



Sustainability Report 2020

In constant generation



A large white wind turbine dominates the foreground, its blades extending across the frame. The background shows a vast, flat landscape under a clear blue sky, with several other wind turbines visible in the distance. The overall scene conveys a sense of clean, renewable energy.

WE RE
ARGENTINA'S
LEADING
COMPANY
IN RENEWABLE
ENERGY

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Letter from the Chairman

GRI 102-14, 102-15

The past 2020 has confronted us with an unprecedented scenario and countless challenges which we have had to face. The pandemic brought about unique situations and restrictions that caused us to adapt all our company’s operations. Moreover, as an essential activity, power generation imposed on us a twofold purpose as a company: to keep on operating while taking care of our people.

More than 5 years ago, we resolved to take a leading role in the Argentine power system’s transition to a cleaner generation matrix, aligned with the global goals of reduction of greenhouse gas emissions—a huge challenge for a local company.

To that end, we invested over US\$ 1 billion in renewable energy, an about-face in our generation matrix. This was possible thanks to the trust placed on us by our investors, and a growingly responsible and sustainable financial system. In this way, we became the leading renewable energy company in Argentina, and one of the 10 largest in South America.

With international quality standard-compliant operations, we were the first Argentine company to receive funding under the “project-finance” mechanism. We are also proud to be the first Argentine company to have registered a wind power project and to trade certified emission reduction (CER) units.

In anticipation of significant investment projects ahead, this year we also pioneered as the first Argentine company to issue a green bond in the international markets with a second party opinion.

With lots of news to share and aspiring to bolster transparency in our business, we deemed it suitable to reinforce our vocation for transparency by sharing, not only our financial, but also our economic, social and governance (ESG) performance.

On behalf of Genneia’s Board of Directors and shareholders, and renewing our company’s support to continue leading and innovating, I am proud to present to you our first Sustainability Report.



Jorge Pablo Brito
Chairman



Letter from the CEO

GRI 102-14, 102-15

I am pleased to present to you our first Sustainability Report, “In Continuous Generation”, prepared under Global Reporting Initiative (GRI) Standards.

At Genneia we believe that organizations should provide answers to the challenges posed by the current scenario in terms of sustainable development, by being active change agents, creating value for our society, contributing to the people’s welfare and caring for our planet. Therefore, our mission is to supply reliable and sustainable electric power to large customers through the development and operation of highly efficient energy systems with low environmental impact.

This issue reflects our commitment and daily efforts to achieve an increasingly sustainable management, while we take an active role in accompanying other organizations that share this sustainable vocation by supplying them with renewable power and other innovative solutions.La pandemia de COVID-19 surgida en 2020 ha marcado un punto de inflexión para la gestión corporativa.

The COVID-19 pandemic, which emerged in 2020, has marked a turnaround point in terms of corporate management. At Genneia, we undertook the commitment to safeguard the integrity and health of our people, ensure business continuity and support the efforts of our neighboring communities. Our work and energy remain unfaltered.

We achieved important milestones consistent with our mission and strategic vision, including the startup of the Necochea, Chubut Norte II, Chubut Norte III and Chubut Norte IV wind farms and the execution of new power purchase agreements (PPAs) with private large users.

Through our 7 wind farms and 1 solar farm, comprising an aggregate of 18 projects located in the various Argentine provinces, we continue to support our local communities.

We make sundry contributions and provide prevention and protection gear for the local hospitals and other healthcare and social welfare centers.

Moreover, aligned with our mission, in the last years we have led several initiatives and operations aimed at addressing our commitment to the environment and climate change.



These actions and achievements underpin our current positioning: with more than 1,200 MW of electric generation installed capacity and over 25% of Argentina’s wind power installed capacity, we are the leading company in renewable energy.

Moreover, aligned with our mission, in the last years we have led several initiatives and operations aimed at addressing our commitment to the environment and climate change.

We have an optimistic look towards the future. We will keep on working to provide sustainable and affordable energy solutions, while reinforcing the management and communication of environmental, social and governance (ESG) criteria in all our operations.

To such end, we open up our doors and invite you to walk this path with us.

Until the next report!

Bernardo Andrews

CEO

1 Highlights

In this Section

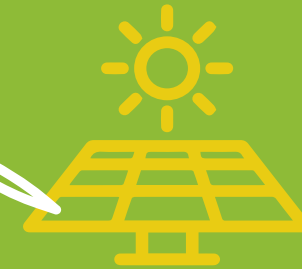
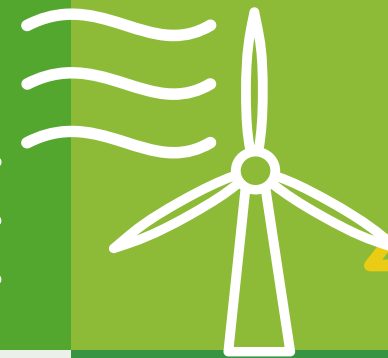
Genneia today
Governance / Finance
Environment
Social Matters



Genneia today

≈ 25%

of Argentina's wind
power installed
capacity.



7

wind
farms

1

solar
farm

18

renewable
projects

We fostered the creation of
the Argentine Wind Power
Chamber, which gathers over

70%

of the wind power installed
capacity in Argentina and
its full value chain.

Our Rawson Wind Farm was the largest
in Argentina during the first renewable
expansion phase.

We built the first large-scale wind farm
in the Province of Río Negro,
the Pomona Wind Farm.

Our Madryn
Wind Farm
is the largest one
in Argentina, with

222 MW

installed capacity.

We are members
of the Consortium
for Development of
Hydrogen Economy in
Argentina (H₂ar).



We have

236

wind turbines and

283,320

solar panels in
operation.

First
Operation
Control
Center
(CECO) in
Argentina.

Governance / Finance

US\$1,200+ million investment in renewable power.

75% of our revenues derive from renewable power generation.

First Argentine wind power project to trade certified emission reduction (CER) units.

We rank third in terms of energy amount delivered to the MATER (Renewable Energy Term Market), based on cumulative amounts since the market was launched. At present, we have 15 customers.

Integrity and Compliance Program:

- Code of Conduct
- Suppliers' Code of Conduct
- Specific compliance policies
- Supplementary procedures

First company in Argentina to:

- Receive funding under the Project-finance mechanism.
- Issue a green bond in the market with a second party opinion.

Protagonists of the largest purchase transaction of VCUs (Verified Carbon Units) between private companies in Argentina.

We adopted a business risk management model.

We have in place an Integrated Management System certified in ISO 14001:2015 & ISO 45001:2018 standards.

Environment

86%
of the power
generated derives
from renewable
sources.



We retired
327,000
carbon bonds from the
market, equivalent to
327,000
tCO₂e reduced.

1,698
tCO₂e cancelled with our
certified reduction emission
(CER) units, to offset our
administrative management
footprint.

1.4+
million tCO₂e
avoided through our
renewable power
generation.

We use
29%
less of power
in generation
activities.



Emission intensity was
reduced by
42%

37%
of our non-hazardous
waste generated is
recyclable.



Social Matters

5,900
hours' training
and coaching.

We have
275 employees,
26%
of whom are
women.

\$4+
million spent
in actions related
to the pandemic.

We were awarded the
Great Place to Work®
certification



Our lines of action with
the community:

- Innovation and knowledge
- Support to our communities' health strategy
- Impacting ventures
- Open door policy
- Energy solutions for the future

We interact with
25
civil society
organizations.

We created a dedicated
COVID-19 Committee
to manage the
pandemic, including
an action protocol.

We invested
\$78+
million in
our local
communities.

Genneia University:
we have a common learning
space to promote shared values
as well as formal knowledge.

WE REACHED
25%
OF ARGENTINA'S
WIND
POWER
INSTALLED
CAPACITY



2

Organization Profile

In this Section

Our organization in figures

Our history

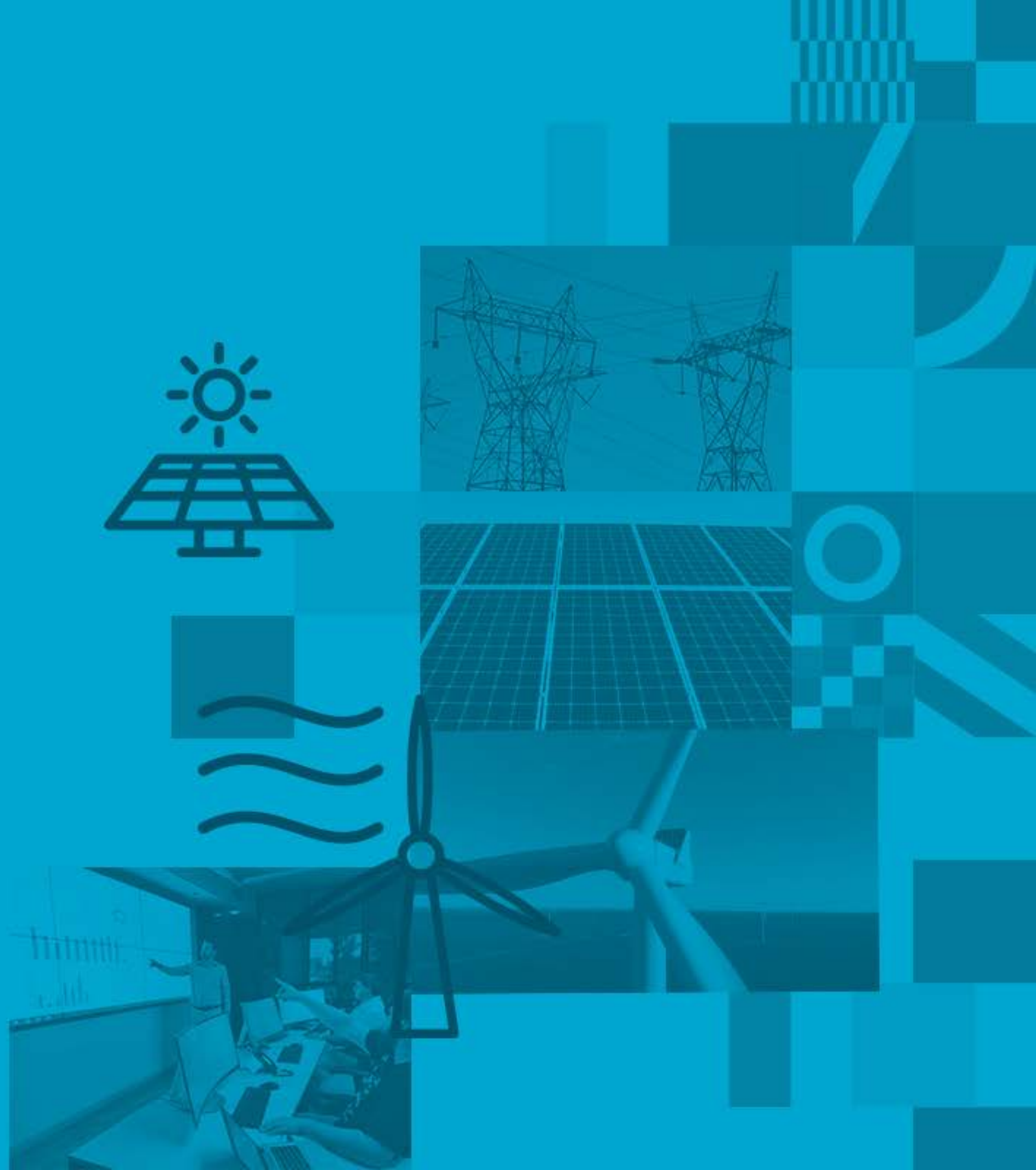
Business

Integrated Management System

Operation Control Center (CECO)

Rankings and Acknowledgments

2030 Agenda



Organization Profile

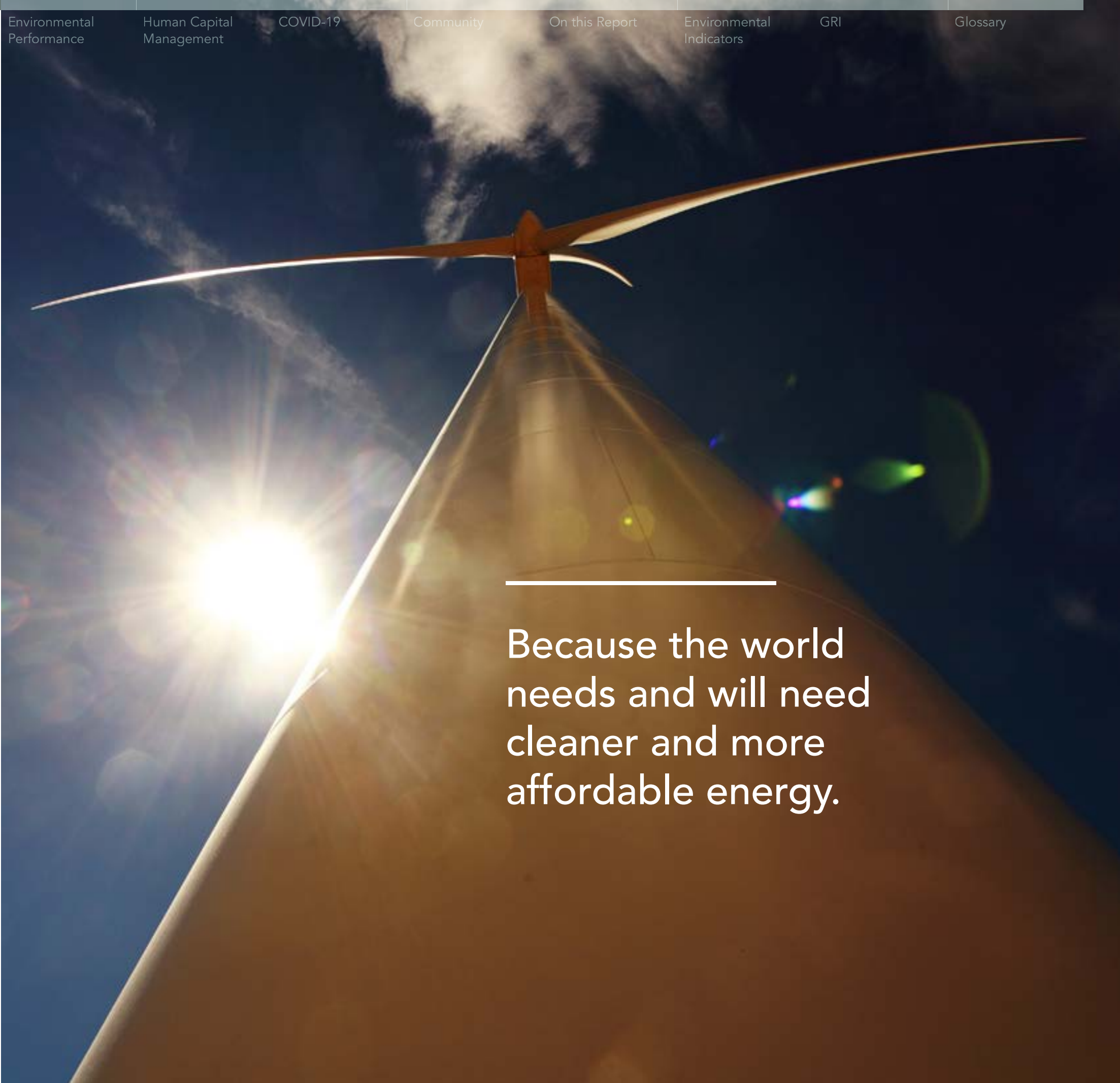
GRI 102-1

We are the leading company in electric power generation from renewable sources (wind and solar power generation) and supply of efficient energy solutions based on the use of cutting-edge technologies.

We are an integrated, innovative power company that champions sustainability as the pillar of its management and its main business focus. We design, develop, build, operate and maintain power generation facilities in an efficient and responsible manner, from diverse power sources.

Through Genneia SA and its subsidiaries, we operate throughout the whole Argentine territory. Our wind farms are located in the Provinces of Chubut, Río Negro and Buenos Aires, and our solar farm is in the Province of San Juan. We focus our investments and human capital on the development of comprehensive renewable power projects, through our large-scale wind farms, our solar farm and our thermal power plants, strictly respecting and caring for the environment.

Innovation is of the essence to our spirit and operating rationale. For this reason, we build collaborative working environments that promote new ideas and shared knowledge.



Because the world
needs and will need
cleaner and more
affordable energy.

2.1

Our organization in figures

GRI 102-3, 102-7

Genneia today (*)

≈1,300 MW

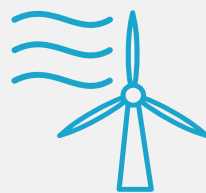
Installed Capacity

18%

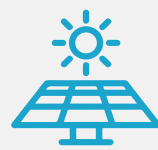
of Argentina’s renewable power installed capacity

≈25%

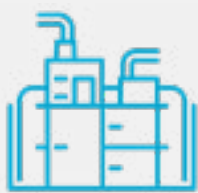
of Argentina’s wind power installed capacity

7 

wind farms

1 

solar farm

2 

thermal plants

Genneia 2020

275

Employees

Energy output

3.243.973 MWh

2,776,188 MWh (86% Renewable)

467,784 MWh (14% Non-renewable)

\$ 21,635 MM

Consolidated Revenues

\$ 16,285 MM

Renewable power

(75% of our consolidated net revenues)

Equity

\$ 118,303 MM

Assets

\$ 96,128 MM

Liabilities

\$ 22,175 MM

Shareholders’ Equity

Headquarters Olivos, Province of Buenos Aires

(*) According to Genneia’s data as of August 2021 and Cammesa’s most recent publications on Installed Capacity (May 2021).

2.1.1

More sustainable energy profile

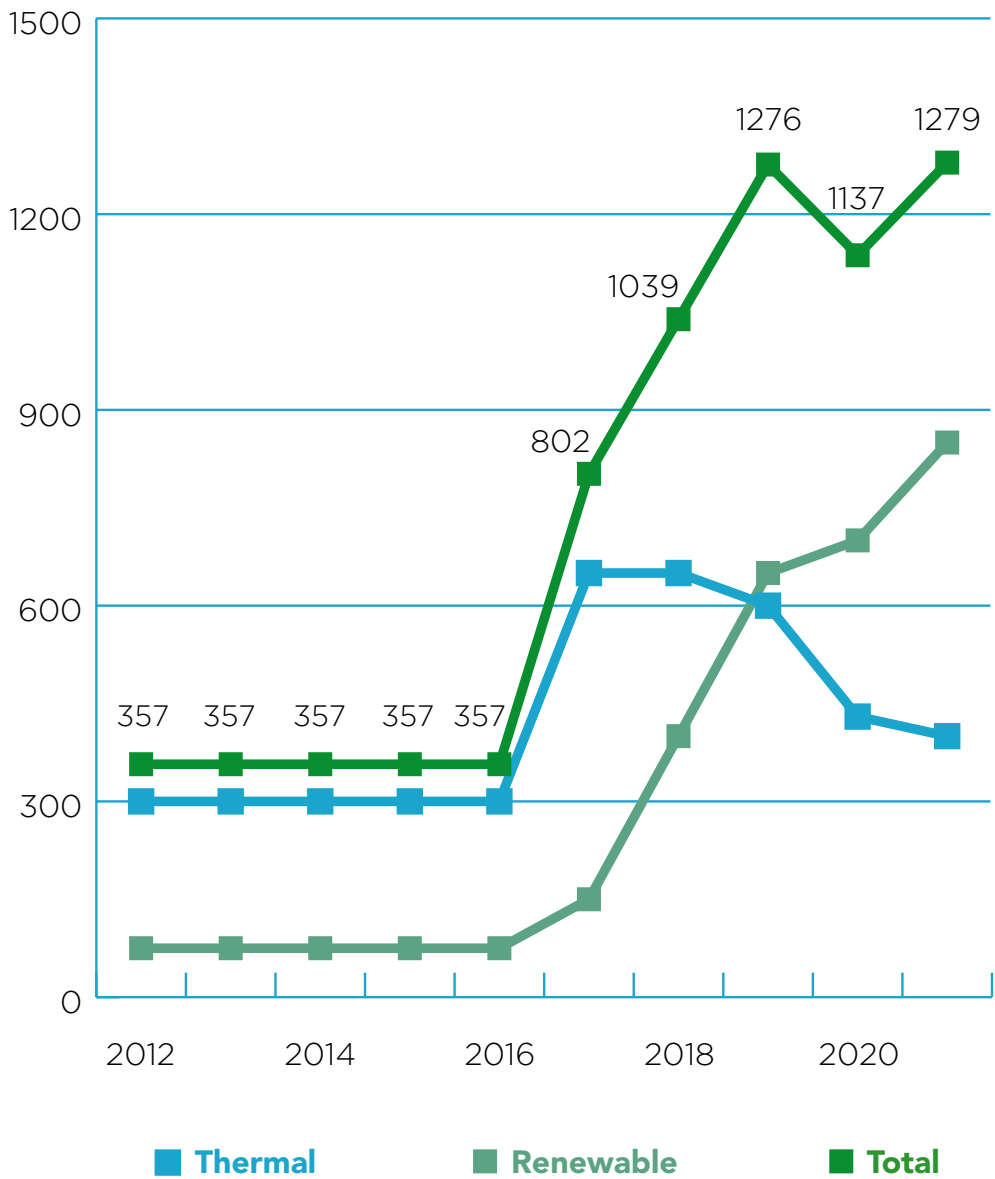
Aligned with our long-term strategy, in the past 4 years we went through a sweeping transformation to a more efficient and sustainable energy profile.

In 2016, we leveraged on the favorable trends in renewable power and launched an investment plan of over US\$ 1.1 billion, seeking to increase our renewable power gross capacity by over 700 MW.

In 2018, we increased our renewable power capacity by 539 MW and we disconnected from the grid 205 MW of thermal power capacity. In this way, in 2019 we managed to invert our company's energy profile, and our portfolio started to have a larger proportion of power from renewable sources.

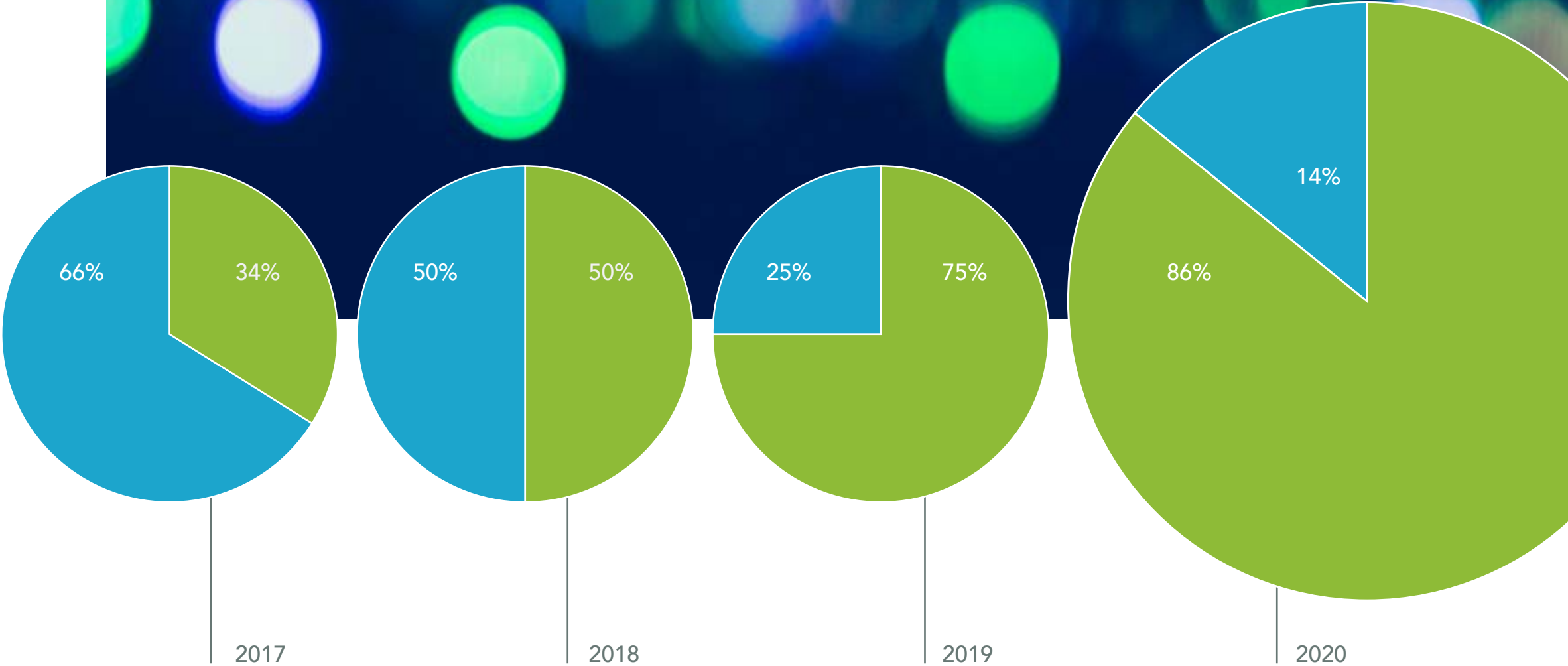
As a result of strategic investment and business decisions, coupled with a more sustainable corporate profile, in 2020 the amount of renewable power accounted for 86% of our total generation. Not only did this imply a 43% increase in renewable power in only one year, but it also meant avoiding the generation of 1.4 million tCO₂e.

Evolution of Installed Capacity (MW)



Evolution of Power Generation Profile

In the last 4 years, we managed to reduce the incidence of thermal generation in our portfolio to 14%, down from 66%.



RENEWABLE POWER MWh	394.870	668.448	1.948.005	2.764.188
CONVENTIONAL POWER (THERMAL) MWh	779.025	669.154	649.823	467.784
TOTAL OUTPUT MWh	1.173.895	1.337.602	2.597.827	3.243.973

CO₂e Emissions Avoided¹

	2017	2018	2019	2020
TONS OF CO ₂ ^e AVOIDED	(287,653)	(440,561)	(1,012,997)	(1,443,667)
RATIO (REDUCTION VS. EMISSION)	0,5	1,0	3,0	5,9

+ 1.4 million tCO₂e avoided in 2020

+ 4,6 million tCO₂e avoided since 2012

1. Data relating to hourly dispatch emission factor, as published in <http://datos.minem.gob.ar/dataset/calculo-del-factor-de-emision-de-co2-de-la-red-argentina-de-energia-electrica>. The emission factor is presumed to be equal to the reduction factor. To date, the emission factor for 2019 and 2020 has not been calculated. Own estimate made based on the installation of new renewable power plants. Thermal power includes the legacy plants of Río Mayo and Gobernador Costa, and the Cruz Alta plant since its acquisition. Renewable power includes the Trelew wind farm since its acquisition.

2.1.1.1

Participation in external initiatives and associations

GRI 102-12, 102-13

As a benchmark company in the industry, we take part in various spaces, chambers and associations that have an active role in matters of interest to our organization. We are members of:

	Position in the Board	Contribution of Funds	Work team
	Founding member and Vice Chair of the Steering Committee	•	We preside the Institutional Committee
	Member	•	We preside the Renewable Power Committee
	Member	•	We participate in working committees
	Member of the Steering Committee	•	We participate in working committees

	Position in the Board	Contribution of Funds	Work team
	Member	•	We participate in working committees
	Member	•	We participate in working committees
	Member	•	We participate in working committees
	Member	•	We participate in working committees
	Member	•	We participate in working committees
	Member	•	We participate in working committees
	Member	•	We participate in working committees
	Member	•	We participate in working committees

2.1.1.2

Innovation Horizons

Green Hydrogen

Countries and societies alike strive for achieving decarbonization of the planet whilst satisfying the growing worldwide demand for energy, which is expected to increase up to 30% by 2040. In this scenario, green hydrogen—produced from renewable power—emerges as an energy vector capable of addressing both challenges. Driven by our mission to provide increasingly sustainable energy solutions, at Genneia we foster the generation of knowledge and opportunities for its development in Argentina.

We are members of H2ar (Consortium for Development of Hydrogen Economy in Argentina). H2ar is a collaborative space that gathers companies in the hydrogen value chain, coordinated by Y-TEC—YPF’s technology company—and the Argentine Council of Scientific and Technical Research (CONICET).

Genneia plays an active role in the consortium by providing its experience and capabilities to develop indicators, study the feasibility of new businesses, and project green hydrogen generation technology pilots at national level. Besides, by interacting with other companies and the scientific environment, it nourishes from cutting-edge knowledge and international experience.

Moreover, internally, we have an innovation cell that works on detecting opportunities for implementing green hydrogen projects as part of Genneia’s business. To do so, it relies on the information and resources acquired over a decade of developing renewable generation projects and studying the latest trends in the most seasoned markets in the field.



Artificial Intelligence

Along with sustainability, the ongoing improvement of our power systems’ efficiency is one of our main concerns. We have adopted a digitalization strategy for our operations that currently enables us to control remotely all our generation centers 24/7, 365 days a year, from the Operation Control Center (CECO).

The CECO monitors operations by using an information system that gathers SAP, SMEC, SOTR, business intelligence tools, and an independent SCADA. This tool also supplies information for conducting performance tests and predictive analyses, which optimize technology maintenance management decisions and thus improve their efficiency.

In addition, from Genneia’s innovation cell, we explore various opportunities to develop and apply artificial intelligence systems in the interpretation of operating data, with a view to implementing automated decision-making systems in the future.

2.2

Our History

Genneia was born in 2012, when our history in developing renewable generation projects started. In that same year, we achieved another milestone in our history: we were the first company to build and operate a large-scale wind farm in Argentina, for the first time reaching 50 MW of installed capacity in a single site with 43 air turbines. At present, we are Argentina’s leading renewable power generation company.

Genneia is born	Output Increase	Entry to the carbon bond market	Participation in RenovAr	We continued expanding and gained access to intenartional financing	Positioning in the Mater and startup of renewable projects	First Operation Control Center (CECO) in Argentina	Disconnection of thermal assets and completion of projects
2012	2012-2014	2015	2016	2017	2018	2019	2020
<p>Genneia was born after a track record of 5 years in the gas and thermal power business, starting its history of developing renewable generation projects hand in hand with the assumption of office of new Board members, who encouraged a change in strategic vision aimed at focusing efforts on the development of electric power generation projects, in particular, from renewable sources. This was the stepping stone to our company.</p>	<p>In 2013-2014 we acquired thermal power generation facilities for US\$ 72 million.</p> <p>The distribution and construction businesses are divested.</p>	<p>We were protagonists of the largest purchase transaction of VCUs (Verified Carbon Units) between private companies in Argentina. In December 2015, Natura Cosméticos announced the purchase of 70 thousand VCUs from Genneia’s Rawson Wind Farm. This transaction allowed Natura to offset its emissions generated in Argentina from 2013 to 2016.</p>	<p>We became awardees of 216 MW and 118 MW of wind power (RenovAr 1 y 1.5) and thermal power (Resolution 21/2016), respectively.</p>	<p>We completed expansion works in Bragado (118 MW) and Rawson (25 MW), before their scheduled dates. Bragado was the first plant to start operations under Resolution 21/2016.</p> <p>We were awarded wind power projects for 140 MW.</p> <p>We signed the Madryn wind power projects for 220 MW, awarded in 2009 (Resolution 202). Genneia placed a US\$ 350 million bond in the international markets, due within 5 years and accruing interest at 8.75% per annum.</p>	<p>It is announced that the Rawson Wind Farm will supply power to Loma Negra until 2037. This is the first power purchase agreement between private parties (Resolution 281).</p> <p>We executed the second agreement in the Renewable Power Term Market (MATER) with Oroplata, for 38,000 MWh per year over a term of 10 years. We acquired 100% of the shares of projects Ullum I, II and III Solar S.A. (RenovAr 1.5), for 82 MW. We completed the works in Madryn I, Villalonga I, and Chubut Norte I Wind Farms, and the projects in the Ullum Solar Farm. All of them start to deliver power to the SADI. The shareholders make a US\$ 100 million capital contribution.</p>	<p>We opened the first Operation Control Center (CECO) in Argentina, which is based in Pilar, Province of Buenos Aires, and controls all the Company’s operation centers.</p> <p>Start of operations of the Chubut Norte I, Villalonga II and Pomona I & II wind farms.</p> <p>We started the second and last stage of the Madryn Wind Farm, the largest in Argentina.</p>	<p>Vientos de Necochea Wind Farm starts operations, and we continue with the final phase of construction of the wind farm projects Chubut Norte II, III & IV.</p> <p>We start the plan for disconnection of thermal power plants.</p>

2.3

Business

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

2.3.1.

Generation of reliable and sustainable power

At Genneia we generate reliable and sustainable electric power by developing, building and operating highly efficient power systems with low environmental impact.

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

- In the Wholesale Electric Market (MEM), we enter into supply agreements with CAMMESA (Compañía Administradora del Mercado Mayorista Eléctrico), the entity that manages electric power transactions in the Argentine Interconnection System (SADI).
- In the Renewable Energy Term Market (MATER), we enter into long-term electric power purchase agreements (PPAs) with large consumers, i.e., companies and industries with high energy consumption, 20% of which should derive from renewable sources by 2025, as required by Law 27,191³.

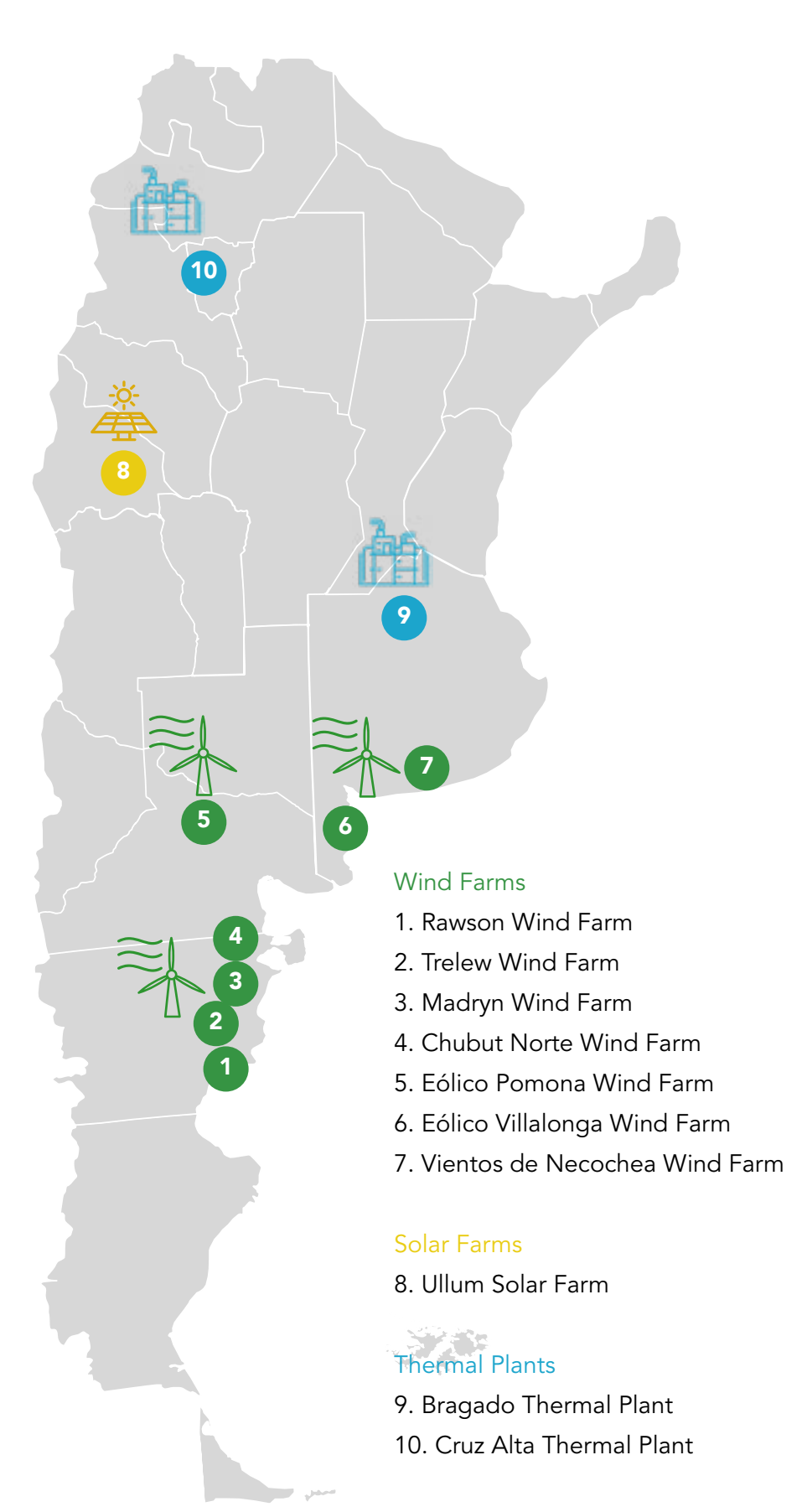
To achieve these supply commitments, we prospect, build and operate different generation technologies in several points of Argentina, with special focus on those based on renewable resources such as wind and solar radiation. At present, we produce electric power from 8 renewable generation facilities (7 wind farms and 1 solar farm).

We also have thermal generation facilities that enable us to ensure supply at peak demand hours and in locations with high electricity demand which are far away from the high voltage grid.

Renewable power is:

<p>Unlimited</p> <p>Because it derives from non-depletable natural resources.</p>	<p>Clean</p> <p>Because its generation process is non-pollutant.</p>
<p>Environmentally friendly</p> <p>As it does not produce greenhouse gas emissions (GHG).</p>	<p>Autochthonous</p> <p>in that it favors local development and Argentina’s energy autonomy.</p>

3. <http://servicios.infoleg.gob.ar/infolegInternet/anexos/250000-254999/253626/norma.htm>
“Law 27,191, “Rules for National Encouragement of the Use of Renewable Sources for Production of Electric Power”.



All our generation facilities are operated under strict standards of care of people’s health and safety and of protection of the environment and our neighboring communities.

Our Generation Facilities

The performance of all our generation facilities is controlled and monitored remotely from the CECO, a unit that continuously traces the generation of electricity in real time and allows to ensure supply to all our customer portfolio. Its actions are supplemented by the operation and maintenance teams located in each facility.

Certifications obtained by all of Genneia’s generation facilities:

- ISO 14001:2015 Standard, “Environmental Management System”
- ISO 45001:2018 Standard, “Occupational Safety and Health Systems”

2.3.1.1

Wind Power

How does wind power work?

Wind power consists in turning the energy produced by the movement of wind turbine blades driven by the wind, into electric power.

How does a wind turbine produce power?

The operation of a wind turbine has the following features:

Automated orientation

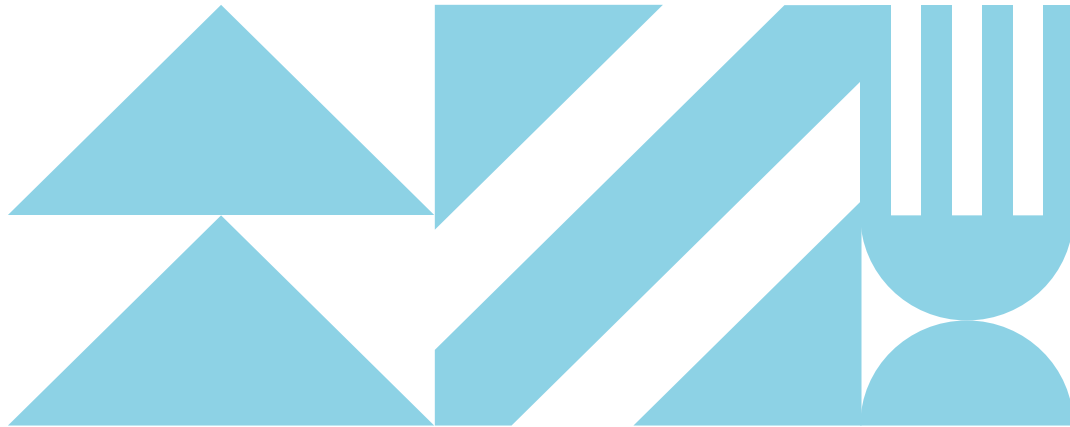
Wind turbines are automatically oriented to take full advantage of the wind's power, based on data recorded by a sensor placed in their upper part.

Blade turn

The wind turns the blades, which start moving at 3.5 m/s wind speed. In very strong winds, the wind turbine stops to prevent excessive tension.

Multiplication

The rotor (set of three blades mounted on the hub) causes a slow shaft connected to a multiplier to turn, increasing the turn speed from about 14 to 1,800 rpm.



Generation

The multiplier, through the fast shaft, transmits its power to the coupled generator, which produces electricity.

Transmission of Power

The output power is transmitted inside the tower to the base and from the base through an underground line to the substation, where the voltage is increased to be injected into the power grid and distributed to the points of consumption.

Monitoreo

All critical functions of the wind turbine are monitored and supervised from the control center to detect and solve any incident.



2.3.1.1

Wind Power

We generate 25%⁴ of the country’s wind power from our 7 wind farms, located in the southern region of Argentina, where the world’s best wind capacity factor is found.

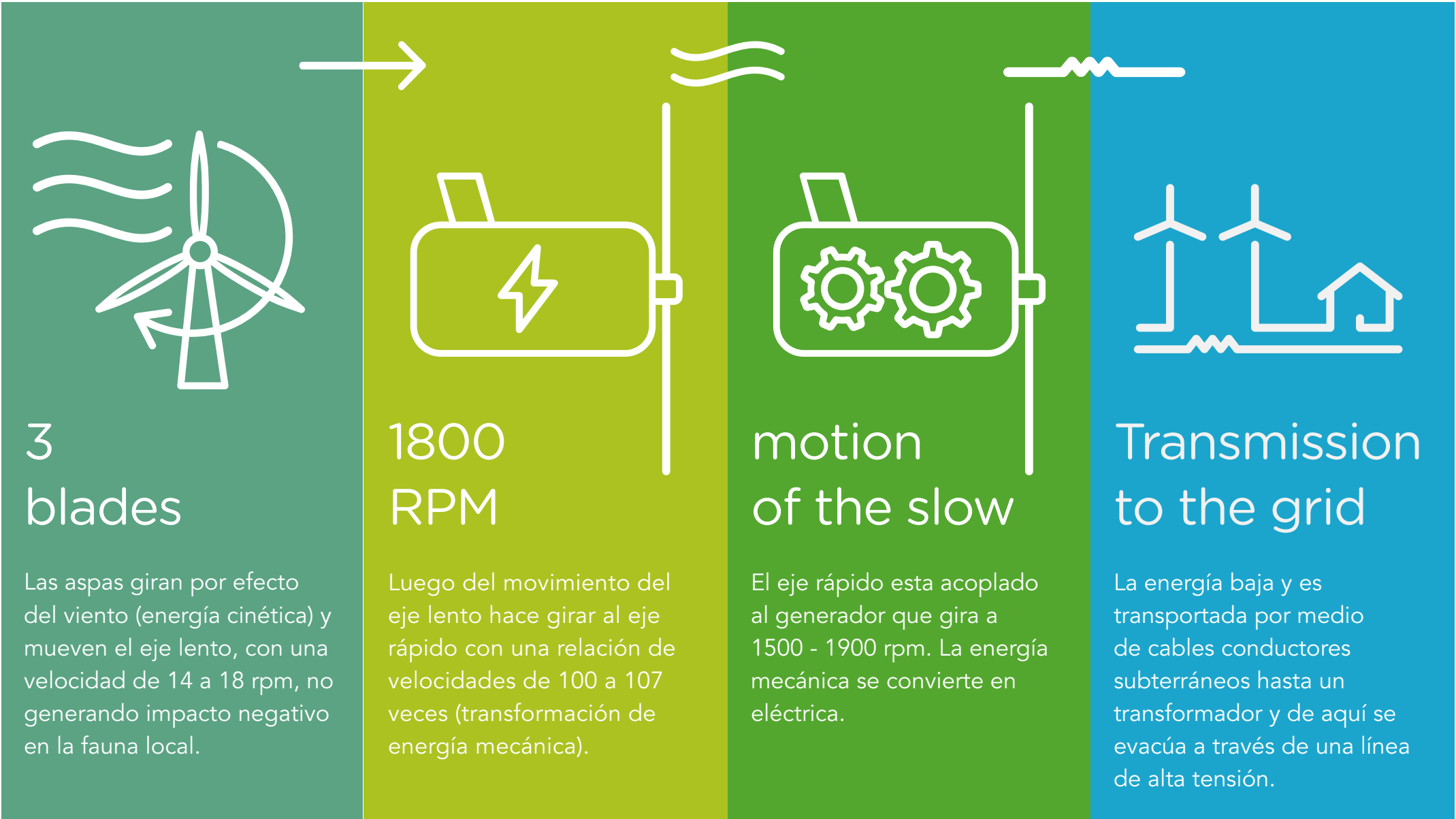
The capacity factor is the ratio of the actual energy output of a wind farm over a given period of time to the maximum possible energy output, under ideal conditions, over that period.

The wind farms were developed together with local and multinational industry-leading companies (Vestas, ABB, Nordex, Milicic, Fabri, General Electric, IMPSA, Electrotécnica Block, Electromecánica Sasso, Flender, LARobotics, Transener, among others) and they conform to the highest international quality standards.

In 2020 we continued assessing sites with potential for wind or solar power development, making investments in research and development. With 10 years in the renewable energy business, today we are the leading company in Argentina.

4. In terms of installed gross capacity, as of May 2021. Source: Cammesa.

How is power generated in our wind farms?



2.3.1.2

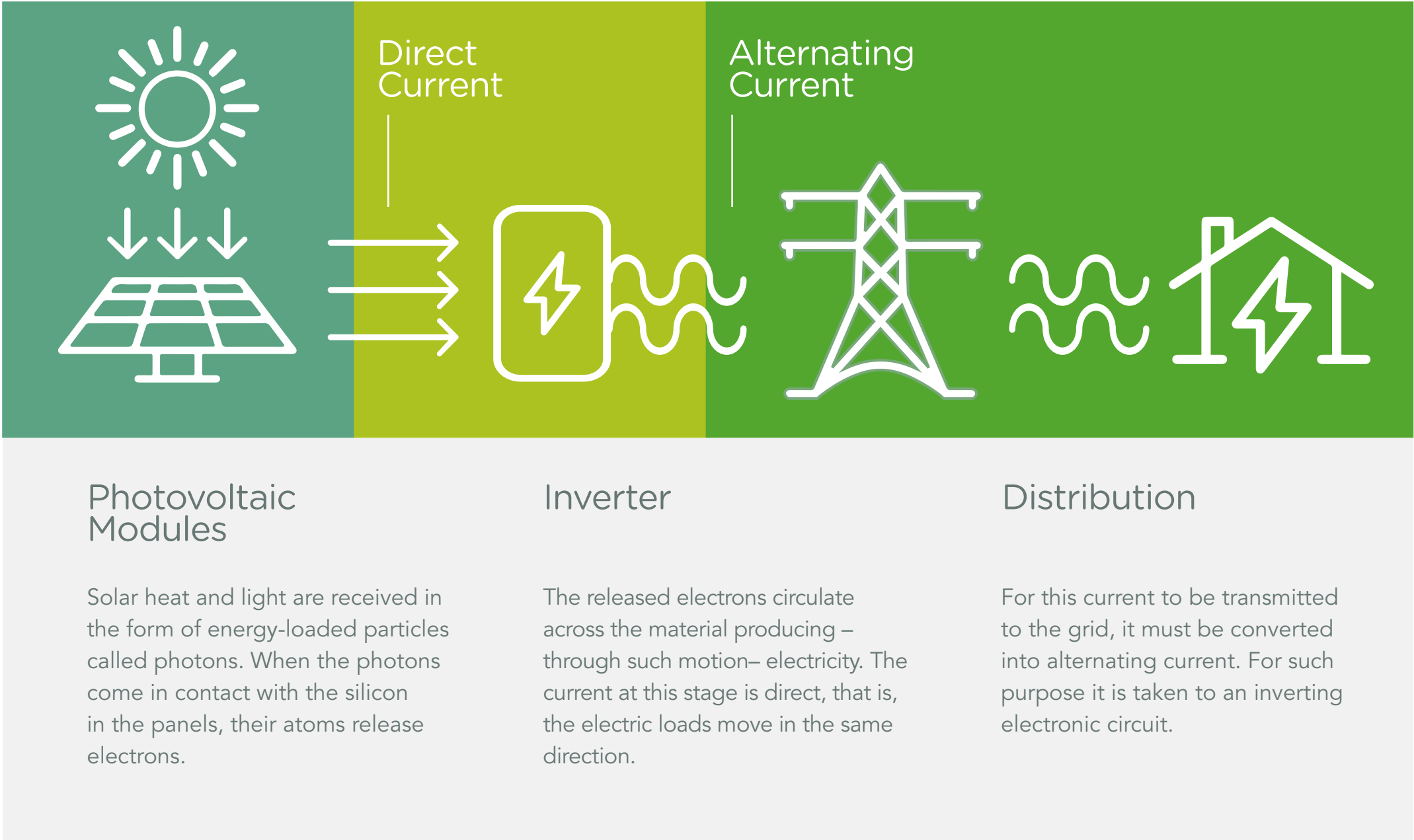
Solar Power

Solar radiation is also one of our renewable energy sources, which is used and converted by using photovoltaic technology.

We have a solar power station, Parque Solar Ullum, located in Ullum, Province of San Juan, one of the spots with the greatest radiation on earth. The 283,320 photovoltaic panels account for 82 MW of installed power and extend over two tracts of land of 176 and 121 hectares.

In 2020 we continued assessing sites with potential for wind or solar power development, making investments in research and development. With 10 years in the renewable energy business, today we are the leading company in Argentina.

How is power generated in our solar farms?



2.3.1.3

Thermal Power

From our thermal generation plants, we meet the country's energy requirements swiftly and efficiently.

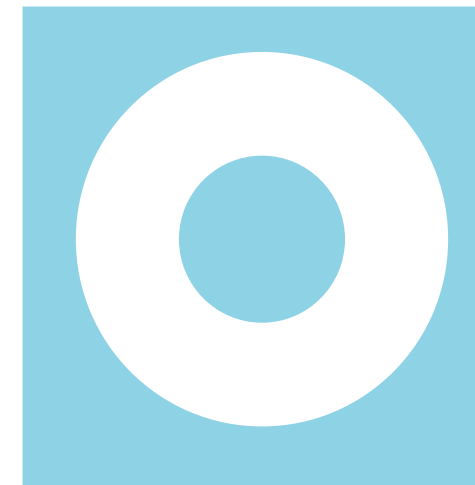
Their contribution is essential during peak hours and in locations that are far away from the high voltage transmission line, thus enhancing the quality of the electricity service. They help improve the electricity service quality for all residential and industrial users, as they quickly generate the power required to meet demand; in turn, social and economic development is dynamized at local level, promoting employment and the establishment of related industries.

Most of these plants are equipped with low-power gas turbines that reach their maximum capacity within minutes. For this reason, they are suitable to provide the STR service (20-minute Short Term Reserve).

Currently, we have two thermal power generation plants: the Bragado Thermal Power Plant (168 MW), located in Bragado, Province of Buenos Aires, and the Cruz Alta Thermal Power Plant (245 MW), located in El Bracho, Province of Tucumán.

In recent years, in addition to investing and progressively incorporating state-of-the-art technology, we have been carrying out a disconnection plan involving thermal power plants that reached the end of their lifespan.

In this way, we are accompanying the global goal about the need for a gradual energy transition (SDG 7), such that the current high level of energy demand may be satisfied and, in turn, a gradual shift may be accomplished towards a system with predominant renewable energies.



2.3.1.4

Summary of generation assets

1.279⁵ MW total installed capacity.

Type	Complex	Name	Commercial Operation / Acquisition	Province	Capacity (MW)	Equipment	Availability Factor
Thermal plants	Bragado	Bragado I	2011	Buenos Aires	168	Two 24.9 MW units	99,6%
		Bragado II	2017			Four 30 MW units	99,6%
		Bragado III					99,4%
	Cruz Alta	Cruz Alta	2017	Tucumán	245	Two 122.5 MW sets	100%

Type	Complex	Name	Commercial Operation / Acquisition	Province	Capacity (MW)	Solar panels	Annual Generation (MWh)	Households supplied	Annual Saving (tCO ₂ e)
Solar farm	Ullum	Ullum I	2018	San Juan	82	283.320	203.416	50.854	105.776
		Ullum II							
		Ullum III							

5. Data as of August 2021.

Type	Complex	Name	Commercial Operation / Acquisition	Province	Capacity (MW)	Wind Turbines	Annual Generation (MWh)	Households Supplied	Annual Saving
Wind Farms	Rawson	Rawson I	2012	Chubut	109	55	415.729	103.932	216.179
		Rawson II	2012						
		Rawson III	2017						
	Madryn	Madryn I	2018	Chubut	222	62	986.911	246.728	513.194
		Madryn II	2019						
	Trelew	Trelew (*)	2017	Chubut	51	17	190.320	47.580	98.966
	Villalonga	Villalonga I	2018	Buenos Aires	55	16	250.540	62.635	130.281
		Villalonga II	2019						
	Pomona	Pomona I	2019	Río Negro	113	29	446.626	111.656	232.246
		Pomona II							
	Necochea	Necochea (**)	2020	Buenos Aires	38	11	158.242	39.561	82.286
	Chubut Norte	Chubut Norte I	2018	Chubut	196	46	915.766	228.942	476.198
		Chubut Norte II	2021						
		Chubut Norte III(***)	2021						
		Chubut Norte IV(***)	2021						

Households supplied are calculated considering 4.0 MWh = 1 household, and annual savings of CO2 emissions are calculated considering 1 MWh = 0.52 t CO2.

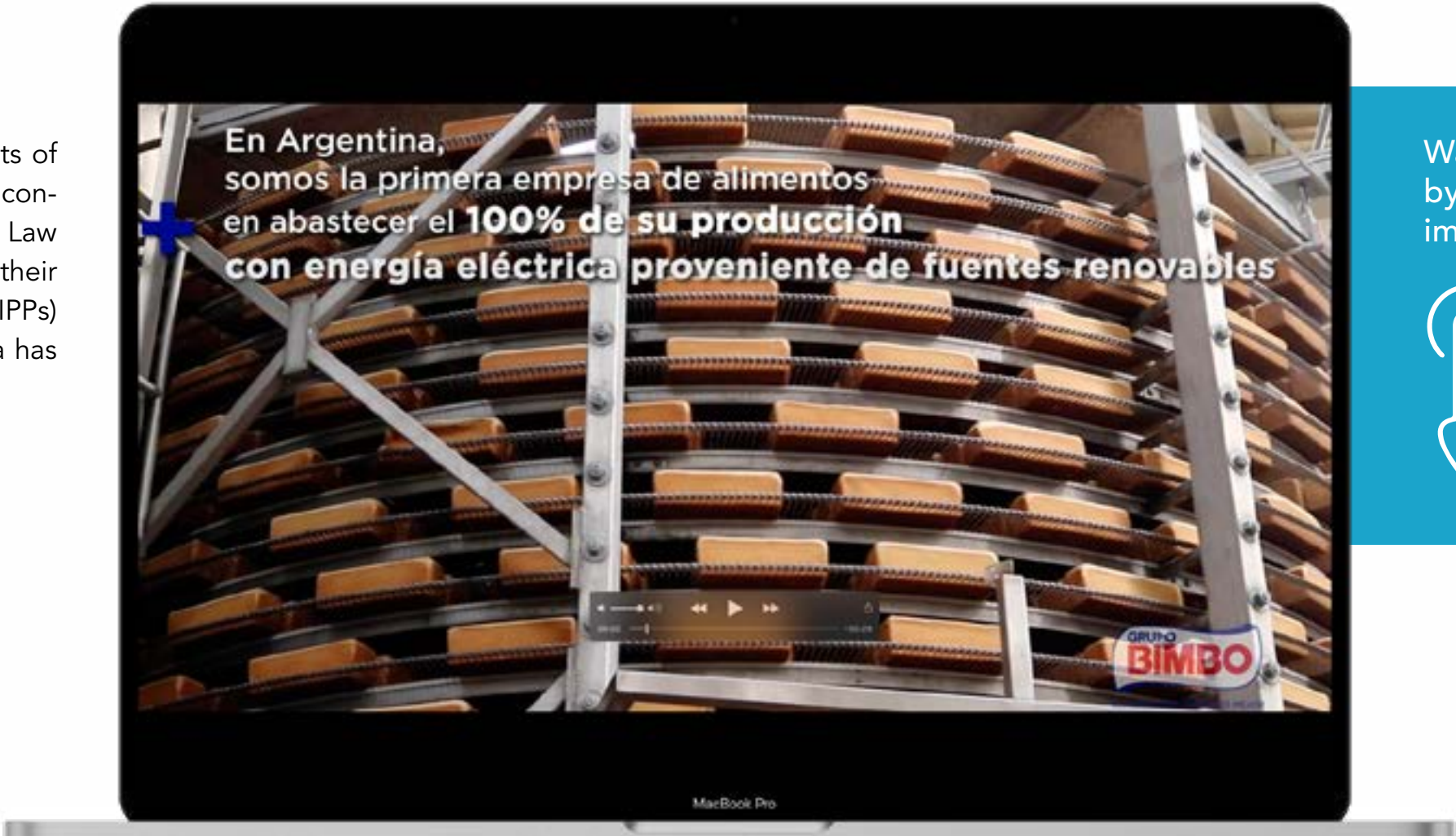
(*) Acquired by Genneia in 2017.
(**) Vientos de Necochea SA stock capital is held by Genneia (50%) and Centrales de la Costa (50%).

(***) In partnership with Pan American Energy.
For additional information, visit <https://www.genneia.com.ar/site/negocio.php>

2.3.2

Sustainable power solutions for industries and businesses

At Genneia we address the sustainable energy requirements of different customer profiles in the private sector: from large consumers seeking to meet the clean energy targets set by Law 27,191, to businesses and organizations intending to offset their environmental footprint, to independent power producers (IPPs) interested in improving their assets’ performance—Genneia has a solution for each of them.



Watch Bimbo’s spot
by clicking on the
image on the left.



2.3.2.1

Long-term power purchase agreements (PPAs)

Through our long-term power purchase agreements, from Genneia we offer large users in the electricity market the chance of meeting their energy requirements with clean power from our renewable facilities.

Apart from fulfilling regulatory requirements, this solution provides industries with increased security in the supply of electric power and a more foreseeable price in the long term.

In 2018, we started to deliver renewable power to Loma Negra following the expansion of the Rawson Wind Farm. In 2020, we expanded sales of renewable power to large users even further, and at present, 15 environmentally committed companies trust in our firm, including Banco Macro, Bemis, Bimbo Argentina-Fargo, Cargill, Curtiembre Arlei, Envases Food Solution, Loma Negra, McCain, Meranol, Oroplata, Petroquímica Cuyo, Pilkington and Tetra-Pak, Royal Canin and Vidriería Argentina.

We lead the group of companies that supply energy under PPAs; we rank third in terms of energy amount delivered to the MATER, as per cumulative figures since the market was launched.

2.3.2.2

Development of self-generation projects

We build, operate and maintain on-site self-generation projects for third parties (on-grid or off-grid). The development includes the design of the installations, estimate of costs, management of permits and consents, and inspection and supervision of the works and contractors.

We also have the quality and environmental certifications required to develop this kind of projects and the credentials needed to pass credit assessment processes of international finance banks and development agencies.



2.3.2.3

Certified emission reductions (CERs)

CERs are a sub-product of the renewable electric power produced by our wind and solar farms, which Genneia makes available to businesses and individuals interested in offsetting their greenhouse gas (GHG) emissions.

CERs are negotiable certificates that may be issued and traded by private projects and ventures (which have certified their contribution to reducing GHG emissions); in the case of Genneia, they consist of renewable power projects. Each certificate represents a specified amount of carbon units the reduction of which has been verified (VCU).

Brief History of CERs

CERs were born in 1997, under the framework of the United Nations Kyoto Protocol, as a tool for developed countries to offset their emissions by purchasing certificates from sustainable projects in developing countries; thus fostering and funding this kind of ventures. Over the years, this fostering mechanism extended voluntarily to businesses and/or individuals that seek to reduce their carbon footprint.



Our renewable facilities are qualified to issue and trade CERs in two markets: the Clean Development Mechanism (CDM) operated by the United Nations, and the Verified Carbon Standard (VCS), managed by Verra, a worldwide non-profit organization. This implied a prior registration process that included certifying compliance with stringent technological, financial, environmental, and social standards.

In addition, each MWh generated that meets these protocols is subject to an international audit procedure that verifies the GHG emission reduction benefits and validates the issuance of a single-coded tradable certificate.

We are the first company in the Argentine energy industry to generate and trade CO2 certified emission reductions at large scale.

CER Registration, Verification and Issue Process

With a certified saving of 204,000 tons of CO2 emissions per year, in 2012, our Rawson Wind Farm was the first large-scale facility in Argentina qualified by VCS to issue CERs. Since then, it has offered CERs to companies interested in offsetting their carbon footprint and has been protagonist of the largest CER sale transactions in the past years, including the sale of 70 thousand VCUs to Natura, under which the cosmetics company offset its emissions generated in Argentina from 2013 to 2016.

Subsequently, Genneia’s new renewable facilities also obtained qualification from CDM and VCS: Villalonga, Pomona, Chubut Norte and Ullum.

(*) COD (Commercial Operation Date).

The Ullum Solar Farm is the first⁶ of its kind qualified to issue VCS certificates in Argentina.

6. As of 2020, neither the UN CDM nor the VCS accept medium or large sized wind and solar renewable power projects.



If you want to know more about our Farm, read the article in Telam dated 08/13/2020, by clicking on the image on the left.



Balance of CER Projects

Projects with CERs issued CDM - VCS	Projects with CERs validated VCS
Rawson I	Villalonga I, II
Rawson II	Pomona I, II
	Chubut Norte I, II
	Ullum I, II y II



CERs issued by Genneia

Year	Buyer ⁷	Amount
2012	MERCURIA: CDM sundry uses	350.000
2015	NATURA: Cancellation of own emissions	70.000
2016	SOUTH POLE CARBON: Cancellation on behalf of the Inter-American Development Bank (IDB)	14.120
2017	NUMERCO: Cancellation on behalf of the World Economic Forum	1.000
2017	SOUTH POLE CARBON: Cancellation on behalf of Alcantara SpA	7.060
2018	SOUTH POLE CARBON: CCancellation on behalf of the World Travel and Tourism Council (WTTC), to offset the 2018 Global Summit held in Argentina	1.586
2019	NATURA: Cancellation of footprint of the event <i>Empresas B Mendoza</i>	800
2019/2020	Cancellation of footprint of IDEA Gathering	1.500
2020	SOUTH POLE CARBON: ABB FIA Formula E – Carbon Neuter Certification. Seasons 1-6	19.500
2020	San Juan Investment Agency, to offset the emissions of the virtual event “Argentina Impacts San Juan 2020”	286
2020/2021	Tournaments: Cancellation of footprint of the event Córdoba Open ATP 250	200

7. Details of the cancelled certificates are available at VERRA's public register (Verified Carbon Standard):

<https://registry.verra.org/app/search/VCS/VCUs>

2.3.2.4

IPP Solutions

Our experience and dynamism allow us to offer a portfolio of innovative solutions for power generation companies, including:

- Remote monitoring and operating control of generation facilities.
- Operation and maintenance of power assets.
- Power storage technologies.
- Advice on design, construction and operation of electric power projects.



2.3.2.5

Commercialization and Transportation of Gas

For over 10 years, we have been offering supply solutions in the natural gas industry's non-regulated markets. We provide coverage in all consumption points of the Argentine territory.

We are among the 10 largest commercialization companies in Argentina, with a daily gas commercialization of 500 dam³/day and a firm transportation capacity of 200 dam³/day, providing services to a portfolio of AAA customers designated as large users (GU), who consume more than 25 dam³/day.

We have our own center for dispatching natural gas, which operates 24/7, 365 days a year. The dispatch service works around the clock, seeing that customers' and suppliers' consumption balance is not affected by penalties.



2.4

Integrated Management System

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

We carry out our activities based on an Integrated Management System (SIG, as per its Spanish acronym), that encompasses quality, safety, occupational health, environment, sustainability, innovation, risks, compliance, and IT.

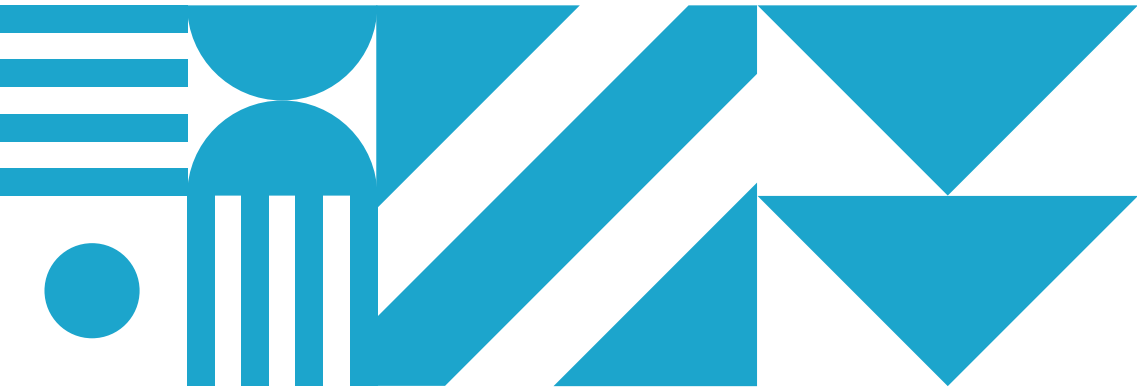
The SIG was developed considering our company’s needs, and it is mainly focused on complying with the requirements of our customers and stakeholders. Therefore, it covers the company’s full business lifecycle and it adopts a process- and risk management-based management model.

The SIG’s Policy reflects the commitments undertaken by us to achieve our mission and purpose as an organization. It is exhibited in visible places and it is known by all our staff. The SIG is reviewed from time to time, and it is publicly available at our corporate website.

The SIG proposes a process-based management approach in line with Genneia’s commitments and strategy.

The alignment with the company’s activities through the SIG has been accompanied by the renewal of the certifications obtained from TÜV Rheinland certifying entity, pursuant to ISO 14001:2015 and ISO 45001:2018 benchmark frameworks, which replaced former OHSAS 18001:2007, covering its operation centers, administrative headquarters and operation and dispatch center. In addition, the following SIG benchmark frameworks were validated:





Despite the “mandatory preventive social isolation” (ASPO) and subsequent “mandatory preventive social distancing” (DISPO) established by the Argentine Executive Branch in 2020, we were able to conclude all the SIG’s internal and external, as well as statutory, audits required, on a fully virtual environment.

One of the milestones of the reporting year has been the review of the Crisis Management process. In cooperation with the company’s management, we worked on redefining the membership, roles, and responsibilities of the Crisis Committee. We re-designed the process phases and the procedure was simplified, establishing specific action protocols for each area. We conducted coaching sessions segmented by roles, positions and sites, and a special training course was given to directors’ assistants (as potential secretaries of the Crisis Committee).

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

In addition, in 2020, under the Audit Committee’s supervision mechanism we addressed significant matters on internal controls, risks, compliance and internal and external audit, and complied with the regular submission of reports to the Board of Directors on all matters under its authority.

Our goal is to continuously improve all our activities and processes.

So as to ensure continuous improvement, and to manage and follow up any findings detected, our SIG consolidates all internal findings (non-conformities, incidents, opportunities for improvement, etc.) and external findings arising from internal and external audits, site visits and inspections, in a control dashboard. A consolidated report is then generated, that allows to view and define actions for improvement and to optimize the SIG’s performance, which is periodically reviewed and presented to the senior management.

Learn more about our SIG:



2.5

Operation Control Center (CECO)

As part of the growth and the great challenges we address at Genneia, in 2019 we implemented the Operation Control Center (CECO) to centralize our operations management, site monitoring and communication with external customers.

By viewing and monitoring operations minute by minute, we ensure an effective, productive and responsible supply of electric power.

Through our solid team, with more than 10 years' experience in the electricity market, and our robust information system with redundancies at communication, energy and SCADA systems' levels, this business unit also allows to maximize operations performance and to predict potential failures.

We have joined the corporations' new digitalization trend through Big Data management, which considers data as a key asset and allows to have available information in real time, leading to better business decisions. This approach enables Genneia to operate its operation centers remotely on a non-stop basis.

Pillars of our Operation Control Center

Centralized Dispatch

All operation instructions to our generation facilities are hosted in a single place.

Remote Operations

Remote command of generation sites.

Control

Control of O&M operation parameters by technologists.

Maximize site performance

Through Big Data management we seek to minimize and predict failures.

Third party services

Remote monitoring and operation of third-party sites.



2.6

Rankings and Acknowledgements

We obtained the Great Place to Work® certification



Apertura

We are among the top ten companies in terms of Sustainable Management, ranking 8th

For the first time we are among the 100 companies with best image in Argentina. We climbed up 45 positions from 2019 to 2020, and now rank 70th.

For the first time we entered the top ten ranking in the Durable Goods segment (6th position).

Sustainable management:

1	1	Natura	100	Lider
2	3	Toyota	61.008	38.992
3	4	Unilever	53.848	46.152
4	2	Arcor	49.314	50.686
5	5	Banco Galicia	31.683	68.317
6	6	MercadoLibre	27.029	72.971
7	7	YPF	23.538	76.462
8	28	Gennela	14.648	85.352
9	9	Cerv. y Moleria Quilmes	12.560	87.440
10	11	Mc Donald's	11.724	88.276

Companies with best image in Argentina:

66	80	Cargill	0.2831
67	130	Sanofi	0.2676
68	61	Newsan	0.2402
69	85	Nissan	0.2318
70	115	Gennela	0.2281
71	34	Despegar	0.2167

Supplies and durable goods:

1	2	Organizacion Techint	100	Lider
2	1	YPF	56.396	40.605
3	3	Pan American Energy	39.845	60.155
4	7	Pampa Energia	25.139	74.861
5	5	Acindar	23.133	76.867
6	176	Gennela	19.449	80.551
7	6	Aluar	15.509	84.491
8	4	Shell	14.339	85.661
9	9	IRSA	4.251	85.748
10	8	Vista Oil & Gas	3.096	86.904

2nd position in the energy sector



2.7

2030 Agenda

Our management actions in terms of sustainability are oriented to our long-term development; they are applied company-wide and are aligned to our business strategy.

We are committed to a transparent management that enshrines social, environmental, and governance criteria in all our operations, taking into consideration our stakeholders’ expectations.

The pillars of our sustainability strategy are the following:

- Leadership in renewable energies, through a triple-impact management model based on transparency, integrity and continuous improvement.
- Operations that respect the environment and contribute to fighting against climate change.
- Creation of value for our communities.
- Commitment to our people.
- Development of our chain value under local inclusion, environmental and social criteria.

Aligned to the global sustainable development goals defined by the United Nations’ 2030 Agenda, we carried out an analysis on Genneia’s potential contribution and impact with respect to the 17 goals and 169 targets. To do so, we used as benchmark the SDG Compass tool and the document entitled Linking the SDGs and the GRI Standards, developed by GRI.

As a result of this analysis, and based on our corporate and sustainability strategy, we defined 6 priority SDGs for our management:



IN RECENT YEARS
WE HAVE LED
SUNDRY
INITIATIVES
AND OPERATIONS
WITH A STRONG COMMITMENT
TO THE ENVIRONMENT
AND CLIMATE
CHANGE



3

Governance, ethics and integrity

In this Section

Governance
Ethics and Integrity
Risk Management System
Shareholding Structure and Capitalization



3.1

Governance

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

The organization’s governance is vested in the Board of Directors and its Chairperson. Moreover, the Board of Directors has created an Executive Committee, an Audit Committee, and a Human Capital Committee.

In addition, the Supervisory Committee acts as control body. Its duties and authority are as defined in the accounting regulations and the CNV’s rules.

The Executive Committee is responsible for seeing that the business is developed effectively and efficiently, in furtherance of the company’s mission to supply reliable and sustainable electric power to large customers through the development, construction and operation of highly efficient systems with low environmental impact.

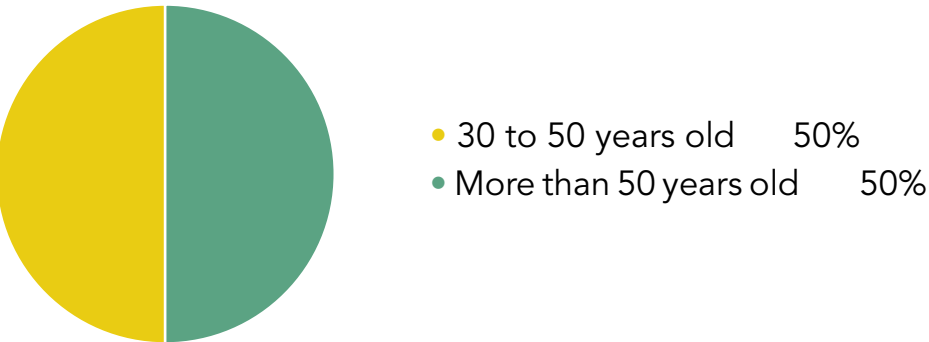
Besides, the Board of Directors delegates to the Audit Committee the power to supervise and ensure the management of control, risk and governance processes, guaranteeing an adequate internal control scheme and clear responsibility and reporting lines.

The senior management and the Board of Directors are deeply involved in the development, approval, and updating of the organization’s objectives, statements of values, strategies and policies. This involvement is determined by the duties established in the Corporate Governance Code for each position in connection with the budgeting process, the definition of goals and the strategic plan of the Company.

Composition of the Board of Directors⁸

The Board of Directors is composed of 8 directors and 6 alternate directors, all of whom are men. 50% of the directors and alternates are aged from 30 to 50.

Board Members per age range¹¹



Board Member⁸

Name	Position	Independence	Age (in 2020)	Director since
Jorge Pablo Brito	Chairman	-	40	2011
	Director			
Darío Lizzano	Deputy Chairman	-	53	2015
	Director			
Carlos de la Vega	Director	Independiente	60	2015
Osvaldo Baños	Director	Independiente	64	2016
Carlos Palazón ⁹	Director	-	49	2015
Jorge De Pablo Cajal	Director	-	41	2007
Juan Facundo Genís ¹⁰	Director	-	52	2020
Cesar Pablo Rossi	Director	-	53	2011

8. Board membership as of 12/31/2020

9. Carlos Palazón was appointed CFO of the company in June 2021..

10. Mr. Genís replaced Mr. Sanchez Sarmiento, who resigned to the Board of Directors on December 1, 2020 (resignation accepted under Board Minutes 663, dated 12/2/2020).

11. It includes regular and alternate members.

Supervisory Committee Members

Name	Date of Appointment	Proposed End Date	Class Designation	Position	Status
Diego M. Serrano Redonnet	04/29/2020	12/31/2020	class A	Statutory Auditor	Independent
Alejandro Almarza	04/29/2020	12/31/2020	class B	Statutory Auditor	Independent
Ignacio Ramón Arrieta	04/29/2020	12/31/2020	class A + B	Statutory Auditor	Independent
Danilo Parodi Logioco	04/29/2020	12/31/2020	class A	Alternate Statutory Auditor	Independent
Carlos Javier Piazza	04/29/2020	12/31/2020	class B	Alternate Statutory Auditor	Independent
Ricardo José Mihura de Estrada	04/29/2020	12/31/2020	class A + B	Alternate Statutory Auditor	Independent

Audit Committee¹²

Name	Position
Carlos de la Vega	Presidente
Osvaldo Baños	Vicepresidente
Carlos Palazón	Miembro

12. Audit Committee membership as of 12/31/2020.





Election and composition of the Board of Directors and Board Committees

The members of the Board of Directors are appointed by the Shareholders’ Meeting. For as long as each of class A and class B shares represent 50% (fifty percent) of the company’s stock capital, each class of shares shall be entitled to appoint half the directors and half their alternates..

The members of the Board of Directors are appointed taking into account their qualifications for the position. Although there is no regulatory obligation to do so, the organization has decided to include in the Board two independent members. This same criterion applies for the membership of certain committees (in the case of the Audit Committee, it must include a majority of independent members).

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

Executive Committee

The Executive Committee’s membership may be four (4) or six (6); i.e., it must be composed by at least (2) and up to three (3) members appointed by a majority of class A shareholders, and at least two (2) and up to three (3) members appointed by a majority of class B shareholders. The senior management officers who are members of the Executive Committee are the CEO, the Administration and Finance Director, and the Business and Operations Director, who submit recommendations on the decisions to be adopted but have no voting rights.

Management Committee

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

Management Committee Members:

- **Bernardo Andrews (Chief Executive Officer)**
- **Carlos Palazón (Chief Financial Officer)**
- **Federico Sbarbi Osuna (Chief Operating Officer)**
- **Mariano Muñoz (Human Capital Director)**
- **Patricio Neffa (Innovation and Development Director)**
- **Gustavo Castagnino (Corporate and Sustainability Director)**
- **Eduardo Segura (Legal Director)**
- **Pamela Vago (Internal Audit and Compliance Director)**

Audit Committee

The Audit Committee’s membership must reflect the various groups of shareholders. At Genneia, although we are not legally required to do so, we have decided that two out of the three members in the Committee shall be independent and shall alternatively act as Committee chairperson. In this way, the Audit Committee is composed of three (3) members (who may, but

need not be, directors or alternate directors of the company). One member is appointed by class A shareholders, another member is appointed by class B shareholders, and the third one by the vote of a majority of each of the classes.

Delegation of Powers

The procedures for delegating powers are set forth in the Corporate Governance Code and the Authorizations Manual. In this way, the committees and the management’s specific duties have been established under the relevant minutes and documents. The Board delegates to the committees diverse matters, including executive and control issues, definition and/or proposals of policies, etc., subject to the rendering of accounts and the grant of authorizations by the highest governance body.

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

Appointment and Removal

As concerns the appointment, removal and compensation of the Management Committee’s members, the CEO is responsible for submitting its recommendations to the Human Capital Committee and to keep the Executive Committee and the Board of Directors apprised of any developments. Moreover, the Human Capital, Strategy and Innovation and Corporate Departments report to the Management Committee.

Reporting to the highest governance body

We have different procedures in place to report directly to the governance body: reports may be sent through the Executive Committee and the Audit Committee, who, among other duties, are required to submit certain matters pertaining to each committee to the Board. As applicable, each department may report on the degree of progress to the Committees, for them to submit to the Board the relevant matters or, if deemed necessary, key executives may participate in Board meetings to report on specific matters, submit proposals, issue any opinions required, etc.

Consultation procedures with stakeholders and the highest governance body

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

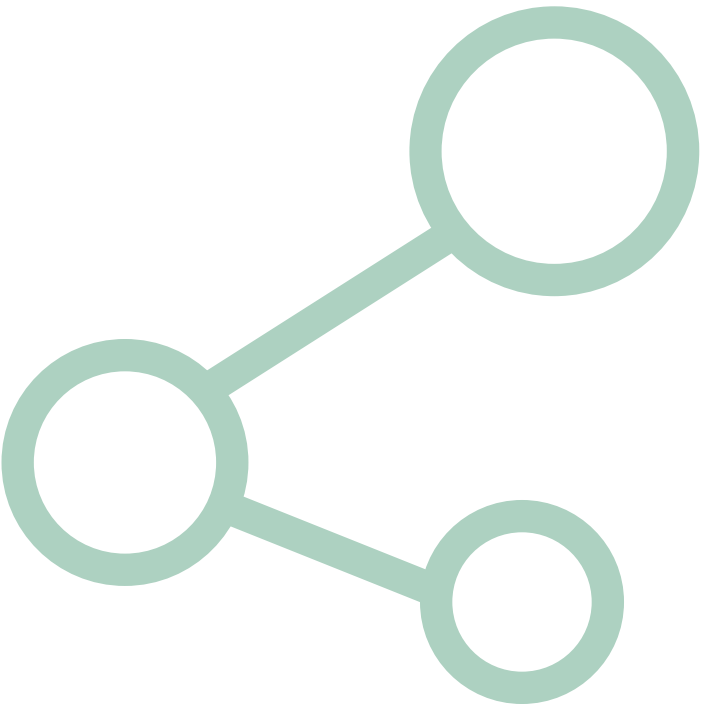
The Board of Directors generally delegates the rest of the inquiries and interaction with the remaining stakeholders. However, the results of these inquiries are submitted to the Board for reporting and decision-making purposes. Such is the case of the approval of the company's risk matrix, which defines the action plan for mitigation of risks.

The role of the Audit Committee is also significant, as it is the body that receives complaints and, in case of serious issues, it forwards them to the Board for resolution.



As concerns sustainability, the Sustainability Head, who reports to the Corporate Matters Department, is in charge of launching the general strategy, whereas the Sustainability Committee is responsible for analyzing and defining the principal guidelines and annual plans, and renders account of the actions taken by it to the governance body. As one of its main duties, the Sustainability Committee conducts a materiality poll by consulting stakeholders.

As part of the update of the annual action plans, Board meetings are held where a report is given of the goals, the investments and the results obtained in connection with the social and environmental management plan of the previous year, and the goals and budget of the social and environmental management plan for the reporting period are introduced, along with a roadmap of the 2020-2022 sustainability plan, including a description of its principal guidelines and goals. The Board then approves the budget, and the management plan is thus validated.



Conflict of interest handling

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

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

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



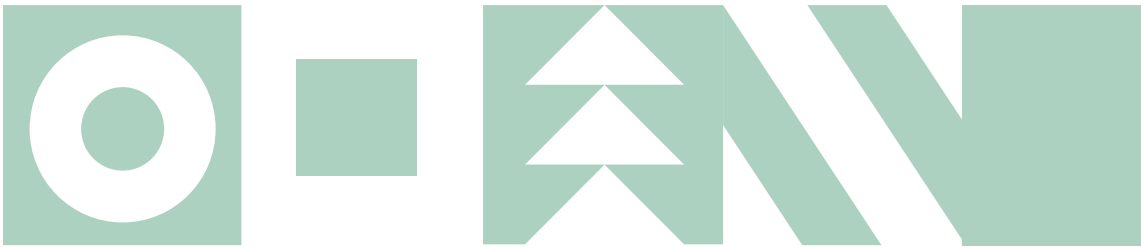
Responsibility and management of economic, environmental and social matters

The Corporate Governance Code, the Authorizations Manual and the Description of Duties of Directors and Senior Management set forth the various economic, environmental and social responsibilities assigned to the board and senior management members.

The governance body has delegated to the Senior Management the management of sustainability matters; and the Sustainability Committee has been created to such end. The members of the Sustainability Committee include representatives of the Human Capital, Corporate Matters, Finance, Quality, Environment and Sustainability areas, and the Sustainability Committee is in charge of approving the Sustainability Report.

As concerns the role of the highest governance body in identifying and managing economic, environmental and social issues and their impacts, risks and opportunities, we have internal policies and procedures in place to ensure that all our operations are consistent with the short and long term corporate goals and objectives, which regulate the processes conducted by all the business units in accordance with the SIG policy.

Every year, the company’s strategic risk matrix is submitted to the highest governance body, together with the related action plans, for evaluation and approval. In this way, the Board of Directors is not just provided with the information—it becomes actively and straightforwardly involved in the management of Genneia’s risks.



Disclosure of critical concerns

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



3.2

Mission, vision and values

GRI 102-16

Our mission

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

Our vision

To be leaders in electricity generation in Argentina, relying on a balanced energy mix by massively incorporating sustainable energies

Manifesto

It is another form of energy that we generate inside the company. It reflects the way in which we think, we are, and we act. It allows us to understand and receive feedback from one another.

Efficiency

Efficiency covers all spheres of the company. The challenge is optimized generation, that is, to produce clean energy, implement the adequate method, and ensure continued supply at the lowest cost. Accordingly, we develop integral projects that cover all generation stages and use state-of-the-art technology to ensure the highest efficiency in production.



Boldness

We are motivated by challenges and enigmas, and we address them earnestly. We seek answers that will enable us to move forward in generating improved energy. We are a visionary company encouraged by the vigor of youth.



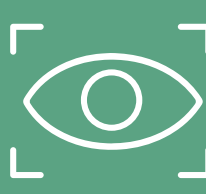
Commitment

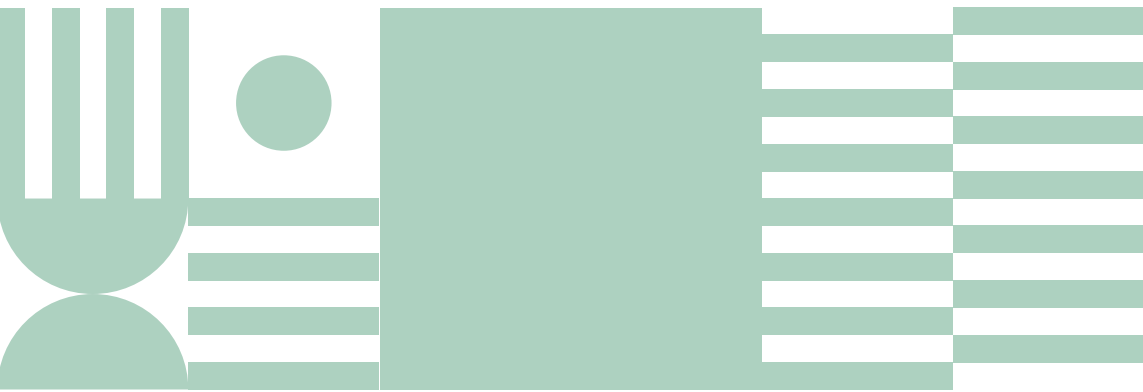
We focus on human quality as the foundation for an open, efficient and agile company. Ethical and responsible conduct of our human resources contributes added value to the company's business and reinforces the commitment undertaken towards the community where we operate.



Open-mindedness

We feel comfortable where criteria are divergent and there are multiple opinions. Diversity helps us be open, empowers us, enables business growth and energy generation optimization. We practice adaptation with a dynamic, agile and lively approach; we foster cooperation and honest communication.





Our values are set forth in the Integrity and Compliance Program, which comprises a set of standards, policies and procedures intended to detect, prevent and improve anticorruption controls, among other matters. They comprise the Code of Conduct and the policies we designed and implemented as part of the program.

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

At the same time, this helps us maintain the trust achieved among clients, vendors, shareholders, communities and employees. Also, it reinforces the organization’s position with regard to commitment, human rights, sustainability and a method to do business in the right way.

From a national perspective, the Integrity Program enshrines the legal system in its entirety, focusing on the Argentine Criminal Code, the administrative rules and regulations issued by specialized entities and the Law on Criminal Liability of Legal Entities.

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

In order to design the policies and procedures of the Integrity and Compliance Program, and as a standard to be observed, we rely on local rules, in particular, criminal and anticorruption laws. In addition, we include in the program good practices contained in national and international standards, guidelines and regulations.



3.3

Ethics and Integrity

Material Topic: Anticorruption

GRI 102-17, 102-29, 102-30, 102-31, 102-33, 102-34, 103-1, 103-2, 103-3, 205-1, 205-2

The “commitment” value is the guiding principle of our “commitment to ethical conduct” and this is clearly stated in the Code of Conduct. In addition, the fight against corruption and regulatory compliance are the central focus.

We promote ethical and transparent actions and behaviors, while implementing controls to mitigate the risk of corruption across different processes, all in strict observance of the local and international rules and standards described above.



3.3.1

Code of Conduct

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



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

- Complaint or report form posted on Genneia’s website: [www. genneia.com.ar](http://www.genneia.com.ar)
- Contact email of the Business Conduct Office: conducta.empresarial@genneia.com.ar
- Operational sites or sites under construction: a book is made available to record claims and/or complaints in writing and there is mailbox to receive correspondence.
- People working at Genneia may also report any concern directly to their supervisor, to the Human Capital Director, Internal Audit or those responsible for the Compliance Program.
- Complaint reporting through the CECO’s 0800 line.

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

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

When it comes to compliance and anticorruption, the division responsible for the Integrity and Compliance Program receives complaints from different channels, and they are managed in accordance with an internal procedure known as “Management of inquiries, complaints, feedback, reports and statements” and the “Complaint and Conflict Management Protocol.” In addition, such issues are escalated by it to the Audit Committee, the function of which is to address the complaints, evaluate their appropriateness and, if applicable, start an investigation, approve action plans (if needed) and instruct their execution.

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



3.3.2

Integrity and Compliance Program

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



Integrity and Compliance Program

- Code of Conduct
- Suppliers' Code of Conduct
- Specific compliance policies

Compliance Policy for Suppliers
Compliance Policy about Sanctions
Data Protection Policy
Compliance Reporting Policy
Privileged Information Policy
Antibribery and Anticorruption Policy

- Supplementary Procedures

Disciplinary Action Procedure
Interaction with Government Officials Procedure
Complaint and Conflict Management Protocol

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



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

Clients

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

Suppliers

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

Charities receiving donations

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

As 2020 milestones and as part of the recurrent work to make progress in development of the Integrity and Compliance Program, we are focused on the following central concepts:

Development of procedures and associated implementation mechanisms

Publication of the Disciplinary Action Procedure in case of misconducts and the Social Investment Procedure, that determines the standards, responsibilities and due diligence actions when it comes to making social development targeted contributions, Compliance Risk Matrix, digital form for conflict-of-interest statement and addressing complaints through the CECO’s 0800 line.

Training and Dissemination

An induction to the Integrity and Compliance Program was included in the cross-company module of Genneia University. In turn, various communication materials are developed for the In-traneia and learning proposals. In 2020, we also took part in a benchmarking of Compliance programs maintained by companies within the energy industry, promoted by AGEERA and Poder Ciudadano, and we joined the Argentine Association of Ethics and Compliance (*Asociación Argentina de Ética y Compliance*).

Control, Reporting and Continued Improvement

An internal audit was conducted on the program to detect opportunities for improvement of processes and controls that were implemented throughout the year, and monthly meetings were organized with the Audit Committee for follow up on relevant issues (in addition to the quarterly meetings for review of the Financial Statements).



3.3.3

Communication and Training

Anticorruption policies and procedures are communicated to all staff members. Through the Intranet –an internal communication and tool system– we periodically post notes and recommendations about compliance, ethics and transparency, and the new policies are announced. We also send emails to the institutional email boxes of the employees.

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

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

Starting in 2020, the e-learning training mode was implemented as a result of the new practices triggered by the COVID-19 health emergency. Also, optional training is delivered on the matter, and employees are encouraged to participate.

INTEGRITY



100% of the staff members were trained in the Integrity and Compliance Program.

All personnel who joined the company received training (28.6% from the Headquarters and 71.4% from generation sites). In turn, specific training was delivered, such as that addressed to members of the CECO, for management of the 24-hr reporting telephone line (attended by 84.61%) –.

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

In 2020, the eight members of the Board (100%) received training in anticorruption, criminal liability of the Board and cybersecurity threats.

With respect to business partners, both clients and suppliers are provided with the Code of Conduct, so that they take notice, sign it and become

3.4

Risk Management System

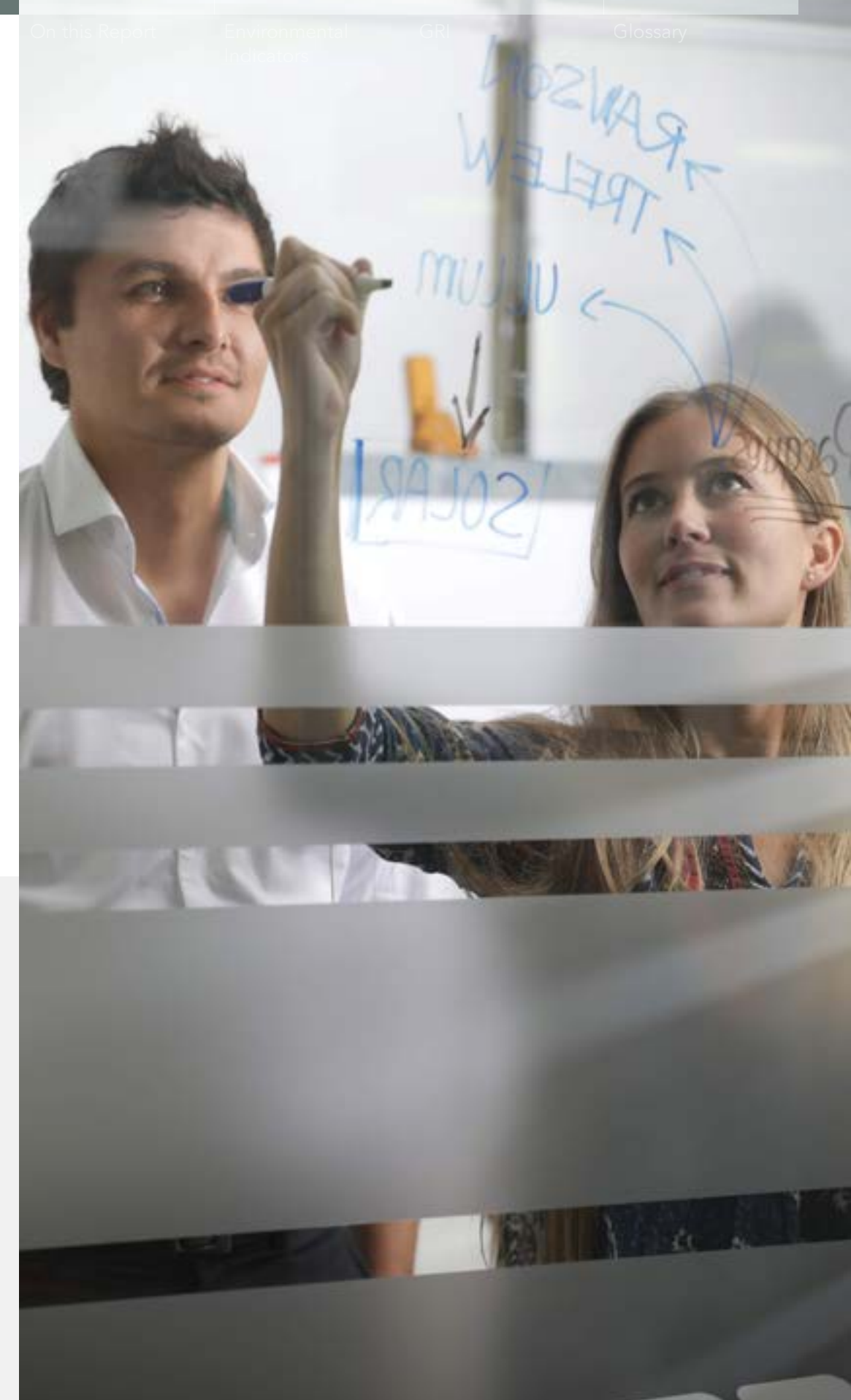
At Genneia we implemented an Enterprise Risk Management (ERM) model based on the Enterprise Risk Management framework – Integrated with Strategy and Performance (2017), issued by the Committee of Sponsoring Organizations (COSO) of the US Treadway Commission, to identify and manage potential events the occurrence of which could have an adverse impact on achievement of our goals.

Through a risk assessment, we do not only identify risks, but it is also used to measure the efficacy of controls that are already in place. Thus, a circular and feedback process is developed, whereby risks are detected, control measures are designed and planned, and risks are reassessed, providing feedback to the Integrity Program.

As regards the risk management framework, we have an Enterprise Risk Management Policy, a Crisis Management Procedure and a Risk Management Procedure in place.

Our corporate Governance system is aligned with the Three Lines of Defense model:

- Performance and internal control.
- Detection, assessment and verification of Enterprise Risks (ERM)..
- Oversight and independent assurance of the effectiveness of Corporate Governance, risk management and internal control provided by the internal audit, managed by the Internal Audit and Compliance Department.



Risk Matrix

Main Risks Identified at Genneia

As a result of various risks assessments, Genneia takes several actions intended to contain and mitigate impacts such as business interruption, people safety (pandemic), cyber incidents and social and environmental changes at the sites operated by us, among other.

The main actions implemented by us are focused on improving the physical and logic infrastructures that create new management tools, streamlining our processes, with increased communication engagement with our stakeholders, sites with a safer environment and an environmentally friendly framework. All this management is strongly interconnected to the different contexts, scenarios of vulnerabilities and/or the opportunities we find on the way.



In 2020 a project was planned to incorporate a Business Continuity Management System (BCMS) to the SIG, to manage contingency and recovery plans within the specified time framework and in line with defined goals.

Another important milestone to highlight is a revision of the crisis management process. We worked on a redetermination of the Crisis Committee members, their roles and responsibilities. The process phases were redesigned, and the procedure was simplified, associating it with area-specific action protocols.

3.5

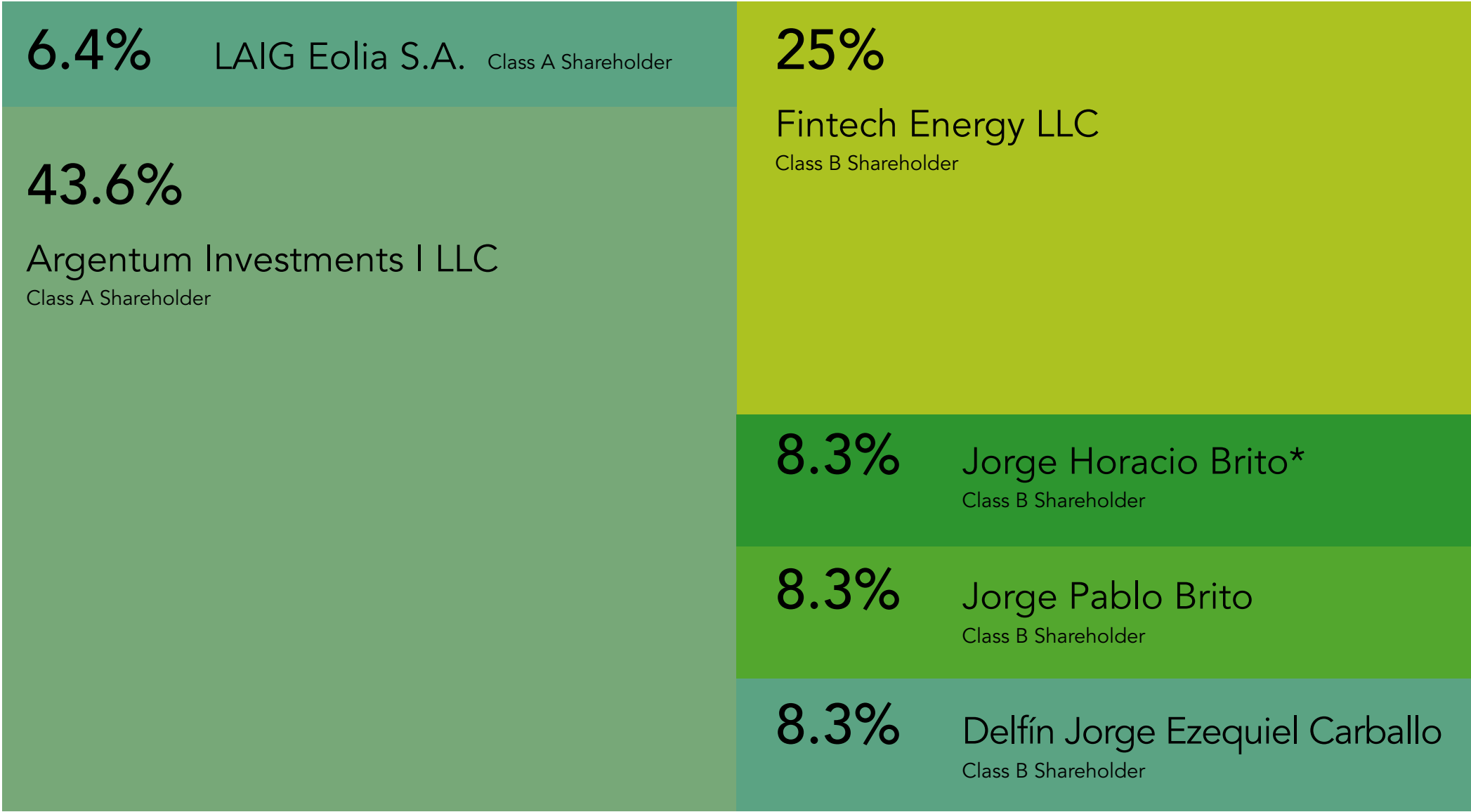
Shareholding Structure and Capitalization

GRI 102-5

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

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

Share Ownership



* Mr. Jorge Horacio Brito died on November 20, 2020.

WE CONCENTRATE OUR
INVESTMENTS
AND HUMAN CAPITAL
IN DEVELOPMENT OF
WORKS
INVOLVING
COMPREHENSIVE
USE OF RENEWABLE
RESOURCES



4

Financial Performance

In this section

Financial Performance Economic
Context
Supply Chain



4

Financial Performance

Material topics: Financial Performance, Supplier Development, Share of expenses in local suppliers

4.1

Economic Context

GRI 102-9, 102-10

We are a leading company providing sustainable energy solutions in Argentina, with 25% of the installed capacity of the country's wind power, which makes us the top-ranking company in the industry.

With development of our wind farms in Rawson, Trelew, Madryn, Chubut Norte, Villalonga, Pomona and Necochea, we currently have 784 MW of wind power and over 866 MW of power from renewable energy sources taking into account the Ullum Solar Farm (82 MW), located in the Province of San Juan. Genneia also owns and operates 2 thermal power plants (413 MW), thus totaling over 1,200 MW of installed power.

We have invested an aggregate amount of USD1,263 million in renewable energy.

Based on our defined goals, during 2020, and even during the pandemic situation that affected the country and the rest of the world, at Genneia we achieved important milestones consistent with our mission and strategic vision, including: I) Commercial operation of the Necochea Wind Farm, with 38 MW in commercial operation; II) Execution of new PPAs with large private users; III) Procurement of financing on the local market for over USD 70 million and IV) Progress of works for commercial operation of the Chubut Norte II, Chubut Norte III and Chubut Norte IV Wind Farms.

The Argentine electricity sector is undergoing big changes, including the expansion and modernization of the country's generation capacity, in order to increase the gap currently existing between power supply and demand in times of peak consumption.

At Genneia, we believe that we are well positioned to take advantage of any potential positive trends in the sector, and to continue taking part in processes that increase generation of energy sources, and also to sell power to large private users, in compliance with Law No. 27,191.



75% of our revenues derive from renewable energies.

Financing Strategy - Project Finance

Our financing strategy¹³ is intended to maintain a reasonable leverage level consistent with the industry in which we operate. We seek to finance our investments through cash flows from existing sites, shareholders' contributions and issuance of notes and/or bank loans. This strategy also includes subsidiary secured loans without recourse to Genneia, a mechanism known as *Project Finance*, subject to a 15-year term through development banks, export agencies and multilateral organizations.

We were the first company to finance a project under the "*Project Finance*" mechanism, which requires compliance with strict social, environmental and management standards, based on the performance standards of the International Finance Corporation (IFC).

13. See more information about the financing strategy in the Annual Report and consolidated Financial Statements as of December 31, 2020: <https://www.genneia.com.ar/#inversores>



At Genneia, we are authorized to issue secured or unsecured, subordinated or unsubordinated, short- or long-term, simple non-convertible notes denominated in US Dollars or Pesos, for a principal amount at any time outstanding of up to USD 800 million (or its equivalent amount in Pesos). As of December 31, 2020, we had five series of outstanding notes, denominated in US Dollars, which were issued pursuant to the Company's Program.

4.2

Financial Performance

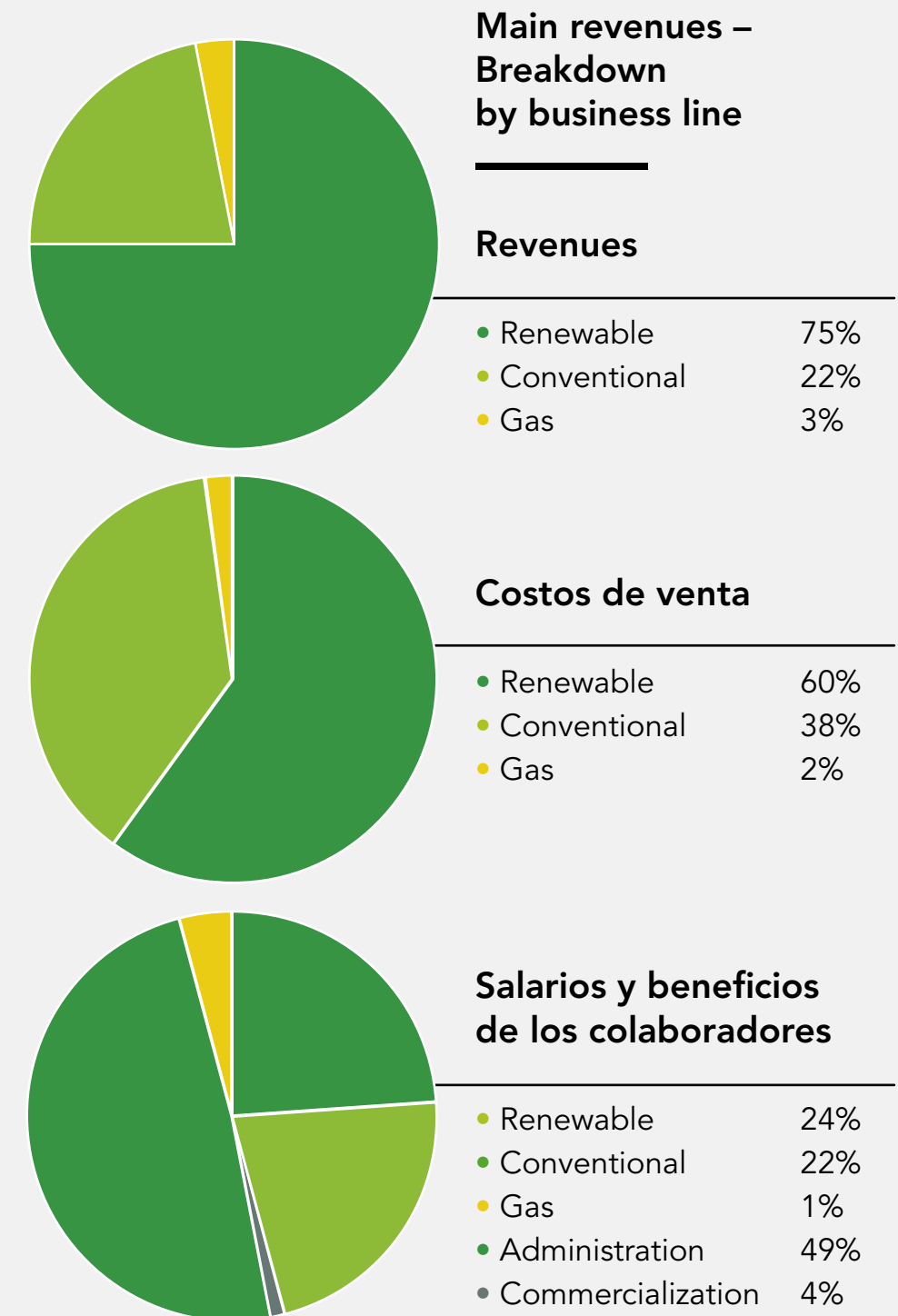
GRI 103-1, 103-2,103-3, 201-1

Direct economic value generated and distributed (in million Pesos)

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

The figures are stated in million Argentine Pesos and have been derived from the audited consolidated Financial State-ments of Genneia S.A. as of December 31, 2020 and 2019.

ECONOMIC VALUE GENERATED	Stakeholder	2020	2019
Revenues / Net Sales	Clients	\$21,635.00	\$13,502.00
Other Income	Other	\$188.00	\$160.00
TOTAL ECONOMIC VALUE GENERATED		\$21,447.00	\$13,342.00
ECONOMIC VALUE DISTRIBUTED	Stakeholder	2020	2019
Operating costs	Suppliers	\$4,065,44	\$2,182.00
Payroll and employees' benefits	Employees	\$1,094,00	\$800.00
Payments to capital providers	Credit providers	\$5,997,00	\$3,495.00
Payments to the government	Government	\$2,362,00	\$2,272.00
Community investments	Community	\$78.56	\$6.34
TOTAL ECONOMIC VALUE DISTRIBUTED		\$13,597.00	\$8,749.00
TOTAL ECONOMIC VALUE RETAINED		\$7,850.00	\$4,593.00



4.3

Supply Chain

GRI 103-1, 103-2,103-3, 204-1

Our supply chain consists of Argentine and foreign suppliers, mainly including wind, solar and thermal power generation equipment companies, such as Vestas and General Electric. In 2020, upon completion of the construction of the wind farms Chubut Norte II, III and IV, Nordex (renowned supplier worldwide) joined our team of main suppliers.

90% of our expenditure in services is allocated to national providers.

As regards the volume of purchases, in 2020 approximately USD 40 million were spent among 500 suppliers approximately, both from Argentina and from foreign countries.

Suppliers by location

	Services	Products
Domestic	90%	60%
Imported	10%	40%

Volume of purchases

	Services
Nacional	90%
Importado	10%

Purchases in the communities where we operate accounted for 10% of the total volume.

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

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

As regards local procurement, that is, such procurement within the cities where the different operating sites are located, it accounted for approximately 10% of the procurement volume.

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

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

The procurement team also provides support to the project development process, cooperating with estimation of acquisition costs and generation equipment assembly, in order to identify and develop profitable projects that contribute value to the company and that enable to maximize its renewable energy generation capacity.

In turn, the procurement team is responsible for hiring operating site disassembly services, after the sites have completed their life cycle, ensuring proper remediation of the lands where they operated, final disposal and/or recycling of all associated materials and making the relevant sites available for alternative uses.

The procurement process is essential to our company, both to ensure continued operations, and the impact on business profitability and sustainability and due to the interaction with the community with which the organization is engaged. Purchases are managed through competitive process, and business opportunities are offered under transparent conditions to suppliers that are technically skilled to provide them, prioritizing domestic providers and, if possible, local suppliers located in the vicinity of the operating sites.

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

WE ARE CARRYING OUT
A PLAN FOR
DISCONNECTING
THERMAL
POWER PLANTS
THAT COMPLETED THEIR

**LIFE
CYCLE**



5 Environmental Performance

In this section

Environmental Management
Energy and Emissions Water
Biodiversity
Supplier Assessment



5.1

Environmental Management

Material Topic: Environmental Compliance

GRI 102-11, 103-1,103-2,103-3, 307-1

We work with environmental awareness and we are committed to environmental protection, contamination prevention, mitigation of the environmental impact of our business activities and promotion of renewable energy use and sustainable development.

This commitment is clearly defined in the Integrated Management System Policy, including quality, safety, occupational health, the environment and social dimension, and it constitutes the reference framework for our operations. This policy is supplemented by different core procedures and documents on environmental matters, such as incident management, identification, assessment and control of environmental concerns, waste management and EHS planning (Environmental, Health and Safety), among other.

Environmental performance is a highly important and critical factor when it comes to management of our sites, throughout the whole life cycle. For such reason, each asset has a specific Environmental Management Plan associated with it, which is defined prior to construction and updated on a regular basis. The objective is to manage, control and mitigate the environmental concerns and any potential impact on neighboring communities.



All sites are certified in ISO 14001:2015 on Environment and ISO 45001:2018 on Occupational Health and Safety14, which validate and build trust on our operations.

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



The Environmental Management Plan (EMP) consists of the following programs, which have been designed based on the requirements derived from the environmental impacts assessments, the Environmental Impact Statements of the projects and the IFC Performance Standards on Environmental and Social Sustainability:

- Training
- Efficiency in use of resources and contamination prevention
- Protection of natural heritage
- Safety and contingency
- Environmental Monitoring
- Follow-up on EMP

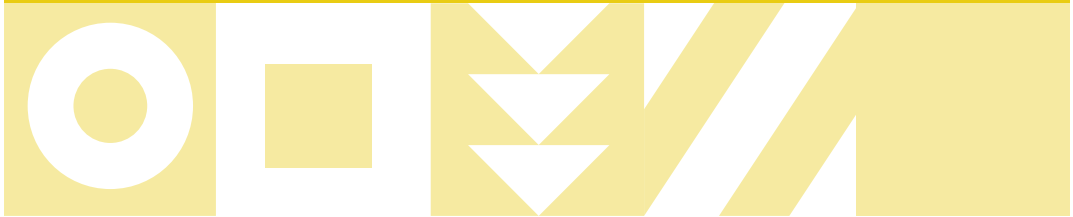
As regards the Program for Efficiency in Use of Resources and Contamination Prevention, our premise is to achieve the following goals:

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

Through an annual planning, we determine objectives, goals and programs for the period, and a daily follow-up with quarterly reviews. In turn, we have an external and internal audit scheme in place and a year-end evaluation, coupled with an action plan in response to any unfulfilled goals and objectives.

The annual planning addresses aspects such as waste management, environmental emergency prevention, follow up on licenses and permits, and monitoring of environmental parameters, among other.

The environmental monitoring scheme (factors, frequency and parameters) is established in compliance with applicable legal rules based on the standards adopted as a company for our operating sites, including bird wildlife, environmental noise, groundwater, liquid effluents, gas emissions and air quality.



5.1.1

Environmental Compliance

As part of the SIG, and in compliance with the Legal Requirement Procedure, we have an external service of legal safety, health and environmental matrix for each of operating sites. This matrix enables us to efficiently manage legal obligations and facilitates compliance traceability.

As part of the SIG, and in compliance with the Legal Requirement Procedure, we have an external service of legal safety, health and environmental matrix for each of operating sites. This matrix enables us to efficiently manage legal obligations and facilitates compliance traceability.

In turn, follow-up is carried out on actions and the compliance status of this system of regulations. In 2020 compliance with the rules was about 100%, and there were no significant fines or non-monetary penalties imposed for violation of environmental rules at any of the operating sites.

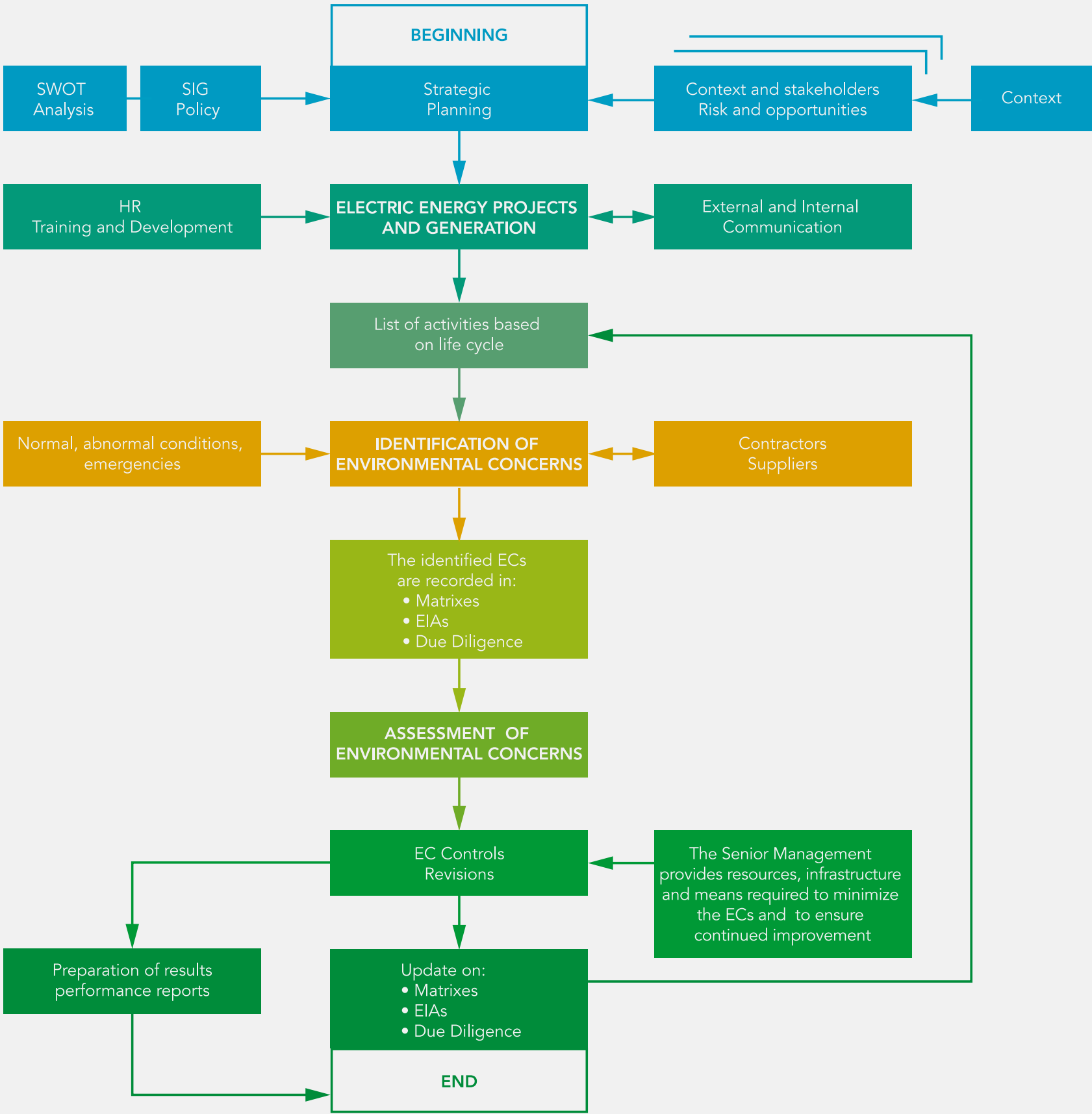


5.1.2

Risk Assessment

All activities carried out by us in relation to projects as well as electric energy generation are analyzed to identify associated environmental concerns and to assess environmental impacts based on the life cycle. Also and in compliance with the company’s policies, the analysis contemplates legal requirements, risks and opportunities resulting from the company context and changes.

The following chart reflects the activity identification process, evaluation and recording, and determination of controls and applicable specific measures, if according to the established criteria, any significant environmental concerns should arise. Then, in a manner consistent with each activity and work, an annual monitoring plan is created to be executed in accordance with the Environmental, Health and Safety planning.



In the case of projects comprising the RenovAr Program and secured by the World Bank (WB), a “Framework Handbook for Environmental and Social Risk Management” is created with the following structure –as determined by the Environmental and Social Division (EySD) of the Argentine Ministry of Energy and Mining:



5.2

Energy and Emissions

Material Topics: Materials used, Energy Consumption, Air Quality, GHG Emissions

GRI: 103-1, 103-2, 103-3, 301-1, 302-1, 302-3, 305-1, 305-2, 305-4

5.2.1

Responsible management and reduction of emissions

At Genneia, our premise for all new projects and operating sites is promoting a more sustainable use of resources.

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

We keep a permanent record of emissions of CO₂e, avoided from our renewable energy business line that currently account for 86% of the volume of generated energy.

In turn, with the sustainability of our ADN, in 2019 we took the challenge to offset our institutional carbon footprint and neutralized all the emissions from the activities carried out at the administrative offices.

Institutional Carbon Neutrality

In 2020 we cancelled a total of 1,698 tCO₂e with certified emission reductions (CER), to offset our administrative carbon footprint.

To neutralize our carbon footprint, we take into account factors such as all tasks performed by the personnel in the building, electricity consumption, participation in training and events, and transportation by land and air. The sum of each of these sources resulted in unavoidable 1,698 tCO₂e. Based on such information, we requested Verra, the non-for-profit organization that manages the VCS voluntary market, to remove the equivalent verified carbon units that are related to the Rawson Wind Farm.

In 2021 we started analyzing and adjusting calculation of our institutional carbon footprint in accordance with the GHG Protocol with a view to achieving third party verification.



Watch the video on the emission reduction by clicking on the image on the left.



5.2.2

Energy Consumption and Generation of Emissions

Since 86% of the energy generated by us results from renewable sources, our energy consumption is moderate and mainly derives from the fuel used by the two thermal power plants.

As regards the type of fuel used, 96% of thermal power generation derives from natural gas and 4% from gasoil.

+ 1.4 million
tCO₂e emissions
avoided as a result
of generation of
renewable energy
in 2020.

Energy Generation	2020	2019
Renewable Energy MWh	2,764,188	1,948,005
Conventional Energy (thermal) Energy MWh	467,784	649,823
TOTAL GENERATED MWH	3,243,973	2,597,827

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

(*) Calculated based on grid emission factor – dispatch 0,52 tCO₂/MWh.



ENERGY CONSUMPTION¹⁵

Generation Activities

Natural Gas(GJ) ¹⁶	5,178,595.15	7,365,427.74
Gasoil (GJ) ¹⁷	210,792.59	190,701.03

Auxiliary Services

Electric Energy (GJ)	24,833.16	24,176.70
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TOTAL CONSUMPTION (GJ)	5,414,220.90	7,580,305.47
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In 2020 we consumed 29% less energy in generation activities.

ENERGY INTENSITY

Energy consumption per generation activity (consumed fuel(GJ))	5,389,387.74	7,556,128.77
Energy generation (MWh)	3,243,972.62	2,597,827.21

ENERGY CONSUMPTION PER MWH GENERATED (GJ/MWH)

	1.66	2.91
--	------	------

In 2020 there was a considerable reduction of energy intensity due to modification of the energy matrix, characterized by new wind farms becoming operational late in 2019 and disconnection of thermal power plants.

GENERATION OF EMISSIONS¹⁸

Direct - Scope 1 1 (tCO ₂) ^(*)	275,052	383,038
Indirect - Scope 2 (tCO ₂) ^(**)	3,587.01	3,492.19
Indirect - Scope 3 (tCO ₂) ^(***)	1,644	2,282
TOTAL (tCO ₂)	280,283	388,813

1.66 GJ was the energy consumption per each MWh of electric energy generated in 2020, 43% less than in 2019.

15. For a breakdown of consumption by operating sites see the Annex.

16. Conversion factor pursuant to ENARGAS Resolution No. 259/08, Annex I. Reference value of 9,300 kcal/m3: Natural Gas (1m3 = 9,300 kilocalories) and by convention: 1 kilocalorie = 4,184 Kjoules, 1,000,000 = 1 GJ).

["https://www.energia.gob.ar/contenidos/archivos/Reorganizacion/informacion_del_mercado/publicaciones/energia_en_gral/balances_2016/documento-metodologico-balance-energetico-nacional-final-2015.pdf"](https://www.energia.gob.ar/contenidos/archivos/Reorganizacion/informacion_del_mercado/publicaciones/energia_en_gral/balances_2016/documento-metodologico-balance-energetico-nacional-final-2015.pdf)

17. Conversion factor pursuant to Methodological Document on National Energy Balance (2015): Gasoil (1m3 = 8,616 kilocalories) and by convention: 1 kilocalorie = 4,184 Kjoules, 1,000,000 = 1 GJ).

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

(*) Emissions calculated based on consumptions of Natural Gas and Gasoil in electric energy generation operations, based on an emission factor of: Natural Gas = 1,95 tCO₂/dam3; Gasoil 2,70 CO₂/m3.

(**) Emissions calculated based on consumption of electric energy of auxiliary services at the operating sites and buildings (Headquarters), based on the latest grid emission factor published of 0.52 tCO₂/MWh (Dispatch).

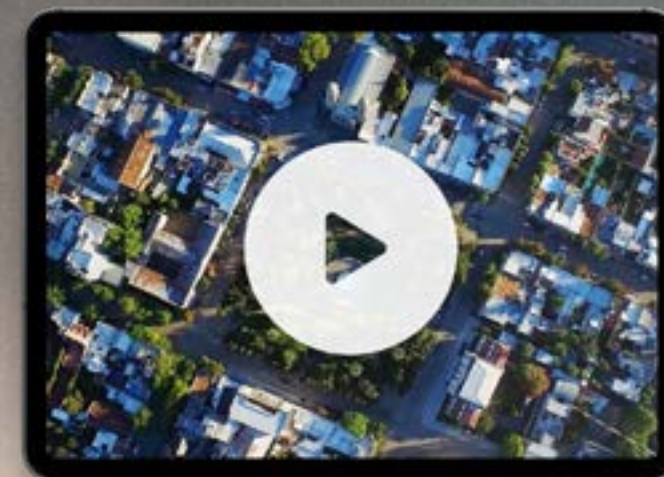
(***) Emissions calculated based on transportation of employees for work-related purposes (by land and air) and participation in training and events.

EMISSION INTENSITY	2020	2019
Total emissions (Scope 1 and 2) (tCO ₂)	278,639	386,530
Energy generation (MWh)	3,243,973	2,597,827
Emission intensity (tCO ₂ /MWh)	0.08	0.15

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

Two aspects are simultaneously evaluated at the thermal power plants:

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



Watch the ad we made!

-42%
was the reduction of
emission intensity in
2020 from 2019.



Sustainable Initiative in Bragado Thermal Plant

To contribute to environmental and community care, in 2020 two sustainable initiatives were implemented at Bragado Thermal Power Plant: installation of solar panels and waste recycling, as a result of equipment maintenance works (see “Separation and Recycling Actions”).

Both projects were fully developed by the plant staff in collaboration with young interns (from Technical School No. 1 of Bragado).

Four solar panels were installed, with a total capacity of 530 W, which provide lighting to staff offices, cafeteria and toilets.

5.3

Water

Material Topic: Water Consumption

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

At Genneia, we carry out various procedures intended to identify and assess environmental impacts, and we adopt a comprehensive approach to sustainable resource management, including aspects related to water resources and liquid effluents, covering both our projects and operating sites.

As regards the Environmental Management Plan, in line with the requirements established by the World Bank, we must include programs to prevent, minimize or mitigate impacts on the quality of water resources (surface water and groundwater) that may potentially receive pollutants.

In the case of thermal power plants, water is obtained from our own wells and it is used to feed the “water plants” (for injection to turbogenerators), fire-fighting system and toilet facilities. Wind farms and solar farms use an external water supply (tanker truck or mains water) and, in certain cases, their own wells, for supply to the toilet facilities. The external drinkable water supply (drums) for human consumption is common to all operations.

WATER CONSUMPTION	2020	2019
Groundwater (m³)	44,175	72,074.78
Third Party Water	957	3,369.12
TOTAL (M³)	45,131.88	75,443.90
TOTAL (ML)	45.13	75.44

5.4

Waste

Material topic: Effluents and Waste

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

We have a specific waste management procedure, the purpose of which is to establish a methodology for storage, transportation, treatment and disposal of waste generated in each operating site, both by personnel and third-party contractors.

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

- Ordinary or comparable to household waste
- Inert
- Hazardous or special
- Recyclable

In the case of special or hazardous waste, they are classified in accordance with the requirements of each jurisdiction, established in the current rules and regulations applicable to each site. These types of waste are stored in transit storage sites that are in compliance with the requirements of current laws.

Management of hazardous waste as well as operators and carriers is in all respects in compliance with applicable laws.

WASTE GENERATION ¹⁹	2020	2019
Ordinary waste (t)	9.46	8.97
Recyclable waste (t)	5.48	3.67
Paper and cardboard	2.17	1.74
Plastic	2.47	1.66
Caps	0.04	0.02
Other	0.60	0.24
Metals	0.20	-
Hazardous Waste (t)	105.63	110.38
TOTAL (t)	120.56	123.02
Total non-hazardous waste (t)	14.94	12.643
Recyclable Waste (t)	5.48	3.67
Recyclable Waste to total (%)	37%	29%

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

37% of recyclable waste
over all non-hazardous waste generated,
largely exceeding the 25%
goal set for 2020.

As regards recyclable waste management, waste is source separated and destination is then determined.

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



5.4

Separation and Recycling Actions

In 2020, as part of our strategic goals, we endeavored to increase the share of waste for recycling and completed actions across all our sites. Some of them include:

Bahía Blanca Hub

We set out to compost organic waste on-site for recycling. The resulting material is used as soil fertilizer. On the other hand, we partnered with "Fill a Bottle with Love" foundation to recycle single-use plastic. Such plastic will be turned into plastic wood furniture (tables, kid games, benches) and then donated to several institutions.

Madryn Hub

We entered into an agreement with Nueva Esperanza cooperative, based in Trelew, to give out recyclable materials (paper, cardboard and plastics) from our 4 wind farms. Besides, the Madryn I & II wind farm project delivered 200 kg of metal to Girsu Inter-municipal Consortium for recycling. The material came from out-of-use paper-made filter structures.

Olivos Headquarters

Our main offices are equipped with separate containers to segregate recyclable waste (paper, cardboard and plastics) at the same generation point, fostering adequate disposal.

“RRR” Project Plastic, paper and cardboard crusher at Bragado thermal plant

This project is based on the “RRR” (Reduce, Reuse and Recycle) principle to take advantage of “non-contaminating” disposable materials used at our thermal plant, such as filters, GT combustion pre-filters, cardboard packaging boxes, and demi water plant filters.

We acquired a crusher to grind these recyclable materials resulting from our day-to-day activities. Once reduced in size, these materials are delivered to ECOBRAG recycling plant, where more than 12,000 kg per year of eco-bricks are manufactured and subsequently reused for other purposes.



Pomona & Villalonga Wind Farms

BEFORE	NOW
Organic waste was disposed of in common waste bins.	Organic waste is separated and used as compost to nourish the wind farm's trees and plants.
We bought meals for our personnel that produced waste such as plastic trays, film and disposable plastic bottles.	We bought reusable plastic recipients for each employee where our food service supplier places the food.
The technologist would use common seals for wiring, resulting in a large amount of waste when cutting them.	The technologist was asked to use recyclable seals that do not generate waste and that can be used several times until used up.
Printed sheets were used on one side only and then disposed of.	Sheets printed on one side only are placed in a box for subsequent reuse.
Sheets of paper printed on both sides were disposed of as part of the common waste.	Sheets of paper printed on both sides are delivered to a local supplier for recycling.
Single-use wrapping plastics were disposed of as part of the common waste.	We implemented the "Fill a Bottle with Love" approach, under which these elements are placed in bottles and then taken to recycling points (we are also planning to assemble a rescue dummy).
Metallic material from the technologist was disposed of at the workshop.	This waste material will be handled by a local recycler.



5.5

Biodiversity

Material topic: Biodiversity

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

The entire management of our sites’ life cycle acknowledges that biodiversity protection and preservation, and sustainable management of living natural resources are key to conduct sustainable operations.

Performance Standard No. 6, “Biodiversity Conservation and Sustainable Management of Living Natural Resources” of IFC’s Environmental and Social Performance Standards is the main bio-diversity management guidance in the environments in which our facilities are based and conduct business. Besides, compliance with this standard is deemed mandatory in the procedure set out by our SIG for the development of projects (construction and operation phases) with international financing.

Some of the goals of Performance Standards No. 6 include the following: i) to protect and conserve biodiversity, ii) to maintain the benefits from ecosystem services, and iii) to promote the sustainable management of living natural resources through the adoption of practices that incorporate conservation needs into development priorities.

We would like to stand out our firm commitment to monitoring birdlife, both at the construction and operation phases, across the areas where we work.



As mentioned above, we rely on the best practices embraced by the most stringent international and local standards, including Resolution No. 37/17 for the monitoring of flying animals in the Province of Chubut.

This standard has been voluntarily adopted for the other jurisdictions and has become one of our biodiversity management pillars in the areas where we operate.

This resolution provides that wind farm development projects shall envisage, within the respective environmental impact assessments, a baseline for flying animals. It also requires that flying animals be monitored during the wind farm operation phase, and such monitoring report should be filed with the applicable local authorities.

It should be noted that the facilities managed by Genneia are not located in or adjacent to protected areas or areas of high biodiversity value.

5.5

Supplier Assessment

Material topic: Contractor and Supplier Environmental Assessment

GRI: 103-1, 103-2, 103-3, 308-1, 403-7

As stated in our Supplier Code of Conduct, all our suppliers and contractors are expected to:

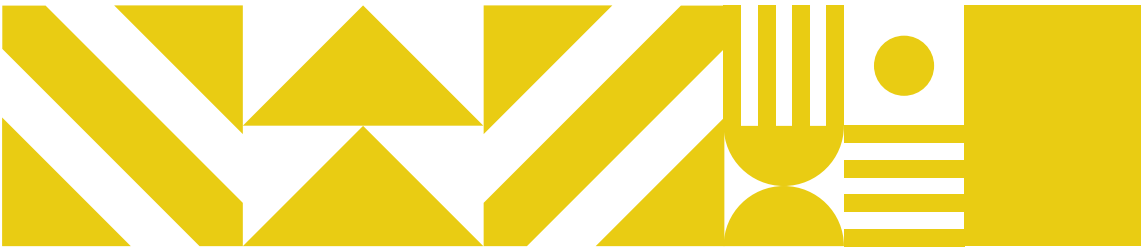
- Identify and measure the scope of their operations and those carried out on behalf of Genneia, as well as the potential risks that might affect communities and their environment and surroundings.
- Foster ethical values of respect, cooperation, team work and behavior guidelines.
- Maintain accessible, open and meaningful communication channels with the community and with their workers.
- Conduct such training activities as Genneia might deem appropriate, according to the level and size of its products and/or services in relation to its contractors.
- Communicate to their workers the concepts and practices enshrined in the Code of Conduct, including grievance mechanisms or channels to report breaches.

Besides, the Supplier Compliance Policy is supplementary to the Code of Conduct and is applicable to directors, statutory auditors, employees, contractors and third parties acting on behalf of Genneia or its subsidiaries. Again, this Policy requires that suppliers, as well as their respective agents and subcontractors, strictly comply with all applicable laws, including environment, health, and safety regulations.

Concerning safety, health and environment-related issues, the Safety, Health and Environment (SHE) rules and regulations provide that each contractor will be liable, as primary contractor, to implement Safety, Health and Environment measures to prevent and address non-conformances.

The rules and regulations provide that contractors are liable to promote and execute actions leading to the investigation, monitoring, surveillance, protection of their workers' health, prevention of workplace accidents, and environmental preservation, in such manner as to ensure adequate safety, health and environment conditions at the workplace. Accordingly, contractors will be responsible for conducting their activities under such conditions throughout the term of their services. This includes adopting effective and efficient measures to protect and promote their employees' health, prevent accidents, and take care of the environment effectively and efficiently, while preventing physical, chemical, biological, mechanical, electrical, ergonomic and psychosocial risks that might arise at workplaces and from the operations contractor is liable for.

In order to comply with the Integrated Management System Policy, we have a specific procedure in place known as "Third Party's SHE Assessment," to assess and manage third parties' activities (goods and/or services suppliers and contractors, auditors, companies with service and maintenance agreements, among others). This assessment (which is intended to review performance and compliance with safety, health and environment requirements) may vary according to the facility involved, but usually includes aspects such as:



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

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

As concerns the assessment system, even though aspects are weighed differently, the assessment criteria are structured as follows: 1- Non-compliant; 2- Compliant with substantial exceptions, 3- Compliant with minor exceptions, and 4- Compliant.

REDUCED
IMPACT OF THERMAL
ENERGY
GENERATION FROM
66% AL 14%

6

Human Capital Management Workplace Practices

In this section

Human Capital Management
Employment
Digitization and Internal
Communication
Training and Education



6.1

Human Capital Management

Material topics: Diversity and Equal Opportunity, Training and education, Occupational health and safety, Employment, Labor/management relations.

GRI 102-7, 102-8

Genneia is a fundamentally human organization. Our people are our differentiating factor that has enabled and enables us to: create, grow, innovate, and accomplish our goals and results. We have a multidisciplinary, diverse, committed and qualified team.



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

These principles are visible throughout the employee’s experience at our organization, as reflected in our employment, development, performance management, compensation management, internal communication, and employment practices management policies.

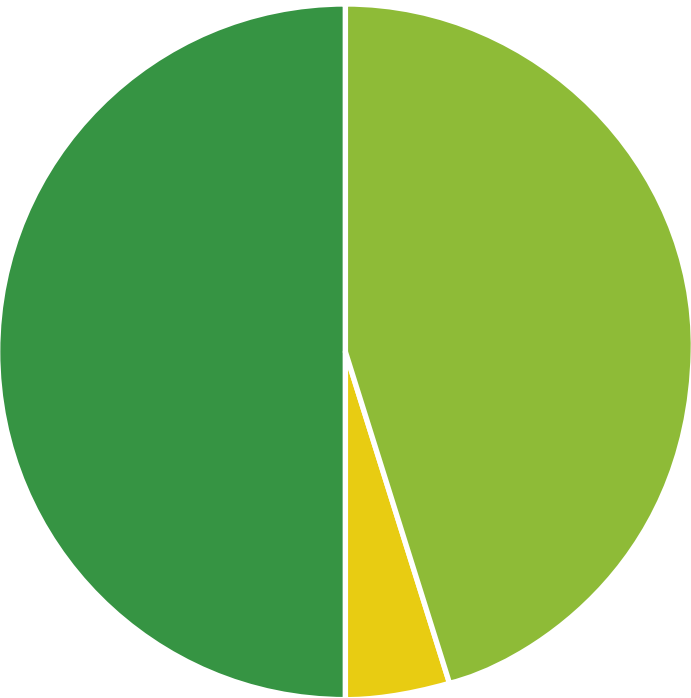
To us, knowledge management is particularly important, whether through Genneia’s in-house trainers and/or external partners, with whom we co-created our Corporate University –modelling and customizing its contents to an ever-changing context; we have developed teleworking (T-Work), health and wellbeing experiences, primarily intended to capture, care for, foster and retain talents, while championing equal opportunities, as well as personal and professional growth.

Our valuable human capital is comprised by 275 people²⁰ (26% women and 74% men) distributed, based on their respective jobs, as follows: 50% are based at our Headquarters, 45% at our facilities (wind farms, solar and thermal plants), and 5% are engaged in construction projects.

20. Data as of Dec. 31, 2020.



Headcount Distribution



- **Headquarters 50%**
Greater Buenos Aires
- **Facilities 45%**
San Juan, Chubut, Río Negro, Buenos Aires, Tucumán
- **Construction Projects 5%**
Chubut

Employees broken down by type of employment contract and sex (*)

	Women		Men		Total
	Number	%	Number	%	
Indefinite	72	26	198	72	270
Fixed term	1	0,4	-	-	1
Temporary	-	0	4	1,6	4

* All of them full-time.

6.1

Diversity and Equal Opportunity

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

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

Employees broken down by age range and sex (*)

	Women		Men		Total
	Number	%	Number	%	
Less than 30 years of age	14	19	43	21	57
Between 30 and 50 years of age	53	73	129	64	182
Older than 50 years of age	6	8	30	15	36

As to distribution by sex, our headcount is comprised by 26% of women, primarily in professional jobs and based both at Headquarters and at different facilities. The analysts/professionals is the job category that accounts for the largest number of women. As for men, the largest share (29%) is assigned to “Operations (bargaining employees)”.

Employees by job category and sex

	Women		Men		Total
	Number	%	Number	%	
Board of Directors	-	-	7	3	7
Management	3	1	18	7	21
Middle management	15	5	44	16	59
Analyst/Professional	34	12	52	19	86
Administration	11	4	2	1	13
Operations	9	3	80	29	89
TOTAL	72	26	203	74	275

6.2

Employment

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

In managing employment, we seek to ensure that we hire the most suitable candidates, based on the skills required for the job, our corporate values and their alignment with the business goals and strategies.

We abide by the principle of “equal skills, equal opportunities”, avoiding any form of discrimination and seeking to foster telework in its several modalities. This contributes to our environmental policy which seeks to provide more efficiency and productivity to the organization, favoring our employees’ work-life balance.

On the other hand, we have a Job Posting program in place to offer our employees an opportunity to apply for and participate in the recruitment process, while ensuring professionalism and transparency in such efforts, encouraging them to make referrals that share our values. The program is conceived to foster development and deploy their full potential in the organization, applying for such internal job postings they might be interested in.

Besides, we offer our people the opportunity to connect their personal contact network to the company’s hiring needs. Through a Referral Program, this effort seeks to find people that share the values engrained in our staff.

	New Hires	Turnover
Women	9	3.09
Men	19	11.09
Total	28	14.18

Compensation

Our policy is oriented to ensure internal equity and external salary competitiveness (both in the overall and specific market). We define our compensation policies based on data provided by renowned external consulting firms, and also on total compensation surveys, both in respect of the market, in general, and the sector, in particular.

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

Bargaining employees are afforded the terms and conditions agreed upon under their respective Collective Bargaining Agreements and other applicable rules and regulations that govern electric power generation.

An item that is not established under the Collective Bargaining Agreement is the prior notice to be given to employees concerning significant operational changes. In this respect, the customary practice is giving 30 days’ notice to employees about issues that may have a sizable impact on them.

	Headcount	
	Number	%
Not subject to collective bargaining	186	68
Subject to collective bargaining	89	32
Energy Industry Union	81	92
APJAEE/APUAYE	5	5
Commerce Trade Union	3	3



6.2.1

Benefits

Our practices are among the best in the market. Every year, we develop value propositions for our team and their families, such as:



HEALTH

Outstanding health insurance, arranged by our internal team.

Fitness reimbursement programs.

Psychological support.

Healthy nutrition programs.

TRANSPORTATION

Transportation (bus).

Refunds on carpooling arrangements.

Parking space at Headquarters.

Car assignment program (certain positions only).

Fuel card (certain positions only).

EDUCATION

Discounts on college tuition fees.

Discounts on language programs.

SPECIAL DAYS

Gifts for special days.

School kits.

Baby's trousseau.

Christmas gifts.

Extra vacations.

MORE BENEFITS

Special discounts on several items, including:

Mobile phones, electric appliances, supermarkets, insurance, etc.

MEALS

Cafeteria at Headquarters.

Lunch service at facilities.

6.2.2

Remote Connected Work Program *T-Work*

In 2019, we implemented our Remote Connected Work Program (*T-Work*), which was designed based on international best practices and experiences.

The program was based on the parties' willfulness, management by objectives, a survey on each job position (duties and functions), employees' and their leaders' skills competencies (reliability/competency Initial adherence to the program at headquarters was 31%.

The investment made in technology upgrades, the implementation of collaborative tools, and the layout redesign benefitted the massive and compulsory implementation of telework during the term of the pandemic-related ASPO and DISPO.

With the launch of the *T-Work* program in 2019, we managed to anticipate and were ready to manage our operations remotely (entirely at headquarters and by 30% at our facilities).



6.3

Digitization and Internal Communication

GRI 102-43

6.3.1

Human Capital *Self Service*

In an effort to streamline our employees’ self-service capabilities, we created the *Human Capital Self Service* microsite, where the personnel may access useful information for the development of their duties and on-line Human Capital management tools. Not only is this ever-evolving solution embedded in our efficient work culture, but it is also an improvement in our employees’ experience within the organization.

Pay Slip and Signature Digitization

Our employees may now access their pay slips and notices on a remote, individual, secure and confidential manner, and may also fulfill the legal precaution of signing labor-related documents.

Frequent Questions and Direct Accesses

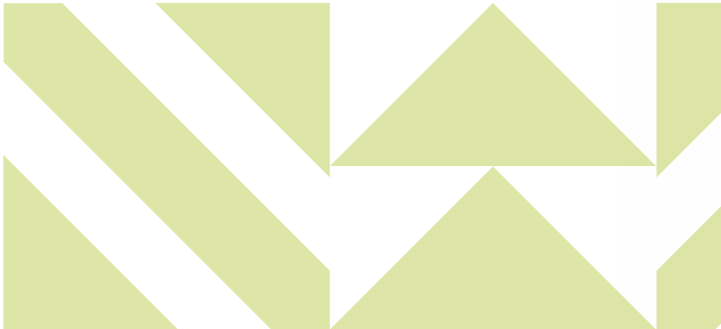
These are now made through digital forms grouped by category and process.

Suggestion Mailbox

Through this channel, employees may let us know their concerns and comments. Their feedback helps us improve our management quality.

Our Programs

This section contains all information related to Human Capital program and the latest news published at Intraneia: performance



management, employment practices, new job postings, benefit programs, referrals, health and wellbeing, t-work, digital forms, pay slips, and notices.

Human Capital Surveys

In this section, we put together the outcomes of our Human Capital surveys.

Policies and Procedures

This section contains copies of all Human Capital policies and procedures in place, which can be found in our Integrated Management System.

My Team

In this section, we provide our leaders with a comprehensive compensation and benefit report, which contributes to decision-making and resource management.

Our Human Capital *Self Service* microsite helps optimize time and enables more effective communication, while contributing to our “zero-paper” campaign.

6.3.2

Internal Communication

At Genneia, we enable multiple internal communication instances and tools that contribute to share information and maintain a dialogue with our employees.

We have an Internal Communication Committee in place that convenes communication leaders from all areas of the company. At these meetings, we share news to publish at our internal communication channels and receive feedback on each sector’s internal climate. The frequency of these meetings increased from once per month in 2019 to once per week in 2020, due to the prevailing context.

Our main channel (Corporate Intranet) was designed to generate content relevant to our employees in connection with our organization’s progress, achievements, changes in structure, relevant news, etc. Through this, we are able to get to know better our business challenges and management efforts and get connected among all of us who are part of Genneia.

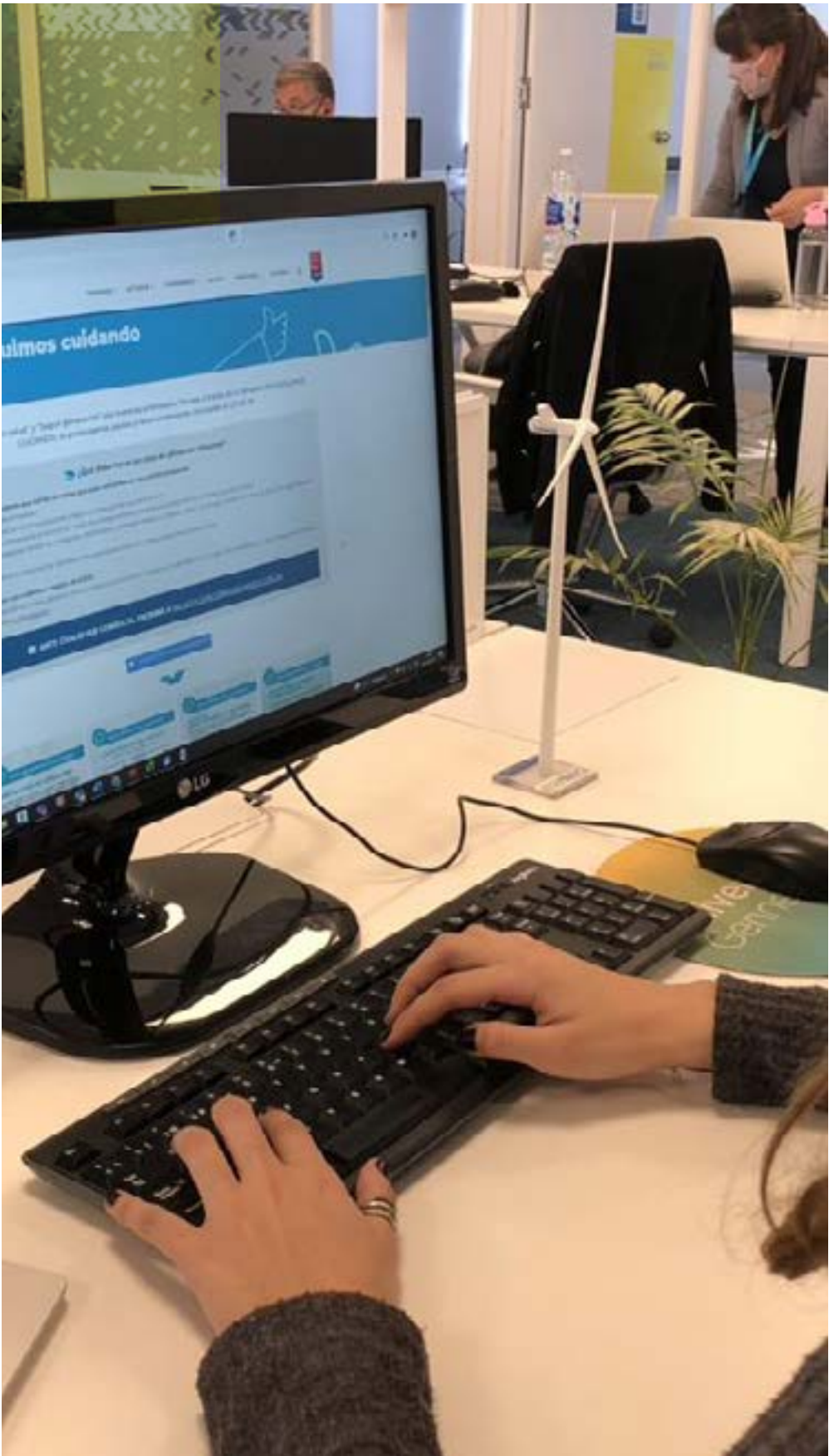
Our collaborative tools are key and essential communication channels within the prevailing context. Through Microsoft Teams and Zoom, we stay connected among areas and teams, share knowledge, and maintain our business dynamics.



In order to cope with the pandemic, we created a microsite containing all information related to COVID-19. Here, our employees may access all required action protocols, emergency contacts, regulatory framework, and actionable guidelines upon a potential confirmed case.

We launched a communication campaign under the motto “We keep on taking care” meant to provide employees and their families with updated information on the virus, recommendations to prevent an infection, and tips during the “mandatory preventive social isolation (ASPO).”

In 2020, we created a microsite containing all the information related to COVID-19. We conducted a campaign under the motto “We keep on taking care,” and developed 50 computer graphics that we shared through Intraneia and by e-mail.



Energy Guardians

In 2020, we launched “Energy Guardians,” a space conceived to listen to employees’ testimonials countrywide, and share work-related stories and experiences to make us feel closer, despite the distance.

Communication: Leaders and Staff

In turn, we organized several meetings convening our leaders and staff focused on strengthening our culture based on caring for people, building transforming connections, listening to each other, and raising problems, concerns and initiatives first-hand:

MANCOM Calls + Sites

A dialogue channel between our CEO and management team and Genneia’s sites. In total, we held 39 meetings, with more than 40 hours of conversations.

Enhanced MANCOM

A space where directors and managers can share information, strengthening their engagement and coordination.

MANCOM +2

A space to achieve enhanced coordination and interdependency across areas and strengthen the bonds to Genneia’s team.



We held 39 meetings, with more than 40 hours of conversations among our CEO and directors, and all of Genneia's sites.

6.3.3

Organizational Climate

During 2020, we conducted multiple spot surveys to align our management efforts to our employees’ several needs. In addition, we carried out our 2020 organizational climate survey with *Great Place to Work®*.

The outcomes from this comprehensive organizational climate survey provide a source of information that allows us to measure the organization’s performance, with a transversal look of our personnel. It allows us to have a diagnostic of the main dimensions being explored to understand our strengths and make them sustainable. It is also useful to identify areas for improvement that will help us create action plans seeking to continue positioning Genneia as a “Great Place to Work.”

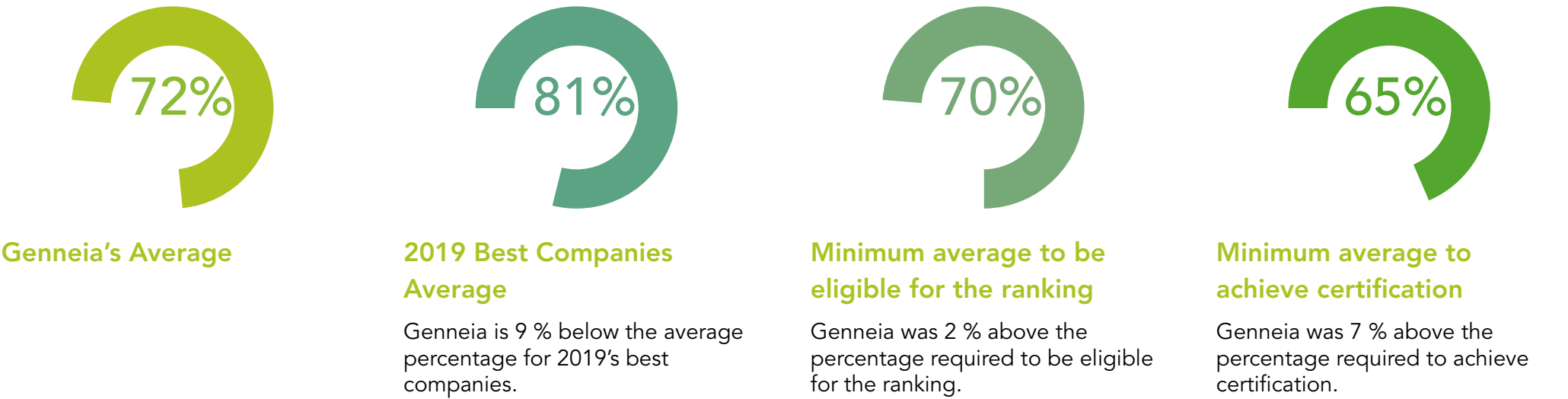
Following this survey and a culture audit, we were *Great Place To Work®* certified.



We achieved *Great Place to Work®* certification.



Posicionamiento de Genneia



6.4

Training & Education

GRI 103-1, 103-2, 103-3, 404-1, 404-2

6.4.1

Knowledge Management

As to knowledge management, we have a common learning space known as “Genneia University.” It is an environment to foster shared values and formal knowledge. It is also an efficient manner to manage training, aligning knowledge management with the other management tools required for the current and future business development.

Its core pillars are our group of in-house instructors and our external partners with whom, every year, together with our Academic Committee, we design a training plan and proposal.

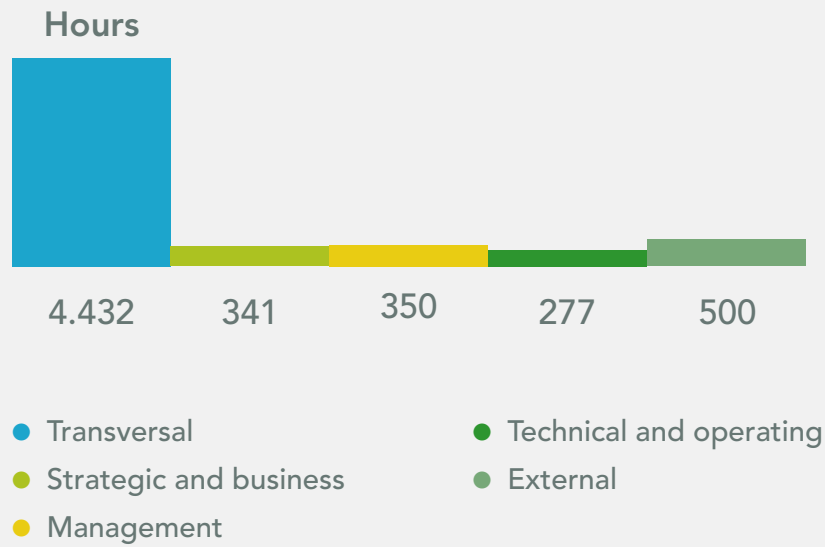
The University’s academic offering is comprised by 4 schools oriented to the business, know-how and transversal knowledge required for our people to carry out each of their tasks. Besides, we are constantly modelling and customizing our learning space to the business needs.

In 2020, we delivered 5,900 hours’ training.



Average training hours per employee: 21.

Training hours per school



3,175 participants

	Training Hours
Women	2,772
Men	3,128
	5,900

233 certificates of competency ranted



In 2020, we delivered 2,000 hours of safety, health and environment training.

In 2020, we redesigned the Genneia University site to make it more complete and user-friendly; we made academic contents 100% available online, reinforced the contribution of our in-house instructors, and developed spaces for meeting and open dialogue with the community, after considering outsourcing the University's contents.

As part of our Transversal School, we make safety, health and environment training available to all our employees.



6.4.2

Personnel Development

In terms of development, we follow up on our employees and teams through interviews and ongoing communication in order to reinforce team integration and strengthening dynamics, substantially enhancing communication and coordinated and inter-dependent work amidst the pandemic.

In addition, we developed an onboarding and ongoing training plan that cross-cuts the employee’s entire journey at the Company and provides in-depth knowledge of Genneia’s business.

Personnel Profile

Seeking to become a smart organization and to empower our knowledge, we developed a “Personnel Profile” area as part of Genneia University..

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

Esto nos permite

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



6.5

Performance Management

GRI 404-3

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

- Maximize our people’s contribution to the organization, consistently establishing the results (expected to) be achieved by each individual.
- Identify training needs and generate actions oriented to people development (culture, training, development plan, etc.).
- Build commitments to reach the stated and agreed-upon goals, and ensure that individual actions are aligned with business strategies and goals.
- Favor communication and optimize interpersonal relationships, within a framework of clear rules and common expectations.
- See to the eligibility conditions each employee must fulfill to do his/her job effectively and efficiently.
- Determine how feasible it is for the employee to be recognized and/or promoted to other positions within the organization.
- Provide elements that allow to justify pay rises proposed to each employee.

100% del personal
recibe evaluaciones de
desempeño.

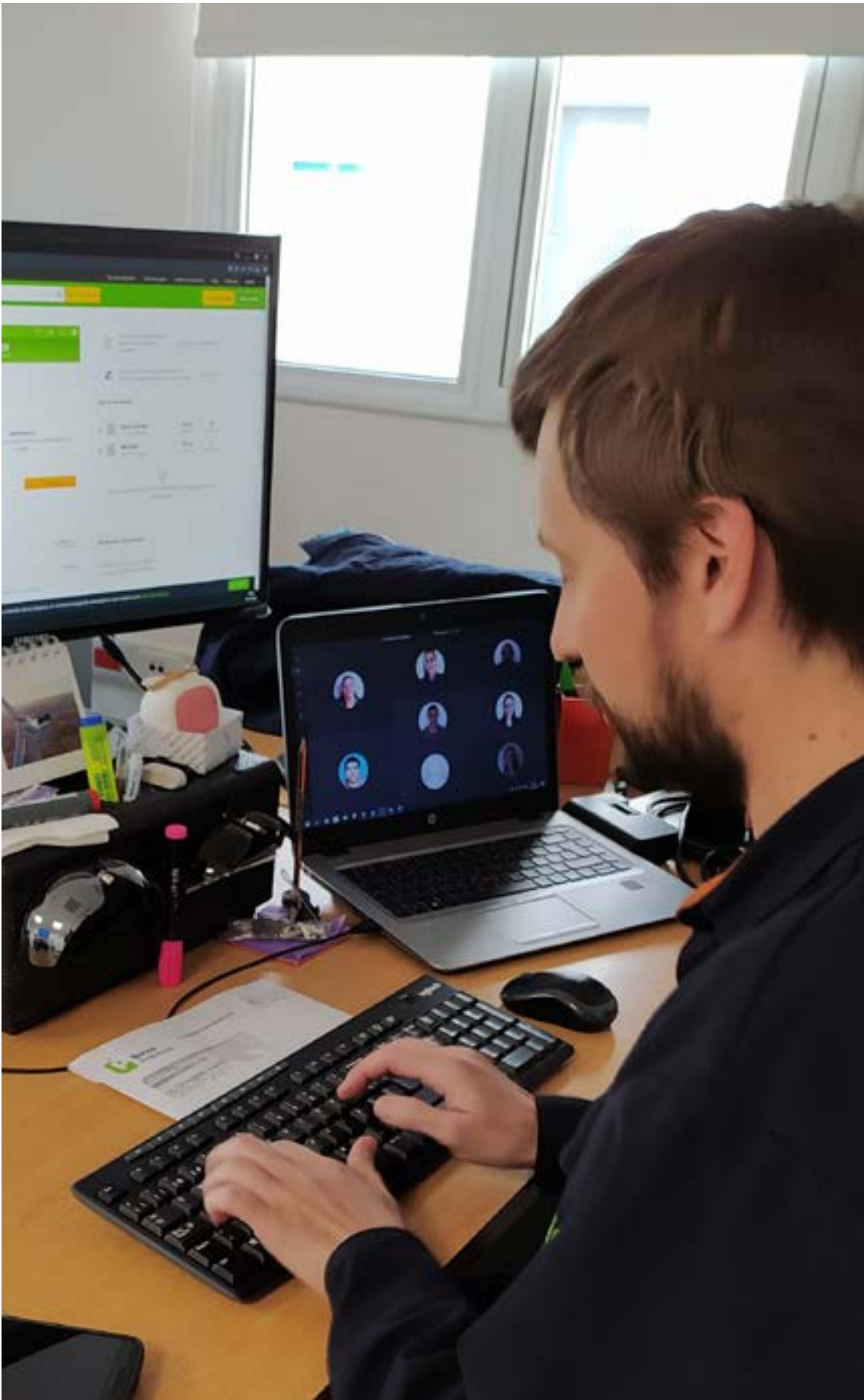
To this end, our Performance Management Program is focused on measuring 2 components: individual goals and competencies.

At the beginning of the year, employees have a meeting with their supervisors to set their annual individual goals (related to each division’s strategic goals).

Likewise, by mid-year, we hold meetings to discuss goals and give mid-term feedback.

Towards the end of the year, all our employees receive feedback from their supervisors. In such appraisal, we take into account achievements against the established goals, together with a rating of organizational competencies.

We started to implement feedback among peers and employees, so as to have different perspectives of our employees’ performance and development.



6.6

Occupational Health and Safety

Material topics: Occupational Health and Safety

GRI 103-1, 103-2, 103-3, 403-1,403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-9, 403-10

6.6.1

Health and Safety

Health and safety management—concerning both our own employees and third party’s personnel developing activities under the responsibility of Genneia—is part of our Integrated Management System. This system establishes processes, policies and mechanisms to manage activities, and to establish strategic goals and targets (leading to ongoing improvement) and their accurate execution, based on ISO 9001, ISO 14001, ISO 45001, ENRE Resolution 555/01 and ASPA 01/2010.

In turn, our Integrated Management System Policy encompasses occupational health, safety and environment issues which govern our business unit processes, in accordance with the Integrated Management System policy currently in force.

The Health and Safety division is in charge of the periodic control and follow-up of health and safety variables, seeing to the compliance with statutory limits established from time to time, in accordance with said standards.



As it concerns hazard identification, risk assessment, and incident investigation, the IMG encompasses all risks associated with our activities, based on the requirements set forth under ISO 45001:2018, “Health and Safety Management Systems.”

The procedures to identify hazards and assess occupational risks are described in a document entitled “Hazard Identification and Risk Assessment.” The Company develops a task classification and hazard identification matrix and assesses risks for each facility and headquarters. Those which are found to be more significant are taken into consideration when establishing occupational health and safety goals and targets.

In order to identify and adequately respond to potential emergencies and accidents that may affect the environment and people’s occupational health and safety, we developed documents entitled “Response to Emergencies” and “Incident Management.”





These procedures are focused on preventing incidents and, if an incident happens to occur, avoid the reoccurrence of a similar event, by investigating “root-causes” and implementing immediate corrective actions.

The documented procedure entitled “Incident Management” establishes the methodology to take immediate and effective action upon the occurrence of an incident at a site. Such procedure also establishes the methodology to report incidents (hazardous situation reports, first aids, occupational accidents and diseases) involving our own and/or third parties’ personnel.

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

In order to foster workers’ participation in and address their concerns about Occupational Health and Safety, at Genneia we have several mechanisms and instances in place for workers’ and their representatives’ participation, aligned with the provisions of ISO 45001 and 14001. All issues stemming from these procedures are raised at the quarterly meeting held by the Health, Safety and Environment Management Committee.

As it concerns the Health, Safety and Environment training plan, in 2020 we delivered 1,958 hours’ training. These initiatives included training on topics such as: ergonomics, electrical risk, work at height, hot work and confined areas, hazard identification and risk assessment, fuel load and unload, machinery, tools, and PPE, use and handling of chemicals, and first aids, among others.

Work-related Accidents and Ill Health

Occupational hazards, which pose injury risks due to an occupational accident, are determined based on a hazard and risk matrix. Once the risk is detected, we work on the development of process and safety sheets.

Contusions are the most frequent type of injuries resulting from an occupational accident.

In 2020, there were no fatal victims as a result of injuries due to occupational accidents. As it concerns occupational accidents with injuries, we had 2 minor accidents.

Accidents	2
Worked hours	473,206
Days lost	13
Injury rate per occupational incident (*)	4.23
(*) (Number of injuries per accident /worked hours) * 1,000,000	

In 2020, the only cause for occupational diseases was COVID-19, considered as such as by the resolution passed by the Office of the Superintendent of Occupational Risks.

In these cases, the exposure to the virus was the only verified cause for the disease due to the symptoms and subsequent positive test results. Concerning prevention measures, we implemented all those defined under the COVID-19 protocol.

6.6.2

Health and Wellbeing

As a result of the scenario posed by the pandemic since early 2020, our major efforts were addressed to implement mechanisms and protocols to protect our team’s health and wellbeing.

[For more information, see “COVID-19 Response.”](#)

In addition to these efforts, our Health and Wellbeing area has continued to develop its customary activities to prevent and take care of our employees’ and their families’ health.

We have the following services available

Occupational Medical Service

We have several professional services available coordinated by the head of our Health and Wellbeing area. Through these services, our employees can make inquiries and receive medical advice in person, by e-mail, or over the phone.

Nutrition

Our employees have access to the advice and follow-up of our nutritionist and can also have nutritional visits and receive nutritional treatment remotely. In addition, we organize talks on nutrition and fitness through Genneia University.

72% of our employees voluntarily signed in for the flu vaccine program

Flu Vaccine

In line with the guidance from the Health Ministry, we conduct a flu vaccine plan company-wide. The vaccine supply and coverage are handled through several suppliers. Even though the program is optional, during the period 72% of our employees received the shot.

Tetanus Vaccine

For employees working at our facilities, we implemented a tetanus vaccine program. This program was completed with the application of the third dose of the vaccine.

Psychological Support

We have a psychological support program in place, which includes a tool through which employees in need of urgent support or containment can make personal and anonymous inquiries. We work with a group of psychologists and psychiatrists who are available not only to listen, but also to make referrals, as needed. This service is supplemented by a website that contains news and reading material specifically selected to deal with the circumstances brought about by the COVID-19 pandemic.



IN 2019, WE MANAGED
TO REVERT
OUR COMPANY'S
**ENERGY
PROFILE**
WITH A LARGER
SHARE OF
**RENEWABLE
ENERGIES**



7 COVID-19 Response

In this section

COVID- 19 Response
Health, Wellbeing and COVID-19



7.

COVID-19 Response

Material topic: Health and Safety

GRI 103-2, 403-5, 403-6, 403-7

All of a sudden, the COVID-19 pandemic unleashed a challenging and unprecedented management scenario.

We committed to protecting our people's health and wellbeing, while ensuring business continuity and supporting the efforts of the communities where we operate. As we conduct business in 4 provinces, we had to adopt transversal measures organization-wide, but flexible and dynamic enough to accommodate to each local reality.

At the strategic level, we created the COVID-19 Committee dedicated to manage the issues posed by the pandemic. This committee is comprised by representatives of the Quality, Human Capital, Corporate Affairs, and Technical Issues and Operations areas. It was entrusted with the decision-making to mitigate the pandemic impact and coordinate actions in this regard with management.



We created the COVID-19 Committee dedicated to manage the issues posed by the pandemic.

PROTOCOLS



We provided more than 50 communications on preventative measures and useful information on COVID-19.

Concerning our operations, we ensured electricity supply during the health emergency and guaranteed 24/7 operation of our facilities nationwide, through remote management from the Operating Control Center.

Concerning our support to the communities where we operate, in 2020 our actions were aimed at addressing the health emergency, with the help of health professionals and institutions and NGOs. We invested more than \$4 million in the purchase of preventive and medical protection kits and hospital equipment, among other items.

As to our people, following the designation of the COVID-19 virus as a pandemic by the WHO, we developed a COVID-19 Action Protocol that was revised and updated in several opportunities hand in hand with the regulatory developments, to provide a formal, streamlined response.

Desarrollamos un Protocolo de Actuación frente al COVID-19.

Some of the issues established in this protocol which were rapidly implemented include:

- **Telework (T-work):** This modality encompassed all of the company’s personnel, in order to reduce, to the least possible extent, the number of employees on the premises and avoid crowds. We only maintained a minimum number of employees working on site to ensure the supply of the generation service at our facilities and hubs.
- **Accommodated workstations:** At our headquarters, we enabled lunch areas at workstations to reduce people density and crowded common areas (such as the cafeteria). In turn, posters, flyers, banners, and circulation arrows were placed at working areas.
- **Cancellation of business trips:** We cancelled trips abroad, expect for those deemed essential for the ordinary course of business and to the extent permitted by applicable laws and regulations. We also cancelled trips from and to facilities, which were replaced with videoconferences.
- **Communication and prevention:** Through the “Feel Good” program and the “We keep on taking care” campaign, we established a dedicated program to address health- and COVID-19-related issues. These efforts encompassed a campaign to provide all information of interest on this topic and the provision of daily protective and hygiene elements (sanitizing gel, face-masks, disinfection products).

- **COVID-19 microsite:** We launched an online section at Intra-neia dedicated to COVID-19. Here, employees may access to action protocols, emergency contacts, virus information, regulatory framework, and actionable guidelines if infected with the virus.
- **Medical advice:** We provide emotional containment, medical and psychological advice on preventative measures, and clinical follow-up of each case.
- **Inquiry channel:** We created the dedicated mail box comite.covid-19@genneia.com.ar, to ask for authorizations, submit questions, and relevant personnel/site information, case reports/news and other pertinent information.
- **Monitoring:** We daily monitor management indicators to follow up on positive cases and take actions to ensure business continuity.
- **COVID-19 Survey:** Faced with this new reality, through this survey, we sought to measure and learn about the functioning of our team, leadership, goal attainment, communication, and care for our people and their health, among other things.

- End-of-year celebration: To say goodbye to 2020, the toast traditionally held at Olivos headquarters took place entirely online. Each headquarters’ employee received a gift card, a box of cherries for export, and a Christmas kit to enjoy during our toast.

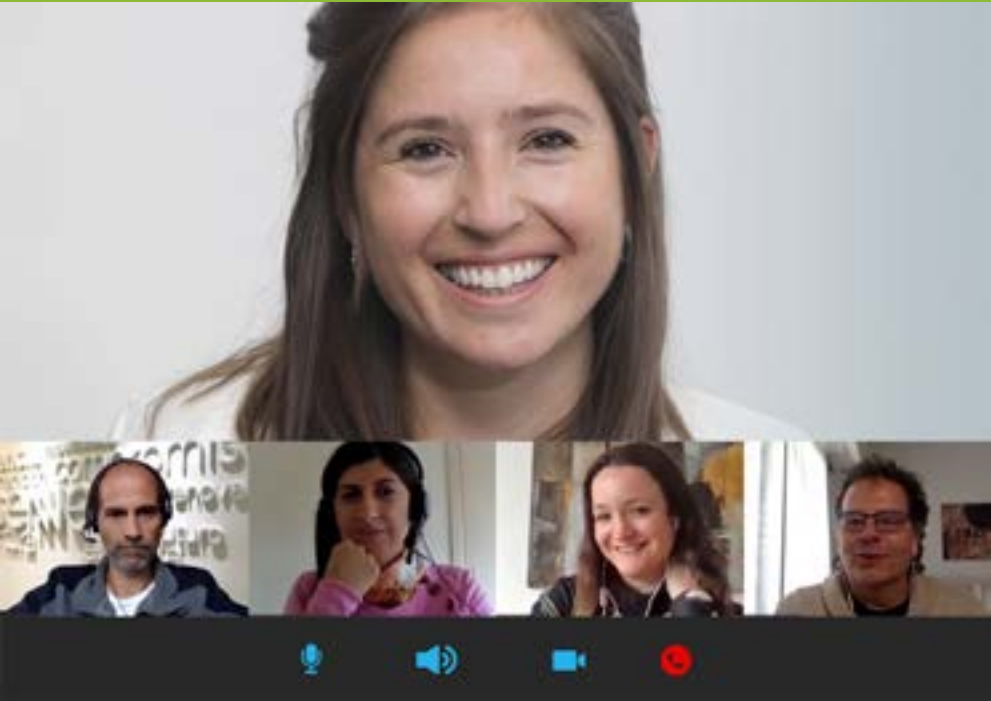
All established measures and protocols were supported with the respective training to our personnel, aligning our policies with those of our main suppliers.

Training and Education

In addition to the specific online training on COVID-19, we carried out awareness actions on cybersecurity risks and information security threats, which were enhanced by the prevailing context and massive telework. We addressed issues such as cyber fraud, social engineering, and ransomware.

These actions took the form of monthly publications at Intraneia and a live workshop (jointly with an external partner) as part of the Genneia University. The recorded session was available for all personnel.

On the first anniversary of the Genneia University, the economist, journalist and writer Enrique Szewach delivered a speech entitled “Argentina: From COVID-19 to the 2021’s Economy”.



The posts at Intraneia on “Cyberfraud and COVID-19” had an average of 60 visits each.

Motivational meeting with Carlos Páez

With the attendance of more than 120 employees nation-wide, Carlos Páez exclusively connected with our #TeamGenneia. “Carlitos”, as he is globally known after surviving 72 days at Los Andes mountains, offered a moment filled with lessons to learn, hope and emotion, as he shared the most amazing survival story of all times, according to National Geographic.

The meeting proved highly motivating and managed to convey the message that, through team work and perseverance, we are capable of surviving our own mountain ranges—those adverse situations each person faces during a lifetime—and to overcome our “noes.”



7.1.1

Health, Wellbeing and COVID-19

In light of the circumstances brought about by the pandemic, in 2020 our actions were focused on taking care of our human capital’s and their families’ health and ensuring business continuity.

We created an interdisciplinary ad hoc committee technically led by the Health area, with the active involvement of the entire management team. The ad hoc committee helped review actions and streamline decision-making to ensure effective and fast response to the circumstances.

The Health area followed up and gave customized support to our personnel and their families, in the form of emotional containment, medical advice, information on preventative measures, and clinical follow-up of each case.

Besides, we regularly held meetings with all employees from our facilities and Headquarters. We established action protocols and trained our personnel, aligning policies with those of our main suppliers.

We execute management indicators on a daily basis to follow up on cases by means of daily reviews of regional temperature maps, customized follow-ups, and prompt and efficient management of preventative measures, ensuring business continuity across all our generation facilities.



In addition, through the “We keep on taking care” campaign, we raised awareness on COVID-19 preventative actions, addressing several issues and topics inherent to the care of our people and their families.

Through Intraneia, we offered updated information about care and prevention measures, local and national regulatory issues, as well as protocols and subsequent changes thereto.

Concerning training, in addition to those instances strictly related to COVID-19, we have also designed and delivered two e-learning on HIV and blood pressure, aligned with the topics established in Resolution 905/2015.





86%

DE LA ENERGÍA
GENERADA
PROVIENE DE
FUENTES
RENOVABLES

8 Community

In this section

Commitment to the Local
Community
The Road to Development
Lines of Action
Investment in Local Communities
Listening and Dialogue



8

Community

Material topics: Local community, Investments in infrastructure, and Economic development of communities

GRI 103-1,103-2,103-3, 203-1, 413-1

8.1

Commitment to the Local Community

Pillar of our sustainability strategy

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

At Genneia, we believe that organizations are called for to address the current development challenges, being active change agents, creating value for the community, ensuring people’s well-being and caring for our planet. In generating energy, we create infrastructure, job and development opportunities. To Genneia, sustainability is a road, a path that we take every day, which defines us in every decision and leads our way.



We generate power.
We generate value.
We generate
a sustainable future.

The Road to Development

Our Goals

- Conducting operations in a socially responsible manner, with sustainability at the core of our strategy and as pillar of our day-to-day decisions.
- Preventing risks in respect of the community and leverage opportunities.
- Building our communities’ social and environmental development.

Our Sustainable Development Strategic Matrix

- Environmental dimension: Renewable energy as a means to reduce the environmental impact.
- Social dimension: Renewable energy to foster education and health.
- Cultural dimension: Energy efficiency habits.
- Economic dimension: Renewable energy to generate savings and as a driver of the community’s key entrepreneurs and institutions.



Our Social Commitment

The social dimension is part of the policy of our Integrated Management System. Not only is it a statement and a commitment that we assume in the long term, but it is also a way of interacting with the environment in which we live and of which we are part.

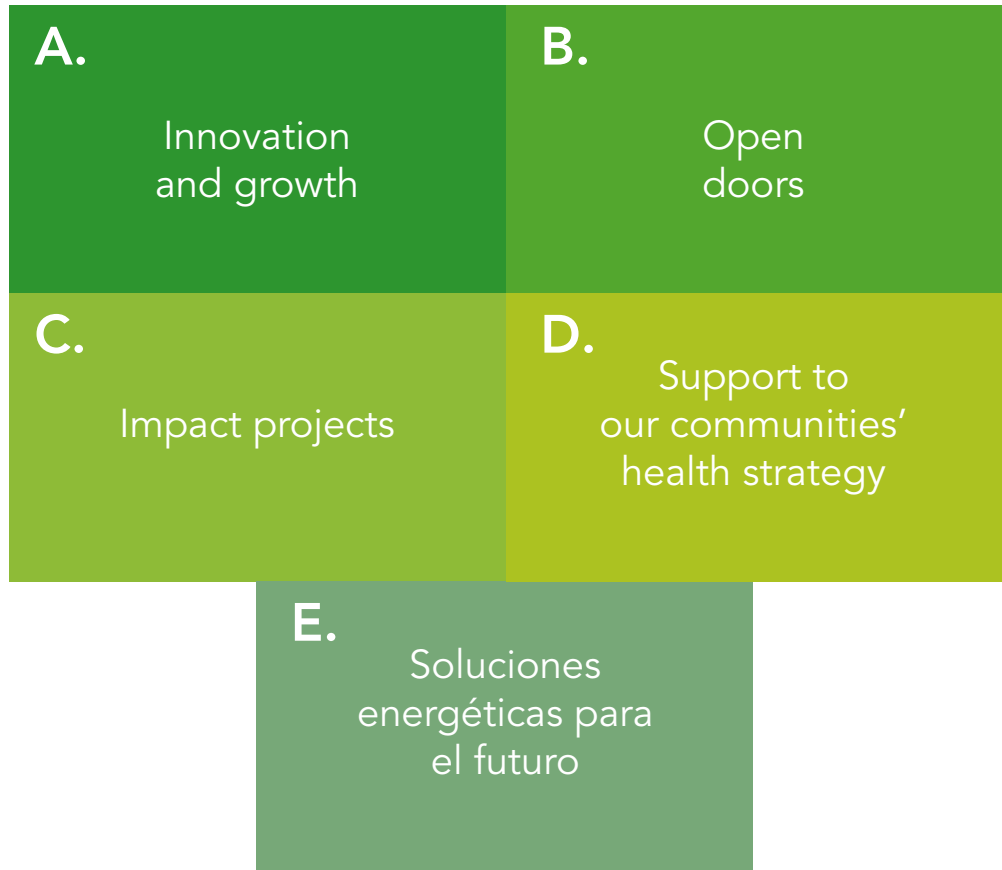
- Taking care of natural resources and cultural heritage.
- Understanding and respecting their customs and idiosyncrasy, maintaining an ongoing and open dialogue.
- Identifying potential disruptions to our operations, seeking to prevent and manage them.
- Fostering development through training, local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



8.3

Lines of Action

Through our active involvement in the community, we encourage partnerships with local organizations, identify initiatives that may contribute to our Sustainable Development Goals (which we consider a priority), and, taking into account our stakeholders’ expectations, we develop different action programs that have an impact on our communities.



A. Innovation and knowledge

We seek to contribute to quality education, in order to bring the academic world closer to the current employment market, as a bridge to strengthen our country’s productive development through:

Internships

We offer young people from our communities an opportunity to gain knowledge through an internship applied to a new development area with growth potential (as it is power generation with its several technologies).

Talks and Workshops

For educational purposes, to foster increased knowledge on our country’s generation process and energy matrix.

Disclosure

We are involved in initiatives to share our experience and lessons learned, while enabling spaces for reflection on sustainable development.

Research, Innovation and Development

As part of Genneia’s DNA, we believe in research on new technologies as storage (of renewable energy), which will be an essential supplement for clean energies to be foreseeable and for them to be used when a system so requires, or other sources of renewable energy as green hydrogen.



B. Open Doors

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

Lines and Action

Open Meetings and Dialogs: We encourage spaces for sharing in areas where we have a presence. In this way, we foster prevention, raise awareness and generate knowledge on topics of interest for local residents and community leaders, in addition to providing information on our operations.

We are present!: We strive to be part of the energy of each community and have a presence in their celebrations and activities. Therefore, we open up our doors and provide support for their development.

Visits²¹: We seek to expand the knowledge on energy (an essential input for our community development), through experiences. Therefore, we invite kids and young people to visit our wind farms and power stations for them to learn how we generate power using high-efficiency technology, while making environmental care a top priority.

21. Due to the pandemic-related health emergency in 2020, we were forced to temporarily suspend the visits to our facilities.

C. Impact Projects

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

D. Support to Social Emergencies

We have a presence in our communities with a long-term vision. We foster their development and also support them in times of social emergencies.

E. Energy Solutions for the Future

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

Lines of Action

We provide equipment based on cutting-edge technology to community organizations, in order to contribute to their efficiency, energy autonomy, and financial sustainability.

We provide equipment associated with several technologies to facilitate learning about the renewable generation segment, thereby strengthening local resources.



8.3.1

Innovation and Knowledge

Ensuring quality education enables socio-economic mobility and benefits productive development. Focused on energy, we foster different spaces for the energy topic to be always included in the education agenda of our communities.



8.3.1.1

An Open Talk with Genneia University's Community

In 2019, we created Genneia University, an organizational structure at the exclusive service of knowledge.

By reason of its first anniversary, the university opened up its doors to the entire community through a remote talk. Company's experts and guest specialists discussed manners to offset the carbon footprint. The online talk convened over 250 participants, including employees and community members.

In line with the meeting theme, we set out to offset the event footprint. To collaborate in the fight against the deforestation of endangered native woods, we supported a **conservation action** by protecting one square-meter per each webinar attendant.

In partnership with Banco de Bosques foundation, we offset 15.7 tons of carbon dioxide and cared for the biodiversity existing in "Curvas del Uruguay-I" woods, within the Misiones forest.



+250 people attended the open talk on how to offset the carbon footprint.

8.3.1.2

Training on Renewable Energy Farms Operation and Maintenance

Students and teachers from School No. 1 in Bragado participated in an online learning proposal offered by the Company and driven by our Sustainability team and Genneia University.

During the talk, we discussed topics related to the operation and maintenance of wind and solar farms, identifying the operational processes, the characteristics inherent to a wind farm life cycle based on the value chain, and the key factors that may affect performance, among other related topics.



“Genneia University’s spirit is to convey knowledge to the entire community, fundamentally, on renewable energies.”

Mariano Muñoz,
Chief Human Capital Officer

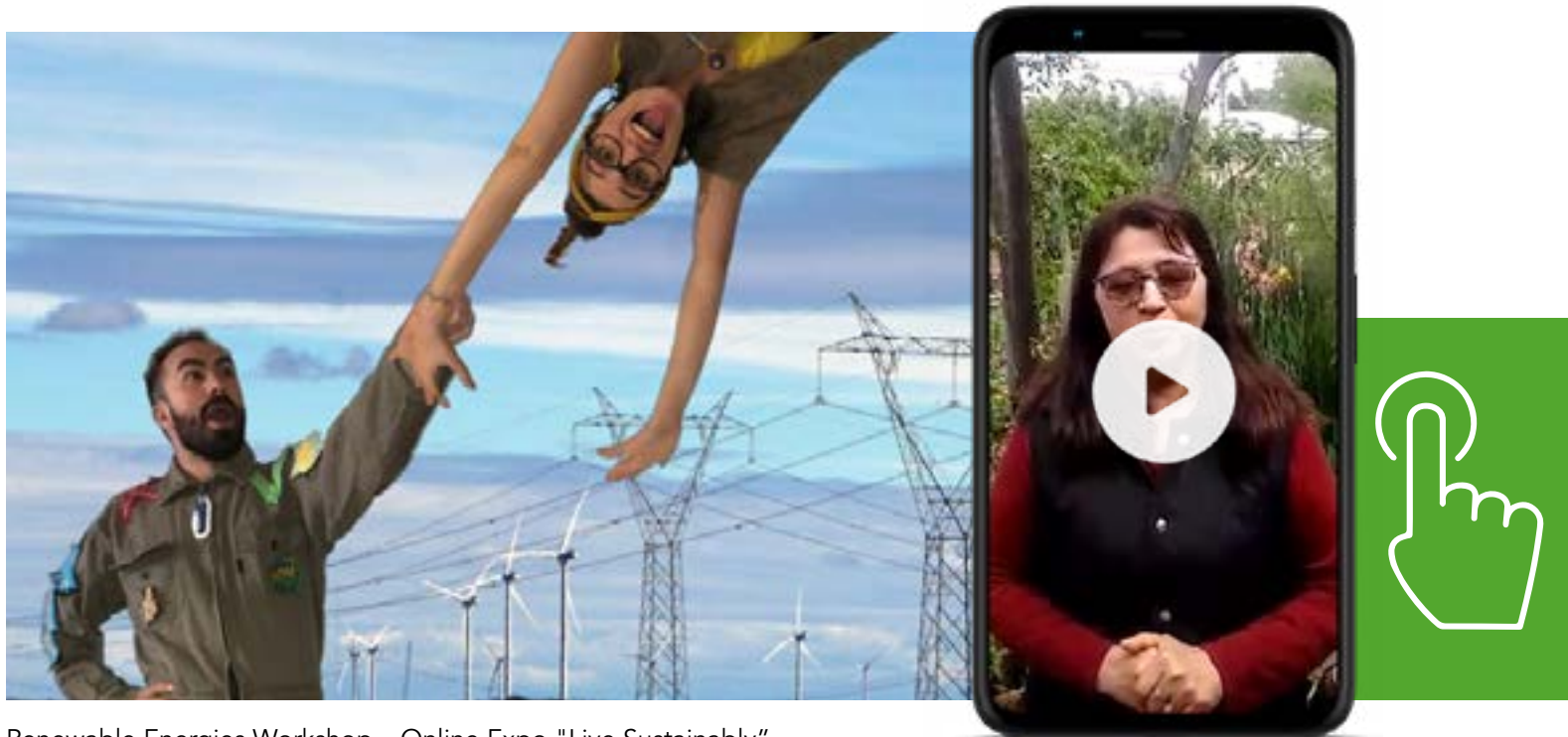
8.3.1.3

Education Expo: Live Sustainably

For the fifth consecutive year, this online experience convened schools, communities and businesses around the same vision: a more sustainable world. The proposals under the "Live Sustainably" expo included games, interactive workshops, and talks oriented to kids, young people and adults country-wide.

As part of the proposal, we offered a “Renewable Energies” workshop, where more than 600 young people could learn about the importance of clean generation technologies, while having fun building their own self-generators and solar furnaces.

We supported the proposal with interactive games, in which the challenge was fully recharging each participant’s battery of knowledge on electric power to encourage their curiosity and engagement.



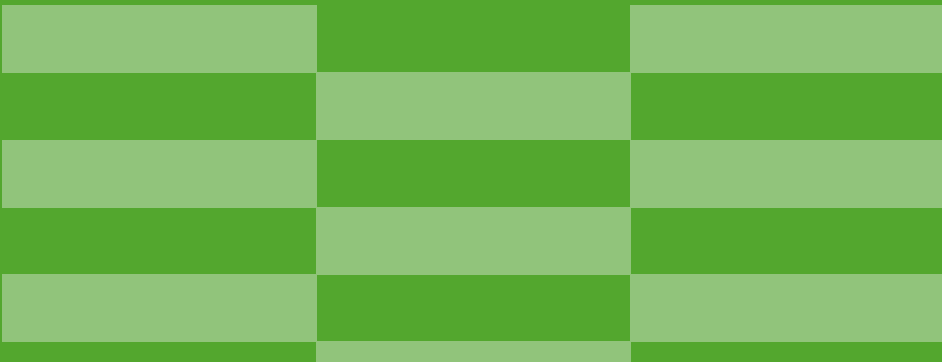
Renewable Energies Workshop – Online Expo "Live Sustainably"

8.3.1.4

Institutional Support for Public Policy Development: CIPPEC

The Implementation Center of Public Policy for Equity and Growth (CIPPEC, for its Spanish acronym) is an independent, nonpartisan and non-for-profit organization engaged in generating knowledge and offering recommendations to make enhanced public policies.

At Genneia, we offer institutional support to CIPPEC, in order to foster further research and policies to achieve equal opportunities and stronger and more efficient and effective public institutions, by developing a more fair and inclusive community.



8.3.1.5

Patagonia Eco Film Fest (Puerto Madryn, Chubut)

At Genneia, we understand how important it is to raise awareness on and work for our environment, by generating clean energies and, also, by fostering actions and activities such as the Patagonia Eco Film Fest (PEFF), which provides a space to reflect and raise awareness on the environment.

In 2020, we sponsored the PEFF for the second consecutive time, offering an international quality experience to the locals and inviting them to join in a space for reflection. This year, the virtual format reached an audience of 20,000 people.

On the “National Environmental Awareness Day,” more than 30 movies were projected on several topics, including nature, wildlife, music and environment, plus the “Mini PEFF,” specifically oriented to the youngest audience.





8.3.1.6

Spaces to Reflect on Energy and Sustainable Development

In 2020, we took part in several initiatives and spaces for discussion. In some of them, we were present as promoters, discussing our operations amidst the pandemic, and the current status of the sector, renewable energies and sustainable development.

Participation in Energy-related Events

- Forbes Live, organized by Forbes Argentina
- Forbes Summit Energy, Oil and Gas, organized by Forbes Argentina
- "Ámbito Energía," organized by Ámbito Financiero
- Energy Summit, organized by El Cronista Comercial
- Wind Power Summit, organized by Energía Estratégica
- Cycle of Interviews, organized by Econojournal
- Cycle of Energy Market Talks, organized by AGUEERA

Participation in and Support to Sustainability-related Events

- Sustainable Development Forum, organized by El Cronista Comercial
- "Argentina's Impact San Juan 2020," organized by the Government of San Juan
- 5th International Environmental Cinema Festival in Patagonia, organized by PEF
- Education Expo: Live Sustainably, organized by Visión Sustentable
- AmCham Communication Forum and Enterprise Citizenship award, organized by AmCham.

In turn, we participated in the 56th edition of the IDEA Symposium, which, for the first time, was held online and, like in the previous year, we set out to offset the event carbon footprint.



8.3.2

Support to our Communities’ Health Strategy

We believe that being “in constant generation” is what truly defines us. This *leitmotiv*, coupled with the sustainability pillar of being always attentive to the environment, led us to adapt our 2020’s social action plans to the circumstances posed by the pandemic.

Our actions were oriented, first, to care for our people, their families, suppliers and key social security and welfare organizations. We believe that caring for our community entails caring for the entire value chain and build resilience among local healthcare systems, as well as among the major social care, welfare and containment organizations.

We have made contributions of several kinds, all of them aimed at providing relief to the health needs posed by the COVID-19 pandemic and at protecting people.

We provided preventive kits and protection items, including face shields, high-quality water-repellent medical gowns, surgery clothing kits and face masks (essential to protect personnel who work in local hospitals and provide care to patients). We also delivered supplies and tools to hospitals from surrounding areas and other healthcare and social welfare facilities, such as cleaning karts and protective items for the cleaning and disinfection personnel (both of them essential prevention activities).



We also joined in the #ArgentinaNeedsUs campaign driven by the Red Cross. This initiative seeks to expand installed capacity to meet the requirements of intensive care units at Argentina’s public and private hospitals.

Beneficiaries of our actions

- Contribution through COAS for the benefit of “Dr. Hugo Cornejo” Hospital (Pomona, Province of Río Negro)
- San Luis Municipal Hospital (Bragado, Province of Buenos Aires)
- Residence and sheltered workshop “Una Caricia al Corazón” (Villalonga, Province of Buenos Aires)
- Non-for-profit initiative “Miles de Máscaras”
- “Dr. Adolfo Margara” Local Hospital (Trelew, Province of Chubut)
- “Dr. Andrés Isola” Local Hospital (Puerto Madryn, Province of Chubut)
- “Eduardo Arancibia” Hospital (Villalonga, Province of Buenos Aires)
- Santa Teresita Local Hospital (Rawson, Province of Chubut)
- Las Armas Firemen Station, Dr. Raúl F. Montalvarne Hospital and “Dr. Oscar Ferrari Walker” Healthcare Unit (Maipú, Province of Buenos Aires)
- Infrastructure Ministry of the Province of Chubut
- Rawson Firemen Station (Province of Chubut)

"Through this collaboration, we are able to purchase basic supplies and equipment to do our job more efficiently. We urge everyone to engage in these sorts of actions to support several institutions, which will make us better day after day."

Javier Bassi,
Chief of Rawson's Fire Brigade



8.3.2.1

Electric Generator ("Dr. Hugo Cornejo", Pomona, Province of Río Negro)

Through a contribution made through COAS, "Dr. Hugo Cornejo" Hospital now has a new 8,500 W three-phase electric generator.

This unit will allow to ensure an uninterrupted electricity supply for adequate patient care, conservation of the cold chain for vaccines, and appropriate provision of administrative services. It should be noted that this hospital is the only healthcare center in the area, and that in 2020 it served almost 4,000 patients.



8.3.2.2

Ion Expandable Self-tester ("Eduardo Arancibia" Hospital, Villalonga, Province of Buenos Aires)

Beyond the situation posed by the pandemic, we reinforced our commitment to community health, in this case, by delivering clinical test equipment (DIESTRO® ion expandable self-tester), which is essential for the hospital's activities and to support patients.



8.3.2.3

Automated Blood Culture Set for Santa Teresita Local Hospital (Rawson, Province of Chubut)

In order to care for those who best care for us, we deliver an automated blood culture set for the lab of Santa Teresita local hospital in Rawson, to be used by healthcare providers amidst the pandemic.



To get to know the testimonial of the President of the Hospital's Cooperative, click on the left image.



8.3.3

Impact Projects

Unemployment increased significantly as a result of the pandemic. Therefore, our efforts are focused on the development of our human capital and value chain, as well as on the creation of opportunities for the most vulnerable communities.



8.3.3.1

Enlargement of Food Service Equipment for Identidad Vecinal Cooperative (Quequén, Province of Buenos Aires)

Identidad Vecinal is an institution that works on a territorial basis to support low income families through several education activities, job training and social containment.

Our contribution was aimed at enlarging the food service equipment for the institution to be able to continue with its mission as a cooperative and support its daily expenses, while providing a source of income for the area’s vulnerable families.

From the onset of the pandemic, Identidad Vecinal has managed to help 746 families, exclusively supported by neighbors’ contributions.



“This allows us to prepare again everything that has to do with food services to support the organization. We find it difficult to pay for the rent on our own and we are at risk of having to close. Therefore, on behalf of the institution, I want to thank you for the contribution you have made.”

Marcos Fernández,
Identidad Vecinal Social Leader

8.3.3.2

Support to the Food Assistance Strategy Aimed at Vulnerable Families (Vicente López, Province of Buenos Aires)

As a consequence of the pandemic, we were faced with the dilemma of having to discontinue our lunch service at Headquarters.

Considering that sustainability is a core value that guides our efforts, it should be reflected in each and every decision that we make and in everything we do to take care of our several stakeholders. We decided to carry on an action that benefitted all of us. We looked after our customary lunch service supplier by maintaining its source of income and, jointly with the municipality, we directed the meals to a new goal in support of our community.

We entered into an agreement with the Vicente López Municipality’s Community Strengthening Under secretariat to deliver weekly meals for the benefit of the municipality’s volunteering program in order to contribute to the goal of delivering food assistance units to local vulnerable families, under the direction of the municipality’s nutritionist team.



So far, we have delivered 15,000 meals!

8.3.3.3

Support to “Pequeños Pasos” NGO (Province of Buenos Aires)

We remain strongly committed to our community to providing assistance to individual and community needs.

One of the initiatives supported by us is Pequeños Pasos. For more than 7 years now, this NGO has been working together with a staff of health professionals and social workers, to provide a comprehensive response and improve the life quality of families at social risk, through long-term solutions in four areas: education, health, nutrition, employment, and social integration.

Pequeños Pasos was able to adapt the customary trade education and training it has been offering in vulnerable neighborhoods in exchange for a food assistance plan, which is so necessary during a crisis.

8.3.3.4

Material reuse for social purposes, CERELADI Center and soup kitchen for kids (Puerto Madryn, Province of Chubut)

We donated a substantial number of wooden reels from the construction of our Madryn wind farm to CERELADI and to Puerto Madryn’s soup kitchen for kids, both institutions located in the city of Puerto Madryn.

Genneia’s value chain was also present in this initiative: Milicic, our contractor for Chubut Norte wind projects, carried the reels to their new destination by truck cranes.

The reels will be used for recreational, productive and training projects involving 52 people with disability that attend the sheltered workshop and for the soap kitchen, which provides food, school aid, arts and computing workshops to the attending kids.



8.3.3.5

Productive improvement: Greenhouse delivered to nursery in Pujol neighborhood (Puerto Madryn, Province of Chubut)

We delivered a greenhouse to the Pujol neighborhood, one of Puerto Madryn’s most vulnerable areas. The greenhouse serves a dual purpose: On the one hand, it is an infrastructure to produce a broad variety of food which may be consumed by the local residents. On the other hand, it will provide employment in that it will hire homeless people.

The initiative was welcomed by the Municipality of Puerto Madryn, as part of the “Volver a Empezar” program under the purview of the Local Community Development Secretariat. This program is focused on rebonding the community’s most vulnerable sectors.



The greenhouse was opened on January 21, 2020

8.3.4

Energy Solutions for the Future

8.3.4.1

Renewable Energies Theme Park (Villa Regina, Province of Río Negro)

In late 2019, we delivered and installed an anemometric tower for educational purposes to the management of Erico Spinadel Theme Park, which was opened in early 2020 by the National University of Comahue, and is part of the National University of Rio Negro’s Social Food Pilot Plant. Our experts gave a talk on wind management and shared insights on the Pomona Wind Farm experience.

The theme park is the only one in the country focused on renewable energies. Some of its goals include research and transparency. It also seeks to foster a culture of knowledge while raising awareness on the importance of caring for the environment and acquiring healthy lifestyle habits.



December 2019. From left to right: Facundo Iturmendi, Theme Park’s Managing Director; Marisa Biec; Hugo Curzel, Chief Environment Officer from Villa Regina; (the name of Genneia’s representative is missing)

8.4

Investment in Local Communities



In defining the design process, construction, development and commissioning of energy generation projects, we carry out technical studies. These studies help us gain a better understanding of our environment, build and operate farms in a safe and secure manner, identifying potential risks in order to prevent and/or mitigate them, and generate positive impacts on the community and the environment.

These studies (including social base lines, environmental risk and impact assessments, archeological and paleontological impact assessments) provide us with a reference and consolidation framework for the material aspects involved in the development, as well as the measures to be adopted to mitigate potential disturbances and impacts inherent to each project. To do this, we periodically carry out interviews and inquiries with the project stakeholders, the local authorities and community leaders.

The construction and operation of wind farms generate a positive impact on the local and regional economy, as it is a significant source of direct and indirect employment. They also contribute to increase business and industrial activities, due to the increased supply of energies from renewable sources.

Active Listening in the Community

Based on studies, monitoring and dialogues with the community and within the framework of the International Finance Corporation’s standards we have voluntarily adopted, we identify needs and best practices concerning people’s health and safety, social employability, community interests, and environmental issues, among others. Based on the foregoing, we define the measures to be adopted and devise a social investment plan to be executed in local communities.

Social Investment Procedure

We contribute to the community’s socio-economic development from our sustainability perspective, giving priority to the areas in which we operate. In this way, we manage to empower community agents, minimize risks by embracing a preventive approach and by continuously monitoring concerns, contribute to social emergencies, and reinforce the bond with local and provincial authorities, seeking to coordinate actions that foster local development.

Our Contribution Social Investment in 2020

\$78.563.145

Benefitted Organizations

25

In 2020, we created an internal social investment procedure to identify and sort out potential initiatives by priority, based on their scope and impact:

- Positive social and environmental impact
- Aligned with the business
- SDGs prioritization
- Employee engagement
- Need for an urgent contribution
- Participation of our value chain
- Strengthening of community assets

We invested +\$78 million in local communities.

+\$4 million of the total was allocated to actions related to the COVID-19 pandemic.

8.4.1

Infrastructure Development for the Community

We contribute to the development of local economies, not only by strengthening social agents, but also by creating infrastructure that supports the needs of the community.

We believe actions like this define our identity and nourish our vocation, which urges us day after day to operate in a responsible manner in line with our actions.

8.4.1.1

Perimeter Road, Chubut Norte Wind Farm (Puerto Madryn)

In 2020, given the potential disruptions associated with the construction of the Chubut Norte III & IV wind farm construction project, and following a dialogue and consultations with local residents, we commenced improvement works at the perimeter road, as an alternative path to ensure safer traffic.

We completed improvements works at the road, adding material and compacting the soil with a grader, in addition to installing a new gate and caution signs. After a few months of construction, we secured the formal clearance of the perimeter road (12 km) to Chubut Norte wind farm, located to the north of the City of Puerto Madryn, which was built to enable residents' transit to other local farmlands.



Javier Gort (middle: Head of Institutional Relations for the Southern Area), together with local residents.

8.4.1.2

Improvement Actions for Necochea’s Community - Vientos de Necochea SA

In order to support the communities where we have a presence, we have completed several actions in Necochea, oriented to the development of the community and its environment.

We bring renewable energy closer to people; therefore, we built an auditorium within the premises of Necochea Wind Farm²², which is available to the community to develop education and cultural activities. Our investment in such auditorium amounted to \$50,490,000²³.

We also completed improvement works at 10th Avenue, nearby the wind farm, for the benefit of local residents and visitors. The construction was financed by Vientos de Necochea SA (a Company in which Genneia has a 50% equity interest) and executed by the Municipality of Necochea (under a cooperation agreement reached with the local authorities).

This project encompassed improvements to hydraulic drains and gravel road across the entire 10th Avenue (8 meters’ wide, 0.15 meters’ thick, and 6,000 meters’ (or 6 kilometers’) long.

22- Vientos de Necochea SA’s capital stock is owned in equal parts by Genneia (50%) and Centrales de la Costa (50%).

23- Amount calculated at an exchange rate of \$84.15 per US\$1.



Not only does the project improve the area’s transit, but it also avoids potential accidents. Therefore, we are proud to be part of these sorts of actions, which translate into actual changes to people’s lives. The amount invested was \$8,660,356.

We also fostered a dune stabilization initiative at Necochea Wind Farm, with a total investment of \$2,356,200.

Dunes play a key role in the environment as coastal protections against erosion caused by sea waves, and sand replenishment. Therefore, we carried out the Dune Stabilization Project with the support of environmental experts. Through this Project, we sought to avoid dune erosion and the accumulation of sand at the base and roadways of generators, preserving the natural environment of sandbanks and beaches, and preventing the erosion of these formations, which are key to the coastal ecosystem.



8.5

Listening and Dialogue

At Genneia, we believe in the importance of listening to what our community has to say or ask.

Each dialogue is an opportunity to get closer to and involved with our community. Respect, openness and exchange with community leaders bring us increasingly closer to a more sustainable approach and to build a long-term commitment.

Our management and employees from different areas are present at each of these dialogue spaces to talk about the energy sector and its benefits for the community.

In order to ensure socially responsible and committed management efforts, in 2020 we held several dialogue instances with the communities where we have a presence.

- Dialogue instances held in Villalonga, Pomona, Ullum, Bragado and Puerto Madryn
- 3 business segments covered
- 24 participants from Genneia
- 56 community attendants. An average of 12 per site
- 100% positive feedback on the satisfaction survey
- 26 inquiries received

During the reporting period, we have not received any formal claim or grievance from civil society or international organizations

As part of each dialogue instance, we projected a presentation of the company and the site, describing in more detail social, environmental, and health and safety management aspects. Participants were engaged in a discussion and then received a short satisfaction survey in connection with the event.

Main Issues Discussed:

- How to present support proposals
- Possibility of making visits
- Local employability
- Environment preservation actions
- Acknowledgement for our contributions



"We are tremendously eager to open up to a dialogue with the communities we are part of, since we can make them part of our activities and, in turn, residents may count on Genneia as another local agent."

Carolina Langan,
Head of Sustainability

8.5.1

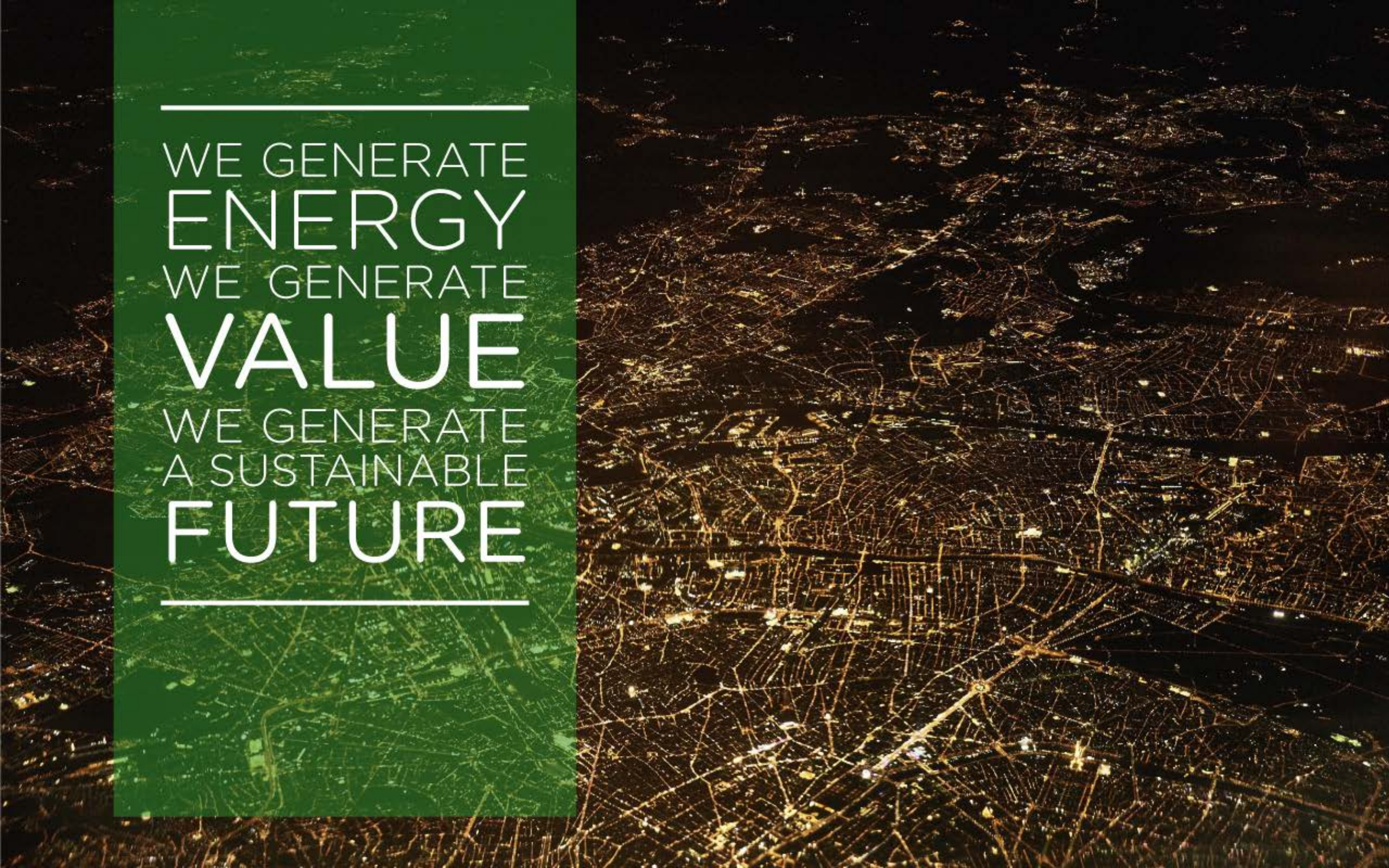
Closeness

We believe that an open and meaningful communication may improve the work we do and, hence, generate value for the community.

We want to build relationships of trust and respect with the communities where we have a presence, through responsible communication and management to generate shared value. Therefore, we created specific communication channels to maintain an open dialogue with people. Our management system has a procedure in place to deal with concerns, and we are committed to answering each of them in due time and form.



WE GENERATE
ENERGY
WE GENERATE
VALUE
WE GENERATE
A SUSTAINABLE
FUTURE



9

On this Report

In this section

Stakeholders and Materiality



On this Report

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

This Genneia Sustainability Report is the first report by us and encompasses the period from January 1 through December 31, 2020 (annual basis of reporting). It was prepared in accordance with the Global Reporting Initiative (GRI) Standard, (Core Option).

The information contained in this document includes the activities of the company and its subsidiaries²⁴. As it is our first Sustainability Report, it does not contain restated information from previous years. It includes quantitative data from the previous year for comparative purposes.

The language of this report seeks to incorporate gender perspective and is based on the “Guidelines for using gender-inclusive language,” published by UN WOMEN. Accordingly, in drafting this report, we preferred the use of generic nouns, to the extent possible and without affecting the fluency of reading.

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

24. Annual Report and Consolidated Financial Statements as of December 31, 2020: <https://www.genneia.com.ar/#inversores>



9.1

Stakeholders and Materiality

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

The definition of stakeholders and the identification of material topic is an essential part of sustainable management and the accountability process. Based on the guidelines of the Accountability AA1000SES principles, and by means of an analysis that encompasses certain dimensions (such as, responsibility, influence, proximity, dependency, and representation), we have defined the “map” of Genneia’s stakeholders.



9.1.1

Stakeholders

EmployeesInternal

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

Existing communication and dialogue channels
Intraneia (internal platform), videoconferences with management, internal newsletter (weekly), social media, web site, reporting channel, business conduct.

CustomersExternal

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

Existing communication and dialogue channels
Web site, social media, corporate e-mails

Suppliers and ContractorsExternal

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

Existing communication and dialogue channels
Web site, suppliers’ portal, Supplier Code of Conduct.

GovernmentExternal

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

Existing communication and dialogue channels
Face-to-face and online meetings, corporate events, corporate e-mails, web site.

Local CommunityExternal

Organizations and people from the region where we conduct business. They relate and interact with our organization indirectly.

Existing communication and dialogue channels
Face-to-face and online dialogue, contact e-mail, community, web-based contact form, site visits, web site, social media, 0800 Emergencies, corporate newsletter.

Shareholders and StakeholdersExternal

Holders of several classes of shares.

Existing communication and dialogue channels
Financial and institucional reports, earnings reports, web site, shareholders’ meetings.

AcademiaExternal

Institutions engaged in developing human capital and knowledge. They indirectly relate and interact with our daily operations.

Existing communication and dialogue channels
Site visits, disclosure talks, alliances with universities (Genneia University).

Specialized MediaExternal

Organizations that provide communication services and which are engaged in or address issues related to our sector. They indirectly relate and interact with our daily operations.

Existing communication and dialogue channels
Press releases, web site, social media, press conferences.

UnionsExternal

Union organizations representing our employees.

Existing communication and dialogue channels
Face-to-face meeting, corporate events, corporate e-mails.

Business ChambersExternal

Entities from the employer sector gathering companies engaged in the same activity, sector or industry.

Existing communication and dialogue channels
Work groups, web site, social media.

GENNEIA

133 GENNEIA Sustainability Report 2020 In continuous generation

9.1.2

Materiality

Global Reporting Initiative (GRI) makes available to organizations a set of principles designed to be used on a combined basis, in order to define the report contents and quality.

Principles for defining report content

- Stakeholder Inclusiveness
- Sustainability Context
- Completeness
- Materiality

Principles for defining report quality

- Balance
- Comparability
- Accuracy
- Timeliness
- Clarity
- Reliability

In identifying the potential topics to be included in the report, we have considered, among other things, the impacts, risks and opportunities observed by the sector’s experts and companies, by means of the following process:

1) Identification of impacts, risks and opportunities, including:

- Material topics identified by the sector’s leading companies worldwide (S&P Global Yearbook).
- Aspects arising from the GRI Standards.
- The Sustainability Accounting Standards Board’s (SASB) Standards and the Materiality MAP for the Renewable Resources & Alternative Energy sector.
- Material topics identified by other companies engaged in the sector.
- Topics suggested as part of a dialogue process with the main stakeholders.

2) Based on the identification of “potential” material topics, online surveys among our main stakeholders, we have sorted out, by priority, the most relevant topics to include in this Sustainability Report.

Main results from the surveys carried out for the materiality analysis.

Stakeholder	Responses
Employees	45%
Community	14%
Suppliers	11%
Board of Directors	9%
Sustainability Leaders	8%
Media	6%
Investors	3%
Governmental Entities	3%
Other	1%

All material topics were submitted to and approved by the **Sustainability Committee** to the Company’s Board of Directors.

9.1.3

Matrix of Material Topics

- 1
- Environmental Compliance
- 2
- Anticorruption
- 3
- Infrastructure Investments
- 4
- Effluents and Waste
- 5
- Diversity and Equal Opportunity
- 6
- GHG Emissions
- 7
- Energy Consumption
- 8
- Materials
- 9
- Training and Education
- 10
- Water Consumption
- 11
- Occupational Health and Safety
- 12
- Financial Performance
- 13
- Local Communities
- 14
- Supplier and Contractor Environmental Assessment
- 15
- Biodiversity
- 16
- Supplier Development
- 17
- Proportion of Spending on Local Suppliers
- 18
- Labor/Management Relations
- 19
- Employment
- 20
- Human Rights Assessment
- 21
- Supplier and Contractor Social Assessment
- 22
- Tax
- 23
- Air Quality
- 24
- Market Presence

+ ALTO

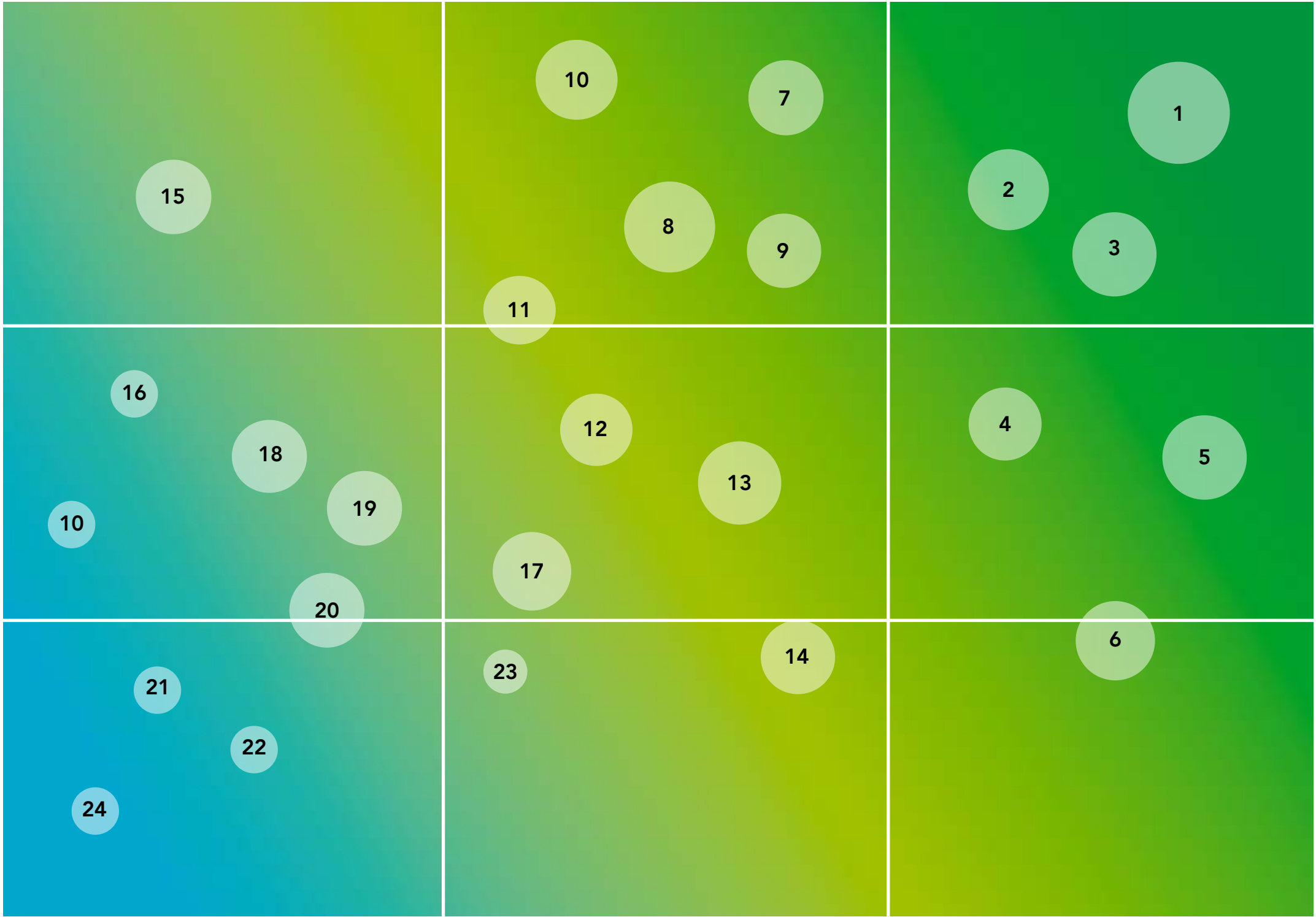
Stakeholders' Influence

- LOW

- BAJO

Economic, environmental and social impact significance

HIGH +



9.1.3

Matrix of Material Topics

#	Material topic	Chapter	Business Impact				
			Revenue	Costs	Risks	Internal	External
1	Environmental Compliance	5			●	●	
2	Anticorruption	3		●	●	●	●
3	Infrastructure Investments and Economic Development of Communities	8		●	●		●
4	Effluents and Waste	5		●		●	
5	Energy Consumption	5		●		●	
6	Diversity and Equal Opportunity	6		●		●	
7	Training and Education	6		●		●	
8	Water Consumption	5		●		●	
9	Occupational Health and Safety	6		●		●	
10	Materials (main materials used, recycled and/or reused materials, etc.)	5		●		●	
11	GHG Emissions	5			●	●	
12	Financial Performance	4	●			●	
13	Supplier and Contractor Environmental Assessment	5			●		●
14	Local Communities	8			●		●
15	Biodiversity	5			●	●	
16	Air Quality	5			●	●	
17	Supplier Development	4		●	●	●	
18	Proportion of Spending on Local Suppliers	4			●	●	
19	Labor/Management Relations (communication, collective bargaining)	6			●	●	
20	Employment (new employee hires and employee turnover, benefits, etc.).	6			●	●	



BECAUSE
THE WORLD
NEEDS AND WILL NEED
CLEANER AND
MORE AFFORDABLE
ELECTRIC
POWER



10

Environmental Indicators by Sites



10.1

Energy Generation

Generation by Renewable Site (MWh)

WIND FARM	2020	2019
Rawson I	183,158	184,176
Rawson II	112,638	112,714
Rawson III	108,141	113,805
Trelew	157,873	152,778
Chubut Norte I	140,757	139,564
Chubut Norte IV	13,899	
Madryn I	330,099	324,093
Madryn II	670,179	243,768
Vientos de Necochea	150,391	
Pomona I	389,611	211,991
Pomona II	40,892	20,346
Villalonga I	252,275	236,467
Villalonga II	16,598	15,518
SOLAR FARM		
Ullum I	63,690	58,073
Ullum II	63,211	59,597
Ullum III	82,776	75,114
RENEWABLE GENERATION TOTAL (MWh)	2,776,188	1,948,005

Generation by Thermal Station (MWh)

THERMAL STATION	2020	2019
Armas I	19,120	15,675
Armas II	86,051	96,992
Bragado I	39,276	53,724
Bragado II	135,862	188,933
Bragado III	131,057	176,958
Concepción del Uruguay	1,224	10,796
Cruz Alta	8,482	20,477
Río Mayo y Gobernador Costa	-	5,136
Matheu	9,121	22,263
Olavarría	34,584	34,934
Paraná	3,009	12,513
Pinamar	-	11,420
THERMAL GENERATION TOTAL (MWh)	467,784	649,823

10.2

Energy Consumption

Fuel Consumption by Thermal Station

NG CONSUMPTION (GJ)	2020	2019
Armas I	239,861.87	186,303.32
Armas II	1,005,738.18	1,093,481.38
Bragado I	431,844.67	600,937.18
Bragado II	1,435,038.05	2,029,709.71
Bragado III	1,392,040.01	1,938,283.99
Concepción del Uruguay	13,743.44	133,794.68
Cruz Alta	107,529.16	262,325.69
Río Mayo y Gobernador Costa ²⁵	-	134,653.22
Matheu	110,673.61	261,799.85
Olavarría	406,304.91	425,893.20
Paraná	35,821.26	134,901.24
Pinamar	-	163,344.28
TOTAL NG CONSUMPTION (GJ)	5,178,595.15	7,365,427.74

GO CONSUMPTION (GJ)	2020	2019
Armas I	8,399	19,358
Armas II	45,783	38,573
Bragado I	4,146	180
Bragado II	77,903	82,733
Bragado III	67,232	48,054
Concepción del Uruguay	1,190	0
Matheu ²⁶	-	1,226
Olavarría	5,011	577
Paraná	1,154	0
TOTAL GO CONSUMPTION (GJ)	210,781	190,701

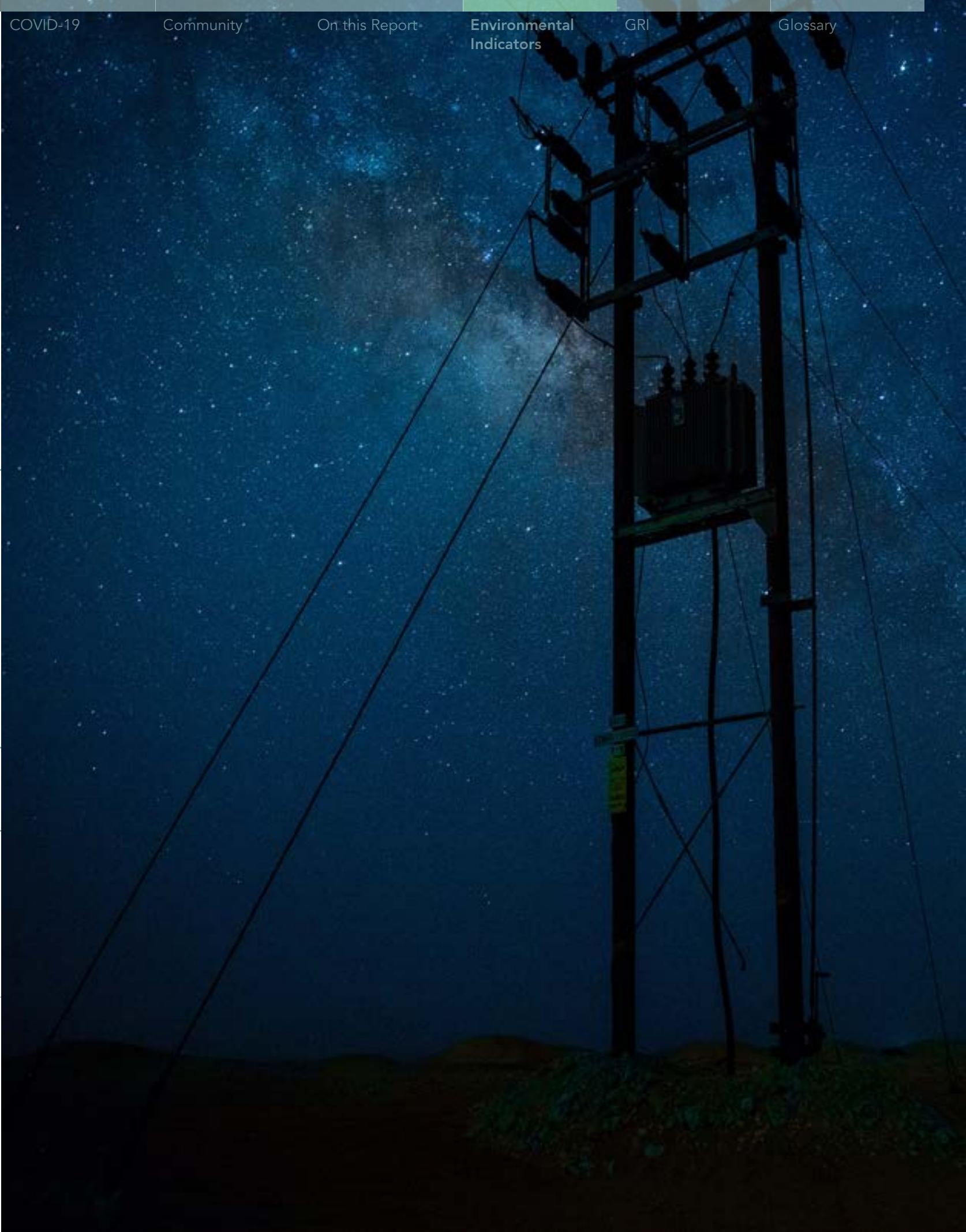
25. Site disconnected in 2020. End of Genneia's operation and maintenance.

26. Site disconnected in 2020.

Electric Power Consumption

	2020	2019
WIND FARM		
Rawson	1,612.84	1,631.95
Trelew	306.83	297.50
Madryn	2,251.37	1,114.38
Chubut Norte	378.14	372.13
Pomona II	157.57	-
Pomona	1,281.17	582.05
Villalonga	723.35	698.69
Vientos de Necochea ²⁷	463.36	-
SOLAR FARM		
Ullum	2,451.53	2,327.22
THERMAL STATION		
Bragado	3,793.90	3,334.10
Las Armas	2,287.04	2,240.68
Cruz Alta	8,896.68	10,714.00
Sede Central (*)	387.00	864.00
TOTAL (GJ)	24,833.16	24,176.70

(*) Estimated data.
27. Site commissioning in 2020.



10.3

Emissions

NG EMISSIONS (tCO ₂)	2020	2019
Armas I	12,009	9,328
Armas II	50,355	54,748
Bragado I	21,621	30,088
Bragado II	71,849	101,623
Bragado III	69,696	97,046
Concepción del Uruguay	688	6,699
Cruz Alta	5,384	13,134
Río Mayo y Gobernador Costa	-	6,742
Matheu	5,541	13,108
Olavarría	20,343	21,324
Paraná	1,793	6,754
Pinamar	-	8,178
TOTAL NG EMISSIONS (tCO ₂)	259,281	368,770

GO EMISSIONS (tCO ₂)	2020	2019
Armas I	628	1,448
Armas II	3,425	2,886
Bragado I	310	13
Bragado II	5,829	6,190
Bragado III	5,030	3,595
Concepción del Uruguay	88	-
Matheu	85	92
Paraná	-	43
GO EMISSIONS (tCO ₂)	5,771	14,268

(*) Estimated data.

10.4

Waste Generation

Common Waste Generation

THERMAL STATION	2020	2019
Matheu	223	297
Cruz Alta	1,035	460
Concepción del Uruguay	279	730
Paraná	314	788
Las Armas	336	1,006
Pinamar	-	402
Olavarría	112	426
Bragado	636	588
WIND FARM		
Rawson	130	131
Rawson	314	788
Trelew	220	189
Madryn	985	413
Villalonga	47.85	692
Pomona	302.6	165
Vientos de Necochea	180	0
Chubut Norte I	0	0
SOLAR FARM		
Ullum	596	2,685
HEADQUARTERS	4,060	-
TOTAL (kg)	9,456.45	8,972

Recyclable Waste Generation

THERMAL STATION	Waste Type	2020	2019	WIND FARM	Waste Type	2020	2019	SOLAR FARM	Waste Type	2020	2019
Matheu	Paper/Cardboard	26	62	Rawson	Paper/Cardboard	135	240	Ullum	Paper/Cardboard	13.5	-
	Plastics	16	55		Plastics	90	65		Plastics	0	-
	Caps	0	1		Caps	0	0		Caps	0	-
Bragado	Paper/Cardboard	510	670		Mixed	240	-		Other	0	-
	Plastics	2,166	1,207	Trelew	Paper/Cardboard	0	50	CECO	Paper/Cardboard	0	-
	Caps	0	5		Plastics	0	0		Plastics	0	-
Olavarría	Paper/Cardboard	13	50		Caps	0	0		Caps	0	-
	Plastics	9	50	Madryn	Mixed	325	-	SEDE			
	Caps	5	4		Paper/Cardboard	595	0		Paper/Cardboard	86	337
Las Armas	Paper/Cardboard	73	68		Plastics	11	0		Plastics and Caps	10	90
	Plastics	60	82		Caps	28	0		Caps	0	0
	Caps	6	7		Metals	200	0		Mixed	35	243
Paraná	Paper/Cardboard	38,5	34	Chubut Norte I	Papel/Cartón	0	0	TOTAL (kg)			
	Plastics	5.3	21		Plásticos	0	0				
	Caps	0	0,7		Tapitas	0	0				
Concepción del Uruguay	Paper/Cardboard	26.5	52	Villalonga	Paper/Cardboard	61.25	16.35				
	Plastics	2	37		Plastics	11,2	6.55				
	Caps	0	0		Caps	0	0.4				
Pinamar	Paper/Cardboard	-	152	Pomona	Paper/Cardboard	563.5	10				
	Plastics	-	30		Plastics	89	20				
	Caps	-	3		Caps	1.95	2				
Cruz Alta	Paper/Cardboard	0	0	Vientos de Necochea	Paper/Cardboard	26	-				
	Plastics	0	0		Plastics	1	-				
	Caps	0	0		Caps	0.7	-				

Special/Hazardous Waste Generation

THERMAL STATION	Waste Type	2020	2019	WIND FARM	Waste Type	2020	2019	SOLAR FARM	Waste Type	2020	2019
Matheu	Solid	97	50	Rawson	Solid	2,985	2.413	Ullum	Solid	677	5.192
	Liquid	30,451	5,478		Liquid	5,010	1.342		Liquid	60	101
Bragado	Solid	3,365	3,880	Trelew	Solid	2,592	2.698	CECO	Solid	0	0
	Liquid	26,650	35,400		Liquid	1,105	2.300		Liquid	0	0
Olavarría	Solid	133	108	Madryn	Solid	2,200	895	HEADQUARTERS	Solid	0	0
	Liquid	285	306		Liquid	180	956		Liquid	0	0
Las Armas	Solid	836	396	Chubut Norte	Solid	50	71	TOTAL (kg)		105,625.18	110,377
	Liquid	8,450	13,400		Liquid	0	0				
Paraná	Solid	785	305	Villalonga	Solid	1,409	409				
	Liquid	820	382		Liquid	1,000	137				
Concepción del Uruguay	Solid	517	430	Pomona	Solid	2,132.18	249				
	Liquid	10,670	226		Liquid	1,122	44				
Cruz Alta	Solid	640	1,200	Vientos de Necochea	Solid	242	0				
	Liquid	1,130	16,000		Liquid	32	0				
Pinamar	Solid	-	2,049								
	Liquid	-	13,960								

10.5

Water Consumption

THERMAL STATION	2020	2019
Madryn	511.00	7,479.00
Bragado	6,295.00	11,037.00
Olavarría	2,981.66	20,329.36
Las Armas	31,522.24	30,402.17
Paraná	75.70	1,002.88
Concepción del Uruguay	38.20	1,153.30
Cruz Alta	84.00	66.00
Pinamar	-	36.70
WIND FARM		
Rawson	101.88	97.83
Trelew	107.06	121.90
Madryn	119.99	127.00
Villalonga	109.68	123.42
Pomona	164.34	94.50
Vientos de Necochea	5.80	0.00
Chubut Norte	31.20	37.60
SOLAR FARM		
Ullum	2,669.41	1,631.56
HEADQUARTERS		
CECO	312.32	1,03.68
	2.40	-
TOTAL (m³)	45,131.88	75,443.90



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GRI

Context Index



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Glossary



Glossary - Acronyms

CER: Certified Emissions Reduction.

COD: Commercial Operation Date in respect of projects.

ESG: Environmental, Social and Governance.

CDM: Clean Development Mechanism established by the United Nations Framework Convention on Climate Change.

MANCOM: Management Committee; the body in charge of ensuring the continuity and operation of the company’s processes and businesses at the executive level; managing risks and ensuring the accurate management and monitoring of the allocated budget.

MATER: Spanish acronym for Renewable Energy Term Market.

PPA: Power Purchase Agreements; long-term supply agreements in U.S. dollars.

SADI: The Spanish acronym used to refer to the Argentine grid.

SCADA: Supervisory Control and Data Acquisition; it refers to a remote control and oversight system.

SIG: Integrated Management System.

VCS: Verified Carbon Standard; a global standard to validate and verify the voluntary reduction of carbon emissions.

VCU: Verified Carbon Units.





TECHNICAL COORDINATION

Sustainability Head, Corporate Affairs and Sustainability Division

EXTERNAL ADVISERS

[AG Sustentable](#)

[Imagen IDC](#)

DESIGN

[HERNÁNDEZ+LARA diseño](#)

ACKNOWLEDGMENTS

We would like to thank and commend our shareholders, Board of Directors, Mancom, the Sustainability Committee, and all the people who participated in the preparation of this document.

Your opinion matters

You can send us your comments and suggestions to: sustentabilidad@genneia.com.ar