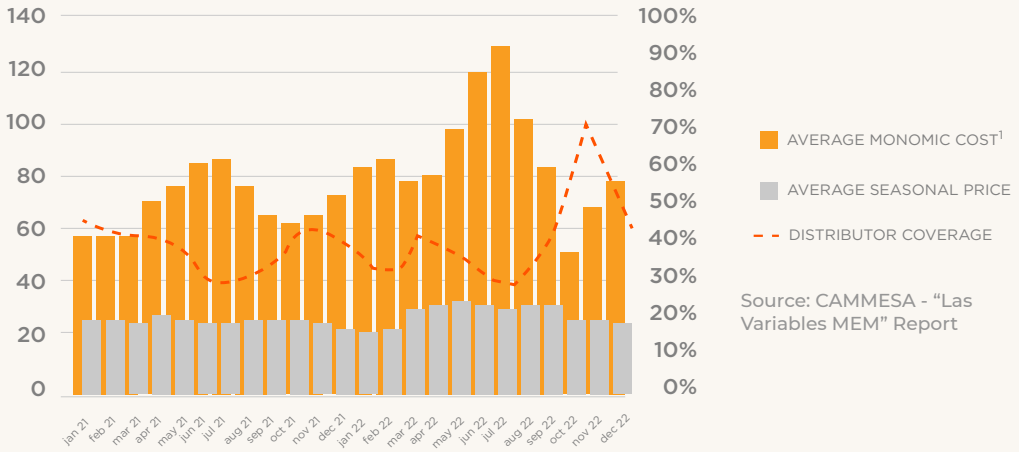


Agreements between private parties with renewable generators cover 100% of the energy generation cost, whereas seasonal demand accounted for 39% of the total generation cost of the energy system.

The development of the Renewable Energy Term Market in Argentina, driven by the RenovAr program, marked a significant step towards diversifying the energy matrix and transitioning towards a more sustainable system. Furthermore, it enabled private entities to establish mutually beneficial agreements, fostering the adoption of renewable energy and generating a positive impact, both economically and environmentally.

MONTHLY COVERAGE EVOLUTION FROM JANUARY TO DECEMBER 2021 - 2022

Average Cost vs. Average Seasonal Price



Source: CAMMESA - "Las Variables MEM" Report

(1) Monomic price or cost = the sum of all components comprising the cost of electricity generation (excluding transportation).

ENERGY GENERATION (MWh)

AVERAGE MONOMIC PRICE MEM ($ / MWh)	ENERGY DEMAND AS OF DECEMBER 2022 (GWh)	AVERAGE PRICE ($ / MWh)	AVERAGE PRICE (U$S / MWh)	% COVERAGE
SEASONAL DEMAND	115,270	4,653	34.4	39%
HIGH DEMAND IN THE MEM (spot price)	16,230	11,732	88.7	100%
GRAN DEMANDA MEM (forward market estimate / private contracts and special agreements)	7,255	7,435	57.3	100%
EXPORTS	31	1,750	14.8	100%
TOTAL DEMAND + EXPORTS	**138,786**	**5,625**	**41.9**	**50%**

Source: CAMMESA - "Las Variables MEM" Report



2.2 RENEWABLE ENERGY IN ARGENTINA

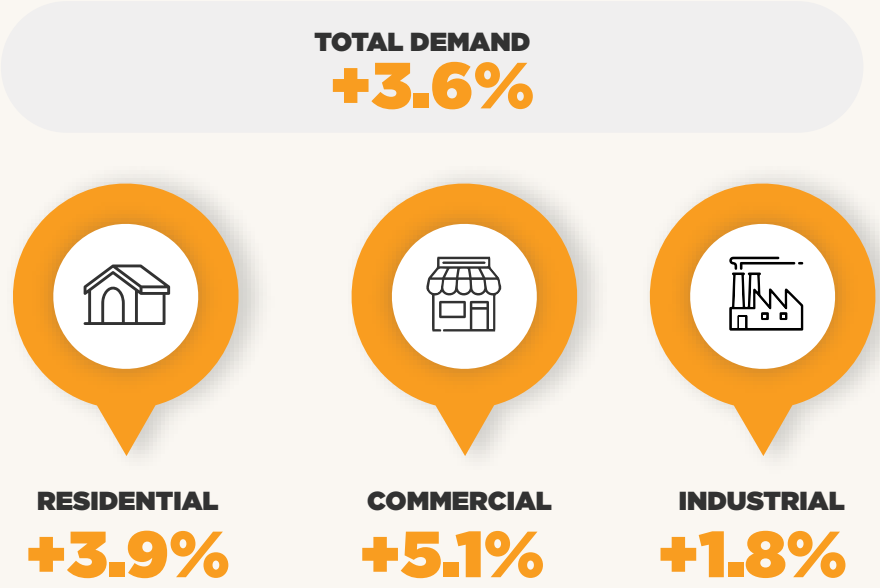
According to the Annual Report published by CAMMESA[1], the local electricity demand in 2022 reached a total of 138,760 GWh, representing a 3.6% increase compared to the values recorded in 2021. This increase was linked to a 3.9% rise in residential demand and a 1.8% rise from large industrial and commercial users.

Regarding installed capacity, 2022 ended with a total of 42,927 MW, showing a slight variation (-0.1%) compared to the previous period. This was due to an increase in renewable capacity (+60 MW), offset by a minor decrease in thermal installed capacity. The growth of renewable energies increased their share in meeting the demand, going from 13% in 2021 to 13.9% in 2022 of the supplied demand. A peak monthly share of almost 18% was reached in the last period.

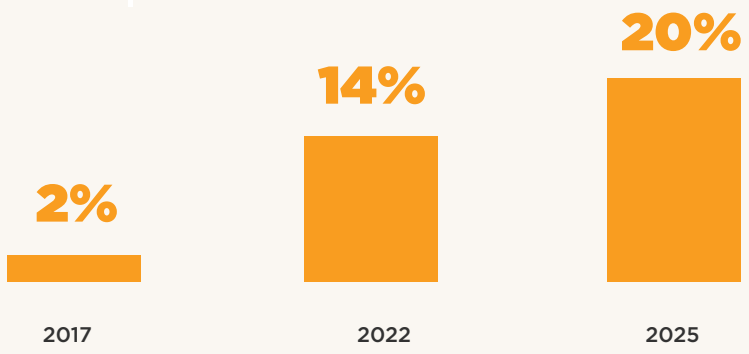
The National Law No. 27,191, also known as the Renewable Energy Law, was enacted in 2015. It sets out guidelines and objectives to promote the use of renewable sources in electricity generation in Argentina. This law sets a goal to achieve a minimum of 20% of the national energy matrix from renewable sources by 2025.

(1) Source: Information extracted from the 2023 Annual Report - Wholesale Electricity Market (CAMMESA, May 2023).

CHANGE IN 2022 VS. 2021

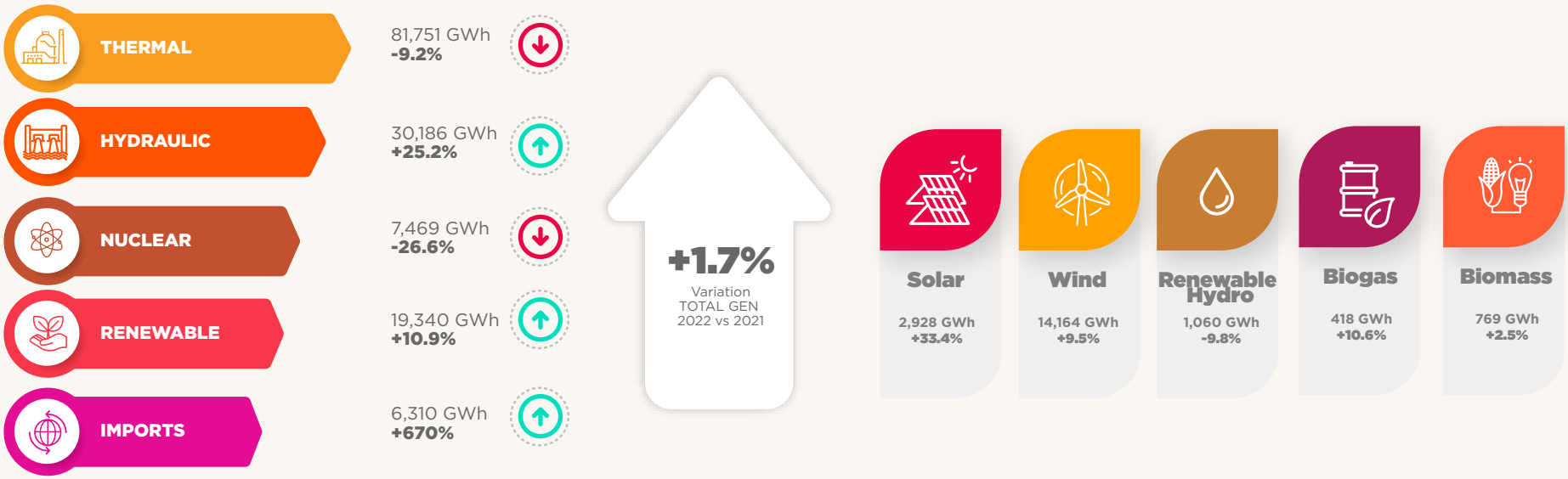


RENEWABLE ENERGY COVERAGE OVER TOTAL DEMAND (%)



On the other hand, energy dispatch in the SADI experienced a year-on-year increase of 1.7% (driven by higher hydro and renewable generation), although it wasn't sufficient to meet the demand. Energy imports increased by +670% compared to 2021.

TOTAL OFFER (LOCAL + IMPORTED)



	UNITS	2021	2022	% VAR
RENEWABLE ENERGY SOURCE	GWh	17,437	19,340	10.9%
BIODIESEL	GWh	0	0	-
BIOMASS	GWh	750	769	2.5%
WIND	GWh	12,938	14,164	9.5%
HYDRO	GWh	1,175	1,060	-9.8%
SOLAR	GWh	2,196	2,928	33.4%
BIOGAS	GWh	378	418	10.6%
MEM DEMAND	GWh	12,287	138,760	
MEM RENEWABLES / MEM DEMAND	%	13.0%	13.9%	

Source: 2021 Annual Report - Wholesale Electricity Market (CAMMESA, May 2022).

Among renewable energies, solar generation showed the most significant increase (33.4%), attributed to the addition of +25 MW of solar capacity. As a result, the energy generation in 2022 ended with wind energy taking the majority share, followed by solar technology in second place, and hydro in third.

Just as in 2021, Genneia continues to lead in the Wholesale Electricity Market (MEM), with a 18% share in the renewable generation market.

2.3 EXPANSION PLAN

During 2022, in accordance with our objectives, we achieved significant milestones aligned with our mission and strategic vision; among them, the following stand out:

- We started the construction of the Sierras de Ullum Solar Farm, with a total investment of US$ 60 million.

- We were awarded the development of two new farms, La Elbita (162 MW), and Tocota III (60 MW), with a projected investment of US$ 290 million.

- We successfully placed green bonds for an aggregate amount of US$ 51 million in the local capital market in November 2022.

- We achieved an increase in our credit rating from Moody's Local, which upgraded our long-term local currency issuer rating to AA-.ar, and the foreign currency issuer rating to A+.ar, both with a stable outlook.

- We achieved financial completion for the Villalonga I, Chubut Norte I, III, and IV projects.

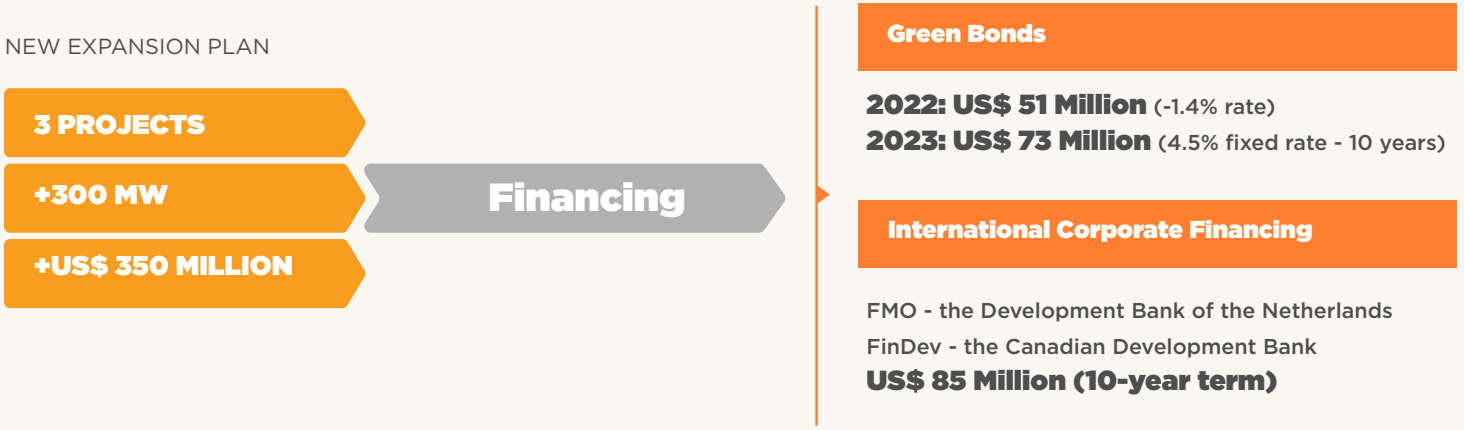


Our financial strategy[1] is aimed at maintaining a reasonable level of leverage for the industry in which we operate. We manage debt in a balanced manner, considering risks and repayment capacity, among other factors, in such a way that it is beneficial for the business and sustainable over time.

We finance our investments through the cash flow generated by existing sites, shareholder contributions, and the issuance of notes, and/or bank loans. This also includes secured loans in subsidiaries without recourse to Genneia S.A. This financing method is known as Project Finance, with terms of up to 15 years, through development banks, export agencies, and multilateral organizations. This financing mechanism requires compliance with rigorous social, environmental, and management standards, based on the performance standards of the International Finance Corporation (IFC).

Between 2017 and 2021, Genneia carried out an investment plan of over US$1.1 billion in renewable assets, capitalizing on favorable renewable energy trends in the local market and increasing its gross installed capacity by over 700 MW.

At the beginning of 2022, we initiated a new expansion phase with the beginning of the construction of the Sierras de Ullum Solar Farm project (78 MW), which, as of the date of this report, has already been authorized for commercial operation. Furthermore, in 2022, Genneia was awarded dispatch priority for two new projects, with an estimated gross installed capacity of +220 MW. The projects include the 60 MW Tocota III Solar Farm, located in the province of San Juan, and the 162 MW La Elbita Wind Farm, located in the province of Buenos Aires.



(1) For more information about the financing strategy, see the Annual Report and Consolidated Financial Statements as of December 31, 2022: https://www.genneia.com.ar/en/investors.php

These three projects have a combined preliminary capital expenditure of US$350 million and will add +300 MW, allowing Genneia to surpass the benchmark of 1 GW of renewable energy capacity by 2024.

By the end of 2022, we initiated the financing strategy for the construction of the La Elbita Wind Farm and Tocota III Solar Farm projects. In November, we successfully issued green bonds for an aggregate of US$51 million in the local market, with an average negative rate of 1.4%. At the beginning of 2023, we issued green bonds for an aggregate of US$73 million at a fixed interest rate of 4.5% and a 10-year term in the local capital market. Furthermore, we successfully placed three green bonds in the local market for an aggregate of US$71 million in July 2023, of which US$11 million will be allocated to the construction of Elbita and Tocota III, and the remaining US$60 million will be used to repay bonds due in August 2023.

Additionally, Genneia was granted a new international corporate financing of US$85 million with a 10-year term. This financing was granted by FMO, the Dutch development bank, and FinDev, the Canadian development bank.

After conducting a comprehensive and thorough Environmental, Social, and Governance (ESG) analysis, both institutions decided to support these renewable energy projects, as they align with their mandates for promoting sustainable development. This international financing from FMO and FinDev aligns with our commitment to reduce foreign currency demand for the purchase of capital goods, thanks to long-term cross-border financing.

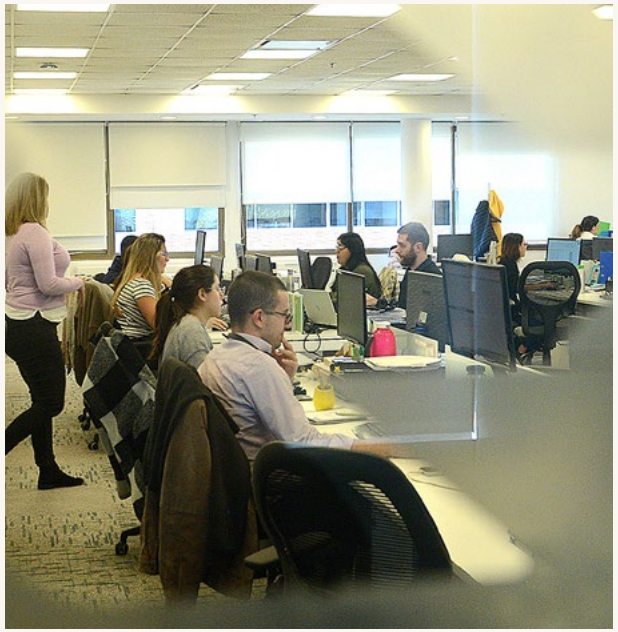
The Company will continue to analyze opportunities for organic growth in the renewable energy segment through the reinvestment of generated cash flows and financing. All these efforts and achievements continue to consolidate Genneia's position as the leading renewable energy company in Argentina.



2.4 SUSTAINABLE FINANCE

Our expansion plan and the operation of our assets are supported by a sustainable finance scheme, which represents one of the fundamental pillars of our business.

At Genneia, we have a Sustainable Finance Committee comprised of representatives from the Sustainability, Development, and Finance areas. This Committee reports directly to the CFO of the Company, and its main function is the annual evaluation and selection of projects deemed eligible to access this type of financing.



To perform its functions, the Committee relies on the following:

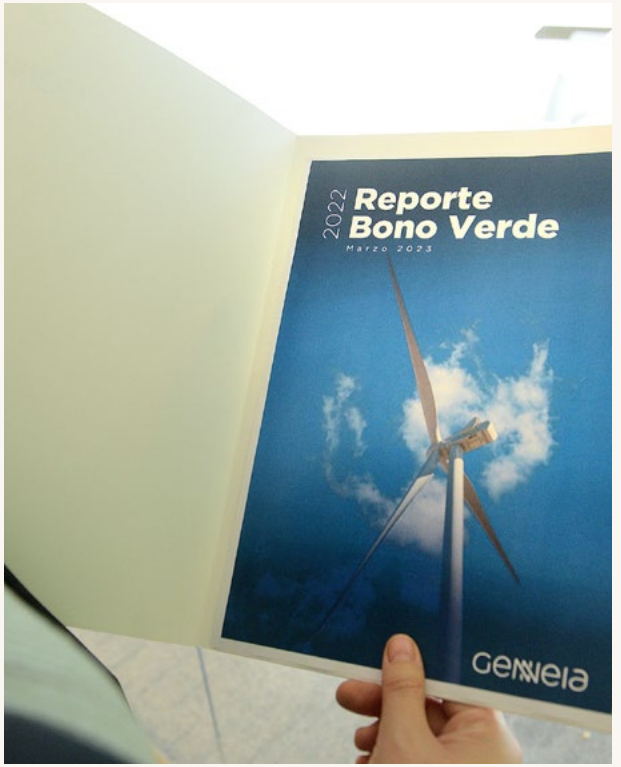
• **Green Bond Issuance Procedure:** This encompasses the evaluation and selection of projects to be financed, the management of funds obtained, and mechanisms for reporting and external review.

• **Genneia's Green Bond Framework (GBF):** it establishes the criteria for issuing green bonds to finance or refinance eligible green projects. The GBF aligns with the Green Bond Principles (GBP) published by the International Capital Market Association (ICMA). The Green Bond Principles (GBP) are voluntary process guidelines for adopting best practices when issuing green bonds. These principles promote transparency and disclosure, thereby underpinning the integrity of the green bond market.

The GBF has received an independent Second Party Opinion (SPO) from the consulting firm Sustainalytics, which provides assurance that the bond framework is aligned with the four core components: use of proceeds, project evaluation and selection process, management of proceeds, and reporting.

In November 2022, the credit rating agency Moody's Local provided a second opinion on our framework, granting it an "Aligned" rating, as it adheres to the four core components of the Green Bond Principles 2021 issued by ICMA.

• **Eligible Projects:** In addition to being purely renewable energy projects aligned with our business strategy and sustainability priorities, these projects must contribute to the goals outlined in SDG 7 (Affordable and Clean Energy) and SDG 13 (Climate Action).



SUSTAINABLE FINANCE COMMITTEE

Green bond issuance procedure

Green Bond Framework

Eligible projects

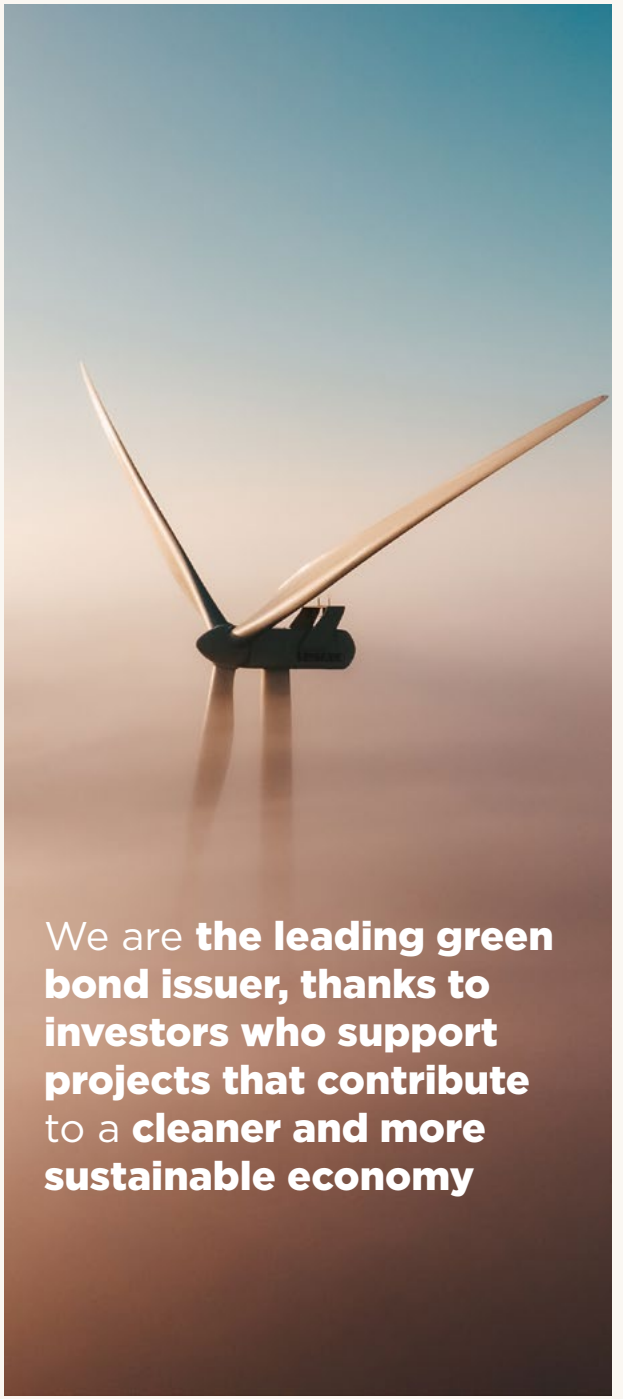
#1 issuer of corporate green bonds in Argentina

Green bond placements totaling ~US$700 million

Genneia's green bonds are in high demand among institutional investors, investment funds, and corporations, which trust our current and long-term management performance. As a result, and due to the level of adherence, exchange, and offers received, they exceed the established amount.

We are authorized to issue non-convertible, secured or unsecured, subordinated or unsubordinated, short-term or long-term simple bonds, denominated in US dollars or pesos, for a principal amount at any time outstanding of up to US$1,300 million (or its equivalent in pesos).

As of December 31, 2022, we had seven classes of outstanding bonds denominated in US dollars, which were issued under the Company's Program.



ISSUED BONDS

Bond	Type of Bond	Currency	Amount Issued	Coupon	Date Issued	Maturity Date
SERIES XXXI	GLOBAL SECURED GREEN BOND	U$S	366	8.75%	SEPTEMBER 2, 2021	SEPTEMBER 2, 2027
SERIES XXXII	LOCAL GREEN BOND	US$ - LINKED	49	3.50%	AUGUST 10, 2021	AUGUST 10, 2023
SERIES XXXIV	LOCAL GREEN BOND	US$	16	6.00%	AUGUST 10, 2021	AUGUST 10, 2021
SERIES XXXV[1]	LOCAL GREEN BOND	US$ - LINKED	38	0.00%	DECEMBER 23, 2021	DECEMBER 23, 2024
SERIES XXXVI	LOCAL GREEN BOND	US$ - LINKED	50	5.65%	DECEMBER 23, 2021	DECEMBER 23, 2031
SERIES XXXVII	LOCAL GREEN BOND	US$ - LINKED	30	0.00%	NOVEMBER 11, 2022	NOVEMBER 11, 2026
SERIES XXXVIII	LOCAL GREEN BOND	US$ - LINKED	73	4.50%	FEBRUARY 10, 2023	FEBRUARY 10, 2033
SERIES XXXIX	LOCAL GREEN BOND	US$ - LINKED	30	2.00%	JULY 14, 2023	JULY 14, 2028
SERIES XL	LOCAL GREEN BOND	US$	11	5.50%	JULY 14, 2023	JULY 14, 2025
SERIES XLI[2]	LOCAL GREEN BOND	US$ - LINKED	30	0.00%	JULY 14, 2023	JULY 14, 2026
TOTAL			**693**			

(1) On November 11, 2022, Genneia issued additional bonds for an aggregate of approximately US$21 million at US$107.75, representing a negative yield of 3.5%.
(2) On July 14, 2023, Genneia issued bonds for an aggregate of $30 million at $113,21, representing a negative yield of 4%.

Our **Green Bond initiative was recognized with the first place** at the 2022 **BritCham Argentina Sustainable Leadership Awards**



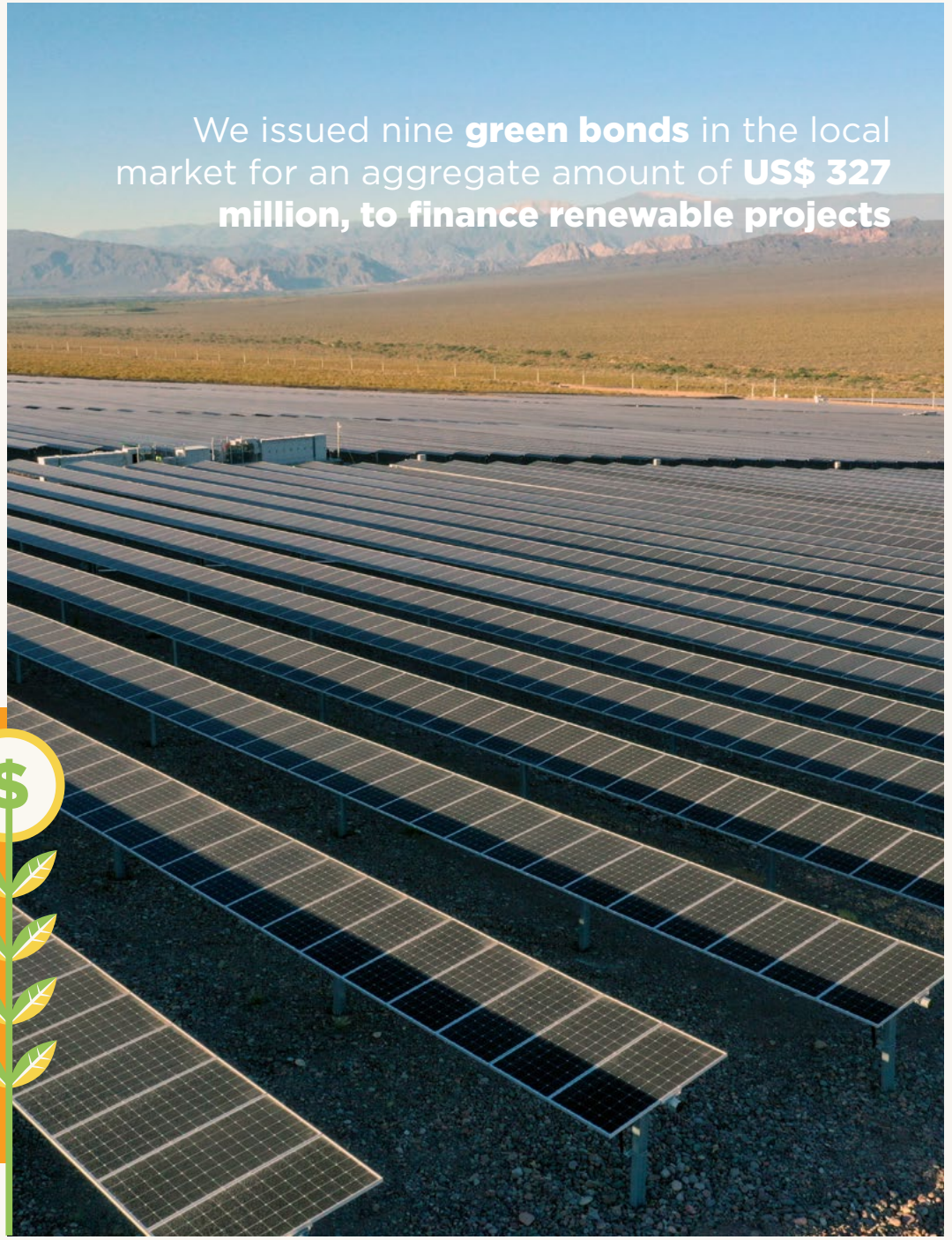
Funds Allocation

In February 2023, our Sustainable Finance Committee approved the report outlining the allocations of green bonds to eligible green projects for 2022. Following the approval, we published the 2022 Green Bond Report, detailing fund allocations and the impacts of the projects. In the period 2018-2022, we allocated an aggregate amount of US$ 550 million from green bonds to fourteen renewable projects. In 2022, we allocated net proceeds from green bonds in the amount of US$ 102 million to two solar farms and one wind farm: Sierras de Ullum and Tocota III, in the province of San Juan, and La Elbita, in the province of Buenos Aires.

In 2022, we **allocated net proceeds in the amount of over US$102 million**

The notes issued by Genneia in 2022 are listed in the Social, Green, and Sustainable Bonds Panel (SVS) of ByMA.

This panel consists of marketable securities aimed at contributing to environmental improvement and/or social issues, aligned with the Sustainable Development Goals. The issuers of these bonds must comply with the requirements set out in the Listing Rules and with those established in the Social, Green, and Sustainable Bonds Panel Rules.



Credit Ratings in the Local Market

In June 2022, Moody's Local upgraded our long-term local currency issuer rating to AA-.ar and our foreign currency issuer rating to A+.ar, in both cases with a stable outlook[1].

These upgrades made by Moody's Local reflect the Company's position as the leading renewable energy generator in the country, with a strong operational track record. Additionally, the upgrades are supported by high predictability of cash flows, a solid liquidity profile, decreasing debt levels, high interest coverage ratios, an appropriate maturity profile, and a conservative financial policy. Furthermore, Moody's Local highlighted that Genneia's ongoing new projects will enable it to further strengthen its leadership in the sector.

ESG Performance Ratings

In recent years, we have strengthened our disclosure practices for the general public, which has provided greater visibility into the environmental, social, and governance measures adopted by the Company.

As of the date of this report, our MSCI ESG[2] rating is A, primarily attributed to our decarbonization plan carried out between 2017-2021. This plan allowed us to increase our renewable installed capacity by over 700 MW while disconnecting 280 MW of conventional capacity. Additionally, the rating agency highlighted our ongoing 300 MW renewable energy expansion plan, which will enable us to achieve the milestone of 1 GW of renewable capacity by the end of 2024.

In 2023, we will continue to work on enhancing our ESG ratings by identifying and addressing gaps within each of the pillars. Sustainability is ingrained in our DNA.



(1) According to Moody's Local credit rating methodology for non-financial companies published on their website.
(2) According to the MSCI rating framework published on their website.

2.5 ECONOMIC PERFORMANCE

GRI 201-1 201-4 3-3

MATERIAL TOPIC: Economic Performance

Genneia's business is based on sustainability, and our overarching purpose is to provide sustainable and reliable energy to large clients through the development and operation of highly efficient and environmentally friendly energy systems.

An example of this is the fact that, in 2026, renewable technologies accounted for only 34% of EBITDA[1] and gradually increased until reaching 83% in 2022. Furthermore, the business strategy and investment plan we have implemented have enabled us to have an EBITDA that is currently 96% denominated in US dollars.

In 2022, sales revenues increased by 42%, primarily driven by a rise in wind and solar generation (+6.2% YoY to 3,044 GWh), attributed to improved wind patterns and higher solar irradiance during the year.



Our strategy and financial results reflect our commitment to sustainability, which can be observed in the Company's key economic and financial indicators in recent years.

Additionally, the thermal segment reported lower revenues in 2022 due to reduced income from Bragado I, which was disconnected in mid-2021. This decrease was partially offset by higher operating costs, primarily due to increased expenses on parts and equipment used in our wind farms.

Furthermore, employee benefits and salaries increased during the year driven by higher inflation levels (compared to the previous year and the devaluation of the Argentine peso during the period).

In terms of tax expenses, there was an improvement due to the change in the deferred tax position, which was positive at $1,879 million, compared to a negative position of $7,548 million. As a result, the economic value retained was positive at $12,741 million.

(1) EBITDA is a financial indicator (acronym for Earnings Before Interest, Taxes, Depreciation, and Amortization), which represents a company's earnings before deducting financial items (interest expenses), taxes, changes in the value of fixed assets (depreciation), and return on investment (amortization).

The following table of "Direct Economic Value Generated and Distributed," as proposed by GRI 201-1 of the Global Reporting Initiative Standards, aims to illustrate the flow of capital among different stakeholders. The figures are presented in millions of Argentine pesos and arise from the audited Consolidated Financial Statements of Genneia S.A.[1], as of December 31, 2021, and 2022.

In 2022, Genneia was granted tax relief and tax credits for $444.7 million in connection with projects under the RenovAr program. Such benefit is achieved through accelerated depreciation.

On the other hand, the Company does not receive any type of subsidies, awards, exemptions, financial assistance and incentives, or other financial benefits received or receivable from any government for any operation. Genneia is a 100% private company.

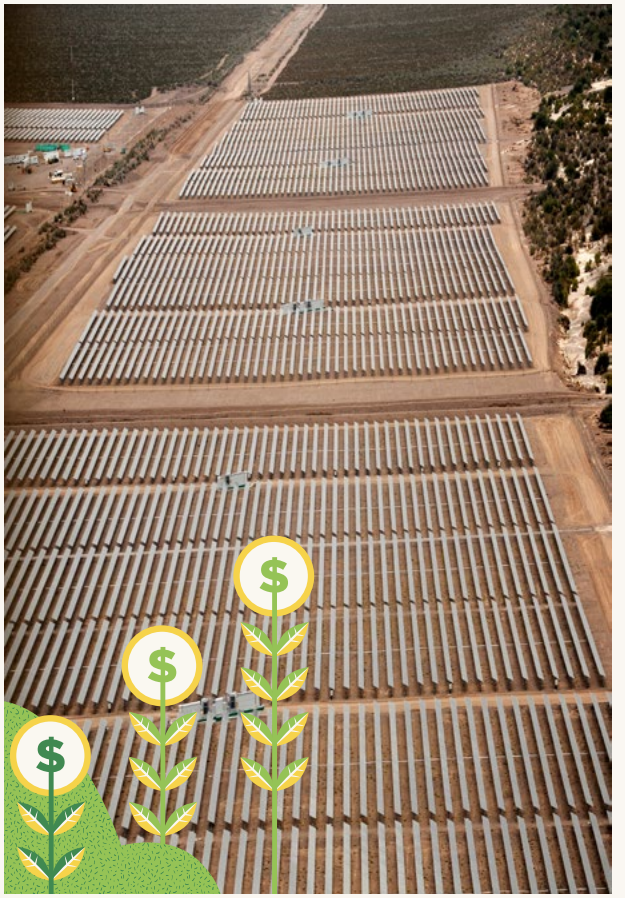
DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED (in millions of pesos)	**Stakeholder**	**2022**	**2021**
Revenues/Sales, net	Customers	$37,856	$26,664
Other Revenues		$3,663	$1,699
TOTAL ECONOMIC VALUE GENERATED		**$41,519**	**$28,363**
Operating Costs	Suppliers	$14,503	$10,041
Salaries and Employee Benefits	Employees	$2,556	$1,379
Payments to Providers of Capital	Providers of Loans	$10,512	$10,710
Payments to Government	Government	$1,184	$10,908
Community Investments	Community	$23	$8
TOTAL ECONOMIC VALUE DISTRIBUTED		**$28,778**	**$33,046**
TOTAL ECONOMIC VALUE RETAINED		**$12,741**	**$(4,683)**



(1) The Consolidated Financial Statements as of December 2022 include the following operational centers: Rawson I, II & III, Madryn I & II, Villalonga II, Pomona II, Chubut Norte II, Trelew, Ullum I, II & III, Bragado II & III.

MAIN REVENUES - BREAKDOWN BY BUSINESS LINES

	2022	2021	2020
REVENUES			
Renewable	80%	78%	75%
Conventional	17%	18%	22%
Gas	4%	4%	3%
COST OF SALES			
Renewable	69%	64%	60%
Conventional	29%	34%	38%
Gas	3%	2%	2%
SALARIES AND EMPLOYEE BENEFITS			
Renewable	32%	27%	24%
Conventional	10%	16%	22%
Gas	1%	1%	1%
Administration	52%	51%	49%
Commercialization	6%	5%	4%



2.6 SUPPLY CHAIN

GRI 2-6 3-3 204-1

MATERIAL TOPIC: Supplier Development and Responsible Supply Chain Management

Our supply chain consists of approximately 900 suppliers, of which over 90% are local suppliers or Argentine subsidiaries of global corporations, and the remaining 10% are offshore technology or value-added service providers associated with the technologies we manage.

During 2022, the procurement team grew from 8 to 11 professionals with specific expertise in the business, generating around 8,000 purchase orders to supply the necessary services and materials for Genneia's operations and structural growth.

As regards the purchase volume, in 2022 approximately US$ 150 million was spent with roughly equal distribution between local and international suppliers.

The main international suppliers were technology providers for solar power generation equipment, among which Jinko (solar panels), Arctech (solar trackers), and Huawei (inverters) stand out, accounting for approximately 40% of the total purchase amount for the period.

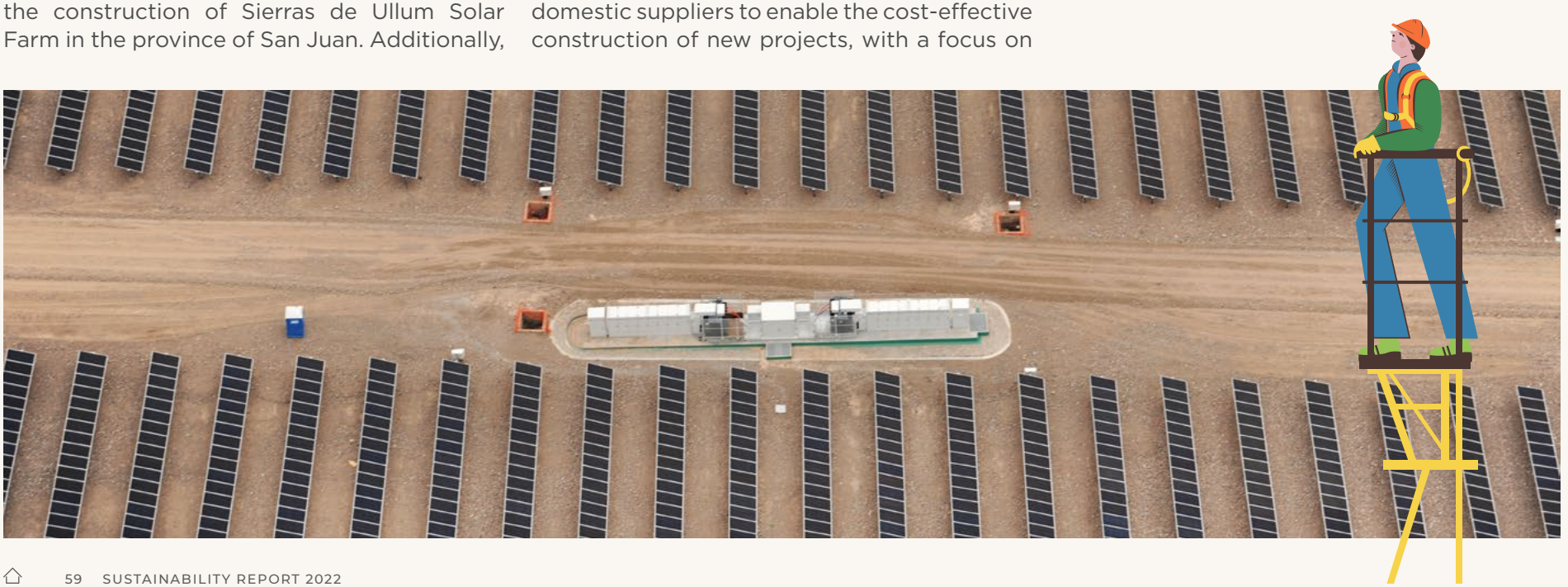
Local purchases are distributed among suppliers involved in the provision of services and materials for the construction of new farms, as well as suppliers related to the operation of existing farms, including materials and services for the operational back office.

Among the construction suppliers, a local one was developed to manage the integration of the construction of Sierras de Ullum Solar Farm in the province of San Juan. Additionally, the suppliers Cimet, Marlew, Prysmian, Tubos Trans Electric, and Siemens Argentina provide cables, transformers, and electrical equipment manufactured in Argentina for the construction of each new project.

Our Procurement area adds value to the Company by identifying strategic technology suppliers and building long-term relationships. These suppliers ensure not only the necessary supply for each new project but also the availability of materials to ensure the operation of assets throughout their entire lifespan, considering that the operational lifetime of each farm is between 20 and 25 years.

We focus on identifying and developing domestic suppliers to enable the cost-effective construction of new projects, with a focus on regional suppliers. These regional suppliers, in turn, source local labor from the vicinity of each site, creating positive externalities in the community. This approach reduces the need for personnel relocation and logistical costs, while also fostering local expertise. This local know-how is subsequently used in the operational activities of the corresponding assets or in other construction projects within the area.

Additionally, we seek to develop local suppliers for maintenance and security services for our facilities, as well as for supplying services to our staff, work clothing, tools, and other engagements that do not require specific know-how.



Our supply chain is managed by three procurement teams that work collaboratively within the same management structure, following the same procedures, quality policies, and Code of Conduct:

• A team in charge of purchasing national materials and services used by the Company; from those directly related to the operation and maintenance of our assets to those related to security, cleaning, and maintenance of sites, offices, and facilities.

• A team responsible for the acquisition of imported materials and the associated foreign trade and logistics processes, since a substantial number of spare parts for the generation equipment are manufactured abroad and are essential to ensure operational continuity.

• A procurement team that focuses on the development and construction of new projects, collaborates in estimating acquisition and assembly costs of generation equipment, and negotiates and formalizes procurement and construction contracts, which are essential to turning each new project into a reality.

The procurement process not only ensures the operational continuity of our Company but also provides business opportunities to suppliers, with a priority on national supplier companies and, whenever feasible, local companies located near our operational centers.

The procurement process not only ensures the operational continuity of our Company but also provides business opportunities to suppliers, with a priority on national supplier companies and, whenever feasible, local companies located near our operational centers.

The process follows accurate and transparent procedures designed to ensure the quality of service provided to all stakeholders involved, as well as compliance with current legal regulations. It also aims to ensure that both suppliers and individuals responsible for executing various internal processes operate in accordance with the standards outlined in the Code of Conduct and with quality, safety, hygiene, and environmental policies.



SUPPLIERS BY LOCATION

	Services	Materials	Services	Materials	Services	Materials
	2022		2021		2020	
National	96%	20%	89%	48%	90%	60%
Imported	4%	80%	11%	52%	10%	40%

In 2022, the share of imported materials purchases showed a significant increase due to a combination of factors: a higher investment in key components aimed at enhancing operational capacity and availability at the Trelew Wind Farm; two overhauls (comprehensive preventive maintenance) conducted on turbines at the Bragado Thermal Power Plant; and the initiation of purchases of materials for the construction of the new Sierras de Ullum Solar Farm. All of these purchases involved cutting-edge technology developed and manufactured by offshore suppliers.

Furthermore, the portion of local service contracts has grown, primarily attributed to the award of construction contracts for the Sierras de Ullum Solar Farm. This involved the development of a regional supplier as the integrator for civil, electrical, and mechanical assembly works, as well as other services related to the ongoing project development, logistics, and construction efforts.



03.

ENVIRONMENTAL PERFORMANCE

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





3.1 ENVIRONMENTAL MANAGEMENT

GRI 2-27 3-3

Material Topic: Supplier Development and Responsible Supply Chain Management

Environmental resources are the foundation of our business and the driving force behind the energy we generate. That is why the environmental perspective is present throughout the lifecycle of our assets. We actively work on preventing negative impacts and mitigating our footprint on the environment.

The Integrated Management System (IMS) Policy serves as the framework for our operations, encompassing the environment as one of its fundamental dimensions. Additionally, the IMS includes various procedures and specific documents related to environmental topics: Incident Management, Identification, Evaluation and Control of Environmental Aspects, Waste Management, and Safety, Hygiene, and Environmental Planning, among others. Additionally, all our operational sites are certified under the ISO 14001:2015 Environmental standard. Each site has its corresponding Environmental Management Plan, aimed at managing, controlling, and mitigating environmental aspects and any potential impacts on nearby communities.

Another highlight is the Resource Efficiency and Pollution Prevention Program. Through this Program, we commit to promoting a more sustainable use of resources, reducing greenhouse gas emissions (GHGs), and complying with environmental legislation in each jurisdiction.

Based on the above-mentioned frameworks, we set annual objectives and goals, along with semi-annual reviews, on topics such as waste management, prevention of environmental emergencies, monitoring of licenses and permits, and environmental parameter tracking, among others.



(1) Genneia obtained certifications under ISO 14001:2015 (Environment) and ISO 45001:2018 (Occupational Health and Safety) standards for the following locations: Headquarters; CECO; the Bragado thermal power plant in the Province of Buenos Aires; the Cruz Alta thermal power plant in the Province of Tucumán; the Ullum Solar Farm in the Province of San Juan; the Rawson, Trelew, Chubut Norte, and Madryn wind farms in the Province of Chubut; the Villalonga and Necochea wind farms in the Province of Buenos Aires; and the Pomona wind farm in the Province of Río Negro, within the scope of "Availability and Generation of Electric Power."

The following elements serve as a basis and ensure that our management aligns with the commitments undertaken and the expectations of our stakeholders:

- External and internal audit scheme, along with an annual assessment performed by the Board of Directors, including an action plan to address goals and objectives requiring improvements or adjustments.
- Environmental monitoring scheme (factors, frequencies, and parameters) established in compliance with applicable legal regulations, and considering the standards adopted by our Company for our operational centers. These include factors such as avian fauna, environmental noise, groundwater, liquid effluents, gas emissions, and air quality, among others.
- Safety, hygiene, and environmental legal matrix for each operational center. This matrix allows for effective management of legal obligations and facilitates compliance tracking, taking into account the specificities of each province where we operate. The matrix is developed based on site activities and considerations at each jurisdictional level (national, provincial, municipal) and is continuously updated to incorporate new regulations or modifications that may arise. Furthermore, we monitor the compliance status of this regulatory framework.

In 2022, **no fines or monetary penalties were incurred** for non-compliance with environmental regulations at any of our operational centers

Explore our Environmental Management at the Madryn Site



SUSTAINABLE INITIATIVES AT OUR HEAD OFFICES

- Our entire lighting system is based on LED technology.
- Air conditioning system with a thermostat and automatic timer.
- Monthly preventive maintenance of air conditioning equipment.
- Air filter replacement based on pressure drop.
- Deep cleaning of fan coils on an annual basis.
- Updated Building Management System (BMS) to ensure continuous monitoring of air conditioning equipment, set-points, and temperatures.
- Source separation of waste. Collection and recycling managed by Ando Reciclaje (at our headquarters).
- Hazardous waste (such as grease, oils, fuels, and others) is collected and disposed of by certified transport and final disposal companies.
- For maintenance work on cooling systems, suppliers are required to use refrigerant recovery machines.
- Restroom faucets in the dining areas are automatic and sensor-equipped.
- The complex is 100% accessible.

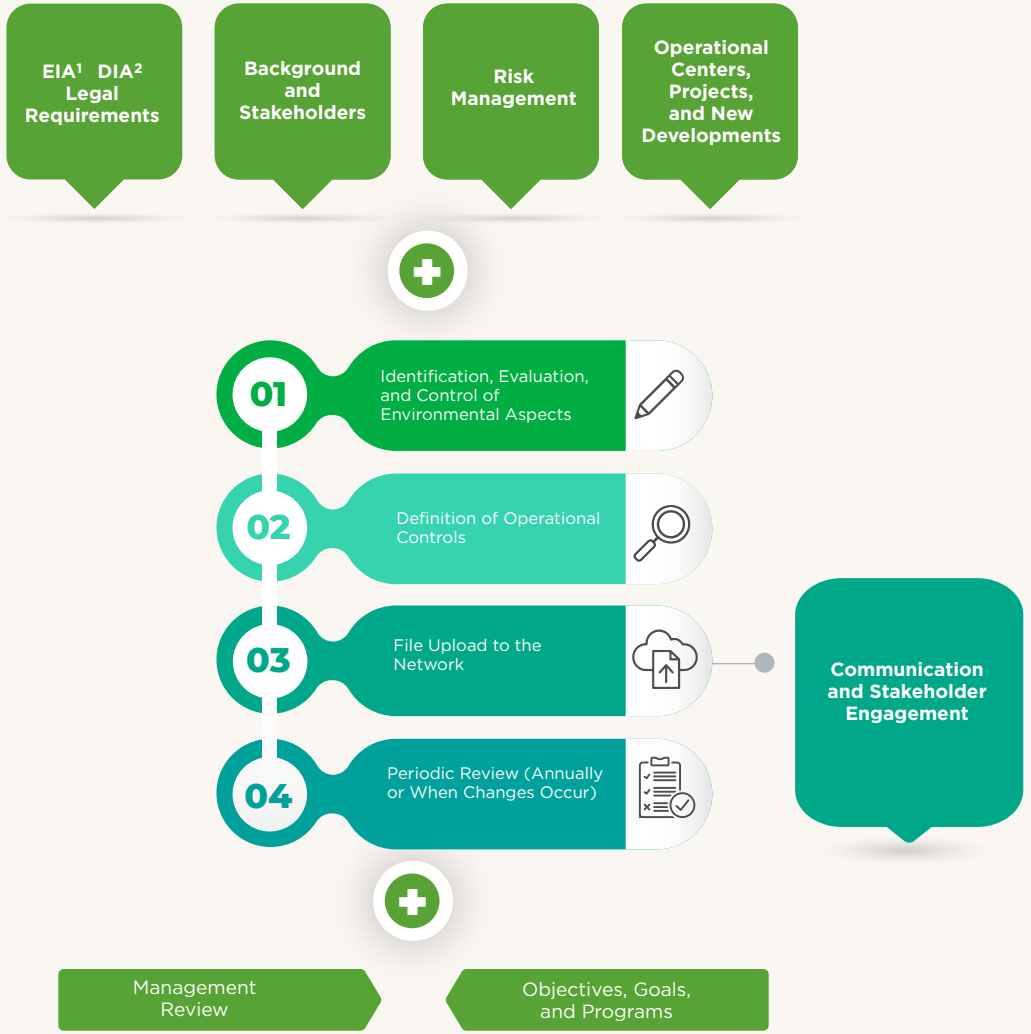
RISK ASSESSMENT

Throughout the entire lifecycle of our assets, we analyze the environmental risks and impacts of our operations, following a scheme based on identification, assessment, and control.

All the activities related to projects and electricity generation are thoroughly analyzed to identify associated environmental aspects. Subsequently, they are evaluated based on environmental regulations, risks, and opportunities arising from the Company's context and its surroundings. Based on the above, we establish appropriate controls and set objectives, goals, and periodic reviews.



IDENTIFICATION, EVALUATION, AND CONTROL OF ENVIRONMENTAL ASPECTS



(1) EIA: Environmental Impact Assessment (2) DIA= Declaration of Environmental Impact

Our projects, which comply with the RenovAr Program and are guaranteed by the World Bank, are implemented in accordance with an "Environmental and Social Risk Management Framework Manual," as mandated by the Ministry of Energy and Mining. Additionally, we have an overarching Environmental Management Plan for New Projects, guaranteed by the World Bank.



ORGANIZATION'S CONTEXT

Baseline

Understanding the Organization and its Context.

Determining the Scope of the Environmental and Social Management System.

LEADERSHIP

Leadership and Commitment.

Environmental and Social Policy.

Organization's Roles.

Responsibilities and Authorities.

PLANNING

Actions to Address Risks and Opportunities.

Determination of Significant Environmental and Social Aspects.

Identification of Environmental and Social Impacts.

Risks associated with threats and opportunities.

Environmental and Social Objectives and Targets.

Planning actions to achieve environmental and social objectives (indicators, audits, reviews).

Action planning schedule.

COMMUNICATION

Internal Communication.

External Communication

Social Participation.

Documented Information.

OPERATION OF THE ENVIRONMENTAL AND SOCIAL MANAGEMENT SYSTEM

Operational Planning and Control.

Preparation and Response to Emergencies.

Risk Management Plans.

PERFORMANCE ASSESSMENT

Follow-up, Analysis, Monitoring, and Evaluation.

Internal Audits.

External Audits.

IMPROVEMENTS

Non-conformities and Corrective Actions.

MANAGEMENT OF SUPPLIERS

GRI 3-3 308-1 407-1

At Genneia, we have an extensive regulatory and management system in place to ensure that both our supplier companies and their representatives and subcontractors comply with applicable legal requirements and uphold responsible practices in the management of occupational hygiene and safety and environmental aspects.

Integrity and Compliance

Code of Conduct for Suppliers and Compliance Policy for Suppliers: Applicable to directors, members of supervisory committees, employees, contractors, and third parties acting on behalf of Genneia or its controlled companies. They set out guidelines and regulate the business and operational relationship with the company, employees, the community, and the environment.

General Safety, Health, and Environmental Conditions

SH&E Requirements for Suppliers and Contractors: In 2022, we developed this document to enhance the procedures associated with the requirements to be fulfilled by suppliers and contractors, which must align their environmental management with Genneia's standards. It stipulates that every contractor shall undertake to implement safety, hygiene, and environmental measures to prevent and correct deviations. Contractors are required to promote and carry out actions to protect the health of their personnel, prevent accidents at their work sites, and ensure environmental care, thereby maintaining a working environment with appropriate environmental, hygiene, and safety conditions.

"Contractor Management" Procedure, which includes the "SH&E Evaluation of Contractors":, aimed at assessing suppliers, service or goods contractors, auditors, companies with service and maintenance contracts, among others, in terms of their performance and compliance with safety, health, and environmental requirements. These evaluations are conducted on a periodic, semi-annual, or non-periodic basis, depending on the type of service or goods offered by the supplying company and the type of contract.

- The aspects we evaluate include:
- Timely submission of formal documentation.
- Proper use of PPE (Personal Protective Equipment).
- Adherence to the safety advisor's visit schedule.
- Compliance with SH&E training.
- Recording of SH&E incidents and the corresponding investigations.
- Proper handling and storage of materials.
- Waste Management



3.2 ENERGY AND EMISSIONS

MATERIAL TOPIC: Energy, Air Quality, GHG Emissions

GRI 3-3 301-1 302-1 302-3 302-4 302-5 305-1 305-2 305-4 305-5 305-7

SASB IF-EU-110a.1 IF-EU-110a.2 IF-EU-110a.3 IF-EU-120a.1

In line with our commitment to climate change goals, we promote efficient energy use and maintain an ongoing record of both CO2e emissions generated and those avoided. Additionally, we have set a goal to achieve zero carbon emissions for Scope 1 and Scope 2 emissions generated in the SADI by the year 2030.

On the path to carbon neutrality: **100% renewables in the SADI by 2030**

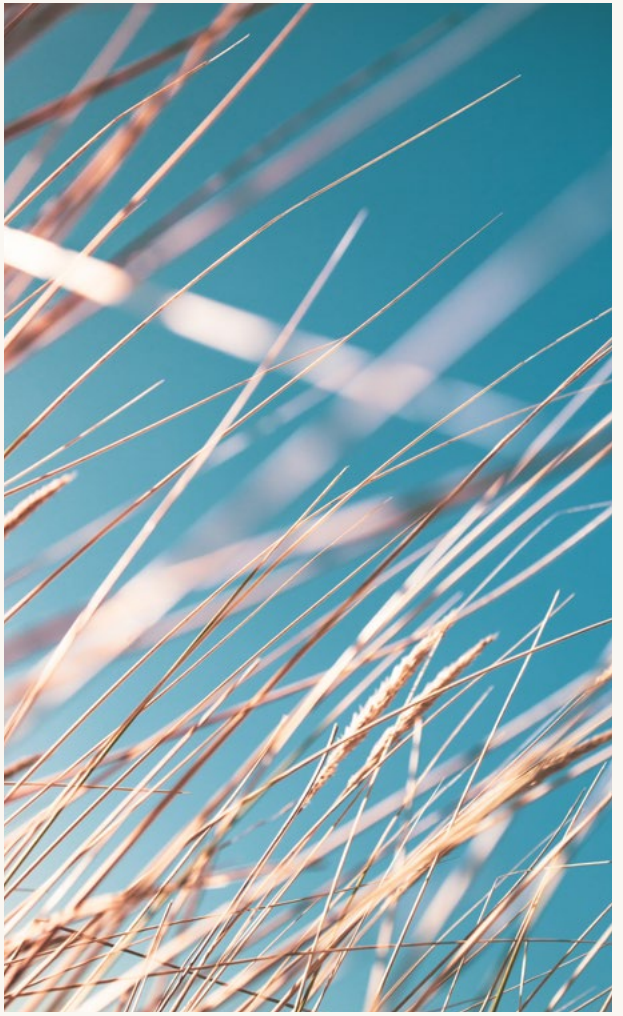
Since 2020, our administrative and operational carbon footprint (using 2020 as the base year) has been subject to external and independent verification in accordance with the international standard "Greenhouse Gas Protocol. GHG Protocol Corporate Accounting and Reporting Standard."

To calculate the administrative carbon footprint, we take into consideration variables such as all the tasks performed by our employees at the building, electricity consumption, participation in training and events, land and air travel, among others.

In order to offset the electricity consumption at the Headquarters, we retired IRECs equivalent to 68 tCO2e.

As a result of the above, we had an administrative footprint for 2022 of 2,036 tCO2e that could not be avoided, and this was offset using Certified Emission Reduction (CER) units. In other words, we retired an equivalent number of verified carbon units from the VCS voluntary market, sourced from our wind farms, to neutralize the total emissions from activities conducted at the administrative headquarters.

In 2022, we canceled 2,036 tons of CO_2e with our own **Certified Emission Reduction** (CER) **units to offset our administrative carbon footprint**



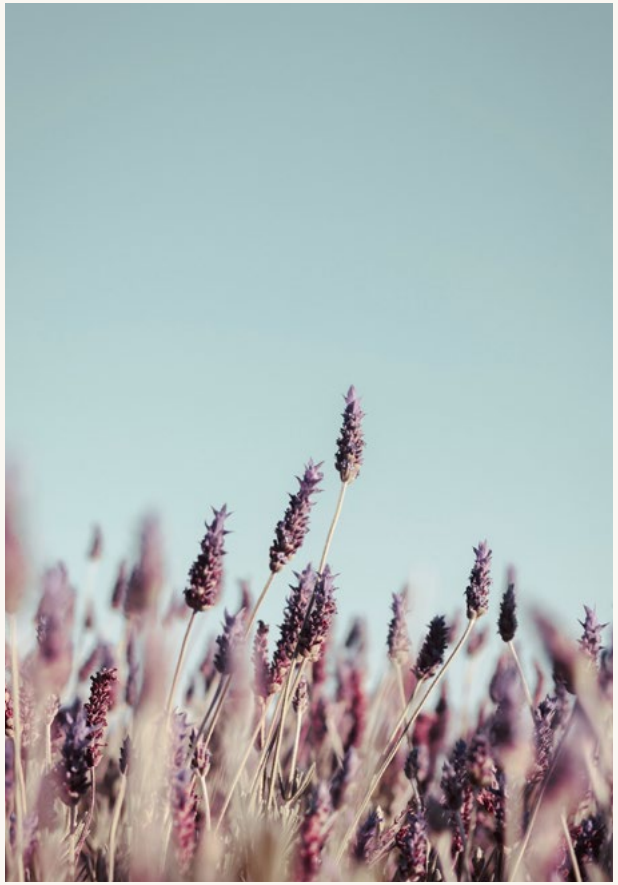
In 2022, there was an increase in total generation due to higher production from the Chubut Norte and Pomona wind farms. In addition, we managed to maintain a positive trend, avoiding the emission of +1.6 million tons of CO2e into the atmosphere throughout the year.

EMISSIONS AVOIDED THROUGH RENEWABLE GENERATION	2022	2021	2020
RENEWABLE ENERGY GENERATED (MWh)	3,424,597	3,204,578	2,764,188
AVOIDED EMISSIONS[1] (tCO_2e)	1,660,929	1,483,720	1,443,667

(1) Calculated based on CAMMESA's average grid emission factor (thermal supply) according to published values available for each year. For 2022, EF = 0.485 tCO_2/MWh.



Regarding energy consumption, we achieved a 6-point improvement in the intensity ratio, driven by a 5% increase in generation and a slight decrease in gasoil consumption. The reduction in the consumption of gasoil was due to the fact that CAMMESA prioritized the use of our natural gas-powered plants.



ENERGY CONSUMPTION [1]	2022	2021	2020
GENERATION ACTIVITIES	**3,262,296**	**3,309,171**	**5,389,388**
NATURAL GAS (GJ)[2]	3,088,176	2,844,879	5,178,595
GASOIL (GJ)[3]	174,120	464,292[4]	210,793
AUXILIARY SERVICES			
ELECTRIC ENERGY (GJ)	**26,251**	**28,425**	**24,833**
TOTAL CONSUMPTION (GJ)	**3,288,547**	**3,337,596**	**5,414,221**

In 2022, we consumed 0.88 GJ of energy per MWh of the electricity we generated, **improving our performance compared to the previous period**.

ENERGY INTENSITY	2022	2021	2020
ENERGY CONSUMPTION PER GENERATION ACTIVITY (FUEL CONSUMED IN GJ)	3,262,296	3,309,170	5,389,388
ENERGY GENERATION (MWh)	3,701,461	3,508,189	3,243,973
ENERGY CONSUMPTION PER MWH GENERATED (GJ/MWh)	**0.88**	**0.94**	**1.66**

(1) The breakdown of consumption by operational sites can be found in the Exhibit.
(2) Conversion factor pursuant to ENARGAS Resolution No. 259/08, Exhibit I. Reference value 9,300 kcal/m³: Natural Gas (1 m³ = 9,300 kilocalories) and by convention: 1 kilocalorie = 4.184 kJ, 1,000,000 kJ = 1 GJ.
(3) Conversion factor pursuant to the National Energy Balance Methodological Document (2015): Gasoil (1 liter = 8,616 kilocalories) and by convention: 1 kilocalorie = 4.184 kJ, 1,000,000 kJ = 1 GJ).
(4) This includes the consumption of gasoil for emergency backup generators (routine starts) at all sites and the fuel consumption from operating mobile units.

EMISSION GENERATION[1]	2022	2021	2020
DIRECT EMISSIONS - SCOPE 1 (tCO_2e)[2]	175,289	184,079	275,052
INDIRECT EMISSIONS - SCOPE 2 (tCO_2e)[3]	3,451	3,569	3,587
INDIRECT EMISSIONS - SCOPE 3 (tCO_2e)[4]	1,636	1,402	1,644
TOTAL GENERATED (tCO_2e)	**180,376**	**189,050**	**280,283**

(1) EThe breakdown of emissions by operational sites can be found in the Exhibit.
(2) GHG emissions are calculated individually: Carbon Dioxide (CO_2), Methane (CH_4), and Nitrous Oxide (N_2O), and the resulting CO_2 equivalent emissions. For the farms where Genneia has partners (Chubut Norte III and IV, Vientos de Necochea SA), emissions are accounted for at 50%. The individual breakdown is determined in Genneia's 2022 GHG Emissions Inventory Report, which has been externally verified.
3) Emissions calculated based on the electricity consumption of auxiliary services at operational centers and buildings (Headquarters), considering the CO_2 emission factor for 2022 (0.4850 tCO_2/MWh), published by CAMMESA in the "Wholesale Electricity Market Summary Report Statistics" entitled "Generation Emissions - Unit".
(4) Emissions are calculated based on employee travel for work-related purposes (by land and air) and participation in training and events.

EMISSION INTENSITY	2022	2021	2020
TOTAL EMISSIONS (SCOPE 1 AND 2)	178,740	187,649	278,639
ENERGY GENERATION (MWh)	3,701,461	3,508,189	3,243,973
EMISSIONS INTENSITY (tCO_2e/MWh)	**0.05**	**0.05**	**0.08**



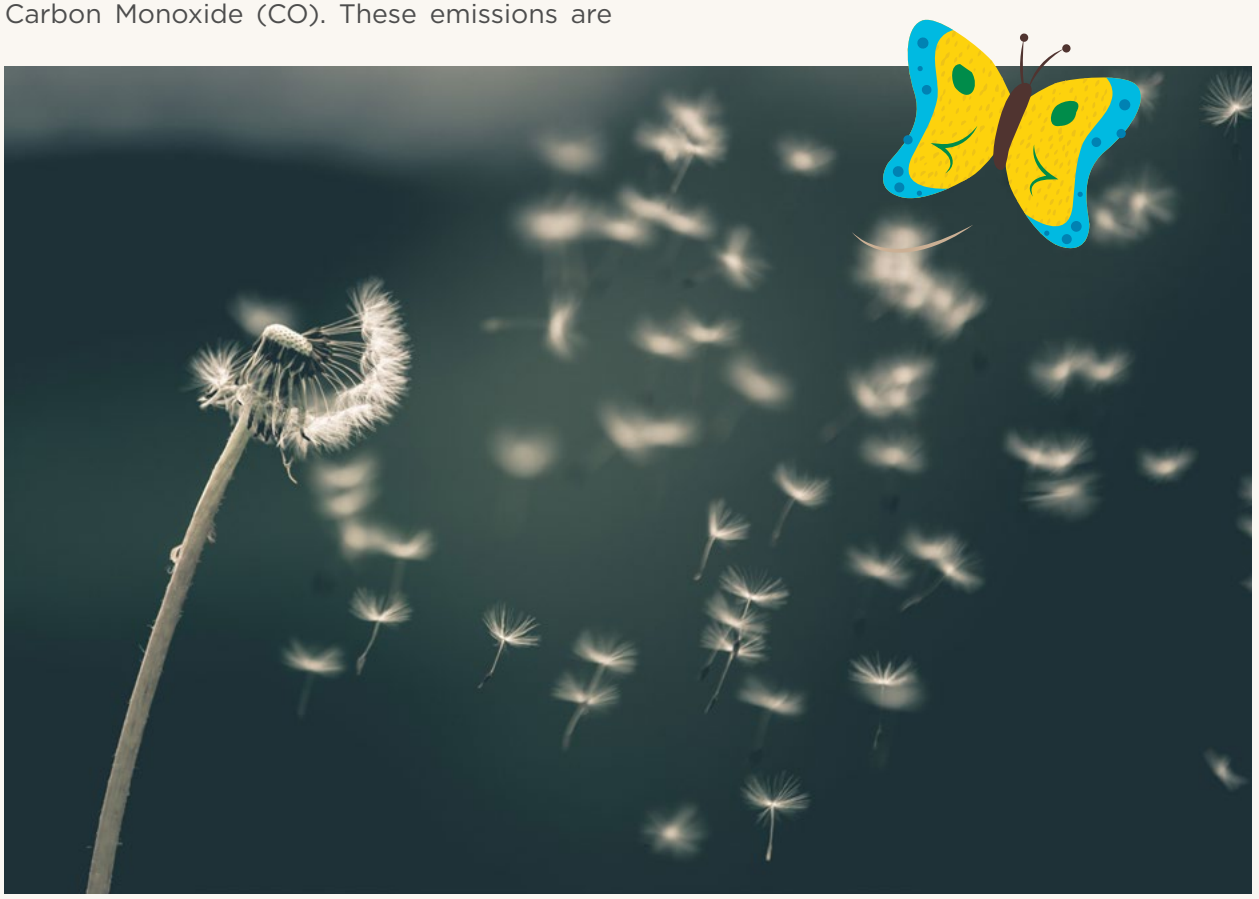
Air Quality

Genneia complies with the legal requirements and environmental permits of each site. Additionally, we have different procedures in place to prevent and mitigate the impacts of our operations on air quality, especially regarding particulate matter (PM) and the concentration of gases potentially harmful to health and the environment.

At our thermal sites, we assess three aspects simultaneously:

- Air quality monitoring, according to the requirements of the permits and conditions established by the regulatory authority.
- Mathematical modeling of air quality, using simulation tools.
- Gas emission monitoring through specific measurements tailored to the operation of the thermal power plants.

For calculating operational emissions of regulated compounds, we take into account emissions of Sulfur Oxides (SOx), Nitrogen Oxides (NOx), Particulate Matter (PM), and Carbon Monoxide (CO). These emissions are primarily generated during natural gas and gas oil combustion processes at stationary (turbines, engines) and mobile sources powered by gasoline and gasoil.



Detailed below is the emission volume corresponding to the year 2022. The calculation breakdown is specified in Genneia's 2022 GGE Emissions Inventory Report, which includes the survey of greenhouse gases (GHGs) and other gases. It is important to highlight that this inventory has been verified by the consulting firm SMS Buenos Aires.

TYPE OF EMISSIONS	2022	2021
SOx (t)	16.12	43.01
NOx (t)	417.17	502.77
PM (t)	0.31	0.25
CO (t)	91.48	84.97



"In Argentina, there are vast natural resources that allow us to aim to a change in the energy matrix. If we create a favorable context, the change is possible."

Francisco Pelayo, Director of Projects and Operations

3.3 WATER

MATERIAL TOPIC: Water and Effluents

GRI 3-3 303-1 303-2 303-3 SASB IF-EU-140a.1 IF-EU-140a.2 IF-EU-140a.3

In line with SDG 6 - Clean Water and Sanitation, we recognize that companies play a crucial role in the global challenge of sustainable water resource management.

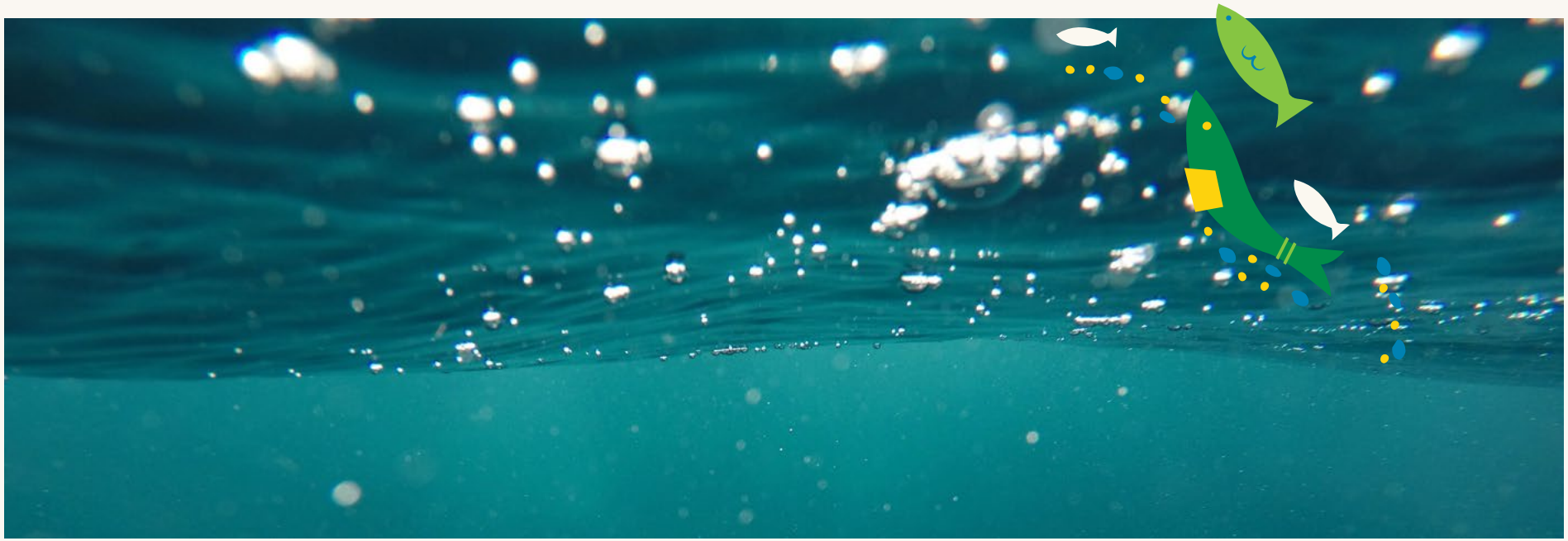
At Genneia, we adhere to applicable regulations regarding water quality and work diligently every day to ensure a rational and efficient use of this precious resource.

While energy generation from renewable sources is not associated with significant water usage, at operational sites with conventional sources and in ongoing construction projects, there is a higher demand for water.

We strive to avoid, minimize, or mitigate impacts on the quality of water resources (surface and groundwater).

In this context, we monitor water consumption and liquid effluent management, aiming to optimize processes and reduce our water footprint.

At wind farms, we have external water supply sources (tanker trucks or mains water) and, in some cases, our own wells to provide water for sanitation facilities. For solar farms, the primary water consumption is associated with irrigation of internal roads, cleaning of photovoltaic panels, and use in sanitation facilities.



In thermal power plants, water is drawn from our own wells and used to feed the "water plants" (for injection into the turbine-generators) or for turbine cooling, firefighting systems, and sanitation facilities, depending on the case.

On the other hand, drinking water (in containers) is provided by third-parties for consumption in all our operations.

Regarding water withdrawal, we only have wells in operation at the following sites: Bragado Thermal Power Plant, Cruz Alta Thermal Power Plant, Necochea Wind Farm, Ullum Solar Farm With the exception of the Ullum Solar Farm, the other sites are not located in areas considered to have a "high" water risk.

In 2022, a total of 102 m3 of water was withdrawn at the Ullum Solar Farm (2% of the total water withdrawn from all sites.) All withdrawals are carried out in accordance with the effective regulations of each jurisdiction. Furthermore, we acquired a solar panel washer at the Ullum Solar Farm to decrease water consumption and enhance the efficiency of the washing process. In comparison to 2021, we reduced water consumption at Ullum by 88% in 2022.

WATER WITHDRAWAL	2022	2021	2020
GROUNDWATER (ML)	4.88	9.68	44.18
THIRD-PARTY WATER (ML)	1.59	1.03	0.96
TOTAL (ML)	**6.46**	**10.71**	**45.13**



3.4 WASTE

MATERIAL TOPIC: Waste

GRI 3-3 306-1 306-2 306-3 306-4

We are committed to responsible waste management, promoting practices that minimize our impact and undertaking actions to raise awareness among our teams.

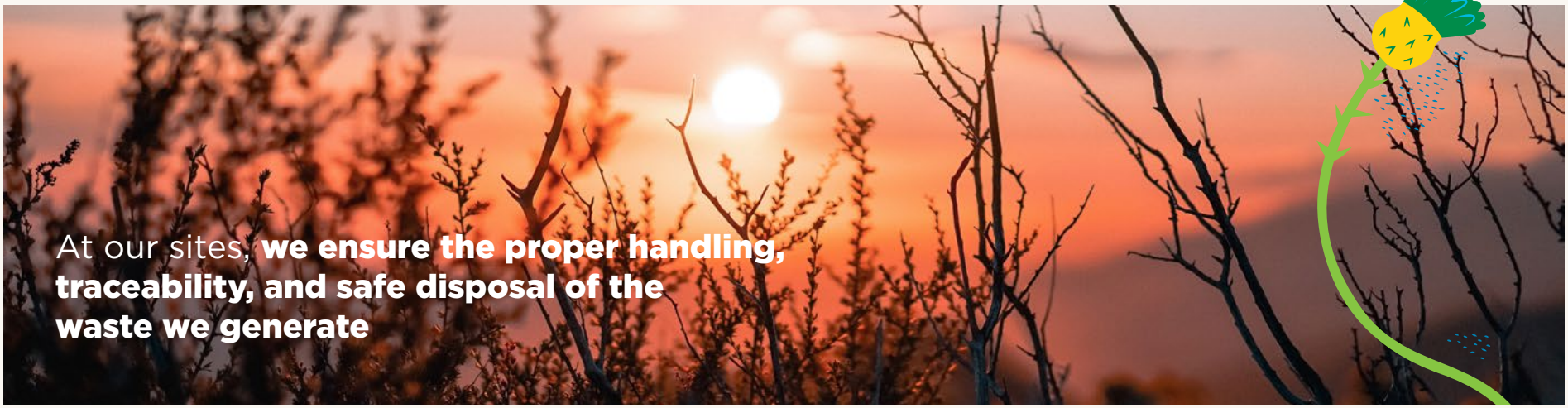
At each of our operational centers, we follow the Waste Management Guidelines, which establish the processes for storage, transportation, treatment, and disposal of waste. This applies to both our employees and third-party contractors performing tasks at our facilities.

We classify waste based on the characteristics and origin: common or similar to household waste, inert, hazardous/special (according to jurisdiction), and recyclable.

Hazardous/special waste is classified and managed in accordance with the current regulations applicable to each jurisdiction. In general terms, this type of waste is collected in temporary storage depots; they are then transported, treated, and sent for final disposal by contracted companies that are authorized for this purpose.

Recyclable waste is separated at source, and we manage its disposal individually at each of our operational sites, considering the recycling options available in each jurisdiction.

We have various agreements: collection by companies specialized in recyclable waste (e.g., Ando Reciclaje for our Headquarters, Transportes Bam in Chubut), municipal and provincial recycling programs (e.g., Bragado – ECOBRAG and Parque de Tecnologías Ambientales in Ulllum), special schools, local development agencies (e.g., Adelo), hospitals (e.g., Hospital Municipal de Madariaga), various NGOs and cooperatives (e.g., Fundación Nueva Esperanza in Trelew and Rawson, Todo para Ellos in Necochea, Reciclados in Puerto Madryn), among others.



Due to the nature of our operations, we do not generate a significant amount of waste. However, in 2022, there was an increase in waste due to the removal of hazardous liquids (water with hydrocarbons) from the Bragado Thermal Power Plant, accumulated in an existing cistern tank due to maintenance tasks and the retention of rainwater.

WASTE GENERATION[1]	2022	2021	2020
COMMON WASTE (t)	**12.17**	**7.71**	**9.46**
RECYCLABLE WASTE (t)	**14.58**	**10.56**	**5.48**
PAPER AND CARDBOARD	2.34	1.51	2.17
PLASTIC	0.24	1.91	2.47
BOTTLE CAPS	0.0024	0.02	0.04
OTHER (MIXED RECYCLABLES)	0.571	0.46	0.60
METAL	0.242	6.65	0.20
HAZARDOUS WASTE (t)	**144.23**	**48.99**	**105.63**
TOTAL (t)	**170.98**	**77.81**	**120.56**

	2022	2021	2020
TOTAL NON-HAZARDOUS WASTE (T)	26.75	18.27	14.94
RECYCLABLE WASTE (T)	14.58	10.56	5.48
RECYCLABLE WASTE OVER TOTAL (%)	55%	58%	37%

(1) For a breakdown of waste generated by operational sites, see the Exhibit.



In 2022, we continued with the management of recyclable waste and generated several initiatives based on the context of each operational site. Among those initiatives, the following stand out:

POMONA WIND FARM: We installed and adapted a container for special/hazardous waste. Additionally, we joined the initiative led by the "Llená una Botella de Amor" Foundation, where we collect single-use plastic and deliver the bottles to Cáritas for recycling. The plastic is then used to create wood-plastic furniture (tables, playground equipment, benches), which we donate to various institutions.

VILLALONGA WIND FARM: We are conducting a pilot test to digitally track waste traceability eliminating the need to print paper by using QR codes.

HEADQUARTERS: We have separate containers for segregating recyclable waste right at the point of generation, thereby promoting proper disposal. In 2022, we reinstated the service of the private recycling company Ando Reciclaje, which had been suspended during the pandemic. It manages all the recyclable waste generated at the Headquarters (paper, cardboard, metal, plastic, and glass). The company conducts monthly pickups and provides the corresponding receipts and reports.

BRAGADO THERMAL POWER PLANT: We continue with the project to utilize non-contaminating disposable materials generated at our Bragado Thermal Power Plant. Through the plastic, paper, and cardboard shredder, the size of filters, combustion pre-filters for turbo-generators, cardboard packaging boxes, and water treatment plant filters (via reverse osmosis) are reduced, among other materials. Once shredded, these materials are delivered to the recycling plant ECOBRAG, where they are used to manufacture bricks.



CIRCULAR RECYCLING WITH OUR OWN SEAL

Throughout 2022, our employees at the Bragado Thermal Power Plant took their commitment to sustainability to a new level.

Leveraging their expertise in metal forging, they designed and assembled a Genneia sign with unused metal sheets, which was later placed at the entrance of the operational center.

As part of the process, they constructed the letters following the brand manual's specifications and assembled the sign with decorative elements and lighting. In this way, our team realized a circular recycling initiative that extended the lifespan of a residual material from our operations, transforming it into a durable brand presence resource with low maintenance costs.



3.5 BIODIVERSITY

GRI 3-3 304-1 304-2 304-4

MATERIAL TOPIC: Biodiversity

Through the recently approved Global Biodiversity Framework (GBF), the world has defined the priorities and key goals for 2030. The primary goals are centered around the health of ecosystems and species, the sustainable use of biodiversity, the equitable sharing of benefits, and the financing required to achieve these goals.

Our core business line, renewable energy generation, plays a crucial role in accomplishing these goals. However, we recognize that every activity has an impact on the environment. Therefore, we work on biodiversity protection and conservation, as well as the sustainable management of living natural resources throughout the lifecycle of our sites.



OUR PERFORMANCE FRAMEWORKS

Performance Standard No. 6 - Biodiversity (IFC)

Wildlife Rescue Handbook

Biodiversity Management Framework - Strategic guide-lines for wind farms



Performance Standard No. 6, "Biodiversity Conservation and Sustainable Management of Living Natural Resources," from the IFC's Performance Standards on Environmental and Social Sustainability, is one of our strategic performance benchmarks. Furthermore, this standard is used for projects with international financing.

Objectives of Standard No. 6:

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

Furthermore, we have finished the development of the "Wildlife Rescue Procedure Manual", applicable to all wind farms in the Province of Chubut, along with the "Biodiversity Management Framework - Strategic Guidelines for Wind Farms." Both manuals are available as reference materials and will be included in the 2023 Annual Training Plan.

The development of these new performance frameworks and improvements in monitoring plans are part of the ongoing activities we apply to our management system, which is audited by international consulting firms.

Our business is founded on **generating energy in harmony with nature**, aligned with the **fight against climate change**, and as an essential component of sustainable development.



We focus on mitigating the impact on biodiversity throughout the management of the lifecycle of our assets.

When planning the development of a farm, we focus on compliance with current regulations and environmental impact assessments. The impact on afforestation, native forests, local fauna, protected areas, among other factors, are aspects taken into consideration in these assessments.

Once a project is approved, we meticulously monitor the compliance with mitigating or compensatory measures on a case-by-case basis. The ongoing monitoring and protection work on operational sites has a direct impact on the ecosystem services provided by a wind farm.

The territorial control generates positive externalities in terms of biodiversity conservation and preservation in the locations where we operate. Both wind and solar farms function as "private reserves" in which fauna and vegetation find protected areas against hunting that serve as reserves for flora and fauna.



In 2022, we began the installation of "Fauna Presence" signage at wind farms, and we plan to continue installing more signs throughout 2023. This signage complements the biodiversity rescue and management initiatives we implemented throughout the year.



Monitoring of Avian Fauna in Wind Farms

As part of our commitment to biodiversity, we conduct specific monitoring of avian fauna, which includes community studies (diversity, abundance, and activity level), remnant presence trials, and fatality studies (both for birds and bats).

These monitoring activities are carried out by external ornithologists with an outstanding track record, following the best practices outlined by international standards and stringent local guidelines, such as Resolution No. 37/17 issued by the Ministry of Environment and Sustainable Development of the Province of Chubut. This resolution was voluntarily adopted by Genneia for the other jurisdictions where we operate, and it has become a cornerstone in our biodiversity management practices.

Furthermore, our monitoring efforts are aligned with the Guidelines for the Assessment of Wind Farm Impact on Birds and Bats (Sociedad Española de Ornitología - SEO - 2011). The study methodologies are based on international standards, including those required by the International Finance Corporation (IFC) - World Bank Group - and NatureScot (Scotland's Nature Agency), among others. They are also consistent with the guidelines outlined in the Good Practices Guidelines for the Wind Energy Sector in Argentina (BID Invest - IFC World Bank Group/ Undersecretariat of Renewable Energies and Energy Efficiency, 2019).



Results from the 2022 monitoring efforts:

- Studies of the avian fauna community indicate diversity and abundance values, as well as activity levels consistent with expected values for different areas and seasons of the year.

- So far, no species with conservation status classified as critically endangered have been observed. Throughout 2022, the conservation status of the species identified during surveys was deemed of least concern . This is considered positive, as there is no interaction with birds that have endangered conservation statuses. At some sites, for example, Upland Gooses (Chloephaga picta) were found in areas adjacent to the Pomona Wind Farm during migration; however, no fatalities of this species have been recorded. These results suggest a harmonious coexistence between wind farms and avian fauna.

- The fatality records at our wind farms are within the reference values identified by SEO.

(1) Please refer to the Exhibit for the quantities of Least Concern (LC) species found at each site.



In 2022, we aimed to implement measures to enhance the protection and management of avian fauna at our sites. For instance, at the Pomona Wind Farm, a high-altitude bat monitoring equipment was installed on the wind turbines to conduct a 15-day monitoring period. It's worth highlighting that this marks the first instance of high-altitude monitoring for this group in the country, and it will be repeated throughout 2023 for an extended duration.

We conducted two campaigns per season at the Chubut Norte, Vientos de Necochea, Villalonga, and Pomona wind farms to survey the communities of species inhabiting and utilizing the airspace. Additionally, during the months when bird migratory processes commence, we carried out additional campaigns to assess fatalities and verify if any interactions with the wind farm structures occurred.

04.

HUMAN CAPITAL MANAGEMENT

4.1 Our people, what sets us apart
4.2 Diversity in our teams
4.3 Our value proposition
4.4 Enhancing capabilities
4.5 Future talents program
4.6 Occupational health, safety, and hygiene



4.1 OUR PEOPLE, WHAT SETS US APART

GRI 2-7 2-30

At Genneia, we work every day with the well-being of our employees in mind and promote a positive work environment based on trust and mutual respect among individuals.

We understand that the key to our success lies in the talent, effort, and commitment of our teams, who enable us to reach the challenging objectives of our strategic plan. That is why we consistently strive to provide our people with more and better opportunities for development and professional growth with fairness, creating open and flexible environments to foster an excellent work climate.

We uphold a strong commitment and dedication to the health and safety of our employees and contractors. We encourage dynamic and collaborative workspaces where diversity, inclusion, non-discrimination, and equal opportunities are respected and promoted.



Our recruitment and selection processes for hiring personnel are founded on non-discrimination in any form. These processes align with the technical and generic competencies set for the relevant position and are conducted in accordance with the profile and needs.



EMPLOYMENT CONTRACT AND GENDER

	2022	2021	2020
PERMANENT			
	220	186	198
	69	70	72
FIXED-TERM			
	0	0	0
	0	0	1
TEMPORARY			
	0	4	4
	0	0	0
TOTAL	289	260	275

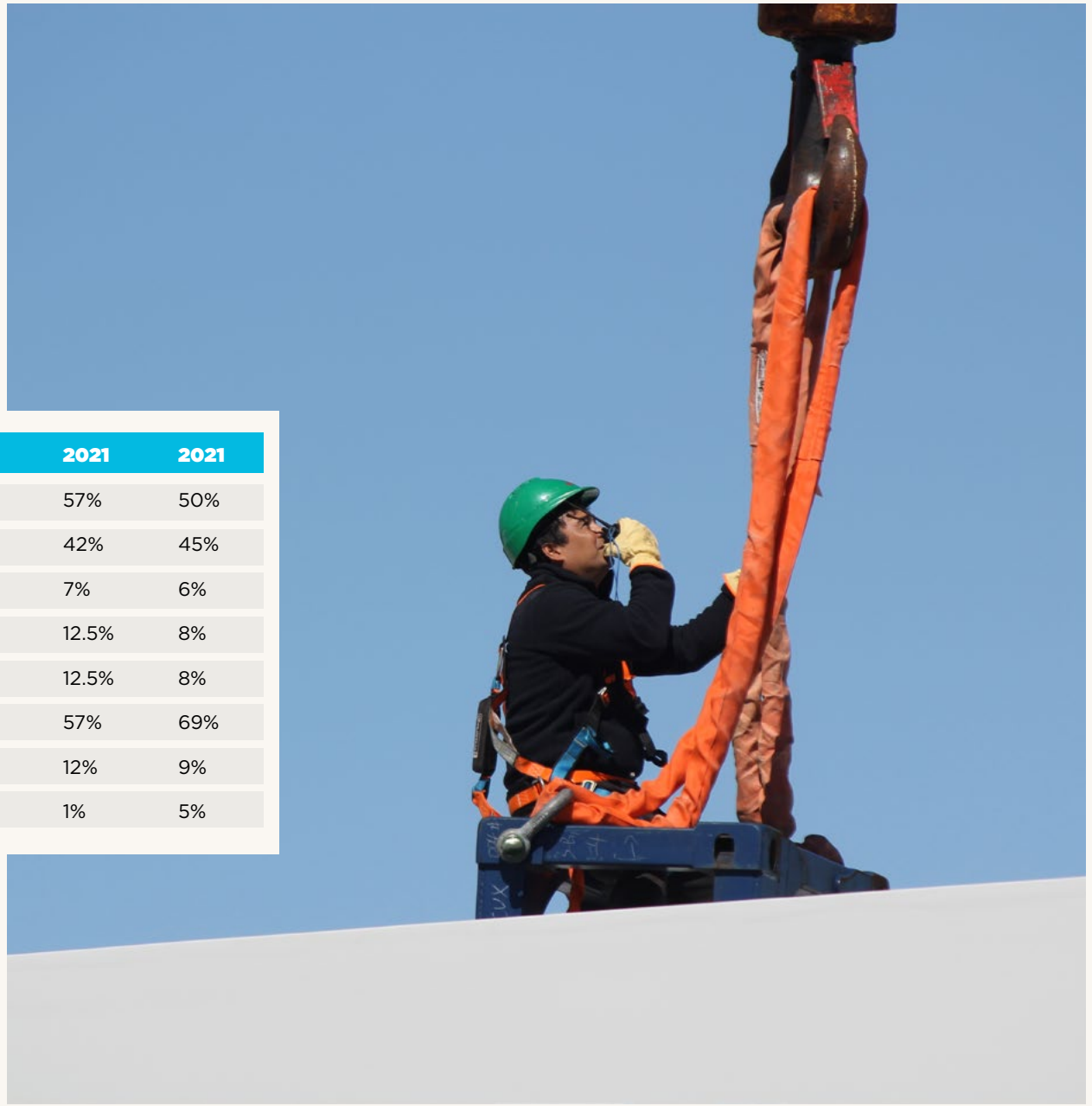
The growth of our workforce, compared to 2021 (+11%), is related to the new energy generation projects under construction: Sierras de Ullum Solar Farm, Tocota III Solar Farm, and La Elbita Wind Farm. Therefore, the highest growth is observed in the Projects Area (on-site).

Starting from 2022, all individuals joining the company are hired under a permanent employment contract, discontinuing the practice of hiring personnel for temporary periods.

The work and working hours of our teams are governed by the Labor Contract Law and the collective bargaining agreements that regulate our industry.

Distribution by Location

To carry out our operations, we have work teams spread across different locations, with the largest concentration in our Headquarters in Greater Buenos Aires (58%).



DISTRIBUTION SUMMARY

LOCATION	2022	2021	2021
HEADQUARTERS (GRAN BUENOS AIRES)	58%	57%	50%
OPERATIONAL CENTERS	36%	42%	45%
SAN JUAN	7%	7%	6%
CHUBUT	12.5%	12.5%	8%
RIO NEGRO	12.5%	12.5%	8%
BUENOS AIRES	57%	57%	69%
TUCUMÁN	12%	12%	9%
PROJECTS UNDER CONSTRUCTION	6%	1%	5%

4.2 DIVERSITY IN OUR TEAMS

GRI 3-3 405-1

MATERIAL TOPIC: Diversity and

Diversity and equal opportunities are fundamental values that guide our conduct.

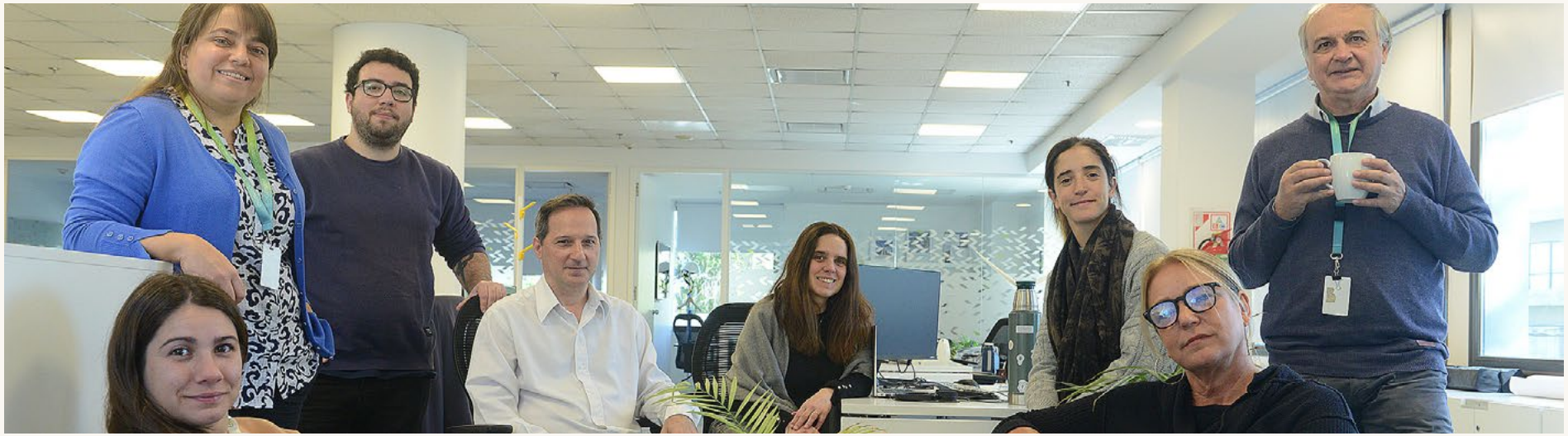
The average age of Genneia's workforce is 39 years old; the age range with the highest representation is between 30 and 50 years old, comprising 71% of the total workforce (205 employees).

We are convinced that **diversity enriches our organizational culture**

AGE RANGE AND GENDER [1]

	Under 30		Between 30 and 50		Over 50		Total
2022	28	10	156	50	36	9	289
2021	23	10	138	54	23	6	260
2020	43	14	129	53	30	6	275

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



The distribution by gender and hierarchical level remained consistent compared to 2021. It should be noted that, despite the increase in the workforce, particularly in construction projects (with on-site positions), the distribution by gender has remained unchanged compared to previous years.



JOB CATEGORY AND GENDER

	Board of Directors		Management		Middle Management		Analyst/ Professional		Administration		Operations (Unionized personnel)		Total
2022	6	0	20	4	56	12	72	37	2	10	64	6	289
2021	6	0	15	3	53	13	55	37	2	12	59	5	260
2020	7	0	18	3	44	15	52	34	2	11	80	9	275

PROMOTION OF THE GENDER EQUALITY AGENDA

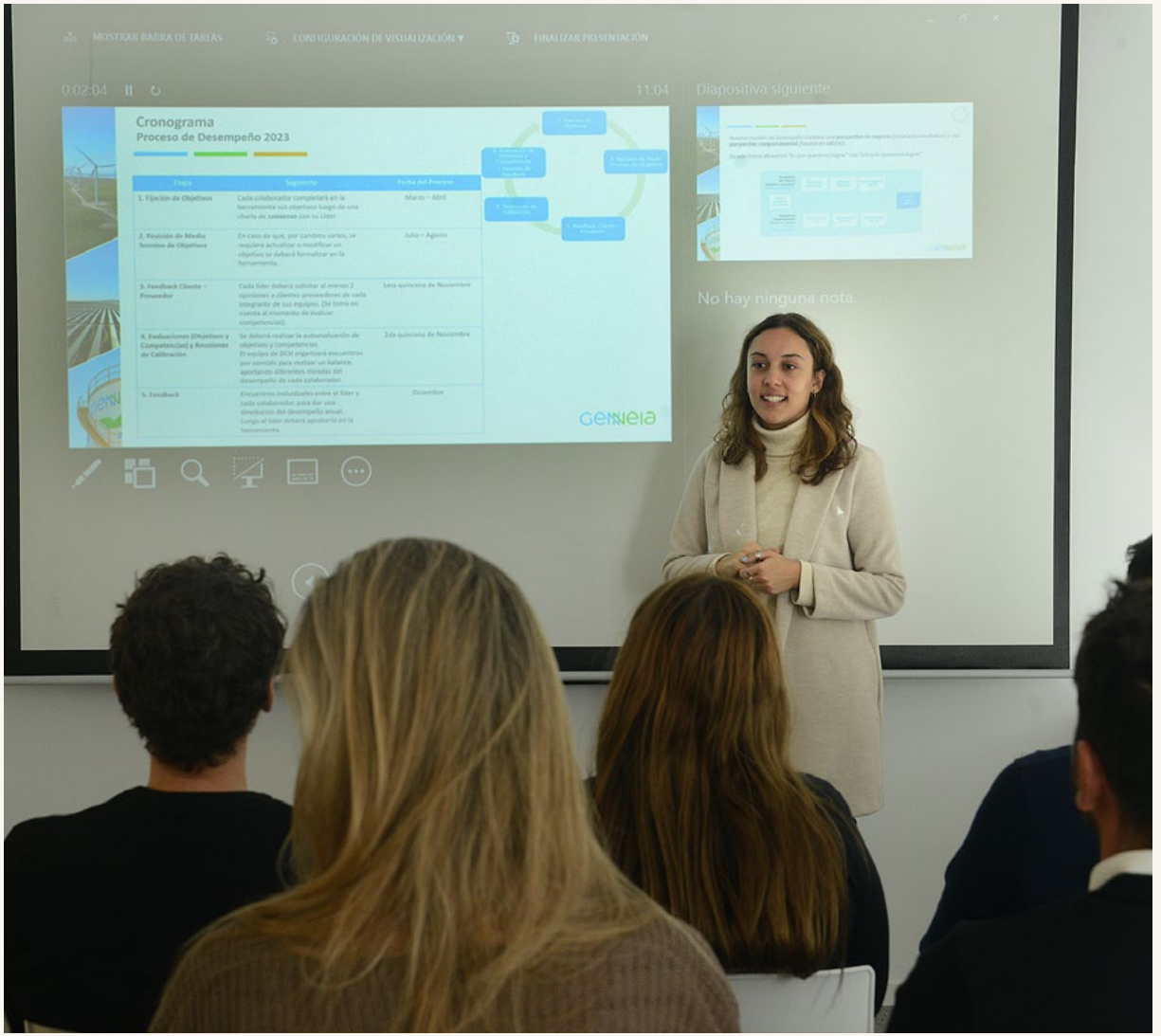
We promote gender equality in the workplace, empowering women and advocating for equal employment and training opportunities.

We work towards achieving the full and effective participation of women in the labor market, contributing to SDG No. 5: “Achieve gender equality and empower all women and girls.”

In Argentina, women’s participation in the renewable energy sector is 17%. In view of this, we take an active role in encouraging their participation and promoting gender equality in the energy industry.

In this regard, in 2022, we conducted a self-assessment of the Women’s Empowerment Principles (WEPs), which allowed us to identify gaps and action opportunities in this area. Furthermore, once again, we were pioneers and key players in an event that demonstrates the close relationship between finance and sustainability.

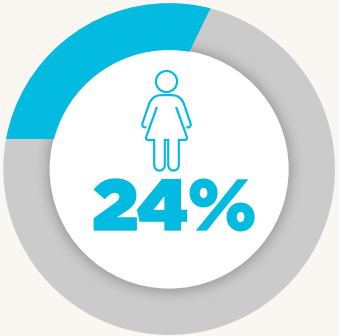
As part of the requirements associated with the funding received from the Canadian Development Bank, FinDev, which aims to promote infrastructure projects with a positive impact, we joined the “2X Challenge”.



(1) Beaujon Marin et al. (2022). Gender and Energy in Argentina: Women’s Participation in the Electricity Generation Sector. Inter-American Development Bank.

It started in 2018 as a new commitment undertaken by the Development Financial Institutions of G7 countries to mobilize unprecedented investments into the private sector working towards gender equality. Within this framework, we embraced a challenging gender commitment.

Genneia undertook the commitment to develop a **gender-focused roadmap and increase the presence of women in our organization**, setting a target of **30% female representation** by 2027.



Total percentage

16%
In leadership positions

20%
Promoted to positions of higher responsibility.

1.017
Hours of training

100%
Returned to work after maternity leave

97.73%
Average salary ratio between women and men.

We incorporated the **Diversity dimension** in our work environment survey



Presence and Promotion of Women

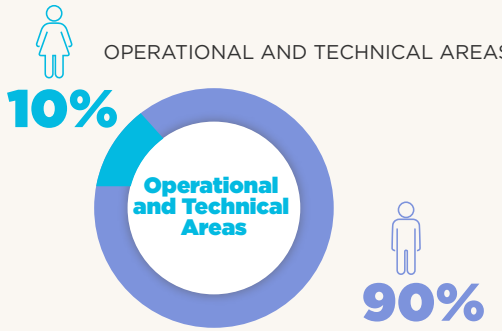
Considering the increase in staffing compared to 2021, the gender ratio has remained stable.

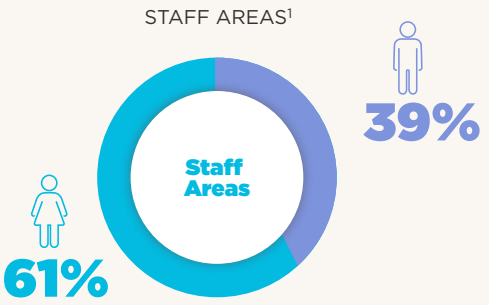
Regarding the distribution of our female employees by functional area, the number of women in operational and technical areas represents 10% of the total employees assigned to these types of roles. It should be noted that when we exclude the employees assigned to construction site projects (construction work) from this analysis, the percentages change by 1%. In this case, the participation of women is 11%, and that of men is 89%.

In contrast, in the staff or service areas, the percentage of women, relative to the total payroll in these areas, is 39%.

Regarding promotions, when considering the gender breakdown of the workforce, we observe that 20% of women increased their level of responsibilities, resulting in a change of category and salary conditions. In comparison, promotions for men reached 17%.

Considering only our headquarters employees, 31% of our female employees were promoted.



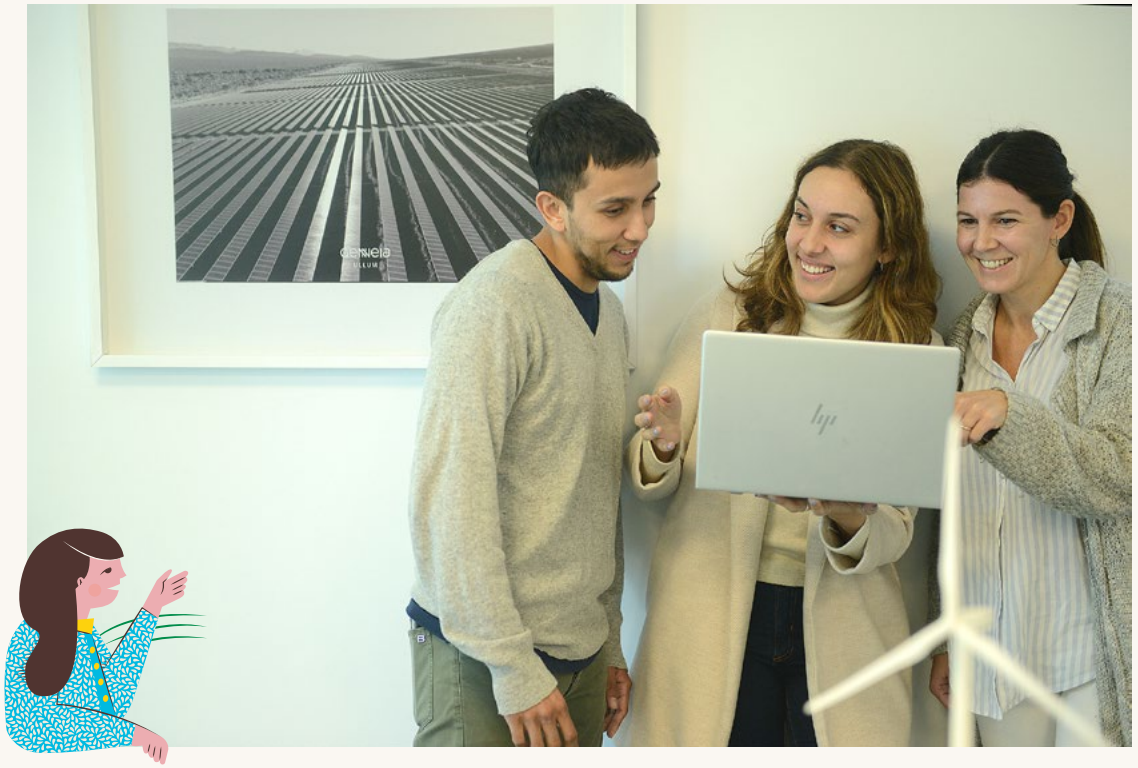


(1) Operational and Technical Areas" include responsibilities related to Development, Prospecting, New Business, Operations, and Projects. "Staff Areas" encompass: Human Capital, Administration and Finance, Corporate Affairs, Quality, Audit, and Legal.



GENDER AND DIVERSITY TASK FORCE

In 2022, we established the Gender and Diversity Task Force within the Sustainability Committee. Its objective is to establish Genneia's Diversity Policy, contribute to fostering integrated work teams, promoting equal opportunities and fair treatment without any bias; towards achieving organizational goals. It is composed of representatives from the Human Capital, Sustainability, Finance, Corporate Affairs, Compliance, and Communication departments.



PAY EQUITY - COMPARING JOBS WITH EQUAL RESPONSIBILITY LEVELS

GRI 405-2

The analyses conducted reflect the following "women to men" salary ratio, considering the average basic salary of each category. For more information, please refer to the "Remuneration" section.

SALARY RATIO WOMEN/ MEN[1]

	DEC 2022	DEC 2021
MANAGER	96.4%	93.4%
MIDDLE MANAGEMENT	100%	95.7%
SR. ANALYST	95.7%	94.1%
SSR. ANALYST	87.4%	89.4%
JR. ANALYST	88.2%	85.1%
ADMINISTRATIVE EMPLOYEES	118.7%	112.5%

(1) We considered the average basic salary for each category

STRENGTHENING OUR KNOWLEDGE IN DIVERSITY AND INCLUSION

In 2022, Carolina Langan (Head of Sustainability), Pamela Vago (Manager and Head of the Compliance and Internal Audit Program), and Patricia Mezzera (Quality and Risk Manager) attended the postgraduate course "Diversity Management in Organizations" delivered by Universidad de Córdoba. This course was conducted by the Network for Promoting Diversity Management in Social Organizations and Companies, as part of the FORCyT Program of the Ibero-American States Organization (OEI-UE).

The purpose of the training was to foster and enhance the skills, abilities, and competencies necessary to incorporate a perspective of diversity, equality, and inclusion into the strategic and comprehensive management of human talent.

DIALOG SPACE: "GENDER EQUALITY TODAY FOR A SUSTAINABLE FUTURE"

In commemoration of International Women's Day, we invited all our personnel to participate in the virtual event "Gender Equality Today for a Sustainable Future."

With the challenge of starting to view everyday behaviors differently, our guest speaker, Agustina Ayllon, a lawyer and specialist in gender and diversity topics, encouraged us to rethink various matters related to the role of women that challenge us both on an individual and corporate level.

During the event, we delved into the concept and perspective of gender, covering various associated topics such as roles, stereotypes, female leadership, and unconscious biases. We also discussed the challenges that women face within the energy sector. Over 30 employees participated.



4.3 OUR VALUE PROPOSITION

EMPLOYMENT

GRI 3-3

MATERIAL TOPIC: Employment

As reflected in our Employment Policy, our human capital strategy is centered around job creation, social inclusion, and the development of opportunities.

Our teams are composed of **diverse profiles that enhance our culture and values**.



RECRUITING

When the need arises to fill a vacancy, we initially activate the Job Posting Program, which aims to create growth and advancement opportunities for our people. Furthermore, we provide employees with the opportunity to leverage their network of contacts through our Referral Program, with the goal of recruiting individuals who share the values ingrained in our staff.

During the past year, we added new business projects that required profiles with specific knowledge and in various locations. This compelled us to expand our strategic partners, networking, and hunting to support the Company in this challenge. We primarily established new contact networks with various educational institutions from different regions of the country, enabling us to cover the geographical reach and business requirements of these new dimensions.

In 2022, we onboarded **79 individuals** with an average recruitment time of 46 days, matching the industry standard. Additionally, the Employment Department developed training, induction, and onboarding processes to facilitate the adaptation of new hires and their integration into the team.

NEW HIRES AND DEPARTURES

GRI 401-1

Out of the 79 new hires, 4 individuals are of Venezuelan nationality, 1 is Chilean, and 1 is Spanish, highlighting Genneia's commitment to diversity and equal opportunities.

Of the new hires, 63% filled positions at our headquarters, 61% filled analyst/professional positions, and in terms of age distribution, 67% were between 30 and 50 years old.

Additionally, we must highlight the commitment we have undertaken to increase the representation of women in our workforce during the period from 2023 to 2027, aiming to raise the current percentage from 24% to 30%.

In 2022, there was a 2-percentage point increase in the total turnover rate compared to 2021. This increase is primarily due to a rise in voluntary turnover, driven by the competition for professional talent in the job market and in our industry in particular.

These figures show some variation when considering the workforce, excluding personnel assigned to projects (on-site construction). In this case, the turnover rate for the period was 19%, with voluntary departures accounting for 9.2%.

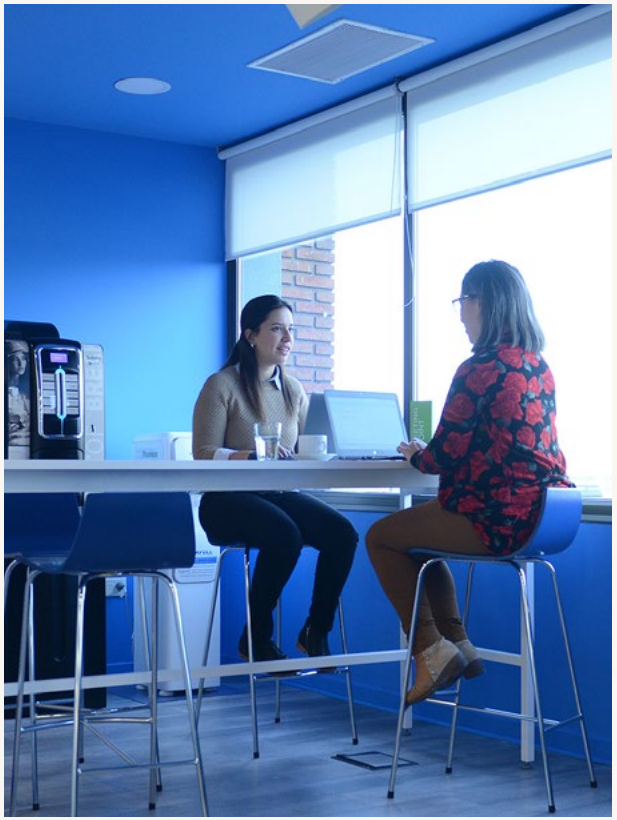
	2022		2021	
	NEW HIRES	DEPARTURES	NEW HIRES	DEPARTURES
GENDER				
MEN	67	39	33	46
WOMEN	12	13	12	15
TOTAL	**79**	**52**	**45**	**61**
AGE RANGE				
UNDER 30	18	9	11	8
BETWEEN 30 AND 50	53	38	30	39
OVER 50	8	5	4	14
TOTAL	**79**	**52**	**45**	**61**
REGION				
HEADQUARTERS (GREATER BUENOS AIRES)	50	28	35	28
OPERATIONAL CENTERS (SAN JUAN, CHUBUT, RÍO NEGRO, BUENOS AIRES, TUCUMÁN)	19	17	7	25
PROJECTS UNDER CONSTRUCTION	10	7	3	8
TOTAL	**79**	**52**	**45**	**61**
JOB CATEGORY				
DEPARTMENT AND DIVISION	5	3	1	5
MIDDLE MANAGEMENT	20	20	8	10
ANALYST/PROFESSIONAL	48	22	31	22
ADMINISTRATION	2	1	0	2
OPERATIONS	4	6	5	22
TOTAL	**79**	**52**	**45**	**61**

	2022	2021
EMPLOYEE TURNOVER RATE[1]	22.6	20.4
VOLUNTARY EMPLOYEE TURNOVER[2]	10.9	9.5

(1) The Company's total turnover rate is calculated as follows: (Number of New Hires + Number of Departures) / 2 * 100 / Total number of employees. (2) Number of Voluntary Departures / Average number of employees

PARENTAL LEAVES GRI 401-3

In 2022, 100% of our female employees returned to work after their maternity leave and subsequent extended leave. The same situation applied to male employees who took the special paternity leave.





PARENTAL LEAVES AND RETURN TO WORK

	2022		2021	
	♀	♂	♀	♂
TOOK PARENTAL LEAVE FOR CHILDBIRTH OCCURRED DURING THE YEAR UNDER ANALYSIS	2	3	5	3
RETURNED TO WORK IN THE SAME YEAR	2	3	4	2
RETURN-TO-WORK RATE	**100%**	**100%**	**80%**	**67%**
BEGAN THEIR PARENTAL LEAVE IN THE YEAR PRECEDING THE ONE UNDER ANALYSIS	1	–	–	–
RETURNED TO WORK IN THE YEAR UNDER ANALYSIS	1	–	–	–
RETURN-TO-WORK RATE	**100%**	–	–	–
RETURNED TO WORK AFTER LEAVE DURING THE PREVIOUS YEAR	1	–	–	–
REMAINED IN THE COMPANY FOR 12 MONTHS	1	–	–	–
RETENTION RATE[1]	**100%**	–	–	–

(1) Retention Rate = (Total number of employees retained 12 months after returning to work following a parental leave period / Total number of employees who returned from parental leave in previous reporting periods) * 100.

REMUNERATION

GRI 405-2 202-1

We define our remuneration practices using data provided by reputable external consulting firms. This allows us to maintain a competitive position in both the general market and the industry in particular. We differentiate the remuneration component based on the individual performance of each employee and achieve global consistency in compensation management.

To ensure equality, compensation management is based on salary bands for non-unionized personnel and salary scales for unionized personnel.

The comprehensive compensation scheme consists of fixed and variable components, as well as benefits.

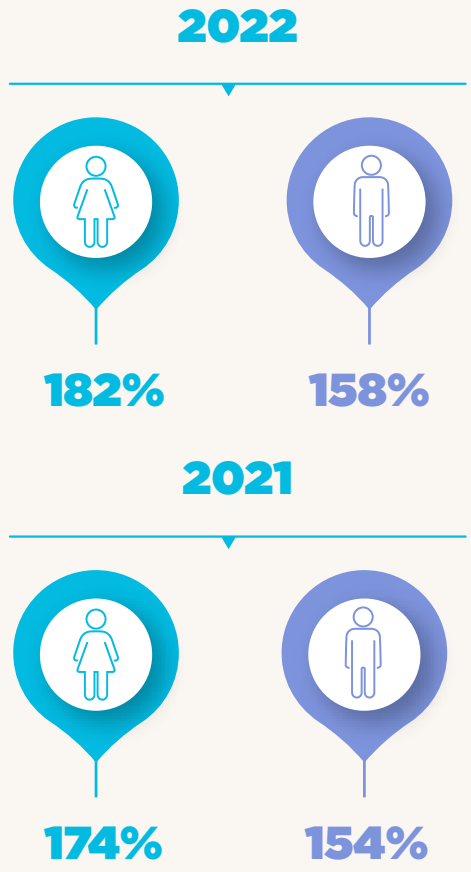
The fixed component contemplates the basic salary, taking into account salary market trends, macroeconomic indicators, and the individual performance of each employee.

The variable component, defined by our Variable Compensation Program (annual short-term bonus), extends to all non-unionized levels (executive, managerial, middle management, analysts/professionals, and administrative staff) within the organization. It is tied to the achievement of organizational objectives and individual performance.

The following table shows the compensation for our entry-level position compared to the minimum wage for each year.

In the comparative years, the data remained stable in terms of the proportion.

RELATIONSHIP BETWEEN GENNEIA'S ENTRY-LEVEL WAGE AND THE MINIMUM WAGE



COLLECTIVE BARGAINING AGREEMENTS

GRI 2-30 402-1 407-1



The unionized employees, representing 24% of our total workforce, are covered by different collective bargaining agreements based on their location and/or the activity they engage in:

- Argentine Federation of Electricity and Power Workers (Federación Argentina de Trabajadores de Luz y Fuerza, (FATLyF, for its Spanish acronym)
- Electricity and Power Workers Union of the Federal Capital (Sindicato de Luz y Fuerza de Capital Federal, LyF Cap., for its Spanish acronym)
- Regional Electricity and Power Workers Union of Patagonia (Sindicato Regional de Luz y Fuerza de la Patagonia, LyF Pat., for its Spanish acronym)
- Association of University Professionals in Water and Energy (Asociación de Profesionales Universitarios del Agua y la Energía, APUAYE, for its Spanish acronym)

	2022		2021		2020	
	NUMBER OF EMPLOYEES	%	NUMBER OF EMPLOYEES	%	NUMBER OF EMPLOYEES	%
TOTAL	**289**	**100**	**260**	**100**	**275**	**100**
NON-UNIONIZED EMPLOYEES	**219**	**76**	**187**	**72**	**186**	**68**
UNIONIZED EMPLOYEES	**70**	**24**	**73**	**28**	**89**	**32**
LUZ Y FUERZA	65	93	66	90	81	92
APJAEE/APUAYE	4	6	5	7	5	5
TRADE EMPLOYEES	1	1	2	3	3	3

Unionized employees are covered by different collective bargaining agreements based on location and/or job activity. Their salary increases arise from collective bargaining negotiations with the respective union representatives.

It is worth noting that in the Electricity and Power sector, there is a provision in the collective agreement for an Annual Efficiency Bonus, which is paid together with December salaries. The determination and eligibility for this bonus are based on each employee's length of service with the Company.

One aspect not specified in the collective bargaining agreement is the advance notice period for informing employees about significant operational changes. In this regard, as a standard practice, we provide our workforce with 30 days' notice regarding any matters that could significantly impact them.

We maintain an ongoing and open dialog with the union representatives and organize meetings as mandated by the collective bargaining agreement.

BENEFITS GRI 401-2

We **offer a range of corporate benefits to support our teams** through different stages of their **personal and professional lives**

Genneia provides these benefits with a focus on the well-being of its personnel, serving as a strategic tool for employee retention. We understand that concepts like quality of life and work-life balance are essential for maintaining adequate levels of health, commitment, and productivity.

Our benefits are designed to motivate our employees by satisfying their complementary needs and those of their families.

Our benefits are based on **best market practices, constituting a differential value proposition**



HEALTH

- Private health insurance, coordinated by an in-house team
- Fitness reimbursement program
- Flu vaccination
- Healthy nutrition programs and workshops
- Nutritional advice
- On-site gym at our Headquarters

TRANSPORT

- Transportation to our Headquarters (shuttle service)
- Carpooling reimbursement for Headquarters employees
- Parking space at Headquarters

EDUCATION

- Discounts at universities
- Discounts on Open English courses
- Discounts at Centro Universitario de Idiomas (CUI)

ONLINE SHOPPING

- Special discounts and benefit clubs including Unilever, Molinos, Whirlpool, BGH, Grupo Peñaflor, Bimbo, among others

SURPRISES

- Mother's Day Gift
- Father's Day Gift
- Children's Day Gift
- Easter Gift
- School Kit for the start of classes (from preschool to high school)
- Baby gift set for newborns
- Christmas presents
- Year-end celebration

FOOD

- Fully subsidized cafeteria at Headquarters
- Lunchbox service at operational centers
- Vending machine
- Coffee machine

TIME FOR YOURSELF

- Extended leaves for non-unionized staff: Paternity: 2 days Marriage: 2 days Moving: 1 day
- Flexible working hours: Employees can arrive between 08:00 and 09:30 AM and leave between 5:00 and 6:30 PM.
- Birthday leave.
- Vacation leave is calculated based on "business days" instead of "consecutive days."

SERVICES

- Discounts in the services provided by Personal
- Agreements with the insurance company AON
- Exclusive service provided by an executive from Banco Macro
- ATM at Headquarters
- Internet expenses reimbursement

In 2022, we **organized various activities that we enjoyed with our people**

The World Cup

The FIFA World Cup Qatar 2022 was an event that allowed us to gather and experience it together with our teams. We designed various initiatives such as raffles, prediction games, quizzes, and we were also able to watch the matches together in our offices.
Argentina, World Champion!

On-site gym at our Headquarters

In the building housing the Genneia's headquarters, a gym was inaugurated with free access for all employees from various companies that work in the same building. This allows our people to use the gym and take part in various fitness classes.

WORK ENVIRONMENT SURVEY

Through the annual Work Environment Survey we conduct, we gather feedback, actions, and suggestions from our team, enabling us to continually improve the workplace.

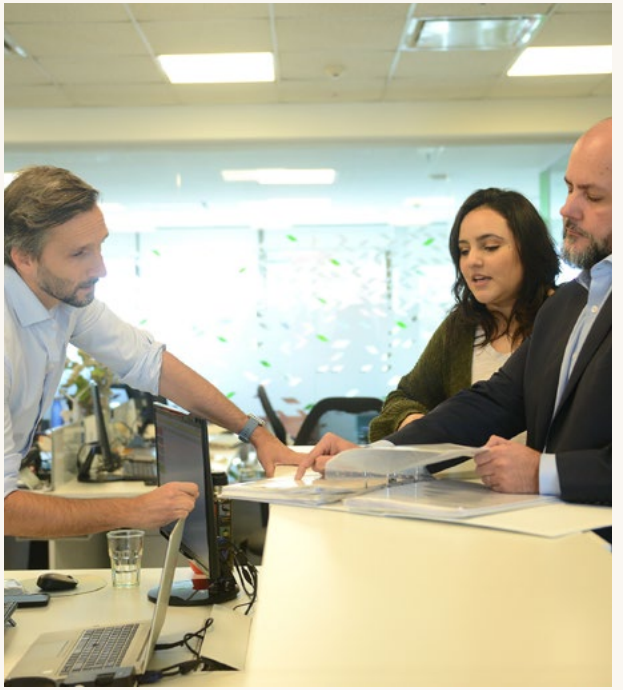
In 2022, the Work Environment Survey allowed us to assess our human resources' perceptions and measure their satisfaction levels across various dimensions:

- Activity/Job Performance
- Communication
- Compensation and Benefits
- Professional Development
- Collaborative Work
- Direct Supervisor's Leadership and Management
- Management Performance
- Company Engagement
- Change Management
- Diversity and Psychological Safety

It is important to highlight that in this edition, we have included the dimension related to diversity and psychological safety.

Among the most important findings, we observed that half of the respondents showed a positive perception of the organizational climate. The dimensions with the highest favorability levels were Diversity and Psychological Safety (83%), Direct Supervisor's Leadership and Management (79%), Company Engagement (73%). Additionally, we identified opportunities for improvement in our management in the areas of Change Management, Professional Development, and Compensation and Benefits.

We **achieved a 90% participation and commitment rate in the work environment survey**, an increase of 11% compared to the previous year.



4.4 ENHANCING CAPABILITIES

GRI 3-3 404-2

MATERIAL TOPIC: Training and Development



Part of our company's **success is directly related to our ability to develop and train our people**

To enhance the growth and development of our personnel, we conduct individual and team performance follow-ups using various tools such as interviews, constant communication, and feedback, with the aim of deepening integration and strengthening dynamics.

We also work to reinforce leadership skills by providing key tools for their roles, particularly with our management and executive teams.

In 2022, **we saw a threefold increase in promotions**, underscoring **our strong commitment to talent development**.

Employee Mobility

52	11	16
Promotions	Promotions with changes in their positions, involving increased responsibilities	Promotions with changes in seniority: Junior analysts to Senior analysts, and Senior analysts to Senior level positions
17	6	2
Promotions from analysts/ professionals to middle management roles (coordination/ department heads)	Promotions from coordination to department heads	Promotions from department heads to managerial positions

Personal Profile

We continued to work on and develop this space, so that our employees have a Knowledge File that allows us to continuously update information related to:

- Professional education
- Training within the Genneia environment
- Business experience

This Personal Profile enables us to get to know our employees and use this information for our internal job postings. It also provides relevant information to leaders to assist in team objectives and people management. It helps us understand the challenges with which the organization can stimulate each person's career and allows us to identify valuable knowledge for our business and the development of our resources as technical experts.



PERFORMANCE MANAGEMENT

GRI 404-3

We create **spaces for tracking, objective review, and feedback** that **promote continuous improvement**

The Performance Management process is a fundamental tool for the entire organization. It allows us to establish expected parameters and measure achieved results, striving for continuous improvement through feedback. Furthermore, it provides relevant information for making strategic decisions such as training, development, compensation, and more.

At Genneia, we understand that our people play a key and leading role in this process:

Leaders must understand that responsibility for managing their team's performance extends throughout the entire cycle, and that ongoing monitoring and feedback are as crucial as performance assessments.

Those being led should exhibit a proactive attitude towards the continuous improvement of their performance. They should also be responsible for maintaining open communication with their direct supervisor and be willing to give and receive feedback.

A successful performance management system provides benefits for all parties involved: the employee assessed, the leader, and the organization. Some of these benefits include:

- Understanding the human potential within the Company.
- Establishing a formal communication channel that provides an opportunity to give and receive feedback, listen, and be heard.
- Creating a space to clarify expectations, share achievements, and identify the gap between current and expected performance.
- Having a corporate and standardized tool for decision-making.
- Providing accurate input that assists in designing training offerings tailored to the needs of both the personnel and the business.
- Having an additional component for professional development plans, promotions, and replacement charts.

In 2022, **100% of our staff participated in the Performance Assessment Process**

Our management model:





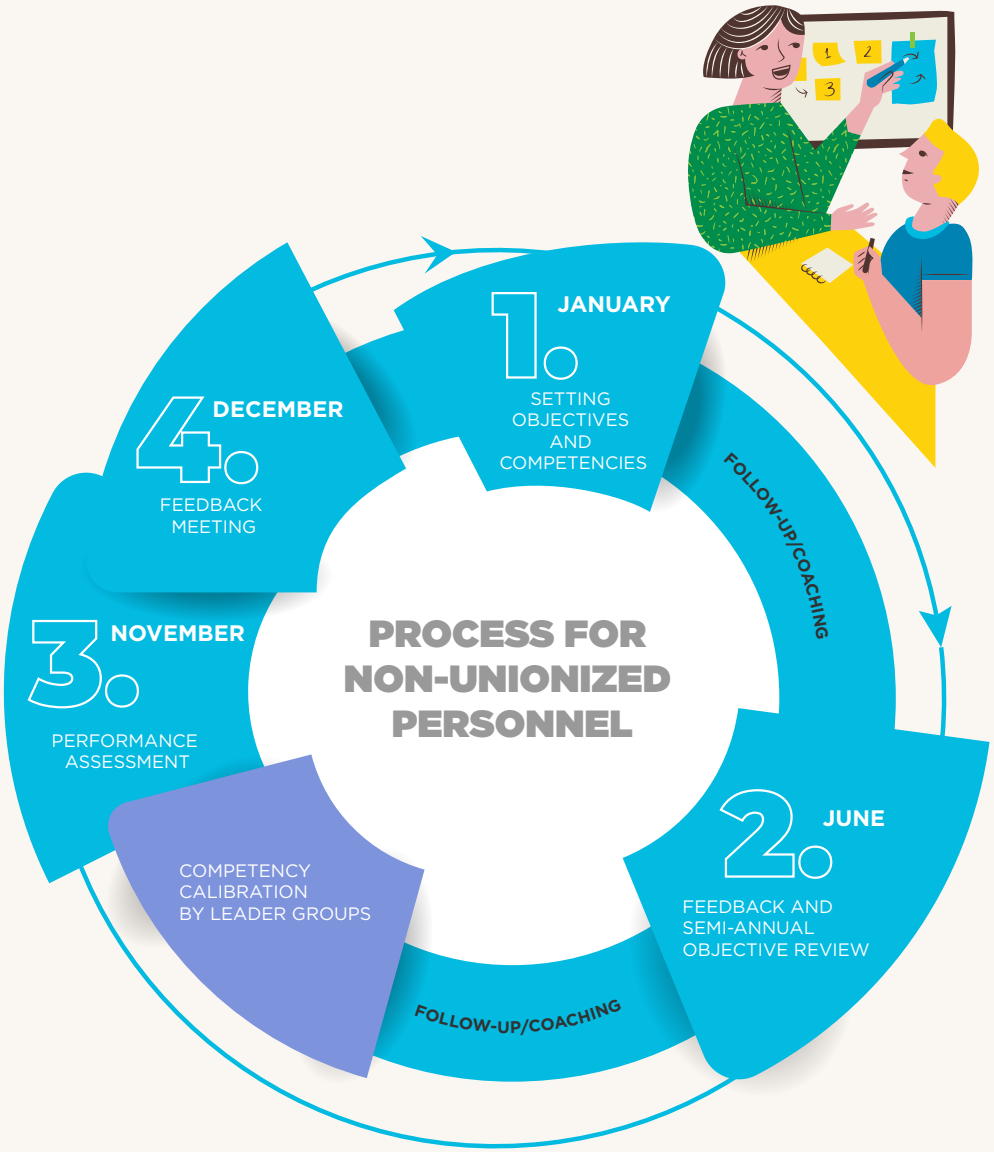
Our performance management model provides for two different processes, one for unionized and one for non-unionized personnel.

Process for Non-Unionized Personnel

During this year, we began updating and digitizing the process to optimize the performance assessment of our employees. After analyzing and evaluating three proposals, we selected a tool that aligns with the Company's needs and brings improvements to the process. This implementation will be carried out in 2023.

Process for Unionized Personnel

At the end of each year, leaders must assess the performance of their respective team members based on a set of predefined organizational capabilities, including technical expertise, safety, hygiene, and environmental competencies, interpersonal skills, teamwork, among others. Each leader fills out a form for each team member and provides feedback to each individual. This assessment model is not tied to variable compensation but is essential as it allows us to increase the organization's effectiveness by understanding and empowering our human resources.



WE CREATE LEARNING SPACES

GRI 404-1

We **develop training itineraries, outlining the key content** that individuals should follow **based on their position and career progression**

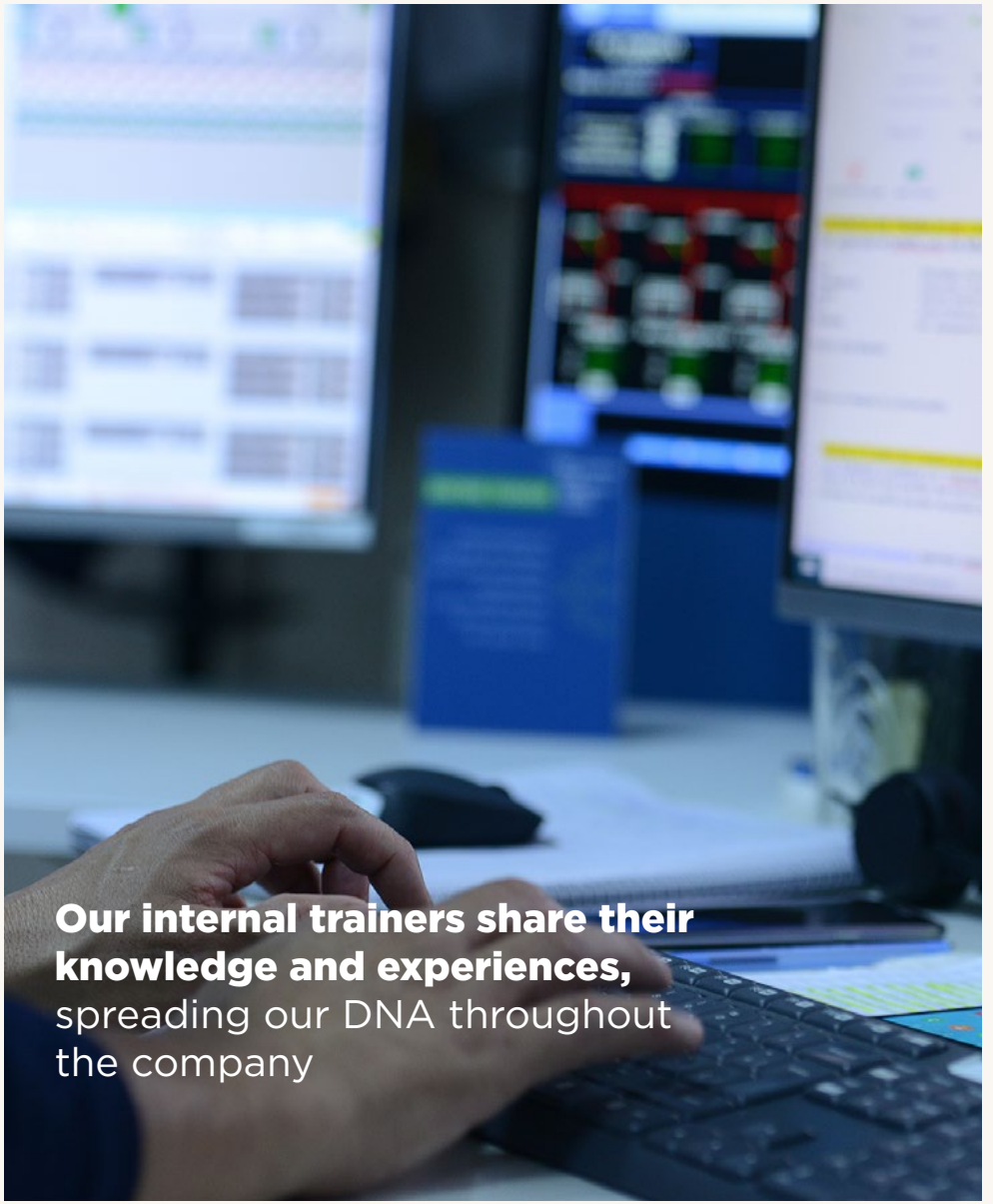
We play a vital role in the growth and development of our teams. Through a common learning space, we aim to leverage the Company's culture, promote shared values, and provide formal knowledge.

We have a group of internal trainers and external partners who are the cornerstones of this management model.

Our training programs are divided into four groups, focusing on business, technical expertise, and the cross-functional knowledge required for our people to carry out their tasks effectively. Additionally, we continuously modernize and update our learning space to align with the business's needs.

OUR TRAINING PLANS ARE CATEGORIZED AS FOLLOWS:

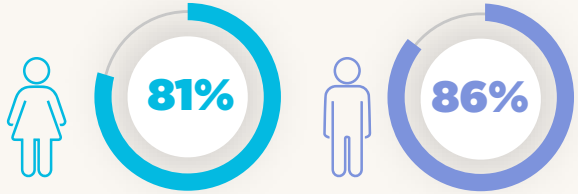
- **SAFETY, HYGIENE, AND ENVIRONMENTAL TRAINING PLAN**
- **OPERATIONAL CENTERS TRAINING PLAN**
- **GENERAL TRAINING PLAN (EXTERNAL AND SUPPLEMENTARY MATERIALS)**



Our internal trainers share their knowledge and experiences, spreading our DNA throughout the company

TRAINING HIGHLIGHTS IN 2022

Employees reached



64% **aimed at unionized personnel, analysts, and professionals**

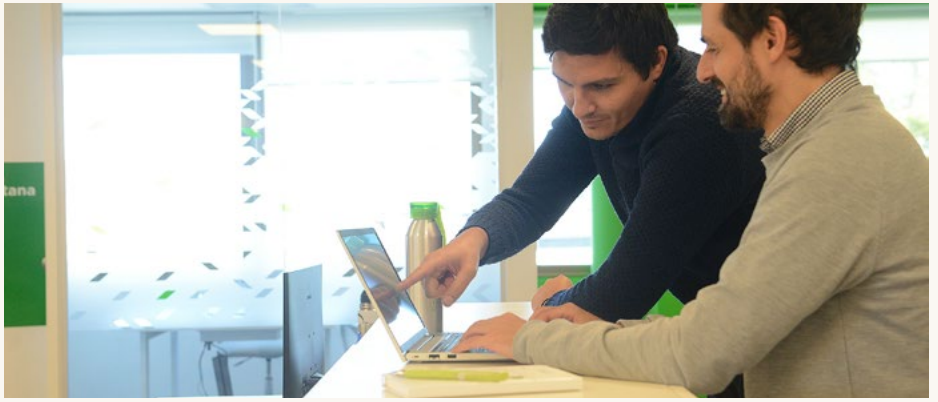
3,132 PARTICIPANTS (REPRESENTING **273** INDIVIDUALS FROM THE PAYROLL)

110 TRAINING ACTIVITIES

47 NEW TRAINING SESSIONS
63 ONLINE TRAINING SESSIONS

202 CERTIFICATIONS

147 TECHNICAL CERTIFICATIONS
55 COMPETENCY CERTIFICATIONS



	2022	2021
HOURS OF TRAINING	4,386	5,110
AVERAGE TRAINING HOURS PER EMPLOYEE	13	20

MAIN TRAINING PROGRAMS OFFERED IN 2022:

- Project Management Program
- Solar Workshop - UL
- Predictive Analysis and Fault Detection - Isotrol
- Borescopes - Tetrace
- Rigging
- Practical Defensive Driving - CESVI
- Thermography - JPS

4.5 FUTURE TALENTS PROGRAM

We continue to **uphold our commitment to education and training**

Summer Internships

Genneia also provides family members and individuals related to our employees with the opportunity to have their first work experience in the best possible setting: an organization that welcomes them with open arms and a team ready to provide them with the best starting point for their career path.

The ninth edition of our Summer Internship Program invited young individuals to take their first steps into the world of work. In 2022, we added 15 interns across various areas of the Company, allowing them to gain experience in different departments.

Within this framework, these young individuals take on responsibilities, learn about work processes and habits, and become familiar with the values and culture of our organization. For some interns, it represents the challenge of their first job, while for those with prior experience, it is an opportunity to further establish themselves in the workplace.

Each intern is assigned a set of objectives to accomplish within the respective work area and receives guidance and supervision from a mentor, training, including business and industry induction, to provide them with the cross-functional tools necessary for effective performance.

In line with the program's objective of nurturing talent and providing initial job opportunities, in 2023, we conducted a Job Workshop in collaboration with the Human Capital Department. The aim was to equip participants with the tools to create effective resumes and provide training for future job searches.



Internship Program

We have established agreements with various universities across the country to offer students the opportunity to gain work experience, thus enhancing their academic training by providing insight into how an organization operates.

The internship program allows students to strengthen the technical knowledge they have acquired in their academic studies, acquire skills in communication, time management, organization, and interpersonal relationships, and become part of a dynamic industry and an attractive business.

In 2022, this initiative enabled us to welcome 3 young individuals from engineering and economics careers in different universities, in the Project Management, Engineering, and Treasury areas. To such end, we signed agreements with the following universities: **UBA - School of Engineering, UTN Pacheco and Torcuato Di Tella.**

Participants in these agreements have access to mentors and are part of an induction and training plan, allowing them to develop and incorporate a comprehensive and specific understanding of our business.

We have successfully signed agreements with prominent universities in the country to further enhance the education and knowledge of our young individuals



4.6 OCCUPATIONAL HEALTH, SAFETY, AND HYGIENE

MATERIAL TOPIC: Occupational Health and Safety

The **health and well-being of our teams are commitments we uphold every day**, with a special focus on prevention.

SAFETY AND HYGIENE

GRI 2-8 3-3 403-1 403-2 403-4 403-7 403-8 407-1

The Integrated Management System (IMS) encompasses our employees and third parties, in compliance with the scope of ISO 9001, ISO 14001, ISO 45001, Res. ENRE 555/01, and ASPA 01/2010 standards. They cover topics related to environmental care and occupational health and safety at all Genneia locations.

The Department of Safety, Hygiene, and Environment (SH&E) is responsible for ensuring compliance with all actions within the IMS, verifying compliance with legal limits, IMS and IFC standards at all times, in accordance with the established regulations.

Additionally, in 2022, we restructured the Department of Safety, Hygiene, and Environment with the creation of two leadership positions, one for the Northern Region and one for the Southern Region, being those leaders responsible for the specific management of sites and projects.
The management of health and safety and the audits conducted in relation to these matters encompass all our employees and external individuals working at our Company's facilities (an average of 289 employees and 584 contractors, including operational centers and projects).

	2022	2021	2020
AVERAGE CONTRACTOR - OPERATIONAL SITES	342	254	200
AVERAGE CONTRACTOR - PROJECTS	242	81	340
TOTAL AVERAGE CONTRACTORS	**584**	**335**	**540**
EMPLOYEES (DIRECT EMPLOYMENT)	**289**	**260**	**275**



The goals set for the management of the department were related to improving the risk management of both employees and contractors, as well as the processes related to Safety, Hygiene, and Environment. This included: Reviewing and updating the documents identified in the Safety and Hygiene Process Map and Environment Process Map; Updating contractor management in accordance with stakeholder requirements and the business lifecycle; Ensuring support for the implementation of the new IMS platform; Implementing the SH&E Audit Program for middle management; Streamlining the control of compliance with applicable SH&E regulations; Ensuring COVID-19 management at sites; Reviewing sampling methodologies and equipment maintenance for each technology at wind farms.

NEW GOLDEN RULES

We made changes to the Golden Rules and established Basic Safety Aspects with the aim of further solidifying our risk assurance framework in Genneia's power generation facilities and projects.

These new rules replace the previous ones: "Emergency Communication, Incident Reporting," "Lockout-Tagout (LOTO)," and "COVID-19." All of this allows us to adapt our way of working in accordance with the primary risks that may arise from our activities.

We introduced three new concepts for safe work and operational control.



WORK AUTHORIZATION
Work with a validated permit whenever necessary. Understand the scope of the permit and safe work assignment, confirm that the risks are controlled, and conduct an assessment if conditions change.



LINE OF FIRE
Keep yourself and others out of the line of fire. Establish barriers to prevent falling objects, moving vehicles, and pressure releases.



ENERGY ISOLATION
Before intervening or performing work on equipment, identify its energy sources, lock, tag, and ensure the corresponding work permit is issued.

BASIC SAFETY ASPECTS

Our Basic Safety Aspects describe a set of behaviors that we need everyone to comply with and support. They were developed to identify behavioral factors that often contribute to incidents.

These aspects serve as a tool to make us aware of how we should behave daily to prevent any undesired events in our work environments.

Our Basic Safety Aspects are:

- Act with care at all times.
- Follow the rules.
- Assess risks.
- Intervene if the situation warrants it.
- Manage any necessary changes.
- Use the appropriate Personal Protective Equipment (PPE).

HOW TO APPLY BASIC SAFETY PRINCIPLES

Basic Safety Principles are applicable in all environments where we operate.

Application in Office Settings

Conversations: Taking time for dialog

Opening or closing meetings (for safety matters)

Observation Benefits List

Analysis of respective tools

Application on construction sites

Conversations: Taking time for dialog

Opening or closing meetings (for safety matters)

Observation Checklist

Analysis of respective tools

Follow-up on positive and negative observations

Reactive response to incidents or near-miss incidents

Prompt action on instructions



SAFETY FIRST

The changes made to the Golden Rules and the introduction of Basic Safety Aspects are very important for our health and safety system, reinforcing the organization's safety culture.



"The Basic Safety Aspects and Golden Rules are non-negotiable concepts in our operations and projects; they cannot be delegated and require the commitment of each of our employees to understand, promote, and practice them daily. Our Company faces challenges that demand high standards of risk prevention."

Fernando Resende, Manager of SH&E.

ACCIDENTS AND WORK-RELATED ILL HEALTH

GRI 403-9 403-10 SASB IF-EU-320A.1

Accidents, illnesses, and injuries

All our actions translate into a reduction in accident rates at the various centers where we operate.

In 2022, there were no fatalities resulting from illness or occupational diseases. There were 3 reported cases of injuries resulting from accidents. The main injuries included a fracture of the 4th metacarpal, trauma to the arm and wrist, and a fissure in the 3rd phalanx of the left hand's index finger.

ACCIDENT INDICATORS IN OPERATIONAL CENTERS

	2022		2021	2020
	EMPLOYEES	CONTRACTORS		
ACCIDENTS	2	1	4	2
HOURS WORKED	557,353	501,679	851,768	473,206
LOST DAYS	100	21	34	13
RATE OF WORK-RELATED INJURIES	3.58	1.99	4.69	4.23
DEATHS	0	0	0	
FATALITY RATE	0	0	0	0
NEAR MISS FREQUENCY RATE (NMFR)	7.7 (4 IN-HOUSE EVENTS)	7.97 (4 CONTRACTOR EVENTS)	-	-
SEVERITY RATE	0.18	0.04		

Notes:
- The data corresponds solely to operational centers.
- The rate of work-related injuries is calculated as = (Number of injuries from workplace accidents / hours worked) x 1,000,000.
- The Total Recordable Incident Rate (TRIR) is calculated as statistical count x 200,000 / hours worked. TRIR = 0.93 in 2021 and 0.85 in 2020. The Near Miss Frequency Rate (NMFR) started being recorded in 2022, so 2021 data is not included. Severity Rate: Lost days x 1,000/hours worked.

OUR SH&E INITIATIVES

VISITS OF THE MANAGER OF SH&E TO OUR SITES

During September and October, the Corporate Manager of SH&E toured all operational sites, projects, and demobilizations of the company.

Each visit included initial meetings, field visits, and closing sessions, followed by a report highlighting strengths and opportunities for improvement, which were shared in the closing meetings of each node.



LAUNCH OF THE CONTRACTOR CONTROL PLATFORM

In 2022, we parameterized and implemented a new platform for controlling access to contractors and suppliers, which has been operational since March.

The implementation brought with it the following key benefits:

- Streamlining of management processes
- Ensuring compliance with contractor/supplier requirements
- 100% digital documentation management, reducing paper usage
- Providing the possibility of conducting on-site audits.

With the **implementation of this software**, we took a step forward in our goal of creating a **safe working environment**, both for our people and for the suppliers working with us.

IMPLEMENTATION PROCESS

PARAMETERIZATION
80 HOURS

» **CONTRACTOR TRAINING**
136 ATTENDEES
6 HOURS

» **SAFETY TRAINING**
20 ATTENDEES
4 HOURS

» **EMPLOYEE TRAINING**
32 ATTENDEES
3 HOURS

» **SH&E REPRESENTATIVES TRAINING**
23 ATTENDEES
2 HOURS

» **COMPANY REGISTRATION AFFIDAVIT**
130 HOURS



GLOBAL REVIEW OF PROCEDURES, INSTRUCTIONS, AND RECORDS

In 2022, we began reviewing strategic SH&E procedures to improve criteria, concepts, and simplify our management.

We identified the need to work on planning, creating, and disseminating various documents related to SH&E, Golden Rules, Hazard Identification Matrix, Risk Assessment and Operational Controls, new safety and hygiene indicators, Safe Work Assignment, requirements and processes for the safe entry of suppliers and contractors, with a focus on the continuous improvement of our processes.

IMS WORKSHOP

We conducted the first in-person 2022 workshop about the Integrated Management System (IMS) at our Headquarters. The objective of this two-day event was to explore various topics related to IMS among employees from different Genneia branches.

After several virtual editions due to the pandemic, this was the first in-person meeting. This allowed us to establish better connections and personalize the treatment of topics related to our Integrated Management System, facilitating the exchange of ideas, which is essential for the continuous improvement of our processes.





DISSEMINATION OF LESSONS LEARNED

We began working, as a premise, on cascade training to all employees in the Company. In this way, we aim to ensure that knowledge and best practices reach all of us in the Company through those who participated in the meeting or training, creating a space for teaching and interaction.





TRAINING MANAGEMENT

GRI 403-5

In 2022, **we provided 2,253 hours of training on health, safety, hygiene, and environmental topics** to a total of 289 employees who perform operational or administrative tasks.

Highlights of the Training delivered in 2022:

- Legal Matrix
- Response to Wildlife Presence on Sites
- Rural Fire Prevention Plan in Farm Areas
- Practical Defensive Driving
- Crane Operation Supervision
- Managerial Training

In addition, we created or updated training content on SH&E:

- Introduction to SH&E in Operational Centers
- Hot Work and Confined Spaces
- Firefighting
- Oversized Transport
- Risk in Excavation Tasks
- SH&E Induction for Solar Asset Work
- Forklift Handling Certification
- Working with Electrical Tension



SAFETY WEEK

April 21st and 28th mark the beginning and end of this awareness week to commemorate National Hygiene and Safety Day and World Safety and Health Day, respectively.

In 2022, the SH&E Area emphasized the importance of reporting incidents. This not only helps minimize risks at our sites but also allows us to analyze them and continuously improve.

Under the motto “Prevention starts with you, work safely,” we held a new Safety Week. This is the time of year to remember and promote good practices in the workplace and their importance in preventing accidents.

During that week, we invited our human resources to choose the Safe Worker in different power generation facilities.

The purpose of this initiative, created by SH&E, was to have those who work at each site recognize those who always promote a culture of prevention and also motivate their workmates to follow suit.

We also organized various events to raise awareness about the importance of our Golden Rules and placed special emphasis on incident reporting, a key focus for SH&E management in 2022.

Check out our Safety Week at Genneia







KPI: VEHICLE CONTROL

During 2021, we began working on the Vehicle Monitoring System, extending it to the entire fleet of operational sites during 2022.

This allowed us to progress in creating a KPI for speed violations, which includes 3 levels of risk and maximum speeds based on the type of vehicle.

The target set for 2022 was 95%, and we achieved 99% accumulated for the year.

All of this underscores the safety of our vehicles during operation.

DETAILS OF INFRACTIONS	FROM/TO	TIME	UNIT
LEVE	0 / 9	20 S	KM/H
MEDIA	10 / 17	20 S	KM/H
GRAVE	18 / ∞	20 S	KM/H

MAX. SPEED FOR PICK-UPSVEL	110 KM/H
MAX SPEED FOR AUTOMOBILES	120 KM/H



ELECTRICAL SAFETY

The Electrical Safety Committee is a multidisciplinary team composed of representatives from the SH&E Area, the Innovation and Development and Business and Operations Divisions. Its main objective is to develop the procedures, instructions, and manuals for electrical safety required by regulatory frameworks.

In 2022, this Committee had the important task of reformulating the Lock-Out and Tag-Out (LOTO) Golden Rule for energy isolation. Given our activity, it is crucial to keep processes and procedures updated regarding the risks associated with the use of electricity. Therefore, we also worked on revising the Electrical Isolation Work Permit.

In total, Genneia executed 25 authorizations for tension work by our employees, requiring 170 hours of training.



HEALTH AND WELL-BEING GRI 403-3 403-6

At Genneia, we address various aspects that allow us to contribute to the overall health of our teams. We promote a healthy vision that brings positive changes and maximizes individual and collective work performance.

In 2022, we continued working on initiatives that reinforce our commitment to the promotion of good practices, not only in our workplace but also in the environments in which we interact. We continued with e-learning training, incorporating two new courses related to community health in accordance with Resolution 905/2015.

Additionally, we introduced another communication method in podcast format, which covers topics related to physical activity, pre-medical check-ups, and proper nutrition for different training requirements.

Furthermore, through our intranet (Intraneia), we reinforced various topics of general interest (sun care, women's health check-ups, physical activity, prostate cancer, mental health, HIV, etc.)

There is a Health Library in our Intraneia where we share multimedia content related to health:

- E-learning courses on health topics.
- Health articles categorized by general health and nutrition.
- Downloadable materials on various health topics.



In 2021, we conducted a health and wellness survey among our staff and, in 2022, we continued to work on the findings identified from this survey. In addition to the health and wellness initiatives mentioned in the last sustainability report (prevention of heat-related illnesses, healthy hydration, preventive medical check-ups, World Hepatitis Day, World Heart Day), we added the following campaigns:

Preventive Medical Check-ups: We monitor annual check-ups for each employee to ensure they are up to date and for the early detection of any deviations.

Influenza Vaccination Campaign: As part of our Health and Wellness Plan, we provided free access to the influenza vaccine. 67% of our staff participated.

COVID-19 Vaccination Monitoring and Control: 97% of our staff received two vaccine doses, and 93% received the booster shot. We encouraged our employees to update their vaccination plans in accordance with the Ministry of Health's guidance.

World No Tobacco Day: Aimed at highlighting the health risks associated with tobacco use and promoting effective policies to reduce this habit.

World Breastfeeding Week: This global initiative, led by the WHO, promotes breastfeeding as a fundamental action in the mother-child relationship and its implications for public health and the community.

World Migraine Day: Aimed at raising awareness about this debilitating condition characterized by headaches and migraines, which affects thousands of people worldwide.



05.

GENNEIA IN THE **COMMUNITY**

5.1 Our Presence in the Community
5.2 Our Positive Impact on Communities





5.1 OUR PRESENCE IN THE COMMUNITY

GRI 3-3 203-1 413-1 413-2

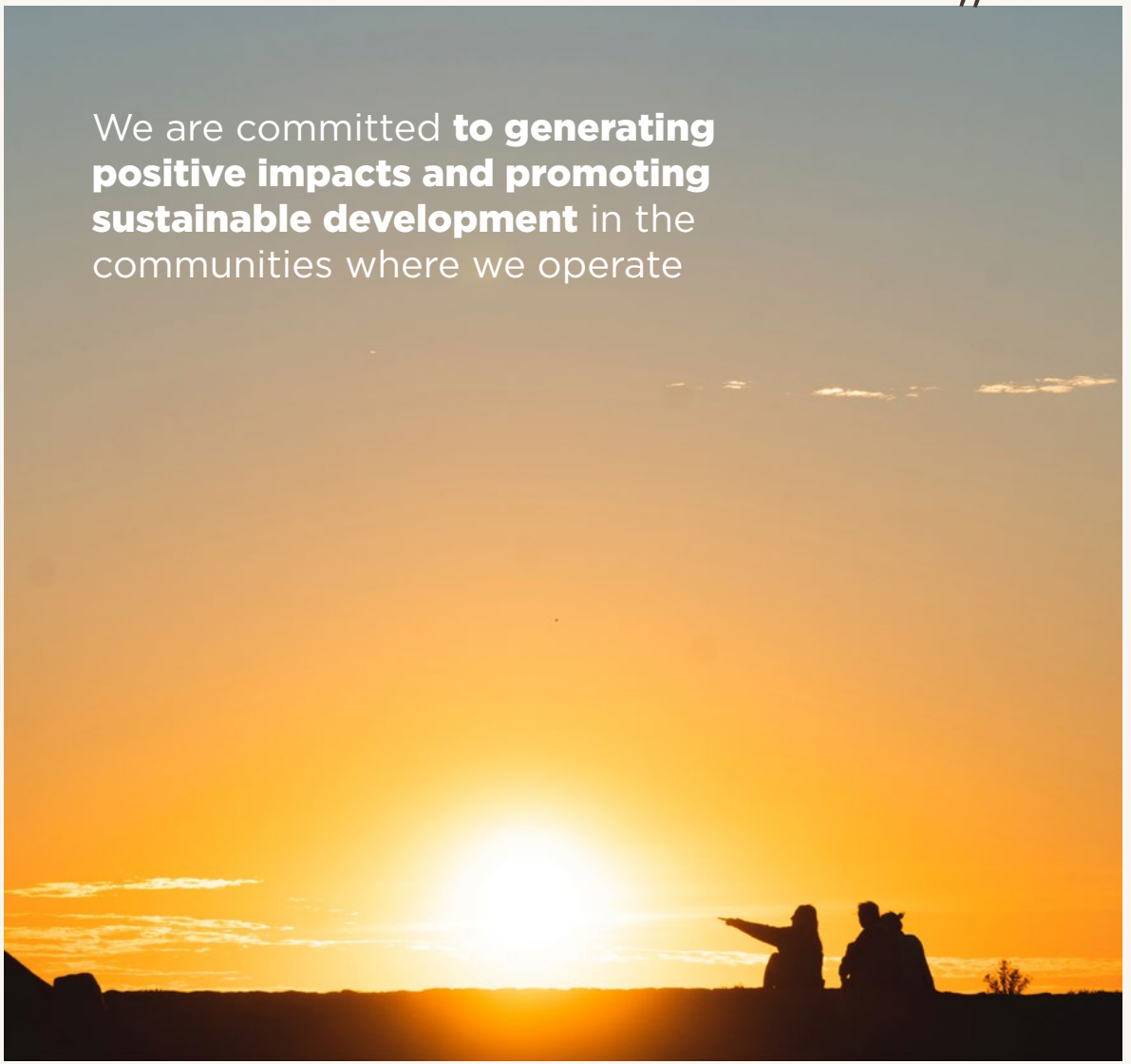
MATERIAL TOPICS: Local Communities; Promotion of Technical Education

For the last 10 years, Genneia has been contributing to the development of the locations where it operates, generating synergy and action to foster the change and commitment undertaken with the communities where it is present.

All our processes and operations are carried out in accordance with high international management performance standards, such as the IFC's Performance Standards on Environmental and Social Sustainability, among others.

Through dialog with representatives from our communities, we conduct technical studies and monitoring to identify risks, assess our performance, and prevent potential impacts. We work together to understand their needs, identify opportunities within the community, and enhance development collaboratively.

Our social management is externally audited by renowned international consulting firms, which inform investors about our performance in this area.



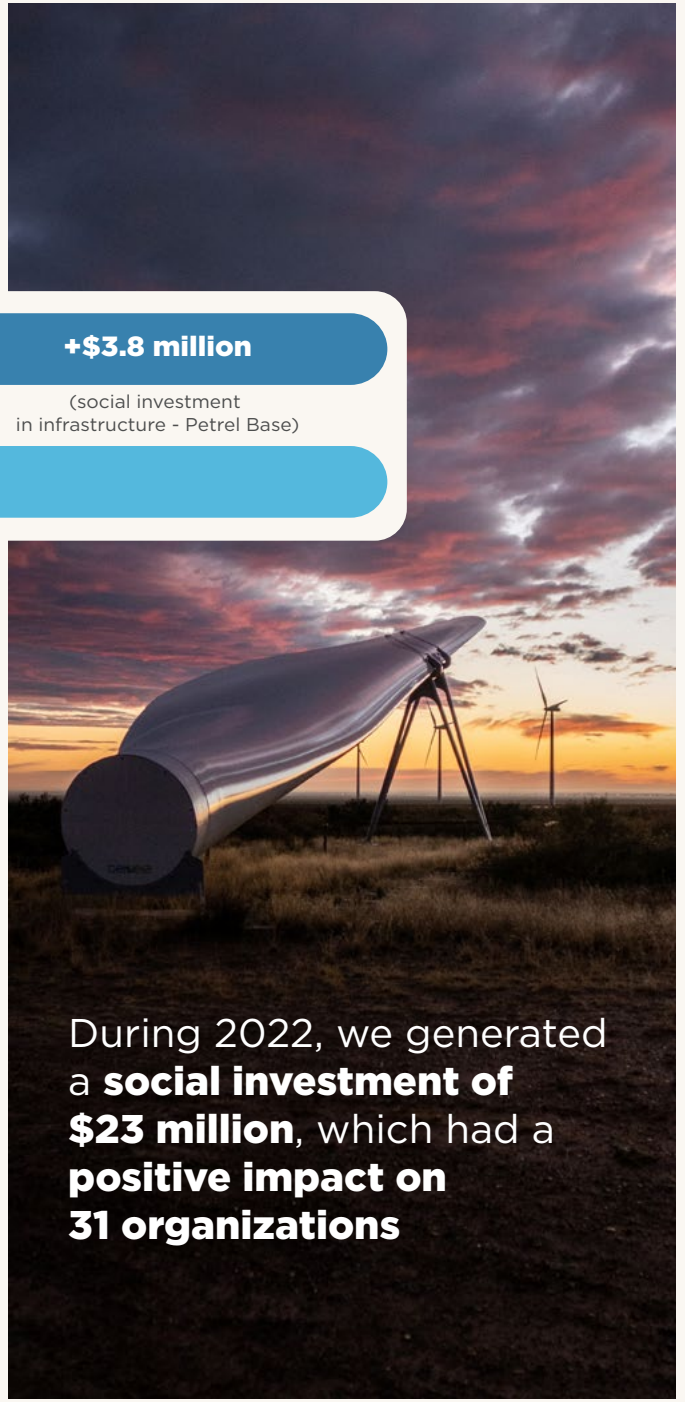
At Genneia, we:

- Care for natural resources and cultural heritage.
- Understand and respect customs and idiosyncrasy.
- Foster development through training and social investment projects.
- Adopt a proactive attitude in social emergencies.
- Identify the scope and potential impacts of our operations.
- Prioritize local resources.
- Maintain accessible, open, and constructive communication channels.



INVESTMENT

2022	**+$19.1 million** (social investment)	**+$3.8 million** (social investment in infrastructure - Petrel Base)
2021	**$7.9 million**	



OPEN DIALOG

Listening to communities is a key aspect to identify their needs and design programs and initiatives that have a true impact on society, contributing to the 2030 Agenda for Sustainable Development.

This dialog with the community translates into shared actions with:
• Security and assistance forces
• Educational institutions
• Public welfare institutions | Civil Society Organizations (CSOs)
• Other allied companies and organizations, to enhance our impact on the community

In addition to corporate communication channels, the community can contact us through the email address comunidad@genneia.com.ar, phone numbers, and a direct hotline to channel their complaints, inquiries, suggestions, and/or reports.
During the reported period, no formal complaints or reports were received from civil society organizations or international agencies.

5.2 OUR POSITIVE IMPACT ON COMMUNITIES

Our social investment strategy aims to create valuable actions for our stakeholders, and we are committed to their development.

To this end, we foster partnerships with local organizations, drive initiatives that align with the development of the Sustainable Development Goals (deemed as priorities), and collaborate to generate positive impacts on our society.

The pillars that guide our actions with the community are the following:

Innovation and Knowledge: We believe in education as an essential element for growth, socioeconomic mobility, and productive development. We promote various spaces where energy-related topics are always part of the educational agenda.

Impactful Entrepreneurship: We provide opportunities and resources to initiatives that generate knowledge, cultural changes, employment opportunities, and/or contribute to the care and preservation of the planet.

Energy Solutions for the Future: We strengthen our communities by contributing renewable energy-based infrastructure.

Open Doors: We want to be close and share our passion for the work that inspires us every day: energy generation.

Community Strengthening and Support: We promote the institutional strengthening of key social organizations.

INNOVATION AND KNOWLEDGE

We collaborate in the development of future generations, promoting quality education that yields productive returns for our country.



EDUCATION AS THE FOUNDATION FOR A MORE SUSTAINABLE FUTURE

#PlayfulLearning

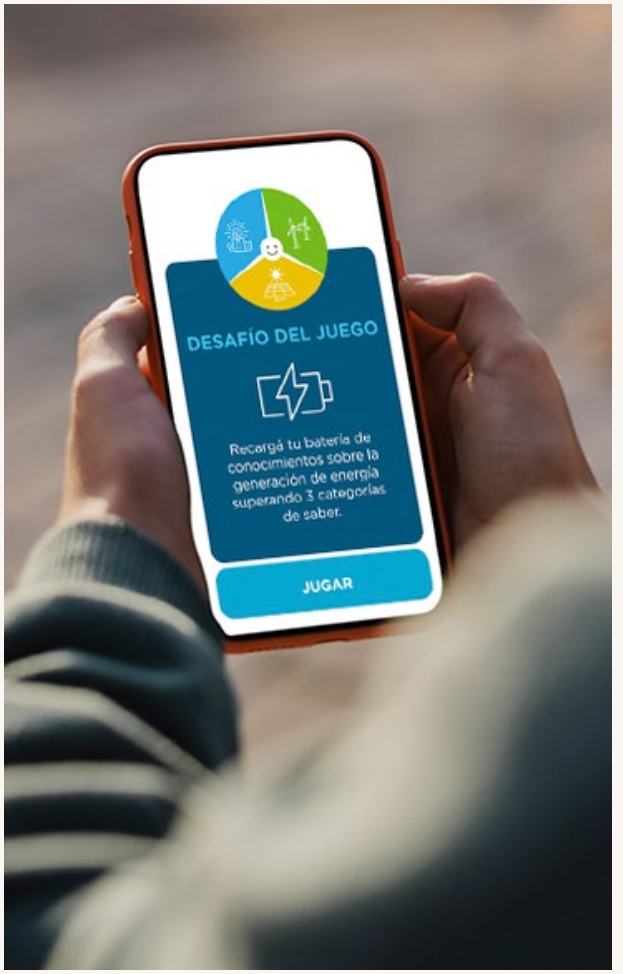
Sustainable Awareness

During October, the 7th edition of "Experience Sustainability" was held – a series of activities for kindergarten and primary school students. Through games, interactive workshops, and talks for teachers and families, this event provides a playful and dynamic approach to classroom topics.

This initiative is developed by Visión Sustentable, specialized in creating resources, workshops, journalistic content, and professional internship programs, among others, with the goal of bringing the sustainability ecosystem closer to a wide range of audiences.

In this way, more than 12,300 students from 176 educational institutions in the Autonomous City of Buenos Aires and the provinces of Buenos Aires, Córdoba, Entre Ríos, Corrientes, Santa Fe, Jujuy, Salta, Mendoza, Neuquén, La Pampa, San Luis, San Juan, Río Negro, Chubut, and Santa Cruz worked on topics related to waste, recycling, carbon footprint, gas safety, prevention of carbon monoxide, renewable energies, gardening, healthy eating, financial education, sports and values, and the dairy production cycle, among others.

We conducted a workshop on renewable energies, where students were able to connect the content learned in the classroom with the sustainable development agenda. Additionally, we created a trivia game that challenged the participants to learn about renewable energies and become aware of the importance of sustainability for our planet, from a playful and much more friendly perspective.



We support all initiatives aimed at **promoting environmental awareness in future generations**

Renewable Energy Training | Genneia – Fundación Siemens – 500RPM NGO Strategic Alliance

Necochea - Buenos Aires

#Training #CleanEnergy

Together with Fundación Siemens and the NGO 500RPM, for the second consecutive year, we provided clean energy training to students from technical schools in Necochea.

The internship format was virtual and included the exploration of the functioning, design, sizing, and installation of low and high-power wind systems, as well as the analysis of economic and financial repayment and the environmental impact associated with each project. **This year we added classes on solar energy and hydrogen.**

The training was delivered by expert technicians and engineers who specialize in rural electrification projects using low-power wind energy. As a final project, the students from Technical School No. 1 took part in assembling a small-scale wind turbine, which was the highlight of the activity.

These actions contribute to the education of new professionals who are committed to the importance of driving the energy transition towards a more sustainable development model.



46 students from Technical Schools No. 1 and No. 2 in Necochea participated in this second edition.

Boosting education and employability through the circular economy

Ullum - San Juan

#CircularEconomy #Employability

Strengthening communities is an essential condition for sustainable development. For socially responsible companies committed to this goal, it involves much more than providing resources and materials: it is about driving actions that realize the inclusion and comprehensive development of individuals. For example, providing them with tools that promote their employability.

With this objective in mind, a woodworking and circular economy workshop was carried out, involving two of the most vulnerable groups in the area: Mothers and young people from Escuela Provincial de Educación Técnica N° 9, Dr. René Favaloro, and students from Escuela de Educación Especial Múltiple in Dique Ullum.

To facilitate the training, Genneia provided woodworking tools and equipment, personal protective gear, pallets, and reels of recycled solid wood sourced from the Sierras de Ullum Solar Farm construction site. All of these resources were used by participants in the construction of social and urban furniture, guided by an external trainer. This trainer was engaged by Genneia to support the entire process and thus educate people for the local development of the trade, where no woodworking workshops or businesses exist.
During the workshop, planters, waste separation units, and signage for public spaces were created, and they were installed in coordination with the Municipality.

We transformed a waste product from our construction sites into an opportunity. We generated knowledge, employability, awareness, and contributed through circular economy with social, economic, and environmental impact.





"Most of the participants had no prior experience in woodworking or in handling machines and tools. However, as the learning progressed, they gained confidence and completed the prototypes by themselves. At the end of the workshop, the participants were very excited with the prototypes and, above all, with the tourist information sign placed by the roadside."

Marcelo Parodi, an expert in circular economy projects who joined us in this initiative.

Promoting Topics of the Future: Incorporating Climate Change into the Educational Curriculum

Rawson - Chubut

#ClimateChange #Education

Together with Fundación Patagonia Natural, an NGO that works towards improving the quality of life for people living in Patagonia, we formed an alliance to launch a teacher training course on climate change.

Genneia is very proud to support initiatives that seek to promote clean energy generation and raise awareness about caring for our planet. In this regard, in partnership with the MIT En-Roads tool ambassador, Martín Haupt, we are driving an ambitious proposal on climate change using an innovative simulator.

En-Roads is a global climate simulator that allows users to explore the impact of approximately 30 variables, such as energy efficiency in transportation and industry, carbon emissions, the role of different types of energy, temperature, air quality, and sea-level rise, among others.



Developed by Climate Interactive[1], this dynamic and intuitive tool enables individuals to visualize the long-term effects of global climate policies and actions under different scenarios they envision.

In this context, an initial workshop was conducted at Escuela N° 752 in Rawson for the students and teachers of the institution. incorporating this innovative simulator as part of the educational proposal.



(1) https://www.climateinteractive.org/en-roads/

This initiative was coordinated with the Directorate of Special Projects and Socio-educational Policies of the Province of Chubut, which supported us in organizing the activity with the school.

For 2023, a comprehensive and interdisciplinary training on climate change is planned for teachers across the province, incorporating this innovative simulator as part of the educational proposal.

Promoting the dissemination of such tools and providing training to local resources in such a current and pressing topic as understanding climate change is another way in which Genneia demonstrates its commitment to communities and their future.





"With this workshop, the participants were able to learn, through a clear, simple, and engaging tool, how variables like renewable energy concretely impact global climate change."

Carolina Langan,
Head of Sustainability

Delivery of Biodiversity Monitoring Equipment

Puerto Madryn - Chubut

#BiodiversitySupport



Protecting local flora and fauna is a top priority for Genneia and taking care of our environment is a significant endeavor. Through the Strategic Partnerships program, Fundación Patagonia Natural seeks to develop synergies with the private sector to enhance climate action and biodiversity conservation efforts.

During 2022, we made a contribution aimed at purchasing equipment that the foundation requires to carry out its programs: handy, tablets, webcams, 4G data transmitters, and signal amplifiers.

We support the following programs:

• Whale Observatory "Punta Flecha": located in the Municipal Protected Area "El Doradillo," 17 km from the city of Puerto Madryn, it is the first place in the world to allow whale watching from the coast with a high concentration of southern right whales (Eubalaena Australis). It annually receives around 500,000 visitors from all around the world. At this observatory, Fundación Patagonia Natural conducts whale monitoring and environmental awareness and educational activities. Starting in 2021, the materials for the public were updated and accessibility for people with disabilities was enhanced. The foundation aims to provide online streaming for whale watching from anywhere in the world.

• Wildlife Refuge "La Esperanza": located northeast of the province of Chubut, 75 km north of the city of Puerto Madryn. Its 6,700-hectare area includes 12 km of the southern coast of the San Matías Gulf. The area is dedicated to biodiversity conservation and is strategically located within the buffer zone of the "Península Valdés" Natural Protected Area, a UNESCO World Heritage site. Additionally, it is situated in an area facing increasing environmental pressures from hunting, deforestation, and energy projects, including green hydrogen and wind energy projects. The Refuge serves as a base for scientific research and biodiversity conservation efforts. It collects data for studies on critical species and receives visits from research groups and universities. Due to its remote location, its primary challenge relates to communication for data transmission, a necessary requirement for scaling up the application of technologies to conservation.

Supporting the Training and Safety of Future Technicians

Bragado - Buenos Aires

#Safety #PPE

Safety and community development are the focal points of the initiative we are driving in the city of Bragado, where our Bragado thermal power plant is located. Together with a group of employees, we have provided personal protective equipment (PPE) and clothing to Escuela Técnica N° 1. These items will be used by students of the institution in various technical education workshops.



SPACES FOR DIALOG ON ENERGY: CONVERSATIONS TO RAISE ENVIRONMENTAL AWARENESS

Embracing knowledge as a development ally

Tandil - Buenos Aires

#Knowledge

We accompany and support the development of Flama Week, an experience of shared knowledge, in which technology, education, and industry are the fundamental pillars. The event is organized by CEPIT (Chamber of IT Companies of the City of Tandil), Apymet (Association of Small- and Medium-Sized Companies of the City of Tandil), and the Business Chamber; it is supported and endorsed by the Borough and by Universidad Nacional del Centro of the Province of Buenos Aires.



Explore our participation at events held in 2022

Argentina Impacta

City of San Juan

#Action #Impact

Under the slogan "A Call to Action," the Investment Agency and the Ministry of Production and Economic Development of San Juan held the Argentina Impacta event for the third consecutive year, with our support as a leading company in renewable energy in the country.

In this new edition, the focus was on emphasizing the importance of putting conditions and best practices on the agenda of both the public and private sectors. The aim is to expand new business models that prioritize environmental and social impact.

Genneia offsets the carbon footprint of the event to promote an environmentally friendly production process and reduce the environmental impact. In doing so, we align with the Government of the Province of San Juan in the challenge of creating conditions for companies to adopt an environmental and social perspective in their production processes. Through this initiative, a **total of 327 tons of CO_2e a la atmósfera were offset at the event.**

Once again, we demonstrated our commitment to the environment, supporting events that drive sustainable development and generating a distinctive value for the preservation of the planet.



OPEN DOORS

Educational Visits

During October, at our Pomona Wind Farm, we received a visit from students of the Higher Technical Program in Occupational Health and Safety from the Center of Specialization in Regional Economic Affairs (CEAER, for its Spanish acronym).

During this visit, students were able to learn about our facilities and work methods. Additionally, they received training regarding our safety and hygiene policy, as well as our commitment to the environment and neighboring communities.

We consistently work to build teaching and learning relationships. These visits bring us closer to the goal of having future professionals engage with real work scenarios and experience what they have learned from theory.







2nd edition of Professional Practices

Bragado, Buenos Aires

Genneia's Bragado Thermal Power Plant opened its doors to welcome, as part of its team, two 7th-grade students from Escuela de Educación Secundaria Técnica N° 1, as part of the second edition of Professional Practices. Over the course of three months, the students had the opportunity to learn what it is like to work in our power generation facilities, while gaining valuable experience for their future careers.

"I am very interested in renewable energies and electrical engineering; that is why I chose to do my internship at Genneia; I am here to learn as much as possible," one of the students said.

The internships lasted for 240 in-person hours and were supervised and supported by the entire team that work in the farm. "Our shared goal, alongside the educational institution, is that together we can enhance students' knowledge through a tangible experience and engagement. We hope to share what inspires our daily work: the generation of sustainable energy for our country," said Marcelo Rossetti, Head of Bragado Thermal Power Plant.





VENTURES WITH IMPACT

Being part of an environment means being aware of the impact we have on the communities in which we operate. That is why we consistently renew our commitment to sustainability, supporting and contributing to actions that create value.



We continue to **add sustainable initiatives** that fill us with pride

Empowering local entrepreneurial spirit

Puerto Madryn - Chubut

#Entrepreneurship #Impact

Through our support for the Mayma program, we aim to strengthen the capacities, assets, and entrepreneurial potential of the Puerto Madryn community and its surroundings.

In light of this, we granted 3 scholarships to local entrepreneurs, enabling them to participate in a series of workshops, programs, and meetings to educate themselves and connect with local entrepreneurship.



Innovative initiatives of public-private collaboration for sustainable projects

#Innovation #PublicPrivate

The Public-Private Laboratory, of which we are founding partners, is an initiative promoted by GDFE (Grupo de Fundaciones y Empresas) and RIL (Red de Innovación Local), organizations specialized in private social investment and public innovation. Its purpose is to accelerate the collaboration between governments, the private sector, and civil society, in order to transform them into allies for development.

Through collaborative processes and agile methodologies, the laboratory aims to promote innovative public-private collaboration initiatives, design and implement sustainable projects, and generate exemplary cases throughout Argentina. This also includes resources and technical assistance, local-level support and facilitation.

The laboratory works on two main lines of action: reflecting on public-private collaboration and generating public policy instruments (think tank), along with an implementation component (do tank), which drives and supports processes that align with the goal of real transformation and the generation of empirical evidence across the country.

6 MONTHS
INSTITUTIONAL PRESENCE

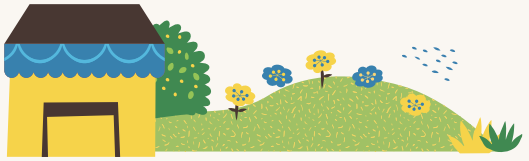
10
CITIES

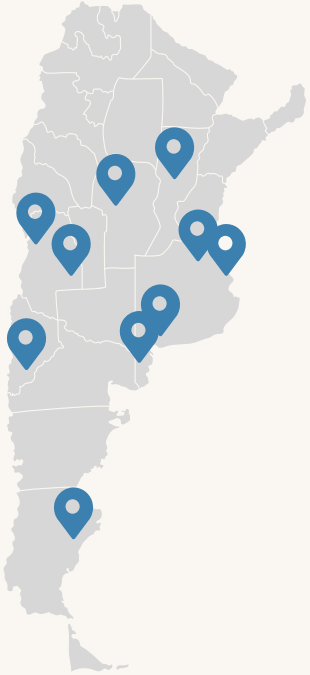
142
AFFILIATED INSTITUTIONS

3
IBP ORDINANCE PROJECTS[1]

200
COLLABORATION INSTANCES

13
INSTITUTIONAL DEVELOPMENT INSTANCES





We believe in **forging alliances to achieve the greatest impact on sustainable development**

(1) Incentivo de Bien Público

Raising awareness about climate change

Vicente López - Buenos Aires

#Awareness #ClimateChange

Once again, Genneia showed its commitment to the fight against climate change, supporting an initiative developed by the Municipality of Vicente López: The Climate Action and Sustainable Mobility Day.

Organized by the Division of Sustainable Development, the event was aimed at promoting new forms of mobility and furthering the efforts in combating climate change. Among the free activities offered, the following stood out: coastal clean-up, planting of native species, test-driving electric vehicles on a specially designed circuit, talks on sustainable mobility, games for all ages, and giveaways.

As a company, we took part in the reforestation day with native species to regenerate the ecosystem of the public coast and to offset emissions, as part of the climate action plan led by the Municipality.

Our contribution included acquiring around 60 native trees and the necessary planting materials: Hydrogel, compost, stakes, signage, etc. All these were sourced from the local nursery Vivilo, which employs people with disabilities, making the initiative an action with environmental, social, educational, and economic impacts.





STRENGTHENING AND SUPPORTING OUR COMMUNITIES

Supporting Key Institutional Management

Social support during the pandemic: A sustained commitment

Vicente López - Buenos Aires

#Access #Food

In 2020, with the onset of the COVID-19 pandemic, we made the decision to help our communities navigate this unprecedented period of difficulty. This led us to develop support plans through actions that had a positive, real, and tangible impact wherever we were present.

Two years of sustained commitment, over 18,000 meals delivered

One of the initial initiatives involved providing meals to the workers and volunteers of the Municipality of Vicente López, who were responsible for assembling food bags for local soup kitchens and vulnerable families.

Inclusive Procurement

Vicente López - Buenos Aires

#Disability #Employability

"Peldaños" is a non-profit civil association that works to provide individuals with mild to moderate intellectual disabilities with job skills and social connections in production and recreation workshops.

We purchased 500 sweet breads, which were donated to families in vulnerable situations.

This support extended over two years, resulting in a total of 18,500 meals delivered up to this day. These represent thousands of "thank yous" to those who devoted their time and energy to such a meaningful cause for the well-being of the community, without expecting anything in return.



Minimizing Carbon Footprint

Vicente López - Buenos Aires

#EnergyEfficiency

As part of our initiatives to promote savings, energy efficiency, and the reduction of emissions into the environment, we purchased 2 solar water heaters. We delivered them to the Municipality of Vicente López and the social organization "Emprender," which provides employment for people with disabilities in the area, aiming to reduce the environmental impact.

The implementation of these solar water heaters will not only significantly reduce electricity and gas consumption, but also help minimize CO_2 emissions. They will not pollute water, the atmosphere, or generate greenhouse gases, among other benefits.



Close to the Community

Puerto Madryn - Chubut

#Presentes #Comunidad

As part of our commitment to education and vulnerable populations, we purchased liters of paint, which were donated to Centro de Primera Infancia Bartolomeo Poggio. They were used to paint the containers where those who attend this institution take shelter from the weather while participating in workshops and sharing snacks.



Contributing to the Sensitization of Preserving Our Native Fauna

Puerto Madryn - Chubut

#Biodiversity #Preservation

As part of our commitment to sustainability and the environment, we sponsored the XIX Argentine Ornithology Meeting, which brought together experts from Argentina and neighboring countries under the slogan "Rethinking Argentine Ornithology in the XXI Century."

Construction of Recycling Points

Rawson - Chubut

#Recycling #Waste

Recycling is one of the sustainable development initiatives we promote within and outside our company. On this occasion, we collaborated in the construction of a new Recycling Point in the city of Rawson. Our contribution included synthetic wood slats, produced from recycled plastic, and the design of the structure.
The construction of Recycling Points is part of an initiative of the local Ministry of Environment, Production, and Sustainable Development. They are recyclable waste collection centers aimed at encouraging and facilitating this positive practice for our environment and the planet's sustainability.

In addition to the installation, the borough will also handle the maintenance, material recovery, and management of recyclable waste brought to the new Recycling Point.

Other Value-Driven Actions for Our Environment

Necochea - Buenos Aires

#LocalCommunity

In collaboration with Asociación Vecinal de Villa Marítima Zabala, which is adjacent to our plant, Genneia contributed to the purchase and installation of signage indicating the names of streets that did not exist and that was much needed by the local residents.



We are Present and Support Impactful Organizations

#Events #Presence

Throughout 2022, we also participated in various actions driven by organizations that have an impact on different communities in our country.

- **Annual Event held by Fundación Residuca:** We took part in the 14th Annual Fundraising Dinner of Residuca, a foundation that supports young people in completing their secondary education, expanding their job opportunities, and promoting environmental care. All funds raised are used to assist young individuals committed to their future and eager to develop opportunities and projects in their lives.

- **Benefit Dinner held by Fundación Padres:** We participated in the dinner organized by Fundación Padres, which raises awareness about the importance of the roles of fathers and mothers in their relationships with their children, acting as educators and guides.

- **Annual Meeting held by Grupo de Fundaciones y Empresas:** With the presence of over 180 professionals from companies, foundations, civil society organizations, the government, and academia, the 20th Annual GDFE Meeting was held under the theme "Challenging Development Gaps." We participated in this event that promotes healthy debate on how to close these gaps and contribute to a more fraternal, fair, and public-spirited society.

- **Annual Event held by Fundación INECO:** This institution promotes scientific research in neuroscience, academic training of professionals, and community education and awareness about brain function. We accompanied the foundation in its annual event and, with our contribution, supported ongoing scientific research for the prevention, early detection, and treatment of neurological and psychiatric diseases.

HEALTH AT THE CORE OF OUR COMMITMENT

We are close to those who care for us and play a key role in the community

#Community #Equipment

At Genneia, we consistently make strategic contributions of equipment that enable prominent individuals and community organizations to continue their essential work.

Hospital Sub Zonal | Rawson - Chubut: We donated two orthopedic beds to the medical clinic area of Hospital Sub Zonal Santa Teresita, which has been providing an indispensable service to the Rawson community for over 70 years.



Hospital Universitario Austral | Pilar - Buenos Aires: We supported Hospital Universitario Austral in acquiring an ultrasound machine for the Pediatric Intensive Care Units and Neonatal Intensive Care Units. This state-of-the-art equipment aids in detecting and diagnosing potential diseases.

Centro Integrador Comunitario | Ullum - San Juan: In line with our social investment strategy, we provided medical equipment to Centro Integrador Comunitario (CIC) of the Municipality of Ullum. Between 200 and 300 residents visit the CIC daily. They receive medical assistance and participate in educational and social activities.
The equipment we provided includes an electrocardiogram and a patient monitor, which will be very useful for handling emergencies within the municipality.

“The equipment will greatly benefit the community, positioning the Ullum CIC as a center capable of diagnosing or ruling out heart diseases,” said Eduardo Trigo, Director of Municipal Health in Ullum.

It is worth noting that until then, patients had to travel to Hospital Marcial Quiroga, located 30 km from Ullum. This required ambulance transportation and left the department with less capacity to provide emergency assistance. We are very proud to support these initiatives, which have a positive impact on the communities where we operate, both in the short and long term.



Acquisition of Carbon Monoxide Detectors | Ministry of Infrastructure of the Province of Chubut: We handled the purchase of 150 carbon monoxide detectors to be installed in various schools across the province. This aims to prevent cases of carbon monoxide poisoning emitted by gas heaters.

Additionally, we contribute to the firefighting brigades in the locations where we are present, providing necessary supplies for their operations.

Volunteer Firefighters | Trelew - Chubut: We donated an automatic external defibrillator, a valuable resource for the local first responders.

Fire Station | Rawson - Chubut: We provided 20 chairs, which were placed in the meeting room of the Rawson fire station. These chairs will be used by the active firefighters who study and receive training in these facilities.

Volunteer Firefighters | Necochea - Buenos Aires: We contributed to the repair of the fire pump and a vehicle at the fire station, both essential supplies for serving the community.

Volunteer Firefighters | Villalonga - Buenos Aires: We provided a computer and printer for daily administrative tasks at the fire station.





Subsecretaría Nº 17 de Pomona | Lamarque - Río Negro: In Lamarque, a city near one of our power generation facilities, we made a contribution to the Volunteer Fire Department. We donated 5 full sets of firefighter gear for their personnel. Additionally, we provided a centrifugal electric pump to assist with the fire station's domestic services.



Our Commitment to the End of the World: Installation of a Solar Farm | Petrel Base - Antarctica

Genneia continues to invest in constant progress and clean energy generation across the entire country.

With the goal of providing renewable energy to the Petrel Base in Argentine Antarctica, and to equip it with a photovoltaic solar farm, we worked together with 360Energy, a leading company in the development, assembly, and operation of solar farms in the country. The project's aim was to generate clean energy to meet the annual consumption needs of the Base's future permanent staff. The Base is in the process of reactivation by the Antarctic Command as a future logistics hub in the region.

Petrel Base is located on rocks, 18 meters above sea level, at the foot of the Rosamaría glacier, in the Petrel Bay on Dundee Island, in the Joinville archipelago, about 1,100 kilometers from Ushuaia. The farm will be situated next to the Base and will have an installed capacity of 50 kWac. The construction area will be 1,000 m^2 and will feature 200 polycrystalline panels. The project will include a remote monitoring system, controlled from the fixed radio station of the Joint Antarctic Petrel Base.

During the project presentation at the Antarctic Museum, our former chairman and current director, Jorge Brito, stated: "We are proud of this partnership with 360Energy and of our contribution to the challenge of fighting climate change. Energy transition is embedded in our DNA and being part of these projects creates a distinctive value for the care of the planet."

Due to the extreme weather conditions, the installation of the Photovoltaic Solar Farm at the Petrel Base will commence during the 2023 Antarctic campaign. The construction will be carried out by personnel from the Joint Antarctic Command, including the concrete foundations that will be executed on-site.

This action marks an unprecedented milestone not only in our Company's history but for all companies seeking to generate renewable energy.



06.

GOVERNANCE, ETHICS, AND INTEGRITY

6.1 Government
6.2 Shareholder structure and capitalization
6.3 Our purpose
6.4 Risk management system
6.5 Integrated management system



6.1 GOVERNMENT

GRI 2-9 2-11 202-2 405-1

The Board of Directors of Genneia S.A. is the highest management body and appoints the members of the Executive Committee, the Audit Committee, and the Human Capital Committee.

According to the provisions of the Code of Corporate Governance, the development, approval, and updating of the organization's objectives, values, strategies, and policies are the responsibility of the Board of Directors and senior executives.

Additionally, the Code stipulates the functions assigned to each position in the budgeting process, in goal setting, and in the company's Strategic Plan.

The Executive Committee is the body responsible for ensuring effectiveness and efficiency in managing the business to fulfill our mission as a leading renewable energy company, supplying reliable and sustainable electricity to large clients.

In addition, pursuant to the powers delegated by the Board of Directors, the Audit Committee oversees and ensures the management of control processes, risks, and governance, as well as an adequate internal control framework, and clear lines of responsibility and reporting.



Genneia's oversight body is the Supervisory Committee, which complies with the duties and scope established by the Business Associations Law, accounting standards, and the Argentine Securities Commission (CNV, for its Spanish acronym).



COMPOSITION OF THE BOARD OF DIRECTORS [1]

NAME	POSITION	INDEPENDENCE	AGE (IN 2022)	DIRECTOR SINCE
JORGE PABLO BRITO	PERMANENT DIRECTOR	-	43	2011
DARÍO LIZZANO	VICE CHAIR PERMANENT DIRECTOR	-	55	2015
CARLOS DE LA VEGA	PERMANENT DIRECTOR	INDEPENDENT	62	2015
OSVALDO BAÑOS	PERMANENT DIRECTOR	INDEPENDENT	66	2016
FRANCISCO SERSALE[2]	PERMANENT DIRECTOR	-	42	2022
JORGE DE PABLO CAJAL	PERMANENT DIRECTOR	-	43	2007
CAROLINA CURZI	PERMANENT DIRECTOR	-	46	2023
CÉSAR PABLO ROSSI	CHAIR AND PERMANENT DIRECTOR	-	55	2022 (CHAIR) 2011 (DIRECTOR)

(1) Composition of the Board of Directors approved at the Shareholders' Meeting held in April 2023. (2) Carlos Palazón was appointed CFO of the Company in June 2021 and submitted his resignation to the Board of Directors on June 30, 2022. On June 30, 2022, Mr. Francisco Sersale was appointed to replace him.

The Board of Directors is composed of 8 permanent directors (12.5% women, 87.5% men) and 7 alternate directors, all of whom are Argentine except for Jorge De Pablo Cajal, who is of Spanish nationality. Regarding the age of the permanent and alternate members, 50% are between 30 and 50 years old. None of the directors holds an executive position.



MEMBERS OF THE SUPERVISORY COMMITTEE

NAME	APPOINTED ON	END OF TERM OF OFFICE	PROPOSED BY SHAREHOLDERS OF	POSITION	STATUS
DIEGO M. SERRANO REDONNET	April 28, 2022	December 31, 2022	CLASS A SHARES	PERMANENT MEMBER	INDEPENDENT
ALEJANDRO ALMARZA	April 28, 2022	December 31, 2022	CLASS B SHARES	PERMANENT MEMBER	INDEPENDENT
SATURNINO JORGE FUNES	April 28, 2022	December 31, 2022	CLASS A + B SHARES	PERMANENT MEMBER	INDEPENDENT
ADRIANA ETHEL TUCCI	April 28, 2022	December 31, 2022	CLASS A SHARES	PERMANENT MEMBER	INDEPENDENT
CARLOS JAVIER PIAZZA	April 28, 2022	December 31, 2022	CLASS B SHARES	PERMANENT MEMBER	INDEPENDENT
LUCRECIA MOREIRA SAVINO	April 28, 2022	December 31, 2022	CLASS A + B SHARES	PERMANENT MEMBER	INDEPENDENT

AUDIT COMMITTEE[1]

NAME	POSITION
CARLOS DE LA VEGA	CHAIR
OSVALDO BAÑOS	VICE CHAIR
FRANCISCO SERSALE	MEMBER

(1) Composition as of December 31, 2022.



APPOINTMENT AND COMPOSITION OF THE BOARD OF DIRECTORS AND OF THE COMMITTEES

GRI 2-10

The Board of Directors is composed of specialists with extensive experience and professionals with a broad background, who are appointed by the Shareholders' Meeting.

The holders of Class A and Class B shares are entitled to appoint half of the permanent directors and half of the alternate directors, provided that each class represents 50% (fifty percent) of the Company's capital stock.

Even though it is not legally required, we have two (2) independent members on the Board of Directors, and we apply the same criteria in the composition of the Audit Committee[1].

The Code of Corporate Governance sets forth the mechanism to select, assess, and replace the members of senior management and key executives. In addition, we use the strategic management tool "Analysis of Organizational Capabilities" to describe and assess potential successors (if any) for first-line managers, development timelines, etc.

The remuneration of the members of the Board of Directors is established by the Shareholders' Meeting, which takes into consideration the non-binding opinion of the Human Capital Committee.

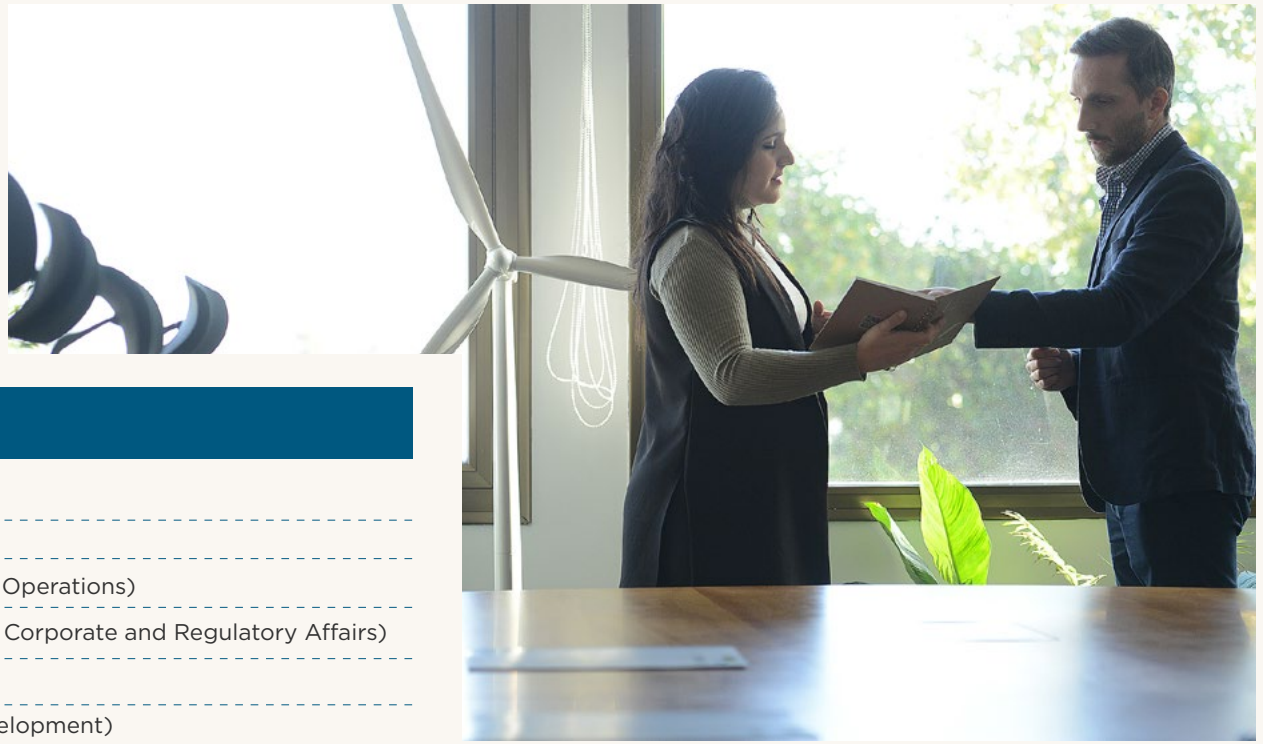
Genneia has several committees in place that contribute to the soundness of its corporate governance. The members of those committees must be knowledgeable and have experience in relevant topics.

Executive Committee: It may be composed of four (4) or six (6) members, elected by a majority of Class A and Class B shareholders. The senior management officers who are members of this committee are the CEO, the Director of Administration and Finance, and the Director of Business and Operations, who submit recommendations on the decisions to be adopted but do not have voting rights.



(1) If the Company goes public, the majority of the Board members must be independent directors.

ManCom (Management Committee): It is responsible for overseeing the continuity and operation of the Company's processes and businesses at the executive level, managing risks, and ensuring proper budget management and control. The Committee is composed of the CEO and directors of operational areas, all of whom report directly to the CEO.



COMPOSITION OF MANCOM 2023

- **Bernardo Andrews** (Chief Executive Officer)
- **Carlos Palazón** (Chief Financial Officer)
- **Francisco Pelayo Álvarez** (Director of Projects and Operations)
- **Gustavo Castagnino** (Director of Sustainability and Corporate and Regulatory Affairs)
- **Gonzalo Berra** (Director of Human Capital)
- **Gustavo Anbinder** (Director of Businesses and Development)
- **Pamela Vago** (Manager and Compliance and Internal Audit Officer)
- **Eduardo Segura** (Manager of Legal Affairs)

Audit Committee: Its composition must represent the shareholder groups. Even though Genneia is not legally required to do so, two (2) out of the three (3) members of the Committee are independent, and they act alternatively as Chair of the Committee. Thus, the Audit Committee is composed of three (3) members, who may or may not be permanent or alternate directors of the Company. One member is nominated by Class A shareholders, one by Class B shareholders, and the third member by the vote of a majority of each class.

Human Capital Committee: This committee assesses and approves proposals submitted by Management. It is composed of two (2) directors (one nominated by Class A and one by Class B) and four (4) members that do not have voting rights: The CEO, the Director of Administration and Finance, the Director of Business and Operations, and the Director of Human Capital. According to our Code of Corporate Governance, none of them are required to be independent.

DELEGATING AUTHORITY

GRI 2-13

The Board of Directors delegates executive and control matters, definition and/or proposal of policies, among others. The delegation of these matters involves accountability and authorization procedures to the highest governance body, as laid out in the Code of Corporate Governance and the Authorization Manual.

In this sense, the Chief Executive Officer plays a crucial role since the Board of Directors delegates to the CEO the oversight of the execution of the budget it approves as a whole. In addition, within the parameters defined in the annual budget, the CEO has the broadest powers to reorganize, mobilize, promote, and modify the execution of the budget.

APPOINTMENT AND REMOVAL

GRI 2-20

Regarding the appointment, removal, and remuneration[1] of the members of the Management Committee (ManCom), the CEO is responsible for submitting recommendations to the Human Capital Committee and keeping the Executive Committee and the Board of Directors informed of any developments. Furthermore, the following divisions, as part of the direct functions, report to the CEO: Human Capital, Administration and Finance, Business and Operations, Innovation and Development, and Corporate and Regulatory Affairs, and Sustainability. Additionally, the Department of Legal Affairs and Compliance also reports to the CEO.

REPORTING TO THE HIGHEST GOVERNANCE BODY

As part of the mechanisms to keep the governance body informed, the Executive Committee and the Audit Committee have the responsibility to submit relevant matters to the Board of Directors for consideration. Moreover, key executives participate in meetings of the Board of Directors and the Executive Committee to report on specific matters, present proposals, issue any opinions required, request approvals, etc.

(1)) The remuneration for the 8 members of the Board is 1,669, 1,636, and 1,414 thousand USD for the years 2022, 2021, and 2020, respectively. The remuneration for the 3 members of the Audit Committee is 135, 134, and 133 thousand USD for the years 2022, 2021, and 2020, respectively. In both cases, it does not include income from Direct and Indirect Benefits, Profit Sharing, and Shared Stock, as it was zero in both years.



CONSULTATION PROCESSES BETWEEN STAKEHOLDERS AND THE HIGHEST GOVERNANCE BODY

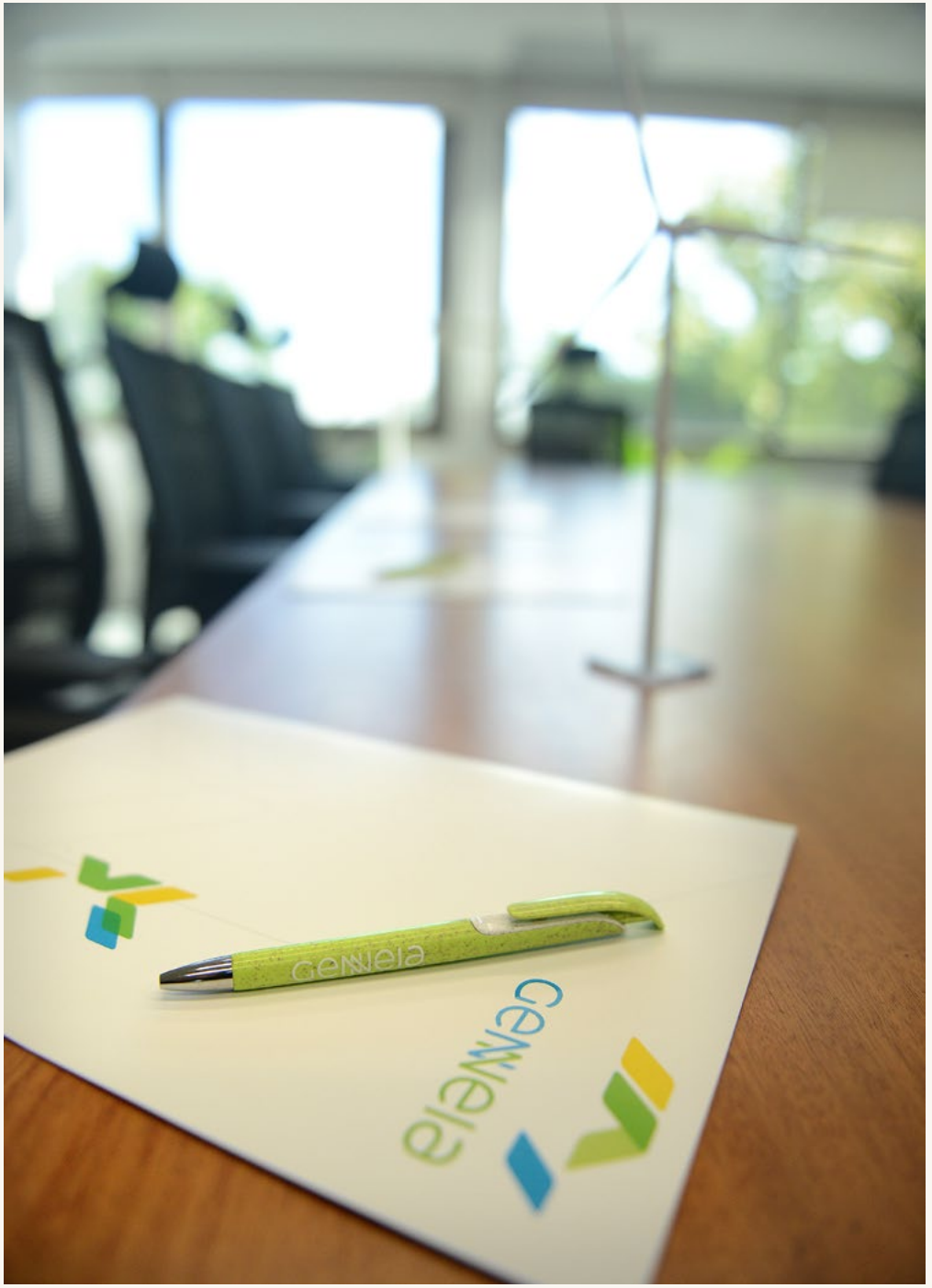
The governance body has direct contact with certain stakeholders, primarily shareholders, given that the Board members represent and belong to the Company's shareholder groups. Additionally, the Company has mechanisms for reporting to shareholders and for holding General Shareholders' Meetings, where the Board members have an active role in the Company's development.

The Management Committee is in charge of the interaction and communication with other stakeholders and keeps the Board informed and seeks its input for decision-making.

COMMUNICATING CRITICAL CONCERNS

GRI 2-16

The Audit Committee (regarding compliance matters) and the Executive Committee (regarding matters within its competence) submit concerns, urgent issues, or critical situations to the Board of Directors, as the highest governance body responsible for addressing them. It is important to highlight that we have crisis response procedures and, regarding compliance, procedures for "Management of inquiries, complaints, suggestions, reports, and statements" and "Protocol for managing reports and conflicts."



MANAGEMENT OF CONFLICTS OF INTEREST

GRI 2-15

As key elements of our corporate governance, the Code of Corporate Governance and the Code of Conduct set out guidelines to prevent and manage conflict of interest situations.

Any conflict of interest that is relevant to the Company's performance, such as those involving a Director, is reported to the shareholders, who have the obligation to disclose any conflicts of interest they may be involved in.

Moreover, certain transactions involving related companies or individuals are evaluated by the Audit Committee, which issues a report recommending approval or dismissal for the final consideration of the Board of Directors. If a director is involved in a transaction with a related person, such director shall abstain from voting on the relevant decision.

RESPONSIBILITY AND MANAGEMENT OF ECONOMIC, ENVIRONMENTAL, AND SOCIAL TOPICS

GRI 2-12 2-13 2-14

The Board receives training as needed to fulfill its functions and to enhance the use of technology, facilitating the participation of all members and accessibility to information.



At the time of updating the annual action plans, the objectives, investments, and results achieved in relation to the previous year's social and environmental management plan are reported at a Board meeting. Additionally, the Board is informed about the Sustainability Plan, including a description of its main guidelines and objectives. Subsequently, the budget is approved, thus validating the corresponding management plan.

The Board of Directors delegated to the Sustainability Committee the management of sustainability-related matters. Said Committee is composed of representatives from the Human Capital, Corporate Affairs, Finance, Quality, Environment, Commercial, and Sustainability areas.

The Sustainability Committee is responsible for analyzing and defining the main sustainability guidelines and annual plans and is required to account for its performance before the governance body.

The Department of Sustainability, which reports to the Division of Corporate, Regulatory, and Sustainability Affairs, drives the implementation of the strategy, monitors related work plans, and proposes the inclusion of new topics in the Company's sustainability agenda.

The Department of Sustainability is responsible for the preparation of the Sustainability Report and analyses, together with the Sustainability Committee, the guidelines and progress of the reporting process.



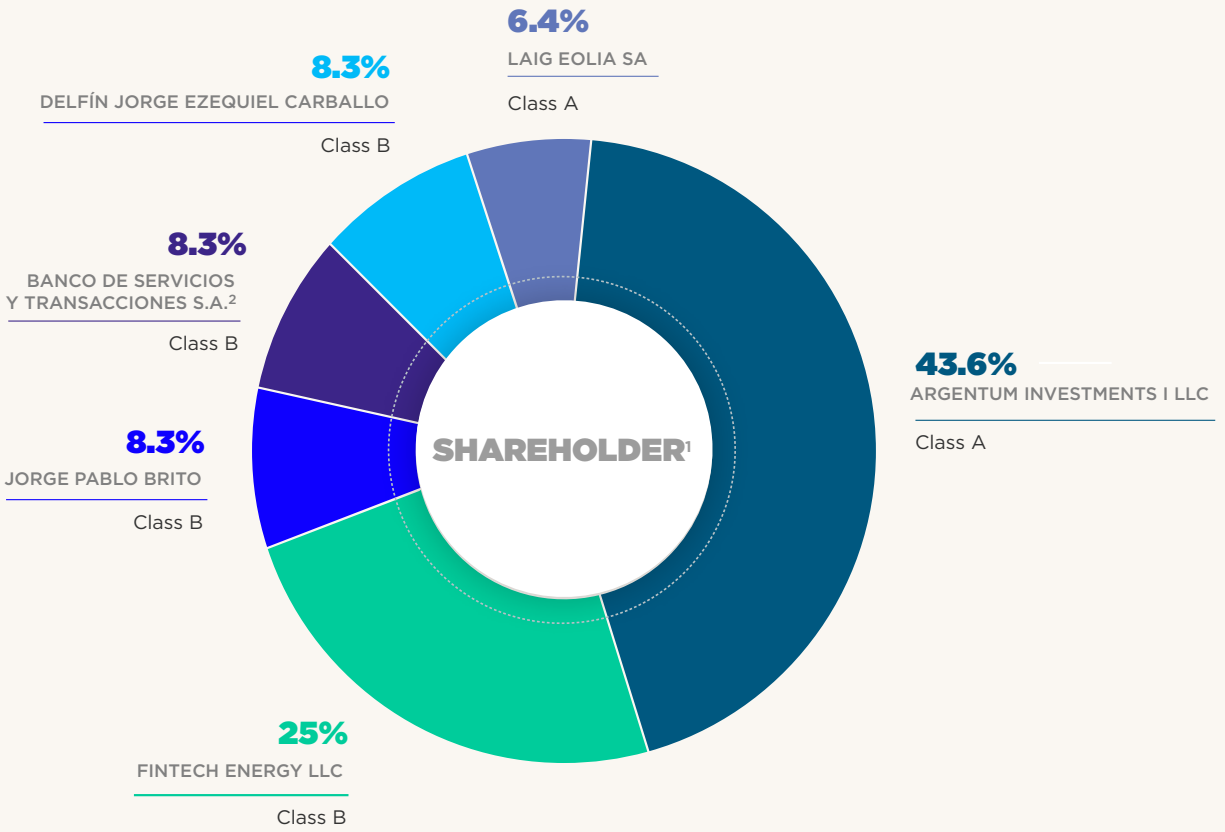
6.2 SHAREHOLDER STRUCTURE AND CAPITALIZATION

GRI 2-1

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

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





(1) Share ownership as of December 31, 2022.
(2) Banco de Servicios y Transacciones S.A. is the trustee pursuant to the 'JHB OT Guarantee Trust' established by the heirs of Jorge Horacio Brito.

6.3 OUR PURPOSE

MATERIAL TOPIC: Ethics, integrity, and anti-corruption, human rights.

Our mission is to supply reliable and sustainable electrical energy to large clients through the development, construction, and operation of highly efficient and environmentally friendly systems.

Efficiency, boldness, commitment, and open-mindedness are some of the values expressed in our manifesto, which also reflects our mindset, essence, and actions.

We promote ethical and transparent actions and behaviors, while also implementing controls to mitigate the risks of corruption that may exist in our processes.



ETHICS AND TRANSPARENCY

GRI 2-25 2-26 2-27 205-3 406-1

Our Code of Conduct outlines what is expected of the people that are part of Genneia. It sets out the applicable laws, regulations, rules, and policies to be complied with in order to achieve a competent, effective, and ethical performance.

The Code of Conduct was implemented in 2016, and two years later, a new version was approved, incorporating improvements aligned with the World Bank's International Finance Corporation (IFC) Performance Standards for Project Finance, Law 27401, and the Foreign Corrupt Practices Act (FCPA). In 2020, the Code was updated, along with the policies and procedures that are part of the Integrity and Compliance Program.

At Genneia, we have various channels to seek advice, report concerns related to unethical or unlawful behaviors, or submit complaints either anonymously or not. These mechanisms are outlined in the Code of Conduct and in the Compliance Reporting Policy.

The following channels can be used by our employees, clients, supplier companies, subcontractors, and the community:

REPORTS OF UNETHICAL/ UNLAWFUL BEHAVIOR

Web form available at:
www.genneia.com.ar

Email address of the Office of Business Conduct:
conducta.empresarial@genneia.com.ar

REPORTS OF OPERATIONAL INCIDENTS

CECO 24-hour Emergency Hotline:
0800-555-8883

GENERAL COMPLAINTS AND CLAIMS ABOUT THE SITES

Book for recording complaints and/or claims

PO box to receive correspondence

COMMUNITY INQUIRIES AND SUGGESTIONS

Email address:
comunidad@genneia.com.ar

Direct telephone line:
+54 11 60903205

WhatsApp
+54 9 11 35921972



In addition, our staff can also submit reports to their supervisors, the Director of Human Capital, the Internal Audit department, or the department responsible for the Integrity and Compliance Program.

Ensuring the confidentiality of the identity and information provided by the person making the report is one of the priorities in managing these channels. Furthermore, the Compliance Reporting Policy establishes a commitment to protect whistleblowers from any form of retaliation.

In the realm of compliance and anti-corruption, the department responsible for the Integrity and Compliance Program receives reports from various channels, and manages them in accordance with the internal procedure "Management of inquiries, complaints, suggestions, reports, and statements" and the "Protocol for managing reports and conflicts." This department escalates these matters to the Audit Committee, which reviews the reports, assesses their validity, and if necessary, initiates investigations, approves, and instructs the implementation of action plans.

Furthermore, if external advice is required, the department responsible for the Integrity and Compliance Program has a separate budget to seek counsel from external experts outside the company and escalate their concerns to the Audit Committee or the Board of Directors.

It is worth noting that, in the reported period, there were no confirmed cases of corruption and/or discrimination.

See our Code of Conduct



INTEGRITY AND COMPLIANCE PROGRAM

GRI 3-3 205-1

Our Integrity and Compliance Program aligns with our commitment to conduct our activities in conformity with the highest transparency and integrity standards at all times.

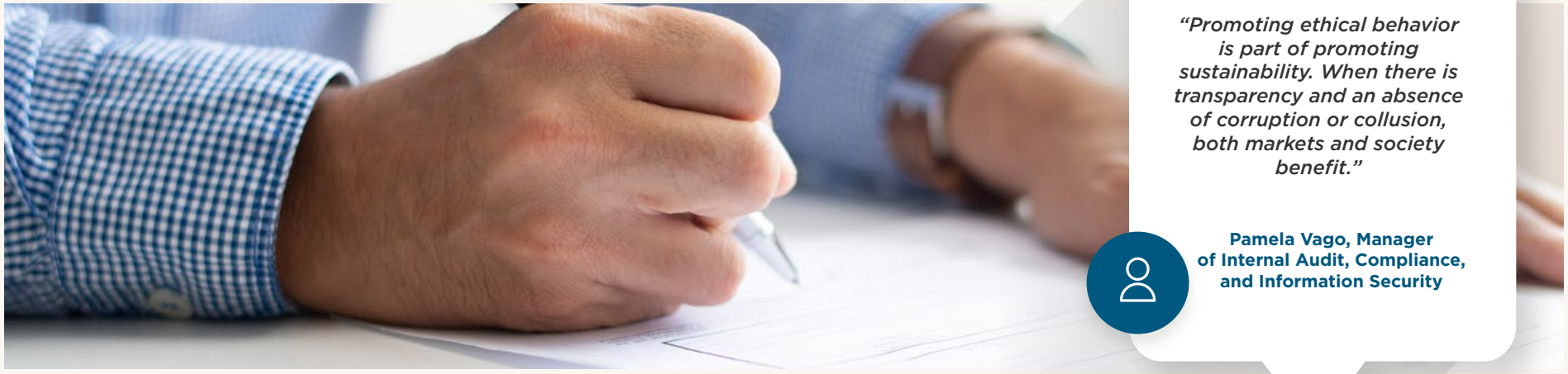
This program plays a crucial role in maintaining the trust that the organization has built with clients, supplier companies, shareholders, communities, and our employees. Furthermore, it reinforces the organization's stance on important topics such as commitment, human rights, sustainability, and the methodology for conducting business in an appropriate way.

The Integrity and Compliance Program is implemented across the organization, encompassing different standards, policies, procedures, tools, risk assessment, structure, and management, which make the compliance management system a part of the Integrated Management System.

In designing the Integrity and Compliance Program, we relied on local regulations, particularly, on criminal and anti-corruption laws. The Program is enriched with good practices contained in national and international laws, standards, guidelines, and regulations.

At the national level, the Program is based on the Argentine Criminal Code, administrative rules and regulations issued by specialized entities in this regard, and the Corporate Criminal Liability Law.

At the international level, the Integrity and Compliance Program contains a set of good practices that are based on the standards established by the International Finance Corporation (IFC) of the World Bank Group and adopted by the International Bank for Reconstruction and Development (IBRD or World Bank or WB) for operations involving private sector activities; the Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, the Organization for Economic Co-operation and Development (OECD) and the U.S. Foreign Corrupt Practices Act (FCPA).
To manage and implement the Integrity and Compliance Program efficiently and with transparency, we designated a Department which reports to the Audit Committee.



"Promoting ethical behavior is part of promoting sustainability. When there is transparency and an absence of corruption or collusion, both markets and society benefit."

Pamela Vago, Manager of Internal Audit, Compliance, and Information Security

Regarding 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):

CUSTOMERS

We perform an evaluation through a specifically designed due diligence questionnaire. Additionally, they are required to sign the company's Code of Conduct, and anticorruption clauses are included in the relevant contract or agreement.

SUPPLIER COMPANIES

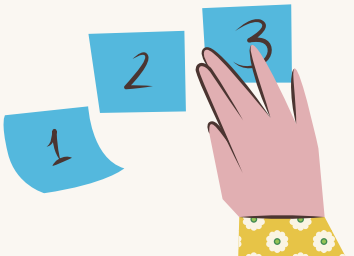
The applicable procedure depends on the type of supplier, based on their risk profile. In general, to be registered in the system, supplier companies must accept and sign our Code of Conduct. However, this procedure does not apply to service vendors or tax payment providers, as these relationships are considered low-risk. If a supplier with potential risk exposure is identified, we conduct a special due diligence process and request the inclusion of specific anti-corruption clauses in the relevant contracts. In addition to the due diligence process, in 2022, a voluntary questionnaire on sustainable performance was included, which supplier companies were required to complete.

CHARITIES RECEIVING DONATIONS

Prior to the donation, a due diligence process is carried out to assess the risk profile of the charity organization, following the guidelines established in the Company's "Social Investment" procedure.

KEY FOCUS AREAS OF THE INTEGRITY AND COMPLIANCE PROGRAM:

- **DEVELOPMENT OF PROCEDURES AND IMPLEMENTATION MECHANISMS**
- **TRAINING AND DISSEMINATION**
- **MONITORING, REPORTING, AND CONTINUOUS IMPROVEMENT**



In line with the continuous improvement system and with the aim of identifying opportunities for enhancement, it was agreed with the Committee to conduct regular internal audits and external audits every three years. As part of this effort, an external audit of the Integrity and Compliance Program was conducted in July 2021. In the first conclusion, the audit highlighted the high level of maturity of the Program since it has been in place for a long time. Based on the identified improvement opportunities, a work plan was developed to implement actions aimed at aligning the Program accordingly, which commenced in 2022. Among these, it was decided to use the software acquired to verify and document the due diligence of third parties (suppliers and customers), reinforce roles and responsibilities in procedures, and align terminology with local regulations.

See our Integrity and Compliance policies



COMMUNICATION AND TRAINING GRI 205-2

All our employees are informed about our anti-corruption policies and procedures

Through Intraneia, an internal communication and tool system, we regularly publish articles and recommendations on compliance, ethics, and transparency, and announce new policies. We also carry out awareness campaigns through emails sent to our employees.

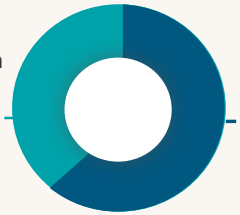
In addition, we have a document management tool that centralizes all our policies and procedures, automatically notifying our personnel of any updates made to procedures, policies, or documents.

At Genneia, all individuals who join the Company receive mandatory training on various topics, particularly on compliance and the Integrity Program. This training is provided to employees across all regions of the organization, regardless of their hierarchy.



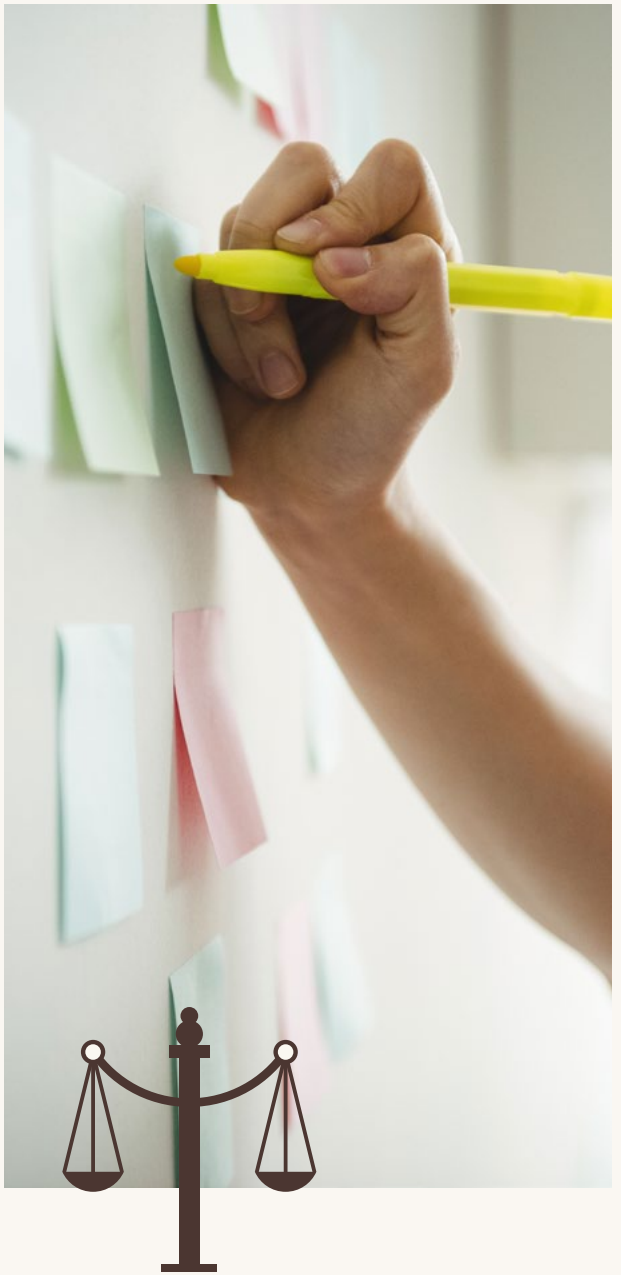
Of the personnel who joined the Company in **2022** received training in integrity and compliance

30.3%
At generation sites



69.7%
At the Headquarters

Additionally, we offer supplementary e-learning training courses in addition to the in-person sessions. To further support learning, we provide induction and training materials which are always available for reference at Intraneia. Furthermore, we provide optional training on the subject, encouraging all our personnel to participate.



The training sessions for the members of the Board of Directors and of the Audit Committee are conducted annually by the department responsible for the Integrity and Compliance Program. These sessions address compliance and integrity topics, as well as the role and influence of the Board in these matters. It is important to note that all the policies of the Integrity and Compliance Program, as well as any modifications, are validated by the Audit Committee and approved by the Board of Directors.

THE FOLLOWING PERSONNEL PARTICIPATED IN THE ANNUAL COMPLIANCE TRAINING

Collaborators

	Middle Management	Analysts and technicians
	Headquarters	
6 Directors	35	183
	Operational Centers	
	10	84

We share the Code of Conduct with our business partners, both clients and supplier companies. They are notified about its content and we request their adherence through a formal signature. This ensures that they align themselves with our company's policies and ethical standards.



6.4 RISK MANAGEMENT SYSTEM

GRI 2-12 2-13

Our Enterprise Risk Management (ERM) model serves as a strategic tool for creating value and fostering the Company's growth.

The Risk Management System allows us to identify risks, assess them, and measure the effectiveness of existing controls. This creates a circular and feedback-driven process in which risks are identified, and control measures are designed and planned. These measures are then executed, and risks are re-evaluated, providing valuable feedback to the Integrity and Compliance Program. In other words, at Genneia, we manage risks both proactively and retrospectively.

The purpose of the ERM process is to establish a reliable foundation for decision-making and planning, enhance the likelihood of achieving objectives, improve threat and opportunity identification, increase responsiveness, enhance credibility and stakeholder trust, and promote a risk-aware culture, among others.

FRAMEWORK	ENTERPRISE RISK MANAGEMENT MODEL	CORPORATE GOVERNANCE
Enterprise Risk Management - Integrated with Strategy and Performance, issued in 2017 by the Committee of Sponsoring Organizations (COSO) of the US Treadway Commission.		Enterprise Risk Management Policy
		Risk Management Procedure
ISO 31000:2018 Standards		Risk Management Procedure

PARTICIPANTS AND RESPONSIBILITIES WITHIN THE ERM

The primary role of the Board of Directors is to annually approve the risk appetite and tolerance level, ensuring the existence of a comprehensive risk management system. Among its specific responsibilities, the Board must ensure the proper functioning of the internal control system concerning its objectives (effectiveness and efficiency, reliable financial information, and legal compliance) and its interconnected components (control environment, risk assessment, control activities, information and communication, and monitoring and follow-up).

The Audit Committee approves the Enterprise Risk Management Policy and supervises the ERM process. On the other hand, the Management Committee (ManCom) is responsible for overseeing Genneia's ERM process and coordinating risk mitigation actions to ensure business continuity and monitor the effectiveness of the adopted measures.

The risk owners (executive directors) are responsible for managing the risks that impact all or some of the processes they control. To this end, they may designate risk managers who serve as facilitators in disseminating the ERM methodology within the Company.

Operational risk management is carried out through different departments and areas, such as Insurance, Health and Safety, Occupational Health and Environment, Corporate and Regulatory Affairs and Sustainability, Information Security, and Technology and Infrastructure.

The material risks identified are escalated to the Enterprise Risk Matrix.



	RISKS	APPROACH/MANAGEMENT	OPPORTUNITIES
Market[1]	Variation in raw material costs and emission rights, as well as uncertainty in market behavior.	The department responsible for making projections and creating long-term paths takes into consideration national and international decarbonization plans.	Economic decarbonization supported by increased electrification of end-use goods for heating and transportation. Greater digitalization and the growing importance of artificial intelligence in energy generation processes. More flexible electrical grids to operate effectively under different scenarios. Increased expectations and demands for energy efficiency from large generators. Advantages in accessing financing for sustainable and resilient projects.
Regulatory[1]	Regulatory or fiscal changes; uncertainty about the financing framework and incentives for the development of renewable energies (RenovAr, MATER).	Climate risk is an additional variable in the regular analysis of regulatory risks and is therefore included in every investment evaluation.	
Financial[1]	Stranded assets - Impairment of assets powered by fossil fuels. Increased cost of capital in technology and business lines based on non-renewable energy.	Genneia's mission is to provide reliable and sustainable electrical energy. Genneia has inverted its power generation matrix and, during 2022, reaffirmed its leadership in renewable energy. In addition, it continues with the plan to divest its thermal assets.	
Technological[1]	Uncertainty associated with technology development. Threats related to technology degradation and cybersecurity.	The Company has Innovation and Development and Technical and Performance Assessment teams. In addition, we carry out an operational performance assessment through our CECO (Operational Control Center). With the implementation of Genneia's "New Information System," operational risks have been overcome. Continuing with the plans initiated in 2021 to address business continuity and information security risks, we will carry out an IT/OT Cybersecurity assessment.	
Reputational[1]	Changes in behavior and preferences of stakeholders towards more sustainable energy solutions. Increase in demand for accountability in different reporting formats.	The Company has an Integrity and Compliance Program, a Code of Conduct, a Compliance Reporting Policy, and supplementary procedures. Genneia issues a Sustainability Report on an annual basis.	
Climate-related threats[2]	Increased technical losses (more frequent and intense load peaks); reduced efficiency and less capacity at power stations; potential impact on substations due to flood risks; damage to equipment and infrastructure due to fires, fallen trees, and sediment runoff.	Use of materials with increased resistance to high temperatures and strong winds; regular update of yield curves, considering seasonality; consideration of climate variables in investment analysis; automation and monitoring of management processes; improvement of emergency plans and detection/alert systems; analysis of curtailments and insurance coverage.	Increased digitalization and/or reliable electricity supply; innovation, research, and development of new tools; acceleration of sectoral and overall decarbonization of the economy. Management of the innovation and opportunity portfolio.

(1) Regulatory or fiscal changes; uncertainty about the financing framework and incentives for the development of renewable energies (RenovAr, MATER).
(2) Cold or heat waves, extreme precipitation (landslides), rising sea levels, storms, and extreme winds.

Risk management is an integral part of the organization's DNA. The ERM model adopted by Genneia consists of five interrelated and integrated components: Governance and organizational culture (defining the Company's stance on risk management); Strategy and Goal Setting (integrating risk management into the process of defining business goals and strategy); Performance (assessing risks and determining responses to those risks); Review (assessing performance, evaluating the ERM process, and identifying necessary changes); and Information, Communication, and Reporting.

RISK ASSESSMENT

For each of the risks considered within the risk universe, we assess the inherent risk level and feed the assessment parameters and control level.

After this initial assessment, each risk is positioned on the Risk Control Panel, which is defined based on vertical positioning (inherent risk level) and horizontal positioning (control level).

The risk is positioned on a 3x3 matrix, based on its inherent level and the Company's control level during the ordinary course of business. The number assigned to each quadrant indicates the risk management intervention priority.

The positioning of risks on the Risk Control Panel, at the end of the harmonization process, allows for the identification of relevant risks, i.e., those that, together, present a high level of inherent risk.

GROUPS OF RELEVANT RISKS

It is worth mentioning that the global universe of risks identified for 2022 - in terms of quantity - remained the same as in 2021; however, in relation to relevant risks identified, the quantity decreased by 25%. In this regard, it should be noted that the risks associated with technological degradation were overcome and controlled during 2022 through the implementation of the new ERP: (Enterprise Resource Planning) software.

Furthermore, new risks and/or classifications of relevant risks have been incorporated to prioritize and treat them individually: high and medium risks with partial controls that have associated mitigation actions under implementation and/or approval, and are being monitored to return to an acceptable level.



SUMMARY OF RELEVANT RISKS

In 2023, the Company will conduct the annual review of its risk matrix to monitor current mitigation plans and associated actions for risk control. Upon analyzing the context and risks, the Company identifies opportunities for its business, which are then incorporated into a strategic plan that is approved by the Board of Directors.

New business opportunities and project developments are integrated into a portfolio managed by a Committee involving the Commercial, Finance, Project Development, Site Prospecting, Innovation, and Engineering departments.

Currently, we are working on formalizing an innovation management system that prioritizes projects related to battery energy storage, green hydrogen production, and energy loss mitigation due to dispatch constraints, among others.

See our Innovation section

The above-mentioned departments have an approved budget to make progress in the growth guidelines and compliance with the strategic plan.

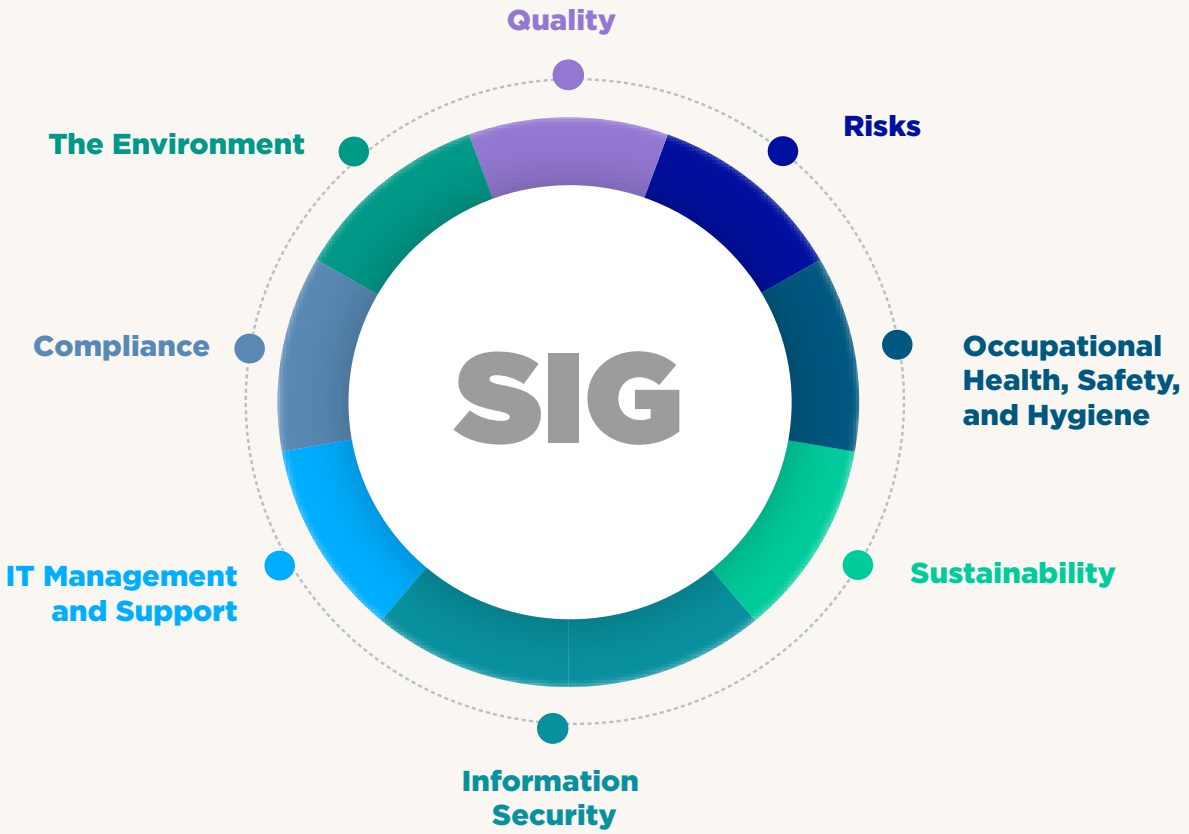


6.5 INTEGRATED MANAGEMENT SYSTEM

The Integrated Management System (IMS) is embedded in the Company's entire business lifecycle and follows a management model based on risk management and processes. This system was developed according to the needs of our company and is focused on meeting the requirements of clients and various stakeholders.

The IMS adopted by Genneia includes a series of management systems aligned with guideline standards that involve high compliance standards, including the IFC Standards, which serve as a framework for accessing external financing and advancing their execution.

To maintain these management systems over the years (Genneia has been certified in these commitments since 2015), it is necessary to undergo internal and external audit processes. The internal audit process is a systematic, independent, and documented process to obtain evidence and objectively evaluate it in order to determine the extent to which the audit criteria are met. In the case of Genneia, these criteria are based on the ISO 9001 (Quality Management Systems), 14001 (Environmental Management Systems), and 45001 (Occupational Health and Safety Management Systems) standards.



The Company conducts internal audits on an annual basis with a specialized group of internal auditors who are trained in these standards and possess extensive technical expertise. These internal audits are conducted using a hybrid format, combining virtual and on-site assessments, and are aimed at determining the degree of compliance with the requirements of these standards across all Genneia operational sites, and identifying opportunities for continuous improvement.

This process is of utmost importance to the Company as it:

1. Ensures adherence to established internal policies.
2. Promotes and ensures operational efficiency.
3. Provides guidelines for implementing continuous improvement.
4. Identifies potential management deviations.

These audits are arranged by the internal Quality team and are carried out in collaboration with the teams at various sites, including construction and operational sites. The audits are conducted through carefully designed planning, and their execution is communicated to the relevant teams through the company's intranet (Intraneia) and email. Once these audits are conducted, the findings are managed through a dedicated management platform to ensure their proper treatment and closure.
Additionally, to maintain the validity and compliance of the management systems according to established legal requirements, external audits must be conducted. These external audits are conducted by an accredited certifying entity and their main objectives are:

1. Identifying potential deviations and non-compliances by the Company under the regulatory framework.
2. Proposing improvements to optimize the management and development of the Company's various activities

Yearly, the certifying entity conducts a compliance analysis of the established requirements through on-site audits and a pre-established planning with the different sites.



For projects and/or sites that are externally financed through Project Finance (PF) arrangements, independent consultants conduct external visits and audits (annually, semi-annually, or even quarterly) to certify compliance with IFC Standards. The process is similar to the one described earlier, but in this case, the independent consultants generate the conclusions and deviations, which are then reported to the lenders for dissemination.

During 2022, we continued to uphold our commitments to pursue our vision, mission, and organizational values, focusing on the main areas of work: Sustainability, Innovation, Quality, Environment, and Occupational Health and Safety.

In 2022, **we expanded the scope of certification of our Integrated Management System** (IMS) to include the offices in Puerto Madryn and the warehouse in Pilar

Both internal and external audits were conducted using a mixed approach: in-person at operational sites and also remotely.

We **successfully completed 100% of the planned audits** and achieved excellent results, which are being managed through the tools defined in the IMS

Thanks to replanning and integration efforts, we successfully achieved the strategic objectives of the Integrated Management System (IMS) while also maintaining international financing for projects and operational sites. We have been able to consistently meet the reporting requirements of investors and independent consultants.

To ensure the continuous operation and maintenance of the IMS, we provided training and education on relevant topics, such as handling of incidents of non-conformance, document management, management platform usage, and orientation for new staff regarding fundamental IMS concepts.

In order to enhance the IMS processes, we upgraded our management platform, incorporating more effective solutions and improving the handling of findings from internal, external, and spontaneous audits.



Additionally, we monitor all our activities using a dashboard that features six key performance indicators (KPIs), which are generated on a monthly basis and are disseminated to the rest of the organization for further development.

During the reported year, and with the goal of incorporating improvements in the IMS and cross-company processes, we developed an enhancement program called the “SIG Improvement Project.” This program was developed based on the analysis of various internal and external audits conducted in the last 4 years.




1
HANDLING OF FINDINGS
Treatment of Findings from Various SIG Audits, including a Workshop for Proper Deviation Handling
2
CONTEXT AND STAKEHOLDER MATRIX
Analysis and Reframing of the Context and Stakeholder Matrix
Review of the Existing Context and Stakeholders
Workshop for Methodology Adjustment with Different Sites
3
OBJECTIVES AND GOALS
Analysis and Evaluation of SH&E Objectives
Review of Safety and Health Hazards and Risks to Incorporate New Organization Commitments.
Review of Environmental Aspects and Impacts to Incorporate New Organization Commitments
4
HAZARDS AND RISKS MATRIX
Analysis and Reframing of the Hazard Identification and Risk Assessment Matrix
Review of Hazards and Risks at the Sites
Workshop for Methodology Adjustment with Different Sites
5
LEGAL MATRIX
Analysis and Reframing of the Legal Requirements Matrix
Review of Legal Requirements and their Management
Workshop for Methodology Adjustment with Different Sites
6
IDENTIFICATION AND EVALUATION OF ENVIRONMENTAL ASPECTS
Analysis and Reframing of the Environmental Aspect Identification and Evaluation Matrix
Review of Environmental Aspects and their Management
Workshop for Methodology Adjustment with Different Sites
7
PROJECT IMPROVEMENT CLOSURE
Workshop on Methodologies in the Project with Different Sites

We will continue to work on this project during the first half of 2023. The improvements made in each of the processes will contribute to streamlining and strengthening the IMS, thus maintaining our commitment to continuous improvement.

As the leader of this project, the Department of Quality has progressed with its guidelines through working meetings with the Health, Safety, and Environment area and monitored all the focus areas, while maintaining the objective of implementing improvements in these processes.



07.

ABOUT THIS REPORT

7.1 Stakeholders and materiality



7. ABOUT THIS REPORT

GRI 2-2 2-3 2-4 2-5



This Sustainability Report is the third report published by Genneia S.A. and covers the period from January 1 to December 31, 2022 (annual report). It was prepared in accordance with the GRI (Global Reporting Initiative) Standards and considering the SASB (Sustainability Accounting Standards Board) standards for the "Electric Utilities & Power Generators" industry.

The information contained in this document includes the activities of the Company and its subsidiaries[1]. We have not identified significant changes in scope or coverage compared to the 2021 Sustainability Report, or in restated information from previous years. For indicators that experienced an increase in scope, the corresponding information is disclosed in the respective explanatory notes.

Some numerical figures (included in this Report) have been subject to rounding adjustments. Accordingly, the figures shown as totals in certain tables may not be arithmetic aggregations of the preceding figures.



(1) Annual Report and Consolidated Financial Statements as of December 31, 2022: https://www.genneia.com.ar/site/inversores.php

The wording of this Report seeks to incorporate a gender perspective and follows the "Gender-inclusive language guidelines" developed by UN WOMEN . With this premise, efforts have been made to prioritize the use of gender-neutral nouns whenever possible without affecting the readability of the content.

For comments, suggestions, or inquiries concerning this Report or its content, contact our Department of Sustainability at: sustentabilidad@genneia.com.ar

This report was not subject to independent external assurance.

This document includes certain data obtained from several external sources. While these sources are believed to be reliable, the Company makes no representations or warranties 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 prior notice. Genneia S.A does not undertake to update or revise such statements.
Certain statements contained in this Report constitute 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 are not a guarantee of our future actions or projects, which may materially differ from the descriptions or assumptions herein contained.



7.1 STAKEHOLDERS AND MATERIALITY



STAKEHOLDERS

GRI 2-29

Genneia's stakeholder mapping is based on an analysis carried out following the accountability guidelines provided by the Stakeholder Engagement Standard AA1000. To this end, we considered certain dimensions, such as responsibility, influence, proximity, dependency, and representation, among others.

STAKEHOLDER	DESCRIPTION	EXISTING COMMUNICATION CHANNELS
EMPLOYEES GDI Internal	All our employees, classified based on their positions, categories, and job functions.	Intraneia (internal platform) Video conferences with Management Internal newsletter (weekly) Social media Website Business Conduct Reporting Channel
CUSTOMERS GDI External	All our customers, including public agencies and companies.	Website Social media Institutional E-mails
SUPPLIERS AND CONTRACTORS GDI External	The companies that are part of our supply chain, regardless of whether they perform activities within our organization and provide inputs and services, including their own personnel.	Website Supplier portal Code of Conduct for Suppliers
GOVERNMENT GDI External	Governmental agencies and institutions at the national, provincial, and municipal levels (centralized and decentralized). These include the entities that regulate the operation of our activity (energy).	In-person and virtual meetings Institutional events Institutional E-mails Website

STAKEHOLDER	DESCRIPTION	EXISTING COMMUNICATION CHANNELS
LOCAL COMMUNITY GDI External	The organizations and individuals from the regions where we conduct our operations. They relate to and interact with our organization indirectly.	In-person and virtual communication Contact email for community matters Web contact form Visits to sites Website Social media “0800” Emergency number Institutional newsletter
SHAREHOLDERS AND INVESTOR GROUPS GDI External	Holders of different classes of shares.	Financial and institutional reports Presentation of results Website Shareholders’ Meeting
EDUCATIONAL INSTITUTIONS GDI External	Institutions that contribute to the development of human capital and to the education of individuals. They indirectly relate to and interact with our daily operations.	Visits to sites Outreach talks Partnerships with universities
SPECIALIZED MEDIA GDI External	Organizations that provide communication services and focus on or cover topics related to our industry. They relate to and interact with our daily operations indirectly.	Press releases Website Social media Meetings with journalists
TRADE UNIONS GDI External	Labor unions representing our employees.	In-person meetings Institutional events Institutional E-mails
BUSINESS CHAMBERS GDI External	Entities of the employer sector, which gather companies from the same activity, sector, or industry.	Working groups Website Social media



MATERIALITY

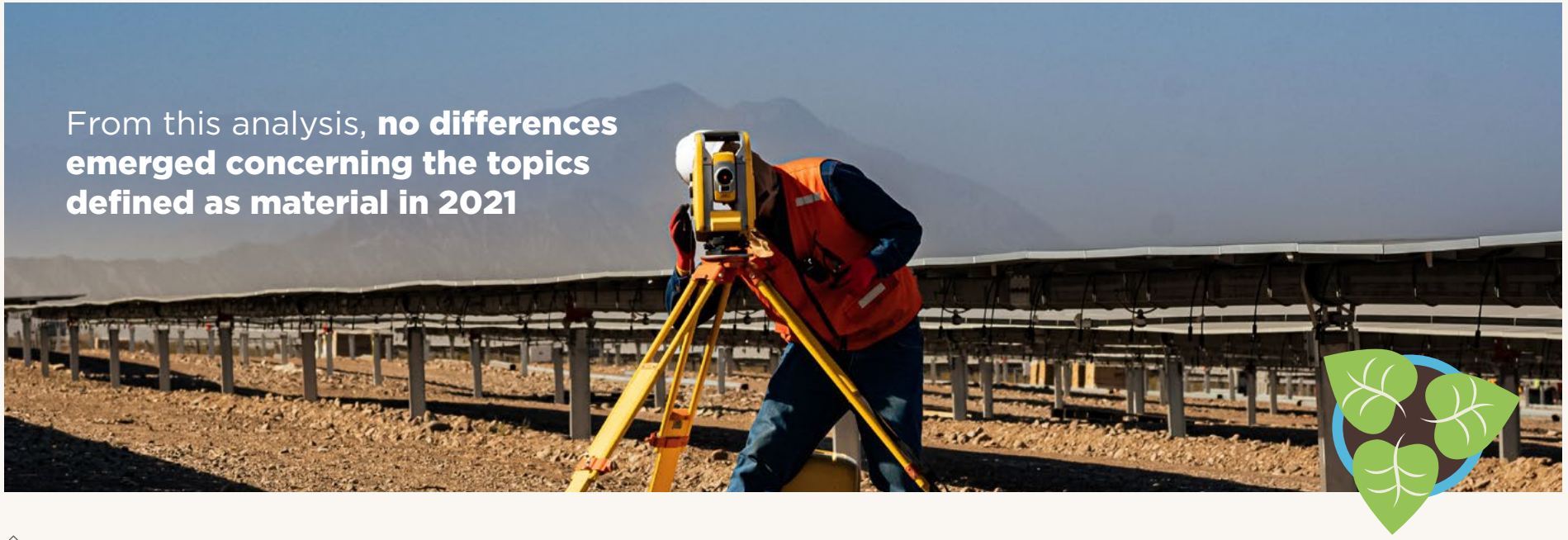
GRI 3-1 3-2

This report was prepared based on the principles established by the Global Reporting Initiative (GRI) standards to define both the content and quality of the report. These principles include the application of criteria such as materiality, completeness, reliability, comparability, and accuracy, among others.

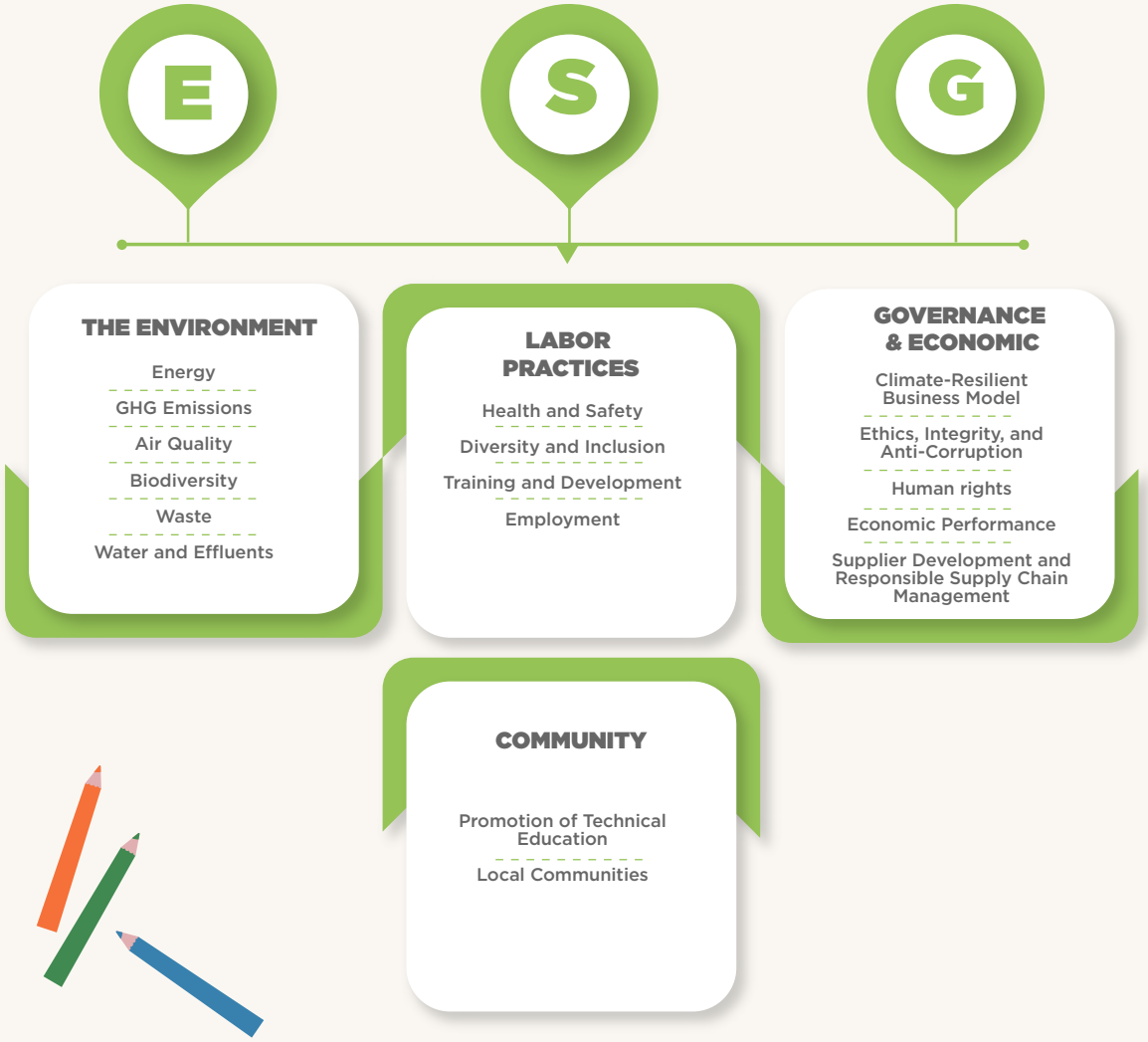
For the preparation of this Report, we performed a review of the materiality defined for the year 2021. Part of this process involved analyzing the current relevance of the impacts, risks, and opportunities identified at that time, with a "double materiality" approach. This means considering the impacts that Genneia may or might have on the environment, people, the economy, and human rights, and how these same issues could affect the Company's value creation.

To this end, we evaluated:

- Material topics identified by leading companies in the sector worldwide (S&P Global's Sustainability Yearbook – editions 2022 and 2023.)
- Aspects arising from the GRI Standards.
- The standards established by the Sustainability Accounting Standards Board (SASB) and the Materiality MAP for the Electric Utilities & Power Generators sector.
- Material topics identified by other companies in the sector.
- Topics suggested during the communication process with our key stakeholders.
- Requests for information from investment funds.
- Topics evaluated by ESG rating agencies.
- Human Rights Due Diligence



MATERIAL TOPICS





Genneia

Listed below are the topics identified as material and the chapters of this Report that address each topic. Additionally, we indicate the impact of these topics on our business and on the long-term value creation for our company. For reference, we have classified these impacts into three categories: Revenues, Costs, and Risk. We also included a reference to whether the impact generated by our Company is internal or external.

		IMPACT ON THE BUSINESS			IMPACT OF THE BUSINESS	
MATERIAL TOPIC	**CHAPTER**	**REVENUES**	**COSTS**	**RISK**	**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 and Development	Human Capital Management		●		●	
Employment	Human Capital Management		●	●	●	
Promotion of Technical Education	Genneia in the Community			●		●
Local communities	Genneia in the Community			●		●
Climate-Resilient Business Model	Profile			●	●	●
Ethics, Integrity, and Anti-Corruption	Governance, Ethics, and Integrity		●	●	●	●
Human rights	Governance, Ethics, and Integrity			●	●	
Economic Performance	Economic Performance	●		●	●	
Supplier Development and Responsible Supply Chain Management	Economic Performance		●	●		●

08.

EXHIBIT

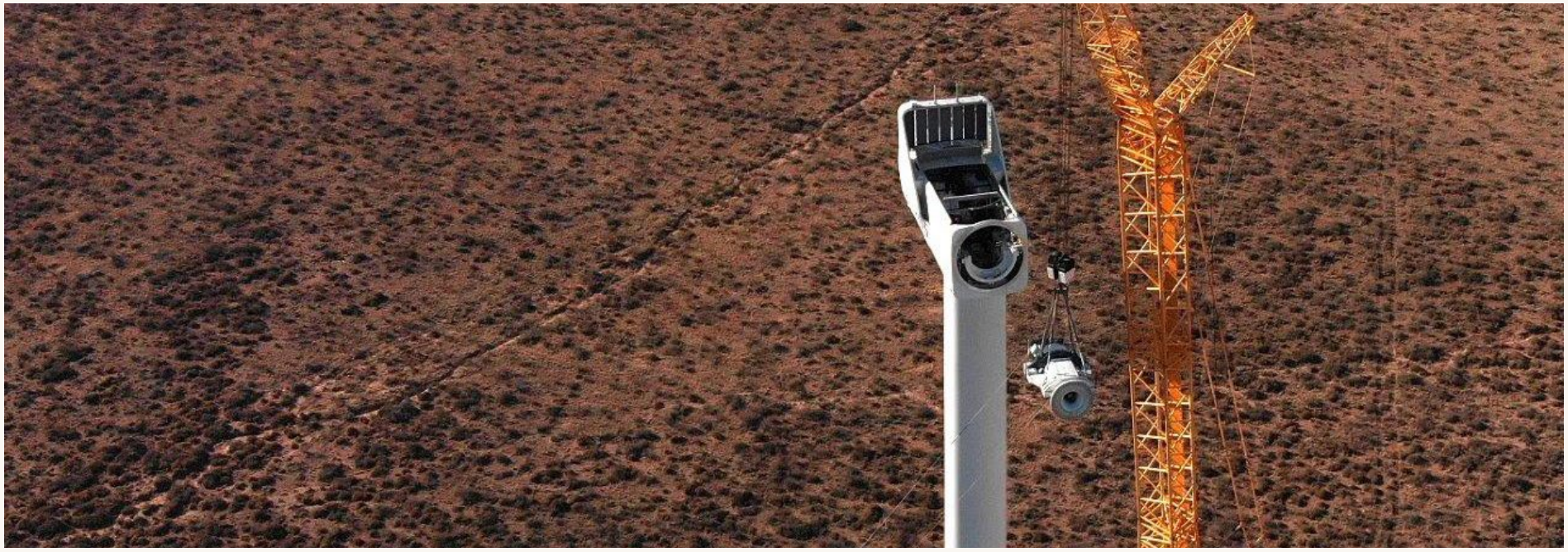
8.1 Genneia in numbers operational dimensions
8.2 Environmental indicators by site



8.1 GENNEIA IN NUMBERS - OPERATIONAL DIMENSIONS

OPERATIONAL SITES	• 7 wind farms (15 projects) • 1 solar farm (3 projects) • 2 thermal power plants
INSTALLED TECHNOLOGY	• 236 wind turbines • 283,320 solar panels • 6 thermal units
INSTALLED CAPACITY	• 1,230 MW (866 MW renewable and 363 MW thermal) • 784 MW wind energy (24% of the wind power installed capacity in Argentina) • 82 MW solar energy (8% of the solar power installed capacity in Argentina)
CERTIFICATIONS	All power generation facilities are certified under the following standards: • ISO 14001:2015, "Environmental Management Systems" • ISO 45001:2018, "Occupational Health and Safety Management Systems"

Data as of December 2022.



THERMAL POWER PLANTS

SITE	NAME	COMMISSIONED/ ACQUIRED IN	PROVINCE	CAPACITY (MW)	EQUIPMENT	AVAILABILITY FACTOR
BRAGADO	BRAGADO II BRAGADO III	2017	BUENOS AIRES	118	Four units of 30 MW	89.27% 99.66%
CRUZ ALTA	CRUZ ALTA	2017	TUCUMÁN	245	Two units of de 122,5 MW	97.94%

WIND FARMS

SITE	NAME	COMMISSIONED	PROVINCE	CAPACITY (MW)	WIND TURBINES	ANNUAL GENERATION MWH	HOUSEHOLDS SUPPLIED	ANNUAL SAVINGS
RAWSON	RAWSON I RAWSON II RAWSON III	2012 2012 2017	CHUBUT	109	109	377,909	94,477	183,285
MADRYN	MADRYN I MADRYN II	2018 2019	CHUBUT	222	222	951,575	237,894	461,513
TRELEW	TRELEW[1]	2017	CHUBUT	51	51	150,090	37,523	72,793
VILLALONGA	VILLALONGA I VILLALONGA II	2018 2019	BUENOS AIRES	55	55	262,767	65,692	127,442
POMONA	POMONA I POMONA II	2019	RÍO NEGRO	113	113	469,463	117,366	227,689
NECOCHEA	VIENTOS DE NECOCHEA[2]	2020	BUENOS AIRES	38	38	151,304	37,826	73,382
CHUBUT NORTE	CHUBUT NORTE I CHUBUT NORTE II CHUBUT NORTE III[3] CHUBUT NORTE IV[4]	2018 2021 2021 2021	CHUBUT	196	196	852,054	213,013	413,246

SOLAR FARMS

SITE	NAME	COMMISSIONED	PROVINCE	CAPACITY	PHOTOVOLTAIC PANELS	ANNUAL GENERATION	HOUSEHOLDS SUPPLIED	ANNUAL SAVINGS
ULLUM	ULLUM I ULLUM II ULLUM III	2018	SAN JUAN SAN JUAN SAN JUAN	82	283,320	209,434	52,359	101,575

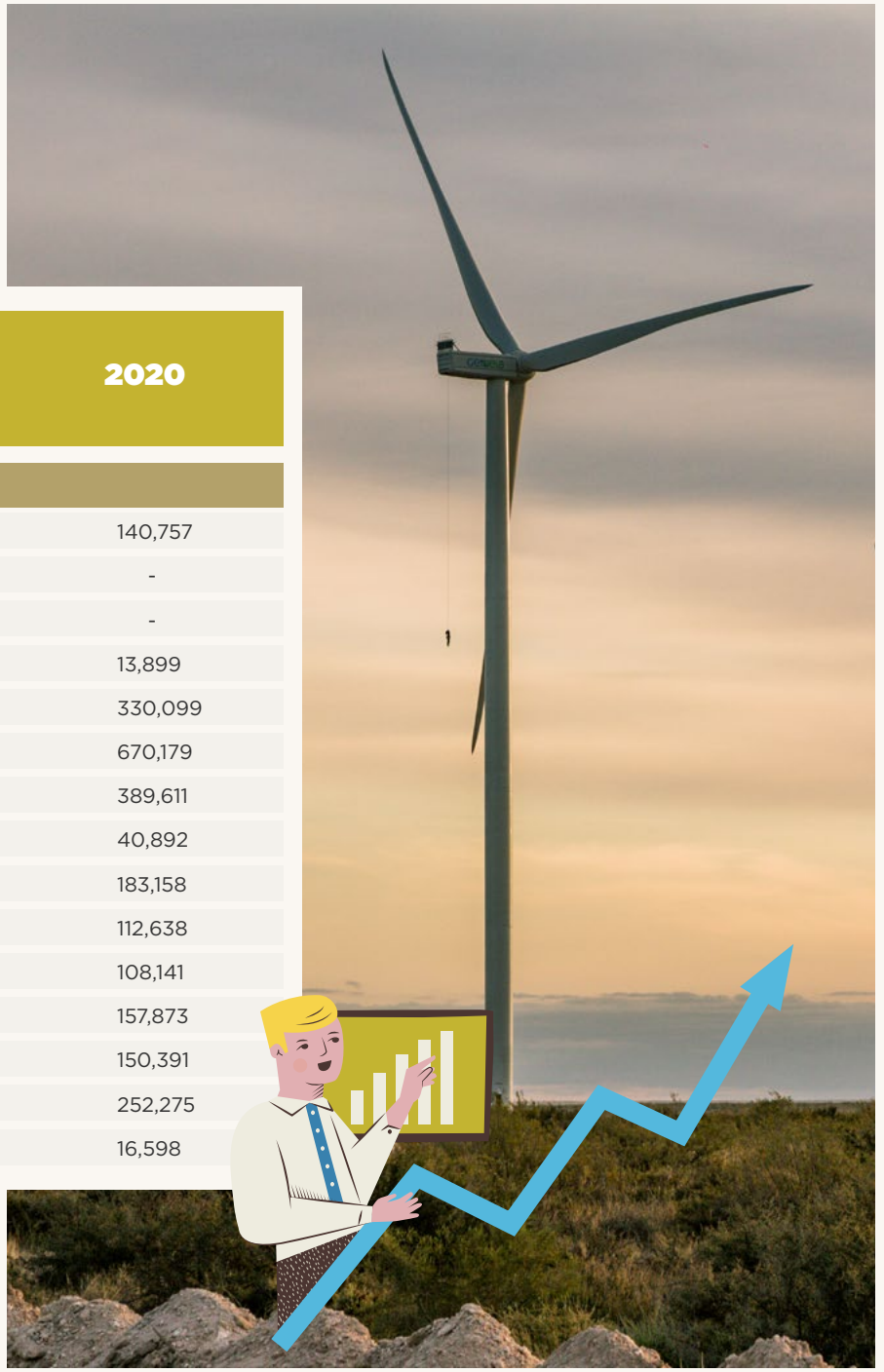
Households supplied are calculated considering 4.0 MWh = 1 household, according to the "Manual of Distributed Photovoltaic Solar Generation", published by the Secretariat of Energy in 2019. The annual savings of CO_2 emissions are calculated considering 1 MWh = 0.4850 tCO_2. (1) Acquired by Genneia in 2017. (2) The capital stock of Vientos de Necochea S.A. is held by Genneia (50%) and Centrales de la Costa Atlántica (50%). (3) In partnership with Pan American Energy.

Learn more about our generation sites

8.2 ENVIRONMENTAL INDICATORS BY SITE

Energy Generation

GENERATION BY RENEWABLE SITE (MWh)	2022	2021	2020
WIND FARM			
Chubut Norte I	128,955	125,794	140,757
Chubut Norte II	98,561	88,491	-
Chubut Norte III	246,622	210,527	-
Chubut Norte IV	377,916	318,584	13,899
Madryn I	308,367	302,467	330,099
Madryn II	643,208	624,644	670,179
Pomona I	416,544	366,704	389,611
Pomona II	52,919	46,644	40,892
Rawson I	167,655	163,528	183,158
Rawson II	104,099	102,366	112,638
Rawson III	106,155	102,616	108,141
Trelew	150,090	143,786	157,873
Vientos de Necochea	151,304	157,897	150,391
Villalonga I	246,607	231,482	252,275
Villalonga II	16,159	15,193	16,598



GENERATION BY RENEWABLE SITE (MWh)	2022	2021	2020
SOLAR FARM			
Ullum I	62,547	61,439	63,690
Ullum II	64,373	62,890	63,211
Ullum III	82,514	79,526	82,776
TOTAL RENEWABLE GENERATION (MWh)	**3,424,597**	**3,204,578**	**2,776,188**

GENERATION BY THERMAL POWER PLANT (MWh)	2022	2021	2020
THERMAL POWER PLANT			
Bragado II	128,612	128,766	135,862
Bragado III	127,568	147,631	131,057
Cruz Alta	20,684	13,382	8,482
TOTAL THERMAL GENERATION (MWh)	**276,864**	**303,611**	**467,784**



ENERGY CONSUMPTION

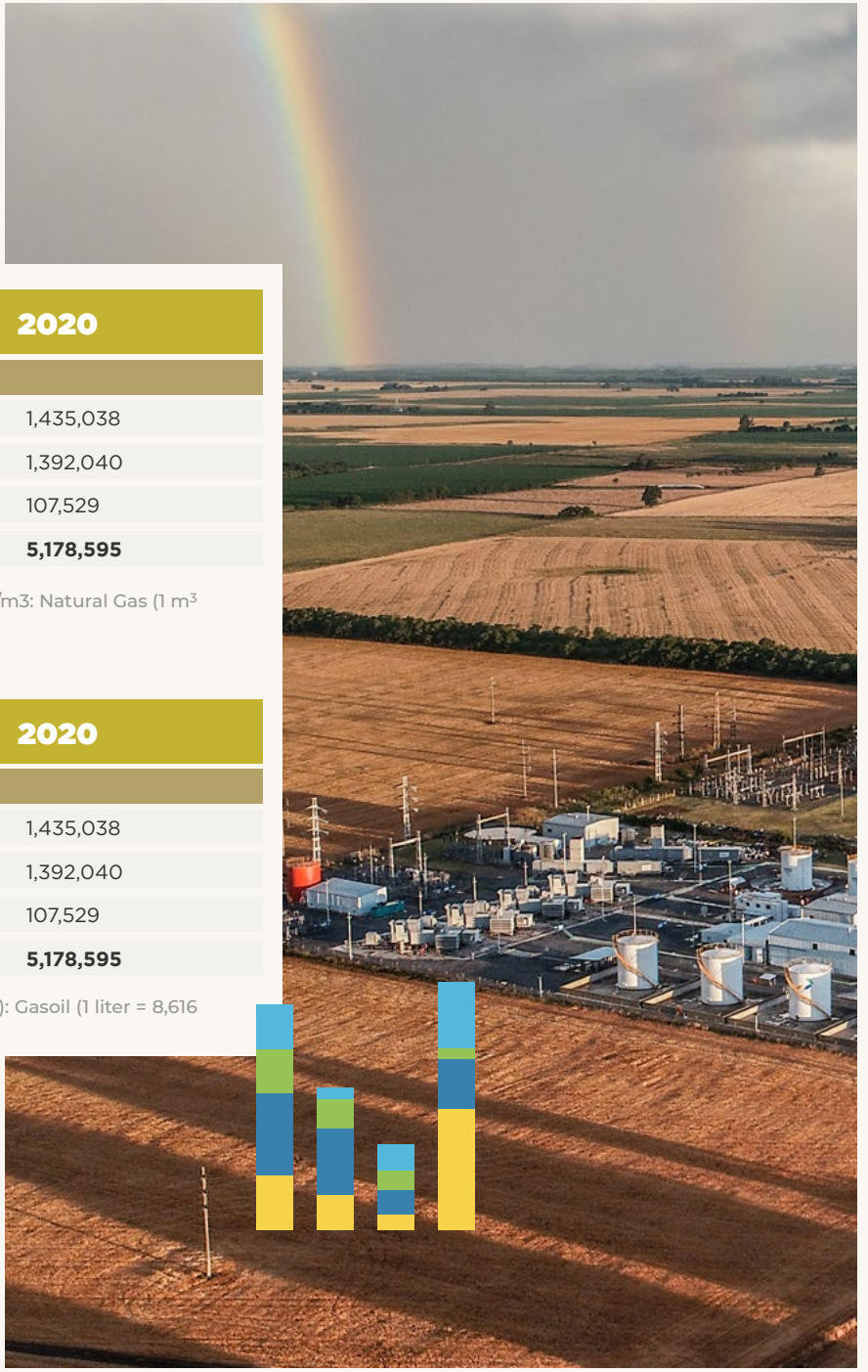
Fuel Consumption

NG CONSUMPTION (GJ)	2022	2021	2020
THERMAL POWER PLANT			
Bragado II	11,420,476	1,234,910	1,435,038
Bragado III	1,399,093	1,295,102	1,392,040
Cruz Alta	268,607	167,339	107,529
TOTAL NG CONSUMPTION (GJ)	**3,088,176**	**2,844,879**	**5,178,595**

Conversion factor pursuant to ENARGAS Resolution No. 259/08, Exhibit I. Reference value 9,300 kcal/m3: Natural Gas (1 m^3 = 9,300 kilocalories) and by convention: 1 kilocalorie = 4.184 kJ, 1,000,000 kJ = 1 GJ).

NG CONSUMPTION (GJ)	2022	2021	2020
THERMAL POWER PLANT			
Bragado II	11,420,476	1,234,910	1,435,038
Bragado III	1,399,093	1,295,102	1,392,040
Cruz Alta	268,607	167,339	107,529
TOTAL NG CONSUMPTION (GJ)	**3,088,176**	**2,844,879**	**5,178,595**

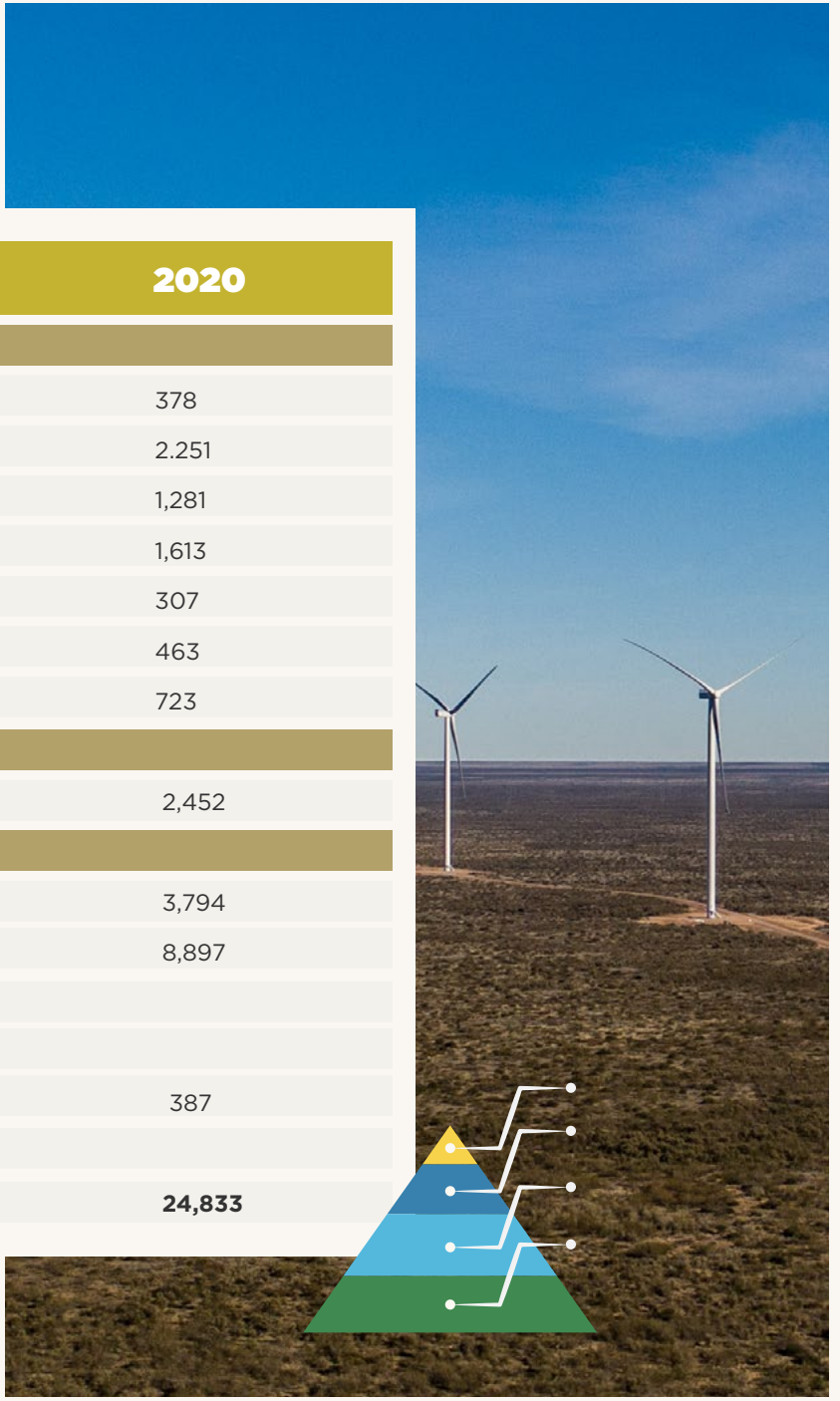
Conversion factor according to the Methodological Document of the National Energy Balance (2015): Gasoil (1 liter = 8,616 kilocalories) and by convention: 1 kilocalorie = 4.184 kJ, 1,000,000 kJ = 1 GJ).



Electricity Consumption

	2022	2021	2020
WIND FARM			
Chubut Norte	1,170	1,314	378
Madryn	2,379	2,748	2.251
Pomona	1,019	1,465	1,281
Rawson	2,358	2,071	1,613
Trelew	334	348	307
Vientos de Necochea [1]	700	555	463
Villalonga	756	711	723
SOLAR FARM			
Ullum	3,321	3,511	2,452
THERMAL POWER PLANT			
Bragado	4,188	4,284	3,794
Cruz Alta	9,281	8,816	8,897
CECO	192	167	
Pilar Depot	3	2	
Headquarters	489	669	387
Madryn	61	58	
TOTAL (GJ)	**26,252**	**28,425**	**24,833**

(1) Site Commissioned in 2020.



Emissions Generation

NG EMISSIONS (tCO_2e)[1]	2022	2021	2020
THERMAL POWER PLANT			
Bragado II	74,609	64,945	71,849
Bragado III	73,486	68,111	69,696
Cruz Alta	14,309	8,907	5,384
TOTAL NATURAL GAS EMISSIONS (tCO_2e)	**162,404**	**149,722**	**259,281**

GO EMISSIONS (tCO_2e)[1]	2022	2021	2020
THERMAL POWER PLANT			
Bragado II	5,818	11,532	5,829
Bragado III	6,708	22,168	5,030
Emergency generators	4	4	-
Operating mobile units	356	316	-
GO EMISSIONS (tCO_2e)	**12,886**	**34,357**	**15,771**

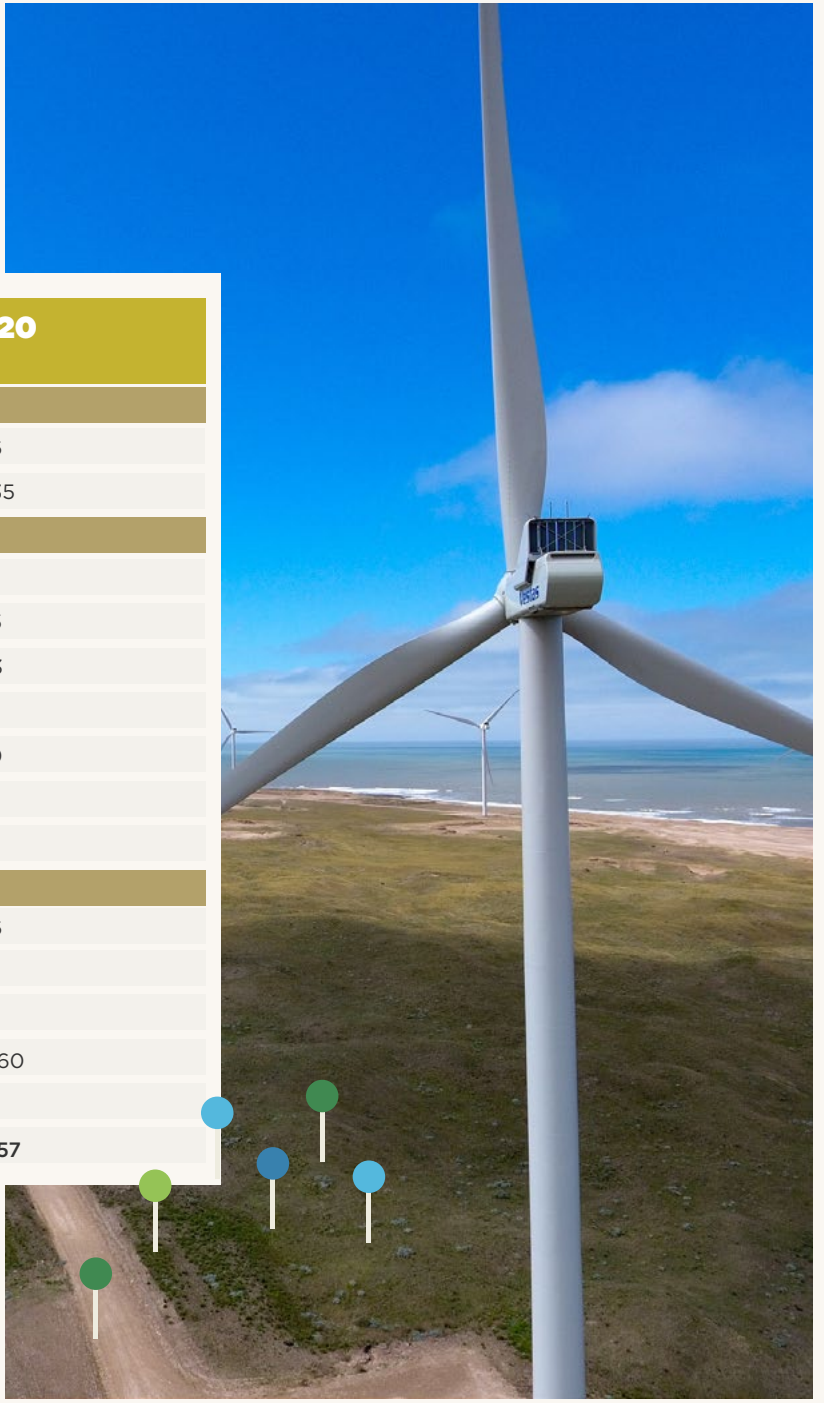
(1) GHG emissions are calculated individually: Carbon Dioxide (CO_2), Methane (CH4), and Nitrous Oxide (N_2O), and the resulting CO_2 equivalent emissions. The individual breakdown is determined in Genneia's 2022 GHG Emissions Inventory Report, which has been externally verified.



WASTE GENERATION

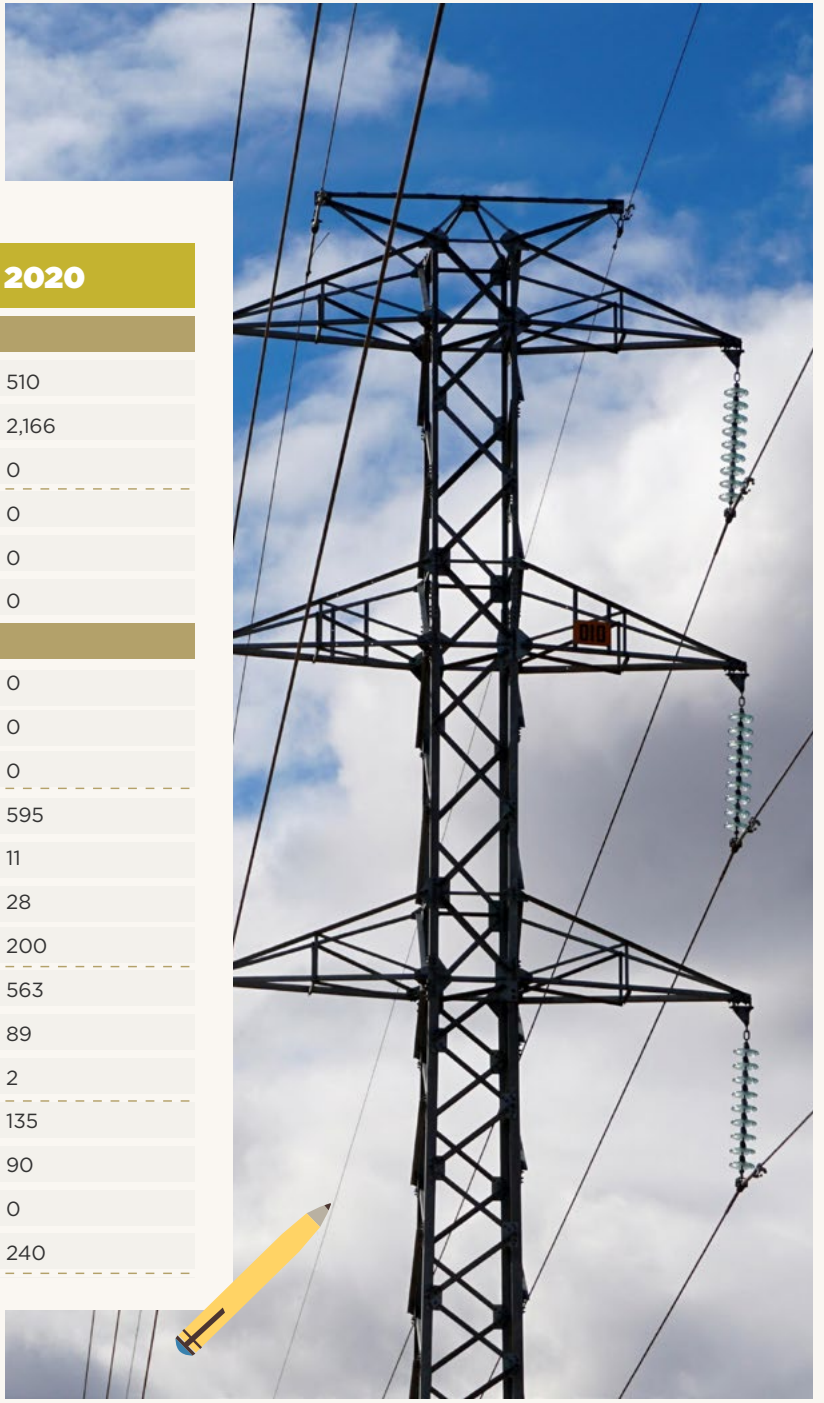
Common Waste Generation (kg)

	2022	2021	2020
THERMAL POWER PLANT			
Bragado	1,360	783	636
Cruz Alta	1,795	1,340	1,035
WIND FARM			
Chubut Norte	560	280	0
Madryn	1,100	960	985
Pomona	1,266	828	303
Rawson	1,100	640	130
Trelew	680	410	220
Vientos de Necochea	180	180	180
Villalonga	57	38	48
SOLAR FARM			
Ullum	143	1,052	596
CECO	302	566	-
PILAR DEPOT	5	-	-
HEADQUARTERS	3,308	569	4,060
MADRYN	302	-	-
TOTAL	**12,170**	**7,714**	**9,457**



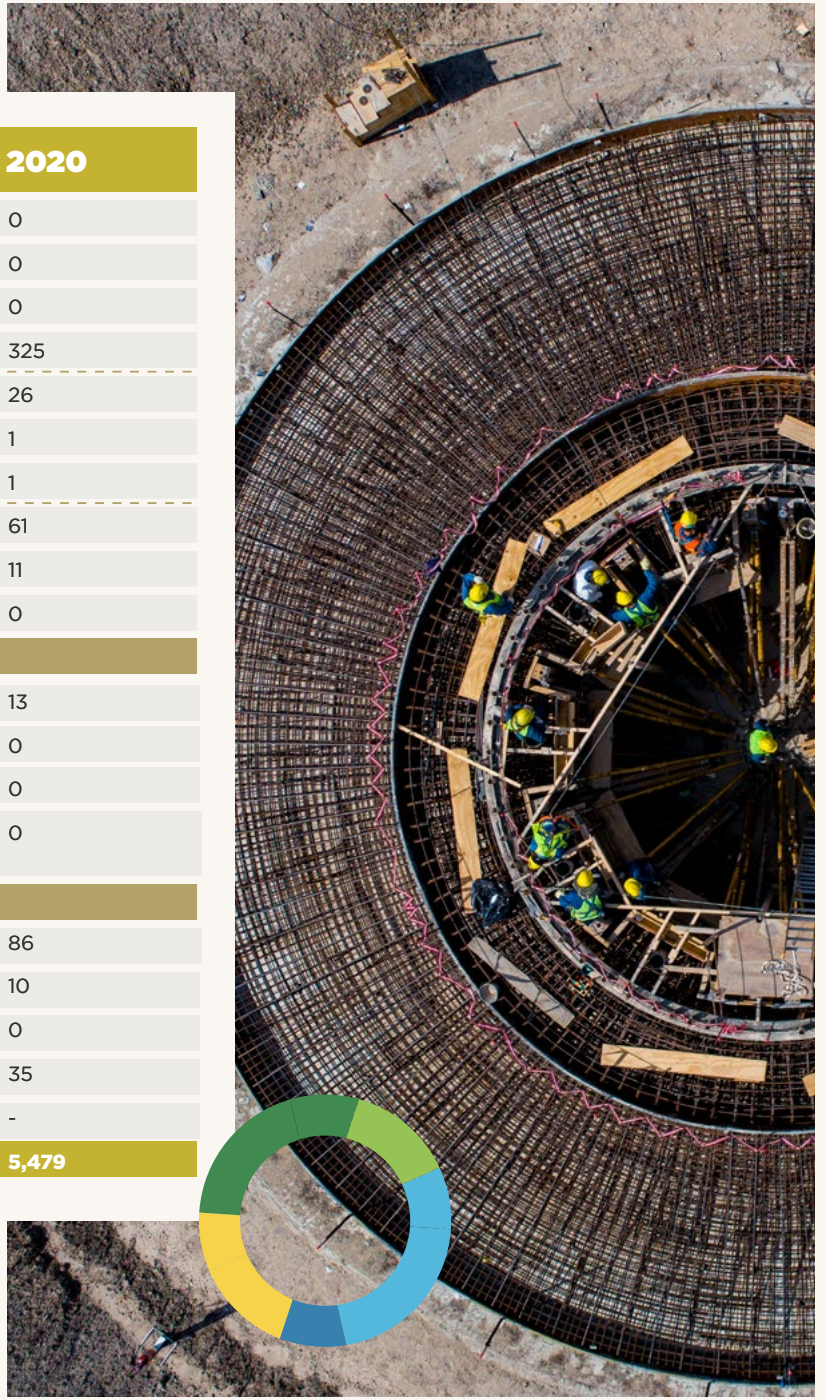
Recyclable Waste Generation (kg)

	TYPE OF WASTE	2022	2021	2020
THERMAL POWER PLANT				
Bragado	Paper/cardboard	532	150	510
	Plastic	2	1,520	2,166
	Bottle Caps	0	0	0
Cruz Alta	Paper/cardboard	0	0	0
	Plastic	0	0	0
	Bottle Caps	0	0	0
WIND FARM				
Chubut Norte	Paper/cardboard	459	225	0
	Plastic	5	0	0
	Bottle Caps	0	20	0
Madryn	Paper/cardboard	199	330	595
	Plastic	0	95	11
	Bottle Caps	0	0	28
	Metal	104	119	200
Pomona	Paper/cardboard	534	435	563
	Plastic	157	152	89
	Bottle Caps	1	2	2
Rawson	Paper/cardboard	135	34	135
	Plastic	15	42	90
	Bottle Caps	0	0	0
	Mixed	0	152	240



	TYPE OF WASTE	2022	2021	2020
Trelew	Paper/cardboard	90	100	0
	Plastic	0	80	0
	Bottle Caps	0	0	0
	Mixed	70	215	325
Vientos de Necochea	Paper/cardboard	34	3	26
	Plastic	28	1	1
	Bottle Caps	1	1	1
Villalonga	Paper/cardboard	159	73	61
	Plastic	8	10	11
	Metal	138	6,530	0
SOLAR FARM				
Ullum	Paper/cardboard	77	135	13
	Plastic	26	4	0
	Bottle Caps	0	0	0
	Organic (green waste from pruning)	11,140	0	0
HEADQUARTERS				
	Paper/cardboard	130	0	86
	Plastic	0	0	10
	Bottle Caps	0	0	0
	Mixed	501	93	35
	IT (WEEE)	40	-	-
TOTAL RECYCLABLE WASTE		**14,585**	**14,585**	**5,479**

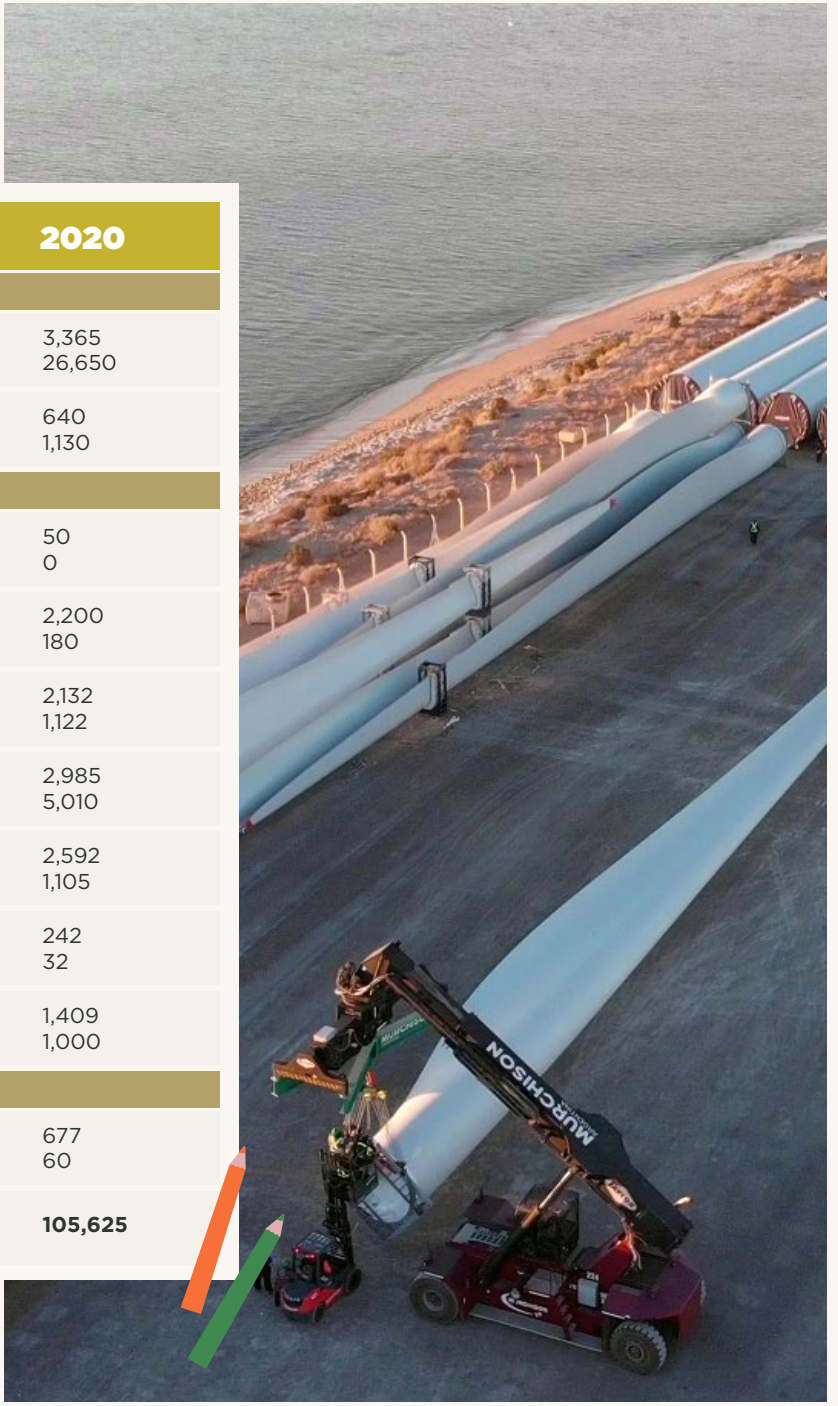
CECO, Pilar Depot, and Madryn do not have recycled waste for the reported period.



Special/Hazardous Waste Generation

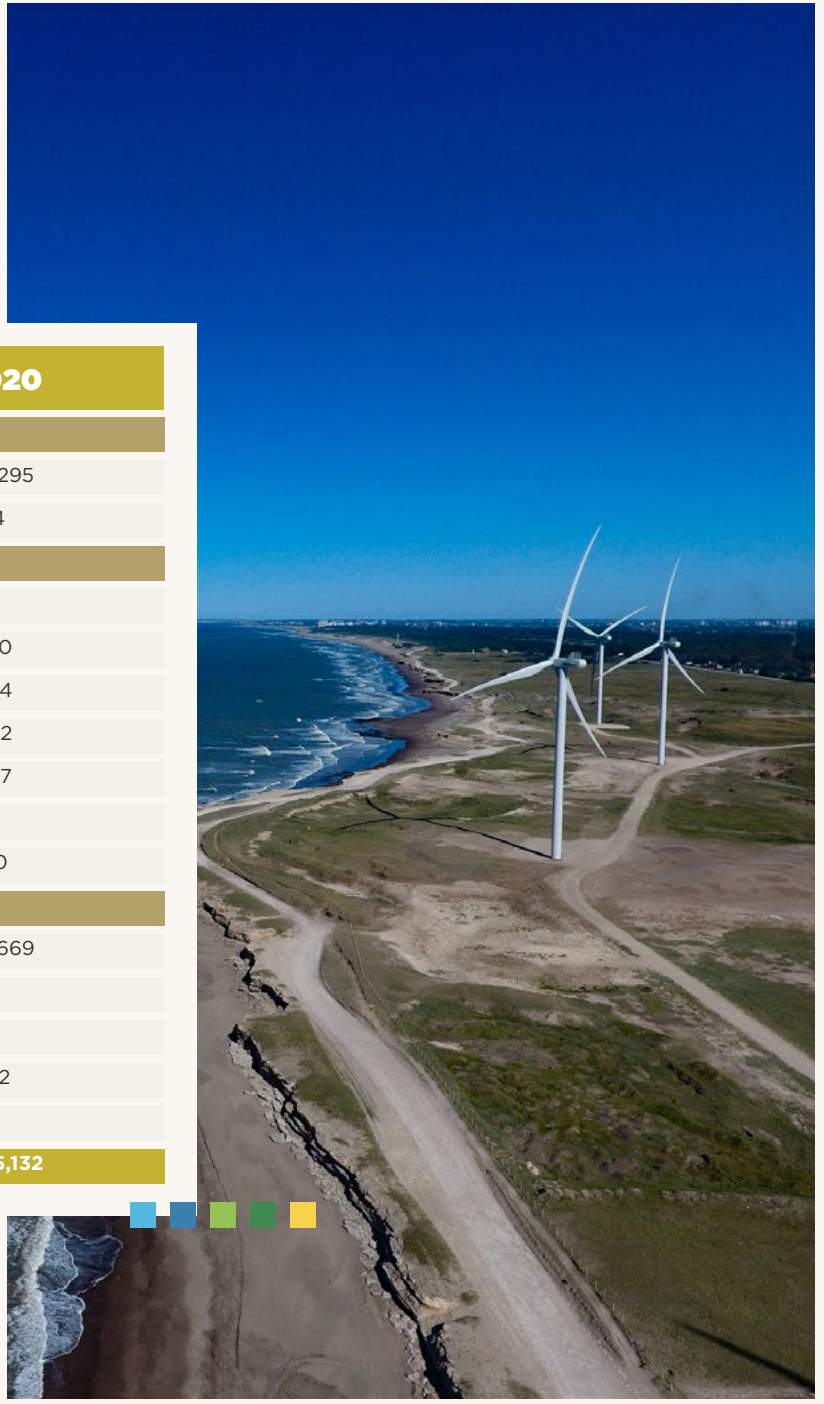
	STATUS	2022	2021	2020
THERMAL POWER PLANT				
Bragado	Solid Liquid	2,191 106,020	1,725 16,100	3,365 26,650
Cruz Alta	Solid Liquid	2,352 600	0 50	640 1,130
WIND FARM				
Chubut Norte	Solid Liquid	4,335 890	3,250 286	50 0
Madryn	Solid Liquid	4,527 1,700	6,177 50	2,200 180
Pomona	Solid Liquid	3,047 1,933	1,885 3,228	2,132 1,122
Rawson	Solid Liquid	3,137 210	3,702 3,654	2,985 5,010
Trelew	Solid Liquid	5,646 3,819	2,726 4,020	2,592 1,105
Vientos de Necochea	Solid Liquid	1,660 218	1,157 355	242 32
Villalonga	Solid Liquid	1,349 99	399 0	1,409 1,000
SOLAR FARM				
Ullum	Solid Liquid	286 210	182 13	677 60
TOTAL (kg)		**144,228**	**48,989**	**105,625**

CECO, Pilar Deport, and Madryn do not have special/hazardous waste for the reported period.



WATER WITHDRAWAL

	2022	2021	2020
THERMAL POWER PLANT			
Bragado	4,625	8,279	6,295
Cruz Alta	143	159	84
WIND FARM			
Chubut Norte	89	79	31
Madryn	97	111	120
Pomona	289	159	164
Rawson	112	90	102
Trelew	99	117	107
Vientos de Necochea	12	8	6
Villalonga	126	140	110
SOLAR FARM			
Ullum	102	909	2,669
CECO	40	78	2
Pilar Depot	1	-	-
Headquarters	686	227	312
Madryn	40	-	-
TOTAL (m^3)	**6,461**	**10,712**	**45,132**

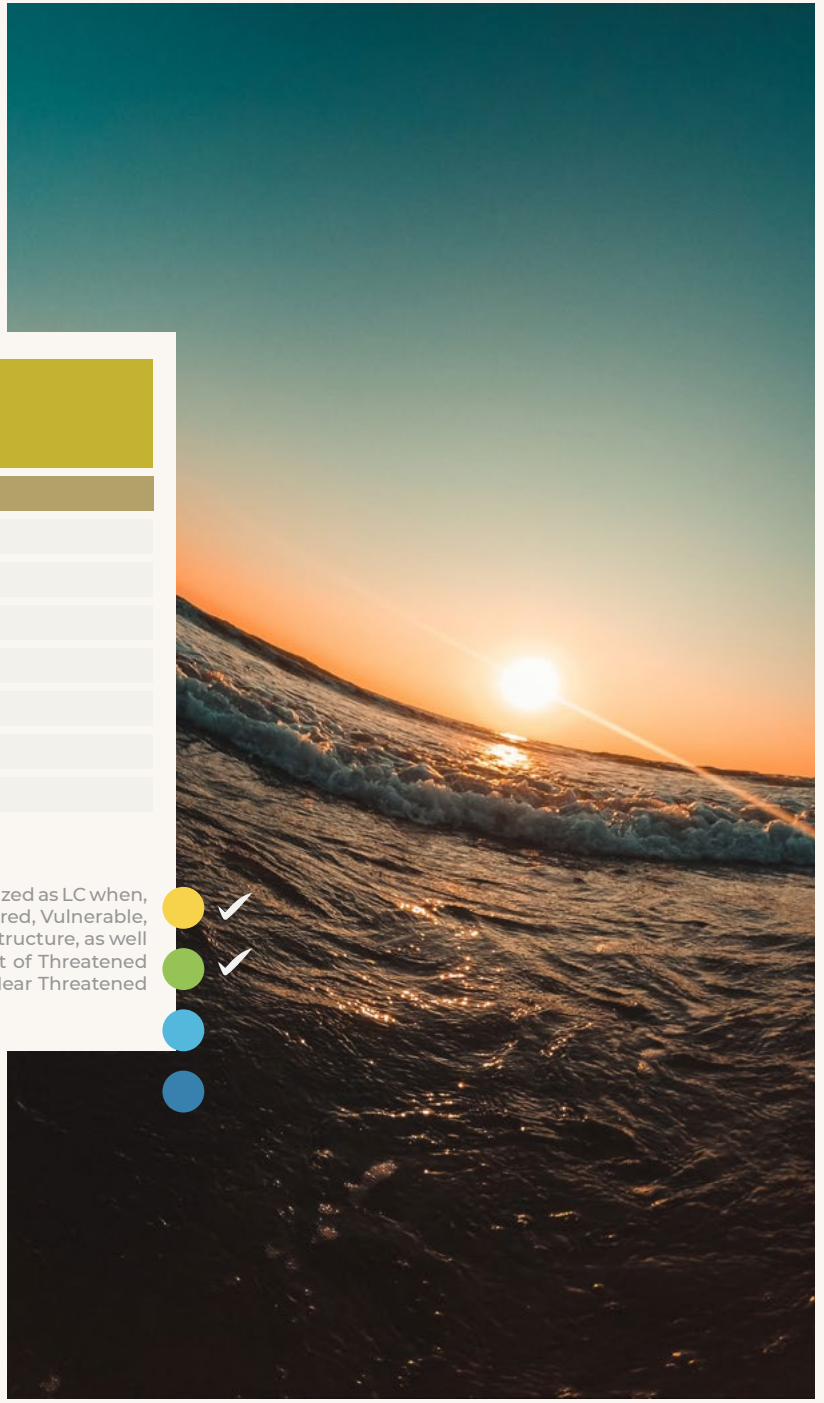


BIODIVERSIDAD

Resultados de monitoreos 2022
Estudios de comunidad de fauna voladora

	LEAST CONCERN (LC)[1]	OTHER CATEGORIES[2]
WIND FARM		
Chubut Norte	53	0
Madryn	38	0
Pomona	55	0
Rawson	91	0
Trelew	52	0
Vientos de Necochea	35	0
Villalonga	47	0

(1) Least Concern (LC): According to the International Union for Conservation of Nature (IUCN), a species is categorized as LC when, upon assessment, it does not meet any of the criteria defining the categories of Critically Endangered, Endangered, Vulnerable, or Near Threatened. This category includes species that use the airspace and may interact with the farm's infrastructure, as well as species found during fatality surveys. (2) The following categories are included based on the IUCN Red List of Threatened Species: Extinct (EX), Extinct in the Wild (EW), Critically Endangered (CR), Endangered (EN), Vulnerable (VU), Near Threatened (NT), and Data Deficient (DD).



09.

GRI CONTENT INDEX

Genneia

GRI CONTENT INDEX

Statement of Use	Genneia has prepared the report in accordance with GRI Standards for the period from 01/01/2022 to 12/31/2022.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standards	Not applicable

GRI STANDARD / OTHER SOURCE	CONTENTS		LOCATION	OMISSION			AGENDA 2030 SDG	UNGC
				REQUIREMENT	REASON	EXPLANATION		
General Disclosures								
GRI 2: Contenidos Generales 2021	**1.**	**The organization and its reporting practices**						
	2-1	Organizational Details	6, 8, 156					
	2-2	Entities included in the organization's sustainability reporting	177					
	2-3	Reporting period, frequency and contact point	177					
	2-4	Restatements of information	177					
	2-5	External Assurance	177					10
	2.	**Activities and workers**						
	2-6	Activities, value chain, and other business relationships	15, 58					
	2-7	Employees	85				8.5 - 10.3	
	2-8	Workers who are not employees	110				8.5	
	3.	**Governance**						
	2-9	Governance structure and composition	147				5.5 - 16.7	1, 6, 7, 10
	2-10	Nomination and selection of the highest governance body	150				5.5 - 16.7	
	2-11	Chair of the highest governance body	147				16.6	
	2-12	Role of the highest governance body in overseeing the management of impacts	154				16.7	1, 7, 10
	2-13	Delegation of responsibility for managing impacts	152. 154					1, 7, 10
	2-14	Role of the highest governance body in sustainability reporting	154					1, 7

GRI STANDARD / OTHER SOURCE	CONTENTS	LOCATION	OMISSION			AGENDA 2030 SDG	UNGC
			REQUIREMENT	REASON	EXPLANATION		
GRI 2: Contenidos Generales 2021	2-16 Communication of critical concerns	153					
	2-17 Collective knowledge of highest governance body						
	2-18 Evaluating the highest governance body's performance						
	2-19 Remuneration policies						1, 7, 10
	2-20 Process to determine remuneration	152					
	2-21 Annual total compensation ratio						
	4. Strategy, policies, and practices						
	2-22 Statement on sustainable development strategy	3, 33					
	2-23 Policy commitments	21, 33, 36				16.3	1, 2, 3, 4, 5, 6, 7, 8, 10
	2-24 Embedding policy commitments	33, 36					1, 7
	2-25 Processes to remediate negative impacts	157					1, 7, 10
	2-26 Mechanisms for seeking advice and raising concerns	157				16.3	1, 3, 7, 10
	2-27 Compliance with laws and regulations	157					
	2-28 Membership associations	41					
	5. Stakeholder engagement						
	2-29 Approach to stakeholder engagement	179					
	2-30 Collective bargaining agreements	85, 99				8.8	3
Material Topics							
GRI 3: Material Topics 2021	3-1 Process to determine material topics	181					1, 2, 3, 4, 5, 6, 7, 8, 10
	3-2 List of material topics	181					1, 2
ECONOMIC PERFORMANCE							
GRI 3: Material Topics 2021	3-3 Management of material topics	56					1, 2, 7, 8, 9, 10
GRI 201: ECONOMIC PERFORMANCE 2016	201-1 Direct economic value generated and distributed	56				8.1 - 8.2 - 9.1 - 9.4 - 9.5	
	201-4 Financial assistance received from the government	56					

GRI STANDARD / OTHER SOURCE	CONTENTS	LOCATION	OMISSION			AGENDA 2030 SDG	UNGC
			REQUIREMENT	REASON	EXPLANATION		
SUPPLIER DEVELOPMENT AND RESPONSIBLE SUPPLY CHAIN MANAGEMENT							
GRI 3: Material Topics 2021	3-3 Management of material topics	58					1, 2, 7, 8, 9, 10
GRI 204: PROCUREMENT PRACTICES 2016	204-1 Proportion of spending on local suppliers	58				8.3	
GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016	308-1 New suppliers that were screened using environmental criteria	67					
ETHICS, INTEGRITY, AND ANTI-CORRUPTION							
GRI 3: Material Topics 2021	3-3 Management of material topics	160					1, 2, 7, 8, 9, 10
GRI 205: ANTI-CORRUPTION 2016	205-1 Operations assessed for risks related to corruption	160				16.5	1, 7, 10
	205-2 Communication and training in anti-corruption policies and procedures	163				16.5	10
	205-3 Confirmed incidents of corruption and actions taken	157				16.5	10
HUMAN RIGHTS							
GRI 3: Material Topics 2021	3-3 Management of material topics	36					1, 2, 7, 8, 9, 10
GRI 406: NON-DISCRIMINATION 2016	406-1 Incidents of discrimination and corrective actions taken	157				5.1 - 8.8	
GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	67				8.8	8.8
	Employee training on human rights policies or procedures	36					

GRI STANDARD / OTHER SOURCE	CONTENTS		LOCATION	OMISSION			AGENDA 2030 SDG	UNGC
				REQUIREMENT	REASON	EXPLANATION		
ENERGY								
GRI 3: Material Topics 2021	3-3	Management of material topics	68					1, 2, 7, 8, 9, 10
GRI 302: ENERGY 2016	302-1	Energy consumption within the organization	68				7.2 - 7.3 - 8.4 - 12.2 - 13.	7, 8, 9
	302-3	Energy intensity	68				7.3 - 8.4 - 12.2 - 13.1	
	302-4	Reduction of energy consumption	68				7.3 - 8.4 - 12.2 - 13.1	
	302-5	Reductions in energy requirements of products and services	68				7.3 - 8.4 - 12.2 - 13.1	
WATER AND EFFLUENTS								
GRI 3: Material Topics 2021	3-3	Management of material topics	74					1, 2, 7, 8, 9, 10
GRI 303: WATER AND EFFLUENTS 2018	303-1	Interactions with water as a shared resource	74				6.3 - 6.4 - 12.4	7, 8, 9
	303-2	Management of water discharge-related impacts	74				6.3	7, 8, 9
	303-3	Water withdrawal	74				6.4	7, 8, 9
	303-4	Water discharge					6.3	
	303-5	Water Consumption					6.4	
BIODIVERSITY								
GRI 3: Material Topics 2021	3-3	Management of material topics	79					1, 2, 7, 8, 9, 10
GRI 304: BIODIVERSITY 2016	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	79				6.6 - 14.2 - 15.1 - 15.5	7, 8
	304-2	Significant impacts of activities, products, and services on biodiversity	79				6.6 - 14.2 - 15.1 - 15.5	
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	79				6.6 - 14.2 - 15.1 - 15.5	

GRI STANDARD / OTHER SOURCE	CONTENTS		LOCATION	OMISSION			AGENDA 2030 SDG	UNGC
				REQUIREMENT	REASON	EXPLANATION		
EMISSIONS								
GRI 3: Material Topics 2021	3-3	Management of material topics	68					1, 2, 7, 8, 9, 10
GRI 305: EMISSIONS 2016	305-1	Direct GHG emissions (Scope 1)	68				3.9 - 12.4 - 13.1 - 14.3 - 15.2	7, 8
	305-2	Energy indirect GHG emissions (Scope 2)	68				3.9 - 12.4 - 13.1 - 14.3 - 15.2	7, 8
	305-3	Other indirect GHG emissions (Scope 3)	68				3.9 - 12.4 - 13.1 - 14.3 - 15.2	7, 8
	305-4	GHG emissions intensity	68				13.1 - 14.3 - 15.2	
CLIMATE-RESILIENT BUSINESS MODEL								
GRI 3: Material Topics 2021	3-3	Management of material topics	21					1, 2, 7, 8, 9, 10
GRI 201: ECONOMIC PERFORMANCE 2017	201-2	Financial implications and other risks and opportunities due to climate change	21				13.1	7, 8, 9
GRI 305: EMISSIONS 2020	305-5	Reduction of GHG emissions	68				13.1 - 14.3 - 15.2	
GRI 302: ENERGY 2018	302-3	Energy intensity	68				7.3 - 8.4 - 12.2 - 13.1	
AIR QUALITY								
GRI 305: EMISSIONS 2020	305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	68				3.9 - 12.4 - 14.3 - 15.2	7, 8
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GRI 3: Material Topics 2021	3-3	Management of material topics	76					1, 2, 7, 8, 9, 10
GRI 306: WASTE 2020	306-1	Waste generation and significant waste-related impacts	76				3.9 - 6.3 - 6.6 - 6.a - 6.b - 11.6 - 12.4 - 12.5	
	306-2	Management of significant waste-related impacts	76				3.9 - 6.3 - 8.4 - 11.6 - 12.4 - 12.5	
	306-3	Waste generated	76				3.9 - 6.6 - 11.6 - 12.4 - 12.5 - 15.1	7, 8
	306-4	Waste diverted from disposal	76				3.9 - 11.6 - 12.4 - 12.5	7, 8

GRI STANDARD / OTHER SOURCE	CONTENTS		LOCATION	OMISSION			AGENDA 2030 SDG	UNGC
				REQUIREMENT	REASON	EXPLANATION		
EMPLOYMENT								
GRI 3: Material Topics 2021	3-3	Management of material topics	95					1, 2, 7, 8, 9, 10
GRI 401: EMPLOYMENT 2016	401-1	New employee hires and employee turnover	96				5.1 - 8.5 - 8.6 - 10.3	
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	100				3.2 - 5.4 - 8.5	
	401-3	Parental leave	97				5.1 - 5.4 - 8.5	
GRI 402: LABOR/MANAGEMENT RELATIONS 2016	402-1	Minimum notice periods regarding operational changes	99				8.8	
HEALTH AND SAFETY								
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GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-1	Occupational health and safety management system	110				8.8	
	403-2	Hazard identification, risk assessment and incident investigation	110				8.8	
	403-3	Occupational health services	121				8.8	
	403-4	Worker participation, consultation, and communication on occupational health and safety	110				8.8 - 16.7	
	403-5	Worker training on occupational health and safety	118				8.8	
	403-6	Promotion of worker health	121				3.2 - 3.5 - 3.7 - 3.8	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	110				8.8	
	403-8	Workers covered by an occupational health and safety management system	110				8.8	
	403-9	Work-related injuries	113				3.6 - 3.9 - 8.8 - 16.1	3, 4, 5, 6
	403-10	Work-related ill health	113				3.3 - 3.4 - 3.9 - 8.8 - 16.1	

GRI STANDARD / OTHER SOURCE	CONTENTS		LOCATION	OMISSION			AGENDA 2030 SDG	UNGC
				REQUIREMENT	REASON	EXPLANATION		
TRAINING AND DEVELOPMENT								
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GRI 404: TRAINING AND EDUCATION 2016	404-1	Average hours of training per year per employee	106				4.3 - 4.4 - 4.5 - 5.1 - 8.2 - 8.5 - 10.3	
	404-2	Programs for upgrading employee skills and transition assistance programs	102				8.2 - 8.5	
	404-3	Percentage of employees receiving regular performance and career development reviews	103				5.1 - 8.5 - 10.3	
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GRI 202: MARKET PRESENCE 2016	202-1	Ratio of standard entry level wage by gender compared to local minimum wage	98				1.2 - 5.1 - 8.5	
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GRI 413: LOCAL COMMUNITIES 2016	413-1	Operations with local community engagement, impact assessments, and development programs	124					
	413-2	Operations with significant actual and potential negative impacts on local communities	124				1.4 - 2.3	
GRI 203: INDIRECT ECONOMIC IMPACTS 2016	203-1	Infrastructure investments and services supported	124				5.4 - 9.1 - 9.4 - 11.2	
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GRI 3: Material Topics 2021	3-3	Management of material topics	124					1, 2, 7, 8, 9, 10

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SASB CONTENT INDEX

Industry: Electric Utilities and Power Generators (Infrastructure Sector).
Version 2018

SUSTAINABILITY DISCLOSURE TOPICS & ACCOUNTING METRICS		
CODE	**ACCOUNTING METRICS**	**PAGE OR REFERENCE**
GREENHOUSE GAS EMISSIONS & ENERGY RESOURCE PLANNING		
IF-EU-110a.1	(1) Gross global Scope 1 emissions, (2) Percentage covered under emissions-limiting regulations, (3) Percentage covered under emissions-reporting regulations	68
IF-EU-110a.2	Greenhouse gas (GHG) emissions associated with power deliveries	68
IF-EU-110a.3	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	68
IF-EU-110a.4	(1) Number of customers served in markets subject to renewable portfolio standards (RPS), (2) Percentage fulfillment of RPS target by market	21
AIR QUALITY		
IF-EU-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N_2O), (2) SOx, (3) particulate matter (PM10), (4) lead (Pb), (5) mercury (Hg); percentage of each in or near areas of dense population	68
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	74
IF-EU-140a.2	Number of incidents of non-compliance associated with water quantity or quality permits, standards, and regulations	74
IF-EU-140a.3	Description of water management risks and discussion of strategies and practices to mitigate those risks	74
WORKFORCE HEALTH & SAFETY		
IF-EU-320a.1	(1) Total Recordable Incident Rate (TRIR), (2) Fatality Rate, (3) Near-Miss Frequency Rate (NMFR)"	113
CODE	**ACCOUNTING METRICS**	**PAGE OR REFERENCE**
IF-EU-000.A	Number of customers served: (1) residential, (2) commercial, (3) industrial	15
IF-EU-000.D	Total electricity generated, percentage by major energy source, percentage in regulated markets	12

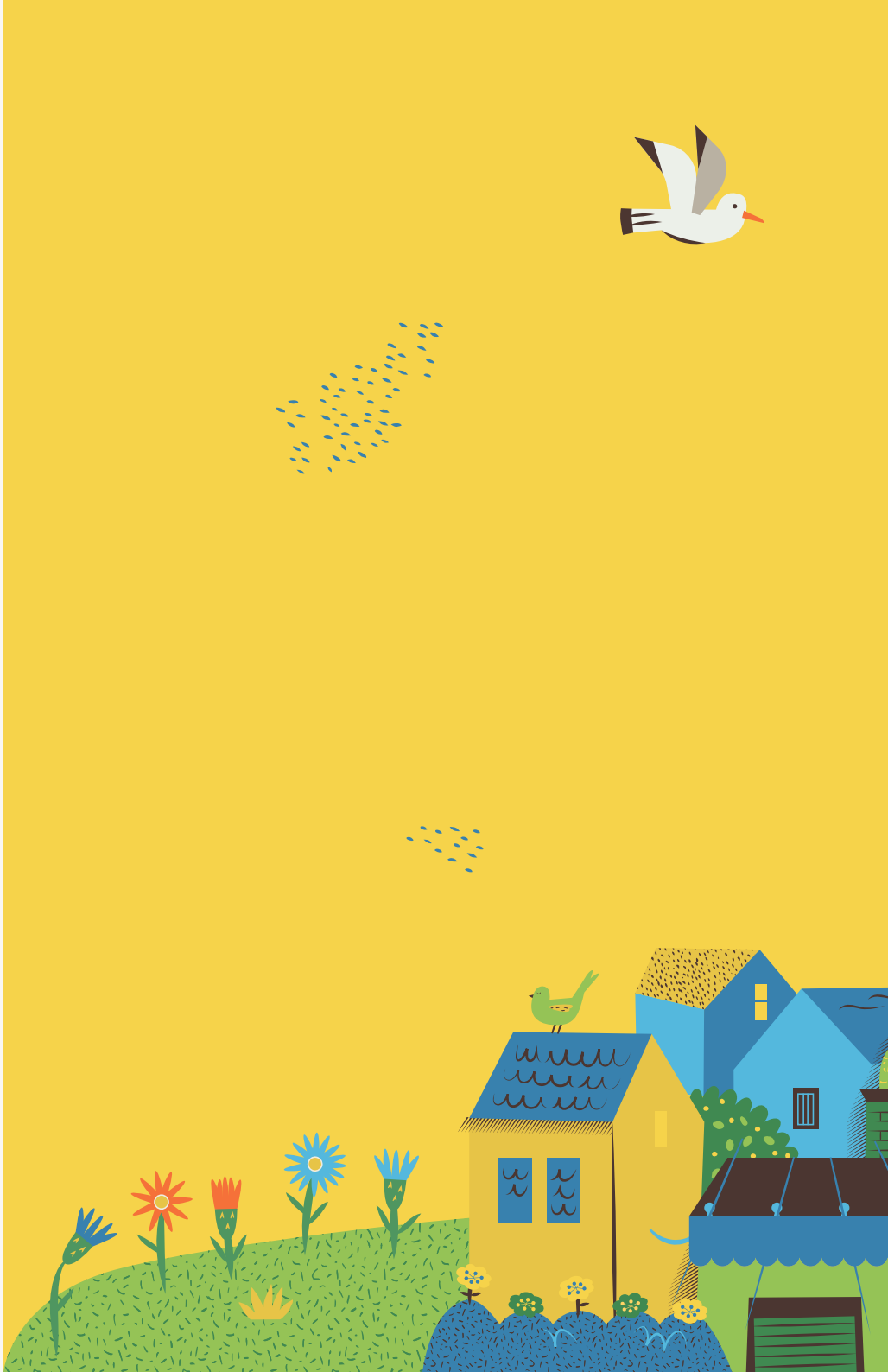
TECHNICAL COORDINATION
Department of Sustainability, Division of Corporate, Regulatory, and Sustainability Affairs

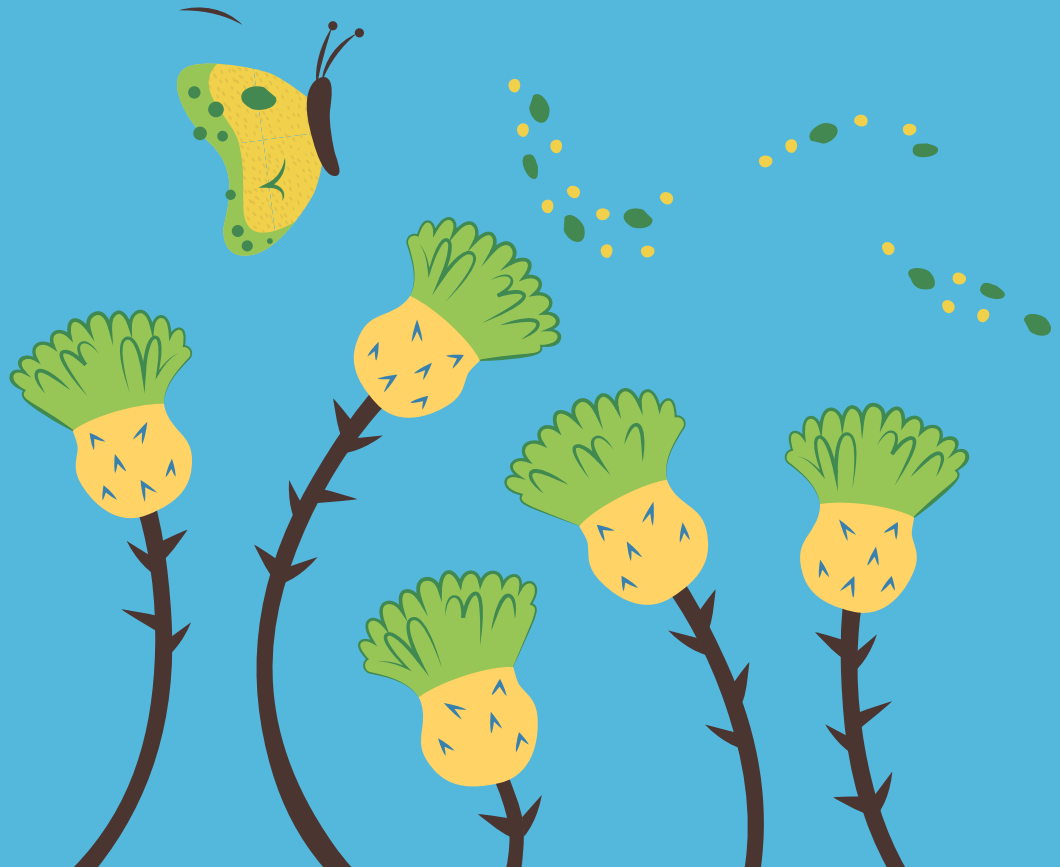
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EXTERNAL ADVISORS
AG Sustentable
Lic. Emilia Parajón

DISEÑO
Estudio 1640

Your opinion is very valuable to us
Please send us your comments and suggestions:
sustentabilidad@genneia.com.ar





Genvela

HEADQUARTERS
Complejo Olivos Building II
Nicolás Repetto 3676, 3° piso (1636)
Olivos, Bs As - Argentina.

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