YPF LUZ

2024 SUSTAINABILITY REPORT

CONTENTS

LETTER FROM OUR PRESIDENT

GRI CONTENT: 2-22

With 11 years of experience in the market, **YPF LUZ has experienced sustained growth that is reflected in the installed capacity, profitability, and operational efficiency of its assets.**

YPF LUZ currently boasts a diverse portfolio of assets across various technologies and locations, with an installed capacity of 3.4 GW. By 2024, it is expected to produce 9.3% of Argentina's electricity, effectively utilizing the country's natural resources.

In addition, we are the second largest renewable energy generator and we lead the commercialization of this energy to industrial customers in the Renewable Energy Term Market (MATER), with a 25.8% share. This led us to be recognized with the first place in the annual ranking of the MATER, published by CAMMESA.

Financially, we achieved an adjusted EBITDA of USD 361 million and a net profit after tax of more than USD 260 million, with an outstanding operating performance of thermal and renewable assets. Additionally, we closed the year with positive cash flow of USD 58 million, managing to reduce net debt by almost 10% compared to 2023, one of the lowest levels in our history.

We continue to focus on producing and providing safe, affordable and efficient energy, with the development of assets that contemplate the complementarity of renewable resources (wind and solar) with natural gas. We are committed to managing with the highest operational standards, focusing on the safety of our operations, the care of the environment and the health and well-being of people.

With the clear horizon of boosting the growth of our industry and maximizing our potential as one of the main generators of electricity in the country, we present the seventh YPF LUZ Sustainability Report, which reflects our annual performance in economic, environmental, social, and governance matters 2024.

Andrés Scarone
President of YPF LUZ
New Energies VP at YPF S.A.

LETTER FROM OUR CEO

GRI CONTENT: 2-22

I would like to present our seventh Sustainability Report, which reflects and describes YPF LUZ's environmental, social and governance performance in 2024.

Since 2013, we have been producing reliable, efficient and profitable electricity with the purpose of promoting the evolution of energy from Argentina. Currently, we supply electricity equivalent to the energy needs of 7 million Argentine households. We are the second largest generator of renewable energy and the third largest generator in the electricity market, with an installed capacity of more than 3.4 GW and a project portfolio of 5 GW.

These results are possible thanks to an efficient portfolio of assets, the constant search to achieve operational excellence and the professionalism and commitment of our work team. The milestones achieved this year that make us proud:

- Our fifth renewable farm, General Levalle Wind Farm, received commercial authorization to start operating in its entirety. It is located in the south of the province of Cordoba, and has state-of-the-art technology, unprecedented dimensions and an installed capacity of 155 MW.

- We started the construction of El Quemado Solar Park, which will be one of the largest solar parks in the country with 305 MW of installed capacity. In addition, it was the first renewable project approved by the National Government within the Large Investments Incentives Regime (RIGI).

- We signed a strategic agreement with Central Puerto S.A. (CEPU) to advance in the study and development of an important interconnection project to supply sustainable and efficient electricity to the Puna area. This is the first time that two power generation companies will seek to carry out a large-scale electrical infrastructure project to provide a comprehensive energy supply solution with a special focus on the development of the mining industry.

- We are advancing with the construction of CASA Wind Farm. Located in Olavarría, it will have an installed capacity of 63 MW and is located on the property of Cementos Avellaneda property. It will have 9 wind turbines of 7 MW of power each, generating energy equivalent to the consumption of 72,000 Argentine homes.

- In 2024, all our renewable farms entered the Top 3 of CAMMESA's monthly generation ranking. This demonstrates once again the strength of our operational capability.

I invite you to examine our report, which underscores our dedication to creating a company that prioritizes excellence, productivity, and innovation.

We are mindful of the integrity of our operations, environmental impacts, and the development and commitment of our employees. We also focus on nurturing relationships with our communities, customers, and suppliers, along with the ongoing enhancement of our corporate governance.

I thank our 480 employees for their commitment; and to the suppliers and customers who are an integral part of our value chain. I also extend my gratitude to investors and shareholders for trusting YPF LUZ and its strategic vision for the future. Let us continue to promote the evolution of energy from Argentina.

Martín Mandarano
CEO of YPF LUZ

ABOUT THIS REPORT

GRI CONTENT: 2-1, 2-2, 2-3, 2-4, 2-5

We present our seventh Sustainability Report in which we consolidate the financial and non-financial information, hereinafter ESG, of YPF Energía Eléctrica S.A.[1] ("YPF LUZ," "The Company" or "the Company"), and its subsidiaries ("the Group") for the period from January 1 to December 31, 2024. The main activity of the Company and the companies that make up the Economic Group consists of the power generation and commercialization of electricity.[2]

This document was prepared in accordance with the Standards of the Global Reporting Initiative ("GRI"), and following other international guidelines and standards for sustainability disclosure, adapting its contents to the best practices of accountability. Among them, we use as a reference the Sustainability Accounting Standards Board (SASB) of the electricity companies and power generation sector, the UN Sustainable Development Goals (SDGs) and the Integrated Reporting Framework (IIRC).

The information, which is presented in aggregate and is applied to all the GRI material contents reported, includes the activities of the economic group formed by the controlling company YPF Energía Eléctrica S.A. and its subsidiaries, Luz del León S.A., Luz del Río S.A., Y-Luz Inversora S.A.U., YPF-EE Comercializadora S.A.U., Luz del Campo S.A., Levalle Eólico 2 S.A., Inversora Dock Sud S.A.("IDS"), Luz de la Puna S.A.U. and Central Dock Sud S.A. ("CDS").[3] This Report includes all activities and assets under operational control, as well as the Companies where the Company has control, with the same scope as the Group's consolidated Financial Statements.[4]

We have published our Annual Report and Financial Statements in accordance with International Accounting Financial Reporting Standards ("IFRS Accounting"), as adopted by the International Accounting Standards Board ("IASB"), corresponding to YPF Energía Eléctrica S.A. as of December 31, 2024 and 2023, in compliance with the legal and statutory provisions in force. The main entities included in our Financial Statements are: Luz del León S.A., Luz del Río S.A., Y-Luz Inversora S.A.U., YPF-EE Comercializadora S.A.U., Luz del Campo S.A., Levalle Eólico 2 S.A., IDS, Luz de Puna S.A.U. and CDS. This scope is the same as this Report and both documents are complementary.

Since the Company's functional currency is the U.S. dollar, all references to economic and financial performance are expressed in that currency. The amounts expressed in Argentine pesos can be consulted in said Annual Report and Financial Statements.

In this edition, no modifications have been made to the prioritized material topics.

Regarding the indicators reported, as of 2024 the Company changed the calculation methodology for the GRI 403-9 indicator recordable occupational accident injuries, incorporating the occupational medical assessment following the OSHA 300 classification prior to the closure of the incident in the tool for recording and traceability of incidents associated with people. In addition, the 2023 registered occupational accident injury rates for YPF LUZ and contractors were recalculated to include the hours worked in CDS.

This report includes forward-looking statements and estimates that involve certain risks and uncertainties. Future actions taken by the Company may differ from what is described herein. This document will not be updated after publication to reflect new estimates. The website links provided are included for informational purposes only.

The Report was evaluated and approved by the Company's Board of Directors and the information was collected by an interdisciplinary team made up of representatives of the company's key areas. Its presentation is annual, aligned with the publication of financial statements, and the publication date is May 2025. This Report was submitted to a limited assurance of certain indicators by Deloitte & Co S.A., whose report is attached at the end.

Inquiries about this Report or the information it contains can be made to sugerencias@ypfluz.com.

1 YPF Energía Eléctrica S.A. is a corporation incorporated under the laws of the Argentine Republic. Its legal address as of the date of publication of this report is Juana Manso 1069, Floor 5, Buenos Aires City. In 2024 the legal address was Macacha Güemes 515, Floor 3, Buenos Aires City.
2 More information in the "Company Profile" section.
3 YPF LUZ took shareholder control of IDS and CDS in April 13, 2023. Therefore, information on those companies is incorporated as of that date.

4 It includes the Company, its subsidiaries in accordance with IFRS Accounting, and any other entity and assets where the organization has the authority to establish operational policies and procedures ("operational control").

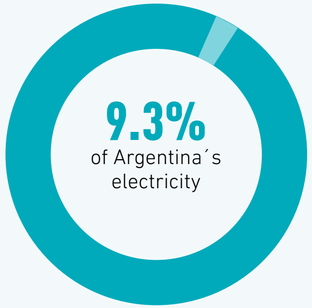
1

ABOUT US

1.1. YPF LUZ IN NUMBERS

#3
electric power generator in Argentina

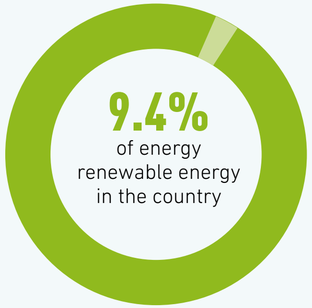
3.4 GW
Installed capacity



We supply electricity equivalent to the consumption of
7 millon
households

#2
renewable energy generator in the country

652 MW
renewable installed capacity

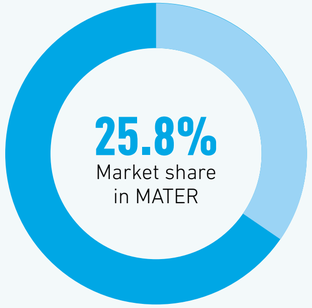


We have two renewable projects under construction for a total of
368 MW

Once finished, our renewable installed capacity will reach
1 GW

#1
supplier of the Renewable Energy Term Market (MATER)

652 MW
renewable installed capacity



LEADER
Leading MATER supplier

57
customers were supplied
1,686 GWh/year

129
wind turbines In operation

170,880
solar panels In operation

50%
of our customers acquire
90%
of their energy from renewable sources.

2024 Milestones

Projects and Operations

- The Company completed the construction of the General Levalle Wind Farm, with **155 MW** capacity, located in the province of Córdoba.
- We are advancing with the construction of the **63 MW** CASA Wind Farm, located in Buenos Aires province, and the **305 MW** El Quemado Solar Park, located in the province of Mendoza.
- In September, our Manantiales Behr Wind Farm achieved the record monthly load factor of **75.5%**.
- EBITDA 2024: **USD 361Million.**
- Revenue: **USD 524.23 million** (+7% vs 2023).
- Emissions intensity: **0.293** (-2.4% vs 2023).
- **2,150 GWh/year** of renewable energy sold.
- **57%** of our employees volunteered **1,078 hours**.
- **USD 754,281.71** In social and environmental investment, reaching +50,000 beneficiaries.
- **480** employees.
- **26%** women in leadership positions.

1.2. COMPANY PROFILE

GRI CONTENTS: 2-1, 2-6, 2-23
SASB: IF-EU-000.D

YPF LUZ was founded in 2013 with the aim of transforming the electricity sector and driving the evolution of energy. We are a team of 480 people committed to offering efficient energy solutions adapted to the needs of each client, to ensure the energy supply that the country needs to grow.

Today we are the third largest electricity generator in Argentina, supplying 9.3% of the country's energy, which is equivalent to the consumption of 7 million homes. We are also the second largest renewable energy generator in the country in terms of installed capacity.

We lead the Renewable Energy Term Market (MATER), where we supply energy to various industries and companies throughout the country, with a 25.8% share. We are proud to be the preferred partner of the main Argentine industries and companies to guarantee their energy supply and achieve their sustainability objectives.

In our 11 years of existence we have grown constantly. Today we have 15 assets in operation and 2 under construction, distributed in 8 Argentine provinces, solidifying our presence at the national level. We operate 10 natural gas-based thermal generation plants, 4 wind farms and a solar park, distributed in the provinces of Tucumán, Neuquén, Santa Cruz, Chubut, Córdoba, San Juan, Buenos Aires and Mendoza.

In 2024, we began construction of two renovable projects totaling 368 MW: the "El Quemado I" Photovoltaic Park in Mendoza, with 305 MW, and we advanced in the construction of CASA Wind Farm in Olavarría, with 63 MW.

Our sustainability strategy integrates ESG aspects, and we are committed to the development of the communities where we operate, focusing on education and development programs. As part of our vision for the future, we are innovating in the development of technologies such as green hydrogen and gas capture, which prepare us for a complementary energy market and bring us closer to our goal of leading energy efficiency towards a more competitive matrix.

8
provinces

15
assets in operation

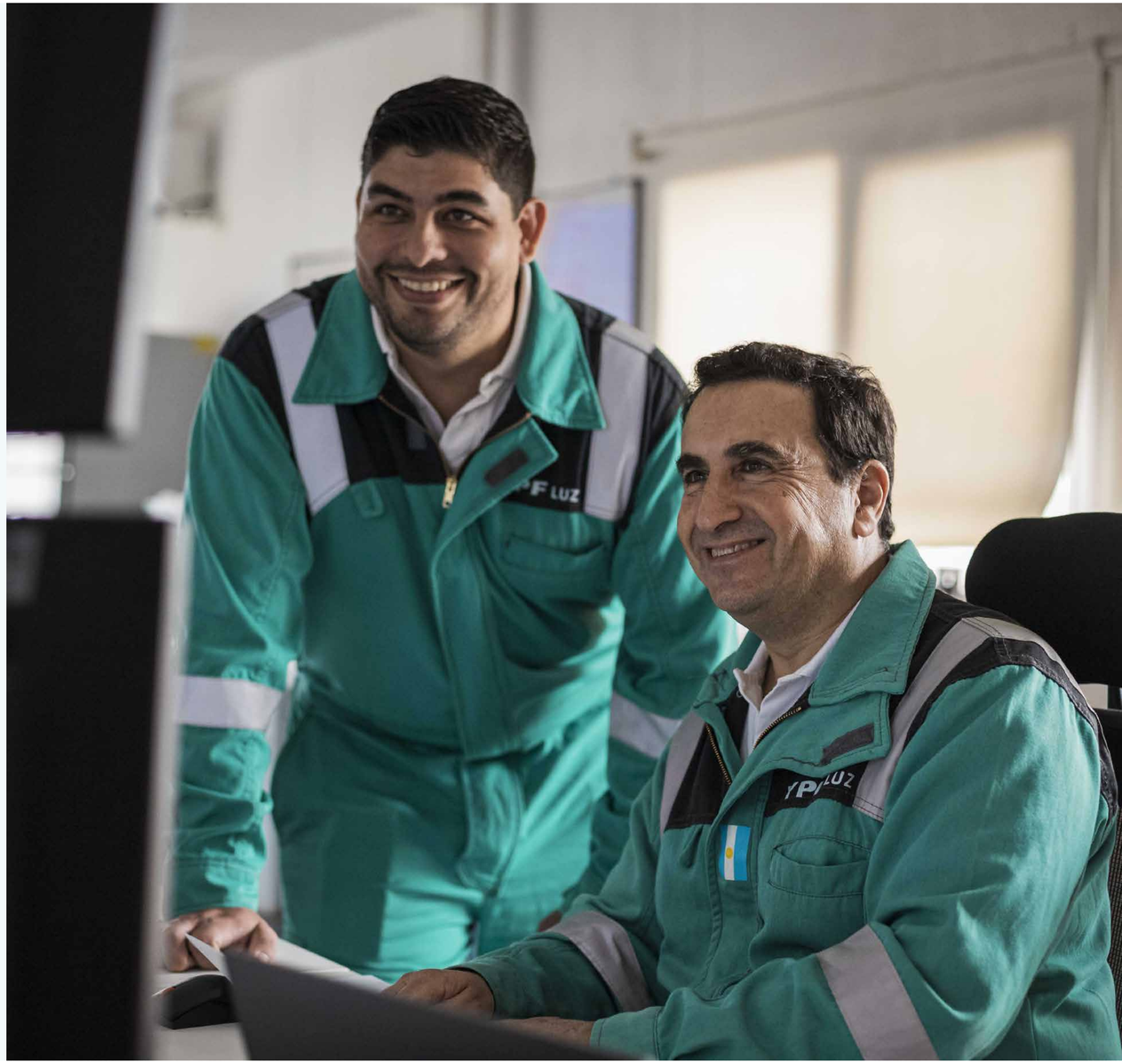
2
assets in construction

9.3%
of electricity generated in Argentina

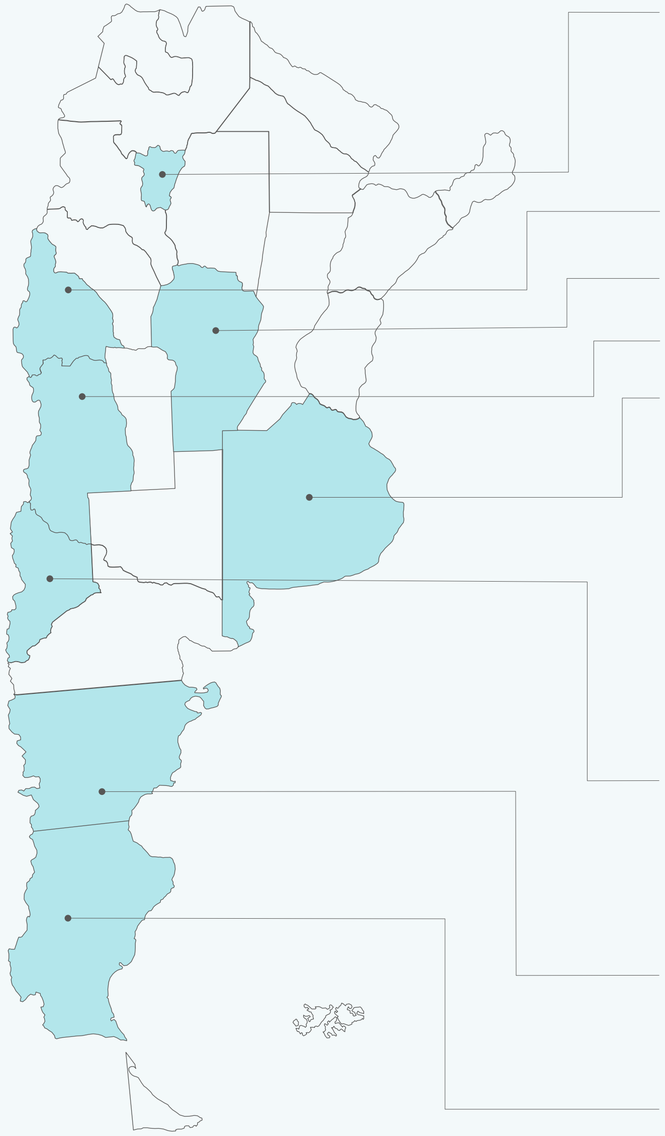
Plants in Operation and Projects Under Construction (in MW) (GRI 2-6)

PROVINCE	PLANT	INSTALLED CAPACITY MW	STATE	COMPANY NAME [1]
Tucumán	CC San Miguel de Tucumán	382	In operation	YPF ENERGÍA ELÉCTRICA S.A.
	CC Tucumán	447	In operation	YPF ENERGÍA ELÉCTRICA S.A.
	CC El Bracho	473	In operation	YPF ENERGÍA ELÉCTRICA S.A.
Neuquén	TP Loma Campana I	105	In operation	YPF ENERGÍA ELÉCTRICA S.A.
	TP Loma Campana II	107	In operation	YPF ENERGÍA ELÉCTRICA S.A.
	TP Loma Campana Este	17	In operation	YPF ENERGÍA ELÉCTRICA S.A.
Santa Cruz	WF Cañadón León	123	In operation	LUZ DEL LEÓN S.A.
Chubut	WF Manantiales Behr	99	In operation	YPF ENERGÍA ELÉCTRICA S.A.
	TP Manantiales Behr	58	In operation	YPF ENERGÍA ELÉCTRICA S.A.
Buenos Aires	La Plata Cogeneration I	128	In operation	YPF ENERGÍA ELÉCTRICA S.A.
	La Plata Cogeneration II	90	In operation	YPF ENERGÍA ELÉCTRICA S.A.
	WF Los Teros I	123	In operation	YPF ENERGÍA ELÉCTRICA S.A.
	WF Los Teros II	52	In operation	YPF ENERGÍA ELÉCTRICA S.A.
	Central Dock Sud [2]	933	In operation	CENTRAL DOCK SUD S.A.
	WF CASA	63	Under construction	YPF ENERGÍA ELÉCTRICA S.A.
San Juan	SP Zonda	100	In operation	YPF ENERGÍA ELÉCTRICA S.A.
Córdoba	WF Gral. Levalle	155	In operation	YPF ENERGÍA ELÉCTRICA S.A.
Mendoza	SP El Quemado	305	Under construction	LUZ DEL CAMPO S.A.

CC: Combined cycle. WF: Wind farm. TP: Thermal Power Plant. SP: Solar park
(1) The following legal entities do not have assets in operation: Luz del Rio S.A.; Y-Luz Inversora S.A.U., YPF-EE Comercializadora S.A.U., Levalle Eólico 2 S.A., Luz de la Puna S.A. and Inversora Dock Sud S.A.
(2) Since March 2024, the Dock Sud Power Plant obtained commercial authorization with the new installed capacity, which increased from 870 MW to 933 MW.



PLANTS IN OPERATION AND PROJECTS UNDER CONSTRUCTION (IN MW)



Renewable
Thermal

CC: Combined cycle.
WF: Wind farm.
TP: Thermal PowerPlant.
SP: Solar park.

Tucumán	CC San Miguel de Tucumán	382	In operation
	CC Tucumán	447	In operation
	CC El Bracho	473	In operation
San Juan	SP Zonda	100	In operation
Córdoba	WF Gral. Levalle	155	In operation
Mendoza	SP El Quemado	305	Under construction
Buenos Aires	Central Dock Sud	933	In operation
	La Plata Cogeneration I	128	In operation
	La Plata Cogeneration II	90	In operation
	WF Los Teros I	123	In operation
	WF Los Teros II	52	In operation
	WF CASA	63	Under construction
Neuquén	TP Loma Campana I	105	In operation
	TP Loma Campana II	107	In operation
	TP Loma Campana Este	17	In operation
Chubut	WF Manantiales Behr	99	In operation
	TP Manantiales Behr	58	In operation
Santa Cruz	WF Cañadón León	123	In operation

In operation
3.4 GW

Thermal
2,740 MW

Wind
552 MW

Solar
100 MW

Under construction
368 MW

Wind
63 MW

Solar
305 MW

Diversified assets in technology and location throughout the country

HISTORY

GRI CONTENTS: 2-6

Since its founding in 2013, YPF LUZ has established itself as one of the main players in the generation of efficient and sustainable energy in Argentina. It began operations with an asset in Tucumán of 829 MW and today it has reached an installed capacity of 3.4 GW, equivalent to 9.3% of the national electricity.

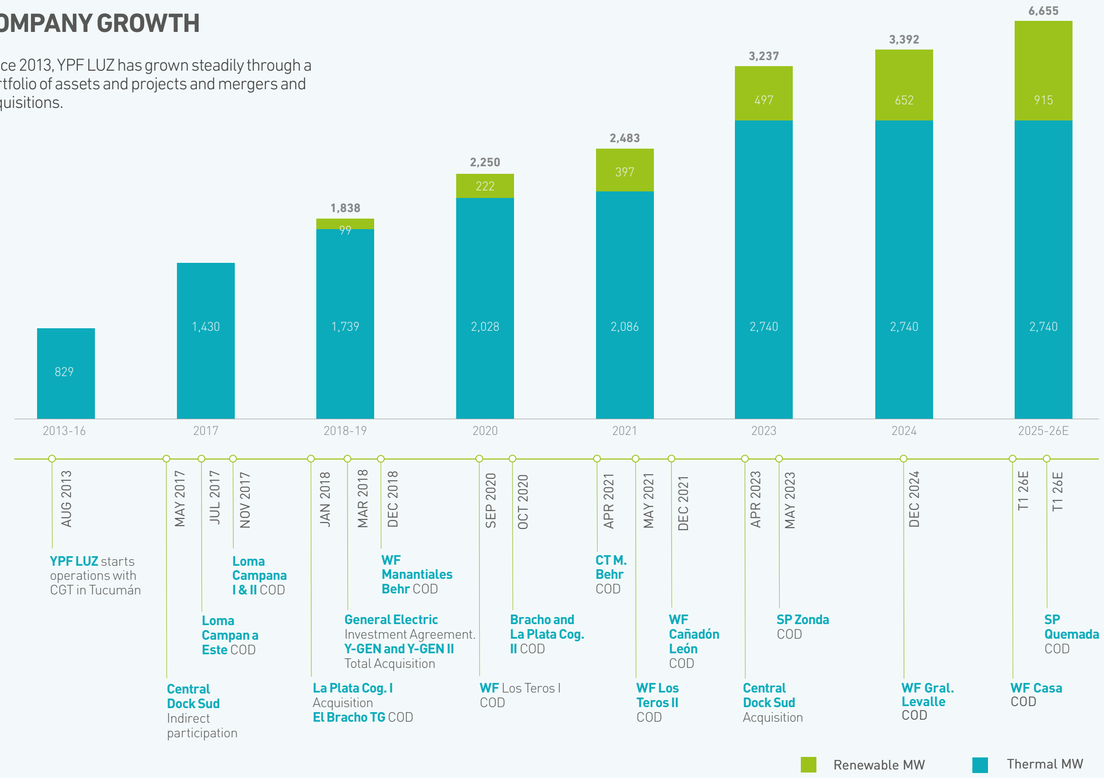
In August 2024, the company celebrated its 11th anniversary, reaffirming its commitment to energy efficiency. In this line, we supply more than 57 industrial customers with reliable and competitive electricity, leading the Renewable Energy Term.

2024 Highlights:

- We began the operation of General Levalle Wind Farm, with 155 MW of installed capacity, located in the province of Córdoba.
- We began construction of the 305 MW El Quemado Solar Park, the first renewable project approved under RIGI (Large Investments Incentive Regime) with an investment of USD 211 million.
- Manantiales Behr Wind Farm reached the record annual load factor with 75.5% in September, according to the report presented by CAMMESA.
- In October 2024, the Company successfully refinanced the USD 400 million Class II notes due July 2026 through a new international debt issuance for USD 420 million, with final maturity in 2032 and a coupon of 7.87%.
- We enhanced our operational excellence by implementing Toyota Production Systems (TPS)[1].

COMPANY GROWTH

Since 2013, YPF LUZ has grown steadily through a portfolio of assets and projects and mergers and acquisitions.



1 For more information, see section 5, Operational Excellence and Innovation.

MAIN ACTIVITIES

GRI CONTENTS: 2-6

The company is mainly dedicated to the generation of reliable, efficient and sustainable electricity, with a focus on providing affordable energy that enhances the country's growth. The company contributes to the diversification of the country's energy matrix, with energy solutions that allow for the evolution of energy efficiency and quality, always adapted to the needs of each customer. YPF LUZ is chosen by the country's main industries and SMEs, and leads sales in the Renewable Energy Term Market (MATER).

THERMAL ENERGY

- High-efficiency thermal generation for the national electricity system.
- Cogeneration for industrial processes.
- Comprehensive on-grid and off-grid thermal self-generation solutions.

RENEWABLE ENERGY

- Renewable energy with contracts in the Forward Market (MATER).
- Comprehensive renewable self-generation solutions.
- Sale of Emissions Certificates and IRECs.

NEW DEVELOPMENTS

- Analysis and optimization of the interconnected power system (SADI).
- Transport infrastructure developments to make supply projects viable.
- Electrical storage.

INSTALLED CAPACITY	2024	2023	2022
Thermal	81%	84%	82%
Combined cycle	64%	66%	59%
Simple cycle	8,4%	9%	10%
Cogeneration	6,4%	7%	10%
Engines	2,2%	2%	3%
Renewable	19%	16%	18%
Wind	16%	13%	18%
Solar	3%	3%	-

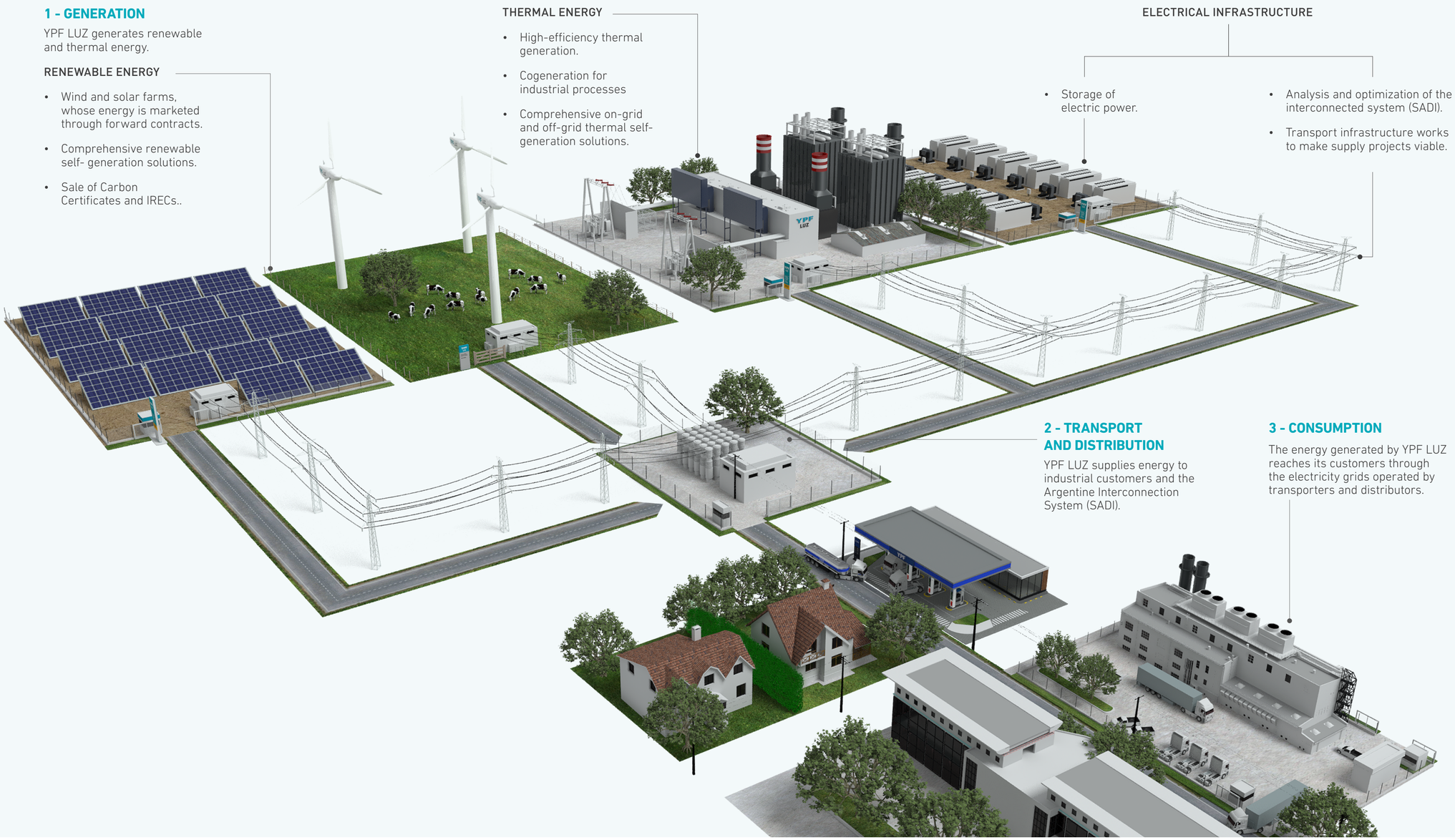
GENERATION	2024	2023	2022
Thermal	85%	84%	88%
Combined Cycle[1]	66%	65%	68%
Simple Cycle[2]	5%	4%	5%
Cogeneration[3]	10%	12%	14%
Engines[4]	4%	3%	1%
Renewable	15%	16%	12%
Wind	13%	15%	12%
Solar	2%	1%	-

(1) The combined cycles are: CTT, CTSMT, CTEB and the TG09, TG10 and TV11 of CDS.
(2) The simple cycles correspond to LC1, LC2, TG07 and TG08 of CDS.
(3) Steam is not included, only electricity is included.
(4) Includes LCE and CTMB.

VALUE CHAIN

YPF LUZ

We offer energy solutions to ensure a supply of high reliability and efficiency.



PURPOSE, MISSION, VALUES AND STRATEGIC GUIDELINES

GRI CONTENTS: 2-6

Based on the purpose, mission, vision, values and strategic guidelines, the Board of Directors guides and advises the executive team for the implementation of the Company's strategic plan.

Purpose[2]

WE PROMOTE FROM ARGENTINA THE EVOLUTION OF ENERGY FOR THE WELLBEING OF PEOPLE

Values

TEAM
We are better together

COMMITMENT
We obtain results

PASSION
We transmit good energy

INTEGRITY
We are what we do

SUSTAINABILITY
We care for the future

Mission

We are a profitable, efficient and sustainable electric power company that optimizes the use of natural resources and contributes to the energy development of the country and the markets in which it participates.

Vision

To be leaders in the supply of comprehensive and sustainable energy solutions, with safety, technology, efficiency and quality standards of world reference.

Strategic Guidelines

- Sustainable growth with profitability and financial discipline.
- Leadership in generation, with a focus on renewable energies.
- To guarantee comprehensive, sustainable and competitive energy solutions to our customers
- Efficient, integral and safe operations and processes, under standards of global excellence.
- Collaborative relationships with all our stakeholders.
- ESG excellence in our operations.
- To develop and strengthen our people as a differentiating element.
- Cultural transformation towards organizational models

2 The Purpose was defined based on a participatory process that included an in-depth study of the Company's past, present and future, an analysis of the context and YPF LUZ project, interviews and workshops with the Management Committee, the strategy team and more than 50 Company leaders

2

ESG MANAGEMENT

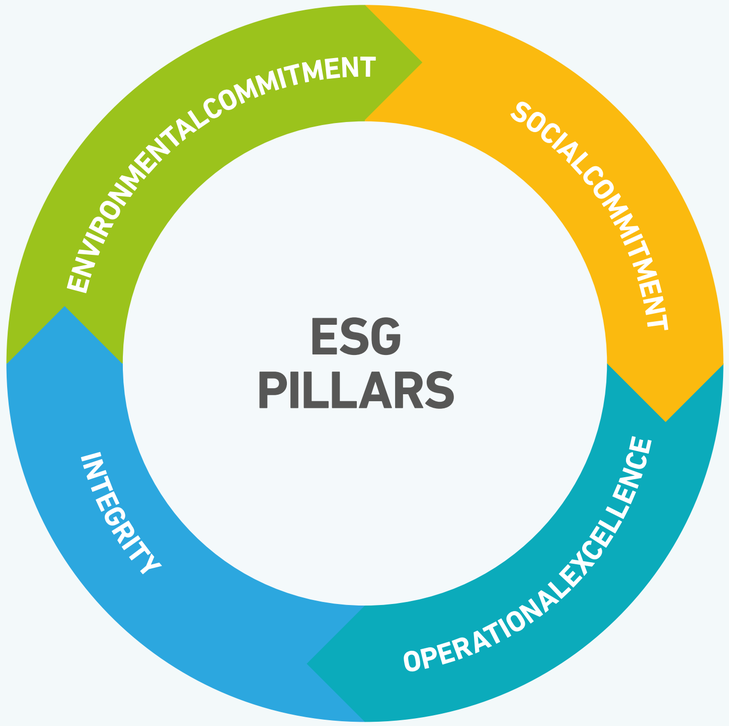
2.1. ESG MANAGEMENT

GRI CONTENTS: 2-12, 2-13, 2-23, 2-28, 3-3

Sustainability is a company value and a way of working integrated into our business strategy. This cross-cutting approach contributes to achieving our business objectives, generating value for our shareholders, for all our stakeholders and for the development of the country.

We are aware of the risks and potential environmental, social, integrity and governance impacts associated with our activity and value chain. That is why we work together with third parties and suppliers to manage and minimize these impacts, while promoting the implementation of good practices so that our activity is increasingly sustainable.

Our ESG management is based on four pillars, designed to achieve responsible operations and strengthen the company's competitiveness in the long term. This strategy, aligned with our corporate purpose, has an annual review that considers the material topics that arise from the dialogue with our key audiences.



PILLARS	ENVIRONMENTAL COMMITMENT	SOCIAL COMMITMENT	OPERATIONAL EXCELLENCE	INTEGRITY
FOCUS	We generate efficient electricity, optimizing natural resources and minimizing our environmental impact. We seek to reduce emissions of CO_2 e of our operations through of technological improvements, efficiency energy and energy incorporation Renewable. We help our clients in their sustainability strategies.	We take care of the health, safety of our employees and stakeholders. We generate reliable and affordable energy. We promote a program of corporate volunteering We contribute to the development of the communities where we operate.	We generate power with high reliability, availability, and efficiency through operational excellence in the management of our assets. We prioritize financial discipline to ensure the profitability and economic sustainability of the company. We promote the adoption of good sustainability practices in our value chain.	Compliance, integrity and transparency are at the heart of all activities of the company. We apply these standards to our value chain. We foster a culture of compliance among our people.
PRIORITIES	• Energy efficiency • Water and effluents • Reliable Thermal Power • Renewable energies • Biodiversity • Management of surplus resources and waste	• Training/Development • Health and safety • Volunteering • Culture and work environment • Relationship with communities • Social investment • Claims management	• Financial discipline • Operational Excellence • Reliable Power • Availability • Focus on quality • Innovation	• Integrity • Compliance • Transparency • Credibility
SDG	6, 7, 11, 12, 13 and 17	4, 5,7, 8, 11 and 17	7, 8, 9, 11, 12, 13 and 17	12, 16 and 17
2025 AMBITIONS	-10% CO_2e[(1)] emissions intensity vs 2020	0,20% Social and environmental investment/ EBITDA 25% women	+700 MW of renewables in operation	+80% of employees trained in compliance ISO 37001 certification
2024 ADVANCE	-14% CO_2e[(1)] emissions intensity vs 2020	0,21% Social and environmental investment/ EBITDA 22% women[(2)]	652 MW of renewable in operation	93% of employees trained in compliance ISO 37001 certification
LEVEL OF COMPLETION	COMPLETED	COMPLETED IN PROCESS	IN PROCESS	COMPLETED

(1) It refers to the intensity of direct CO2e emissions (Scope 1).
(2) YPF LUZ took control of CDS in April 2023, which at that time had a 14% participation of women. This slowed progress on this ambition.

In 2024 we reviewed the progress of the 2025 Ambitions that we had established in 2019, and defined new Ambitions for 2030, in line with the priorities that emerge from the current materiality matrix, to continue advancing in responsible management. In in the case of CO2e emissions intensity, renewable installed capacity and compliance, the route previously traced is continued. We have added the Index of Accident Frequency, a key objective to protect people's safety. With respect to women, we will focus on leadership positions, understanding that this new ambition includes and improves on the previous one.

2030 Ambitions

-20%
Emissions intensity of CO_2 e vs. 2020

+ 90%
Trained employees EN Compliance

1.2 GW
Renewable installed capacity

> 25%
Women in positions of leadership

< 0.85
Frequency index of accidents

ESG Governance

The Management Committee regularly reviews the progress of our ESG management, which is integrated into the business strategy. We work to drive best practices, set objectives and goals with performance indicators, and ensure constant reviews that promote continuous improvement.

We are part of various spaces that promote dialogue and collaboration, promoting joint strategies and actions to strengthen the adoption of responsible practices in the business environment.

We work together with national organizations and strategic sectors to promote sustainable energy development and strengthen the value chain of the electricity industry in Argentina.

Chambers and associations in which we participate

	STEERING POSITION	FUNDING	WORKING GROUP
United Nations Global Compact Argentina Network	•	•	•
Associations and Chambers of the sector			
Association of Electric Power Generators (AGEERA)	•	•	•
Argentine Chamber of Renewable Energies (CADER)	•	•	•
H_2AR Consortium		•	•
Chamber of Generators and Renewable Energy Value Chain (CEA)	•	•	•

Meetings and events

In 2024, we participated in more than 60 energy sector events and ESG management panels, with speakers and institutional support, sharing the Company's news and experiences.

- Panel "Energy Transition" - IDEA Rosario.
- National Sustainability Forum - LIDE Argentina.
- Forum "Opportunities and Challenges of Energy Integration for Regional Integration" -
- Government of Catamarca.
- Event "A more renewable future" - Argentine Chamber of Engineers (CAI).
- "Sustainability: a commitment to the planet and future generations" La Nación.
- "Present and future of the renewable energy market" - La Nación.
- "Renewables Day" Event - EconoJournal.
- "XXI Sustainable Argentina Conference" Futuro Sustentable Magazine.
- Conference "US - Latin América cooperation on the Energy Transition" - Wilson Center.
- #SeráSustentable - Center for Sustainable Development of the Faculty of Economic Sciences of UBA and Urban Sustainability.

Awards and Recognition

- Eikon Gold Award, "Sustainability Report" Category, for our sixth Sustainability Report 2023.
- Eikon Gold Award, "Product Launch" Category, for Zonda Solar Park's communication campaign.
- Ranking of Best Employers in Argentina by Apertura Magazine, ranked #13 out of 100 companies.
- The Ecumenical Social Forum gave us special recognition for the 2023 Sustainability Report.

GOLD | Top 5%
ecovadis
Sustainability Rating
JAN 2025

Ecovadis awarded the Gold Category to our sustainability management. This evaluation carries out an exhaustive analysis of environmental management, human rights, ethics and value chain management.

2.2. STAKEHOLDERS

GRI CONTENTS: 2-16, 2-25, 2-26, 2-29, 3-3

Permanent, open and transparent dialogue with our stakeholders is essential to strengthen the quality of our operations and services. Understanding and prioritizing their needs enriches the relationship, and fosters collaboration and a positive experience for all.

During the prioritization of material topics, we structure our relationship with stakeholders through a systematic approach. This includes mapping that classifies stakeholders by category, interest and influence and defines the communication channels used with each stakeholder. This mapping allows us to identify and prioritize mutual interests and expectations. We recognize that all our stakeholders have an important role to play in our economic, social, and environmental stewardship.

Since there were no significant changes in the organization or in the context from the work carried out within the framework of the 2023 Report to the 2024 Report, this year we did not update the material issues, but there was an instance of validation by the Management Committee. We have a procedure for communication and stakeholder engagement designed to ensure constructive relationships with those who interact with YPF LUZ and its controlled companies, in line with the Code of Ethics and Conduct, the Compliance Policy and applicable regulations. The document sets out clear guidelines for interaction, including the obligation to schedule certain meetings through a specific "Stakeholders" form. This form is sent to the Compliance and Institutional Relations areas, to follow up on the issues discussed, ensure transparency and promote responsible management.

STAKEHOLDER	IMPORTANCE	COMMUNICATION CHANNELS
Shareholders	They define the strategy and direction of the Company. They approve the actions of the Management.	Meetings, presentations, emails, Annual Report and Financial Statements, Announcement of results,
Employees	They provide productivity, quality and leadership.	Meetings, presentations, quarterly meetings, billboards, emails, Intranet, LinkedIn, Compliance Channel, inquiries and complaints channel, meetings with the CEO, corporate website, Sustainability Report.
Trade unions	They collectively represent and bargain for the working conditions of employees.	Meetings with union delegates, letters, formal notes, Compliance channel, inquiries and complaints channel, corporate website, Sustainability Report.
Investors	They provide capital and support to the management of the Company.	Annual Report and Financial Statements, announcement of results, corporate and investor website, reports requested by the CNV, significant events, Compliance channel, inquiries and complaints channel, Sustainability Report.
Suppliers	They make up our value chain and are part of the final product.	Suppliers They make up our value chain and are part of the final product. Meetings, surveys, training, Compliance Channel, inquiries and complaints channel, supplier service, supplier portal, Sustainability Report.
Clients	Users of electricity (conventional and renewable).	Meetings, emails, surveys, LinkedIn, talks and technical training, visits, Compliance Channel, inquiries and complaints channel, corporate website, Sustainability Report.
Government	They develop and define the conditions of the electricity market.	Meetings, public hearings, accounts according to current regulations, annual report and financial statements, letters, formal notes, emails, Compliance Channel, inquiries and complaints channel, corporate website, LinkedIn, Sustainability Report.
Media	They report news in the sector and in social, economic and environmental spheres.	Press releases, advertisements, site visits, events, interviews, responses to press inquiries, LinkedIn, Compliance Channel, inquiries and complaints channel, corporate and investor website, Sustainability Report, Financial Statements.
Sectoral and social organizations	They channel sector needs. They generate meeting spaces between industry players..	Meetings, letters, formal notes, surveys, participation in committees and commissions, Compliance Channel, inquiries and complaints channel, corporate website, LinkedIn, Sustainability Report.
Communities	They provide a social license so that the company can operate in the different places.	Meetings with community leaders, virtual training, volunteer activities, press releases, mentoring and webinars, surveys, Compliance Channel, inquiries and complaints channel, corporate website, LinkedIn, Sustainability Report.

Stakeholder satisfaction surveys

In 2024 we conducted satisfaction surveys aimed at our main stakeholders: suppliers, communities, energy customers, operational centers of the electricity system and employees[1]. Some of these surveys, such as the customer survey, have been implemented since 2018 and others were incorporated in subsequent years. Based on the results obtained, we develop annual plans to strengthen the company's relationship and continuously improve our interactions.

Since 2023, we have implemented a uniform methodology that allows us to consolidate the results of the surveys into an index of satisfaction of our stakeholders. This makes it easier to measure comparable attributes of the company both year-onyear and across different audiences. In 2024, the Stakeholder Satisfaction Index reached 4.3 out of 5, the same level as in 2023. For its part, the NPS (Net Promoter Score), a key indicator of the level of customer satisfaction, reached 58 in 2024, 18% higher than in 2023.

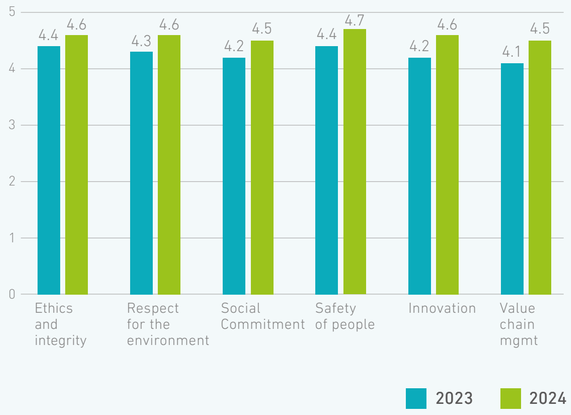
In the satisfaction surveys, different attributes of the company were also measured, which grew consistently, with the safety of people being the attribute with the highest value (4.7)[1].

Qualitative descriptions of the company were also requested, which were turned into a word cloud that summarizes what our stakeholders think of YPF LUZ.

1 The index considers with equal weight the level of satisfaction of 5 groups of stakeholders: Customers, Communities, Employees, Suppliers, Operational centers of the electricity system.

COMPANY ATTRIBUTES

Average Stakeholder Rating*



* Includes suppliers, employees, communities and customers.

STAKEHOLDER SATISFACTION INDEX 2024

Inquiries and Complaints Management System

We have an Inquiries and Complaints Management System that ensures the traceability, monitoring and confidentiality of all interactions. Inquiries and complaints received are registered and referred to the corresponding areas for resolution, being managed by the Institutional Relations Area.

We regularly promote the channel through internal and external communications. Any stakeholder can make an inquiry or complaint through the ypfluz.com website, by sending an email to sugerencias@ypfluz.com or through our suggestion boxes located at the reception of our sites. YPF LUZ employees can also make suggestions anonymously through the Intranet.

In 2024 we carried out internal training on the procedure of inquiries and complaints and the management of donations. We received 146 inquiries, of which 5 were complaints, all of which were answered within 10 days.

MANAGEMENT OF INQUIRIES AND COMPLAINTS	2024	2023	2022
Inquiries and complaints received	146	130	131
Inquiries by site			
Buenos Aires Offices	18	17	13
Tucumán Power Generation Complex	18	9	11
La Plata Cogeneration	1	2	1
Loma Campana Complex	-	3	6
Los Teros Wind Farm	5	20	12
Manantiales Behr Wind Farm	3	5	4
Cañadón León Wind Farm	1	4	5
Zonda Solar Park	4	1	-
CASA Wind Farm(1)	-	-	-
Central Dock Sud(1)	1	-	-
General Levalle Wind Farm(1)	1	-	-
El Quemado Solar Park(1)	4	-	-
General	90	69	79
Inquiries received by type			
Claims	3%	6%	8%
Inquiries	97%	94%	92%

(1) They joined the system in 2024.

2.3. MATERIALITY

GRI CONTENTS: 2-29, 3-1, 3-2, 3-3

We know that understanding our environment and strengthening collaboration with all stakeholders are fundamental pillars for building a sustainable future.

For this reason, we carry out surveys of subject matter aligned with international standards, the results of which guide the preparation of our sustainability reports. This Report is based on the 2023 materiality analysis, which complies with the Global Reporting Initiative (GRI) Standards, the standards for Electric Utilities and Electric Generators of the Sustainability Accounting Standard Board (SASB), and the Sustainable Development Goals (SDGs).

Following these guidelines, we carried out an impact material analysis and, in addition, a financial materiality analysis described in the following section. This approach allows us to orient our management towards key aspects for both the business and our stakeholders.

We carry out an impact materiality analysis that follows the principles and stages established in the GRI 2021 Universal Standard "GRI 3: Material Topics 2021". In this case, we identify the relevant issues according to the process described below, giving priority to the real and potential impacts that the business has on the economy, people, the community and the environment..

Materiality Stages (GRI 3-1)

STEP 1
CONTEXT ANALYSIS

- We analyze the context and material topics identified by other companies in the sector and in the region.
- We identify the guidelines, certifications and international reference standards that guide our management and accountability.
- We contemplate other guidelines and specialized documents on corporate sustainability. The Board of Directors and the Management Committee identify strategic themes.

STEP 2
IDENTIFICATION AND IMPACT ASSESSMENT

- The Board of Directors and the Management Committee identify strategic themes.
- We determined relevant and significant aspects for YPF LUZ that arise from the GRI AND SASB INDEXES.
- We evaluate financial and non-financial impacts, positive and negative, for each of the material topics identified.

STEP 3
PRIORITIZATION OF MATERIAL TOPICS

- We conducted an online survey of our stakeholders to identify and validate the relevant topics to be included in the Report. We got 161 responses of our key stakeholders.
- We elaborate the materiality matrix in which we expose the material topics according to:
  - Impacts according to the Management andBoard of Directors Committee (X axis).
  - Impacts according to the influence of stakeholders (Yaxis).

STEP 4
VALIDATION AND COMMUNICATION

- We review the materiality matrix and the potential risks and impacts selected by the Management Committee.[2]
- We publish the results in the 2024 Sustainability Report..

2 2 For more information on the process of supervision, review and validation of material topics and impacts, see the Governance in Sustainability and Management Committee section of this Report.

Materiality Matrix (GRI 3-2)

ENVIRONMENTAL COMMITMENT

1. Gas emissions and air quality
7. Water and effluents
8. Energy efficiency
11. Critical Resources
12. Surplus resources and waste
17. Biodiversity

SOCIAL COMMITMENT

2. Employees' Health and Safety
6. Diversity and equal opportunities
9. Employment
13. Employee Training
14. Investment in Local Communities
16. Customer Experience

GOVERNANCE AND ECONOMIC PERFORMANCE

3. Risks and compliance of standards
4. Profitability and economic performance
5. Value chain
10. Rights of individuals
15. Research
18. Unfair competition

Double Materiality

Based on the material impacts analysis , we advance in an analysis of ESG aspects on our business, to carry out the process of "double materiality". This exercise was carried out in working meetings with the areas, and covered both the internal and external, positive and negative, real and potential effects that our activities generate on the economy, the planet and people, as well as those that affect our business.

Below is a summary of the analysis carried out, highlighting the main areas of impact on finance, business continuity and sustainable development, where YPF LUZ's performance and management have a significant impact.

GOVERNANCE AND ECONOMIC PERFORMANCE

Material Topics	Business Impact	Impact on the environment and people
Rights of individuals	Reputation Fines and penalties Revenues and costs	Quality of life Employability License to operate
Profitability and economic performance	Revenues and costs Competitiveness Productivity Continuity of the business	Quality of life Employability
Value chain	Revenue and costs Reputational value Productivity Continuity of the business	Quality of life Local socio-economic development Health and safety
Risk and compliance	Revenues and costs Fines and penalties Reputation Number of investors Share value	Employability Quality of life Health and safety Carbon footprint Pollution
Unfair competition	Competitivenes Reputation Fines and penalties	License to operate Local socio-economic development
Research and development	Revenue and costs Reputation Competitiveness	Quality of life Carbon footprint Energy efficiency

ENVIRONMENTAL COMMITMENT

Material Topics	Business Impact	Impact on the environment and people
Surplus resources and waste	Fines and Penalties Business Opportunities Reputation	Resource and waste management Environmental impact
Gas emissions and air quality	Fines and penalties Business opportunities Revenue and costs	Carbon footprint Environmental impact
Critical Resources	Fines and penalties Reputation Revenue and costs	Resource and waste management Environmental impact
Energy efficiency	Fines and penalties Reputation Revenue and costs	Energy efficiency Environmental impact
Water and effluents	Fines and penalties Reputation Continuity of the business	Resource and waste management Environmental impact
Biodiversity	Fines and penalties Reputation Continuity of the business	Resource and waste management License to operate

SOCIAL COMMITMENT

Material Topics	Business Impact	Impact on the environment and people
Customer Experience	Revenue Reputation	Customer satisfaction
Employes' Health and Safety	Revenue and costs Reputation	Quality of life Employability Health and safety
Employment	Revenue and costs Reputation Productivity	Employability Quality of life Work environment
Diversity and equal opportunities	Reputation Fines and penalties Productivity	Employability Quality of life Work environment
Employee Training	Productivity	Employability Work environment
Investment and programs in local communities	Reputation Fines and penalties	Local socio-economic development Licence to operate

2.4. VALUE CREATION MODEL

We have developed a value creation model under the international framework of the Value Reporting Foundation. This framework organizes the generation of value in six interconnected and interdependent capitals: financial, industrial, intellectual, human, social and natural.

Through this approach, we communicate to our stakeholders how we manage our resources and inputs, the processes and activities we carry out, as well as the risks and results obtained in each of the aspects.

The model was developed taking into account our main internal policies, processes and tools, in addition to incorporating international standards, guidelines and regulatory frameworks, both global and local, that support and contextualize our management.

Internal context of the business:

- Purpose, vision, mission, values, and strategic guidelines.
- Code of Ethics and Conduct.
- Corporate policies: Operational Excellence, Cybersecurity, Benefits, Compliance, Anti-bribery, Conflict of Interest, Sustainability, QEHS, Environmental Management, Social Investment and Donations.
- Corporate strategies: Business, Sustainability, Social and environmental Investment.
- Corporate procedures: relations with stakeholders, inquiries and complaints, Responsible Inclusive Procurement (CIR).
- Management Systems: Integrated Management System (IMS), Inquiries and Complaints Management System, Compliance Management, Supplier Management, Operational Excellence Management (SIGEO), Environmental Performance Management (SPHERA).
- Double materiality analysis..

External context of the business:

- National and international standards, guidelines and certifications.
- Regulation and regulations of the local and international financial sector.
- National and international laws.
- Monetary policy and main national economic variables.
- Alliances with national and international organizations.
- Industry best practices.

	FINANCIAL CAPITAL	INDUSTRIAL AND INTELLECTUAL CAPITAL	HUMAN CAPITAL	SOCIAL CAPITAL	NATURAL CAPITAL
PURPOSE: TO PROMOTE, FROM ARGENTINA, THE EVOLUTIONOF ENERGY					
INPUTS AND RESOURCES	• Investments • Equity • Earnings	• Products and services. • Communication channels. • Assets in operation. • Projects under construction. • Corporate offices. • Cybersecurity tools. • Innovation.	• Diverse and inclusive work team. • Compensation to employees. • Training programs. • Corporate volunteering. • Health and safety programs.	• Social investment programs. • Buy from local suppliers and inclusive buying. • Strengthening of the value chain. • Corporate volunteering.	• Investment in environmental management. • Awareness campaigns. • Renewable energy generation. • Efficient thermal generation. • Investment in energy efficiency. • Certifications and Standards Compliance
ESG MANAGEMENT PILLARS	INTEGRITY	OPERATIONAL EXCELLENCE	CARING FOR PEOPLE		ENVIRONMENTAL COMMITMENT
ACTIVITIES AND MANAGEMENT	• Revenue Generation • Economic solvency • Corporate reputation. • Culture of compliance and anti-bribery.	• Customer satisfaction. • Supplying customers with renewable energy • Diversification of customers' electricity supply. • Digitalization and automation of processes. • Contribution to customer sustainability strategy • High-efficiency thermal generation for the national electricity system. • Comprehensive self-generation solutions on-grid y off-grid.	• Internal mobility • Climate Survey and Actions • Culture in risk prevention. • Health and Safety Plan.	• Inclusive suppliers process. • Adoption of ESG practices in the value chain. • Social nvestment activities and volunteering.	• Reduction of CO_2 emissions. • Energy saving. • Preservation of biodiversity. • Use of liquid effluents for irrigation. • Contribution to the national renewable energy matrix. • Valuation of surplus resources. • Development of alternative innovative solutions. • Sale of Carbon Certificates and IRECs • Energy use solutions (flare gas for generation).
VALUE CREATED: IMPACTS AND RESULTS	• EBITDA of USD 361 million • Investments: USD 210.09 million • Market share MATER 25.8% • ISO 37001 Certification • 93% employees trained in compliance	• Customer NPS: 58 (+18% vs. 2023) • Renewable energy sold 2,151 GWh/year • Energy availability 84.4% • 368 MW under construction • 14,224 GWh/year of electricity generated	• 480 employees • 12.5% women on the Board of Directors • 22% female employees • 26% women in leadership positions • 57% employee volunteers • Accident Index (IFA): 0.77	• USD 754,281 in social and environmental investment • 74 social investment activities: • 50,000 beneficiaries impacted • 1,078 volunteer hours contributed • 50 suppliers trained in ESG	• 0.293 CO_2 emission intensitye • 100% of liquid effluents from Loma Campana used for irrigation in Green Lung. • 9 plants with ISO 50.001 certification • 78,963 forestry plants donated • 60,936 carbon certificates issued
SUSTAINABLE DEVELOPMENT GOALS					

3

CORPORATE GOVERNANCE AND TRANSPARENCY

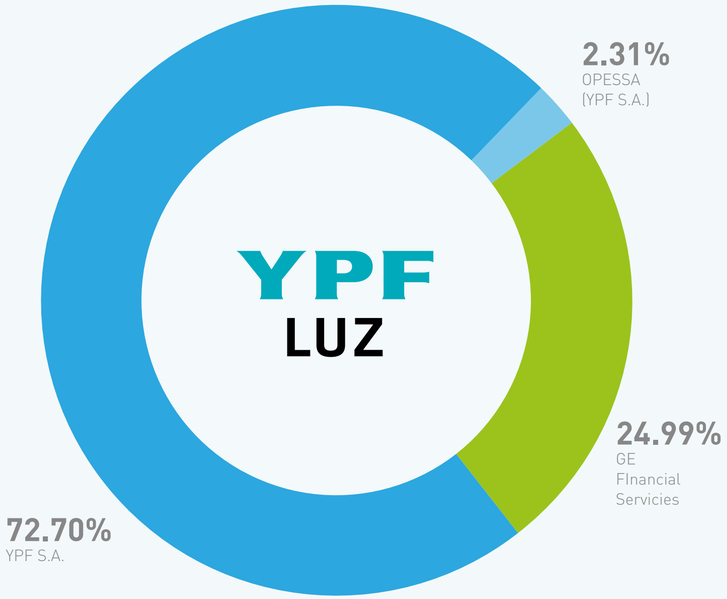
3.1. SHAREHOLDER STRUCTURE

GRI CONTENTS: 2-1

The Company is jointly controlled by YPF and GE ES Poder Investment B.V. ("GE ES") by virtue of a joint control agreement between said shareholders.

Composition of shareholder capital as of December 31, 2024

- YPF S.A. is the country's leading energy company. The Argentine state owns 51% of the shares and 49% are listed on the New York and Buenos Aires stock exchanges. To learn more about the shareholding structure of YPF S.A., see its Sustainability Report.
- OPESSA is a company controlled by YPF S.A.
- GE EFS is a subsidiary of EFS Global Energy B.V. (both companies indirectly controlled by GE Company). GE EFS shares were transferred to BNR Infrastructure Co-Investment Limited ("BNR"), a private company incorporated in the United Kingdom.
- General Electric Company is the indirect owner of 50% of the economic rights of BNR and Silk Road Fund Co. Ltd. is the indirect owner of the other 50%. BNR owns 100% of the share capital of GE EFS. General Electric Company administers and controls BNR and therefore exercises the corresponding voting rights.



3.2. CORPORATE GOVERNANCE

GRI CONTENTS: 2-11, 2-12, 2-13, 2-15

YPF LUZ's corporate governance system is based on transparency, shareholder participation, the correct performance of the Board of Directors and the independence of the board of directors.

Our commitment to integrity, sustainability and good corporate governance is reflected in the Bylaws, the Sustainability Report, the Corporate Governance Code[1], the Compliance Program and the Code of Ethics and Conduct.

Our management model has a division of functions between the chairman of the Board of Directors and the general manager (CEO). The Board of Directors defines the overall strategy and approves the strategic plan developed by management, which integrates ESG considerations. Furthermore, it supervises its implementation through key performance indicators to ensure the creation of sustainable value for the Company and its shareholders.

1 To comply with the provisions of CNV General Resolution 797/2019, YPF LUZ annually issues its Report on the Corporate Governance Code.

3.3. BOARD OF DIRECTORS

GRI CONTENTS: 2-9,405-1

The Board of Directors is the highest administrative body of YPF LUZ and makes decisions in accordance with the General Law of Companies, the Bylaws and current regulations. It also executes the agreements of the shareholders' assemblies and the tasks delegated by them. It is composed of eight regular directors and up to eight alternates, appointed by the Ordinary General Meeting of Shareholders. Their term in office is three years, with the possibility of reelection. All the members of the Board of Directors of YPF LUZ are trained professionals with extensive experience in energy, finance and administration.

At the time of publication of this report, the Board of Directors was composed of 87.5% men and 12.5% women. In terms of age, 75% were over 50 years old, while 25% were between 30 and 50 years old. There were no directors under the age of 30. In relation to nationality, 75% were Argentines and 25% foreigners. All percentages were calculated on the basis of the titular directors[2].

NAME	TITLE	NATIONALITY	AGE	DESIGNATION DATE
Andrés Marcelo Scarone	President	Argentina	55	16.01.2025
Patrick Leahy	Vice-Presidente	United States	56	29.4.2024
Santiago Julián Fidalgo	Main Director	Argentina	61	29.4.2024
Marco Alejandro Bramer	Main Director	Argentina	53	29.4.2024
Santiago Sacerdote	Main Director	Argentina	50	29.4.2025
Gabriela Dietrich	Main Director	Brazil	39	28.1.2025
Javier Marti	Main Director	Argentina	48	29.4.2025
Hernán Luis Polverini	Main Director	Argentina	42	29.4.2025
Juan Marcelo Fernando De Sousa Nespereira	Alternate Director	Argentina	37	29.4.2025
Pablo Rizzo	Alternate Director	Argentina	56	29.4.2025
Paula Dutto	Alternate Director	Argentina	43	29.4.2024
María Eugenia Bianchi	Alternate Director	Argentina	39	29.4.2024
Carlos Alberto San Juan	Alternate Director	Argentina	55	29.4.2024
Gastón Laville Bisio	Alternate Director	Colombia	40	29.4.2024
Edward Chao	Alternate Director	United States	49	29.4.2024
Jonathan Zipp	Alternate Director	United States	54	28.01.2025

None of the members of the Board of Directors is independent or performs executive functions.

2 1 More information about our Directory at: https://ypfluz.com/RI/Directorio

BOARD FEATURES

GRI CONTENTS: 2-10, 2-12, 2-13, 2-15, 2-16, 2-17, 2-18, 2-19, 2-20, 2-24

The appointment of the Board of Directors is governed by the Bylaws and the Shareholders Agreement. When a new member joins, senior management introduces him to the Company and the business, economic and regulatory context in Argentina. The directors have a solid track record in the industry and occupy key roles in YPF S.A. and GE Vernova, both organizations with their own training programs.

The Board of Directors guarantees compliance with the Companies Act with respect to the existence of possible conflicts of interest, as well as compliance with the Company's Code of Ethics and Conduct. In addition, it manages the company in accordance with the General Law of Corporations, the Bylaws and other regulations; and executes the resolutions of the shareholders' meetings and the delegated tasks. Alternate directors have the same responsibilities as incumbents when they are replaced.

Within its responsibilities and functions, it approves the general strategy of the Company and the strategic plan developed by management. In doing so, it takes ESG factors into consideration. In this exercise, it monitors its implementation using key financial and ESG performance indicators, and taking into consideration the best interest of the Company and all its shareholders. It also controls management to ensure that management implements strategy, maintains an adequate system of internal control, and produces monthly reports with information on projects, operations, human resources, and results.

In terms of sustainability, the Board of Directors is informed about the Company's progress through monthly reports, supervises social and environmental investment, and approves the Sustainability Report.

Another of its responsibilities is to guarantee a culture based on ethics and integrity, ensuring compliance with the highest standards for the benefit of the Company. Finally, it designs and supervises corporate governance structures and practices, assigning managers, monitoring their effectiveness and promoting improvements when necessary.

In relation to the monitoring of the performance of the Company's governance, the shareholders evaluate the management of the Board of Directors at the Annual Meeting according to legal requirements. In turn, the Board of Directors annually reviews management performance by monitoring the Company's strategy, which includes ESG factors. It supervises its implementation with key performance indicators, annual objectives and monthly monitoring. It also receives regular reports on projects, operations, human resources, results, and environmental and social risk management.

Management regularly communicates news and critical decisions to the Board of Directors through Board meetings, which are convened monthly. By 2024 these included financial, legal, regulatory, operational and strategic aspects. All the points considered are reflected in the agenda and minutes of the Board of Directors.

As for remuneration, the compensation of the members of the Board of Directors is determined by the Shareholders Meeting[3], which has defined that directors do not receive remuneration for their functions.

The Board of Directors delegates to the Management Committee the authority to implement the Company's strategic and operational initiatives. In this context, the Management Committee periodically evaluates the progress of sustainability initiatives, integrated within the Business Strategy. We promote best practices in this area, establishing objectives, goals and plans with performance indicators, which allow constant reviews and continuous improvement processes. The Institutional Relations and Sustainability Manager is responsible for coordinating the ESG initiatives carried out by the company, and reports to the Board of Directors on progress in this area, in addition to submitting the Sustainability Report for its consideration.

3 Consultants specializing in remuneration do not participate in the determination of the remuneration of the members of the Board.

3.4. SHAREHOLDERS ASSEMBLY

The Assembly is the highest governing body of the Company. We are governed by the General Companies Law, Law 26,831 on the Capital Market, the Regulations of the National Securities Commission and the BYMA (Argentine Stock Exchanges and Markets) Regulations, as we are issuers of securities.

Calls to shareholders assemblys are made in accordance with the provisions of the General Companies Law, guaranteeing transparency and participation. Any shareholder may request that it be called, and if it is not called within the corresponding period, the Supervisory Committee has the power to convene it. Decisions in meetings, both ordinary and extraordinary, require the majority vote of the shares with the right to vote.

We hold an annual Ordinary General Assembly where we approve the management of the Board of Directors and the Supervisory Committee, as well as the financial statements for the year ended. When appropriate, we appoint new authorities or auditors for the following period.

3.5. SUPERVISORY COMMITTEE

GRI CONTENTS: 2-9

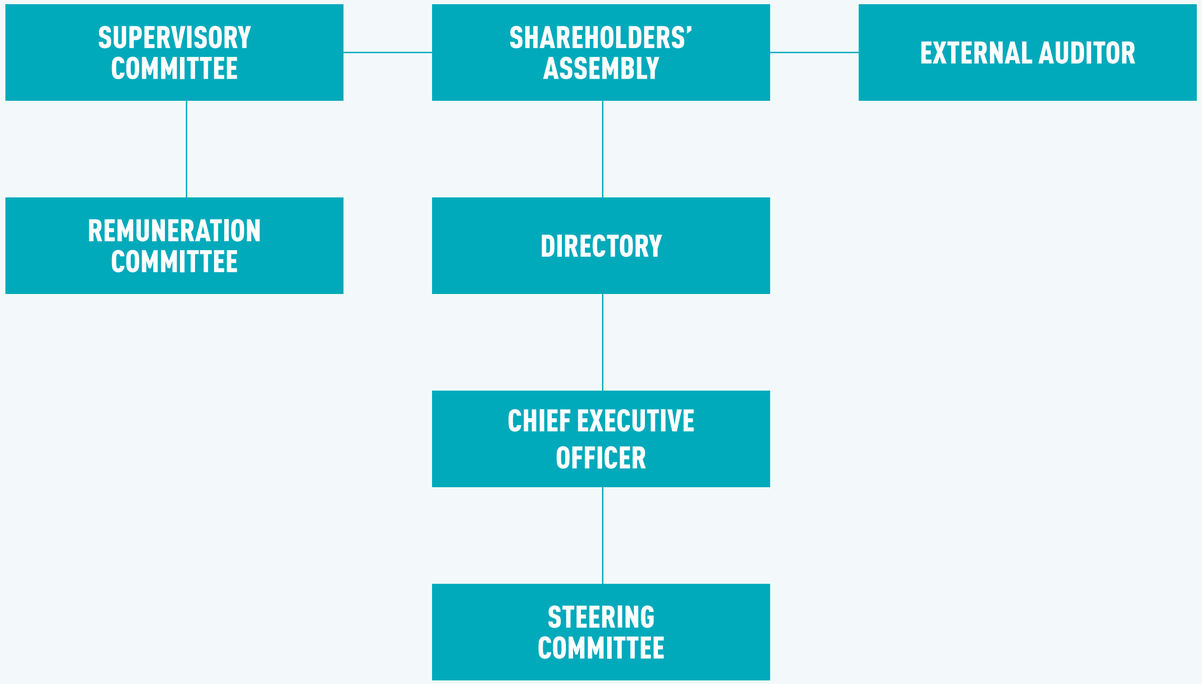
The Supervisory Committee ensures compliance with the General Companies Law, the Bylaws and other applicable regulations. Its functions include supervising corporate records at least quarterly, attending Board meetings and shareholders' meetings, and calling meetings when appropriate. In addition, it provides information at any time that they require it to shareholders representing at least 2% of the share capital[4].

NAME	POSITION
Luis Rodolfo Bullrich	Statutory Auditor
Marcela Inés Anchava	Statutory Auditor
Santiago Carregal	Statutory Auditor
Nicolás Perkins	Alternate Trustee
Francisco Muruzeta	Alternate Trustee
Diego Agustín Chighizola	Alternate Trustee

4 For more information on the Supervisory Commission, please go to https:// www.ypfluz.com/RI/Comision

3.6. ORGANIZATIONAL STRUCTURE

GRI CONTENTS: 2-9



3.7. MANAGEMENT COMMITTEES

GRI CONTENTS: 2-9

Management Committee

In 2024, the Management Committee analyzed the financial and non-financial impacts of YPF LUZ for the preparation of the Report and, as part of the strategy analysis it conducts annually, reviewed sustainability trends and ESG indicators.

NAME	TITLE
Héctor Martín Mandarano	CEO
Pedro Kearney	Chief Financial Officer
Santiago Sajaroff	Chief Operations Officer
Gisela Fanciotti	People and Culture Manager
Carlos Dionisio Ariosa	Legal Services Manager
Mariana Iribarne	Institutional Relations and Sustainability Manager
Alejandro Aníbal Avayú	Transversal Services Manager
Jorge Esteban Ravlich	Electrical Business Manager
Sebastián Torres	Chief Compliance Officer and Internal Audit Manager
Gonzalo Seijo	Works Manager
Carlos Mafia del Castillo	Innovation and Technology Manager

(1) Composition of the Management Committee as of the date of publication of this Report: Men: 88% - Women: 18%.

Committees

We have a series of working committees in charge of defining actions and decisions with economic, environmental, social and governance impacts.

COMMITEE	OBJECTIVE	FREQUENCY OF MEETINGS
Management Committee	Approves policies and procedures, discusses issues for Board approval, and oversees and makes decisions about the Company's performance.	Monthly, as needed.
Remuneration Committee	It is composed of a Class A Direct and a Class B and operates under its own regulations. Its function is to define and supervise the Company's compensation and benefits policies.	Four times a year and as needed.
Executive Committee	Evaluates and makes decisions in relation to business issues.	As needed.
Social Investment Committee	Approves social investment initiatives and donations.	Quarterly, as needed.
GIS Committee	Manage news and advances of the Integrated Management System.	Biweekly.
Energy Efficiency Committees	They define energy efficiency goals and monitor their compliance.	Quarterly at each site.
Operations Committee	Manage regulatory and operational developments.	Daily.
People and Culture Committee	Oversees the organizational structure, compensation and mobility policies, and recruitment processes.	Bimonthly.
Strategy Committee	Monitor the progress of the implementation of the corporate strategy, following up on strategic performance indicators (KPIs) and reviewing the progress of initiatives.	Quarterly.
Business Committee	Evaluate pipeline development and new investment opportunities. Monitor management results, including ESG performance.	Monthly.

3.8. STRATEGIC PLAN

GRI CONTENTS: 2-23

The Company's 2025-2030 Strategic Plan is aimed at expanding the installed capacity of efficient and renewable thermal generation through new developments and acquisitions, based on 3 strategic pillars:

- Operational Excellence and Efficiency: Operate and manage efficiently, profitably, and safely, under standards of global excellence.
- Growth in the Electric Business: To grow profitably through the development of new projects and the capture of market opportunities.
- New Energy Business Development: Adopt and integrate innovative technologies and business models for the Company's long-term resilience and competitiveness.

To comply with the Strategic Plan, strategic objectives are defined annually in line with the guidelines described in the first pillar, grouped into five perspectives:

Each strategic objective has initiatives with an associated action plan. The progress of the strategic initiatives is reviewed on a quarterly basis, to be presented to the Management Committee.

Each calendar year, the Company's objectives must be aligned with the global Strategic Plan, contributing to the achievement of the strategic objectives, purpose, mission and vision.

FINANCIAL →

- Optimize the profitability of existing assets.
- Ensuring growth in a sustainable way, with profitability and value generation.
- Guarantee financial solvency that allows us to take advantage of growth opportunities.

MARKET PROCESSES →

- Strengthen market share with leadership in renewables.
- To generate integrated and sustainable energy solutions, with high value added to our customers.
- To be a reliable and efficient supplier in the supply of energy solutions to YPF S.A.
- To be a benchmark in the Argentine Energy Market and a vector of the evolution of energy.

INTERNAL PROCESSES →

- Ensure operational excellence with high standards, and continuous process improvement.
- Ensuring the efficient development of energy solutions to our customers.
- Ensure the safety of the company's people and assets.
- Application of innovation and technology in the operation.

SUSTAINABILITY →

- Achieve responsible management in social and environmental matters and governance.

OUR PEOPLE

- Strengthen leadership.
- Evolution of the culture and organizational structure that favors efficient, agile and flexible management.
- Feel proud of belonging.

3.9. RISK MANAGEMENT

GRI CONTENTS: 2-12, 2-25, 3-3

Risk management is key to business continuity and operational excellence. We address risks in a strategic and comprehensive manner, considering our actions, impacts, and relationships with stakeholders.

The Associated Risks and Controls Matrix contains YPF LUZ's inherent risks, categorized as Strategic, Financial, Operational and Compliance.

To strengthen this commitment, our Compliance Program and Internal Control System incorporates control mechanisms that ensure regulatory compliance, reliability of financial information, and operational efficiency.

TYPES OF RISKS	
Operating	Internal processes, failures in systems. Environmental and social risks.
Strategic	Decision-making, business and compliance with goals and KPIs.
Compliance	Reputational governance, regulatory compliance and internal policies and processes, corruption and money laundering, among others.
Financial	Economic, financial, budgeting, taxation, administration and accounting.

Environmental and social risks

Environmental and social risks are part of the Company's risk matrix and are monitored and reviewed periodically through the environmental aspects or impacts matrices that each site monitors, updates and manages.

As part of our Integrated Management System, we maintain stakeholder mapping and conduct an annual context analysis to identify risks, including social, environmental and governance risks. In addition, each activity conducts a SWOT analysis to identify risks and opportunities in its context and stakeholders. Within this framework, each asset has a crisis manual, which contemplates social, reputational and environmental aspects.

Risk Management in 2024

- We updated the Company's Comprehensive Risk Matrix, identifying critical processes and their inherent risks. We incorporated new controls and mitigating actions, in addition to the comprehensive review of the support documentation, with a focus on cybersecurity, operations, maintenance, security and quality, to ensure traceability, support and integrity of each process. This advancement strengthens the Matrix's ongoing evolution, providing greater visibility, management and mitigation of risks and critical processes.
- We tested mitigating controls on high residual risks.
- We developed the GRC (governance, risk, compliance) tool to guarantee traceability, segregation of duties, approval flows and management communication risks and controls to the entire Company.
- We developed the Central Dock Sud Risk Matrix (CDS), identifying critical processes, their inherent risks, and the controls needed to mitigate them. This analysis allowed us to accurately assess the risks associated with financial information management, regulatory compliance, and operational efficiency, facilitating their integration into the Corporate Risk Matrix of YPF LUZ.

3.10. ETHICS AND INTEGRITY

GRI CONTENTS: 2-16, 2-17, 2-23, 2-25, 2-26, 2-29, 3-3, 205-1, 205-2

We have established compliance and internal audit objectives to ensure the highest standards of regulatory compliance, transparency and ethics in our operations and key processes, promoting a culture of integrity among our employees and third parties.

We protect our reputation, as well as that of our partners, customers and employees. We adhere to a culture of compliance that goes beyond regulatory compliance, aligning with the spirit of regulations, policies, and processes. Company leaders play a central role in promoting and consolidating this culture.

In 2024, we moved forward with the internal audit plan, implementing the agreed mitigation plans. This made it possible to validate processes in critical areas, identify opportunities for improvement and strengthen control mechanisms. All the actions derived from the audits were managed by the Compliance and Internal Audit Management, together with the areas involved, to implement the recommended actions.

We also conducted a scheduled audit of Central Dock Sud partners to assess and strengthen controls in critical processes. This audit helped identify areas for improvement, validate the effectiveness of existing controls, and ensure alignment with Corporate and regulatory standards.

Rights of individuals

Respect for people's rights is a pillar of our culture of ethics and business integrity. In 2024, we made progress in the implementation of the action plans defined in previous years, ensuring their correct application throughout the Company. As part of this process, we published the Human Rights, Diversity and Inclusion Policy, incorporated training requirements in the material for companies that provide security services in our assets, and compliance clauses and respect for these rights in contracts with our value chain. We have the support of an external consultant to strengthen our internal processes and procedures, ensuring the full integration of these principles into our operations and relations with stakeholders.

In line with this commitment, we work taking into account the ten principles of the United Nations Global Compact and contribute through our operations and actions both to the local development of the communities where we operate and to the growth of the country.

Code of Ethics and Conduct

We have a Code of Ethics and Conduct that guides the actions of our stakeholders and applies to directors, employees and also to third parties related to the Company. To ensure its knowledge and application, we implement various communication mechanisms, including its publication on our institutional website, the Compliance section, the Intranet, emails to employees, trainings and digital billboards, among others.

Compliance Program

Its objective is to ensure that the YPF LUZ team understands the compliance risks associated with its area, actively participates in its prevention and mitigation, and acts with solid ethical values. The Company's leaders play a key role in building and strengthening a culture that prevents, detects and corrects irregularities or breaches of the Code of Ethics and Conduct, internal policies and procedures and current regulations, with a zero-tolerance policy against corruption and bribery.

The trainings carried out on topics of ethics and human rights are included in our program, which is based on our internal Code of Ethics. This program covers a variety of topics inherent to compliance, including integrity, ethics, and care for workers. In addition, it addresses fundamental issues related to the respect and protection of people, such as the handling of complaints and the promotion of a respectful and safe work environment.

At CDS, we are making progress in the integration of suppliers into YPF LUZ's processes, incorporating them into the third-party framework of the Compliance Program. We also integrated the Compliance Reporting Channel, reinforcing our ability to detect and manage possible non-compliances in an agile and effective manner. These initiatives consolidate our commitment to meeting the highest standards throughout our value chain.

The programme is made up of four pillars:

In 2024, we are moving forward with the execution of the action plans planned to strengthen our Compliance management system, ensuring its continuous improvement and alignment with the requirements of the ISO 37301:2021 standard.

We completed the recertification of ISO 37001:2016 (Anti-Bribery Management System) for 100% of our operations, with no non-conformities. This achievement positions us among the few Argentine and international companies to obtain this certification for the entire organization, which contributes to protecting one of our most valuable assets: reputation. Within this framework, we continue to communicate our Anti-Bribery Policy to the entire Company and to related third parties. Among the main issues covered by the Policy, we highlight: zero tolerance with respect to offering or accepting bribes or illegal commissions, designation of an independent person responsible for ensuring compliance with the Policy, implementation of communication mechanisms, promoting reports on concerns, and continuously improving the suitability, adequacy and effectiveness of the anti-bribery management system.

We also updated the training plan and trained 93% of employees (levels 1, 2 and 3) in Compliance Policies, with special emphasis on the fight against corruption and bribery, in line with Law 27,401 on Criminal Liability of Legal Entities. Through this approach, we reinforce ethical values and the importance of compliance with internal and external standards in all our operations.

To enhance the culture of compliance in our value chain, we held a face-to-face workshop with critical suppliers (41%) that focused on the Code of Ethics and Conduct, Law 27,401 and YPF LUZ's Compliance Policies.

Through the due diligence process, we prevent and mitigate risks associated with corruption, fraud, conflicts of interest, money laundering and human rights, among others, establishing the appropriate controls and monitoring.

We also have a Conflict of Interest Management Procedure, which includes a declaration and monitoring process through an automatic tool, allowing the permanent updating of information and the immediate control of each case.

RISK MANAGEMENT	CULTURE	COMPLIANCE CHANNEL	LEADERSHIP
• Risk assessments • Policies and Procedures • Regulatory repository • Automatic controls • Contact with regulators	• In-person and online training • Communications calendar • • Scheduled activities	• Sistema de administración de casos • Investigaciones • Métricas y controles automáticos	• Culture of leading by example • Communication from leaders

Driving a culture of compliance

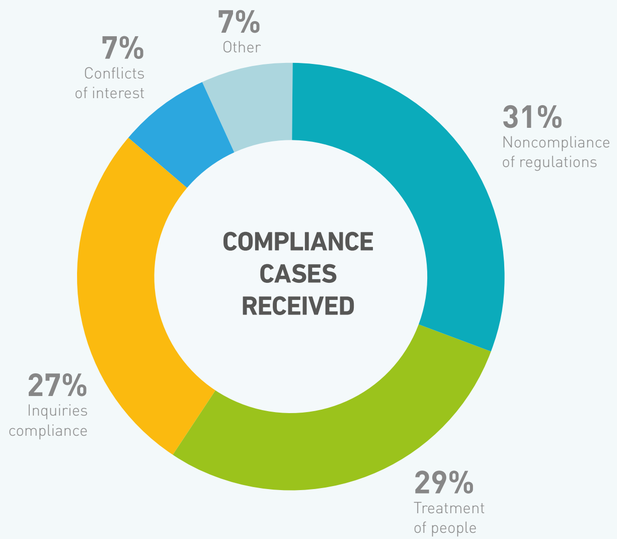
- We held face-to-face Compliance Workshops on the Company's sites and for related third parties, with interactive dynamics, case studies and games designed to reinforce key concepts. This methodology promoted greater employee engagement and a deeper understanding of compliance risks and measures to mitigate them in daily work.
- We launched the Third-Party Development Program with a pilot that included two critical vendors. This program seeks to strengthen the capacities of our suppliers in terms of compliance, promoting the implementation of best practices and ensuring their alignment with YPF LUZ's ethical standards. With this initiative, we seek to ensure that they operate under the highest ethical and compliance standards that govern our operations.

Third-Party Control	• 100% high-risk third-party due diligence. • Third-party control tool and continuous monitoring. • Digitalization of the process and workflow of Third-Party Control.
Risk Management	• Corporate Risk Management Tool. • Review of the Matrix, with new risks and associated controls.
Conflicts of interest	• Tool for the declaration and management of conflicts of interest. • 100% of declarations received and reviewed.
Communication	• 100% of members of the Management and employees informed about anti-corruption policies and procedures. • Training of related third parties on the Code of Ethics and Conduct, compliance policies and procedures, with a focus on the prevention of corruption. • Update of the Compliance portal on the Intranet. • Newsletters for all employees on news and best practices in compliance, policies and procedures. • 100% of related third parties informed about the Anti-Bribery Policy and Code of Ethics and Conduct.
Training	• 93% of the employees trained in Anti-Corruption and Law 27.4015. • Annual compliance training to the Management Committee (83% attendance). • 41% of critical third parties trained in the Code of Ethics and Conduct.

Compliance Channel

The Compliance Channel allows employees and third parties to make inquiries or report possible breaches of the Code of Ethics and Conduct, applicable laws or irregular behavior. We promote their use and guarantee anonymity, confidentiality and freedom from retaliation.

In 2024, 45 inquiries or complaints were received through the Compliance Channel, which were fully investigated. The cases received had a confirmation rate of 41%, and an anonymity rate of 17%.



Access to the Compliance Channel is available through the following tools:

YPF LUZ Intranet

Email: canalcompliance.ypfluz@kpmg.com.ar

Hotline: 0800-122-0278

Website: ypfluz.com/canalcompliance

Inquiries or eventual complaints through the head or the Compliance and Internal Audit Management.

4

MARKET CONTEXT AND ECONOMIC RESULTS

4.1. ECONOMIC CONTEXT

Our income is entirely linked to the operational activities carried out in Argentina, being, therefore, conditioned by the country's macroeconomic environment. In this sense, variations in Argentine economic, political and regulatory conditions have a relevant influence on our commercial activity, equity and financial position, as well as on the results of our operations

In recent years, the Argentine economy has shown marked volatility, characterized by periods of low growth or recession, macroeconomic instability, currency devaluations and high inflationary indices.

In terms of inflation, Argentina recorded high indices at the beginning of 2024, when a slowdown was observed. In 2024, INDEC's Consumer Price Index ("CPI") increased 117.8%, while the Domestic Wholesale Price Index ("IPIM") increased 67.1%. In 2023, the CPI grew 211.4% and the IPIM, 276.4%.

Regarding the trade balance, according to INDEC data in the Argentine Trade Exchange report, Argentina's trade surplus reached USD 18,899 million in 2024, contrasting with the deficit of USD 6,925 million in 2023.

This change was due to a decrease in imports of 17.5% and an increase in exports of 19.4%, compared to the previous year.

Electricity sector in Argentina

POWER GENERATION

- Private and state-owned companies carry out the generation in a **competitive market**.
- Power generators sell electricity in the **wholesale market operated by CAMMESA.**

TRANSMISSION

- Regulated as a **public service**.
- The Transmission Companies operate and maintain assets in the **concession area granted by the National Energy** Secretariat.

POWER DISTRIBUTION

- Regulated as a **public service**.
- Operated by state-owned enterprises and private sector actors **under concession contracts**.

As for the local foreign exchange market, the peso/dollar exchange rate closed 2024 at 1,030.50 pesos per dollar, 27.7% higher than 806.95 pesos per dollar at the end of 2023. The average price in 2024 was 914.67 pesos per dollar, a 210.1% higher average than in 2023, which was 294.95 pesos per dollar.

Under the Extended Facility Facility ("EFF") agreed with the IMF, the goals of the arrangement were modified in January 2024, in line with the stabilization plans for the IMF of the new National Government elected on November 19, 2023. Likewise, the extension of the agreement until December 31, 2024 was approved and the disbursements were recalibrated. In June 2024, the IMF concluded the eighth quarterly review, highlighting the overachievement of the goals and enabling a disbursement of USD 800 million[1].

The local macroeconomic context still presents significant challenges, linked to the imbalances in the Argentine economy, including the reduction of inflation, the maintenance of the trade and fiscal surplus, the accumulation of reserves, the refinancing of debt with private creditors and the improvement of industrial competitiveness.

1 As of the date of publication of this report, the IMF approved a new disbursement of USD 1,000 million in March 2025, after verifying compliance with the objectives established in the agreement.

In this regard, government measures have focused on economic deregulation, the reduction of public expenditure and monetary issuance, implemented mainly through Decree No. 70/2023 (see Note 29.2 to the Consolidated Financial Statements) and the Law on Bases and Starting Points for the Freedom of Argentines No. 27,742 ("Bases Law"). published in the Official Gazette on July 8, 2024 (see Note 29.3 to the Consolidated Financial Statements).

4.2. ARGENTINE ELECTRICITY MARKET

In 2024, the country's electricity demand decreased by 0.5% compared to the previous year, reaching 142,137 GWh. This is mainly explained by a reduction in commercial demand of 1.3% and industrial demand of 1.2% compared to the previous year, partially offset by an increase in residential demand of 0.5% compared to the same year.

Residential demand, with 65,579 GWh, accounted for 46.8% of the total and grew by 0.5% year-on-year due to the natural increase in households. Commercial demand was 38,445 GWh, 27.4% of the total, and fell by 1.2%. Industrial demand reached 36,203 GWh, 25.8% of the total, with a fall of 1.3% compared to 2023. Large users of the MEM, which accounted for 16.6% of total demand, reduced their consumption by 2.4%.

With regard to installed capacity, in 2024 Argentina had 43,351 MW as of December 31, mainly thermal (25,284 MW) and hydro (9,639 MW).

Power generation increased by 0.5% in 2024. Nuclear energy grew by 16.6% due to greater availability of power plants. Renewable energy rose by 13.9%, covering 16.3% of demand for the year. Despite supplying 20% of demand with renewable energy in the last 4 months, Argentina did not reach the 18% of generation for 2024, as established by Law 27,191.

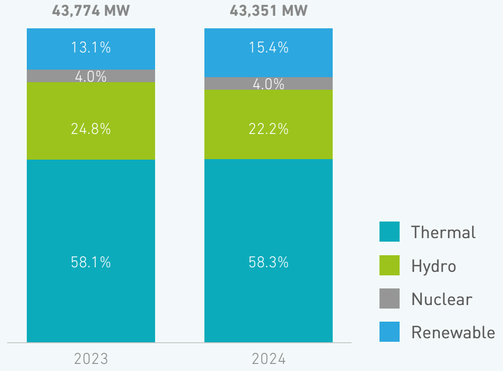
For its part, hydropower decreased by 15% in one year, since 2023 was a hydrologically high year.

As in previous years, natural gas continues to be the main fuel for generation, accounting for 85%.

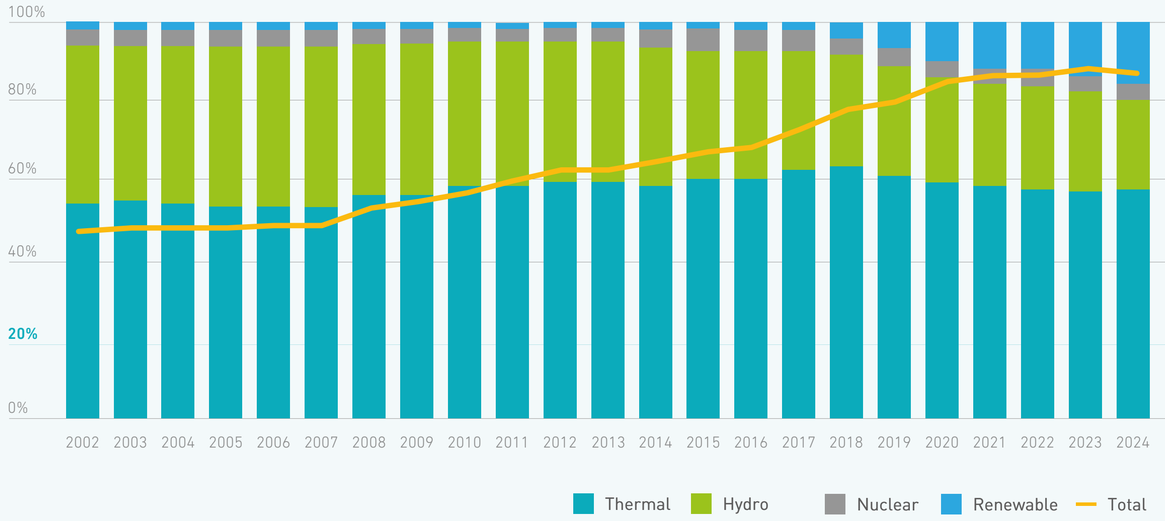
The increase in thermal generation in 2024 caused higher fuel consumption compared to the previous year. However, although more fuels were consumed, the total use of liquid fuels was 3.8 Mm^3/d of gas equivalent, 43.6% less than the previous year. This is due to a greater availability of natural gas due to warmer temperatures and the new Perito Francisco Pascasio Moreno gas pipeline.

During 2024, 4,653.9 GWh were imported, 25.4% less than the previous year, mainly from Brazil due to thermal opportunity offers and hydro or renewable surpluses, replacing more expensive marginal thermal generation. Imports from Paraguay met local needs in Misiones, while those from Chile were part of an agreement to receive renewable energy at a lower price with the possibility of selling it in periods of decline. Since 2022, a new interconnection with Bolivia has made it possible to import energy to regulate voltage in the north. In 2024, exports totaled 970 GWh, mainly to Brazil and to a lesser extent to Uruguay, representing an increase of 900% compared to 2023.

INSTALLED CAPACITY BY TYPE OF TECHNOLOGY IN ARGENTINA 2023-24



EVOLUTION OF INSTALLED CAPACITY BY TYPE OF TECHNOLOGY IN ARGENTINA 2002-24



In 2024, tariffs for residential, non-residential and large users with demands greater than 300 kW were adjusted according to resolutions SE 07/2024, 92/2024, 192/2024, 234/2024 and 283/2024. The average price for residential demand was USD 32.7/MWh (+33.7% compared to 2023) and 64.5 USD/MWh for commercial demand (+56.2% compared to 2023). GUDIs paid an annual average of USD 65.1/MWh, 3.8% less than in 2023, without subsidies in their tariff.

In December 2024, the average cost of generation reached USD 59.4/MWh, being USD 16.1/MWh higher than the same month of the previous year (USD 43.3/MWh). This is largely due to the impact of the devaluation in December 2023. On an annual basis, the average system cost was around 71.4 USD/MWh, 0.3% below the average cost of 2023.

The total subsidy for electricity (not including transport) represented 38.2% of the cost of the system in the year ended December 31, 2024, being approximately USD 3,016 million (without considering the margin for energy exports or problems in the payment chain).

4.3. ELECTRIC INDUSTRY REGULATORY FRAMEWORK

GRI CONTENTS: 3-3

Electricity market

Law 24.065/92 and Decree 1398/92 establish the basic regulatory framework of the electricity sector, which is complemented by rules issued by the Ministry of Energy for the generation and commercialization of electric energy. The National Electricity Regulatory Entity (ENRE) is the regulator, oversight and control body of the electricity industry and is responsible for enforcing the Law 24.065. The technical dispatch, programming and economic organization of the SADI and the Wholesale Electricity Market (MEM) are the responsibility of CAMMESA, which acts as the collecting entity for all MEM agents.

Thermal energy

The National Energy Secretariat regulates the sale of thermal energy under different regulatory frameworks. The resolutions applicable to YPF LUZ include the Resolution regulating spot generation (currently Res. 143/2025 of April 2025), 21/2016, 287/2017 and 269/2008 (distributed self-generation).

Renewable energy

In 2015, Law 27,191 was enacted, which promotes renewable energy and establishes that all users must supply a part of their demand with electricity from clean sources. This was regulated by Decree 531/2016 and Resolution 281/2017 (MATER). Large users (industrial customers) have the option of self-generating this renewable energy or providing themselves through a purchase agreement with a renewable energy generator. From 2018, they must cover 8% of their electricity consumption with renewable energy and must gradually increase it, until they reach 20% by 2025. In 2024, renewable generation in the national system was 15% of the total, below the target of 18% established by law. The main industry resolutions with an effect on Company's generation business are available in the Financial Statements [2].

Large Investment Incentives Regime (RIGI)

On August 25, 2024, Decree 749/2024 was published in the Official Gazette, by which the National Executive Branch regulated the Large Investment Incentives Regime (RIGI), incorporated in Title VII of Law No. 27,742, partially amended and supplemented by Regulatory Decrees 940/2024 and 1028/2024 (collectively, the "Decree"). The RIGI applies to large investments in projects in the forestry, tourism, infrastructure, mining, technology, steel, energy, oil and gas sectors. The deadline to adhere to the Regime is two years from the entry into force of the law, extendable for up to one more year, and may only be done through a Single Project Vehicle (VPU) and/or Dedicated or Special Branch provided for in the Decree. Once the adhesion has been manifested, there is an additional period to submit the affidavit of the Regularization Regime provided for in the regulations.

The Company, through its subsidiary Luz del Campo S.A., submitted the application for approval in RIGI for the Project called El Quemado Solar Park for up to 305 MW. It was approved under RESOL-2025-1-APN-MEC dated January 8, 2025, which set December 16, 2024 as the date of adhesion to the RIGI, being the first project approved under this scheme in the Argentine Republic.

4.4. ECONOMIC AND FINANCIAL RESULTS

GRI CONTENTS: 3-3

4.4.1. ECONOMIC AND FINANCIAL RESULTS

YPF LUZ achieved solid operating and financial results in 2024 and continues to grow with renewable projects.

Adjusted EBITDA was USD 360.6 million, 5.9% less than in 2023, mainly due to the credit impairment of CAMMESA's receivables, lower commercial interest rates from CAMMESA and lower prices under the PPA of Central Térmica El Bracho. These factors were partially offset by higher spot prices and the operation of new renewable assets.

Thermal power generation increased by 17.0% to 12,037 GWh, thanks to higher generation at Central Térmica Loma Campana II and the consolidation of the Dock Sud Power Plant (CDS). Renewable energy generation grew by 8.6%, driven by the start of operations of General Levalle Wind Farm and the full generation of Zonda Solar Park.

Investments in 2024 totaled USD 210.1 million, 20.9% less than in 2023, mainly for General Levalle Wind Farm, CASA Wind Farmand El Quemado Solar Park. The latter is the first project approved under the Incentive Regime for Large Investments (RIGI) in Argentina.

Revenues grew by 7%, reaching USD 524.23 million, and net profit after taxes exceeded USD 260 million. These results reflect the solid operating performance of thermal and renewable assets, as well as the efficiency in the management and construction of new projects.

In terms of indebtedness, YPF LUZ issued USD 420 million in an international placement and made six successful placements of Negotiable Bonds in the local market for more than USD 200 million. These emissions were mainly used to finance the construction of the General Levalle and CASA wind farms, and El Quemado Solar Park.

As of December 31, 2024, the Company's Assets reached $2,710,706 million, driven by the increase in property, plant and equipment, and the incorporation of the assets of Central Dock Sud S.A. (CDS), while Liabilities totaled $1,343,998 million.

YPF LUZ and its affiliates complied in 2024 with all tax and transfer pricing obligations in accordance with current regulations.

2 In 2024, there were no breaches of laws and regulations in the social and economic spheres that resulted in significant fines or non-monetary sanctions.

ECONOMIC AND FINANCIAL RESULTS	2024		2023		2022	
In millions	ARS	USD	ARS	USD	ARS	USD
Sales Revenue[1]	488,328.00	524.00	156,557.27	490.13	63,495.87	484.53
Total Assets[2]	2,710,706.00	2,630.00	1,910,946.18	2,368.17	373,800.27	2,111.15
Total Liabilities[2]	1,343,998.00	1,304.00	1,012,704.99	1,255.04	190,980.65	1,078.62
Total Net Worth[2]	1,366,708.00	1,326.00	898,241.20	1,113.13	182,819.63	1,032.53

(1) Argentine pesos were converted into dollars at the average exchange rate of Banco Nación for each period (AR$/USD): 1Q22: 106.49; 2Q22: 117.93; 3Q22: 135.69; 4Q22: 162.6. From 2023 onwards, the dollars reported correspond to the transactional exchange rate.
(2) Argentine pesos were converted into dollars at the end of each period according to the average seller/buyer exchange rate at the end of the year of Banco Nación: 2024: 1,030.5 ARS/USD; 2023: ARS/USD 806.9; 2022: 177.1 ARS/USD.

	2024		2023		2022	
In millions	ARS	USD[2]	ARS	USD[2]	ARS	USD[1]
EBITDA[3]	334,409	360.58	134,344	452.65	52,298	398.02
Investments[4]	202,394	210.09	125,642	265.64	23,109	171.96

(1) In the 2022 period, Argentine pesos were converted into dollars at the average exchange rate of Banco Nación for each period (ARS/USD): 1Q22: 106.49; 2Q22: 117.93; 3Q22: 135.69; 4Q22: 162.6.
(2) In the period 2023 onwards, the dollars reported correspond to the transactional exchange rate.
(3) EBITDA = operating result + amortization and depreciation + result from impairment of property, plant and equipment - result from the acquisition of stakes in companies - results after income tax for the year corresponding to discontinued operations.
(4) Change of criteria: Until 2023, financial registrations were published in PP&E, since 2024 operational registrations have been used. The comparison is corrected to make it comparable. In the 2022 period, Argentine pesos were converted into dollars at the average exchange rate of Banco Nación for each period (ARS/USD): 1Q22: 106.49; 2Q22: 117.93; 3Q22: 135.69; 4Q22: 162.6. From 2023 onwards, the dollars reported correspond to the transactional exchange rate.

4.4.2. FINANCING STRATEGY

As of December 31, 2024, YPF LUZ's consolidated net debt amounted to USD 714 million, decreasing by USD 69 million year-on-year, in line with the positive FCF recorded during 2024. The lower net debt allowed the Company to slightly decrease the net debt ratio from 2.1x as of December 2023 to 2.0x as of December 2024.

In terms of financing, in 2024 the company raised more than USD 280 million, excluding the international early refinancing of the 2026 negotiable obligations. Approximately 85% of this amount came from the local capital market and 15% from financial loans, and represented net new financing of almost USD 130 million after deduction of debt repayments paid during the period.

As for local capital markets, in 2024 the company was very active in successfully issuing six new bonds for an amount of USD 240 million at a very competitive average rate of 2.9%. Notably, in November 2024, the company issued two dollar-denominated bonds in the local market for an amount of USD 100 million. With regard to the international capital market, at the beginning of the In October, the Company successfully refinanced the USD 400 million Class II notes maturing in July 2026 through the USD 420 million Class XVIII. The new negotiable obligations have an average maturity of 7 years and will be amortized in three consecutive installments with final maturity on October 16, 2032. As a result, the company managed to significantly improve its debt profile, extending the average debt life from 2.7 years at the end of 2023 to 4.1 years at the end of 2024 and reducing the average annual interest rate from 6.0% to 5.1%.

As for short-term financial obligations, the total consolidated financial maturities for 2025 amount to USD 276 million.

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5

OPERATIONAL EXCELLENCE AND INNOVATION

5.1. OPERATIONS

GRI CONTENTS: 2-6, 2-23
SASB: IF-EU-000.A, IF-EU-000.B, IF-EU-000.D, IF-EU-110A.2

We generate energy in a safe, reliable and efficient way. Guided by our Operational Excellence Policy, we seek to maximize production and optimize the use of resources, guaranteeing safe and environmentally responsible processes. Our commitment is to ensure the health and safety of people, the integrity of our assets and the fulfilment of the commitments made with internal and external customers.

Within the framework of this policy, we build efficient teams in a collaborative environment, promote continuous learning and strengthen a results-oriented and risk-management culture.

Our assets in operation

3.4 GW

Thermal
2,740 MW

Wind
552 MW

Solar
100 MW

We prioritize effective communication in each generation asset, optimize processes through innovation and best practices and ensure operational sustainability. In addition, we manage and minimize risks throughout the life cycle of our facilities, ensure the transparency of information, and evaluate our suppliers in accordance with our policies. All this, encouraging teamwork and adaptation to new scenarios.

In 2024 we generated 14,224 GWh/year, which corresponds to 9.3% of the electricity generated in Argentina during the year (142,137 GWh/year).

Managing the life cycle of an electricity generation project

PROJECT DEVELOPMENT	ENGINEERING	CONTRACTING	CONSTRUCTION	OPERATION AND MAINTENANCE	END OF LIFE
• Strategy definition Identification and analysis of new developments. • Identification of opportunities (ongoing projects). • Public consultation or hearing. • Environmental and social impact assessment.	• Definition of technical needs according to technology (thermal, renewable, etc.). • Selection of appropriate technology. • Definition of modality (turnkey contracting or own construction + technology management).	• Definition of the purchase modality (tendering, price certification, direct contracting). • Supplier registration. • Analysis of offers and negotiation. • Approval and award.	• Management of awarded suppliers. • Monitoring of project progress and compliance with technical requirements. • Logistics and foreign trade. • Insurance and sureties.	• Management of purchases of supplies, spare parts and fuel. • Management of maintenance services. • Logistics and foreign trade. • Insurance and sureties.	• Dismantling of installations. • Demolition of buildings and civil works. • Final disposal of parts and equipment. • Cleaning and restoration of land.

ELECTRICITY GENERATED (IN GWH/YEAR) (SASB IF-EU-000. D)	2024[1]		2023		2022[1]	
Thermal Energy	12,073.51	85%	10,327.76	84%	7,913.58	81%
Tucumán and San Miguel de TucumánThermal Power Plant	1,114.19	9%	1,369.66	13%	1,530.79	19%
Loma Campana I Thermal Power Plant	242.28	2%	282.52	3%	660.68	8%
Loma Campana Este Thermal Power Plant	82.06	1%	67.09	1%	67.59	1%
La Plata Cogeneration [2]	847.57	7%	888.40	9%	670.17	8%
Loma Campana II Thermal Power Plant	495.51	4%	146.50	1%	540.70	7%
El Bracho Thermal Power Plant	3,173.66	26%	3,321.48	32%	3,452.93	44%
La Plata Cogeneration II[3]	606.82	5%	623.49	6%	611.07	8%
Manantiales Behr Thermal Power Plant	428.74	4%	330.97	3%	379.65	5%
Central Dock Sud[4]	5,082.68	42%	3,293.85	32%	-	-

ELECTRICITY GENERATED (IN GWH/YEAR) (SASB IF-EU-000. D)	2024[1]			2023			2022[1]	
Renewable Energy	2,150.63	15%		1,943.85	16%		1,812.03	19%
Manantiales Behr Wind Farm	499.78	23%		508.41	26%		513.59	28%
Los Teros I Wind Farm	716.85	33%		755.45	39%		544.74	30%
Los Teros II Wind Farm							249.79	14%
Cañadón León Wind Farm - MATER	549.74	26%		520.72	27%		78.72	4%
Cañadón León Wind Farm							425.19	23%
Zonda Solar Park	263.12	12%		159.36	8%		-	-
Levalle I Wind Farm	121.14	6%		-	-		-	-
Levalle II Wind Farm				-	-		-	-
Total electricity generated	14,224.14	100%		12,271.60	-		9,725.61	-

(1) For the SASB IF-EU-000 indicator. D Total electricity generated, included in the limited insurance carried out by Deloitte, YPF LUZ defines the energy generated as energy sold.
(2) In 2024, the energy generated by LPC was 100% with natural gas.
(3) LPC II operated 99.5% on natural gas and 0.5% on diesel.
(4) For 2023, generation from April to December is counted. In 2024, CDS generated 96.7% natural gas and 3.3% diesel.

SHARE OF ELECTRICITY GENERATION (IN %) (1) (SASB IF-EU-000. D)[1]	2024	2023	2022
Percentage by mayor energy source			
Thermal energy	85.0%	84.0%	81.0%
Renewable energy	15.0%	16.0%	19.0%
Percentage in regulated markets			
In national renewable generation	9.4%	9.7%	9.4%
In national thermal generation	15.3%	13.6%	9.1%

(1) The energy generated by CTMB and LCE is not accounted for as they are not included in the CAMMESA report.

TOTAL, YPF LUZ [1], [2]	YPF LUZ			MARKET		
	2024	2023	2022	2024	2023	2022
Availability[3]	84.40%	86.46%	91.40%	73.30%	73.75%	76.00%
Fuel consumption Gas Eq (Mnm^3/day)	6.59	6.04	4.53	45.40	44.90	50.67
Specific consumption kcal/kW[4]	1,759.05	1,509.94	1,861.48	1,852.20	1,885.80	1,900.36

(1) Own data based on CAMMESA data as of December 2022. The generation data differs in GWh from what was reported in previous years' reports, since CAMMESA updates the data from previous reports with the output of each report.
(2) The energy generated by CTMB and LCE is not accounted for as they are not included in the CAMMESA report.
(3) Availability reported in CAMMESA weighted by YPF LUZ's installed capacity.
(4) Weighted average consumption per energy generated.

YPF LUZ POWER GENERATION (GRI 2-6)	2024	2023	2022
Loma Campana I Thermal Power Plant			
Generation (in GWh/year)	242.28	282.5	660.68
Availability	27%	31.5%	74.14%
Fuel consumption Gas Eq (Mnm³/day)	0.160	0.2	0.441
Specific consumption kcal/kWh	2,029.24	1,954.9	2,046.78
Loma Campana II Thermal Power Plant			
Generation (in GWh/year)	495.51	146.5	540.70
Availability	80%	21.3%	86.2%
Fuel consumption Gas Eq (Mnm³/day)	0.331	0.1	0.4
Specific consumption kcal/kWh	2,052.77	2,086.1	2,054.72
La Plata Cogeneration I			
Generation (in GWh/year)[1]	847.57	888.4	670.17
Availability[1]	81%	95.8%	65.30%
Fuel consumption Gas Eq (Mnm³/day)[1]	0.780	0.8	0.426
Specific consumption kcal/kWh[1]	2,800.26	2,820.3	2,013.43

YPF LUZ POWER GENERATION (GRI 2-6)	2024	2023	2022
San Miguel de Tucumán Thermal Power Plant			
Generation (in GWh/year)	198.39	365.5	359.39
Availability	94.1%	83.35%	95.5%
Fuel consumption Gas Eq (Mnm³/daya)	0.114	0.2	0.221
Specific consumption kcal/kWh	1,767.02	1,855.6	1,885.74
Tucumán Thermal Power Plant			
Generation (in GWh/year)	915.80	1,004.1	1,171.40
Availability	92.25%	93.5%	88.59%
Fuel consumption Gas Eq (Mnm³/day)	0.555	0.6	0.7
Specific consumption kcal/kWh	1,864.8	1,888.5	1,856.3
El Bracho Thermal Power Plant			
Generation (in GWh/year)	3,173.66	3,321.5	3,452.93
Availability	96.72%	95.6%	92.9%
Fuel consumption Gas Eq (Mnm³/day)	1.622	1.7	1.8
Specific consumption kcal/kWh	1,571.45	1,558.3	1,568.4

YPF LUZ POWER GENERATION (GRI 2-6)	2024	2023	2022
Manantiales Behr Wind Farm			
Generation (in GWh/year)	499.78	508.41	513.59
Availability	93%	96%	96.72%
Fuel consumption Gas Eq (Mnm³/day)	0	0	0
Specific consumption kcal/kWh	0	0	0
Los Teros Wind Farm[2]			
Generation (in GWh/year)	716.85	755.45	794.53
Availability	88%	96.38%	96.46%
Fuel consumption Gas Eq (Mnm³/day)	0	0	0
Specific consumption kcal/kWh	0	0	0
Cañadón León Wind Farm			
Generation (in GWh/year)	549.74	520.62	503.91
Availability	99%	98%	97.71%
Fuel consumption Gas Eq (Mnm³/day)	0	0	0
Specific consumption kcal/kWh	0	0	0

YPF LUZ POWER GENERATION (GRI 2-6)	2024	2023	2022
Manantiales Behr Thermal Power Plant			
Generation (in GWh/year)[1]	428.74	330.97	379.65
Availability[1]	97%	89%	88.20%
Fuel consumption Gas Eq (Mnm³/day)[1]	0.237	0.188	0.212
Specific consumption kcal/kWh[1]	1,698.60	1,737.00	1,715.17
La Plata Cogeneration II			
Generation (in GWh/year)	606.82	623.49	611.07
Availability	91%	100%	86.12%
Fuel consumption Gas Eq (Mnm³/day)	0.334	0.570	0.338
Specific consumption kcal/kWh	1,691.22	2,804.28	1,697.17
Loma Campana Este Thermal Power Plant			
Generation (in GWh/year)[1]	82.06	67.09	67.59
Availability[1]	100%	100%	100.00%
Fuel consumption Gas Eq (Mnm³/day)[1]	0.06	0.048	0.05
Specific consumption kcal/kWh[1]	2,282.07	2,187.82	2,298.72

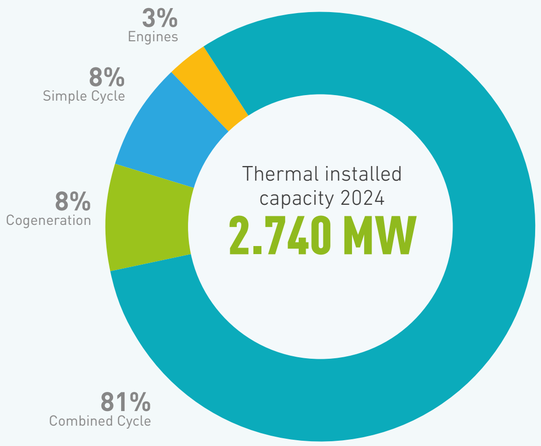
YPF LUZ POWER GENERATION (GRI 2-6)	2024	2023	2022
Bajo del Toro			
Generation (in GWh/year)[3]	37.26	3.80	-
Availability	N/D	N/D	-
Fuel consumption Gas Eq (Mnm³/day)	N/D	N/D	-
Specific consumption kcal/kWh	N/D	N/D	-
Central Dock Sud[4]			
Generation (in GWh/year)	5,082.68	3,293.85	-
Availability[5]	92.6%	94.72%	-
Fuel consumption Gas Eq (Mnm³/day)	2.61	1.60	-
Specific consumption kcal/kWh[6]	1,571.12	1,594.91	-
Zonda Solar Park[7]			
Generation (in GWh/year)	263.12	159.36	-
Availability	100%	N/D	-
Fuel consumption Gas Eq (Mnm³/day)	0	0	-
Specific consumption kcal/kWh	0	0	-

YPF LUZ POWER GENERATION (GRI 2-6)	2024	2023	2022
General Levalle Wind Farm[8]			
Generation (in GWh/yea)	121.14	-	-
Availability	64%	-	-
Fuel consumption Gas Eq (Mnm³/day)	0	-	-
Specific consumption kcal/kWh	0	-	-

(1) Data of own origin.
(2) As of 2023, the data for Los Teros I and Los Teros II were unified. In 2022, the generations of Los Teros I, 544.74 GWh, and Los Teros II, 249.79 GWh, are added, as reported.
(3) Project in the pilot phase, it is not considered for the SASB IF-EU-000 indicator. D Total electricity generated, achieved by the limited insurance provided by Deloitte.
(4) In 2023, energy generation is counted from April to December. In 2024 it corresponds to the full year..
(5) The availability of the Combined Cycle is considered. TGs had an availability of 56.9%. On a weighted basis, 89.9% is obtained for the entire plant.
(6) The combined cycle consumption is considered since the TGs are not considered representative due to their low dispatch and power. 2023 was recalculated under this criterion.
(7) In 2023, energy generation is accounted for since its start of operation in April.
(8) Energy generation is accounted for since its start of operation in August 2024. Source: Data calculated from CAMMESA data as of December 2024.

5.1.1. THERMAL GENERATION

Our thermal energy generation is mainly based on natural gas, the cleanest fossil fuel with the lowest environmental impact. We have efficient technology, such as combined cycles, cogeneration, simple cycle turbines and motors, optimizing the use of resources. More than 80% of our thermal generation comes from combined cycles and cogeneration, processes that maximize efficiency by reusing high-temperature gases to produce more electricity or generate steam for YPF's La Plata Industrial Complex. The remaining percentage, which includes simple cycle turbines and engines, also uses natural gas with modern and high-performance technology.



Explanatory videos on thermal generation:

- How an aeroderivative power plant works
- How a cogeneration plant works
- How a combined cycle plant works

Loma Campana Complex
Añelo, Neuquén Province

This complex has two single-cycle plants with aeroderivative gas turbines: Loma Campana I, with an installed capacity of 105 MW, which is reserved for YPF, and Loma Campana II, with 107 MW that are destined for the Argentine Interconnection System (SADI). 100% of the effluents produced by these plants are used to irrigate a green lung made up of poplars located near the complex.

Loma Campana Este Thermal Power Plant is located within YPF's Loma Campana oil and gas production concession block, 18 km from the complex. It operates with natural gas engines and has an installed capacity of 17 MW supplying energy directly to YPF.

Finally, we operated the Bajo del Toro Power Plant, with a capacity of 8 MW, intended to supply a cryptocurrency project.

La Plata Cogeneration Complex
Ensenada, province of Buenos Aires

Within YPF's La Plata Industrial Complex (CILP), we operate two cogeneration plants that optimize the use of energy. The LPC I plant has an installed capacity of 128 MW for electricity generation and up to 200 tons/hour of steam, both supplied to the CILP for its processes. The LPC II plant has a capacity of 90 MW of electricity, which is injected into the Argentine Interconnection System (SADI), and up to 200 tons/hour of steam destined for the CILP.

We carried out a scheduled maintenance (MAPRO) at the La Plata Cogeneration Complex in record time, complying with high safety and environmental standards, with zero accidents and a high percentage of waste recovery.

Manantiales Behr Thermal Power Plant
Manantiales Behr, Chubut Province

Located at the same node as the wind farm, this plant has an installed capacity of 58 MW and operates with five state-of-the-art motors that reach an efficiency of 42%. Its integration with the wind farm forms a hybrid electricity generation complex, optimizing the supply to make it more stable, constant and efficient in the area.

Central Dock Sud
Dock Sud, Buenos Aires Province

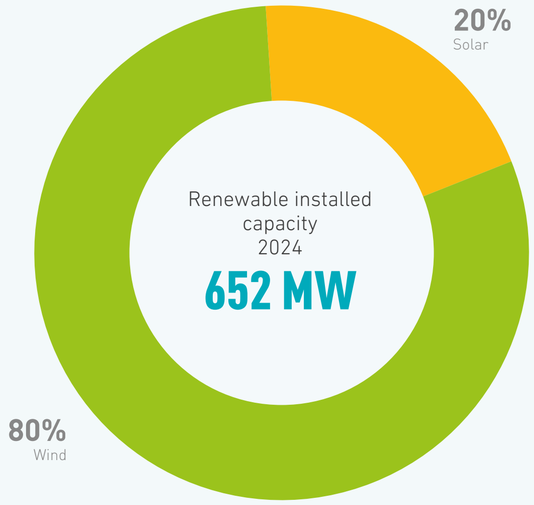
Es una de las centrales más eficientes del Área Metropolitana de Buenos Aires (AMBA) y abastece la región de mayor demanda energética del país. Opera con un ciclo combinado y dos turbinas de gas en ciclo simple, alcanzando una potencia instalada de 933 MW.

Tucumán Power Generation Complex
El Bracho, Tucumán Province

It is composed of Ciclo Combinado Tucumán, which has an installed capacity of 447 MW, Ciclo Combinado San Miguel de Tucumán, of 382 MW, and Central Térmica El Bracho, of 473 MW. The three plants make up the largest combined cycle complex in Argentina, with a total installed capacity of 1,302 MW.

5.1.2. RENEWABLE GENERATION

We take advantage of wind and solar resources to generate renewable energy. Our installed capacity is made up of 85% wind energy and 15% solar energy. Since renewable generation depends on the availability of wind and sun, its production is variable. To measure its efficiency, we use the Capacity Factor (FC), which compares the energy actually generated with that which could have been produced at full load 24 hours a day. Argentina stands out worldwide in this metric, and our renewable operations have some of the highest capacity factors in the country.



RENEWABLE GENERATION RESULTS (IN GWH/YEAR) (GRI 2-6)	2024	2023	2022
YPF LUZ			
Total renewable generation	2,150.63	1,943.85	1,812.03
MATER Generation	1,686.23	1,501.45	1,373.20
Market			
Total renewable generation	22,868.14	20,084.00	19,340.21
MATER Generation	6,437.87	4,400.35	3,690.38
Participación de mercado			
Total renewable generation	9.40%	9.68%	9.37%
MATER Generation	26.19%	34.12%	37.21%

RENEWABLE ENERGY CAPACITY FACTOR AND AVAILABILITY[1]	2024	2023	2022
Manantiales Behr Wind Farm			
Capacity factor	57.60%	58.70%	59.22%
Availability[2]	93.30%	96.00%	96.72%
Los Teros Wind Farm			
Capacity factor	46.80%	49.30%	50.74%
Availability[2]	88.00%	92.40%	94.98%
Cañadón León Wind Farm			
Capacity factor	51.00%	48.90%	48.89%
Availability[2]	98.70%	98.00%	97.71%
Zonda Solar Park			
Capacity factor	30.00%	27.80%	-
Availability[2]	99.90%	86.70%	-
General Levalle Wind Farm[3]			
Capacity factor	N/D	-	-
Availability[2]	96.00%	-	-

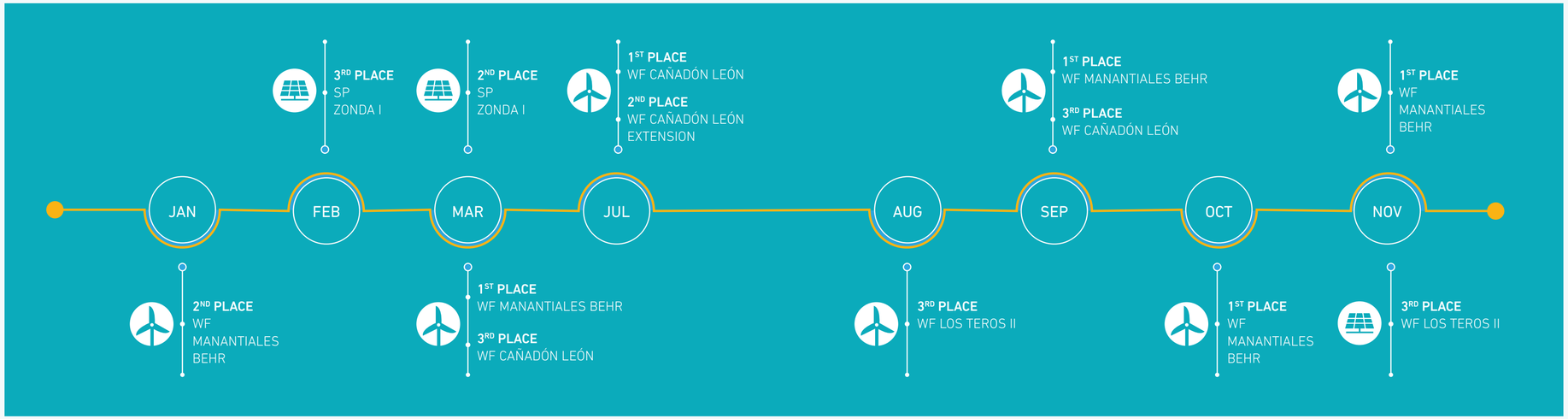
(1) Availability factor: calculated as the energy injected into the system/installed capacity.
(2) Data of own origin.
(3) WF General Levalle began operating in a staggered manner from August 2024.

Explanatory videos on renewable generation:

- How wind energy is generated
- How solar energy is generated

Efficiency of our renewable assets

CAMMESA publishes the Capacity Factor of renewable parks in Argentina on a monthly basis. For most of 2024, we remained on the podium, with the Cañadón León and Manantiales Behr wind farms reaching the top three spots in several months.



Manantiales Behr Wind Farm – Manantiales Behr, Chubut Province

It was our first renewable generation project and began operating in 2018. It has an installed capacity of 99 MW, divided into 30 wind turbines of 3.3 MW each. Its renewable energy is marketed with priority dispatch in the Renewable Energy Term Market (MATER), consolidating its contribution to the electricity system with sustainable and efficient generation.

Los Teros Wind Farm – Azul, Buenos Aires Province

It has an installed capacity of 175 MW. Its construction was carried out in two stages: in 2020, the first 29 wind turbines of 3.83 MW of unit power began operating, and at the beginning of 2021, 13 additional wind turbines of 4.03 MW each were added. Its renewable energy is marketed with priority dispatch in the Renewable Energy Term Market (MATER), contributing to a more sustainable and efficient electricity supply.

Cañadón León Wind Farm – Cañadón Seco, Santa Cruz Province

This wind farm has an installed capacity of 123 MW, distributed in 29 wind turbines of 4.2 MW each. Of the energy generated, 100 MW are used to supply CAMMESA and 23 MW to the Renewable Energy Term Market (MATER).

Zonda Solar Park – Iglesias, San Juan Province

It is YPF LUZ's first solar park and began operating in April 2023. With an installed capacity of 100 MW, it has 170,880 bifacial solar panels. His generation has dispatch priority in the MATER.

General Levalle Wind Farm - General Levalle, Córdoba Province

It has 25 wind turbines of 6.2 MW that are the most powerful in the country and allows it to reach an installed capacity of 155 MW, equivalent to the energy used by more than 190,000 households. It received the commercial authorization to start operating in its entirety in December 2024. Its production has priority dispatch in the MATER, contributing significantly to the supply of renewable energy. With this new park, YPF LUZ operates electricity generation assets in seven provinces, reinforcing its presence and federal leadership.

Evolution of wind technology

Since 2018 we have been operating renewable farms, starting with Manantiales Behr Wind Farm in Chubut. Over the years, we have optimized the technology and design of our wind farms, increasing the size and unit power of wind turbines. This has allowed us to reduce the amount of equipment needed for the same installed capacity.

This generates multiple benefits. By requiring fewer wind turbines, we reduce the surface area used and minimise the environmental impact. In addition, we optimize maintenance, improve operational management and reduce costs, which allows us to operate more efficiently and sustainably.

EVOLUTION OF UNIT POWER OF OUR WIND TURBINES (IN MW)

WF MANANTIALES BEHR **(99 MW)** YEAR 2018

WF LOS TEROS **(175 MW)** YEAR 2020

WF CAÑADÓN LEÓN **(123 MW)** YEAR 2021

WF GENERAL LEVALLE **(155 MW)** YEAR 2024

WF CASA **(63 MW)** YEAR 2025

5.2. PROJECTS

GRI CONTENTS: 2-6.3-3

We reaffirm our contribution to the diversification of the national energy matrix, supporting the sustained growth of the sector throughout the country. Our strategy focuses on increasing efficient and renewable power generation through new projects. To improve project resilience, we implement strict QEHS$_1$ protocols and prevention measures in collaboration with contractors, complying with local and national regulations. We also maintain an open channel with communities to receive and respond to their concerns about our projects.

Renewable generation projects

2 projects under construction totaling 368 MW:

- **CASA Wind Farm Wind Farm (63 MW in Buenos Aires):** This is the first project developed on the premises of a client (Cementos Avellaneda), with a part for self-generation and the rest for MATER.

- **El Quemado Solar Park Solar Park (305 MW in Mendoza):** It will be the largest solar park in the country..

We completed the construction of General Levalle Wind Farm, in the province of Córdoba, with an installed capacity of 155 MW.

The El Quemado Solar Park was the first project in Argentina to enter the Incentive Regime for Large Investments (RIGI). It will require an investment of 220 million dollars. This park in Mendoza will have 518,000 bifacial panels and will begin operating at the beginning of 2026..

5.3. PROJECT DEVELOPMENT AND NEW BUSINESSES

GRI CONTENTS: 3-3

Focused on the Company's growth and considering the different demand segments and customers that we want to serve, we developed a strategic plan that seeks to become one of the main players in the Argentine electricity market and continue to lead the supply to the industry. This plan includes a portfolio of projects with technological diversification and the corresponding transport infrastructure.

Project evaluation

We carry out an environmental and social impact study for each of our projects, complying with current regulations and international best practices. Through these studies, we identify the possible effects on the environment and establish actions to maximize the positive ones and reduce the negative ones. We present these studies to the appropriate authorities to obtain the necessary environmental and social responsibilities, ensuring that our operations are responsible and sustainable.

From the beginning of the design of each project, we carry out HAZID (hazard identification) and HAZOP (operational risk analysis) studies to identify and reduce risks, ensuring that appropriate measures are taken in engineering, construction and operation.

In 2024, we will continue to analyze the electricity market and the Argentine Interconnected System (SADI) to identify new business opportunities in the supply of different demand segments. We carry out evaluations of new sites for thermal generation, energy storage, renewable generation and large electrical infrastructure projects. This led us to agreements, such as:

- Agreement with McEwenCopper for the interconnection of the Los Azules project and its supply with EERR.
- Agreement with Central Puerto SA for the development of a HV electrical interconnection project (345 kV) to supply the mining demand of the NOA.

Green hydrogen

Hydrogen is emerging as one of the fundamental pillars in the evolution of energy in the future. Its ability to store and transport energy efficiently makes it an exportable energy resource. The combination of Argentina's exceptional wind potential and growing hydrogen production technologies position the country as a major supplier of this new energy.

YPF LUZ has been studying the potential of hydrogen for several years together with YPF. We are currently making progress in the development of a small-scale hydrogen production project. This project includes the installation of an H_2 and NH_3 production plant, taking advantage of existing infrastructure. In the longer term, we are working on the development of a large-scale green H_2 production project from Santa Cruz,

to export H_2 in the form of ammonia. Both projects are in the pre-feasibility phase and their progress will depend on the evolution of the low-emission market.

Energy for the cryptomining industry

We collaborate with several companies to study solutions that allow us to take advantage of the electrical infrastructure in different parts of the SADI, to use energy efficiently in the cryptomining mining industry and in large data centers.

In 2024 we continued to operate a pilot plan at the Bajo del Toro 2 Thermal Plant, located in Neuquén, with an installed capacity of 8 MW, which captures gas from YPF's exploration activities to generate the energy necessary to power the cryptocurrency mining facilities. In this way, we took advantage of the installed capacity of distributed generation and allocated it to a new and innovative industry, without affecting the availability of power from the grid.

Maintenance innovations of the wind farms

In the constant search to optimize processes, at Los Teros Wind Farm we carried out a pilot together with the National Technological University (UTN) to detect mechanical damage to the blades of the wind turbines, using the sound they generate. We have an MOU with the UTN, where they develop the technology and we provide the sites to collect the measurements. Currently, the data is being analyzed to identify patterns that help understand the condition of the blades and improve maintenance.

During the survey and connections, we evaluated several technologies for the maintenance and prediction of the state of wind farms. We selected two companies to move forward with commercial and pilot actions in 2025 that include autonomous drones for wind turbine monitoring and acoustic sensors to detect damage and lightning strikes.

5.4. OUR CUSTOMERS

GRI CONTENTS: 2-6, 2-29.3-3
SASB: IF-EU-110A.4, IF-EU-000.A, IF-EU-000.B

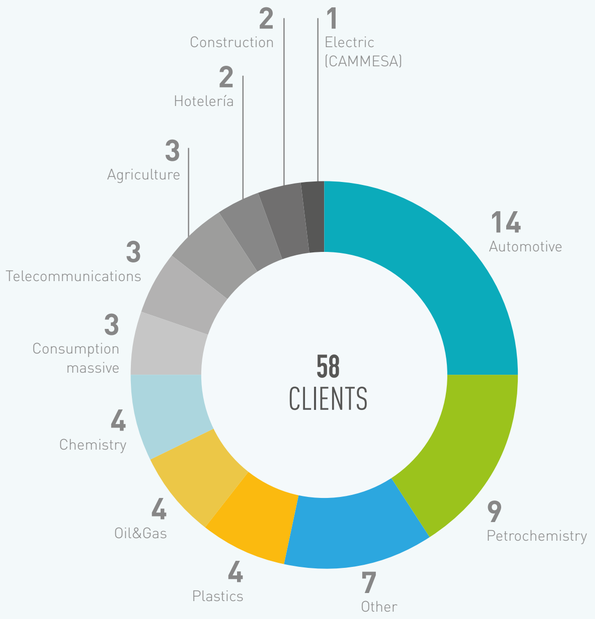
We supply reliable, efficient and competitive energy to the main companies in the country, adapting to their needs with solutions ranging from thermal energy and cogeneration to renewable energies.

Our customers belong to all types of sectors, including gas and oil, agribusiness, chemicals, plastics, food, mining and mass consumption. Our clients' profile includes companies of different sizes with a presence in multiple regions of the country. We have two differentiated segments: the national electricity system (CAMMESA) and private industrial customers.

Profile of our clients

OUR CUSTOMERS (GRI: 2-6)	2024	2023	2022	2021
Industrial customers and large users of electricity[1]	57	49	25	28
% of energy sold	16%	20%	26%	16%
CAMMESA	1	1	1	1
% of energy sold	84%	80%	74%	84%
TOTAL YPF LUZ CUSTOMERS	58	50	26	29

(1) As of December 31 of each year.



In 2024, the energy sold to CAMMESA included renewable and thermal sources. The renewable energy was generated by Cañadón León Wind Farm, which has a contract awarded in the RenovAR tender for a capacity of 99 MW. The thermal energy was generated under resolutions 113/25, 21/16 and 287/17.CDS has CAMMESA as its only client.

The energy sold to industrial customers includes thermal energy sold to YPF under the regulation of distributed self-generation (Resolution 269/2008), and renewable energy sold to YPF and other industrial customers within the framework of Resolution 281/16, which regulates the Renewable Energy Term Market (MATER). The renewable energy sold to industrial customers came from our wind and solar farms, which supplied more than 57 industrial customers for a total of 1,686 GWh/year.

	2024	2023	2022
Renewable energy sold (GWh/year)[1]	2,151*	1,944	1,812*

(1) * For the indicator SASB IF-EU-000. D Total electricity generated, included in the limited insurance carried out by Deloitte, YPF LUZ defines the energy generated as energy sold.

Our customers

Customer Relations

Our relationship with customers extends beyond the energy supply. We strengthen our service by providing technical information on the generation and provision of electricity, energy efficiency and sustainability, aligned with our corporate values and principles. We share our policies, standards and certifications within the framework of our Integrated Management System, strengthening transparency and commitment to quality

We carry out training on energy generation and transmission, exchange spaces and visits to our renewable parks with our customers. We also participate in activities organized by them, aimed at raising awareness on environmental, social and governance aspects, both in the community and among their employees and other stakeholders. We work with them to extend these practices to their own value chain.

We maintain a constant dialogue with our clients through meetings, emails, surveys, LinkedIn, trainings, visits and events. We also have the Compliance Channel, the inquiries and complaints channel, our website and the Sustainability Report to guarantee transparency[1]. On a quarterly basis, we send out a newsletter with information on the energy sector, events, updates on our projects, sustainability initiatives, actions with clients and strategic agreements.

YPF supplies its own service stations with renewable energy from General Levalle Wind Farm.

With CAMMESA we maintain daily contact from each of our plants in operation, to ensure an efficient and aligned operation with the needs of the electrical system. We respond to inquiries and suggestions from your team to continuously optimize our operations and contribute to the stability of the electricity market.

We participate in the CAMMESA program aimed at its generators, strengthening institutional communication and promoting transparency in the exchange of information. This initiative reaffirms our commitment to responsible business practices.

To monitor the quality of our service and implement improvements, we annually conduct a customer survey and an operational excellence survey of CAMMESA and other electricity market players with whom our operational centers work. In both surveys, we measured satisfaction with specific services, overall satisfaction, and NPS. In 2024, based on the results of these surveys, we implemented plans to improve our billing system. Moreover, we protect our customers' privacy with high cybersecurity standards. We comply with Law 25,326 and Resolution No. 47/2018 of the Agency for Access to Public Information (AAIP), ensuring the protection and adequate treatment of personal data according to the best practices in the sector.

1 For more information see the "Ethics and Integrity" section of this Report.

Actions with customers

As part of our collaboration with the value chain, we held informative talks for the employees of Molinos Chacabuco and a visit to Los Teros Wind Farm for the Santander team. In these meetings we share how we produce electricity, the benefits of producing renewable energies and about the origin of energy.

Emission reduction certificates

Manantiales Behr Wind Farm is certified under the Verified Carbon Standard (VCS) and the Los Teros, Cañadón León, Zonda and General Levalle assets have the International Renewable Energy Certificates (I-REC) certification.

VCSs allow companies to offset their carbon emissions by purchasing verifiable carbon credits, while I-RECs certify that energy comes from renewable sources and help companies meet their sustainability goals. Both standards help our customers meet their corporate commitments to the environment.

Some of the companies that have acquired carbon certificates or renewable certificates are Toyota, Nestlé, Minera Exar and Claro. The historical amount of VCS certificates sold is 820,000 VCUs, and more than 460,000 MWh certified under I-REC.

EMISSIONS CERTIFICATES SOLD

	2024	2023	2022	2021
VCS	60,936	154,549	261,416	259,333
I-REC	326,289	119,761	18,483	N/A

Customer experience: Satisfaction survey

Every year, we invite our customers to evaluate our service through a satisfaction survey. Based on the results of 2023, we implemented improvements in the billing system and reinforced the support in energy advice. In the 2024 survey, answered by representatives of 23 companies, overall satisfaction with YPF LUZ reached a score of 4.23 out of 5.

The Net Promoter Score (NPS) increased by 18% compared to 2023. The customers surveyed defined our service with a word cloud, in which the following stand out: energy, renewable, service, quality, partner, security, among others[2].

	2024	2023	2022	2021	2020	2019
Customers surveyed	56	38	30	28	16	15
Answers	31	33	25	22	13	7
Satisfaction (out of 5)	4.2	4.5	4.6	4.3	4.5	4.7
NPS	58	49	77	50	58	57

2 For more information, see the Stakeholder Engagement section of this Report.

Leading the Evolution of Energy

Argentina faces the challenge of producing efficiently and competitively, where energy is key. YPF LUZ supports Argentine industries with efficient and sustainable energy solutions. Companies need reliable energy to operate 24/7 and in an increasingly low emission manner due to compliance with current regulations and their own decarbonization environments. We focus on combining efficient thermal energy with renewable sources.

Planning beyond current energy needs, we are focusing on upcoming energy developments. In collaboration with YPF S.A., we are evaluating two hydrogen production and export projects: one smaller-scale in Bahía Blanca and the other in Santa Cruz. Both projects are in the pre-feasibility phase and their progress will depend on the evolution of the low-emission market.

5.5. RESEARCH AND DEVELOPMENT

GRI CONTENTS: 3-3

YPF LUZ's Innovation and Technology Management plays a key role in promoting new ideas and business opportunities, seeking to strengthen our strategic positioning and prepare for the next advances in the generation market and in the adoption of energy-intensive technologies. With a clear focus on the transformation of the energy market, we are working to evolve towards a more sustainable and efficient model, aligned with YPF's future role in Argentina.

Our strategy is based on the innovation of processes and services. Through several fundamental vectors, we seek to diversify our energy matrix, optimize our activities through the implementation of digital technologies, and promote energy efficiency. We also explore new ways to do what we do, incorporating AI, automation, and other innovative tools. Finally, we identify and develop new business opportunities to expand our reach in the energy market, which allows us to continue advancing on the path of digital transformation and sustainability.

To this end, in 2024 we will conduct visits to the Company's assets to present to management and collaborate with particular needs. Among them, analysis of implementations mentation of solar park for community distributed generation; pre-feasibility study for a large-scale ammonia export project; the installation of hydropanels in Zonda Solar Park (San Juan), and the implementation of artificial intelligence tools to assist operators in the field.

Initiatives for process automation and efficiency

Remote Operation Center (COR)

In 2023, we inaugurated the Remote Operation Center (COR), an advanced facility that centralizes the monitoring, control, and optimization of all our renewable assets. In addition, we manage communications with external agents such as CAMMESA and the Trunk Distribution Transport Operations Centers (COTDT). The COR employs real-time data analysis technologies, automation and algorithms, which allows us to manage the parks efficiently and safely. This initiative contributes to the standardization and digitalization of our processes, promoting the responsible use of resources, the reduction of emissions and the improvement of safety standards.

In 2024, at the Remote Operation Center (COR) we managed to simplify and standardize the visualization of operating variables and alarms of our renewable generation parks (wind and solar) through an Integrated SOTR (Real-Time Operating System) and the use of PI Vision. This allowed us to obtain key benefits, such as the visualization of ten-operational deficiencies and the anticipation of failures. This optimized information is available both on the COR screens and on the mobile devices of the operation team and process leaders, ensuring the availability of accurate data in real time and speeding up decision-making.

Robotic automation processes

We carry out new RPA (Robot Process Automation) flows in the Accounting and Tax sector, to automate and digitize repetitive processes. This initiative optimized the use of our employees' time and minimized the chances of error. We decided to move forward with the implementation of RPA flows in other processes to be more agile and encourage continuous improvement. In 2024, we automated the VAT tax settlement process, which made it possible to reduce by 50% the hours that employees spend on repetitive tasks, giving them more time for more intellectually challenging activities and/or a better balance between work and personal life. By 2025, we hope to work on the systematization of transversal processes involving taxes, accounting and other areas of the company.

Our Bot, “Luci”

We have a bot, "Luci", to help employees speed up daily tasks. It has the ability to answer questions from our employees such as: corporate tools, corporate values, how to carry out procedures, and all kinds of useful information for the Company.

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Automation of the invoicing process for MATER customers

We launched a solution that obtains digital information on energy generation and consumption from the CAMMESA website for MATER contracts. This tool determines the detailed amounts to be invoiced and integrates the data with SAP for the automatic issuance and sending of invoices.

Predictive Failure Analytics

At the Tucumán Power Generation Complex and the Los Teros Wind Farm, we implemented a solution for the continuous monitoring of process variables. This tool uses Machine Learning and AI algorithms for the early detection of potential failures, thus optimizing operational efficiency and reducing downtime.

Implementation of the Meteorage System in 100% of wind farms

We launched the Meteorage system, which allows us to monitor thunderstorms. This tool issues alerts before storms start, allowing our technicians to protect themselves from potential hazards. The system also records lightning strikes within a 10 km radius around each wind turbine, making it easier to detect wind turbine impacts and schedule inspections to assess potential damage. The system is based on terrestrial sensors that precisely locate the strikes, their intensity and characteristics .

It is available to all employees of the Company, including those in the Remote Operation Center (COR). Implementing Meteorage allowed us to better understand the impact of lightning on our operations. For example, in December 2024, 412 lightning strikes were recorded in the General Levalle area, which allowed to monitor storms in real time, ensure the safety of technical staff and carry out inspections on wind turbines that could have been affected by lightning.

We are implementing innovative solutions to optimize the preventive and predictive maintenance of our wind generation assets, using smart sensors, drones and specialized software. This allows us to have a greater knowledge about the health status of the assets and make more agile and efficient decisions. We are also integrating artificial intelligence into the operations manuals, which streamlines the monitoring and control of our activities. We encourage energy decentralization through distributed generation projects, and we are exploring the tokenization of assets, which maximizes the transparency and traceability of our transactions. We are also developing green hydrogen projects, the fuel of the future.

Driving digital transformation

The digital transformation at YPF LUZ is focused on the adoption of advanced technologies to optimize our processes, improve efficiency and availability, and reduce operating costs. In this context, some of the key research and development (R+D) processes we are driving include:

BIG DATA AND ADVANCED ANALYTICS	INTERNET OF THINGS (IOT)	ARTIFICIAL INTELLIGENCE (IA)	DIGITAL TWINS
The ability to collect and analyze large volumes of data allows us to identify patterns and trends to optimize our processes. By using PI as a historicizer, we can store and analyze historical data from all our assets, helping us to spot inefficiencies and make more informed decisions.	IoT devices, such as sensors connected to machinery, allow us to monitor systems in real time. Thanks to PI as a historizer, we can perform predictive maintenance by continuously recording and analyzing sensor data, reducing downtime and improving equipment life.	Artificial intelligence is used in fields like supply chain enhancement and demand prediction. Sophisticated algorithms can oversee and evaluate extensive data produced by machinery and energy systems. By incorporating PI as a historical data tracker, inefficiencies can be pinpointed, and recommendations are made to optimize performance.	Digital twins facilitate precise simulations of the company's operations, including machinery and systems, enabling the anticipation of process changes without disrupting actual production. By utilizing PI as a historical data repository, one can forecast the energy and financial effects of each modification, grounded in reliable historical information.

Strategic alliances, especially with YPF S.A., are key to our digital transformation. These collaborations facilitate digital inclusion and connectivity. We are also part of a Digital Community made up of all the power generators in Argentina, who share experiences and advances that promote this transformation.

Implementation of the Toyota Production System at YPF LUZ

"We are proud of the multilateral alliance we built together with Toyota. Since 2021, we have incorporated the Production System for different processes with notable improvements that have added value to the day-to-day of our operations and have a direct and positive impact on the culture of our company" - **Martín Mandarano, CEO of YPF LUZ.**

With the contribution of the Toyota team, in terms of supply chain, YPF LUZ improved its purchasing, foreign trade and material delivery processes. Control points and standard times were defined, and management indicators were set. Though these methods we reduced purchasing and foreign trade management times by 20%.

At the operational level, the processes of scheduling and execution of maintenance orders, and the management of generation losses improved. New processes, criteria and standard times were also defined, reaching a 15% improvement in maintenance management.

We organize processes and enhance operational dependability by utilizing the Toyota Production System (TPS). This approach strengthens our strategic partnership with Toyota, promoting efficiency and fostering innovation within our operations.

As a starting point towards excellence and continuous improvement of our processes, and accompanied by the Toyota company, we began a cultural change that allows us to re-engineer our processes with a focus on laying the foundations of a common language that transcends each member, marking an identity, a philosophy on "how" to do things. Considering problems as a starting point, seeking to develop in people the concept of continuous improvement as the natural way of thinking and acting.

Cybersecurity

Our Cybersecurity and Corporate Security Policy sets out the principles and guidelines for protecting our operations, people and assets from internal and external threats. Its objective is to safeguard control and automation systems, ensuring the safety, integrity and availability of our industrial systems.

In addition, it prioritizes the protection of our strategic objectives and performance, preserving our image, relations with communities, the market and the environment, as well as the interests of all parties involved. To this end, we comply with the established regulatory framework (norms, procedures, security standards, specifications and manuals), and we execute efficient cybersecurity processes aligned with corporate risk management, adopting industry standards and best practices.

Cybersecurity management is responsible for ensuring compliance with this policy and its alignment with corporate risk management. We promote continuous training and employee awareness, and collaborate with external organizations to mitigate risks. In the event of security incidents, we conduct internal investigations in accordance with the principles of objectivity, confidentiality and accuracy, reporting the findings to the appropriate parties.

In 2024, we carried out various cybersecurity trainings to strengthen the knowledge of our team.

A highlight was the 2024 Cyber Experience Conference organized by YPF, and a series of courses on key topics such as General Cybersecurity, Phishing, Asset Classification, Industrial Cybersecurity and IT/OT Cybersecurity for VPS and Senior Management. We also offered e-learning modules on Cyber Threats, Information Leakage, and Administrator Responsibilities.

We completed the installation of the monitoring probes on all of the Company's assets. These devices, connected to industrial networks, allow real-time monitoring of devices and control systems within the OT (Operation Technology) network. The systematic information obtained facilitates the management of vulnerabilities, the visibility and categorization of devices, and the detection of anomalous behaviors within industrial networks.

We continue to carry out simulations of attacks via *ransomware* at the Loma Campana and La Plata Cogeneration facilities. Some of the main findings and opportunities for improvement detected include:

- Process automation allows for quick detection of faults.
- Clear asset segmentation makes it easier to contain incidents.
- Restoring systems from scratch is feasible without significantly impacting the business.

6 ENVIRONMENTAL COMMITMENT

6.1. POLICY AND MANAGEMENT SYSTEM

GRI CONTENTS: 2-23, 3-3

YPF LUZ operates with high standards of environmental care, safety, technology, efficiency and quality.

Our Integrated Management System (IMS) allows us to effectively manage aspects related to quality, environment, health and safety to become one of the leading companies in the electricity generation sector. It is based on three fundamental principles that reflect our commitment and culture of prevention:

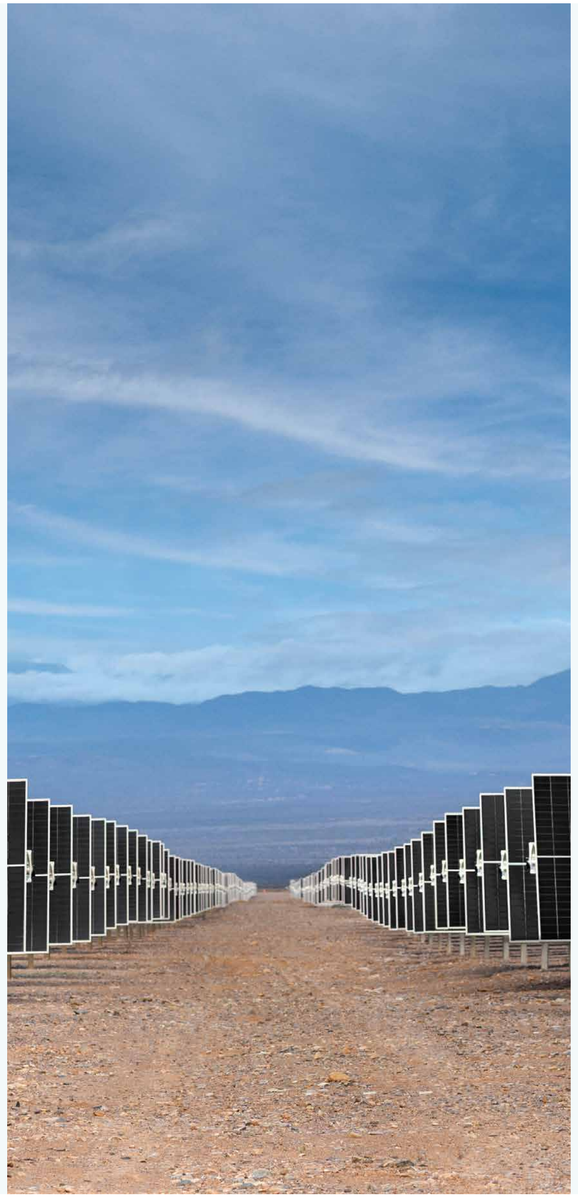
- Ensure safe working conditions through locally and internationally recognized best practices.
- Minimize our impact on the environment.
- Maintain a healthy work environment for employees and the communities where we carry out our activities.

These principles are translated into concrete actions through 11 strategic vectors, implemented through three specific programs:

- Health and Safety Objectives and Actions Programme (POASS).
- Programme of Environmental Objectives and Actions (POAM).
- Quality Objectives and Actions Programme (POAC).

Our Operational Excellence Policy establishes the lines that guide the Company's activities and those of third parties reached. Its objective is to maximize the production and efficient use of resources, guaranteeing the safety of people, the protection of assets, environmental care and the fulfillment of our commitments.

We strive to manage our operations with the highest standards, within the framework of the precautionary principle, current regulations and the guidelines expressed in the Operational Excellence Policy



- Leadership
- Management System
- Incident Management
- Audits
- Risk management
- Compliance
- Emergency Management
- Contractor Management
- Bless you
- Prevention of negative environmental and social impact
- Formation

To meet the highest operational and safety standards, we implement rigorous quality, safety, environmental and energy efficiency programs in all our operations. We have international certifications to guarantee the sustainability and safety of all operations, with an extensive program of internal and external audits to ensure these standards.

We carry out monthly monitoring in all operational centers through the POAC (Program of Quality Objectives and Actions) and we meet weekly to follow up on all quality, environment, and health and safety plans and goals. It is a space to present the relevant events of the week, achievements and plan next steps.

International certifications

Our assets have management systems in place and the following certifications.

ACTIVE [1]	ISO 9001	ISO 14001	ISO 50001	ISO 45001	ISO 55001	ISO 37001
El Bracho	•	•	•	•		•
San Miguel de Tucumán	•	•	•	•		•
Tucumán	•	•	•	•		•
La Plata Cogeneration I	•	•	•	•		•
La Plata Cogeneration II	•	•	•	•		•
Loma Campana I	•	•	•	•	•	•
Loma Campana II	•	•	•	•	•	•
Loma Campana Este	•	•	•	•	•	•
Manantiales Behr Wind Farm	•	•		•		•
Los Teros Wind Farm	•	•		•		•
Manantiales Behr Thermal Power Plant	•	•	•	•		•
Cañadón León Wind Farm	•	•		•		•
Zonda Solar Park	•	•		•		•
Central Dock Sud	•	•		•		•
General Levalle Wind Farm		•				•

(1) Bajo del Toro does not have certifications since he is a pilot. CASA Wind Farm and El Quemado Solar Park do not yet have certifications, as they are in the construction phase.

6.2. ENVIRONMENTAL MANAGEMENT

GRI CONTENTS: 2-23, 2-25

YPF LUZ's priority is to develop its activities minimizing possible negative environmental impacts, optimizing water and waste management, minimizing air emissions and considering respect for biodiversity.

The Environmental and Social Management Plans (ESMPs) consolidate the analyses and findings from the initial stages of the project, which include environmental and social baseline assessments, relevant legislation, local best practices, and specific requirements set by the authorities. Utilizing the ESMPs, we establish monitoring plans to detect environmental and social impacts, evaluate their significance, and implement mitigation strategies when needed. The outcomes of this monitoring are compared against the benchmarks defined by existing regulations and international standards. Furthermore, these results are used by the Company's decision-making team and are presented to the National Electricity Regulatory Entity (ENRE) as well as provincial authorities, who oversee the information and conduct supplementary inspections. This approach enables us to consistently assess our environmental and social performance, ensuring adherence to environmental commitments.

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Project evaluation

As part of the development stage of each project, we carry out an assessment to identify possible environmental and social impacts early and establish action plans to avoid, minimize and/or compensate for them. The action plan varies in each project and is defined together with the implementing authority and with community participation. This is part of the Environmental and Social Impact Study, which then goes through the environmental and social license management process, including the citizen participation stage (hearings and/or public inquiries).

We initiate Environmental and Social Impact Assessment (EIAS) studies in the feasibility phase of each project, allowing for early and effective management. In 2024, all projects under development were evaluated in terms of social and environmental impact, we carried out ESIA of extra high and high voltage power lines in new provinces (San Juan, Catamarca, Salta). This information allows us to design the Management and Monitoring Plans, ensuring comprehensive management of the project in all its phases.

Once in operation, we implement and certify the Environmental Management System (EMS) under the ISO 14001 standard, ensuring the continuity of what is planned in the ESIA. Through a process of planning, execution, verification and continuous improvement, we guarantee an efficient and responsible environmental management.

SUMMARY OF ASSOCIATED IMPACTS BY TYPE OF GENERATION

Thermal generation

- Efficient power generation from natural gas as the primary fuel
- Job creation
- Gas and CO_2 emissions
- Air Quality
- Visual and acoustic impact
- Consumption of fuels, water and chemicals
- Generation of surplus resources and waste
- Discharge of liquid effluents

Renewable generation

- Clean electricity generation
- Job creation
- Contribution to the fulfillment of the goal of National Law 27,191 on Renewable Energies
- CO_2 emissions and avoided
- Impact on biodiversity (birds and bats)
- Visual and acoustic impact
- Generation of surplus resources and waste

Monitoring of environmental performance indicators

To measure and monitor our environmental performance, we define key indicators on resource consumption, emissions and accidents of flying fauna. This data is recorded and analysed monthly on the SPHERA platform, ensuring traceability and robustness in management. This information is consolidated at the company level and the metrics defined in our Environmental Performance Monitoring Procedure are analyzed. To strengthen this environmental analysis, we developed a visualization dashboard that integrates these metrics and other key indicators, such as fuel and energy consumption, water collection and discharge, waste management, and the identification of findings on flying wildlife accidents.

In 2024 we developed an application to record and monitor bird accidents in wind farms. This tool allows us to visualize and analyze frequencies, sectors, temporalities and other key data for the management of findings.

Adaptation to climatic events

We continuously evaluate the physical risks and opportunities associated with climatic events, considering their impact on our operations and their possible economic repercussions. Within this framework, we carry out water vulnerability studies in our facilities and plan to expand these analyses to include different climate scenarios, such as windstorms and snowstorms, to improve risk management and optimize our action plans.

In 2024, the operation at Manantiales Behr faced an intense snowstorm between the months of June and July. We implemented our contingency action plan with the mitigation actions defined in the Daily Committee with the main referents of each area. Some of the measures that were carried out were the reduction of employees on site, the provision of food, drinking water and industrial salt for the maintenance of the roads. In addition, a trailer equipped for emergencies, satellite communication and vehicles prepared with heating and tool kits to face the contingency were available.

The COR (Remote Operation Center), located in the YPF Puerto Madero Tower, played a key role in the management of this event, ensuring business continuity thanks to the remote operation of the wind turbines of the Manantiales Behr Wind Farm.

6.2.1. ENERGY AND ENERGY EFFICIENCY

GRI CONTENTS: 3-3, 302-1, 302-3, 302-4, 302-5

Aligned with our commitment to the optimization and efficiency of processes, we have the ISO 50.001 Energy Management System certification in all our thermal assets, adapting it to the particularities of each site.

The Energy Management Committees of each plant meet periodically to analyze, determine and monitor energy performance, aligning significant uses with the Company's strategic objectives. They are made up of leaders, technicians and engineers from different sectors: Operations, Maintenance and QEHS.

In 2024, we implemented various initiatives to reduce direct and indirect energy consumption, highlighting innovation in the way we do our work:

La Plata Cogeneration (LPC)

- The operating procedures for starting each cycle were reviewed and optimized to reduce natural gas consumption. As a result, we managed to improve the synchronization time of the turbines and reduce gas consumption during non-productive stage[1] of each start-up by approximately 3,000 m^3 for each one.
- We reduced steam injection by 30% for NOX control, without compromising compliance with current legislation.

Loma Campana Complex

- The operational strategy of both LC1 and LC2 was modified, reducing the temperature at the inlet of the power turbine and the contribution of water for control of NOX in the combustion chamber, keeping the parameters within the standard.
- As part of the process of extending the useful life of the asset, measures were taken that had a direct impact on the maximum available power, actions that allowed greater availability and reliability.
- At Loma Campana Este Thermal Power Plant we implemented a strategy of remote starting and stopping from the control room, we increased the height of the exhaust gas chimneys and we adjusted the combustion curve every 2,000 hours of engine operation. This made it possible to increase and improve the reserve power band adjustment, reduce the power loss directly related to the inlet temperature and improve combustion efficiency through exhaust gas control.

Tucumán Power Generation Complex

- The strategies for the management and monitoring of the energy performance of each combined cycle according to its operation were reviewed.
- Since 2022, San Miguel de Tucumán Thermal Power Plant (CTSMT) has reduced energy dispatch at the request of CAMMESA. In the event of prolonged outages, we carried out an analysis of the significant uses under the new conditions and established controls on the consumption of electricity in the auxiliary equipment.
- At Central Térmica El Bracho, energy savings were recorded in the cold starts of the combined cycle with respect to the expected values.
- We included a meter that allowed us to sectorize the consumption of large appliances in the kitchen and dining areas.

1 Non-productive stage of start-ups: this stage covers from the time the machine goes from being turned until it achieves synchronization with the grid (excludes the power generation stage).

In 2023, the Manantiales Behr Thermal Power Plant achieved certification for its Energy Management System under ISO 50001, followed by an initial maintenance audit in 2024.

The Energy Committee held regular meetings where representatives from QEHS, Operations, and Maintenance reviewed energy efficiency metrics and goals. As part of the Committee's duties, they suggested ways to lower energy usage, proposed adjustments to established baselines, and outlined actions to take if any discrepancies in the indicators were identified.

As part of this analysis, we conducted a comprehensive examination of the energy usage of the Fire Fighting Network (RCI) and identified a potential improvement by disconnecting the tracing system during warmer months. We assessed the fluctuations in average monthly temperatures from 2020 to 2022 and concluded, based on our criteria, that the tracing system could be turned off between October and April. This initiative for the period from October 2023 to April 2024 resulted in a 55.34% reduction in energy consumption compared to the same timeframe in the previous year.

As of March 2024, the Dock Sud Power Plant obtained the commercial capacity to operate with the new available power and was placed on the podium of the combined cycles with the highest generation of the SADI thanks to the 5,068 GWh delivered. It is one of the most efficient thermal plants in the system thanks to the installation of the High Efficiency System (HE) that increased generation efficiency and achieved a net performance of 56.5%.

We continued to install new technologies and procedures to improve our energy management systems:

- In LPC 1 we will install a Continuous Emissions Monitoring System (CEMS) that will allow us to measure and know in real time the emissions of NOX. From this information we hope to optimize the injection of steam used for its control, reducing water and energy consumption.

- At Loma Campana Complex, we plan to start with the improvement of the cooling tower feeding system, increasing its water intake capacity and operating automatically according to the concentration cycles. This will optimize the consumption of resources, including water, energy, and the chemicals used for water conditioning.

- The meters acquired at the end of 2024 will be installed at Manantiales Behr Thermal Power Plant, which will allow us to distinguish the consumption of auxiliary services for common areas such as offices, workshops, etc., to evaluate and prioritize the implementation of new energy efficiency technologies.

- At Central Dock Sud we will work on obtaining ISO 50001 certification, which will allow us to optimize the use of resources.

REDUCTION OF ENERGY CONSUMPTION (IN GJ) (GRI 302-4)	2024	2023	2022
Tucumán Power Generation Complex[1]			
El Bracho Thermal Power Plant	2,670.84	-1,960.92	-
San Miguel de Tucumán Thermal Power Plant	14,470.56	3,750.12	2,933.50
Tucumán Thermal Power Plant	4,487.40	3,693.60	4,761.50
Energy saved	**21,628.80**	**5,482.80**	**7,695.00**
La Plata Cogeneration[2]			
La Plata Cogeneration	3,276.00	-	75,560.00
Energy saved	**3,276.00**	-	**75,560.00**
Loma Campana Complex			
Loma Campana I	86,125.83	-2,910.04	35,983.37
Loma Campana II	110,482.87	5,469.26	45,983.58
Loma Campana Este	55,449.93	52,575.43	9,558.12
Energy saved	**252,058.63**	**55,134.65**	**91,525.07**
Manantiales Behr Thermal Power Plant			
Manantiales Behr Thermal Power Plant	78.12	-	-
Energy saved	**78.12**	**-**	**-**
Total energy savings	277,041.55	60,617.45	174,780.07

(1) Annual savings calculated based on the indicators established in the framework of the SGE that includes cold starts, hot starts, open cycle starts (CTEB) and coupling (CTT and CTSMT). The savings generated by the new CTSMT operation strategy from 2024 onwards are accounted for.
(2) In Cogeneration La Plata, in 2023 and 2024, modifications were made to the start-up process of the machines for determining the LBE and reviewing the IDEs. 2023 is taken as the base year, so it is not considered savings in that period.

The organization's energy consumption originates from the consumption of fuels (natural gas and diesel) from our thermal plants, the purchase of electricity from CAMMESA, the self-generation accounted for in the renewable parks and the totality of the energy sold to our customers.

There is an increase in total energy consumption over the previous year, due to:

- Increase in the consumption of fuels from non-renewable sources: in 2023, CDS was only counted since April.

- Increase in self-generated electricity in our renewable parks due to the registration of Zonda Solar Park throughout 2024 and General Levalle Wind Farm since August.

- Increase in energy sold, associated with the improvements recorded at each of our sites, as well as the incorporation of new assets.

ENERGY CONSUMPTION WITHIN THE ORGANIZATION (IN GJ)[1] (GRI 302-1)	2024[2]	2023[2]	2022
Total fuel consumption	**89,928,927.32**	**78,453,977.69**	**63,234,129.00**
Total consumption of fuels from non-renewable sources	89,928,927.32	78,453,977.69	63,234,129.00
Total consumption of fuels from renewable sources[3]	-	-	-
Electricity, heating and steam purchased for consumption	**149,437.40**	**183,342.19**	**495,678.00**
Self-generated electricity, heating, cooling and steam[4]	**309,701.30**	**76,318.56**	**97,323.00**
Electricity, heating, cooling and steam sold	**60,734,643.19**	**52,367,187.36**	**42,129,877.00**
Total energy consumption (in GJ)[5]	29,653,422.84	26,346,451.09	21,697,253.00

(1) Methodology and calculations: SPHERA (Corporate Tool) of YPF S.A. which bases the calculation on the Environmental Parameters Guide.
(2) Includes YPF LUZ and CDS. Breakdown in Note 15.
(3) YPF LUZ does not consume fuels of renewable origin (biomass, biogas or others). It generates energy from natural gas and/or diesel.
(4) Total Renewable Energy Generated - Total Renewable Energy Sold. This energy is used in the auxiliary facilities and for transport to the point of delivery. As of 2022, the measurement was adjusted since the energy consumed in thermal plants originates from the natural gas and diesel consumed, accounted for in the fuel row.
(5) Total energy consumption (in GJ) = Non-renewable fuel consumed + Renewable fuel consumed + Electricity, heating, cooling and steam purchased for consumption + Self-generated electricity, heating, cooling and steam - electricity, heating, cooling and steam sold.

In 2024, we achieved a 17.77% decrease in energy intensity compared to the base year, 2018.

ENERGY INTENSITY (IN GJ/MWH) (GRI 302-3)	2024[3]	2023[4]	2022
Energy intensity[1]	5.17	6.838	5.318
Variation compared to base year 2018[2]	-17.77%	8.60%	-15.54%

(1) Energy Intensity = (Total fuel consumption (GJ) + Self-generated electricity, heating, cooling and steam. (GJ))/Energy produced (MWh).
(2) Base year 2018: 6,297 GJ/MWh.
(3) Includes YPF LUZ and CDS. See the breakdown in Note 16.
(4) The incorporation of CDS as of April 2023 generates an increase in energy consumption within the organization compared to the base year, where CDS was not included.

6.2.2. GAS EMISSIONS AND AIR QUALITY

GRI CONTENTS: 3-3, 305-1, 305-2, 305-3 305-4, 305-5, 305-7
SASB: IF-EU-110A.1, IF-EU-110A.2, IF-EU-110A.3, IF-EU-120A.1,IF-EU-000.E

The measurement, monitoring and control of gas emissions is a material topic of our environmental management. Emissions originate from the consumption of fuels, mainly natural gas, in thermal plants and motor-generators.

In 2024, we continued to deliver on legal commitments and carried out, together with national and provincial authorities, a review of the results achieved. Based on this analysis, we identify opportunities for improvement and agree on the implementation of these to strengthen our management.

CO_2 equivalent emissions

We aim to reduce our CO_2 emissions intensity by 20% by 2030, compared to 2020.

Direct emissions of CO_2 e [2](Scope 1) come from the combustion of natural gas (the main fuel) and gas soil (which is eventually used) in thermal plants to generate electricity.

We monitor the kilometres travelled and the emissions generated by 100% of our vehicles on a monthly basis2. To promote mobility with lowerCO_2emissions, we incorporate electric vehicles and bicycles for our employees to use in the plants[3].

We account for indirect emissions of $CO_2$and associated with energy (Scope 2), derived from the purchase of electrical energy for consumption in each plant.

2 The satellite monitoring system is applied to all vehicles used in operations, projects and works. Vehicles assigned for personal use or those rented to third parties are not included for this analysis. We count the total kilometres travelled by these vehicles for the calculation of direct GHG emissions (Scope 1).
3 The methodology for calculating direct GHG emissions (Scope 1) is based on measuring the consumption of natural gas and diesel. The result in tons of CO2arises from the multiplication by the oxidation factors, calorific values and global warming potentials specific to each GHG. For emissions from own vehicles, the calculations follow the criteria of the Environmental Parameters Guide.

DIRECT (SCOPE 1) GHG EMISSIONS (IN TCO_2E) (GRI 305-1)	2024[1]	2023	2022[1]
Tucumán Power Generation Complex	1,605,633	1,807,097	1,929,789
Loma Campana Complex[2]	393,032	235,831	648,220
La Plata Cogeneration	1,026,903	1,012,483	844,677
Manantiales Behr Thermal Power Plant[3]	177,657	140,244	155,022
Bajo del Toro[4]	18,074	6,518	-
Central Dock Sud[5]	1,892,800	1,257,177	-
Own vehicles (from km travelled)[6]	607	592	609
Total	5,114,706	4,459,942	3,578,316

For the calculation of CO_2e, only the significant gas emission streams of the activity are considered: CO_2, CH_4 and N_2O as established in the Environmental Parameters Guide. The calculation uses the factors (GWP) of: CO_2:1; CH_4:28; N_2O: 273. YPF LUZ has no biogenic CO_2 emissions to report. 2020 is considered as a base year due to the consolidation of the monitoring tool and the definition of the calculation methodology in the Environmental Parameters Guide.
(1) GRI 305-1 included in the limited assurance provided by Deloitte.
(2) In 2024 LC1 ran 120 days and LC2 ran all year round.
(3) Increase in the generation of the CTMB associated with the demand of the fields it supplies.
(4) Bajo del Toro is a pilot project. Direct emissions from NG consumption are accounted for.
(5) In 2022 it is not included since YPF LUZ was not a controlling investor in CDS. In 2023, it was counted from April, the date on which YPF LUZ took control of the CDS. In 2024 it is considered the full year.
(6) Since 2022, the calculation of direct emissions of CO e (Scope 1) derived from the kilometers traveled by the Company's fleet of vehicles that have a satellite monitoring system is included.

ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS (IN TCO_2E) (1) (GRI 305-2)	2024	2023	2022
Tucumán Power Generation Complex	9,784	11,361	16,241
Loma Campana Complex	403	840	383
La Plata Cogeneration	2,592	5,727	49,358
Manantiales Behr Wind Farm	142	133	119
Los Teros Wind Farm	109	134	135
Cañadón León Wind Farm	68	123	68
Zonda Solar Park	638	373	-
Central Dock Sud[2]	4,590	4,407	-
General Levalle Wind Farm[3]	198	-	-
Total	18,524	23,097	66,304

(1) From the electricity purchased from CAMMESA. Monthly average Thermal Emission Factors (FT) are used.
(2) In 2023, CDS was only counted for the April-December period. In 2024 it is considered the full year.
(3) WF General Levalle began operations in August 2024.

In 2024, we began measuring Scope 3 emissions from commercial flights, both domestic and international, made by our employees throughout the year.

OTHER INDIRECT (SCOPE 3) GHG EMISSIONS* (IN $TC_2O E$)[1] (GRI 305-3)	2024
Biogenic CO_2 Emissions[2]	-
Other indirect emissions of CO_2e[3]	107.5
Total	107.5

* Tons of carbon dioxide equivalent.
(1) Systematized information from 2024.
(2) Biogenic emissions produced by the combustion of biomass are not counted.
(3) Only emissions from domestic and international flights made by the organization's direct employees are considered. They correspond to category 6 of the GHG Protocol.
Source for calculation: https:// www.icao.int/environmental-protection/Carbonoffset/Pages/default.aspx

GHG EMISSIONS INTENSITY (GRI 305-4)	2024	2023	2022
CO_2 emission intensitye[1]	**0.293**	**0.300**	**0.300**
YPF LUZ	0.263	0.279	0.300
CDS	0.364	0.370	N/D

(1) Emissions tCO_2e/Energy produced (MWh). Within the energy produced, renewable, thermal and steam energy are considered.

OTHER SIGNIFICANT AIR EMISSIONS (IN KG) (GRI 305-7)	2024[1]	2023	2022
Nitrogen oxides (NO_x)	5,149,838	5,261,181	4,694,069
Volatile Organic Compounds (VOCs)	362,606	291,764	334,976
Particulate Matter (PM)	52,999	50,365	46,829
Sulphur oxides (SO_x)	40,159	33,763	-

(1) Includes YPF LUZ and CDS. See Breakdown in Note 20 of the Appendix.

CO_2eq emissions avoided

With the operation of our renewable assets, we avoid thegeneration of CO_2 equivalent emissions.

EMISSIONS AVOIDED THROUGH RENEWABLE GENERATION	2024	2023	2022
Renewable energy produced (MWh)[1]	2,181,266	1,965,044	1,836,921
Avoided emissions (tCO_2e)[2]	966,140	902,667	881,423

(1) Raw energy generated by renewable assets.
(2) Thermal emission factor (FT) of SADI, published by CAMMESA. The average FT 2024 was 0.46 tCO2/MWh.

At YPF LUZ we help our clients reduce their emissions through the commercialization of Emission Reduction Certificates.

6.2.3. BIODIVERSITY

GRI CONTENTS: 3-3, 304-1, 304-2, 304-3, 304-4

Within the framework of our integrated quality, environment, safety and health policy, we have a biodiversity management procedure, which establishes the general guidelines to comply with the commitments assumed in each project and the regulations in force.

Its implementation seeks to prevent and minimize the potential impacts on the environment of our assets. All are located outside protected areas or areas declared of great value for biodiversity.

To assess the viability of new developments, we apply the Go-No Go analysis, which allows us to identify risks that could compromise the execution of the project or affect the Company's reputation. In cases where these risks are detected, we make technical adjustments to reduce them, and if this is not possible, we opt for the "No Go" option.

We encourage the integration of these biodiversity analyses into decision-making processes, incorporating this dimension into the environmental and social assessments we carry out on our wind assets and projects through a Bird and Bat Monitoring Plan, which is initiated in the early stages of development and follows international standards.

The main objectives of this plan are to carry out continuous monitoring of flying fauna and to apply measures to mitigate their impact on wildlife. It includes annual baselines and monitoring that focus on the seasonal behaviors of flying fauna, allowing for a more accurate analysis of their interaction with projects throughout their lifetime.

These plans provide us with information on the specific richness, abundance, and nesting of birds and bats. By understanding their characteristics and seasonal behaviour, both regional and migrant, we can implement preventive and corrective measures to minimise impacts. With the information collected in the plans, we develop a dashboard that allows us to visualize and analyze the areas with the highest incidences. Periodically, we train our employees on advances in biodiversity management and environmental performance.

Likewise, in our operating parks we record the accident rate of flying fauna, accounting for accidents and collisions. Using the Accident Intensity metric, developed with the support of experts from the Inter-American Development Bank, we periodically monitor the impact on biodiversity.

In 2024 we registered an increase in this indicator associated with various external factors, such as greater availability of food in the area of direct influence, which we surveyed during our seasonal monitoring.

Based on these findings, we began the implementation of engineering improvements in the Medium Voltage Lines (LMT) associated with wind turbines.

SPECIES AFFECTED BY IUCN* CATEGORY (GRI 304-1, 304-3, 304-4)	2024	2023	2022
Critically Endangered	-	-	-
In danger	-	-	-
Vulnerable	-	-	-
Near Threatened	-	-	-
Least Concern	41	10	3
Not threatened	-	-	-
Total damaged species	41	10	3

ACCIDENT INTENSITY (GRI 304-3)	2024[2]	2023	2022
Amount of flying fauna (birds and bats) affected per year	41	10	3
Renewable Energy Produced (MWh)[1]	1,919,667	1,805,872	1,827,513
Number of birds affected *1,000 / Energy produced (MWh)	0.021	0.006	0.002

*International Union For Nature Conservation
(1) Raw energy generated by the PEMB, PELT, PECL and PEGL wind farms.
(2) General Levalle Wind Farm began operation in August 2024, so it is not included in the accident intensity of 2022 and 2023.

In Tucumán, together with the Secretary of State for the Environment of Tucumán (SEMA) we collaborated with the Provincial Reforestation Program, to which we have committed to contribute more than one million trees in a period of 10 years.

In 2024 we delivered to this program 78,963 forestry plants, and have reached a total contribution of 716,443 plants in our seventh consecutive year since 2018.

6.2.4. WATER AND EFFLUENTS

GRI CONTENTS: 3-3, 303-1, 303-2, 303-3, 303-4, 303-5
SASB: IF-EU-140A.1, IF-EU-140A.2, IF-EU-140A.3

Water is a key resource for our operations and is a significant environmental aspect in each of them. In our thermal generation assets, it is an essential input, so we promote its efficient and responsible use. As part of monitoring our environmental performance, we establish specific metrics to monitor the consumption and quality of the water used in our processes. All our plants comply with current provincial legislation and current permits. We carry out periodic monitoring and measure our efficiency through indicators of intensity of use and liquid effluents.

WATER WITHDRAWAL BY SOURCE (ML)[1] (GRI 303-3)

	2024[2]		2023		2022	
	Todas las zonas	Con estrés hídrico	Todas las zonas	Con estrés hídrico	Todas las zonas	Con estrés hídrico
Surface water	242,443.00	-	180,289.00	-	3,658.69	-
Fresh water (total dissolved solids ≤1000 mg/l)	242,443.00	-	180,289.00	-	3,658.69	-
Other waters (total dissolved solids >1000 mg/l)	-	-	-	-	-	-
Groundwater[3]	4,897.62	-	5,634.00	-	6,021.84	-
Fresh water (total dissolved solids ≤1000 mg/l)	4,897.62	-	5,634.00	-	6,021.84	-
Other waters (total dissolved solids >1000 mg/l)	-	-	-	-	-	-
Third-party water	4,670.60	-	4,076.00	-	-	-
Fresh water (total dissolved solids ≤1000 mg/l)	4,670.60	-	4,076.00	-	-	-
Other waters (total dissolved solids >1000 mg/l)	-	-	-	-	-	-
Total Water Withdrawal[4]	252,011.22	-	189,999.00	-	9,680.53	-

(1) The water consumption of the Manantiales Behr Thermal Power Plant is not included since the water management of this deposit is reported by YPF S.A.
(2) Includes YPF LUZ and CDS. To see the Breakdown, see Note 17 of the Appendix.
(3) Only the Tucumán Power Generation Complex carries out groundwater harvesting (wells). In 2021, the criteria adopted to define areas with water stress based on the Aqueduct tool was modified.
(4) The increase in total water abstraction corresponds to CDS's open cooling system.

WATER DISCHARGE (ML)[1] (GRI 303-4)	2024[2]	2023	2022
Surface water	244,530.30	182,023.38 [2]	1,847.09
Water for reuse (irrigation)	271.68	270.61	398.05
Total water discharge[3]	244,801.98	182,293.98	2,245.14

(1) We do not have discharges in areas of water stress.
(2) Includes YPF LUZ and CDS. To see the Breakdown, see Note 18 of the Appendix.
(3) The increase in water discharge corresponds to CDS's open cooling system.

WATER CONSUMPTION (ML) (GRI 303-5)	2024[1]	2023	2022
Total water consumption	7,209.24	7,705.25	7,435.39
Total water consumption in water-stressed areas	-	-	-

(1) Includes YPF LUZ and CDS. To see the Breakdown, see Note 19 of the Appendix.

In the Tucumán Power Generation Complex, water used in the cooling systems comes from a network of wells that capture groundwater. These systems operate in closed cycles, allowing water to be recirculated up to five times thus reducing the capture and discharge of large volumes.

In the Loma Campana Complex, water is captured from the Neuquén River through a system operated by YPF S.A. After its use in the cooling process, it is destined for irrigation, representing 40% of the water provided to the complex.

At the La Plata Cogeneration Complex, water is taken and returned to the canal network operated by YPF S.A. at the La Plata Industrial Complex. Its main consumption is associated with the generation of steam, which is supplied to the refinery.

At Central Dock Sud, the water supply comes from two sources: AYSA's public network, used in the production of demineralized water, and the Dock Sud Canal, used in the cooling circuits:

- The cooling system operates in an open circuit, which means that almost all of the water captured from the Dock Sud Canal is returned to the river. Before entering the cooling towers, the water is filtered and sifted to remove solids and floating material. In the process there is no mass exchange, only a temperature change with a thermal jump of 12 °C.
- The water from the public network is stored in two tanks, demineralized and led to two other tanks for use in the processes.
- The combination of both systems allows the net consumption of the plant to represent only 0.08% of the total water captured.

All our plants have Liquid Effluent Monitoring Plans to ensure compliance with the discharge limits established by current legislation.

We have the corresponding permits for the collection of water and the dumping of effluents, complying with the quality standards required in each jurisdiction where we operate. In the reported period, there were no water incidents with a negative impact on the operation of the plants.

6.2.5. SURPLUS RESOURCES AND WASTE

GRI CONTENTS: 3-3, 306-1, 306-2, 306-3, 306-4, 306-5

YPF LUZ identifies waste management as one of its environmental care priorities. We have a specific procedure that seeks to avoid and minimize the generation of waste, promoting the efficient use of resources and the recovery of surplus resources. We work in line with good practices and applicable legislation in relation to waste management. We are registered as waste generators in the different jurisdictions where we have activities and hire duly registered and authorized carriers and operators. We also require contractors to comply with these standards to ensure responsible and comprehensive management.

The main non-hazardous waste is cardboard, paper, plastic, wood and filters from our operations and MAPROs (scheduled maintenance). Hazardous waste is treated by companies that are duly authorized by the provincial authorities. Through the management system, which includes on-site audits, we control that the supplier complies with all the requirements of the Waste is to be moved, treated and disposed of in accordance with legal requirements.

In 2024 we continued to hold inter-area talks to reinforce awareness of the importance of segregation at source. This allowed for increased reuse and recycling.

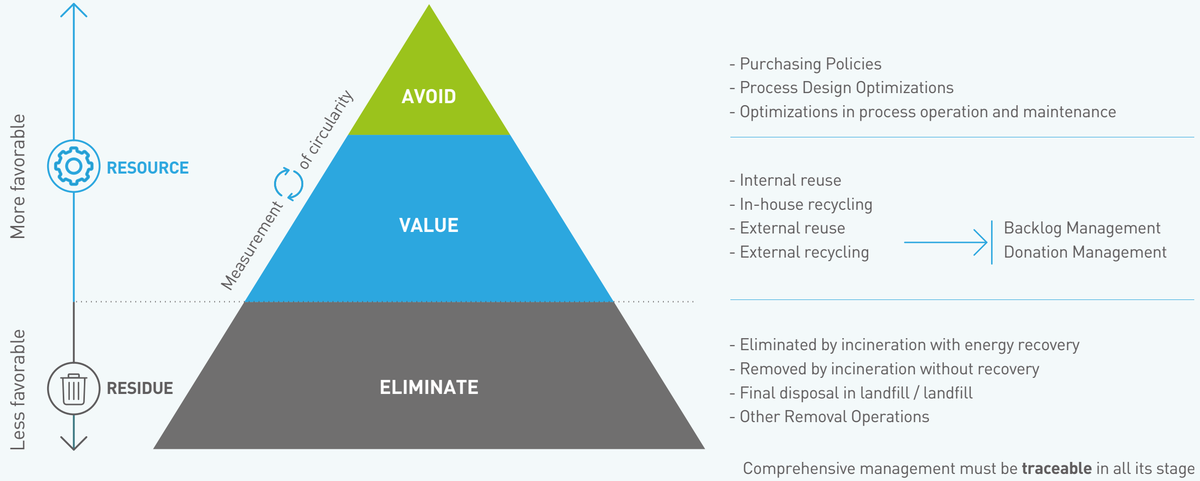
We also focused on the planning of works and MAPROs to find solutions adapted to each site.

In the La Plata Cogeneration MAPRO, which lasted 28 days, it was possible to reuse:

+14
tons of scrap metal auctioned and reinserted into the economy.

+22,000
litres of mineral oil
reused at YPF's La Plata refinery.

+180 KG
of plastic containers (bins)
returned to suppliers for reuse.



WASTE GENERATED BY TYPE (IN KG) (GRI 306-3)	2024[1]	2023	2022
Hazardous waste	409,543	266,915	224,320
Non-Hazardous Waste[2]	651,087	176,736	295,499
Total waste generated	1,060,630	443,651	519,819

(1) Includes YPF LUZ and CDS. To see the Breakdown, see Note 21 of the Appendix.
(2) The increase in the generation of work backlogs and MAPROs in the Tucumán Power Generation Complex and Central Dock Sud. It includes management of non-special industrial waste generated in previous periods that was in storage.

WASTE GENERATED BY TYPE OF OPERATION (IN TONS) (GRI 306-3, 306-4, 306-5)	2024[1]	2023	2022
Non-hazardous waste	651.09	176.74	295.50
Intended for disposal[2]	**588.37**	**151.92**	**180.05**
Incineration with energy recovery	-	-	-
Incineration without energy recovery	-	-	-
Moved to a landfill	588.37	151.92	180.05
Other Removal Operations	-	-	-
Not intended for disposal	**62.71**	**24.82**	**115.45**
Prepared for reuse	6.44	-	-
Recycled	53.17	22.07	114.94
Composted	3.11	2.75	0.51

WASTE GENERATED BY TYPE OF OPERATION (IN TONS) (GRI 306-3, 306-4, 306-5)	2024[1]	2023	2022
Hazardous waste	409.54	266.92	224.32
Intended for disposal	**321.70**	**240.92**	**224.32**
Incineration with energy recovery	-	-	-
Incineration without energy recovery	-	-	-
Moved to a landfill	321.70	240.92	224.32
Other Removal Operations	-	-	-
Not intended for disposal	**87.84**	**26.00**	**-**
Prepared for reuse	48.25	-	-
Recycled	39.59	26.00	-
Composted	-	-	-
On-site	-		
Off-site	-		
Total	1060.60	443.65	519.82

(1) Includes YPF LUZ and CDS. To see the Breakdown, see Note 22 of the Appendix.
(2) The increase in waste disposal is associated with the removal of work backlogs and MAPROs throughout the Tucumán Power Generation Complex. It includes management of non-special industrial waste generated in previous periods that was in storage.

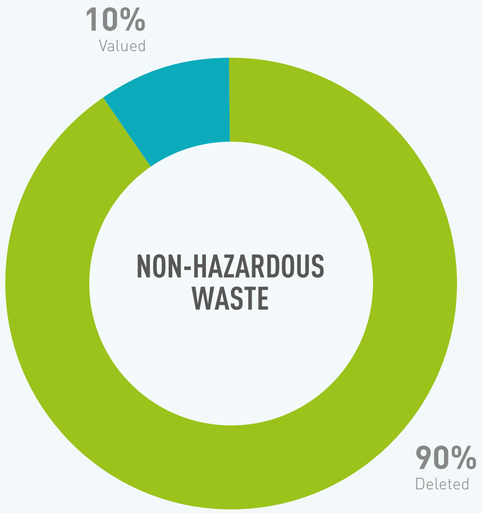
With the inclusion of the Loma Campana Complex and Central Dock Sud to the Compost Project, since 2024 100% of our plants carry out on-site composting of their organic waste.

Waste diverted from disposal

By 2024, we managed to divert 10% of our non-hazardous waste and 21% of our hazardous waste.

We efficiently manage the materials and equipment necessary for our operations and projects. We maintain a detailed inventory that records their location, quantity, age, and classification, including critical spare parts. These critical spare parts and consumables are inventoried in SAP, which allows precise control of their technical description, quantity and location for efficient management.

Through this system, the entry, control and disposal of the material is managed from the moment a need arises until its satisfaction. This approach allows us to track them throughout their lifecycle, update any changes and record their decommissioning when they are no longer in use. In addition, the incorporation of SAP facilitates the optimization of resources, the generation of synergies between operations and greater efficiency in the use of materials.



6.2.6. ENVIRONMENTAL AWARENESS

GRI CONTENTS: 2-29

We promote environmental care and the adoption of sustainable practices in our operations and headquarters. Through various initiatives, we strengthen the environmental awareness of our stakeholders, contributing to a more sustainable future.

In 2024, we conducted 11 trainings on environmental topics, with the participation of 157 employees and a total of 190.5 hours of training. The contents addressed included the results of the monitoring of flying fauna in our wind farms, the Company's ESG management, the management of the environmental footprint and biodiversity, the Sustainability Report and the environmental legislation applicable to the electricity industry.

We also carry out the Tree Week, an initiative to promote connection with nature and value the resources that the earth provides us. During this activity, we gave our employees planting kits made by Red Activos, an inclusive company that provides employment opportunities to people with disabilities.

We promoted this culture with our suppliers by sharing a Toolbox that included environmental footprint calculators, guidelines for performance monitoring procedures and environmental policies. With these initiatives, we encourage our suppliers to adopt environmentally friendly practices and develop cleaner production.

7
OUR TEAM

7.1. COMMITMENT WITH OUR TEAM

GRI CONTENTS: 3-3

Our employees are the differentiating capital of YPF LUZ, who allow us to achieve the challenging objectives of the strategic plan. The people who drive YPF LUZ's operations day by day form an expert, diverse and committed team.

They are essential to make the business plan concrete, maximize results and face future challenges. For this reason, leadership, the incorporation of talent and the permanent development of human capital are priorities for the Company.

We are committed to the health care and safety of all our own employees and contractors, as well as to the creation of a collaborative and flexible work environment, where diversity, non-discrimination and equal opportunities are respected and encouraged.

The development of the people who are part of the YPF LUZ team is our priority. We strive to create a welcoming and healthy environment that supports both the personal and professional growth of our employees. We believe that each member is fundamental to the success of our Company, which is why we promote a culture of respect, trust and collaboration.

Our People and Culture Policy and Strategy establishes the guiding principles for the management of human relations within YPF LUZ:

- Respect and trust.
- Transparency and honesty.
- Integrity, inclusion and ethical behaviour in all our actions.
- Open and fluid communication at all levels.
- Cooperation, teamwork and help to achieve goals.
- Safety.

The management of our people is the responsibility of our leaders, who play a fundamental role: promoting professional development, providing opportunities, listening and communicating clearly, being attentive to personal comments and responding when necessary.

We offer tools and define common criteria for decision-making, fostering habits that drive team spirit. We seek to make employees feel pride and commitment, and to promote our culture inside and outside the Company, thus strengthening our reputation.

We promote a strong and diverse work culture. We seek to attract and retain talent through professional development programs, and advance inclusion and non-discrimination initiatives. We also work to achieve a competitive salary position and offer a value proposition that promotes the commitment of our employees.

7.2. EMPLOYEE PROFILE

GRI CONTENTS: 2-7, 3-3, 401-1, 401-2, 405-1

We are looking for committed people who want to join a team that works to generate good energy and who value being part of a company aligned with our purpose of "Promoting the evolution of energy." We focus on creating an environment that fosters pride and passion for belonging to YPF LUZ, offering a space where our employees not only find job opportunities, but also a place to grow and develop.

EMPLOYEES BY GENDER (GRI 2-7, 405-1)	2024	2023	2022
YPF LUZ	**396**	**396**	**371**
Men	76%	76%	78%
Women	24%	24%	22%
Dock Sud	**84**	**89**	**90**
Men	86%	86%	86%
Women	14%	14%	14%
Total	480	485	461

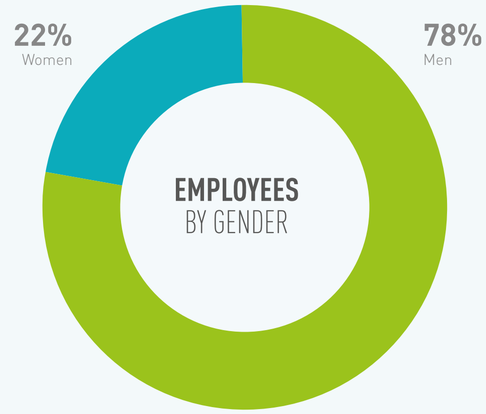
EMPLOYEES BY LOCATION (GRI 2-7)	2024	2023	2022
Neuquén	32	37	36
Tucumán	124	127	122
City of Buenos Aires	149	147	127
Buenos Aires (includes Los Teros, La Plata and CDS)[1]	139	142	55
Manantiales Behr (Chubut)	28	32	31
San Juan[2]	5	-	-
Córdoba[2]	3	-	-

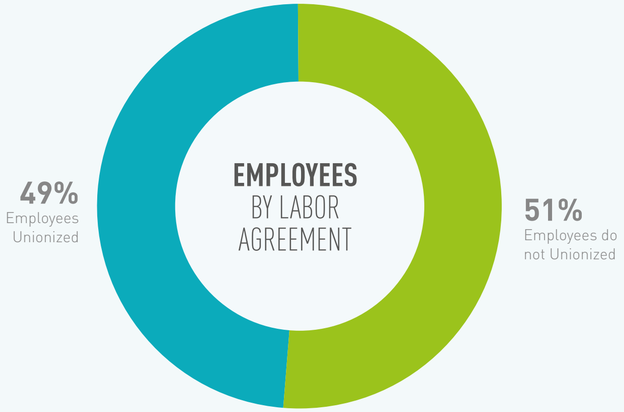
(1) As of 2024, Central Dock Sud (CDS) is included in this location.
(2) Two provinces are included, corresponding to SP Zonda and WF General Levalle.

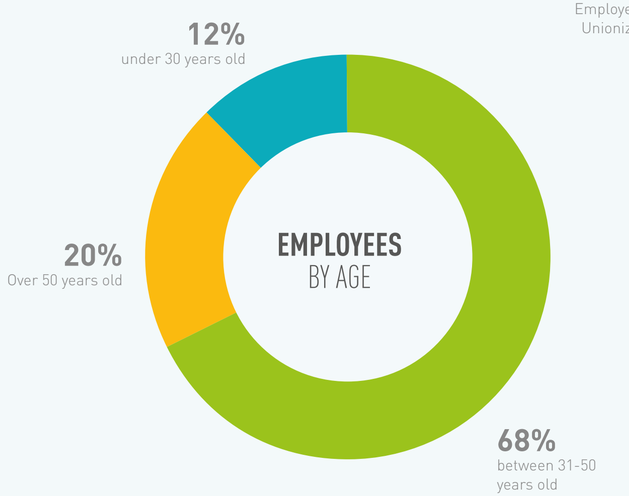
EMPLOYEES BY JOB CATEGORY, GENDER AND AGE GROUP (GRI 2-7, 405-1)	2024[1]	2023	2022
Managers	42	38	28
Men	79%	79%	86%
Women	21%	21%	14%
Under 30 years old	0%	0%	0%
Between 30 and 50 years old	67%	63%	64%
Over 50 years old	33%	37%	36%
Leaders	71	58	44
Men	72%	71%	70%
Women	28%	29%	30%
Under 30 years old	0%	0%	0%
Between 30 and 50 years old	75%	69%	77%
Over 50 years old	25%	31%	23%
Coordinators / Supervisors	78	83	65
Men	76%	76%	74%
Women	24%	24%	26%
Under 30 years old	5%	2%	2%
Between 30 and 50 years old	73%	77%	85%
Over 50 years old	22%	20%	14%

EMPLOYEES BY JOB CATEGORY, GENDER AND AGE GROUP (GRI 2-7, 405-1)	2024[1]	2023	2022
Professionals, Analysts and Operators	181	183	153
Men	71%	70%	72%
Women	29%	30%	28%
Under 30 years old	15%	16%	15%
Between 30 and 50 years old	70%	71%	80%
Over 50 years old	14%	13%	5%
Technicians	107	117	76
Men	95%	96%	99%
Women	5%	4%	1%
Under 30 years old	23%	21%	7%
Between 30 and 50 years old	59%	61%	71%
Over 50 years old	18%	18%	22%
Interns[2]	1	6	5
Men	100%	67%	40%
Women	0	33%	60%
Under 30 years old	100%	100%	100%
Between 30 and 50 years old	0	0%	0%
Over 50 years old	0	0%	0%

(1)It includes data from YPF LUZ and CDS. For the breakdown, see Note 3 of the Appendix.
(2)The Internship Program only applies to YPF LUZ.







NEW EMPLOYEE HIRES (GRI 401-1)	2024[1]	2023	2022
New employee hires by gender	25	65	61
Men	19	43	44
Women	6	22	17
New employee hires by location	25	65	61
Neuquén	0	8	6
Tucuman	3	16	11
City of Buenos Aires	18	30	8
Buenos Aires (includes Los Teros, La Plata and CDS)	3	6	6
Manantiales Behr (Chubut)	0	5	30
San Juan	1	-	-
New employee hires by age group	25	65	61
Under 30 years old	12	34	17
Between 30 and 50 years old	12	29	40
More than 50 years	1	2	4
New employee hire rate	5%	13%	16%

(1) Includes data from YPF LUZ and CDS. For a breakdown of information, see Note 23 inthe GRI .

EMPLOYEE ROTATION (GRI 401-1)	2024[1]	2023	2022
Rotation by gender	19	38	30
Men	15	29	21
Women	4	9	9
Rotation by location	19	38	30
Neuquén	1	4	4
Tucuman	4	10	2
City of Buenos Aires	11	15	6
Buenos Aires (includes Los Teros, La Plata and CDS)	1	6	1
Manantiales Behr	2	3	17
San Juan	0	-	-
Rotation by Age Group	19	38	30
Under 30 years old	5	5	7
Between 30 and 50 years old	13	21	22
More than 50 years	1	12	1
Employee rotation rate	5%	8%	8%

(1) Includes data from YPF LUZ and CDS. In 2024, CDS did not register employee turnover. For a breakdown of previous years, see Note 23 of the Appendix.

7.3. EMPLOYEE HEALTH AND SAFETY

GRI CONTENTS: 3-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10
SASB: IF-EU-320A.1

We integrate safety into all of our operations, from planning to execution, ensuring the integrity of our assets, the protection of our employees, and compliance with the highest industry standards.

Our commitment is to move forward with a responsible approach, aligning safety with the Company's values and objectives.

Our commitments in terms of Health and Safety are:

- Promote integrated quality, environment, occupational health and safety management and the efficient use of energy as a key strategy for YPF LUZ, leading from all levels.
- To carry out our activities with high safety standards, protecting health, facilities and preventing environmental pollution.
- Train employees, ensuring adequate training and the technical resources necessary for the effective and safe development of their tasks.
- Ensure compliance with laws, regulations, procedures and standards of application.
- Maintain constant communication about the commitments made in quality, safety, health and the environment with all stakeholders.
- Promote work with suppliers and contractors that adopt our principles and ensure good practices in quality, safety, health and the environment.
- To identify, eliminate or control hazards, reducing the occupational risks associated with our activities.

In 2024, we established a weekly space to jointly manage the Integrated Management System, where we carry out the following actions:

- Focusing on the culture of prevention, we share with the entire Company the lessons learned from the most relevant incidents of the previous year, paying special attention to personal and/or high-potential accidents.
- We conduct audits to strengthen controls and assess compliance with operating procedures on assets to mitigate hazards and risks.
- We incorporate the Quality, Environment, Safety and Health (QEHS) requirements procedure for contractors and suppliers.
- We carry out performance evaluations to identify risks associated with specific tasks and significantly reduce them.
- We represent the Association of Electric Power Generators of the Argentine Republic (AGEERA) in the Wind Safety Committee led by the Superintendence of Occupational Risks (SRT).

Guía de Buenas Prácticas de Guide to

Good Practices in Wind Safety

In 2024, the Guide to Good Practices in Wind Safety was finalized and the preparation of safety sheets for rescue at height, ergonomic care, among others, continues. This synergy between companies in the field, with the Superintendence of Occupational Risks (SRT), the Ministry of Labor of the Nation, unions and risk insurers is very positive, since knowledge and experiences are shared and the first safety recommendations for work on wind farms in our country are beginning to be written.

	2024	2023	2022
Hours Worked [1]	2,588,900[4]	2,787,834	3,603,416
YPF LUZ + CDS [2]	1,010,215[4]	1,084,312	820,219[4]
Contractors[3]	1,578,685[4]	1,703,522	2,783,197
Training Participants [1]	8,500	8,437	9,798
YPF LUZ + CDS	1,182	1,785	1,235
Contractors	7,318	6,652	8,563
Safety Training Hours[1]	15,520	26,315	25,372
YPF LUZ + CDS	7,362	5,673	3,163
Contractors	12,505	20,642	22,209

(1) It includes data from Central Dock Sud as of April 2023, the date on which YPF LUZ took control of CDS.
(2) The hours worked by own employees are estimated from the following calculation: number of employees x number of working days x number of hours worked during a day. In CDS they are extracted from the entry system.
(3) The hours worked by contractor employees are calculated based on the statistical reports requested from each contractor on a monthly basis. In the cases of CDS and CGT they are extracted from the goalkeeper registers.
(4) GRI 403-9 included in the limited assurance provided by Deloitte.

Safety

The importance we give to safety is evident in the daily committee meetings and the weekly coordination meetings, where all managers participate together with the COO and the CEO of the Company. In these meetings, safety is a central part of the agenda, including the status of objectives, planning of activities, recommendations, incident analysis and the follow-up of corrective measures, both their own and those of other companies.

We have safety committees with workers' representatives at all sites to discuss incidents, lessons learned, procedures and instructions, objectives, local and international best practices and actions of the Integrated Management System. 100% of active employees perform their tasks in environments controlled by the organization and are represented on these committees. We promote participation and consultation through various channels, taking action on the issues identified in these spaces.

In 2024, we continue to strengthen Senior Management's commitment to security by focusing on engagement and regulatory compliance. We promoted participation in Health and Safety committees, safety, legal, internal and external audits, management reviews, and follow-up and closure meetings. In addition, we include safety, health and environmental indicators in the monthly business committees and in the quarterly results presentations.

INTEGRATED MANAGEMENT SYSTEMS (ISO 45001/9001/14001/50001)

Main actions of the Health and Safety Objectives Programme (POASS):

- We finished developing the "GIS APP" as part of the digitization of management tools, in accordance with the regulatory compliance of our ISO certifications for Integrated Management Systems (IMS).
- We develop dashboards on our Intranet to access in real time incidents, preventive observations (OP), Company-wide management behaviors, audit findings statuses and their resulting KPIs.
- We implement technical training in incident investigation, detection and treatment of preventive observations.
- We carry out the constant review, updating and adaptation of corporate safety, health and environmental procedures and protocols, with the participation of employees from all the Company's assets.
- We manage incidents and accidents, investigations, improvement actions and dissemination of lessons learned.
- We manage change and risk in industrial assets, projects and works. We carry out evacuation drills, fire, rescue at height, rescue in confined space, electric arc, among others.
- We carry out awareness campaigns on breast cancer, heart disease, substance abuse, ergonomics, obesity, hand protection, among others.
- We supply our employees with the necessary personal protection elements (in accordance with the tasks and personal protective clothing duly certified according to IRAM-NFPA Standards, with fireproof and electric arc protection properties).
- We developed the PPP for the qualification of light vehicle drivers, which covers all the required health and safety requirements, generating notifications of deadlines in advance to manage compliance with the required instances.
- We strengthened the team of internal auditors of
- YPF LUZ in ISO 9001:2015 standards; ISO 14001:2015; ISO 45001:2018 and ISO 50001:2018.

For the identification of hazards and risk mitigation, we have a documented process that, together with the "Risk Assessments APP", allows us to carry out the following actions:

1. **General identification of risks:** Relate each job to the possible risks of accidents and/or occupational diseases associated with the tasks assigned. It includes specific risks for specific groups.

2. **Specific risk assessment:** Assesses the risks identified according to the exposure, probability and consequences of their occurrence, including environmental measurements of chemical, physical or biological agents, where appropriate.

3. **Definition of corrective measures and periodic controls:** Plan the necessary preventive activities, detailing the measures to be implemented and the periodic controls to be carried out to mitigate risks.

4. **Communication:** Consolidates the evaluations, measures and controls in a document that is communicated to each employee according to the risks associated with their job.

The main occupational hazards that present a risk of injury with great consequences are: falls at different levels, electrical hazards, confined spaces, for which administrative and physical barriers are incorporated to eliminate/control them, such as risk assessments for work positions, work permits, ATS (Safe Task Analysis), training, work procedures, certified elements and equipment, other.

We work to ensure that our employees report potentially unsafe situations, promoting the culture of prevention. In both YPF LUZ and CDS, notifications of situations of occupational hazard can be made through preventive observations and also through formal channels for anonymous complaints or claims.

During the first quarter of 2024, we carried out the preventive observation award program to reduce incidents with limb injuries. We also take a systemic approach to incident and accident investigation, extending the analysis beyond human error or technical failure. This model allows us to identify organizational and contextual factors that could have contributed to its occurrence.

We also reward the best drivers of 2024 per site, since the total results of driving rates are low risk for the correct compliance with traffic rules and defensive driving of our employees.

Operational Excellence Management System (SIGEO)

We document our personnel and process safety metrics on the SIGEO platform, which allows us to log incidents, accidents, investigations, improvement measures, preventive observations, and employee entries and exits. This practice ensures we maintain the necessary traceability for compiling accident statistics and monitoring action plans. Monthly committee meetings review preventive observation reports, during which we determine corrective actions and implement measures to mitigate risks.

We identify the main occupational hazards that can cause serious injury or occupational disease through risk studies, ongoing assessments, and preventive observation records. We also incorporate lessons learned from the industry, committed to eliminating hazards and reducing risks in our activities.

Occupational Safety Training

Safety training is part of the general induction and specific training for each function, aimed at employees and contractors, ensuring a comprehensive approach to risk prevention. In addition, awareness of safety and health is promoted through the dissemination of content through corporate platforms. In 2024, key topics such as defensive driving, the 10 Golden Rules that save lives, use of personal protective equipment, CPR and first aid, ergonomics, working at height and in confined spaces, healthy eating, cardiovascular pathologies, biodiversity management, waste management, substance abuse, emergency response, incident management and preventive observations were addressed.

A partnership was formed with the Occupational Risk Insurer (ART), that enables employees to take part in several training sessions to meet the requirements of the Training Plan, as well as engage in trivias related to health and safety topics. The trainings offered included: working at heights, confined space safety, fire prevention and response, electrical hazards, CPR and AED usage, noise exposure, sun safety, and promoting healthy habits.

Occupational Health

In 2024 we carry out an exhaustive monitoring of the health of our employees, controlling cases with prevalence or history of diseases, carrying out annual periodic medical examinations as established by Resolution 37/10 of the SRT, and keeping control of absences due to illness of our own or a family member. In addition, we implement psychometric tests on all assets to assess the aptitude of those who drive vehicles.

We continue to use our Portal to manage our employees' medical recHealthords and leave. This portal unifies information on annual medical exams, risk assessments, psychometric tests, vaccinations and consultations. In 2024, we incorporated a daily report through Power BI to monitor health indicators such as prevalent pathologies, days lost due to medical leave, and number of vaccines applied.

As for the Vaccination Campaign, we achieved a significant percentage of coverage among our employees, who received the flu and tetanus vaccines.

We align with the latest health and safety protocols established by the Company and regulations in place at the national, provincial and municipal levels to ensure the care of people at one of our sites.

During the year, we carry out activities to inform, promote healthy habits and reinforce prevention in the Company. We celebrate World Heart Day by taking blood pressure at headquarters to raise awareness of cardiovascular health. We offered healthy menus and nutritious breakfasts with nutritional counseling at the head office. We also organize "La Doc Responde", meetings where employees consult about health and receive practical recommendations.

In terms of occupational health, Dock Sud joined our health and vaccination campaigns by integrating all preventive care initiatives. The activities carried out included blood pressure controls, blood glucose tests, influenza and anti-tetetanus vaccination campaigns, as well as voluntary sports activities aimed at promoting healthy habits.

Other indicators related to health care and the promotion of good habits:

82%
of exams Accomplished Doctors

69%
of employees vaccinated against flu

95%
of at-risk employees vaccinated against tetanus

0
Fatalities from the beginning of activities

INCIDENTS	2024[1]	2023[1]	2022
YPF LUZ + CDS	16	25	21
Contractors	26	35	47
Total	42	60	68

(1) Includes YPF LUZ and CDS.

The Company had a total of 42 incidents in 2024, of which 67% occurred in operating assets and 33% in projects under construction. 18 of these 42 incidents affected a total of 20 people. In other words, incidences affecting people decreased by 44% compared to 2023.

INCIDENTS/ACCIDENTS BY SECTOR	2024[1]	2023[1]	2022
Sites in operation	67%	80%	63%
Sites under construction	33%	20%	37%

(1) Includes CDS as of April 2023, the date on which YPF LUZ took control of the Company.

INCIDENTS/ACCIDENTS BY TYPE	2024[1]	2023[1]	2022
Industrial Incidents	18	18	20
Transportation Incidents	6	10	12
Personal Accidents[2]	18	32	36

(1) It includes CDS as of April 2023, the date on which YPF LUZ took control of the Company.
(2) The top types of injuries to contractors are cuts (25%) and bumps (75%), while the top types of injuries to contractors are bumps (44%), cuts (19%), entrapments (6%) and others (31%). For the calculation of the percentages, all personal accidents were considered regardless of their registrability according to GRI 403-9.

INCIDENTS OR ACCIDENTS BY BODY AREA	2024[1],[2]	2023[1]	2022
Arm/Hand	37%	38%	25%
Knee	0%	0%	0%
Face/nose	16%	0%	0%
Head	16%	15%	22%
Legs/feet	26%	32%	31%
Lumbar	5%	15%	19%

(1) It includes CDS as of April 2023, the date on which YPF LUZ took control of the Company.
(2) The percentages of incidents by body area were counted based on the 20 people affected.

The Accident Frequency Index (IFA) used by YPF LUZ is its own indicator, which counts accidents with loss of days for every million hours worked. This indicator is the one used to define our 2030 security ambition, which seeks to keep the API below 0.85.

	2024[2]	2023[2]	2022
Accident Frequency Index (IFA)[1]	0.77	0.73	0.28

(1) IFA = ACPD * 1,000,000 / Hours worked. ACPD: Definition of YPF LUZ for Computable Accidents with Loss of Days.
(2) Includes YPF LUZ and CDS.

RECORDABLE WORK-RELATED INJURIES (GRI 403-9)

	2024[2],[3]		2023[2],[3]		2022[3]	
	Q	Rate[1]	Q	Rate [1]	Q	Rate [1]
YPF LUZ + CDS	1	0.99	6	5.53	1	1.22
Contractors	4	2.53	13	7.63	11	3.95

(1) The Rate of Recordable Occupational Accident Injuries has been calculated per million hours worked. As of 2024, the Company implemented a change in the measurement methodology by incorporating the evaluation of the occupational doctor according to the OSHA 300 classification prior to the closure of the incident, in the tool for recording and traceability of incidents associated with people. The main difference with respect to the number of accidents in 2022 and 2023 is that all first aid that generated lost days was reported, which if they had received the medical evaluation could not be recordable according to OSHA 300. This new criterion applies as of 2024, so the company cannot apply it retroactively to previous periods. Accidents on the way to work (with the exception of accidents on the way to work where transportation is provided by the Company), those that do not have a real affectation, those that occur outside their usual work activity and first aid that after the result of medical studies and type of consequence, do not require medical treatment, are not considered. restricted work or job transfer. There have been no cases of recordable work-related injury or ill health, fatalities as a result of work-related injury, or high-consequence work-related injury, both among our own employees and contractor employees.
(2) It includes CDS as of April 2023, the date on which YPF LUZ took control of the Company. The 2023 rates were recalculated considering the hours worked in CDS, both by own personnel and contractors.
(3) GRI 403-9 included in the limited assurance provided by Deloitte.

7.4. PERFORMANCE MANAGEMENT

GRI CONTENTS: 3-3, 404-2, 404-3

Through the Performance Management process, we evaluate the fulfillment of objectives, skills and attitudes in relation to the generic and leadership competencies defined for the organization. The objectives are defined at three levels: Company, business unit (management) and individual. The final evaluation integrates these levels together with the performance of each person and is related to the payment of an annual bonus. The majority of YPF LUZ employees are part of this annual process, with the exception of those who join on or after October 1. In 2024, there were 464 people who participated.

With regard to development plans, during the definition of annual objectivesIndividual, employees agree with their leaders on an Development Plan (PDI) that identifies the actions necessary to enhance their professional growth. These plans include technical training, generic or managerial skills, and are aimed at strengthening their performance in the current role or preparing for future challenges.

The ESG aspects of the organization are also part of this goal-setting process. In 2024, we included an ESG Management indicator within the Company's level of objectives that included the following sub-objectives:

- **Safety:** Reduction of the Accident Frequency Index (IFA).
- **Environment:** Reduction in the intensity of CO_2 equivalent emissions (CO_2 e) intensity.
- **Internal social:** Implementation of climate actions in all company areas.
- **External social:** Participation of employees in volunteering activities.

Feedback 360°

In 2024 we launched the 360° Feedback process aimed at our leaders. This evaluation covers the same dimensions of leadership contemplated in Performance Management: Personal Leadership, Achievement, Team and Sustainable. The process includes the participation of direct reports, peers, direct managers and evaluators from other areas selected by each leader. The results are presented in an individual and anonymous report (except for comments from the direct manager) and are delivered together with a feedback by People and Culture and the boss of the leader evaluated. In this first edition, 100 leaders participated, with 95% of the responses from the payroll and 1,801 evaluations carried out.

Etapas en el proceso de desmepeño

1 AGREEMENT OF OBJECTIVES

Conversation space to define goals and individual actions to achieve during the year.

2 DEFINITION OF OBJECTIVES

Each employee carries in the system the agreed actions, which they must be challenging, quantifiable and Measurable. The objectives must go beyond what is expected for the function, with minimal of 3 and a maximum of 5 per person.

3 REVIEW OF OBJECTIVES

Leaders review the Objectives in the system and they may add, modify or delete some of them. The team of People and Culture Verify that the objectives Loaded, comply with the guidelines Established.

4 TRACKING

Leaders accompany the process performing A follow-up of the progress and Providing constant feedback .

5 SELF-EVALUATION

The Real Compliance of the shares proposals and it is made a self-assessment of Skills and attitudes in relation to the defined competencies.

6 EVALUATION OF THE LEADER

Leaders evaluate and agree on the compliance with the objectives, together with the Skills and attitudes of your employees in relation to the defined competencies.

7 CALIBRATION

Leaders meet to capture a look and ensure a Equitable Assessment among all employees.

8 FEEDBACK CLOSING

Formal meeting of Communication of Closing of objectives and qualification, the performance during the year and what steps can be set to Set to enhance future development.

9 FEEDBACK EMPLOYEE

Each person registers your degree of conformity with the feedback received.

Central Dock Sud adopts the same Performance Evaluation methodology that we implement at YPF LUZ, qualifying the competencies of the leadership model in two dimensions: being part of a team and leading a team. This model is based on four fundamental pillars: Personal Leadership, Team Leadership, Sustainable Leadership and Achievement Leadership.

7.5. TALENT ATTRACTION AND RETENTION

GRI CONTENTS: 3-3

We work to attract, develop and retain people committed to our purpose. We promote internal mobility, provide opportunities for training and professional growth, and guarantee a competitive scheme of compensation and benefits, fundamental pillars in the management of our human capital.

Recruitment process and personnel searches

We promote internal mobility by posting vacancies on the Intranet so that employees can apply for new opportunities. We only resort to external recruitment if we do not find suitable internal candidates. We seek equal opportunities, through the inclusion of women candidates in our searches.

For external searches, we welcome applications through our website, LinkedIn, and job fairs. In addition, we maintain strategic alliances with universities through framework agreements, which facilitates the incorporation of interns in various areas. In 2024 we had more than 55 active searches, of which 13 were filled with internal talent.

In 2023, we launched the "My Referral" program, which allows employees to recommend external colleagues to apply for our vacancies. In 2024, we received 40 applications from referred candidates.

We conduct an annual Talent Review that allows us to map the available talent and identify the best candidates for each position within the Company. This process ensures business continuity and the development of the talent pipeline in critical and leadership positions. It facilitates the identification of future leaders and technical profiles, driving the growth of high potentials and maximizing the contribution of employees according to their profile. Once the Talent Review is concluded, we prepare the map of successors in leadership and/or critical positions in which the term in which that person could fill the successor position (immediate, short and medium term) is also identified.

Participation in job fairs

FAIRS AND UNIVERSITY EVENTS	ACTIVITY
Expo Laboral 2024: The Future of Engineering - Argentine Center of Engineers (CAI)	Employment stand, with the presence of employees of the Power Generation Business Employees who answered doubts and inquiries about the company.
Emerging Technologies for Socio-Productive Development 2024 - National University of Avellaneda - Piñeyro Campus	Employment booth and power generation talk
Engineering Month - National Technological University - Tucumán Regional Faculty	Employment booth and power generation talk
Exhibition "Exactas para Todos 2024" - National University of Tucumán	Employment booth and power generation talk
RecrulTBA 2024 - Buenos Aires Institute of Technology	Employment stand and face-to-face interviews with students to learn about some profiles.

Strengthening employability and access to the labour market in local communities is part of our commitment. In 2024, we held a day in Neuquén aimed at more than 300 students from technical schools, and we repeated the experience in San Juan, in the town of Rodeo, for students from local schools. In both meetings, we gave a talk on renewable energy and employability, addressing topics such as CV building, the creation of a LinkedIn profile and recommendations for job interviews.

To enhance this support, we conducted an online workshop focused on employment for the family members of our staff, to aid in a more efficient job search and provide practical resources to navigate the selection processes.

We also continue to promote the hiring of residents in the communities where we operate. Through the employment exchange of allied unions and local municipalities, we receive applications for different job opportunities in the Company.

In 2024, we implemented the Quarterly Onboarding Days, face-to-face meetings in our office in the Autonomous City of Buenos Aires that bring those who join YPF LUZ closer to our culture and way of working. These conferences were attended by leaders and employees from different sectors, who shared key information on the main activities of each area.

We held four virtual meetings to introduce them other areas of the business, complementing the integration process. As part of this experience, we assign each new employee an "energy guide", a person who accompanies them during the first months, facilitating their adaptation and improving their experience in the Company.

Compensation

Compensation is another fundamental aspect to attract and retain our talent. Within this framework, we have a remuneration policy that seeks to balance external competitiveness and internal equity within a global environment, promote performance and the recognition of individual merit, promote professional development, encourage collaboration and ensure the permanence of key employees in strategic roles.

Remuneration includes fixed and additional concepts that correspond according to applicable labor agreements, the evolution of the macroeconomic variables of the industry, the market and the Company, and a variable part subject to merit and fulfillment of objectives in the evaluation of individual performance, depending on the union framework. This scheme includes aspects of sustainability, which affect variable compensation.

We work with outside consultants to obtain market information on wages, compensation policies and practices. In addition, we participate in salary surveys to stay up to date on the latest trends and remuneration practices, which provide references of the sectors and areas where we operate.

We try to ensure that salary increases for employees outside labor agreements are equated with those within labor agreement negotiations, with selective increases based on merit. For employees within labor agreements, we carry out reviews that take into account performance and merit. The administration of compensation is based on the use of salary bands for non-collective bargaining employees and salary scales for collective bargaining employees. In this way, we ensure greater internal equity across all employees. We also survey employee feedback on remuneration policies through the annual climate survey.

We have a long-term benefits plan aimed at executive-level employees, managers and key employees.

7.6. RELATIONSHIP WITH TRADE UNIONS

GRI CONTENTS: 2-30

We understand freedom of association as a fundamental principle and right at work. We respect both free membership and participation in a trade union organization.

We provide spaces for permanent communication and dialogue, such as trade union bulletin boards, and we guarantee that elections of union delegates and meetings with union leaders are held at our sites, whenever necessary.

We maintain a collaborative negotiation platform with trade unions, ensuring open lines of communication between union representatives and the Company. Wage discussions take place within the official setting of the Ministry of Labour, whereas agreements concerning specific working conditions are handled privately, ensuring a direct and respectful interaction between the two parties.

In 2024 we had no interruptions of our services due to union conflicts.

Unions with which we have collective bargaining agreements:

- Argentine Federation of Light and Power Workers (FATLyF)
- Tradeunion Luz y Fuerza de Capital Federal (LyF Cap.)
- Regional Union of Light and Power of Patagonia (LyF Pat.)
- Association of Hierarchical Water and Energy Personnel (APJAE)
- Association of University Water and Energy
- Professionals (APUAYE)
- Association of Senior Staff of Energy Companies (APSEE)

The working conditions of employees not covered by collective bargaining agreements are determined through internal policies in compliance with current labour legislation.

PERMANENT EMPLOYEES BY LABOR FRAMEWORK(1) (GRI 2-30)	2024[2]	2023	2022
Outside a labor agreement	237	227	183
Within a labor agreement	242	252	170
Total	479	479	353

(1) Excludes interns.
(2) Includes YPF LUZ and CDS. For the breakdown, see Note 7 of the Appendix.

7.7. TRAINING AND DEVELOPMENT

GRI CONTENTS: 3-3, 404-1, 404-2

Training serves as a crucial pillar for the ongoing development of our teams. Every employee understands the value of enhancing their competencies, skills, and abilities, while each leader takes the necessary steps to foster the professional growth of their team members. To aid this initiative, we have integrated training data into a comprehensive dashboard for People and Culture Management. This tool promotes better collaboration between leaders and streamlines the execution of training programs, guaranteeing that every employee is equipped with the essential resources for their professional advancement.

We continue to manage our Annual Training Plan, offering and facilitating a wide variety of courses, both internal and external. This year, we carried out training and training designed by competencies, techniques and language, reaching absolutely all the company's employees according to the detection of their needs.

We also focus our efforts on enhancing key competencies such as leadership skills, knowledge in data analysis and industry-specific technical competencies. We create competency maps for each position, detailing the essential contents that each employee must know and go through, according to their position and career projection. This approach allows the leader to be involved from the beginning of the process, prioritizing the critical skills we need to focus on. In addition, we are working on the implementation of this model in Dock Sud to align the training process.

We continued our internal training initiative known as "Inter-Area Talks", where various internal representatives share and spread their expertise throughout the Company. This initiative not only democratizes knowledge access but also strengthens internal talent, promoting a culture of collaborative learning. In this timeframe, 19 inter-area talks took place, engaging over 200 employees and covering subjects such as renewable energy, effective communication, impactful presentations, and the electricity sector, among others.

We implemented a hybrid onboarding program to integrateour new employees and immersing them in our organizational culture from day one. Through various activities and trainings, both face-to-face and virtual, we seek to ensure that each new employee feels welcomed, supported, and prepared to contribute to the success of the organization.

We carried out a new edition of an in-company energy program designed together with ITBA, which promotes the conceptual integration of the business and the market for professionals from the different sectors of the Company, with a focus on the energy industry, its characteristics and the management of the electricity market.

We also implemented, together with the Torcuato Di Tella University, an in-company Leadership Program aligned with YPF LUZ's model and values, to strengthen and provide tools to our leaders.

We encouraged employees who completed the Internal Auditor Training Program to take part in various internal and external audits to enhance and refine their skills and competencies.

Additionally, we maintained our partnership with training teams across different locations. This initiative focuses on the ongoing enhancement of our processes and the effective utilization of materials and resources.

Leadership Academy

In 2024 we extended the Energy Academy program to all our employees, strengthening the development of key skills through sports activities. This approach seeks to train the leading attitude of each person within the organization. The activity brought together more than 100 employees in practical meetings where they worked on leadership skills, teamwork and relationships in a sports context.

30,820
Training hours

64.21
Training hours per employee[2]

TRAINING AND DEVELOPMENT (GRI 404-1)	2024[1]	2023[1]	2022
Total Training Hours by Location	30,820	34,722	27,589
Tucumán	10,460	8,486	7,533
Neuquén	3,289	3,705	2,866
City of Buenos Aires	10,254	16,011	11,568
Buenos Aires (Includes LPC, PELT and CDS)	4,368	3,650	3,269
Manantiales Behr	1,919	2,870	2,353
San Juan	386	-	-
Córdoba	144	-	-
Average Training Hours Per Person[2]	64.20	71.59	74.00
Men	63.10	42.53	70.00
Women	68.30	50.17	89.00
Average Training Hours Per Category[2]			
Management	70.00	47.65	162.00
Headquarters	80.20	60.49	136.00
Coordination/Supervision	53.30	41.80	64.00
Professionals, Analysts and Operators	67.60	48.58	69.00
Technical	33.90	28.31	30.00
Interns	18.00	4.50	12.00

(1) It includes data from YPF LUZ and Central Dock Sud. For a breakdown of information, seeNote 25 in theGRI .
(2) The average number of hours of training by job category and gender was calculated on the payroll managed in each period.

TRAINING BY TYPE	2024[1]	2023[1]	2022
Generic	66%	39%	54%
Technical	34%	61%	46%

(1) Includes data from YPF LUZ and Central Dock Sud. For the breakdown of information, seeNote 25 in theGRI .

RESULTS OF THE MAIN DEVELOPMENT PROGRAMS (GRI 404-2)	
YPF LUZ Leadership Program with Di Tella	29 participants
ITBA Energy Program	51 participants
Inter-area talks	253 participants
Power BI Program	51 participants
Excel Program	61 participants
Data Analysis Program	22 participants
Language classes	92 participants

7.8. ORGANIZATIONAL CLIMATE

We encourage a workplace where every opinion is valued, fostering a positive atmosphere that enhances collaboration and team spirit. Annually, we conduct the Climate and Commitment Survey to gather essential insights that help us create action plans aimed at enhancing our employees' experiences.

In the 2024 Climate Survey, a new tool was introduced to enhance the efficiency of result processing while ensuring the confidentiality of the data. The survey focused on five key dimensions of climate management: engagement, climate, belonging, expectation, and diversity. Employee participation reached 85%, which included those from CDS.

In 2024, we executed the nine initiatives outlined at the start of the year, which were part of our Action Plan. Presently, informed by the findings of the 2024 survey, we are developing the 2025 Plan to further enhance our work environment.

Prioritized initiatives

STRATEGIC LEADERSHIP	EMPLOYEE EXPERIENCE	CORPORATE PROCESSES	MANAGEMENT OF TALENT	COMMUNICATION
Communicating – C **Feedback 360°**	**YPF LUZ Talks II** **Prode YPF LUZ** (Copa América 2024) **YPF LUZ Mentoring**	**Energy Program** (A first friend for the new entry)	**YPF LUZ Innovation**	**Side C:** a segment included in the News Flash YPF LUZ news **Quarterly Mobile** (in quarterly meetings)

YPF LUZ Mentoring

In support of our employees' growth, we introduced the 2024 Mentoring Program. This initiative aims to create a work environment where each mentee can collaborate with a mentor (a more experienced leader), facilitating their development and aiding them in reaching their professional objectives. In this inaugural edition, 29 employees were enrolled, partnering together on this educational journey.

YPF LUZ Talks: experiences that illuminate

Another climate initiative was the YPF Luz Talks event, which allowed selected employees to share an inspiring story relevant to all Company staff. A call for participation was announced, inviting interested employees to submit a video featuring a "story that illuminates." An internal panel selected eight speakers who then collaborated with a cultural transformation coach, who guided them throughout the process of preparing and presenting their personal narratives for a later event. This initiative allowed for a deeper and more emotional understanding of employees from various departments within the Company, creating a space for inspiring and transformative discussions that resonated with the entire audience.

Mobile Quarterly Meeting

During the quarterly meetings where we communicate the Company's updates to all employees, we introduced a new feature based on feedback from the Climate Survey: the Quarterly Mobile. This initiative includes live presentations from various locations within the Company, fostering enhanced integration and engagement.

YPF LUZ Recognitions

Also during the quarterly meetings, we recognized a team that stands out for its performance. The employees chose the nominations, and the shortlist and winning team were defined by the Management Committee.

The teams recognized were:

- LPC Continuity of Operations
- Continuity of Operations at Manantiales Behr
- LPC Scheduled Maintenance
- International Financing – International Bond Issuance

Internal communication campaigns

Our internal communications seek to promote employee commitment to responsible behaviour. In 2024 we reinforced communication to accompany employees and provide support to the processes of the People and Culture Area, as well as making communication channels available to be close to employee needs. Among the campaigns implemented were: 360° Feedback, Leadership Attitude, Energy Academy, Inter-area Talks, and Your health is Our Priority, among others.

Illuminated week

To celebrate our 11th anniversary, we organized employee experiences at every asset in the country. For seven days we organized games and activities designed to celebrate our achievements and strengthen our team spirit, including a Dobble Tournament, the "A Photo for the 11th" challenge, and creative events, such as the wish chest.

Photo Contest

In 2024, we launched an initiative proposed by a YPF LUZ employee through our suggestion channel. We invited photography enthusiasts to show their artistic side by participating in an internal contest. The response was surprising: we received more than 80 photographs, from which a specialized internal jury selected 15 finalists. Finally, YPF LUZ employees chose the 5 winning photos through likes and comments on our internal socialplatform.

The winning photo of the contest, which illustrates the cover of this Report, was submitted by Christian Faur. The photo was taken at dawn from the YPF LUZ office in Buenos Aires using models of wind turbines. "It shows what we envision from the office every time we begin to develop a wind project," Christian said.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1. Christian Damia Faur Pedrozo. Photo: Caba

2. Leonardo Andrés Límoli. Photo: Central Dock Sud

3. Carlos Ernesto Mendoza Rodríguez. Photo: General Levalle Wind Farm

4. Jorge Naveda Bonilla. Photo: Manantiales Behr Wind Farm

5. Pablo Andrés Montagna. Photo: Tucumán Power Generation Complex

7.9. EMPLOYEE BENEFITS

GRI CONTENTS: 3-3, 201-3, 401-2

Our benefits policy aims to improve the experience of people who collaborate both inside and outside the organization. Starting in 2023, the benefits program focuses on four pillars: Physical and emotional well-being, Personal development, Financial and Community. Each of the pillars has actions that seek to enhance the experience of employees and contribute to their quality of life.

In 2024, our initiatives focused on the physical and emotional aspect of our employees. We organized 9 virtual meetings, with an average of 60 attendees, where we addressed topics such as health anniversaries, family cybersecurity, and personal development, providing tools to help each person achieve their best version.

In collaboration with OSDE, we invite the employees of the Tucumán Power Generation Complex to participate in a race of 5, 10 and 21 kilometers. 13 employees participated accompanied by their families.

Within the framework of the Community and Financial pillars, we launched scholarships for the sons and daughters of employees who are pursuing university and tertiary careers related to industry. Currently, 12 fellows receive monthly support, contributing to the

Promoting the development of future professionals in our industry.

We launched the "Prode Copa América" initiative, inviting employees and their families to make predictions about the matches, achieving a 43% participation rate (171 people) and rewarding the first 10 places with different prizes such as bicycles, YPF shirts, YPF balls and more.

In addition, we incorporated a cellphone replacement program, which allows employees who receive a new corporate device due to obsolescence to keep the old one for personal use. This measure reduces e-waste.

Benefits

- Allowance for daycare.
- Gift for birth.
- School kit.
- Flexible schedule and possibility of home office coordinated with each boss, when the function allows it.
- Reduced working hours and leave of absence for maternity and family issues / care of family members.
- Additional days to the legal days of paternity leave.
- Additional vacations to those established by law.
- Discounts on products and services.
- Birthday.
- Short and long-term bonus.
- Household health coverage plans.
- Personal loans of up to three salaries.
- Savings and pension plan with co-participation of the Company.
- Optional life insurance, in addition to Compulsory Life Insurance, which provides protection in the event of an accident or illness that does not allow you to continue working.
- Transport for employees in operations.
- Dining room and meals at sites and discounts on lunches for central office employees.
- Gym discount for employees and their families.
- Snacks card.
- Membership in *Vitality*, an app that offers rewards for doing physical activity.
- Remote work and onboarding kit.
- University scholarships for children of employees.

Family members are included in the benefits of the medical coverage plan, optional life insurance, discount on products and services, daycare allowance, birth gift and school kit, as well as in scholarships for the sons and daughters of employees.

Savings and pension plan

It consists of a monthly contribution by the employee that is doubled by the Company (1x1 matching). Both contributions are invested in financial instruments to generate a higher return: the employee's contribution is integrated into a Common Investment Fund, and the Company's is deposited in a trust. Benefits include instant doubling of savings, expert management to maximise returns and the ability to join from day one with no seniority requirements. Employees contribute between 3% and 10% of their salary, and the Company contributes the same amount. Currently, 45 employees have joined.

7.10. DIVERSITY AND EQUAL OPPORTUNITIES

GRI CONTENTS: 3-3, 401-3, 405-1

We work to build a work environment where all people have the same opportunities for development and growth based on their merit, promoting respect, integration and non-discrimination in every action we perform.

Women at YPF LUZ

We have the ambition to increase the participation and leadership of women workers, always in tune with the merit of their performance. To this end, we work on different actions for the retention and development of women in the Company.

During the selection process, we include female profiles in the interview rounds to ensure equal opportunities. In 2024, 24% of admissions were women.r

Work Arrangements During Pregnancy

Pregnant women who work under the hybrid scheme can opt for a work modality adjusted to their needs. From the sixth month of pregnancy until the start of the leave, they can choose a scheme of 3 days of office work and 2 days of remote work (3x2), favoring a greater balance during this stage.

Parental Leave

We offer a leave for mothers that includes an additional 30 days to the 90 days established by law, and a reduction of one hour in the office working day until the first year after birth, which is added to the breastfeeding hour established by law.

Parental leave and adoption leave is 30 consecutive days and we allocate 15 days for adoption procedures, which can be used before the final resolution or added to the leave.

22%
Percentage of Employed

26%
Women in positions of leadership (in management or leadership positions with employees in charge)

In March 2024, we organized "Conectadas," a space for women from various places and functions to meet and exchange experiences.

8 SOCIAL COMMITMENT

8.1. VALUE CHAIN

GRI CONTENTS: 2-6, 2-8, 2-29, 3-3, 203-2, 204-1, 308-1, 414-1

We have a network of more than 500 suppliers with active contracts, which contribute to the development of the energy industry. Our supply chain includes national and international companies, with a prominent role of technologists specialized in wind, solar and thermal generation. We evaluate our suppliers and contractors to ensure compliance with applicable regulations and policies in environmental, technical, fiscal, economic-financial, legal, ethical, labor and social security matters. We require adherence to our Code of Ethics and Conduct, thus promoting responsible management aligned with our values.

In 2024 there were no significant changes in the structure of the Company's supply chain.

TOTAL SUPPLIERS[1] (GRI 2-6)	2024	2023	2022
YPF LUZ	517	762	972
CDS	79	138	-
Totals	596	900	972

(1) Suppliers that had active contracts in 2024 are included.

SUPPLIERS BY ORIGIN (GRI 2-6)	2024[1]	2023[1]	2022
National suppliers	93%	92%	92%
Suppliers from abroad	7%	8%	8%

(1) Includes CDS data as of April 2023, the date on which YPF LUZ took control of the Company. For the breakdown, see Note 12 of the Appendix.

PURCHASES BY ORIGIN (GRI 204-1)	2024[1]	2023[1]	2022
National suppliers	88%	85%	91%
Suppliers from abroad	12%	15%	9%

(1) Includes CDS data as of April 2023, the date on which YPF LUZ took control of the Company. For the breakdown, see Note 12 of the Appendix.

SUPPLIER SPENDING RATIO (GRI 204-1)	2024	2023[1]	2022
National suppliers	66%	85%	65%
Suppliers from abroad	34%	15%	35%

(1) Includes CDS data as of April 2023, the date on which YPF LUZ took control of the Company. To see.

CONTRACTORS (GRI 2-6, 2-8)	2024[2]	2023[1]	2022
Contractor companies	**127**	**102**	**60**
Active people	**1,887**	**1,549**	**5,856**
Loma Campana	65	525	1,138
Manantiales Behr - Cañadón León	286	54	47
City of Buenos Aires	77	4	-
Tucumán	530	620	2,065
San Juan	5	-	-
Buenos Aires	575	346	2,606
Córdoba	246	-	-
Mendoza	103	-	-

(1) Includes CDS data as of April 2023, the date on which YPF LUZ took control of the Company. For the breakdown, see Note 12 of the Appendix.
(2) As of 2024, CDS information is not available.

Supply chain management

YPF LUZ's procurement and contracts policy ensures transparency and confidentiality in each process. To this end, we manage risk in contractual relationships, establish contracting standards and preferential conditions, and ensure that agreements are signed in accordance with defined guidelines. We facilitate the administration and supervise the management of contracts throughout their term, promoting an efficient relationship aligned with our principles. As part of this commitment, we automate contract rates with periodic adjustment clauses to optimize updating and compliance

In 2024, we organized the second workshop to strengthen the integration of ESG practices in our suppliers. We address issues such as the global sustainability agenda, our values, environmental footprint, culture in risk prevention and the Company's policies and procedures. These trainings were attended by employees from different areas that make up ESG management, promoting a shared vision of sustainability throughout our value chain

Commitment to local development

We prioritize purchases of national origin, which strengthens the local economy and reduces the footprint of carbon associated with the transport of goods. In 2024, 75% of materials purchases was of national origin, and 97% of the contracted services were local.

We understand local suppliers to be those located within the same region in which the need or supply is to be executed. The location with significant operation refers to all those operating plants of YPF LUZ. In 2024 we are working on the search for local suppliers to analyse their technical commercial capabilities and add them to our supplier database. This is how we develop local suppliers for services that we identified as critical for YPF LUZ.

Supplier selection and classification

We classify our suppliers according to the services and materials they offer, as well as by their geographical location, differentiating between national and international suppliers. For its registration and management, we use the ARIBA platform, which allows us to optimize processes and strengthen traceability.

Within the selection and hiring process, we systematically follow the following stages:

- Compliance validation
- Supplier Qualification
- Bidding processes
- Technical evaluation matrix where technical bids are evaluated
- Commercial evaluation

In 2024, we will incorporate a section to collect ESG management data in the supplier registration form.

Supplier Qualification and Risk Management

We have a Risk Management System that integrates the Company's supplier qualification, third-party control and risk management, ensuring a rigorous and transparent approach throughout our supply chain.

The qualification process is mandatory and allows us to comprehensively evaluate whether suppliers comply with YPF LUZ's standards. The criticality of the good or service provided (classified as low, medium or high) determines the specific requirements to be met. We analyze their economic-financial situation, their legal compliance in social security and trade matters, and their management capacity and quality.

In addition, we verify the certification of quality, health, safety and environmental management systems. We also consider the NOSIS reports to evaluate commercial antecedents, such as financial situation, bank debts or unpaid employer contributions. With these criteria, we assign a rating to the supplier based on one or more groups of items and their geographical scope, enabling their award.

QUALIFIED AND AWARDED SUPPLIERS ACCORDING TO CRITICALITY LEVEL[1] (GRI 414-1, 414-2)	2024		2023		2022	
	Q	%	Q	%	Q	%
High	463	49%	314	47%	284	52%
Medium	287	30%	214	32%	148	27%
Low	194	21%	141	21%	119	22%

(1) This rating includes all providers registered during 2024 and requalifications of those already providing the service.

Supplier Evaluation

We conduct a due diligence process on 100% of our suppliers before starting a business relationship and during its execution, ensuring compliance with the Code of Ethics and Conduct and Compliance policies. This process allows identifying and mitigating risks, preventing possible irregularities and protecting the Company's reputation. During the reporting period, no suppliers were identified that represent risks in this regard.

In addition, we carry out a performance evaluation of suppliers, in a systematic and documented process that allows us to analyze the most relevant aspects of our relationship with them. The results can be considered in future tenders, ensuring that our contracts maintain high standards of quality and compliance.

To manage this process efficiently, we have developed an app that centralizes evaluations and allows performance to be monitored throughout the life of the contract.

Thus, we evaluate different aspects according to the type of supplier that reach not only technical aspects, but also related to the care of people and the planet:

- **Services:** technical and management performance, commercial compliance, health, safety and environment, labor relations, and energy performance.
- **Materials:** technical quality, logistics, commercial compliance, health, safety and environment, and energy performance.

Communication and care

We maintain fluid communication with our suppliers through multiple channels, ensuring efficient and transparent management. We mainly have a new Supplier Portal that centralizes the management and flow of procurements, and we also make available an email for general inquiries and a service line.

- General Inquiries: pagosypfluz@proveedoresypf.com
- Hotline: 0810-122-9681 (option 2)

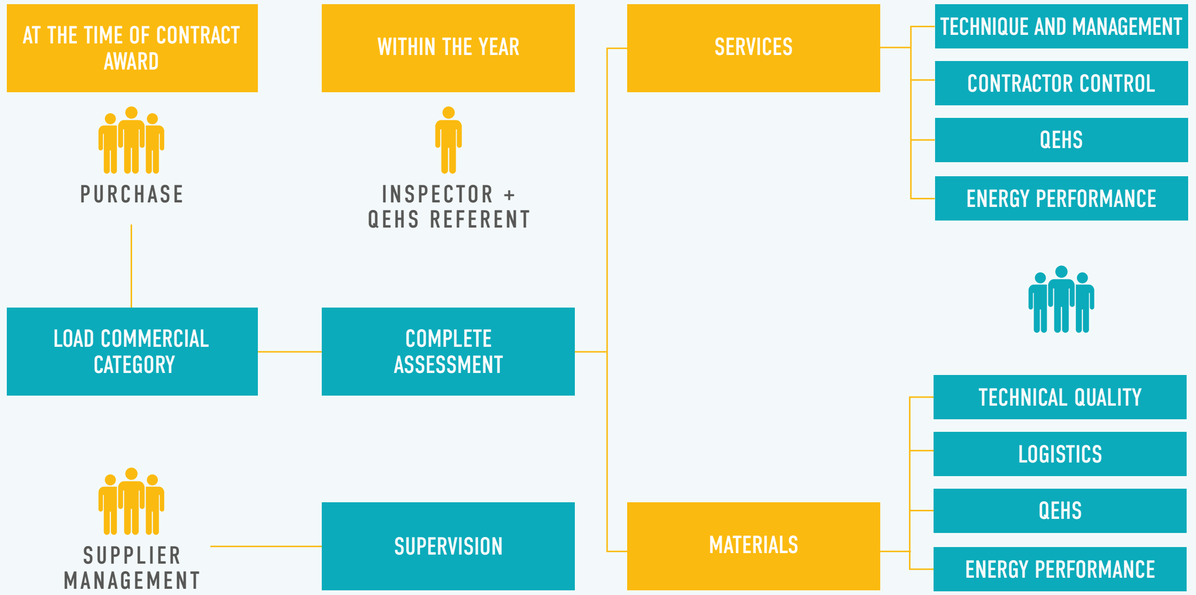
We also have formal channels for the management of inquiries and complaints, guaranteeing traceability, follow-up and effective response. Any stakeholder can contact us through:

- Form available in ypfluz.com
- Email: sugerenciasypfluz@ypf.com
- Suggestion boxes located at the reception desk of each operational site.

In this way, we ensure that all concerns are addressed in a timely manner, strengthening our relationship with the value chain.

Additionally, we conduct an annual evaluation od their experience with us, via an online survey, which helps us understand their experiences and identify areas for improvement in our business relationship.

Supplier Performance Evaluation



First ESG Survey of Suppliers

In 2024, we initiated our first ESG survey for suppliers to foster closer relationships and better understand their needs. Out of 116 responses received, 58% were from service suppliers and 42% from product suppliers.

The results show that most of them have policies and objectives aligned with sustainability. In addition, they are implementing energy efficiency and resource valorization actions, and are making progress in the measurement and reporting of their triple-impact performance. For YPF LUZ, it is essential to move forward together on this path towards sustainable management..

Survey Results

SUSTAINABILITY		
TO	S	G
78% implement energy efficiency actions.	**81%** promote diversity and inclusion.	**81%** Take into account sustainability in decision-making.
78% reuse or recycle waste.	**92%** conduct EHS evaluations.	**67%** have a complaints channel.
22% measure CO_2e emissions	**61%** carry out CSR activities..	**64%** have quality certifications.
61% have environmental policies and objectives.	**72%** have a human rights or gender equality policy.	**81%** have a Code of Ethics.
	39% Performed Volunteering activities.	**83%** have privacy of information policies.
		81% Have a systematic procurement program.

Training

We provide training to our suppliers to strengthen their development and optimize the management of their processes. Some of the main workshops were on:

- ARIBA platform.
- Contracted Resources System.
- Code of Ethics and Conduct.
- Anti-bribery Policy.
- General values, policies, and procedures..

Over 50 suppliers took part in the workshop titled "Sustainability in the Value Chain," featuring presentations from managers and leaders at YPF LUZ, along with external experts on ESG matters.

ESG Resource for Suppliers

In 2024, we created an ESG Toolbox for our suppliers as a value added to complement our Supplier Sustainability Workshop. This toolbox features environmental footprint calculators, guidelines for monitoring ESG performance, and policy and procedure templates.

Through these initiative, we aim to motivate our suppliers to implement practices that prevent risks and impacts while fostering cleaner production methods. More than 200 of our suppliers accessed this tool via a QR code.

Inclusive purchases

We have a Responsible Inclusive Procurement Procedure (CIR), which establishes mechanisms to facilitate access and participation by companies and productive organizations made up of members in vulnerable situations or whose main objective is to improve this situation. In addition, we participated in meetings organized by CODE[1], where we shared experiences with other companies on responsible consumption.

1 CODE is a social enterprise that seeks to create decent work by connecting small associated producers and consumers of scale (public and private), to generate sustainable value chains and/or inclusive purchases.

8.2. RELATIONSHIP WITH COMMUNITIES

GRI CONTENTS: 2-23, 3-3, 413-1, 413-2

Our priority is to build relationships of trust and respect in the communities where we operate. Based on spaces for dialogue, we work together with key community leaders to create appropriate solutions to their needs. We focus on establishing relationships of trust and mutual respect with the communities in which we have a presence, through responsible communication and management that generate shared value.

Dialogues with the communities where we operate

We integrate the expectations, opinions, needs and demands of the communities based on initiatives such as satisfaction surveys, periodic meetings with community leaders and the communication channels that we make available to receive their comments.

Inquiries and complaints from local communities are registered in our Inquiries and Complaints Management System to ensure adequate follow-up.[2]

In 2024 we conducted an anonymous and online survey to measure satisfaction and the level of knowledge about our Company in the communities where we operate. The survey was aimed at community leaders and disseminated at the local level. We received 70 responses that reflected a high level of satisfaction with our actions, reaching a rating of 4.31 out of 5.

Generation of local employment

We prioritize hiring local employees in each of the communities where we operate, either in our own searches or for contractors. In 2024 we participated in 5 job fairs[3] and carried out training to bring young people closer to our industry.

Among them, we participated with stands and technical and employment talks at the Argentine Center of Engineers (CAI), University of Avellaneda ITBA, UTN Regional North and National University of Tucumán. At the same time, we held talks on renewable energy and employability in Neuquén and San Juan, addressing topics such as the creation of resumes, the creation of LinkedIn profiles and recommendations for job interviews.

8.3. INVESTMENT AND PROGRAMMES IN LOCAL COMMUNITIES

GRI CONTENTS: 3-3, 203-1, 413-1, 413-2

We have a Social Investment and Donations Policy that guides all our social responsibility initiatives and ranges from community contributions and projects to volunteer activities and environmental, social or institutional actions. We encourage the active participation of our team as their contributions strengthen ties with communities and enhance our culture.

Our Social Investment Strategy is aligned with the Company's business plan and its priorities in terms of ESG risk management. We use clear and measurable indicators to assess the impact of our actions and work collaboratively with other actors to address complex social and environmental challenges. This comprehensive approach reinforces our commitment to be a responsible and close actor in each community in which we are present.

The Institutional Relations Management defines and manages the annual Social Investment plan that is approved by the Management Committee. This plan is based on continuous dialogue with the communities, on the participation of YPF LUZ volunteers and on responsible contracting, ensuring transparency and responsibility in the process..

Objectives of the Social Investment Strategy

- To improve the quality of life and infrastructure of the communities where we operate.
- Contribute to improving the quality of education.
- Promote the efficient use of energy and renewable energies.
- Collaborate with other organizations to achieve sustainable change.

We promote the development of communities through initiatives focused on education, energy efficiency and sustainable development..

2 Para más información sobre el Sistema de Gestión de Consultas y Reclamos, ver la sección "Partes Interesadas" (Section 2.2).

3 To find out about our participation in job fairs in 2024, see the section "Attracting and retaining talent" (7.5).

SOCIAL INVESTMENT (USD) (GRI 203-1)	2024	2023	2022
Social investment	**754,281.71**	**661,265.09**	**323,471.91**
Donations	21,882.60	37,465.61	37,517.42
Activities of social investment[1]	155,967.33	134,134.80	139,361.00
Environmental donations[1],[2]	351,152.81	117,250.17	152,640.29
Investment in Green Lun	225,278.97	376,073.64	-
Beneficiaries[1]	**50,000**	**40,095**	**25,190**

(1) Includes data from YPF LUZ and CDS. From 2024 onwards, the budget is centralized from YPF LUZ and we do not have the disaggregated detail.
(2). Donation of foresry plants, mainly donations to the Forestry Plan of the Province of Tucumán.

In 2024 we carried out 74 activities, in which 57% of the Company's employees participated, reaching more than 50,000 beneficiaries. Our social and environmental investment reached 0.21% of EBITDA, exceeding the goal we had set of reaching 0.20 by 2025.

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74
Activities

+50,000
Beneficiaries

57%
employees volunteers

275
volunteers

USD 754,281.71
of social and environmental investment

0.21%
of social and environmental investment / EBITDA

MAIN PROGRAMS IMPLEMENTED

Educational talks

We organized 5 talks on energy, renewable energy, health and safety, reaching more than 5,000 people. We also carry out 26 educational activities in schools and universities.

In 2024 we volunteered in General Levalle, Córdoba, a community where this year we began operating our first wind farm in that province:

- Presentation of the project to the community.
- Donation of an ecopoint.
- Talks to schools in which more than 2,000 primary and secondary school students participated, on renewable energies, SDGs and care for the environment by YPF LUZ volunteers.

We organized 8 forestry campaigns, 6 in schools in Tucumán and 2 in schools in Neuquén..

Visits to our sites

We received 18 visits in which more than 250 people participated. On these visits we share information about our activity, the importance of electrical energy, renewable energies and energy efficiency, and also the specific details of each site..

Supporting literacy and reading

In 2024, together with **Fundación Leer**, we implemented two programs to promote literacy and the habit of reading in 8 schools near our Tucumán Power Generation Complex.

- **Friends tell stories:** We trained volunteers and teachers and delivered mobile libraries with more than 100 new books to 8 participating schools to encourage literacy and strengthen literacy. YPF LUZ's volunteers told stories in schools so that children could discover the pleasure of reading a book.
- **Reading Helps You:** Teachers and volunteers from the Company were trained to help children read fluently before third grade. The activity included the donation of libraries and more than 300 activity books, designed to accompany the learning process of all the skills involved in reading: comprehension of the text, work at the lexical level, phonological awareness and written production.

Testimonials from teachers participating in the program

- *"The books received greatly benefit our students, providing them with access to high-quality educational materials that develop their reading skills and knowledge."*
- *"The program was very well received. The children love to work with books. Thank you very much for your valuable contribution to our school!"*
- *"I enjoyed working with you and sharing books with my first-graders. It was gratifying to see how they were moved to have a book of their own. This helped a lot in my daily tasks."*

Facility Improvements

- YPF LUZ volunteers participated in 15 painting, muralism, conditioning and assembly activities in the towns of CABA, Dock Sud, Berisso, Añelo, Comodoro Rivadavia and Tucumán.
- An infrastructure improvement and painting activity was carried out in a social rental housing next to Habitat for Humanity. The day was held with a group of leaders of the Company as a *teambuilding* activity.

Collaboration with YPF Foundation

For more than 6 years we have been working in partnership with the YPF Foundation in the development of educational projects. In 2024, we will once again accompany the training and dissemination activities of the Mobile Classroom on Renewable Energies through workshops on renewable energies and energy efficiency by our volunteers. They were aimed at students from secondary and technical schools, universities and the general public in the towns of Olavarría (Buenos Aires), El Bracho and the City of Tucumán (Tucumán), General Levalle (Córdoba) and Rodeo (San Juan).

YPF Foundation Scholarship Program

For the second consecutive year, we are participating in this program promoted by the YPF Foundation, which promotes equal opportunities in access to university education and encourages the study of careers linked to the generation of electricity and renewable energies. In 2024, we funded 10 scholarships for students from public universities in San Juan and Tucumán, expanding the program's presence to provinces where YPF LUZ operates. The annual meeting of fellows was held in Neuquén and was attended by our Operations Manager as a jury of the teams.

Donations

Through the periodic meetings we hold with local leaders and our suggestion box, we survey the needs and requests for donations of each community. All applications are registered for analysis and follow an internal approval process that varies according to the type of donation, the amount and the beneficiary, in line with our Social Investment and Donations Procedure.

In 2024, YPF LUZ will allocate donations to various institutions, depending on their specific needs. Among the beneficiaries are schools in the local communities where we operate, which received laboratory equipment, lighting fixtures, gardening and garden tools, uninterruptible power supply (UPS) equipment, notebooks, refrigerators, among other materials. We donate lighting fixtures, cabinets, laboratory equipment and projectors to foundations and sports organizations.

With communes and municipalities, we make donations of ecopoints to promote sustainability and care for the environment, and LED luminaires to contribute to energy efficiency.

In terms of leftover material, we contribute through donations to the communities of light fixtures, laboratory equipment, cabinets, notebooks, wood, tires, boxes, and disused office furniture.

Communication with communities

In 2024, we launched an institutional media campaign to highlight the importance of the electricity that YPF LUZ contributes to the development of all industries in the country. The campaign was focused on digital media and radio stations in the provinces where YPF LUZ operates: Buenos Aires, Tucumán, Chubut, Santa Cruz, Neuquén, San Juan and Córdoba.

This year, "Pasión por el viento" aired on Telefé, featuring a unique program that traveled across the nation to share stories connecting wind energy with YPF LUZ, highlighting the significance of this resource and the company's role in local communities.

Starting in 2024, we strengthened local communications about the social investment actions that were carried out in the different localities and sites. Throughout the year, we publish news about these activities on the Company's official website and send them to local media to promote their dissemination. In each communication we detail the contact email to send inquiries, to maintain a more fluid contact and make it available to the communities.

In December, we released a communication regarding "International Volunteer Day," which was also shared on LinkedIn, outlining a summary of the various activities and volunteer contributions accomplished in 2024.

8.4. CORPORATE VOLUNTEERING

GRI CONTENTS: 203-2

Our Corporate Volunteering Programme is a fundamental pillar of the social investment strategy and reflects our commitment to the sustainable development of the localities where we operate. Through various activities and projects, we generate a positive impact on communities, improving the quality of life and infrastructure, promoting education and the efficient use of energy and, in turn, fostering the personal and professional development of our team.

The planning and management of these actions are the responsibility of the Institutional Relations Management, which identifies the needs together with local referents, designs an annual plan and ensures its implementation in accordance with our Social Investment and Donations Policy.

We encourage employee participation through **#PoneteLaCamiseta**, a campaign aimed at promoting the motivation, sense of belonging and solidarity of our volunteers. We communicate our achievements through monthly newsletters, internal and external social media posts, and presentations at quarterly meetings. Thanks to these efforts, we achieved an outstanding participation of 57% of our employees in volunteer activities.

Testimony of Mauro Mazzuquini, volunteer in reconditioning activity:

""It fills me with joy to have returned to this place [Ricardo Güiraldes Development Center and Popular Library] after more than 15 years, today as part of this company. Contributing with a grain of sand in the difficult situation that institutions like this are going through is gratifying. But the best of all is to have carried out this activity as a team, together with my co-workers and next to those who support the development center daily. Every little action counts and can make a difference."

Volunteer Captains

In 2024 we launched "Volunteer Captains", an initiative that invites our employees to lead the volunteer program in CABA, Tucumán and Dock Sud. This program allows us to propose ideas, suggest institutions to collaborate and coordinate social activities, always aligned with our axes of social investment.

YPF LUZ 2024 VOLUNTEERING:

57%
Participating employees

275
volunteers

1,078
Volunteer Hours

74
Activities

9

GRI CONTENT AND SASB STANDARD INDEXES

GRI CONTENT INDEX

Statement of Use	YPF Energía Eléctrica S.A. (YPF Luz) has prepared the Report in accordance with GRI Standards for the period between January 1, 2024 and December 31, 2024.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Sectoral standards belonging to the Sectoral GRI Standards are not used

	CONTENT	ANSWER	OMISSION	SDG	
				SDG	TARGET
GENERAL CONTENTS					
GRI 2: CONTENTS GENERAL 2021	**1. The organization and its reporting practices**				
	2-1 Organizational Details	About this Report. Section 1.2, 3.1			
	2-2 Entities included in the organization's sustainability reporting	About this Report. Section 1.2, 3.1			
	2-3 Reporting period, frequency and contact point	About this Report. Section 1.2, 3.1			
	2-4 Restatements of information	About this Report. Note 1			
	2-5 External Assurance	About this Report,			
	2. Activities and workers				
	2-6 Activities, value chain and other business relationships	1.2, 5.1, 5.2, 5.4, 8.1			
	2-7 Employees	7.2, Note 3		8, 10	8.5, 10.3
	2-8 Workers who are not employees	8.1, Note 4, Note 12		8	8.5

	CONTENT	ANSWER	OMISSION	SDG	
				SDG	TARGET
	3. Governance				
GRI 2: CONTENTS GENERAL 2021	2-9 Governance structure and composition	3.3, 3.5, 3.6, 3.7, Note 5		5, 16	5.5, 16.7
	2-10 Nomination and selection of the highest governance body	3.3		5, 16	5.5, 16.7
	2-11 Chair of the highest governance body	3.2, 3.3		16	16.6
	2-12 Role of the highest governance body in overseeing the management of impacts	2.1, 3.2, 3.3, 3.9		16	16.7
	2-13 Delegation of responsibility for managing impacts	2.1, 3.2, 3.3			
	2-15 Conflicts of interest	3.2, 3.3		16	16.6
	2-14 Role of the highest governance body in sustainability reporting.	3.2			
	2-16 Communication of critical concerns	2.2, 3.3, 3.10			
	2-17 Collective knowledge of the highest governance body	3.3, 3.10			
	2-18 Evaluation of the performance of the highest governance body	3.3			
	2-19 Remuneration Policies	3.3			
	2-20 Process to determine remuneration	3.3			
	2-21 Annual total compensation ratio		Confidentiality constraints. This information is kept confidential to safeguard the personal safety of our employees and the Company's senior management.		
	4. Strategy, policies and practices				
	2-22 Statement on sustainable development strategy	Letter from the President Letter from the CEO			
	2-23 Policy commitments	1.2, 2.1, 3.8, 3.10, 5.1, 6.1, 6.2, 8.2		16	16.3

	CONTENT	ANSWER	OMISSION	SDG	
				SDG	TARGET
GRI 2: CONTENTS GENERAL 2021	2-24 Embedding policy commitments	3.3			
	2-25 Processes to remediate negative impacts	2.2, 3.9, 3.10, 6.2			
	2-26 Mechanisms for seeking advice and raising concerns	2.2.3.10		16	16.3
	2-27 Compliance with laws and regulations	Note 6			
	2-28 Membership associations	2.1		8	8.8
	5. Stakeholder engagement				
	2-29 Approach to stakeholder engagement	2.2, 2.3, 3.10, 5.4, 6.2.6, 8.1			
	2-30 Collective bargaining agreements	7.6, Note 7			
MATERIAL TOPICS					
GRI 3: MATERIAL TOPICS 2021	3-1 Process to determine material topics	2.3			
	3-2 List of material topics	2.3, Note 8			
Profitability and economic performance					
GRI 3: Material Topics 2021	3-3 Management of material topics	2.1, 2.3.4.4, 8.3			
GRI 201: ECONOMIC PERFORMANCE 2016	201-1 Direct economic value generated and distributed	Note 31		8	8.1, 8.2
	201-2 Financial implications and other risks and opportunities due to climate change		Information unavailable. The organization has not yet conducted a systematic analysis of the potential financial impacts of adaptation to climate changes. We recognize the relevance of this information and develop the necessary tools and methodologies to address it in the medium term.	13	13.1
	201-3 Defined benefit plan obligations and other retirement plans	7.9; Note 9			
	201-4 Financial assistance received from government	Note 10			

	CONTENT	ANSWER	OMISSION	SDG	
				SDG	TARGET
Investment and programs in local communities					
GRI 3: Material Topics 2021	3-3 Management of Material Topics	2.1, 2.3, 8.2			
GRI 203: INDIRECT ECONOMIC IMPACTS 2016	203-1 Infrastructure investments and services supported	8.3			
	203-2 Significant indirect economic impacts	8.1, 8.4, Note 11			
GRI 413: LOCAL COMMUNITIES 2016	413-1 Local Community Engagement Operations, Evaluations and Development Programs	8.2, 8.3			
	413-2 Operations with local community engagement, impact assessments and development programs	8.2, 8.3			
Value chain					
GRI 3: Material Topics 2021	3-3 Management of material topics	2.1, 2.3.8.1			
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	8.1, Note 12		8	8.3
GRI 308: SUPPLIER ENVIROMENTAL ASSESSMENT 2016	308-1 New suppliers that were screened using environmental criteria	8.1			
	308-2 Negative environmental impacts in the supply chain and actions taken		Information unavailable. The systematization of this information is planned for future reports.		
GRI 414: SUPPLIER SOCIAL ASSESSMENT 2016	414-1 New suppliers that were screened using social criteria	8.1		5, 8, 16	5.2, 8.8, 16.1
	414-2 Negative social impacts in the supply chain and actions taken		Information unavailable. The systematization of this information is planned for future reports.		
Risk and compliance					
GRI 3: Material Topics 2021	3-3 Management of material topics	2.1, 2.3, 3.9, 3.10, 4.3			

	CONTENT	ANSWER	OMISSION	SDG	
				SDG	TARGET
GRI 205: Anti-corruption 2016	205-1 Risk-assessed transactions related to corruption	3.10, Note 13		16	16.5
	205-2 Communication and trainings on anticorruption policies and procedures	3.10, Note 14		16	16.5
	205-3 Confirmed incidents of corruption and actions taken	Note 13		16	16.5
Unfair competition					
GRI 3: Material Topics 2021	3-3 Management of material topics	2.1, 2.3, 3.10			
GRI 206: UNFAIR COMPETITION 2016	3-3 Management of material topics	Note 6		16	16.3
Critical Resources					
GRI 3: Material Topics 2021	3-3 Management of material topics	2.1, 2.3, 6.1, 6.2.5			
Energy efficiency					
GRI 3: Material Topics 2021	3-3 Management of material topics	2.1, 2.3.6.1, 6.2.1			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	6.2.1, Note 15		7, 8, 12, 13	7.2, 7.3, 8.4, 12.2, 13.1
	302-2 Energy consumption outside of the organization		Information unavailable. The systematization of this information is planned for future reports.		
	302-3 Energy intensity	6.2.1, Note 16		7, 8, 12, 13	7.2, 7.3, 8.4, 12.2, 13.1
	302-4 Reduction of energy consumption	6.2.1		7, 8, 12, 13	7.2, 7.3, 8.4, 12.2, 13.1
	302-5 Reductions in energy requirements of products and services	6.2.1			

	CONTENT	ANSWER	OMISSION	SDG	
				SDG	TARGET
Water and effluents					
GRI 3: Material Topics 2021	3-3 Management of material topics	2.1, 2.3, 6.1, 6.2.4			
GRI 303: WATER AND EFFLUENTS 2018	303-1 Interactions with water as a shared resource	6.2.4		6, 12	6.3, 6.4, 6.6, 12.4
	303-2 Management of water discharge-related impacts	6.2.4		6	6.3
	303-3 Water withdrawal	6.2.4, Note 17		6	6.4
	303-4 Water discharge	6.2.4, Note 18		6	6.3
	303-5 Water consumption	6.2.4, Note 19		6	6.4
Biodiversity					
GRI 3: Material Topics 2021	3-3 Management of material topics	2.1, 2.3.6.1, 6.2.3			
GRI 304: BIODIVERSITY 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	6.2.3		6	6.6
	304-2 Significant Impacts of activities, products and services on biodiversity	6.2.3		6	6.6
	304-3 Habitats protected or restored	6.2.3		6	6.6
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operation	6.2.3		6	6.6
Gas emissions and air quality					
GRI 3: Material Topics 2021	3-3 Management of material topics	2.1, 2.3, 6.1, 6.2.2			

	CONTENT	ANSWER	OMISSION	SDG	
				SDG	TARGET
GRI 305: EMISSIONS 2016	305-1 Direct (Scope 1) GHG emissions	6.2.2		12, 13	12.4, 13.1
	305-2 Energy indirect (Scope 2) GHG emissions	6.2.2		12, 13	12.4, 13.1
	305-3 Other indirect (Scope 3) GHG emissions	6.2.2		12, 13	12.4, 13.1
	305-4 GHG emissions intensity	6.2.2		13	13.1
	305-5 Reduction of GHG emissions	6.2.2		13	13.1
	305-6 Emissions of ozone-depleting substances (ODS)		Information unavailable. The systematization of this information is planned for future reports.		
	305-7 Nitrogen oxides (NO_x), sulfur oxides (SO_x), and other significant air emissions	6.2.2, Note 20		12	12.4
Surplus resources and waste					
GRI 3: Material Topics 2021	3-3 Management of material topics	2.1, 2.3.6.1, 6.2.5			
GRI 306: WASTE 2020	306-1 Waste generation and significant waste-related impacts	6.2.5		6, 12	6.3, 6.6, 12.4, 12.5
	306-2 Management of significant waste-related impacts	6.2.5		6, 8, 12	6.3, 8.4, 12.4, 12.5
	306-3 Waste generated	6.2.5, Note 21		6, 12	6.6, 12.4, 12.5
	306-4 Waste diverted from disposal	6.2.5, Note 22		12	12.4, 12.5
	306-5 - Waste directed to disposal	6.2.5, Note 22		6, 12	6.6, 12.4, 12.5
Employment					
GRI 3: Material Topics 2021	3-3 Management of material topics	2.1, 2.3.7.1.7.2.7.5, 7.9, 7.10			

	CONTENT	ANSWER	OMISSION	SDG	
				SDG	TARGET
GRI 401: EMPLOYMENT 2016	401-1 New employee hires and employee turnover	7.2, Note 23		5, 8	5.1, 8.5, 8.6
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	7.2, 7.9		5, 8	5.4, 8.5
	401-3 Parental Leave	7.10, Note 24		5, 8	5.1, 5.4, 8.5
Employees' Health and Safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	2.1, 2.3, 7.1, 7.3		8	8.8
GRI 403: HEALTH AND SAFETY AT WORK 2018	403-1 Occupational health and safety management system	7.3		8	8.8
	403-2 Hazard identification, risk assessment, and incident investigation	7.3		8	8.8
	403-3 Occupational health services	7.3		8	8.8
	403-4 Worker participation, consultation, and communication on occupational health and safety	7.3		8, 16	8.8, 16.7
	403-5 Worker training on occupational health and safety	7.3		8	8.8
	403-6 Promotion of worker health	7.3			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	7.3		8	8.8
	403-8 Workers covered by an occupational health and safety management system	7.3		8	8.8
	403-9 Work-related injuries	7.3		8, 16	8.8, 16.1
	403-10 Work-related ill health	7.3		8, 16	8.8, 16.1

	CONTENT	ANSWER	OMISSION	SDG	
				SDG	TARGET
Employee Training					
GRI 3: Material Topics 2021	3-3 Management of material topics	2.1, 2.3, 7.1, 7.4, 7.7,			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	7.7, Note 25		4, 5, 8	4.3, 4.4, 4.5, 5.1, 8.2, 8.5
	404-2 Programs for upgrading employee skills and transition assistance programs	7.4, 7.7		8	8.2, 8.5
	404-3 Percentage of employees receiving regular performance evaluations and career development	7.4, Note 26		5, 8	5.1, 8.5
Diversity and equal opportunities					
GRI 3: Material Topics 2021	3-3 Management of material topics	2.1, 2.3, 7.1, 7.10			
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016	405-1 Diversity of governance bodies and employees	3.3, 7.2, 7.10, Note 3		5, 8	5.1, 5.5, 8.5
	405-2 Ratio of basic salary and remuneration of women to men		Confidentiality constraints. This information is kept confidential to safeguard the personal safety of our employees and the Company's senior management	5, 8	5.1, 8.5
Rights of individuals					
GRI 3: Material Topics 2021	3-3 Management of material topics	2.1, 2.3, 3.10			
GRI 406: NON-DISCRIMINATION 2016	406-1 Incidents of discrimination and corrective actions taken	Note 27		5, 8	5.1, 8.8
GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Note 28		8	8.8
GRI 408: CHILD LABOR 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Note 29		5, 8, 16	5.2, 8.7, 16.2

	CONTENT	ANSWER	OMISSION	SDG	
				SDG	TARGET
GRI 409: FORCED OR CUMPULSORY LABOR 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Note 30		5, 8	5.2, 8.7
Customer Experience					
GRI 3: Material Topics 2021	3-3 Management of material topics	2.1, 2.2, 2.3.5.4			
Own indicator	Net Promoter Score (NPS)	5.4			
Research and development					
GRI 3: Material Topics 2021	3-3 Management of material topics	2.1, 2.3, 5.2, 5.3, 5.5			
Own indicator	Project Development and New Businesses	5.2, 5.3			

GRI CONTENT INDEX ANNEX

Note 1

In all cases where there was an update of the information due to modifications in the Scope, type of indicator calculation methodology, the clarifications are detailed in the respective tables throughout the Report.

Note 2

The 2024 Sustainability Report has limited assurance from independent public accountants on selected information contained in the 2024 annual sustainability report, prepared by Deloitte & Co. S.A. (“Deloitte”), in accordance with Technical Resolution No. 35 (“RT 35”) “Adoption of the International Standards for Assurance and Related Services of the International Auditing and Assurance Standards Board (International Auditing and Assurance Standards) Assurance Standards Board or “IAASB” of the International Federation of Accountants (“IFAC”) issued by the Argentine Federation of Professional Councils of Economic Sciences (“FACPCE”) which adopts the International Standard for Assurance Engagements (“NIEA”) 3000 “Assurance engagements other than auditing or reviewing historical information” issued by the IAASB. The assured contents were:GRI 403-9: Work-related injuries; GRI 305-1: Direct (Scope 1) GHG emissions and SASB IF-EU-000.D: Total electricity generated, percentage by major energy source, percentage in regulated market.

Note 3

There were no significant increases in the number of employees during the reporting period and between different reporting periods.

EMPLOYEES BY JOB CATEGORY, GENDER AND AGE GROUP – YPF LUZ (GRI 2-7)	2024	2023	2022
Management	37	34	28
Men	78%	82%	86%
Women	22%	18%	14%
Under 30 years old	0%	0%	0%
Between 30 and 50 years old	65%	62%	64%
Over 50 years old	35%	38%	36%
Headquarters	58	45	44
Men	72%	69%	70%
Women	28%	31%	30%
Under 30 years old	0%	0%	0%
Between 30 and 50 years old	78%	76%	77%
Over 50 years old	22%	24%	23%
Coordination/Supervision	69	71	65
Men	74%	73%	74%
Women	26%	27%	26%
Under 30 years old	6%	3%	2%
Between 30 and 50 years old	77%	79%	85%
Over 50 years old	17%	18%	14%

EMPLOYEES BY JOB CATEGORY, GENDER AND AGE GROUP – YPF LUZ (GRI 2-7)	2024	2023	2022
Professionals, Analysts and Operators	154	158	153
Men	69%	70%	72%
Women	31%	30%	28%
Under 30 years old	18%	17%	15%
Between 30 and 50 years old	71%	72%	80%
Over 50 years old	11%	11%	5%
Technicians	77	82	76
Men	94%	94%	99%
Women	6%	6%	1%
Under 30 years old	29%	24%	7%
Between 30 and 50 years old	58%	63%	71%
Over 50 years old	13%	13%	22%
Interns	1	6	5
Men	100%	67%	40%
Women	0%	33%	60%
Under 30 years old	100%	100%	100%
Between 30 and 50 years old	-	-	-
Over 50 years old	-	-	-

EMPLOYEES BY JOB CATEGORY, GENDER AND AGE GROUP – CDS (GRI 2-7)	2024	2023
Managements	5	4
Men	80%	50%
Women	20%	50%
Under 30 years old	0%	0%
Between 30 and 50 years old	80%	75%
Over 50 years old	20%	25%
Headquarters	13	13
Men	69%	77%
Women	31%	23%
Under 30 years old	0%	0%
Between 30 and 50 years old	62%	50%
Over 50 years old	38%	58%
Coordination/Supervision	9	12
Men	89%	92%
Women	11%	8%
Under 30 years old	0%	0%
Between 30 and 50 years old	44%	67%
Over 50 years old	56%	33%

EMPLOYEES BY JOB CATEGORY, GENDER AND AGE GROUP – CDS (GRI 2-7)	2024	2023
Professionals, Analysts and Operators	27	25
Men	78%	1%
Women	22%	0%
Under 30 years old	0%	8%
Between 30 and 50 years old	67%	64%
Over 50 years old	33%	28%
Technical	30	35
Men	100%	100%
Women	0%	0%
Under 30 years old	10%	14%
Between 30 and 50 years old	60%	57%
Over 50 years old	30%	29%
Interns	0	0
Men	0%	0%
Women	0%	0%
Under 30 years old	0%	0%
Between 30 and 50 years old	0%	0%
Over 50 years old	0%	0%

Note 4

Because most of our activities are carried out by YPF LUZ employees, the number of non-employees is not significant. At present we do not have the systematization of all workers who are not employees that perform work controlled by YPF LUZ. In addition, we do not have employees on a non-guaranteed hourly basis.

Note 5

The appointment of directors is defined by each shareholder based on their own criteria, without considering the opinion of stakeholders (with the exception of shareholders), and independence and diversity criteria.

Note 6

In 2024, there were no breaches of laws and regulations in the social and economic spheres that resulted in significant fines or non-monetary sanctions. We have not received legal actions related to unfair competition and monopolistic practices and against free competition.

Note 7

PERMANENT EMPLOYEES BY GUILD FRAMEWORK[1] - YPF (GRI 2-30)	2024	2023	2022
Out of Agreement	217	207	183
Within the Agreement	178	183	170
Total	395	390	353

(1) Excludes interns.

PERMANENT EMPLOYEES BY UNION FRAMEWORK – CDS (GRI 2-30)	2024	2023
Out of Agreement	20	20
Within the Agreement	64	69
Total	84	89

Note 8

The material topics for 2024 are the same as those published in 2023, with no changes to their name or the associated GRI and SASB..

MATERIAL TOPIC	EXPLANATION IMPACT AND COVERAGE	ASSOCIATED GRI/SASB
PROFITABILITY AND ECONOMIC PERFORMANCE	We promote financial discipline to ensure the profitability and economic sustainability of the company.	GRI 201 - Economic Performance 2016 SASB- Activity parameters (IF-EU-000. D Total electricity generated, percentage by major energy source, percentage in regulated markets)
INVESTMENT AND PROGRAMS IN LOCAL COMMUNITIES	Social investment activities are focused on promoting education, energy efficiency and environmental improvement. We develop programs that contribute to improving people's quality of life, strengthening the quality of education and collaborating with associations belonging to the communities where we are present.	GRI 203: Indirect Economic Impacts 2016 GRI 413 - Local Communities 2016
VALUE CHAIN	Responsible management of the value chain is a fundamental aspect of sustainability. We are aware of the environmental, social, integrity and governance impacts and risks that our value chain has and we work together with our third parties and suppliers to minimise risks and improve good practices	GRI 204- Procurement Practices 2016 GRI 308 - Environmental Assessment of Suppliers 2016 GRI 414 - Social Assessment of Suppliers 2016
RISKS AND COMPLIANCE	We work to maximise compliance with the laws, regulations, procedures and standards applicable to our activity, as well as the commitments we assume as an organisation.	GRI 205- Anti-Corruption 2016
UNFAIR COMPETITION	We work on the basis of lawful business competition practices against any type of unfair competition, monopolistic practices and against free competition.	GRI 206 - Unfair Competition 2016
CRITICAL RESOURCES	We work to efficiently and responsibly manage resources in our operations. Reduce the excessive use of resources by prioritizing options for the revaluation of materials.	Own indicators
ENERGY EFFICIENCY	We work to reduce energy consumption in our operations by optimizing our processes and responsibly managing significant energy consumption. In addition, we seek to lead the development of renewable energies and continue to generate thermal, efficient and reliable energy, using first-class technology to supply YPF, industrial customers and the Argentine electricity market.	GRI 302 - Energy 2016 SASB- End-Use and Demand Efficiency SASB- Energy Affordability

MATERIAL TOPIC	EXPLANATION IMPACT AND COVERAGE	ASSOCIATED GRI/SASB
WATER AND EFFLUENTS	In most of our electricity generation processes, large volumes of water are used in the cooling processes of our thermal plants.	GRI 303- Water and Effluents 2018 SASB- Water Management
BIODIVERSITY	We seek to improve our biodiversity management in all our operations by conducting environmental and social impact studies.	GRI 304- Biodiversity 2016
GAS EMISSIONS AND AIR QUALITY	Electricity generation represents a major source of greenhouse gas (GHG) emissions. Mitigating and reducing these emissions through the generation of electricity from renewable sources is a priority for YPF LUZ.	GRI 305 - Emissions 2016 SASB- Greenhouse Gas Emissions and Energy Resource Planning SASB- Air Quality
SURPLUS RESOURCES AND WASTE	As an electricity generating company, we must safely manage and dispose of hazardous waste from our operations, as well as reuse and reuse as much of common waste as possible.	GRI 306- Waste 2020
EMPLOYMENT	The energy of our people is a differential value, which is reflected in commitment, teamwork and passion to achieve results. We build high-performance teams, in an environment of cooperation that promotes open discussion, encouraging behaviors that generate a favorable work environment.	GRI 401- Employment 2016
EMPLOYEES' HEALTH AND SAFETY	Our employees and those of our contractors are exposed to health and safety risks in the tasks they perform on our assets.	GRI 403 - Occupational Health and Safety 2018 SASB- Workforce Health and Safety
EMPLOYEE TRAINING	We encourage the professional development of employees and generate value because we believe that the success of organizations is based on what people build. We train our employees guaranteeing the level of training and technical means necessary for the effective development of their activities.	GRI 404 - Training and Teaching 2016
DIVERSITY AND EQUAL OPPORTUNITIES	We seek to promote a company culture that is open to diversity, integrates multicultural visions and is consistent with the Company's values and Code of Conduct.	GRI 405 - Diversity and Equal Opportunities 2016
RIGHTS OF INDIVIDUALS	Our direct impact on people's rights through our own actions and operations, as well as indirect impact through our value chain.	GRI 406 - Non-Discrimination 2016 GRI 407 - Freedom of Association and Collective Bargaining 2016 GRI 408 - Child Labor 2016 GRI 409- Forced or Compulsory Labor 2016
CUSTOMER EXPERIENCE	We generate electricity with safety, efficiency, technology and quality standards to supply the demand of important industries and promote the country's energy development. We provide our customers with reliable, efficient and sustainable energy solutions, with schemes that adapt to their needs.	Own indicators
RESEARCH AND DEVELOPMENT	We research, evaluate and develop renewable and thermal energy generation projects and improve our processes.	Own indicators

Note 9

We comply with the legal regulations regarding the obligations of the benefits and retirement plan. In 2024, the contribution per employee was 27% as stipulated by law. Employees contribute between 3% and 10% of their salary and the company contributes the same amount that is invested in different vehicles that generate returns. In addition, we offer pension/retirement plans to employees who are interested in exceeding those required by law.

Note 10

YPF LUZ does not receive financial assistance from the Government.

Note 11

In relation to significant indirect economic impacts (positive and negative), we monitor air and effluent quality, noise emission and other environmental impacts in our assets and operations. In 2024 we did not receive formal complaints on these aspects. We did receive inquiries, which were answered in accordance with the procedure of the channel of inquiries and complaints. The 3 claims received in 2024 were linked to payments, and were resolved and answered.

Note 12

SUPPLIERS BY ORIGIN – YPF LUZ (GRI 204-1)	2024	2023	2022
National suppliers	93%	92%	92%
Suppliers from abroad	7%	8%	8%

NUMBER OF PURCHASES BY ORIGIN – YPF LUZ (GRI 204-1)	2024	2023	2022
National suppliers	86%	83%	91%
Suppliers from abroad	14%	17%	9%

PROPORTION OF EXPENDITURE ON SUPPLIERS – YPF LUZ (GRI 204-1)	2024	2023	2022
National suppliers	54%	94%	65%
Suppliers from abroad	46%	6%	35%

SUPPLIERS BY ORIGIN – CDS (GRI 204-1)	2024	2023
National suppliers	91%	95%
Suppliers from abroad	9%	5%

NUMBER OF PURCHASES BY ORIGIN – CDS (GRI 204-1)	2024	2023
National suppliers	90%	91%
Suppliers from abroad	10%	9%

PROPORTION OF EXPENDITURE EXPENDITURE RATIO – CDS (GRI 204-1)	2024	2023
National suppliers	88%	74%
Suppliers from abroad	12%	26%

CONTRACTORS – YPF LUZ (GRI 2-8, 204-1)	2024	2023	2022
Contractor companies	97	93	60
Active people	1,363	1,549	5,856
Loma Campana	9	525	1,138
Manantiales Behr – Base Los Teros	20	54	47
Ciudad Autónoma de Buenos Aires	5	4	-
Tucumán	26	620	2,065
Buenos Aires	19	346	2,606

CONTRACTORS – CDS (GRI 2-8, 204-1)	2024	2023
Contractor companies	11	9
Active people	104	104

Note 13

100% of the operations are evaluated in relation to corruption-related risks. In 2024, we had no confirmed cases of corruption, cases in which an employee has been dismissed for corruption or disciplinary action has been taken in this regard, cases in which contracts with business partners have been terminated or not renewed for corruption-related violations, or cases in which contracts with business partners have been terminated or not renewed for violations related to corruption.

Note 14

EMPLOYEES TRAINED IN ANTI-CORRUPTION ISSUES BY JOB CATEGORY – YPF LUZ (GRI 205-1) [1]	2024		2023		2022	
Board Members	0	0%	0	0%	-	-
Members of the Management Committee	10	83%	11	100%	-	-
Managements	24	96%	23	100%	21	75%
Headquarters	56	96%	44	98%	33	73%
Coordination/Supervision	63	95%	65	92%	36	63%
Professionals, Analysts and Operators	141	98%	156	99	93	69%
Technicians	73	81%	46	56	27	36%
Interns	1	100%	6	100%	2	40%
Total	**368**	**93%**	**351**	**89%**	**212**	**57%**

(1) Calculated on the payroll managed in each year.

EMPLOYESS TRAINED IN ANTI-CORRUPTION ISSUES BY JOB CATEGORY CDS (GRI 205-1)	2024		2023	
Board Members	N/A	N/A	N/A	N/A
Members of the Management Committee	N/A	N/A	N/A	N/A
Managements	6	100%	4	100%
Headquarters	13	100%	14	108%
Coordination/Supervision	9	100%	6	50%
Professionals, Analysts and Operators	24	89%	20	80%
Technicians	25	84%	18	51%
Interns	0	-	0	-
Total	**77**	**92%**	**62**	**70%**

Note 15

ENERGY CONSUMPTION WITHIN THE COMPANY (IN GJ) – YPF LUZ[1] (GRI 302-1)	2024	2023	2022
Total fuel consumption	**56,767,605**	**56,635,798**	**63,234,129**
Total consumption of fuels from non-renewable sources	56,767,605	56,635,798	63,234,129
Total consumption of fuels from renewable sources[2]	-	-	-
Electricity, heating and steam purchased for consumption	**112,595**	**147,555**	**495,678**
Self-generated electricity, heating, cooling and steam[3]	**309,701**	**76,319**	**97,323**
Electricity, heating, cooling and steam sold	**42,437,004**	**40,509,337**	**42,129,877**
Total Energy Consumption[4]	**14,752,897**	**16,350,334**	**21,697,253**

(1) Methodology and calculations: SPHERA (Corporate Tool) of YPF S.A. which bases the calculation on the APA Guide of Environmental Parameters.
(2) YPF LUZ does not consume fuels of renewable origin (biomass, biogas or others). It generates energy from natural gas and/or diesel.
(3) Total renewable energy produced - total renewable energy sold. This energy is used in the auxiliary facilities and for transport to the point of delivery.
(4) Total energy consumption (in GJ) = Non-renewable fuel consumed + Renewable fuel consumed + Electricity, heating, cooling and steam purchased for consumption + Self-generated electricity, heating, cooling and steam – electricity, heating, cooling and steam sold.

ENERGY CONSUMPTION WITHIN THE COMPANY (IN GJ) – CDS (GRI 302-1)	2024	2023
Total fuel consumption	**33,161,322**	**21,818,180**
Total consumption of fuels from non-renewable sources	33,161,322	21,818,180
Total consumption of fuels from renewable sources[1]	0	0
Electricity, heating and steam purchased for consumption	**36,843**	**35,788**
Self-generated electricity, heating, cooling and steam	**0**	**0**
Electricity, heating, cooling and steam sold	**18,297,639**	**11,857,851**
Total Energy Consumption[2]	**14,900,526**	**9,996,117**

(1) Central Dock Sud does not consume fuels of renewable origin (biomass, biogas or others). It generates energy from natural gas and/or diesel.
(2) Total energy consumption (in GJ) = Non-renewable fuel consumed + Renewable fuel consumed + Electricity, heating, cooling and steam purchased for consumption – electricity, heating, cooling and steam sold

Note 16

YPF LUZ (GRI 302-2)	2024	2023	2022
Energy intensity[1]	4.667	4.938	5.318
% Decrease compared to base year 2018[2]	-25.90%	-21.60%	-15.54%

(1) Energy Intensity = (Total Fuel Consumption (GJ) + Self-Generated Electricity, Heating, Cooling and Steam (GJ))/ Total Energy Produced (MWh)
(2) Base Year 2018: 6,297 GJ/MWH.

CDS (GRI 302-2)	2024	2023
Energy intensity	6.379	2.94
% Decrease compared to base year 2018[1]	-7.1%	57%

(1) The energy intensity of CDS in 2018 was 6,865 GJ/MWh. The values of fuel consumption and power generation were obtained from ENEL's 2018 Sustainability Report.

Note 17

WATER EXTRACTION BY SOURCE (ML) – YPF LUZ[1] (GRI 303-3)	2024		2023		2022	
	All areas	With water stress	All areas	With water stress	All areas	With water stress
Surface water -	-	-	-	-	-	-
Fresh water (total dissolved solids ≤1000 mg/l)	-	-	-	-	-	-
Other types of water (total dissolved solids >1000 mg/l)	-	-	-	-	-	-
Groundwater [2]	**4,897.58**	**-**	**5,634.16**	**-**	**6,021.84**	**-**
Fresh water (total dissolved solids ≤1000 mg/l)	4,897.58	-	5,634.16	-	6,021.84	-
Other types of water (total dissolved solids >1000 mg/l)	-	-	-	-	-	-
Third-party water	**4,215.49**		**3,794.47**		**3658.69**	**-**
Fresh water (total dissolved solids ≤1000 mg/l)	4,215.49	-	3,794.47	-	3658.69	-
Other types of water (total dissolved solids >1000 mg/l)	-	-	-	-	-	-
Total water withdrawal	**9,113.07**		**9,428.63**		**9,680.53**	**-**

(1) This table does not include the water consumption of Manantiales Behr Thermal Power Plant. YPF LUZ does not consume seawater or produced water.
(2) Only Tucumán Power Generation Complex carries out groundwater harvesting (wells). In 2021, the criteria adopted to define areas with water stress based on the Aqueduct tool was modified.

Note 17

WATER WITHDRAWAL BY SOURCE (ML) - CDS (GRI 303-3)	2024		2023	
	All areas	**Water-stressed**	**All areas**	**Water-stressed**
Surface water	**Water-stressed**	**-**	**180,289.00**	**-**
Fresh water (total dissolved solids ≤1000 mg/l)	All areas	-	180,289.00	-
Other types of water (total dissolved solids >1000 mg/l)	Water-stressed	-	-	-
Groundwater [2]	**-**	**-**	**-**	**-**
Freshwater (total dissolved solids ≤1000 mg/l)	-	-	-	-
Other types of water (total dissolved solids >1000 mg/l)	-	-	-	-
Third-party water	**455.11**	**-**	**281.60**	**-**
Freshwater (total dissolved solids >1000 mg/l)	455.11	-	281.60	-
Other types of water (total dissolved solids >1000 mg/l)	-	-	-	-
Total water withdrawal	**242,898.11**	**-**	**180,570.60**	**-**

Note 18

WATER DISCHARGE (ML) – YPF LUZ[1] (GRI 303-4)	2024	2023	2022
Surface water	1,844.10	1,605.38	1,847.09
Water for reuse (irrigation)	271.68	270.61	398.05
Total water discharge	**2,115.78**	**1,875.98**	**2,245.14**

(1) We do not have discharges in areas of water stress. Nor are groundwater, seawater, produced or third-party water discharged.

WATER DISCHARGE (ML) – CDS (GRI 303-4)	2024	2023
Surface water	242,686	180,418
Water for reuse (irrigation)	-	-
Total water discharge	**242,686**	**180,418**

Note 19

Water consumption was calculated according to the following formula: Water consumption = Water withdrawal -(minus) Discharges.

WATER CONSUMPTION YPF LUZ (GRI 303-5)	2024	2023	2022
Total Water Consumption (ML)	6,997.29	7,552.62	7,435.39
Total water consumption in water-stressed areas[1]	-	-	-

(1) We do not have operations in water-stressed areas as per the criteria of the Aqueduct tool. However, Loma Campana Complex is located in a water emergency zone.

WATER CONSUMPTION CDS (GRI 303-5)	2024	2023
Total Water Consumption (ML)	211.91	152.60
Total water consumption in water-stressed areas[1]	-	-

(1) The water consumed at Central Dock Sud does not come from water-stressed areas.

Note 20

OTHER SIGNIFICANT AIR EMISSIONS (IN KG) – YPF LUZ (GRI 305-7)	2024	2023	2022
Nitrogen oxides (NO_x)	5,100,017.67	4,381,968.62	4,694,069.00
Volatile Organic Compounds (VOCs)	311,319.46	256,947.20	334,976.00
Particulate matter (PM)	50,758.21	37,161.64	46,829.00
SO_x	11,585.51	10.26	-

OTHER SIGNIFICANT AIR EMISSIONS (IN KG) – CDS (GRI 305-7)	2024	2023
Nitrogen oxides (NO_x)	49,820.59	879,212.38
Volatile Organic Compounds (VOCs)	51,287.04	32,816.95
Particulate matter (PM)	2240.96	13,203.79
SO_x	28,573.26	33,753.10

Note 21

WASTE BY TYPE (IN KG) – YPF LUZ (GRI 306-3)	2024	2023	2022
Hazardous waste	187.66	202.17	224.32
Non-hazardous waste	497.17	104.39	295.50
Total waste	**684.82**	**306.55**	**519.82**

WASTE BY TYPE (IN KG) – CDS (GRI 306-3)	2024	2023
Hazardous waste	221.89	64.75
Non-hazardous waste	153.92	72.35
Total waste	**375.81**	**137.10**

Note 22

WASTE BY TYPE OF OPERATION (T) – YPF LUZ (GRI 306-4, 306-5)	2024	2023	2022
Non-hazardous waste	**497.17**	**104.39**	**295.50**
Intended for disposal	**469.18**	**79.57**	**180.05**
Incineration with energy recovery	-	-	-
Incineration without energy recovery	-	-	-
Moved to a landfill	469.18	79.57	180.05
Other Removal Operations	-	-	-
Not intended for disposal	**27.99**	**24.82**	**115.45**
Preparing for reuse	0.74	-	-
Recycling	24.41	22.07	114.94
Compostaje	2.84	2.75	0.51
Hazardous waste	**187.66**	**202.17**	**224.32**
Intended for disposal	**102.86**	**176.17**	**224.32**
Incineration with energy recovery	-	-	-
Incineration without energy recovery	-	-	-
Transferred to landfill	102.86	176.17	224.32
Other removal operations	-	-	-

Note 22

WASTE BY TYPE OF OPERATION (T) – YPF LUZ (GRI 306-4, 306-5)	2024	2023	2022
Diverted from disposal	**84.80**	**26.00**	**-**
Preparation for reuse	48.25	-	-
Recycling	36.55	26.00	-
Composting		-	-
Total	**684.82**	**306.55**	**519.82**

WASTE BY TYPE OF OPERATION (T) – CDS (GRI 306-4, 306-5)	2024	2023
Non-hazardous waste	**153.92**	**72.35**
Destinados a eliminación	**119.15**	**72.35**
Incineration with energy recovery	-	-
Incineration without energy recovery	-	-
Landfilling	119.15	72.35
Other disposal operations	-	-
Diverted from disposal	**34.77**	**-**
Preparation for reuse	5.70	-
Recycling	28.80	-
Composting	0.27	-

WASTE BY TYPE OF OPERATION (T) – CDS (GRI 306-4, 306-5)	2024	2023
Hazardous waste	**221.89**	**64.75**
Directed to disposal	**218.85**	**64.75**
Incineration with energy recovery	-	-
Incineration without energy recovery	-	-
Landfilling	218.85	-
Other disposal operations	-	64.75
Diverted from disposal	**3.04**	**-**
Preparation for reuse	-	-
Recycling	3.04	-
Composting	-	-
Total	**375.81**	**137.10**

Note 23

NEW HIRES – YPF LUZ (GRI 401-1)	2024	2023	2022
New hires by gender	24	61	61
Men	18	39	44
Women	6	22	17
New hires by location	24	61	61
Neuquén	-	8	6
Tucumán	3	16	11
San Juan	1	-	-
City of Buenos Aires	18	26	8
Buenos Aires (includes Los Teros and La Plata)	2	6	6
Manantiales Behr	-	5	30
New hires by age group	24	61	61
Under 30 years old	11	34	17
Between 30 and 50 years old	12	25	40
Over 50 years old	1	2	4
New hire rate	6%	15%	16%

EMPLOYEE ROTATION – YPF LUZ (GRI 401-1)	2024	2023	2022
Gender rotation	19	34	30
Men	15	25	21
Women	4	9	9
Rotation by location	19	34	30
Neuquén	1	4	4
Tucumán	4	10	2
City of Buenos Aires	11	11	6
Buenos Aires (includes Los Teros and La Plata)	1	6	1
Manantiales Behr	2	3	17
Rotation by age group	19	34	30
Under 30 years old	5	5	7
Between 30 and 50 years old	13	19	22
Over 50 years old	1	10	1
Employee turnover rate	5%	9%	8%

NEW HIRES – CDS (GRI 401-1)	2024	2023
New hires by gender	1	4
Men	1	4
Women	0	0
New hires by age group	1	4
Under 30 years old	1	0
Between 30 and 50 years old	0	4
Over 50 years old	0	0
New hire rate	1%	4%

EMPLOYEE ROTATION – CDS (GRI 401-1)	2024	2023
Gender rotation	0	4
Men	0	4
Women	0	0
Age group rotation	0	4
Under 30 years old	0	0
Between 30 and 50 years old	0	2
Over 50 years old	0	2
Employee turnover rate	0%	4%

Note 24

PARENTAL LEAVE[1] (GRI 401-3)	2024	2023	2022
Employees entitled to leave	480	396	366
Men	374	302	288
Women	106	94	78
Employees that took leave	12	16	15
Men	7	11	12
Women	5	5	3
Employees who returned to work	11	16	15
Men	7	11	12
Women	4	5	3
Active employees 12 months after leave	15	15	16
Men	11	12	11
Women	4	3	5
Return to work rate	90%	100%	100%
Men	100%	100%	100%
Women	80%	100%	100%
Retention rate	90%	100%	100%
Men	100%	100%	100%
Women	80%	100%	100%

(1) Includes YPF LUZ and CDS.

PARENTAL LEAVE – YPF LUZ (GRI 401-3)	2024	2023	2022
Employees entitled to leave	396	396	366
Men	302	302	288
Women	94	94	78
Employees that took leave	11	16	15
Men	7	11	12
Women	4	5	3
Employees who returned to work	10	16	15
Men	7	11	12
Women	3	5	3
Active employees 12 months after leave	15	15	16
Men	11	12	11
Women	4	3	5
Return to work rate	90%	100%	100%
Men	100%	100%	100%
Women	80%	100%	100%
Retention rate	90%	100%	100%
Men	100%	100%	100%
Women	80%	100%	100%

PARENTAL LEAVE – CDS (GRI 401-3)	2024	2023
Employees entitled to leave	84	89
Men	72	77
Women	12	12
Employees that took leave	1	-
Men	0	-
Women	1	-
Employees who returned to work	1	-
Men	0	-
Women	1	-
Active employees 12 months after leave[1]	0	-
Men	0	-
Women	0	-
Return to Work Rate	-	-
Men	-	-
Women	0%	-
Retention rate[1]	-	-
Men	0%	-
Women	0%	-

(1) In 2024, no CDS employees used paternity leave.

Note 25

YPF LUZ (GRI 404-1)	2024	2023	2022
Total Training Hours by Location	29,797.00	31,762.00	27,589.00
Tucumán	10,460.00	8,486.00	7,533.00
Neuquén	3,289.00	3,705.00	2,866.00
City of Buenos Aires	10,254.00	13,051.00	11,568.00
Córdoba	144.00	-	-
San Juan	386.00	-	-
Buenos Aires	3,345.00	3,650.00	3,269.00
Manantiales Behr	1,919.00	2,870.00	2,353.00
Average hours of training per person	75.20	8.00	74.00
Men	75.20	80.00	70.00
Women	75.30	95.00	89.00
Average Training Hours by Category			
Management	75.00	91.00	162.00
Headquarters	97.00	112.00	136.00
Coordination/Monitoring	60.00	77.00	64.00
Professionals, Analysts and Operators	76.00	93.00	69.00
Technicians	44.00	52.00	30.00
nterns	18.00	9.00	12.00

The average number of hours of training by job category and gender was calculated on the payroll managed in each period.

CDS (GRI 404-1)	2024	2023
Total Training Hours by Location		
Central Dock Sud	1,023.00	2,960.00
Average Training Hours per Person	12.20	33.3
Men	12.00	5.06
Women	13.30	5.34
Average Training Hours by Category		
Management	33.00	4.30
Headquarters	5.30	8.99
Coordination/Supervision	2.30	6.60
Professionals, Analysts and Operators	19.50	4.16
Technicians	8.10	4.62
Interns	0.00	0.00

TRAINING BY TYPE – YPF LUZ (GRI 404-1)	2024	2023	2022
Generic	65%	38%	54%
Technical	35%	62%	46%

TRAINING BY TYPE – CDS (GRI 404-1)	2024	2023
Generic	91%	46%
Technical	9%	54%

Note 26

PERFORMANCE EVALUATION - YPF LUZ (GRI 404-3)	2024	2023	2022
Percentage of total employees who received a regular performance and career development review	100%(1)	100%(1)	N/D
Performance evaluation by gender			
Men	78%	77%	N/D
Women	22%	23%	N/D
Performance evaluation by category			
Management	8%	9%	N/D
Headquarters	16%	12%	N/D
Coordination/Supervision	15%	18%	N/D
Professionals, Analysts and Operators	50%	41%	N/D
Technicians	12%	20%	N/D
Interns	0%	0%	N/D

(1) Post-October new employees and interns are excluded from the payroll.

EVALUACIÓN DE DESEMPEÑO - CDS(1) (GRI 404-3)	2024	2023
Percentage of total employees who received a regular performance and career development review	100%	100%
Performance evaluation by gender		
Men	86%	86%
Women	14%	14%
Performance evaluation by category		
Management	6%	4%
Headquarters	15%	14%
Coordination/Supervision	11%	19%
Professionals, Analysts and Operators	32%	18%
Technicians	36%	44%
Interns	0%	0%

(1) Carried out in the second semester.

Note 27

We recorded no cases of discrimination in 2024.

Note 28

We did not register cases where the right to freedom of association and collective bargaining could be at risk in 2024.

Note 29

We did not register cases with significant risk of child labor cases in 2024.

Note 30

We did not record cases with significant risk of forced labor cases in 2024.

Note 31

DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED [1] (GRI 201-1)	2024		2023		2022	
	ARS Million	Millones USD	Millones ARS	Millones USD	Millones ARS	Millones USD
Economic Value Generated	**Million USD**	**337,232.06**	**688.38**	**937.02**	**85,056.71**	**646.55**
Sales revenue	ARS Million	524.22	156,557.27	490.12	63,495.87	484.53
Profit from shareholdings in companies	Million USD	-	(123.19)	(0.59)	(1,075.96)	(7.84)
Other operating income, net	ARS Million	37.45	15,606.24	47.30	7,159.42	51.82
Profit from acquisition of shareholdings in companies	Million USD	-	14,513.26	69.50	-	-
Income from financial investments	52,107.00	55.81	34,734.79	105.28	5,312.16	40.50
Other Financial Income	65,278.00	70.90	115,943.69	225.41	77.54	10,165.2
Economic Value Distributed	**386,490.00**	**425.26**	**352,747.09**	**935.58**	**67,536.74**	**507.11**
Operating costs	245,082.00	262.88	72,144.06	223.77	197.24	35
Wages and benefits to employees	50,269.00	53.98	18,875.02	51.66	(5,098.31)	38.14
Taxes, fees and contributions	8,484.00	9.14	3,080.94	10.40	1,296.34	9.78
Income tax	(178,300.00)	(174.88)	78,434.93	190.92	1,468.00	11.81
Impairment result on property, plant and equipment	77,926.00	75.62	12,004.20	46.80	5,985.97	44.12
Impairment of financial assets	30,093.00	33.99	-	-	-	-
Interest costs accrued on loans	(60,739.00)	65.34	16,657.86	57.32	8,928.67	69.03
Other Financial Costs	213,088.00	98.44	151,363.46	354.05	18,788.65	136.69
Community Investments	587.00	0.75	186.62	0.66	44.20	0.30
Economic Value Retained	**252,764.00**	**263.12**	**(15,515.03)**	**1.44**	**17,519.97**	**139.44**

(1) In 2022, Argentine pesos were converted into dollars at the average exchange rate of Banco Nación for each period (ARS/USD): 1Q22: 106.49; 2Q22: 117.93; 3Q22: 135.69; 4Q22: 162.6. In the period 2023 onwards, the dollars reported correspond to the transactional exchange rate.

SASB STANDARD INDEX

INDICATOR	ANSWER
Greenhouse Gas Emissions (GHG) and Energy Resource Planning	
IF-EU-110a.1 (1) Gross global Scope 1 emissions, percentage covered under (2) emissions-limiting regulations and (3) emission-reporting regulations	6.2.2
IF-EU-110a.2 Greenhouse gas (GHG) emissions associated with power deliveries	6.2.2
IF-EU-110a.3 Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	6.2.2
IF-EU-110a.4 (1) Number of customers served in markets subject to the Renewable Portfolio Standards (RPS) and (2) Percentage of compliance with RPS target, for each market	5.4
Air Quality	
IF-EU-120a.1 Air emissions of the following pollutants: (1) NOx (excluding N_2O), (2) SOx, (3) particulate matter (PM10), (4) lead (Pb), and (5) mercury (Hg); percentage of each in or near areas of dense population	6.2.2
End-use And Demand Efficiency	
IF-EU-240a.1 Average retail electric rate for (1) residential, (2) commercial, and (3) industrial customers	Information unavailable for this Report. We will work on it to be included in the next ones.
IF-EU-420a.2 Percentage of electric load served by smart grid technology	Information unavailable for this Report. We will work on it to be included in the next ones.
IF-EU-420a.3 Customer electricity savings from efficiency measures, by market	Information unavailable for this Report. We will work on it to be included in the next ones.
Energy Affordability	
IF-EU-240a.1 Average retail electric rate for (1) residential, (2) commercial, and (3) industrial customers	Not applicable. The type of sale is wholesale.
IF-EU-240a.3 Number of residential customer electric disconnections for non-payment, percentage reconnected within 30 days	Not applicable.
IF-EU-240a.4 Discussion of impact of external factors on customer affordability of electricity, including the economic conditions of the service territory	Information not available for this Report. We will work on it to be included in the next ones.

INDICATOR	ANSWER
Workforce Health and Safety	
IF-EU-320a.1 (1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR)	7.3
Water Management	
IF-EU-140a.1 (1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	6.2.4
IF-EU-140a.2 Number of incidents of non-compliance associated with water quantity and/or quality permits, standards, and regulations	6.2.4
IF-EU-140a.3 Description of water management risks and discussion of strategies and practices to mitigate those risks	6.2.4
Nuclear Safety And Emergency Management	
IF-EU-540a.1 Total number of nuclear power units, broken down by results of most recent independent safety review	Not applicable. YPF LUZ does not develop or operate nuclear energy projects.
IF-EU-540a.2 Description of efforts to manage nuclear safety and emergency preparedness	Not applicable. YPF LUZ does not develop or operate nuclear energy projects.
Coal Ash Management	
IF-EU-150a.1 Amount of coal combustion products (CCPs) generated, (2) percentage recycled	Not applicable. YPF LUZ does not use coal in its processes.
IF-EU-150a.3 Description of coal combustion products (CCPs) management policies and procedures for active and inactive operations	Not applicable. YPF LUZ does not use coal in its processes.
Grid Resiliency	
IF-EU-550a.1 Number of incidents of non-compliance with physical or cyber security standards or regulations	Not applicable. We do not currently have the systematization of this indicator.
IF-EU-550a.2 (1) System Average Interruption Duration Index (SAIDI), (2) System Average Interruption Frequency Index (SAIFI), and (3) Customer Average Interruption Duration Index (CAIDI), inclusive of major event days	Not applicable.

INDICATOR	ANSWER
Activity Metrics	
IF-EU-000. A Number of: (1) residential, (2) commercial, and (3) industrial customers served	5.1, 5.4
IF-EU-000. B Total electricity delivered to: (1) residential, (2) commercial, (3) industrial, (4) all other retail customers, and (5) wholesale customers	5.1, 5.4
IF-EU-000. C Length of transmission and distribution lines	Not applicable. The medium, high and extra high voltage transmission and distribution lines into which we inject the energy generated by YPF LUZ do not belong to the Company. This infrastructure is managed by transmission companies.
IF-EU-000. D Total electricity generated, percentage by major energy source, percentage in regulated markets	1.2, 5.1
IF-EU-000. E Total wholesale electricity purchased	6.2.2

INTERNAL REVIEW REPORT

Considering the recommendations for the preparation of sustainability reports of the GRI Standard 101: Fundamentals 2016, in its section 5.2 on improving the credibility of sustainability reports, within the framework of the additional recommendations for the preparation of reports, an internal audit of the GRI Standards was carried out to strengthen the integrity and credibility of the information published in this Report.

Objective

This report aims to describe the findings of the internal verification audit conducted for the GRI and SASB Standards verified externally in 2022, on the information reported for 2023.

Dates

Release: January 20, 2025.

Closing meeting and dissemination of results: February 27, 2025.

Scope

The verified information corresponds to the 2024 period for all YPF LUZ plants, including Central Dock Sud (CDS).

Participantes

Interviewed:

- Tucumán Power Generation Complex: Martina Franco, Agustín Dahrouge, Mario Villarino.
- La Plata Cogeneration: Andrea Cardoso, Freddy Velázquez, Diego Caro.
- Loma Campana Complex: Lucas Coria, César Arriagada.
- Manantiales Behr Thermal Power Plant: Amira Ergas, Nicolás Musulin.
- Manantiales Behr Wind Farm: Amira Ergas, Nicolás Musulin.
- Los Teros Wind Farm: Amira Ergas, Nelson Pron.
- Cañadón León Wind Farm: Amira Ergas, Nicolás Musulin.
- Parque Solar Zonda: Lucas Coria, Leandro Cuassolo.
- Zonda Solar Park: Lucas Coria, Leandro Cuassolo.
- Bajo Del Toro: Lucas Coria, Facundo Ávila.
- Central Dock Sud: Valeria Rugiero, Alejandro Takeda.
- General Levalle Wind Farm: Leandro Cuassolo.
- Transversal: Federico Larosa, Giuliana Rodofile.

Internal Auditor: Elisa Di Pietro.

GRI AND SASB INDICATORS AUDITED

CONTENT	METRIC	UNIT	2024
GRI 302: Energy 2016-Content 302-1 Energy Consumption Within the Organization	Total fuel consumption	GJ	89,928,927.32
	Total fuel consumption within the organization from non-renewable sources	GJ	89,928,927.32
	Total fuel consumption within the organization from renewable sources	GJ	-
	Electricity, heating and steam purchased for consumption	GJ	149,437.40
	Self-generated electricity, heating, cooling and steam	GJ	309,701.30
	Electricity, heating, cooling and steam sold	GJ	60,734,643.19
	Total energy consumption within the organization	GJ	29,653,422.84

CONTENT	METRIC		UNIT	2024
GRI 305: Emissions 2016 - Content 305-1 Direct (Scope 1) GHG emissions	Direct (Scope 1) GHG emissions	Tucumán Generation Power Complex	tCO_2eq	1,605,633
		Loma Campana Complex	tCO_2eq	393,032
		La Plata Cogeneration	tCO_2eq	1,026,903
		Manantiales Behr Thermal Power Plant	tCO_2eq	177,657
		Bajo del Toro	tCO_2eq	18,074
		Central Dock Sud	tCO_2eq	1,892,800
		Own vehicles (from km travelled)	tCO_2eq	607
	Total Direct (Scope 1) GHG emissions		tCO_2eq	5,114,706

CONTENT	METRIC		UNIT	2024
GRI 305: Emissions 2016 - Content 305-2: Energy indirect (scope 2) GHG emissions	Energy indirect (scope 2) GHG emissions	Tucumán Power Generation Complex	tCO_2eq	9,784
		Loma Campana Complex	tCO_2eq	403
		La Plata Cogeneration	tCO_2eq	2,592
		Manantiales Behr Wind Farm	tCO_2eq	142
		Los Teros Wind Farm	tCO_2eq	109
		Cañadón León Wind Farm	tCO_2eq	68
		Zonda Solar Park	tCO_2eq	638
		Central Dock Sud	tCO_2eq	4,590
		General Levalle Wind Farm	tCO_2eq	198
	Total Energy indirect (Scope 2) GHG emissions		tCO_2eq	18,524

CONTENT	METRIC		UNIT	2024
GRI 305: Emissions 2016- Content 305-7: Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Other significant air emissions	Nitrogen oxides (NOx)	kg	5,149,838.25
		Sulphur oxides (Sox)	kg	40,159.77
		Volatile Organic Compounds (VOCs)	kg	362,606.50
		Particulate Matter (PM)	kg	52,999.17

CONTENT	METRIC		UNIT	2024
GRI 403 Occupational Health and Safety 2018: Disclosure 403-9 Work-related injuries	Hours worked	YPF Luz + CDS	Quantity	1,010,215
		Contractors	Quantity	1,578,685
		Totals Quantity	Quantity	2,588,900
	Recorded Work-related injuries	YPF Luz + CDS	Quantity	1
		Contractors	Quantity	4
		YPF Luz + CDS	Rate (per million hours worked)	0.99
		Contractors	Rate (per million hours worked)	2.53

CONTENT		METRIC		UNIT	2024
GRI 303: Water and Effluents 2018 - Content 303-3: Water withdrawal	Water withdrawal by source - All zones	Surface water	Fresh water (total dissolved solids ≤ 1000mg/l)	kton o Megalitre	242,443.00
			Other waters (total dissolved solids > 1000mg/l)	kton o Megalitre	-
		Groundwater	Fresh water (total dissolved solids ≤ 1000mg/l)	kton o Megalitre	4,897.62
			Other waters (total dissolved solids > 1000mg/l)	kton o Megalitre	-
		Third-party water	Fresh water (total dissolved solids ≤ 1000mg/l)	kton o Megalitre	4,670.60
			Other waters (total dissolved solids > 1000mg/l)	kton o Megalitre	-
		Total water withdrawal		kton o Megalitre	252,011.22
	Water withdrawal by source with water stress	Surface water	Fresh water (total dissolved solids ≤ 1000mg/l)	kton o Megalitre	-
			Other waters (total dissolved solids > 1000mg/l)	kton o Megalitre	-
		Groundwater	Fresh water (total dissolved solids ≤ 1000mg/l)	kton o Megalitre	-
			Other waters (total dissolved solids > 1000mg/l)	kton o Megalitre	-
		Third-party water	Fresh water (total dissolved solids ≤ 1000mg/l)	kton o Megalitre	-
			Other waters (total dissolved solids > 1000mg/l)	kton o Megalitre	-
		Total water withdrawal		kton o Megalitre	-

CONTENT	METRIC		UNIT	2024
Activity parameter SASB - IF-EU-000.D: Total electricity generated, percentage by major energy source, percentage in regulated market	Total electricity generated	Thermal Energy	GWH	12,073.51
		Tucumán and San Miguel de TucumánThermal Power Plant	GWH	1114, 19
		Loma Campana I Thermal Power Plant	GWH	242.28
		Loma Campana Este Thermal Power Plant	GWH	82, 06
		La Plata Cogeneration	GWH	847.57
		Loma Campana II Thermal Power Plant	GWH	495.51
		El Bracho Thermal Power Plant	GWH	3173.66
		La Plata Cogeneration II	GWH	606.82
		Manantiales Behr Thermal Power Plant	GWH	428.74
		Central Dock Sud	GWH	5082.68
		Energía Renovable	GWH	2150.63
		Manantiales Behr Wind Farm	GWH	499.78
		Los Teros Wind Farm (I + II)	GWH	716.85
		Cañadón León Wind Farm (Mater + Renovate)	GWH	549.74
		Zonda Solar Park	GWH	263.12
		General Levalle Wind Farm (I + II)	GWH	121.14
	Participartion by energy source	Thermal energy	%	85
		Renewable energy	%	15
	Participation in regulated markets	In national renewable generation	%	9.4
		In national thermal generation	%	15.3

LIMITED ASSURANCE REPORT

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LIMITED ASSURANCE REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS ON SELECTED INFORMATION INCLUDED IN THE 2024 SUSTAINABILITY REPORT

To the President and Directors of
YPF Energía Eléctrica S.A.
CUIT N°:30-71412830-9
Legal address: Macacha Güemes 515
Ciudad Autónoma de Buenos Aires

1. ***Identification of the information subject to the engagement***

We have been engaged to perform a limited assurance engagement on selected information contained in the 2024 Sustainability Report of YPF Energía Eléctrica S.A. (the "Company"), for the period beginning on January 1, 2024 and ended December 31, 2024.

Our work was carried out by an independent and multidisciplinary team including professionals with experience in assurance engagement and sustainability specialists.

Our limited assurance engagement was made solely in respect to the selected sustainability information included in the attached Appendix A. Our assurance report does not extend to prior period information or other information included in the 2024 Sustainability Report, or other information related to such report that may contain images, audios, videos or references to other documents on the internet.

2. ***Criteria used for the preparation of the information subject to assurance ("Criteria")***

The selected sustainability information, included in the attached Appendix A, has been prepared and presented in accordance with the Global Reporting Initiative ("GRI") standards and the Sustainability Accounting Standards Board ("SASB") standards.

3. ***Responsibility of the Company´s Board of Directors and Management for the selected information***

The Board of Directors of YPF Energía Eléctrica S.A. is responsible for:

a) the preparation and presentation of the selected information in accordance with the GRI and SASB Standards;

b) the design, implementation and maintenance of the processes for its preparation, and of the bases and criteria for its preparation;

c) the internal control that the Board of Directors deems necessary to enable the preparation of information free from material misstatements, whether due to fraud or error.

4. ***Responsibilities of the public accountant***

Our responsibility is to express a limited assurance conclusion based on the work performed. We have conducted our work in accordance with the Technical Resolution No. 35 ("RT 35", for its acronym in Spanish) "Adoption of International Standards on Assurance Engagements and Related Services of the International Auditing and Assurance Standards Board ("IAASB") of the International Federation of Accountants ("IFAC") issued by the Argentine Federation of Professional Councils of Economic Sciences ("FACPCE", for its acronym in Spanish) that adopts the International Standard on Assurance Engagements ("ISAE") 3000 "Assurance Engagements Other Than an Audit or Review of Historical Information" issued by the IAASB.

These standards require to comply with ethical requirements, as well as to plan and execute the engagement in order to obtain limited assurance about the selected information contained in the 2024 Sustainability Report, has been prepared and presented according to the aforementioned criteria and is free of material misstatements, due to fraud or error.

However, the absence of a generally accepted methodology or practice for identifying, evaluating and measuring non-financial information may result in different assumptions and criteria and thus values not necessarily comparable with those of other entities, which represents an inherent limitation.

In a limited assurance engagement, accurate and sufficient evidence is obtained as part of a systematic process, including obtaining an understanding of the subject matter of the engagement and of other circumstances of the work, to make inquiries primarily to the persons responsible for the preparation of the selected information, and to apply other appropriate procedures, but in which the procedures are significantly less in scope than a reasonable assurance engagement and therefore does not provide assurance that we have become aware with all significant matters that might be identifiable, for that reason we do not issue a reasonable assurance opinion on whether the selected information has been prepared, in all material respects, in accordance with GRI and SASB Standards.

5. ***Our Independence and Quality Control***

We have complied with the independence and other ethical requirements of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants ("IESBA" Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

Our Firm applies the International Standard on Quality Management N° 1 (ISQM 1) and maintains a comprehensive quality control system that includes documented policies and procedures related to compliance with ethical requirements, professional standards, and applicable laws and regulations.

6. ***Procedures performed***

The procedures we have performed were based on our professional judgment and included inquiries, observation of the processes performed, inspection of documents, analytical procedures, evaluation of the adequacy of quantification methods and reporting policies, and verification of agreement or reconciliation with the underlying records.

Among the procedures performed are the following:

a) inquire to the Board of Directors, Management and entity´s personnel responsible for the collection of the information and of the preparation of the selected information contained in the 2024 Sustainability Report with the purpose of obtaining an understanding of the company´s sustainability policies, actions implemented and those systems used for the compilation of the information; however, our procedures did not include carrying out procedures in order to assess the appropriateness of the process implemented by the Company for the identification of material reportable topics in accordance with the guidelines established by GRI and SASB;

b) selectively review, if applicable and depending on the outcome of the inquiries made, the supporting documentation used to collect, calculate, and compile the selected information contained in the 2024 Sustainability Report;

c) understand and analyze the information systems and the methodology used for compiling the quantitative data corresponding to the selected information contained in the 2024 Sustainability Report; perform a critical reading of the information presented in the 2024 Sustainability Report to determine if it aligns with our general knowledge and experience in the sustainability performance of YPF Energía Eléctrica S.A.;

d) obtain an understanding of the entity´s control environment and the information systems of the entity relevant to the preparation of the selected information contained in the 2024 Sustainability Report; however, we did not evaluate the design of specific control activities nor did we obtain evidence regarding their implementation or test their operational effectiveness;

e) evaluate whether the entity's methods for developing estimates are adequate and have been consistently applied in the preparation of the selected information contained in the 2024 Sustainability Report; however, our procedures did not include verifying the data upon which the estimates were based, nor did we independently develop our own estimates to evaluate the entity's estimates through comparison;

f) perform analytical and detailed tests, through representative samples, on the information subject to this report and corroborate that the data has been measured, recorded, collected, and reported properly.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion, exclusively on the selected information corresponding to the period beginning on January 1, 2024, and ended December 31, 2024.

7. *Emphasis on Comparative Information*

Without modifying our conclusion of limited insurance, we want to emphasize the information contained in indicator 403-9 Recordable occupational accident injuries included in the 2024 Sustainability Report of YPF Energía Eléctrica S.A., which indicates that:

> *"As of 2024, the Company implemented a change in the measurement methodology by incorporating the evaluation of the occupational doctor according to the OSHA 300 classification prior to the closure of the incident, in the tool for recording and traceability of incidents associated with people. The main difference with respect to the number of accidents in 2022 and 2023 is that all first aid that generated lost days was reported, which if they had received the medical evaluation could not be recordable according to OSHA 300. This new criterion applies as of 2024, so the company cannot apply it retroactively to previous periods."*

The comparative information of previous periods has not been modified, for this reason, the 2024 information may not be comparable with the same metrics of the years 2023 and 2022.

8. *Conclusion*

On the basis of the work described in Section 6 of this report, nothing has come to our attention that causes us to believe that the information identified in Section 1 of this report, has not been prepared, in all material aspects, in accordance with the provisions of the criteria mentioned in Section 2 of this report.

City of Buenos Aires, June 25, 2025

DELOITTE & Co. S.A.

Orlando Mario Scarpelli (Partner)

Appendix A
Page 1 of 1

Indicator	Metric		Unit	2024
GRI 305 Emissions 2016: Disclosure 305-1 Direct (Scope 1) GHG emissions	*Direct (Scope 1) GHG emissions*	*Tucumán Power Generation Complex*	*tCO2eq*	1,605,633
		Loma Campana Complex	*tCO2eq*	393,032
		La Plata Cogeneration	*tCO2eq*	1,026,903
		Manantiales Behr Thermal Power Plant	*tCO2eq*	177,657
		Bajo del Toro	*tCO2eq*	18,074
		Central Dock Sud	*tCO2eq*	1,892,800
		Own vehicles (from km travelled)	*tCO2eq*	607
	Total		*tCO2eq*	*5,114,706*

Indicator	Metric		Unit	2024
GRI 403 Occupational Health and Safety 2018: Disclosure 403-9 Work-related injuries	*Hours worked*	*Total*	*Quantity*	*2,588,900*
		YPF LUZ + CDS	*Quantity*	*1,010,215*
		Contractors	*Quantity*	*1,578,685*
	Recordable work-related injuries (1)	*YPF LUZ + CDS*	*Quantity*	*1*
			Rate (per million hours worked)	*0.99*
		Contractors	*Quantity*	*4*
			Rate (per million hours worked)	*2.53*

(1) There have been no cases of recordable work-related injury or ill health, fatalities as a result of work-related injury, or high-consequence work-related injury, both among its own employees and contractor employees.

Indicator	Metric		Unit	2024
SASB IF-EU-000.D: Total electricity generated, percentage by major energy source, percentage in regulated market	Total electricity generated	**Thermal energy**	GWH/YEAR	12,073.51
		Tucumán and San Miguel de Tucumán Thermal Power Plant	GWH/YEAR	1,114.19
		Loma Campana I Thermal Power Plant	GWH/YEAR	242.28
		Loma Campana Este Thermal Power Plant	GWH/YEAR	82.06
		La Plata Cogeneration	GWH/YEAR	847.57
		Loma Campana II Thermal Power Plant	GWH/YEAR	495.51
		El Bracho Thermal Power Plant	GWH/YEAR	3,173.66
		La Plata Cogeneration II	GWH/YEAR	606.82
		Manantiales Behr Thermal Power Plant	GWH/YEAR	428.74
		Central Dock Sud	GWH/YEAR	5,082.68
		Renewable energy	GWH/YEAR	2,150.63
		Manantiales Behr Wind Farm	GWH/YEAR	499.78
		Los Teros I Wind Farm	GWH/YEAR	716.85
		Los Teros II Wind Farm	GWH/YEAR	
		Cañadón León Wind Farm - MATER	GWH/YEAR	549.74
		Cañadón León Wind Farm	GWH/YEAR	
		Zonda Solar Park	GWH/YEAR	263.12
		Levalle I Wind Farm	GWH/YEAR	121.14
		Levalle II Wind Farm	GWH/YEAR	
		Total electricity generated	GWH/YEAR	14,224.14
	Percentage by major energy source	Thermal energy	%	85.0
		Renewable energy	%	15.0
	Percentage in regulated markets	In national renewable generation	%	9.4
		In national thermal generation	%	15.3

This annex is an integral part of our report dated June 25, 2025
on limited assurance by independent public accountants on selected information
contained in the 2024 sustainability report.

DELOITTE & Co. S.A.

Orlando Mario Scarpelli (Partner)

YPF
LUZ