2023 Sustainability Report

Accelerating the future of energy, together

aes Argentina

Letter from the President

GRI 2-22

Dear shareholders and collaborators,

2023 marked a milestone for us as we celebrated 30 years of activity in Argentina. Three decades of hard work, dedication and commitment that led us to position ourselves among the most relevant companies in the local electricity sector. This report shows that our journey towards sustainability has been a continuous process of learning and evolution. From reducing our carbon footprint to promoting fair and safe labor practices, each step we take brings us closer to our goal of being an agent of positive change.

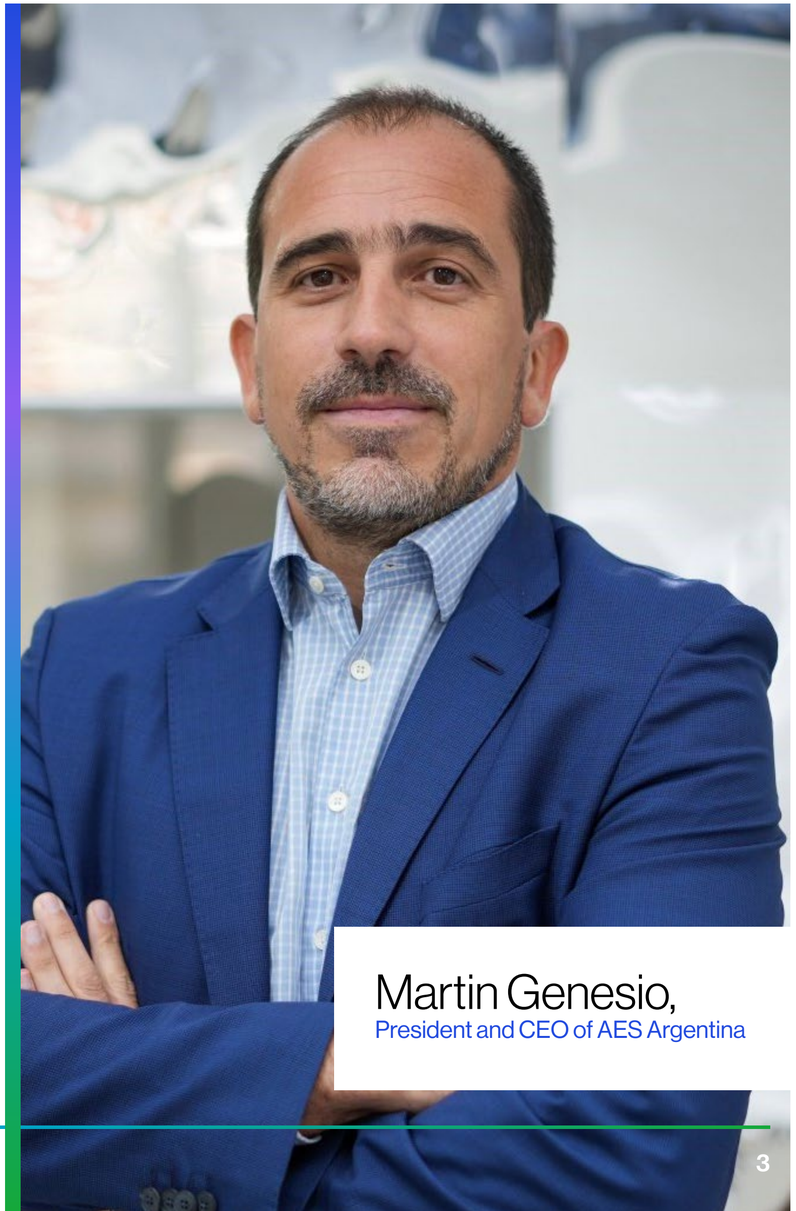
As power generators, we recognize our unique role in promoting sustainable development, which is why we strive to meet the highest standards of quality and efficiency, without losing focus on the safety of our employees and impacted communities. These communities are an essential part of our identity, which is why we implemented our Corporate Responsibility Policy to coordinate, manage and execute our impact, generating added value around our activity.

We are leading the energy transition by becoming a strategic partner in energy solutions, with renewable developments as a beacon of growth to reduce our CO_2 intensity and local gases (NOx, SOx and PM), fostering a culture of environmental and social responsibility in all our operations. That is why we reaffirm our commitment at AES to carry out our business with zero CO_2 emissions by the year 2050.

Our purpose is clear: to improve lives by offering the most sustainable and intelligent energy solutions the world needs. To achieve this, we rely on the fundamental pillar of our employees, who once again chose us as the best companies to work for in Great Place To Work, and we were once again recognized as the Companies Committed to Human Rights, a sign of our commitment to promoting diversity and respect.

In the next pages, you will be able to see how we worked during 2023 to pursue our objectives. At AES, we are committed to continuing to innovate and create value in a sustainable way, not only for our Company, but for the world we share.

I deeply appreciate the continued support of all of you on this journey. Together, we can build a more prosperous and sustainable future for all.



Martin Genesio,
President and CEO of AES Argentina

2023 Milestones

Corporate Management and Governance

- 9 production facilities in 4 provinces
- 3,001 MW installed capacity (47% renewable[1])
- 71 Net Promoter Score
- 104 customers
- 7% share of the Argentine electricity market
- 780 MW renewable projects under development

Environmental Management

- 100% of our plants are ISO 9001, 45001 and 14001 certified
- 0.29 tCO_2eq/MWh emissions intensity
- 28% of waste generated recycled
- 5,627,260 MWh energy sold
- 84% of combustion products (CCP) recycled
- 5,976,670 MWh energy generated (53% renewable)

Social Management

- 379 employees
- 0.67 total recordable incident rate (TRIR)
- 81% of spending on local suppliers
- 51 institutions and 10,665 people benefited
- 9,692 hours of training (26 hours per person)
- $56,1 M social investment

[1] Includes Cabra Corral, El Tunal, Alicurá, Ullum, VVNN and VVBB = Total 1,407 MW

01.
Who we are and what we do

Material Topics
Energy efficiency, Economic performance, Energy and emissions

GRI Disclosures
2-1, 2-6, 3-3, 201-2

SASB Contents
IF-EU-000.D, IF-EU-110a.3

aes Argentina

1.1. Company profile

In 2023, we celebrated 30 years generating energy for all of Argentina, developing and implementing sustainable solutions to accelerate the future of energy

We are AES Argentina[2], part of AES Corporation, an international company that provides affordable and reliable energy to customers around the world through its distribution businesses and its thermal and renewable energy generation plants. As an energy company, it promotes sustainable energy solutions and has defined generation commitments based on renewable energy.

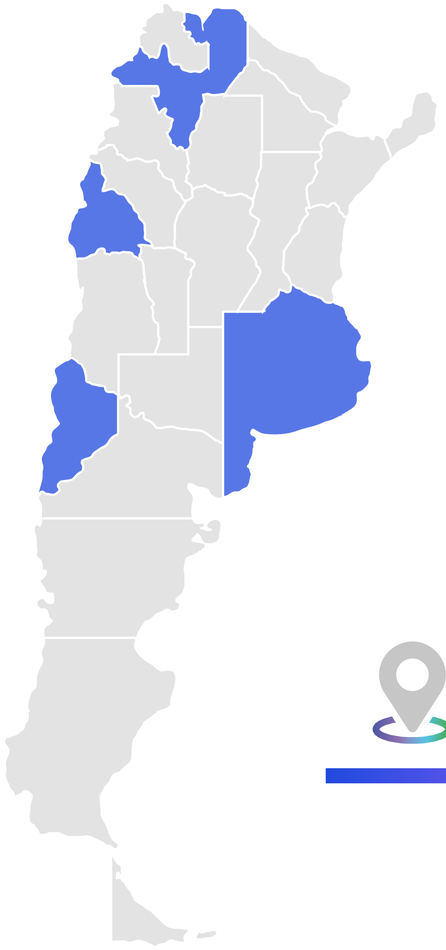
Presence in 13 countries on four continents

+ 34 GW generation capacity

+ 9,600 employees globally

Generation from: coal, diesel gas, oil and renewable energies

[2] AES Argentina Generación SA. Registered office: Román A. Subiza 1960 - San Nicolás de los Arroyos – Province of Buenos Aires.



AES Argentina facts and figures

Three decades as a benchmark in the country's renewable energy market

Present in the country since 1993, we are one of the main investors in long-term businesses in the national electricity sector. Currently, we have 9 production facilities (4 of hydroelectric generation, 3 of thermal generation and 2 of wind generation and batteries), located in the provinces of Buenos Aires, Salta, San Juan and Neuquén; these total an installed capacity of 3,001 MW, which represents a 6.8% share in the Argentine electricity market[3].

9 production facilities

3,001 MW installed capacity[4]

780 MW renewable projects under development

Present in 4 provinces
(Buenos Aires, Salta, San Juan and Neuquén)

379 employees

Type of generation	MW	Percentage
Hidro	1,207	40%
Gas / Diesel	1,144	38%
Coal	450	15%
Wind	200	7%
	3,001	100%

[3] Considering the installed capacity in the Argentine Interconnection System (SADI, for its acronym in Spanish) as of December 31, 2023 (43.8 GWh), AES Argentina, with an installed capacity of 2,985 MW gross, has a share of 6.8% of the installed capacity of the SADI.
[4] The total installed capacity includes the values associated with storage (16 MW BESS).

AES Argentina with respect to the installed capacity of the National Interconnected System (SIN)	**SIN** (installed capacity in MW)	**AES** (installed capacity in MW)	**Porcentaje**
Total national installed capacity	43,774	3,001	7%
National installed wind power capacity	3,705	200	5%
National installed hydro capacity (adding hydro and renewable hydro)	11,358	1,207	11%
National installed thermal capacity	25,437	1,594	6%

The total 43,774 includes the values of solar, biomass and nuclear generation, which are not represented in the table. In this comparison, the values that are comparable to AES Argentina are specified, such as: wind, hydro and thermal generation.

Source: Cammesa monthly report December 2023

Link to PDF

1.2. Business model

We create value through our business

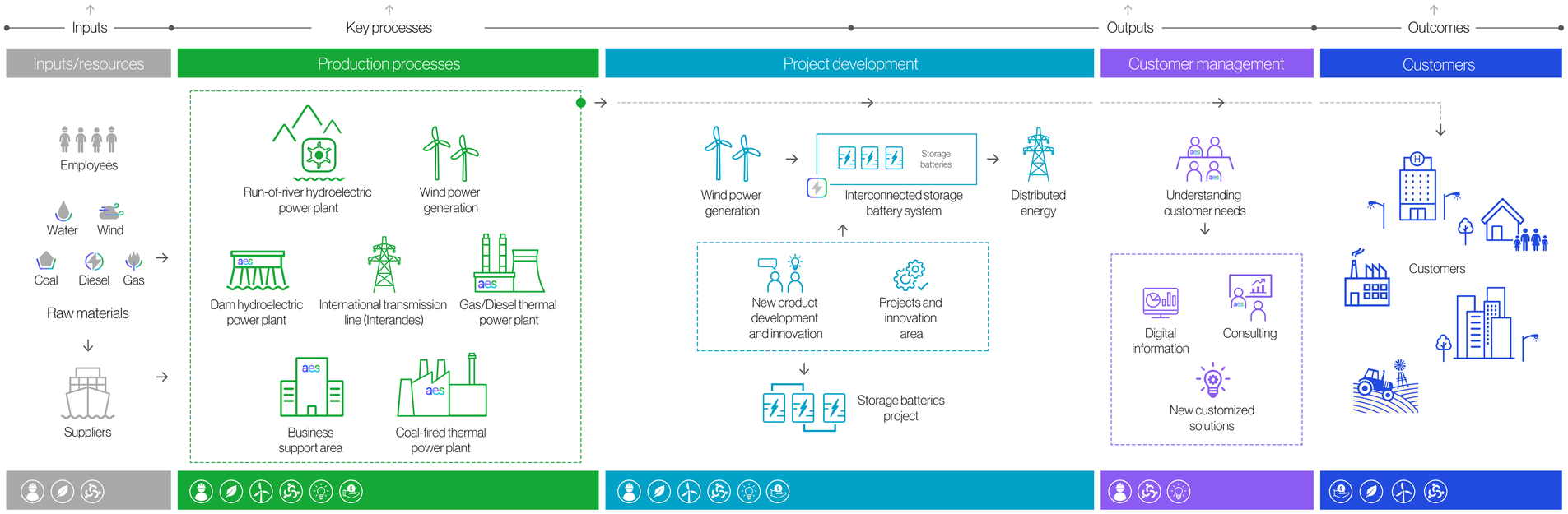
We set out to strengthen our portfolio of renewable energy projects and innovate in services that strengthen the argentine industry, in order to reduce greenhouse gas emissions

Our resources to operate in the territories are given mainly by the people, who are the source of our human capital force; the natural and primary sources of wind, water, fuel and their transportation.

Our key processes seek the progressive integration of renewable generation, adding value to the Company and all our stakeholders.

Our main results for the future are the generation of renewable energies and the development of new innovations.

We create value by meeting the needs of our stakeholders, from our customers, shareholders and the communities where we operate, always bearing in mind our values and the social and environmental license for the development and operation of the projects.



Our strategy

AES corporation's vision for the future is a net zero carbon emissions world by 2050

Climate change is escalating rapidly throughout the world, generating transformations that are not exempt from risks, opportunities and new challenges for the energy industry. Aware of our environment and guided by a sustainable and innovative vision, in 2018 we took a firm step towards the execution of a transformational strategy, with the aim of working towards decarbonization together with our customers, reducing carbon dioxide intensity and strengthening our investment grade.

AES Corporation conducted a climate change risk scenario analysis, a concrete contribution to the approach of our current business strategy, in which we focus on diversifying the renewable energy portfolio, addressing the climate change risks of the business and our operations[5].

For their part, AES Argentina leaders from the Operations, Finance, Commercial and Development areas were involved in the design of strategies to minimize the impacts of climate change on our business. Monthly meetings are held to analyze and monitor the mitigation and adaptation initiatives that are being developed, the main trends in this area worldwide and their possible impacts on our business.
In this context, and with sustainability as a transversal basis, we seek to efficiently manage the risks and opportunities of our present and future, generating value for all our stakeholders.

[5] More information here

Argentina made commitments to the international community that were ratified with the signing of the Paris Agreement (through Law 27.270). In turn, in December 2019, Law 27,520 on Minimum Budgets for Adaptation and Mitigation to Global Climate Change was passed in order to ensure appropriate actions, instruments and strategies for mitigation and adaptation to climate change throughout the national territory.

In accordance with AES Corporation's business purpose, AES Argentina has a strategy in line with the national context, enhancing its resilience and defining strategic objectives according to the Company's decarbonization proposal.

We reaffirmed our commitment to be carbon-free by 2050 in all business areas, including carbon emissions associated with customer use of our energy products. We also added an intermediate carbon intensity target for 2030, following the sectoral decarbonization approach described by the Science Based Targets initiative.

AES Argentina strategic axes

- More sustainable portfolio
- Business diversification
- Close relationship with stakeholders

1.3. Our operations

We generate electricity through a diversified portfolio of hydroelectric, thermal and wind power

We have a well-diversified portfolio of competitive assets, consisting of four hydroelectric plants with an installed capacity of 1,207 MW (40% of the portfolio), three thermal plants with an installed capacity of 1,578 MW (52.5%), two wind farms for 200 MW (7%) and storage batteries for 16 MW (0.5%).

Likewise, from a geographical and technological point of view, we diversified with plants strategically located in places with access to fuel supply and to several connection points of the distribution network; being the only generator of the Argentine Interconnection System (SADI) with the capacity to operate with a diversity of fuels, such as gasoil, fuel oil, biodiesel, natural gas and coal.

North Complex

Cabra Corral plant | Salta
Hydroelectric plant (1995)
AES equity interest: 100%
102 MW

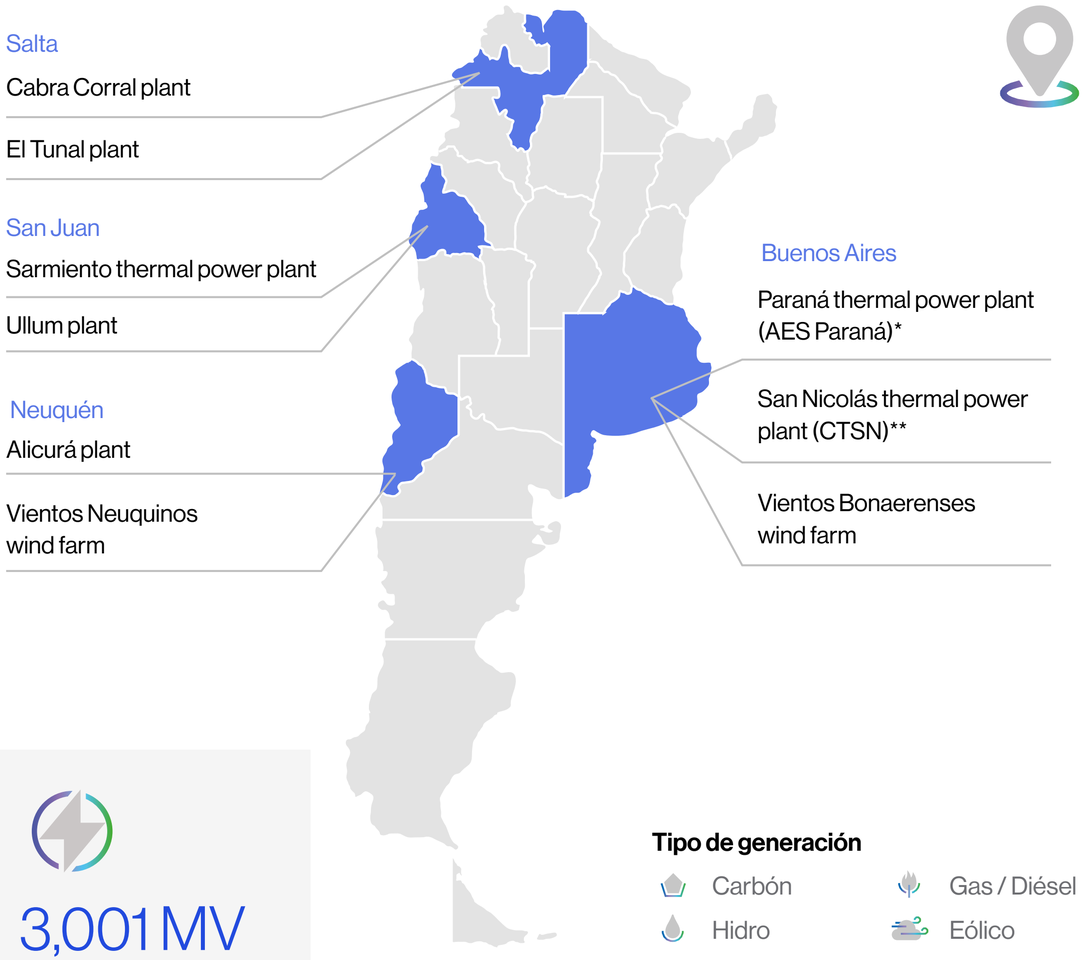
El Tunal plant | Salta
Hydroelectric plant (1995)
AES equity interest: 100%
10 MW

West Complex

Sarmiento thermal power plant | San Juan
Thermal power plant (1996)
AES equity interest: 100%
33MW

Alicurá plant | Neuquén
Hydroelectric plant (2000)
AES equity interest: 100%
1,050 MW

Ullum plant | San Juan
Hydroelectric plant (1996)
AES equity interest: 100%
45 MW



3,001 MV
Total Installed capacity

Tipo de generación
Carbón | Gas / Diésel
Hidro | Eólico

* Includes a combined cycle thermal power plant with 845 MW of installed capacity, together with a gas turbine with 25 MW of installed capacity.
** Includes thermal generation plant with 650 MW of installed capacity, together with a 25 MW gas turbine. Includes 16 MW of storage (BESS).

West Complex

Vientos Neuquinos wind farm | Neuquén
Wind power plant (2020)
AES equity interest: 100%
100 MW

Central Complex

Paraná thermal power plant (AES Paraná)* | Buenos Aires
Combined cycle thermal power plant
AES equity interest: 100%
870 MW

San Nicolás thermal power plant (CTSN)** | Buenos Aires
Thermal power Plant (1993)
AES equity interest: 100%
691 MW

Vientos Bonaerenses wind farm | Buenos Aires
Wind generation plant (2020)
AES equity interest: 100%
100 MW

Electricity generated by main energy source (MWh)

	2023	2022	2021
Electricity generated by hydroelectric power	2,400,158	1,876,221	1,173,492
Electricity generated by natural gas	1,296,554	863,906	3,519,855
Electricity generated by coal	1,013,016	1,588,100	1,812,916
Electricity generated by wind	756,670	819,585	787,373
Electricity generated by oil	510,272	1,752,343	785,267
Total	5,976,670	6,900,155	8,078,903

Electricity generated by plant (MWh)

	2023	2022	2021
Alicurá plant	2,093,459	1,555,635	889,889
Paraná thermal power plant (AES Paraná)	1,609,500	2,431,909	4,138,414
San Nicolás thermal power plant (CTSN)	1,181,516	1,739,874	1,974,080
Cabra Corral plant	126,999	166,436	141,526
El Tunal plant	41,356	46,642	42,633
Ullum plant	138,344	107,508	99,444
Sarmiento thermal power plant	28,826	32,566	5,544
Vientos Neuquinos I wind farm	347,280	376,189	355,758
Vientos Bonaerenses I wind farm	409,390	443,396	431,615
Total	5,976,670	6,900,155	8,078,903

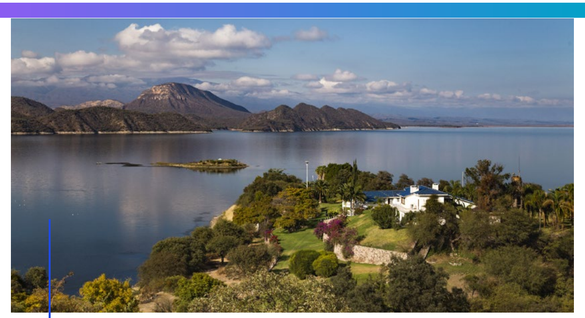
Hydroelectric power plants

Alicurá

Location: Comahue, province of Neuquén
Installed capacity:

1,050 MW

Description: The Alicurá reservoir is the first of five dams on the Limay river, in the northwest of the Comahue region, on the border between the provinces of Neuquén and Río Negro. It was awarded to AES Argentina in August 2000.



Cabra Corral

Location: Coronel Moldes, province of Salta
Installed capacity:

102 MW

Description: Hydroelectric development located at the source of the Juramento river, formed by the confluence of the Guachipas and Arias rivers, in the province of Salta. Downstream and as part of the hydroelectric development, the Peñas Blancas Compensating Dam is located. It was awarded to AES Argentina in November 1995.

El Tunal

Location: El Tunal, province of Salta
Installed capacity:

10 MW

Description: Hydroelectric development located on the Juramento river, in the province of Salta, downstream of the Cabra Corral hydroelectric development. It was awarded to AES Argentina in November 1995.

Ullum

Location: Ullum, province of San Juan
Installed capacity:

45 MW

Description: Hydroelectric development of the San Juan river, in the province of San Juan. It was acquired by AES Argentina in March 1996.

Thermal power plants

AES Paraná

Location: San Nicolás, Provincia de Buenos Aires
Technology: Combined cycle
Installed capacity:

870 MW[6]

Description: Gas, diesel and biodiesel-fired thermal power plant. Located on the banks of the Paraná river, in San Nicolás, province of Buenos Aires. It was built by AES Argentina and began its contribution to the Wholesale Electricity Market (MEM, for its acronym in Spanish) in November 2001.

San Nicolás

Location: San Nicolás, Provincia de Buenos Aires
Technology: Thermal
Installed capacity:

675 MW[7]

Description: Coal, fuel oil and gas-fired thermal generation plant located on the right bank of the Paraná river, in the province of Buenos Aires. It was acquired by AES Argentina in May 1993.

Sarmiento

Location: San Juan, Provincia de San Juan
Technology: Thermal
Installed capacity:

33 MW

Description: Thermal generation plant located in the city of San Juan. It was acquired by AES Argentina in March 1996.

[6] Includes a combined cycle thermal power plant with an installed capacity of 845 MW and a gas turbine with an installed capacity of 25 MW.
[7] Includes a thermal power plant with an installed capacity of 650 MW and a gas turbine with an installed capacity of 25 MW.

Wind farms

We seek to develop clean energy projects as a developer and operator of wind farms.

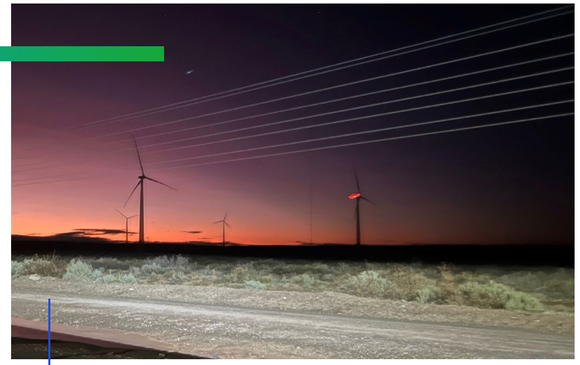
The wind utilization process is environmentally friendly; it uses the inexhaustible resource of wind while reducing the ecological impact, as it requires minimal amounts of fuel and water. In addition, compared to other forms of energy production, it is relatively quick to start up.

Vientos Bonaerenses I

Location: Province of Buenos Aires
Installed capacity:

100 MW

Description: Wind farm located in Bahía Blanca, province of Buenos Aires, with 30 wind turbines.



Vientos Neuquinos I

Location: Province of Neuquén
Installed capacity:

100 MW

Description: Wind farm located in the province of Neuquén, with 29 wind turbines.

Equivalent Availability Factor

Vientos Bonaerenses I
YTD 23/12: 94.41%

Vientos Neuquinos I
YTD 23/12: 94.66%

The wind farms have a social and environmental management system that considers the life cycle of the project and identifies significant environmental and social aspects, as well as compliance with applicable regulations. In addition, from the start of commercial operations, the wind farms have an environmental management system certified in accordance with the ISO 14001 standard.

In addition, both wind farms have the INTERNATIONAL RENEWABLE ENERGY CERTIFICATE (I-REC), a certification that guarantees that a certain volume of electricity is generated from a renewable source.

INTERNATIONAL RENEWABLE ENERGY CERTIFICATE (I-REC)

What attributes do I-RECs guarantee?

- 1 MWh was generated by a renewable source.
- Traceability of "when, where and by whom" this MWh was
- generated.
  There is a single owner (beneficiary) of each certified MWh.
- An independent third party (IRAM) verified compliance with the standard.
- It is aligned with the 17 Sustainable Development Goals. The number of commercialized I-RECs is growing, motivated by SDG 7 focused on affordable and clean energy.

Why purchase I-RECs?

- Internal objectives
- Sustainability metrics
- Brand positioning
- Innovation
- Social communication
- External commitments
- Accepted to report renewable energy consumption under the RE100 and CDP initiatives.
- Are an endorsed mechanism for reporting Scope 2 emissions reductions under GHG Protocol

Storage

We have battery energy storage assets (BESS) as a complement to one of our units.

San Nicolás thermal power plant BESS

Location: San Nicolás, province of Buenos Aires
Technology: Batteries
Installed capacity:

16 MW

Description: Energy storage using lithium batteries.

1.4. Our projects

"We are celebrating 30 years in Argentina and we are proud of the road we have traveled in pursuit of providing safe, sustainable and reliable energy. We reaffirm our long-term commitment to the country and continue contributing to the sustainable development of the Nation, increasing the production of renewable energy and thus accelerating a healthier energy future".

Martín Genesio,
President and CEO

Currently, we are working on a renewable energy project development portfolio of 780 MW (between solar and wind technology). It is worth mentioning that, within the project portfolio, we were awarded in the MATER bidding process for the assignment of dispatch priority for two wind farms for 150 MW, in the province of Buenos Aires.

	2023		
Renewable projects portfolio (MW)	**Advanced status**	**Intermediate status**	**Initial status**
Wind	50	-	-
Wind	-	360	-
Wind	100	-	-
Wind	-	-	140
Solar	-	130	-

02. Business management and governance

Material Topics
Economic performance, Anti-corruption, Customer satisfaction, Diversity and equal opportunity

GRI Disclosures
2-9, 2-11, 2-13, 2-16, 2-17, 2-18, 2-23, 2-24, 2-25, 2-26, 2-27, 2-28, 2-29, 3-3, 201-1, 201-2, 205-2, 205-3, 405-1, 406-1

SASB Contents
IF-EU-000.A, IF-EU-000.B

aes Argentina

2.1. Corporate structure and governance

AES Corporation exercises control over AES Argentina with a 99.75% shareholding as of December 31, 2023.

AES Argentina is managed by an Executive Committee and a Board of Directors, made up of regular and alternate directors, elected at the General Ordinary Shareholders' Meeting.

President | Martín Genesio

Regular directors:
- Iván Diego Durontó
- Fabián Carlos Giammaría
- Luis Bernabé Casas

Alternate directors:
- Guillermo Daniel Paponi
- Diego Andrés Parodi
- Rubén Néstor Zaia
- Adriana Beatriz Brambilla
- Diego Gabriel Baldassarre

The Executive Committee is led by the Company's President, Mr. Martín Genesio, and a top executive team[8].

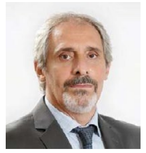
Martín Genesio
President and CEO

As president and CEO, he works to accelerate the future of energy at each of our businesses in the country. He has more than 16 years of experience in the Argentine and regional energy sector. He joined AES in 2006 as Commercial Manager; he then served as General Manager at TermoAndes, before moving on to support all AES Argentina businesses as Chief Operating Officer. He graduated from the National Technological University of Argentina as an Electronics Engineer. He has since continued his education with a specialization in the electricity and natural gas market at the Buenos Aires Institute of Technology (ITBA, for its acronym in Spanish), an executive MBA at the IAE graduate school of the Austral University, a certification in Management at the Darden Business School of the University of Virginia, and graduate studies at the McDonough School of Business of the Georgetown University.

[8] 89% men - 11% women.
67% between 30 and 50 years old - 33% over 50 years old.
In order to evaluate the performance of the Chief Executive Officer and the other members of the Executive Committee, the Board of Directors considers the objectives set at the beginning of the year for each individual member, compliance with the Company's principles and values, compliance with the AES Code of Conduct and the national and international economic, political and social situation. Likewise, in compliance with the Company's principles, the Board of Directors considers the variables not foreseen at the time of setting the objectives established at the beginning of the fiscal year, in order to conduct an equitable evaluation.

Guillermo Giraudo
Marketing and Origination Director

He joined AES Argentina as head of Sales in 2011, where he led the Energía Plus market and developed the renewable energy contracts in recent years. He currently serves as Director of Marketing and Origination. He is an Industrial Engineer, graduated from the Buenos Aires Institute of Technology (ITBA), with a specialization in the electricity market and has more than 12 years of experience in the Argentine electricity market, specifically in the commercial area, developing and managing the customer portfolio.



Rubén Zaia
Development Director

In recent years, he helped accelerate the diversification of AES Argentina's asset portfolio, investing in the construction of two wind projects of 100 MW each, in the provinces of Buenos Aires and Neuquén. His in-depth knowledge of all phases of development and nuanced permitting processes allows him to successfully deliver greener energy projects in the country. He is currently focused on the development of renewable projects to continue accelerating the future of energy in Argentina. He graduated from the National Technological University as an Electrical Engineer.

Guillermo Paponi
Chief Operating Officer

He manages the operations of various power generation facilities, including thermal, hydro, wind and battery energy storage, to ensure the efficient use of resources and the sustainable delivery of energy. His mission and that of his team is to support AES's strategy for a greener energy future, complying with current legislation and safety standards, supporting the well-being of the communities where we operate and in accordance with the Company's values. He held several positions at AES. In the early 1990s, he joined AES as Technical Operations Control Engineer, after the acquisition of San Nicolás Thermal Power Plant. Since then, he served as Operations Manager, Block 1 to 5 leader at San Nicolás thermal power plant (2000), Operations Manager of CTSN-Paraná and Manager of the San Nicolás plant. He graduated from UTN - FRSN as a Mechanical Engineer, with thermo-mechanical orientation, and received his graduate degree in Management Engineering.

Fabián Giammaria
Human Resources Director

He supports AES' strategy by attracting, developing and motivating our people, as well as promoting a diverse and inclusive culture, inspired by trust and Company values. He graduated with a master's degree in Commercial Law from the Austral University and completed his postgraduate studies in Human Resources Management at the University of Belgrano.

Agustina Jefremov
Senior Manager of Corporate and Regulatory Affairs

She has been leading the Regulatory Affairs and External Relations area of AES Argentina since 2022. Her experience includes research for JPMorgan, external relations at YPF and, most recently, she served as an energy and mining specialist at the U.S. Embassy in Argentina. She holds a degree in International Relations from the Pontifical Catholic University of Argentina, where she also completed a postgraduate course in Corporate Affairs Management.

Juan I. Castellanos
Director of Market Operations] and Analytics

He leads the short, medium and long-term planning processes, coupled with commercial operations and market intelligence, to advance AES' mission and strategy in Argentina. He joined AES in 2017 as Market Intelligence Manager, before being appointed to his current position in 2019. He graduated from the Pontifical Catholic University of Argentina (UCA, for its acronym in Spanish) as an Industrial Engineer. Subsequently, he received a specialization in Electricity Market Management from ITBA and an Executive MBA from IA.

Iván Durontó
Director of Legal and Regulatory Affairs

He is responsible for leading legal efforts and ensuring compliance with all regulations to guarantee the successful execution of AES' strategy in all its businesses. Since 2002, he has been providing legal advice to AES Argentina's companies, starting as counsel to companies in the electricity distribution sector, including EDELAP, EDEN and EDES. In 2006, he joined the generation businesses as manager of Legal Affairs and moved to his current position in 2012. He graduated as a lawyer from the University of Buenos Aires and obtained a master's degree in Business Law from the Austral University. He also completed postgraduate studies in Finance at Pompeu Fabra University in Barcelona.

Leandro Gallardo
Director of Corporate Finance

He is a Certified Public Accountant graduated from the University of Morón. He joined AES Argentina Generación SA in 2003, working in the Financial Planning & Analysis department. Since 2011, he served as Finance Manager of AES Argentina. Currently, he works as Corporate Finance Director of the AES group for Argentina, Chile and Colombia. He has more than 20 years of experience in the Argentine and regional electricity market.

2.2. Corporate purpose and values

We know that every country, community and customer with whom we work is moving toward an energy transition to meet the challenges posed by climate change.

We work together to support them in their transition by offering sustainable and innovative energy solutions. We combine our expertise in power generation with our ongoing innovations and technological solutions to transform and create value for society as a whole.

Our purpose:

To accelerate the future of energy, together

We provide new and proactive solutions to customer problems as soon as we identify them.

We leverage our global versus local perspective, so that solutions become a reality, no matter where we operate.

We redefine and reinvent the next frontier for the world's changing needs.

We combine our collective experience to think beyond what is possible today and strive for the best.

We work personally with all our stakeholders and with each other.

We embrace a spirit of collaboration to offer energy solutions.

Corporate values

Our values define the way we work and relate to our stakeholders

Our values have always been at the core of our culture, expressing our commitment to change and our readiness for the future, while embracing our history.

Safety first

Safety is at the core of everything we do. We always identify potential risks to our people, contractors, customers, partners and communities. We measure success on the basis of how safely we perform our work together, while contributing to a more sustainable energy future.

Highest standards

We act with the utmost integrity towards our team of employees, customers and partners. The solutions we offer together meet global standards of excellence.

All together

We work as a team with our partners and customers. We meet changing customer needs with agility and enjoy celebrating the success of all people, solving significant challenges as a team.

Strategic pillars

The challenge of sustainable energy generation is to contribute to the fight against climate change. Today, we must provide innovative and effective solutions to social and environmental needs.

Our strategic pillars, on which we leverage our entire business model, are:

Sustainable growth

Leading the renewable transition

Talent development

Developing our talent

Cutting-edge technologies

Applying innovation

New business models

Driving transformation

Customer-centric

Working together

Digital strategy

Integrating digitalization

2.3. Ethics, integrity and compliance

Ethics, integrity and compliance are the foundation and principles that guide our Company and our people. As a global leader in the energy sector, we operate under a broad range of economic, political, social and cultural customs, as well as different local, regional and international laws and regulations.

We believe it is our duty and responsibility to conduct business with the highest level of integrity in all situations. Consistent with our values, our people are expected to uphold the highest ethical standards and must comply with all applicable laws, as well as accurately record and track all business transactions.

Within this framework, we have a Code of Ethics and Conduct, an AES Supplier Code of Ethics and an Ethics and Compliance Program, approved by the Board of Directors, which aim to ensure that our businesses are conducted with the highest standards of integrity and excellence.

Code of Ethics and Conduct

Regulates the actions of all people working in the Company, including its subsidiaries.

Ethics and Compliance Program

Includes the legal and regulatory requirements in Argentina regarding ethics and compliance, such as those stipulated in Law 27,401 on Corporate Criminal Liability, as well as those stipulated in foreign regulations such as the U.S. Foreign Corrupt Practices Act (FCPA), the U.S. Foreign Corrupt Practices Act and other applicable legislation.

AES Supplier Code of Conduct

Defines the basic requirements and expectations applicable to suppliers, contractors, consultants and external intermediaries of our Company and affiliates. It is incorporated into our contracts with suppliers, who are responsible for ensuring that their subcontractors also comply with the code. It establishes requirements regarding compliance with all applicable laws, full compliance with the contract, providing a safe working environment, competing fairly, maintaining accurate business books and records, avoiding corruption and bribery, avoiding conflicts of interest, avoiding extravagant gifts and entertainment, following trade controls, respecting human rights (specifically, compliance with all applicable child labor laws and only employ workers who meet the minimum legal age requirement applicable in the country), creating a sustainable business, protecting confidential information, avoiding conflict minerals, respecting intellectual property, ensuring cybersecurity, protecting privacy, and how to raise a question or concern regarding any violation of this code.

Our Code of Conduct and Ethics and Compliance Program define our business practices and are an integral part of our culture

We develop several activities to ensure adherence and compliance to the codes and programs by our team. Among these activities, we can highlight:

→ Onboard training

All our personnel receive training on the Code of Conduct during the first days after joining the Company. At the end of this training, they expressly accept the Code of Conduct, certifying that they have read and understood it correctly.

→ Workshops

Every six months, our personnel receive training on one of the current ethics and compliance policies, either on real or prepared cases; these serve as triggers for discussion on the conduct they should adopt in the event of being involved in any of the situations contemplated. The purpose of this program is to foster a culture where people can talk openly about the Company's values, as well as the ethical dilemmas they face on a daily basis, helping them to handle difficult situations and "gray areas" in our business. In order to guarantee the highest possible attendance rate, we offer a number of options for reprinting these workshops, with in-person or virtual participation (depending on the individual's choice).

→ Values Day

Once every year, in line with a date established by our parent company, we celebrate our Values Day worldwide. On that day, all personnel attend a presentation by the Compliance Officer, in which the basic concepts of the Ethics and Compliance Program are reinforced. After this presentation, recognition is given to those individuals who, during the year, stood out for some conduct that has highlighted the application of one of our values in practice.

→ Biannual Code of Conduct Training

Every two years, all people working in the Company are asked to certify that they have read and understood the Code of Conduct, and that they are committed to comply with it through an online training. This contains different questions to which the employee is required to provide an answer, and which guarantees that he/she has understood the requirements contained in the Code of Ethics and Conduct regarding a given situation.

The objective of the training and education programs is to train our personnel on specific policies and procedures set forth in the Ethics and Compliance Program and the Code of Ethics and Conduct, and to provide them with all the necessary tools to make good decisions when faced with ethical dilemmas or challenging business situations. Ethics and compliance training programs are managed from our headquarters and implemented locally by the designated Compliance Officer in Argentina.

The Ethics and Compliance Program contemplates that, prior to entering into any type of transaction with third parties, the personnel of AES Argentina and/or its subsidiaries must complete the contractual compliance review process with respect to the proposed business partner.

Ethics and Compliance Department

Our Ethics and Compliance department, led by our Director of Legal Affairs, is responsible for ensuring adherence to the Code of Ethics and Conduct and the Ethics and Compliance Program. It provides training, information and certification programs for our employees, with the aim of promoting an organizational culture that fosters ethical behavior and commitment to legal compliance. It also monitors and enforces our policies on corruption, bribery, money laundering and partnerships with terrorist groups.

Its main function is to oversee the contractual compliance review process, which includes assessing the risk involved in a particular transaction, conducting appropriate compliance due diligence for each transaction with the potential counterparty, incorporating terms under the contractual compliance guidelines into the written contract with the counterparty, and obtaining approval from the appropriate Ethics and Compliance department prior to hiring the business partner.

The conscientious implementation (both of the Code of Ethics and Conduct and of the Ethics and Compliance Program) in our country, added to the same attitude taken by each of the AES businesses worldwide, contributed to the fact that our parent company, AES Corporation, has obtained, for the last ten years and consecutively, the recognition by the Ethisphere Institute of the United States, as one of the World's Most Ethical Companies.

Policies that safeguard our performance

Anti-Corruption Policy

It establishes the prohibition of offering or giving objects of value to any person, including government officials or private business enterprises, either directly or indirectly, seeking to improperly influence any decision.

As part of our commitment to our values, it strictly prohibits corruption in any form, including offering or accepting bribes, even if this prohibition results in AES Argentina losing a business opportunity. Also prohibited by the policy are facilitation payments, defined as small payments to low-level government officials intended to expedite or secure the performance of a routine, non-discretionary government action.

Donations Policy

It establishes that all charitable contributions and political donations must comply with applicable local laws and the AES Charitable Contributions and Political Donations Policy, which requires that all charitable contributions and political donations made by AES Argentina or its subsidiaries be submitted to and reviewed in advance by the Ethics and Compliance department.

As a Company, we understand as donations any object of value given to individuals, companies or organizations for charitable or altruistic purposes. We do not allow donations in exchange for financial benefits, recommendations, preferential treatment or other inappropriate influence. We establish a detailed procedure to be followed prior to the authorization of the donation, which includes the receipt of a formal request from the donee, the express authorization of the area interested in perfecting the donation, the evaluation of the donation by a Committee constituted for this purpose and, finally, the authorization by the Compliance Officer (either local or from the parent company), according to the characteristics of the donation.

Gifts and Entertainment Policy

Under no circumstances may AES Argentina personnel receive or offer gifts that compromise (or appear to compromise) the counterparty's objective ability to act in the best interests of the Company. Gifts must be legal and customary in the jurisdiction where they are given or received. They must also be reasonable, appropriate to the occasion and not excessive in value.

Conflict of Interest Policy

A conflict of interest may arise when the actions or decision-making of an employee, in carrying out his or her professional responsibilities, are affected or influenced by a situation of a personal nature. Therefore, situations that could create or even give the appearance of creating a conflict between personal interests and those of the Company must be avoided, and the employee must exclude him/herself from participating in the decision in the event of a conflict of interest.

Discrimination and Harassment Prevention Policy

Our payroll is made up of people from diverse backgrounds and cultures. Recruitment, hiring, training, development and compensation processes in the Company are based on qualifications, performance, skills and experience, understanding that diversity and inclusion are a competitive advantage that adds value to management, in a context that increasingly requires greater competitiveness, innovation and flexibility. Thus, our subsidiaries are committed to:

→ Promote diversity and respect for differences, in order to ensure the synergy of visions and ideas in their work teams.

→ Respect the basic rights of all employees, without discrimination based on race, ethnicity, color, gender, language, nationality or any other reason such as religion, age, sexual orientation and identity, political opinion, social condition and/or disability.

→ Promote a culture of equal opportunities, ensuring the development and retention of talented people, who thrive in a harmonious and challenging environment, in order to continue growing in the Company.

→ Incorporate inclusive language in corporate communications and activities in order to avoid bias and stereotypes.

→ Maintain efforts so that those who work in the Company can reconcile their work, family and personal life, providing support to both maternity and paternity, in order to promote the integral life of people.

Grievance Mechanisms

We have different grievance mechanisms[9] for our various stakeholders, including the following:

AES Helpline [10]

It is a tool available to the public 24 hours a day, seven days a week by phone or online so that our employees, suppliers, customers, community members or other stakeholders may ask questions, seek advice or report violations against the law, the Ethics and Compliance Program or the Code of Conduct. It is administered by a third-party vendor, who refers the reports to the Ethics and Compliance Department for investigation. It allows anonymous contact by assigning a subject number and personal identification number to the reporter so that they can continue to communicate anonymously with the Department in the course of the relevant investigation.

Walk in Contact

The Ethics and Compliance Department also receives and handles questions and concerns directly by telephone, e-mail or in person, and investigates and provides advice when management or other departments receive and refer matters of this nature. Everything that is communicated, through any of these channels, is duly followed up and responded to. Investigation steps, findings and resulting corrective actions are recorded in the Department's confidential investigation database. For tracking purposes, reports are categorized as either complaints (including concerns regarding improper or illegal activities requiring investigation) or inquiries (including requests for advice on substantive issues, such as conflicts of interest and donations). This data is useful for identifying trends and developing proactive steps to prevent future incidents.

When an allegation is confirmed, the Ethics and Compliance Department works with the relevant areas in order to define appropriate corrective actions to resolve existing problems, fix past problems and, where possible, avoid similar controversies in the future.

The Department investigates and responds to all allegations and inquiries, collaborating with management on disciplinary and corrective actions to ensure consistency with the country's laws and regulations, our values and our policies. Each investigation and inquiry is carefully documented in the helpline.

An important pillar of the Ethics and Compliance Program is that we are committed to protect the confidentiality of reports, and to not tolerate retaliation against anyone who raises concerns or reports, in good faith, inappropriate conduct.

[9] In 2023, we received no reports of corruption or discrimination. Nor did we receive any significant cases of non-compliance with applicable laws and regulations.
It is worth mentioning that we did not receive any confirmed cases of corruption and/or bribery during the last ten fiscal years; nor did we receive any fines related to anti-competitive practices during the same period of time.
[10] https://secure.ethicspoint.com/domain/media/en/gui/36073/index.html

2.4. Risks and challenges

Our risk management seeks to safeguard the stability and sustainability of the company, as well as to ensure the viability and effectiveness in the execution of the strategy, taking into account all relevant uncertainty components, in normal and exceptional circumstances.

The energy industry is exposed to a large number of external factors, such as weather conditions, international prices and macroeconomic variables, among others. Therefore, modern risk management based on the best market practices is essential to protect our capital and assets in the face of future uncertain scenarios.

Risk management allows us to anticipate our strategy and its long-term execution in each of our operations. We seek to anticipate situations in which there is a possibility of suffering a variation with respect to an expected result, and which we identify as a strategic process, to manage it responsibly, efficiently and effectively towards profitable growth, and to add value with an eye on our stakeholders, both in normal and exceptional circumstances.

For this purpose, we have a Risk Unit that analyzes qualitative and quantitative scenarios through its business risk management processes; it considers contexts related to the impact of geopolitical, economic and regulatory alliances in the electricity sector, including environmental, social and governance (ESG) issues that could affect the execution of the strategy and its results.

Risk governance

The management of AES Andes is responsible for the management and evaluation of risks in the Company, including the communication of the most material risks to the Board of Directors. The latter provides oversight over the risk management practices implemented by management. In addition, if a particular risk is material, or when appropriate, the Board of Directors may assume oversight of a particular risk. Board reviews occur primarily through regular reporting by management on risk areas, and discussions with management regarding risk assessment and management.

The Board of Directors entrusts management with overseeing the risk management process. For this purpose, we have a Risk Management Committee and a Risk Director. The Committee, an instance in which the general manager of AES Andes and the Risk Director actively participate, meets monthly to analyze situations and operations that could constitute a risk for the Company, and then makes statements and adopts resolutions on these. Its powers are limited according to the nature of the risks detected and the evaluation of their estimated materiality.

Based on information provided by the Chief Risk Officer, the Risk Management Committee, the Internal Audit Department and the external auditors, the Board of Directors periodically evaluates the quality and adequacy of management control procedures and policies. At least twice a year, the Chief Risk Officer, or other members of management involved in risk assessment, attend Board meetings to provide updates on risk assessment and policies.

Risk model

We continued to make progress in analyzing the state of our risk culture and identifying the strategic and tactical risks that divert us from executing our strategy. To this end, we assigned people responsible for managing the risks, created action plans and implemented a systematic follow-up of these plans, which are reported to the Risk Management Committee. Once a year, we review the status of our plans, thanks to the risk measurements we constantly perform, and we develop methods to measure effectiveness and efficiency prospectively and retrospectively.

Our guidelines and systems aim to address, mitigate and transfer the potential risks to which our businesses are exposed, with a model that consists of the following courses of action:

Risk area: defines policies and procedures, and advises the areas for the creation of a risk culture.

Internal audit: independent area, which evaluates the design and effectiveness of action plans to mitigate risks, establishing recommendations for process improvement.

Management control of each area: with their respective control and follow-up resources, manages risks within the normal operation of the Company.

Considering the transition to a new business model in the Company, aimed at increasing renewable capacity in our portfolio, sustainability risk is also part of our comprehensive risk analysis.

Strategic and emerging risks

| Strategic risks

Technological change risk

The development of new technologies entails the risk of lower sales prices or fundamental changes in the generation business. To mitigate this risk, we sign long-term Power Purchase Agreements (PPAs), which ensure a revenue stream to cover our financial obligations and generate value for our stakeholders. Recently, we have been able to incorporate renewable energies in a diversified manner to our portfolio, including storage systems.

Climate change risk

Part of the demand behavior of our power generation facilities is influenced by the greater or lesser availability of hydroelectric power and, therefore, by the effects of climate change. In accordance with our renewable energy growth strategy, we have a Climate Risk Committee, which measures and manages the risk of renewable energy sources, reporting it to AES Andes' senior management. On the other hand, other costs associated with taxes on emissions and the agenda of commitments regarding the decarbonization of the electricity generation matrix in the countries where we operate, could affect the execution of the strategy in the short and medium term.

In turn, as part of the environmental assessment of projects, the main risks related to climate change are identified and evaluated:

→ Floods (mainly, due to changes in rainfall patterns and increased frequency of extreme weather events).
→ Forest fires (increased risk of forest or bush fires due to long periods of drought).

Climate change brings financial risks that we seek to identify and mitigate. These include potential taxes on CO_2 emissions, potential costs of CO_2 capture equipment and cost overruns due to renewable energy targets.

Sensitivity analysis and stress testing

Aspects of exposure to water stress, solar radiation, wind speed and other potential impacts on both energy prices and financial results are continuously monitored for all our businesses. To inform stakeholders about the strengths and resilience of the global business portfolio, AES Corporation published its second climate scenario analysis report, in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), which includes guidance on managing uncertainties and opportunities related to climate change.

This report focuses on the main risks associated with climate change: transition risk and physical risk, and how these would impact our portfolio. Transition risk consists of, among others, regulatory risk with economic impact, which would materialize if the portfolio is not decarbonized in a timely manner; physical risk refers to potential damage to power plants due to extreme weather effects, such as hurricanes, floods or fires.

| Strategic risks

Regulatory risk

The industry in which we operate is subject to multiple regulations, which may change or be interpreted differently in the future, affecting the Company.

Interest rate risk

It is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market interest rates. Our exposure to this risk is mainly related to long-term financial obligations with variable interest rates. We manage it by maintaining a large percentage of debt at fixed rates, or with interest rate swaps to fix it. For long-term obligations, we hedge in the form of interest rate swaps.

Natural disaster risk

Natural disasters can damage our power generation assets, decreasing our generation capacity and/or increasing production costs. In order to mitigate this risk, we take out insurance policies for all assets and operations, with coverage aligned with the industry standard against earthquakes and other natural disasters, as well as for physical damage, operational interruptions, and mitigation of lost profits, among others. In addition, we measure, control and make strategic decisions for the integral management of our generation portfolio, projects under construction and contracts, to anticipate any unexpected impact.

Liquidity risk

They are related to the need for funds to meet payment obligations. Our objective is to maintain the necessary liquidity and financial flexibility through normal operating cash flows, bank loans, public bonds, short-term investments and committed and uncommitted lines of credit.

Sustainability risks

They affect our business transversally in the ESG areas. We adhere to AES Corporation's sustainability guidelines, applied to each business, defining broad strategic initiatives based on financial excellence, operational excellence, environmental performance, commitment to stakeholders and AES Andes personnel. Our values and standards also apply to suppliers and contractors, seeking that they have the same high ethical standards we have in the Company, aiming towards our sustainability goals.

Commodity price risk

We are affected by the price volatility of certain fuels which, in the case of the electricity systems in which we participate, are mainly coal, liquefied natural gas (LNG) and diesel. These are commodities with international prices, set by market factors beyond our control and which, in recent times, due to various geopolitical conflicts, have been more volatile.

Credit risk

Credit risk is associated with the credit quality of our commercial counterparties and is mainly reflected in debtors for energy sales and financial assets. We perform risk assessments of counterparties, based on a quantitative and qualitative credit evaluation, which, in certain cases, includes the request for collateral to make the delivery of energy or other products. This credit assessment is reviewed periodically.

Strategic risks

Operational risks

These are related to the possibility of future failures or deficiencies that may hinder the Company's strategic, operational and/or financial objectives. Likewise, these risks could have an impact on the surrounding communities or the environment, in the event of accidents associated with them. Although we regularly carry out maintenance and operational improvements at our plants and we maintain operational insurance policies in force, failures could eventually occur that result in commercial unavailability or accidents at our facilities. A significant period of plant unavailability, whether due to operational failures or maintenance (scheduled or unscheduled), could mean, in some hydrological scenarios, that the fulfillment of supply contracts is made through the purchase of energy in the spot market, conditions that could increase operating costs, negatively affecting our results. In the case of accidents affecting people or the environment, there could be an exposure to fines and/or reputational damage.

Other strategic risks

- Exchange rate risk.
- Litigation with judicial decisions, which could adversely affect the Company.
- International financial, political or other phenomena in the economies of the countries in which we operate, which could affect our economic results and financial liquidity.
- Economic cycles and interventions by the authorities in the countries in which we operate, impacting our economic results, our financial situation and our stock market performance.
- Acts of terrorism and accidents, which could affect the operation of our assets and, therefore, our economic and financial results.
- Risks associated with financial market conditions, which expose us to risks related to the financing of future projects, capital expenditures, maturing obligations and debt refinancing.
- The environmental regulatory framework and its governmental institutions could delay, increase the cost or cancel the development of new projects.
- Group opposition could cause reputational damage and potential delays, or the impossibility of project development.
- Failure to reach successful collective bargaining agreements and negotiations with our personnel could impact our business.
- Security breaches in our information and communications systems and technologies, which could lead to interruptions or failures due to cyber-attacks, causing a disruption in our operations.
- Our operations require the service of electric transmission systems, which are not owned or controlled by the Company. In the event of failures or malfunctions, the delivery of energy from our plants to customers would be negatively impacted.

Emerging risks

The new business model poses a scenario of permanent change in the market, where we identified emerging risks. These are risks that have been observed, but for which there is not yet more information regarding their impact or regulatory framework, and for which the limits of corporate responsibility are being debated by society. Emerging risks are the focus of review and monitoring by our risk management, seeking to integrate the challenges of the national and international agenda of the markets in which we operate.

2.5. Economic performance

At AES Argentina, we prepare the consolidated financial statements in accordance with the provisions in force of the National Securities Commission (CNV, for its acronym in Spanish), which approved General Resolution 562, adopting Technical Resolution 26 (as amended by Technical Resolution 29) of the Argentine Federation of Professional Councils in Economic Sciences (FACPCE, for its acronym in Spanish). This resolution establishes that entities issuing shares and/or negotiable obligations, with certain exceptions, are required to prepare their financial statements in accordance with International Financial Reporting Standards (IFRS), as issued by the International Accounting Standards Board (IASB). In addition, we include certain additional disclosures required by the General Corporations Law and/or CNV regulations, solely for purposes of complying with regulatory requirements.

As required by the GRI Standards, this table of economic value generated and distributed was prepared on the basis of the consolidated financial statements, which include the financial statements of AES Argentina Generación SA and its subsidiaries[11], for the years ended December 31, 2023 and 2022.

Direct economic value generated and distributed (in millions of $)	**2023**	**2022**
Net sales revenue	156,737.9	218,231.8
Other income	67,140.0	36,728.3
Total economic value generated	223,878.0	254,960.0
Operating costs	-141,182.4	-181,666.6
Employee wages and benefits	-16,713.7	-14,943.6
Payments to providers of capital	-151,520.8	-77,426.4
Payments to government	-12,694.9	26,193.3
Social investment	-56.1	n/a
Total economic value distributed	-322,167.9	-247,843.2
Total economic value retained	-98,290.0	7,116.8

[11] Energética Argentina SA, Vientos Neuquinos I SA, Sierras del Buendía SA, Central Serrana SA, Central Termoeléctrica Guillermo Brown SA. Although AES Argentina's equity interest in Central Termoeléctrica Guillermo Brown SA, Sierras del Buendía SA and Central Serrana SA amounts to 60%, 90% and 90%, respectively, and therefore falls within the definition of "control", as described in IFRS, it was decided not to consolidate these subsidiaries line by line in the consolidated financial statements, due to the lack of significance that the presentation of such information would provide to users of the financial statements.

2.6. Electricity system in Argentina

The Argentine regulatory framework for the electricity sector was established pursuant to Law 15,336 of 1960 and Law 24,065 of 1992, which together make up the Argentine Electricity Law, whose activities are mainly divided into three segments: generation, transmission and distribution.

Under the Argentine Electricity Law, the Federal Government created the Wholesale Electricity Market (MEM, for its acronym in Spanish) with four types of participants: generators, transmitters, distributors and large customers; the latter may buy and sell electricity.

In Argentina, the Wholesale Electricity Market Management Company (CAMMESA, for its acronym in Spanish) is responsible for the coordination of dispatch, the administration of transactions in the MEM and the calculation of spot prices. The market participants are shareholders of CAMMESA, with 80% of the capital stock, and the National Government participates with the remaining 20%. CAMMESA's main objective is to ensure that the demand for electricity is supplied at minimum cost.

The activities of generation, distribution and other general development of electric power are carried out through the Argentine Interconnection System (SADI, for its acronym in Spanish), the main electric power transmission network, which covers the entire national territory. The total installed capacity for the national electricity supply, considering the power plants of all the companies that are members of the SADI, reached (at the end of 2023) a total of 43,774 MW.

In October 2015, the Renewable Energy Law (Law 27,191) was approved, which seeks a successful framework to develop these technologies. This law establishes a target of 8% renewable energy by 2017 and 20% by 2025 (with intermediate targets in between).

The renewable energy sources that are defined in the law are: wind, solar thermal, solar photovoltaic, geothermal, tidal, wave (energy use from wave motion), hydro (up to 50 MW), biomass, landfill gas, wastewater treatment plant gas, biogas and biofuels.

SADI's domestic energy demand, during 2023, experienced an increase of 1.5% over the previous year, reaching 140,883 GWh net, due to the increase in residential demand (3.3%) and no variation in the demand of large commercial and industrial customers. Energy exports increased 212%, reaching 98 GWh; these exports were made to the Federative Republic of Brazil.

Local generation in 2023 reached 141,398 GWh, 1.8% above 2022 generation. 49.5% of net generation came from thermal sources, while 26.6% was from hydro, 6.1% from nuclear, 13.6% from renewables and the remaining 4.2% was supplied through electricity imports.

At AES Argentina, we generated 5,848 GWh net of electric energy, representing around 4% of the energy generated in the SADI. We supply energy through term contracts to 103 private industrial customers and to CAMMESA.

We provide solutions for the argentine industry

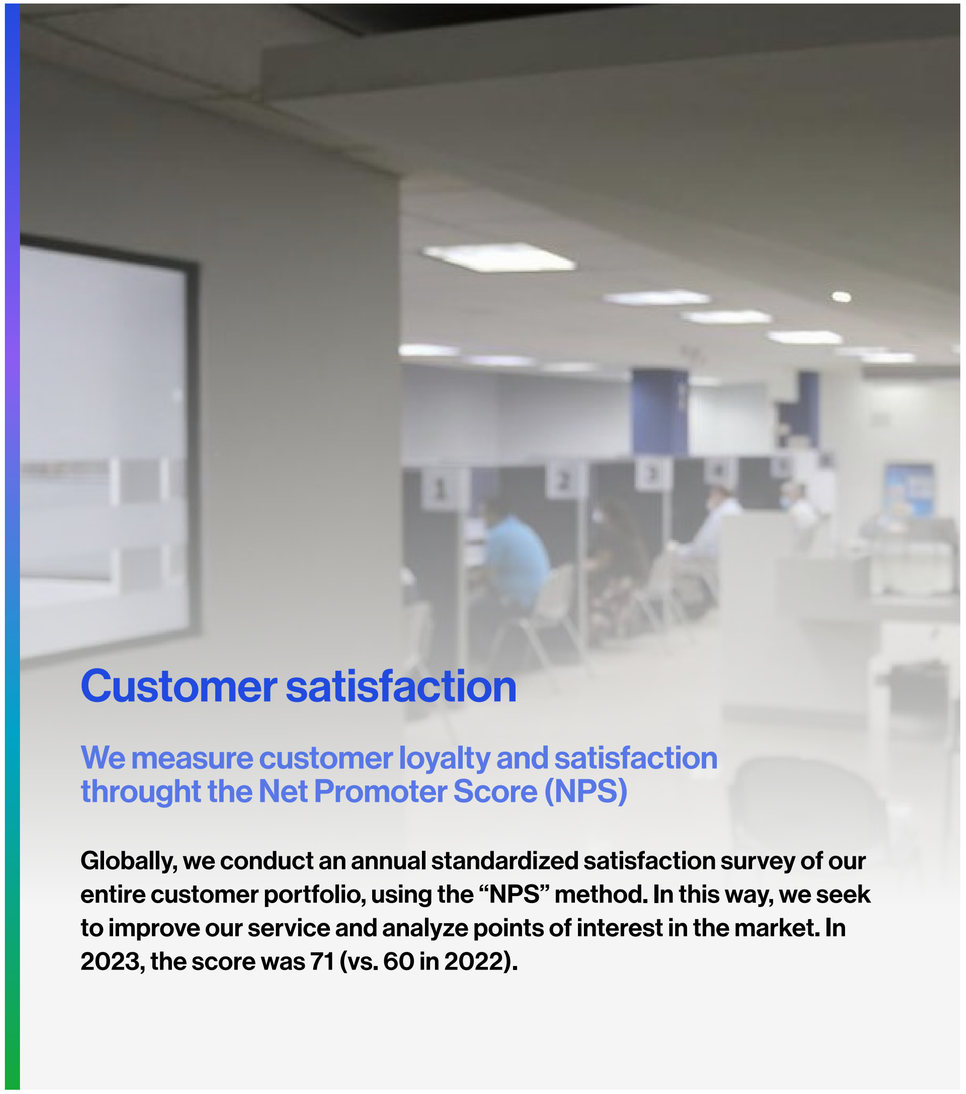
Energy Plus
- → Cost optimization
- → Supply guarantee

Renewable Energy
- → Renewable Energy Law Compliance
- → Sustainability Goals

I-REC Certificates
- → Sustainability Goals

	2023	2022	2021
MEM Customers (Wholesale Electricity Market)	1	1	1
MATER Customers (Forward Market)	103	98	91
Total	104	99	92

	2023	2022	2021
Total electricity supplied to MEM clients (MWh)	4,072,952	5,410,396	6,758,746
Total electricity supplied to MATER customers (MWh)	1,554,308	1,320,892	1,095,901
Total electricity supplied	5,627,260	6,731,288	7,854,647



Customer satisfaction

We measure customer loyalty and satisfaction throught the Net Promoter Score (NPS)

Globally, we conduct an annual standardized satisfaction survey of our entire customer portfolio, using the “NPS” method. In this way, we seek to improve our service and analyze points of interest in the market. In 2023, the score was 71 (vs. 60 in 2022).

2.7. Stakeholder relations

The development of our activity is possible thanks to an exhaustive stakeholder engagement plan. With them, we advance in innovative proposals, because we understand that from our interaction we learn from their expectations and observations, which are integrated into our operational and strategic models.

We work to identify our stakeholders and maintain an active mechanism to establish a relationship based on the social context and cultural relevance of each one of them. This is based on a two-way relationship with transparency and respect, legitimizing agreements and commitments between the Company and its stakeholders.

In the stakeholder identification process, we consider, at least, those related to:

- → Applicable legal and regulatory obligations.
- → The actual and potential, direct and indirect, positive and negative impacts of our activities.
- → The processes that integrate the scope of the management systems implemented (quality, environment, safety, health and asset management).
- → Strategic and operational objectives.

The prioritization of stakeholders, in order to establish the processes and methods of engagement, takes into account:

- → The real and potential, direct and indirect, positive and negative impacts they have on the organization and its processes.
- → The knowledge and experience they have on the subject matter of the engagement.
- → The legitimacy of each stakeholder and their representation.
- → Geographical conditions, the number of general participants and the availability of means of communication, among others.
- → The potential negative impacts of not engaging with a stakeholder.

We maintain multiple relationship mechanisms, including one-on-one meetings, instances of dialogue and participation, working groups, public accounts, publications in national, regional and local media, consultation and complaints procedures, guided tours of operations, publications on the website, studies and measurements, among others.

Business Meeting 2023, Exploring Economic and Energy Scenarios

This event, which we hold annually, allows us to share with our stakeholders an overview of the country's energy and economic situation. The meeting was moderated by journalist Florencia Donovan, and was attended by distinguished speakers such as economic and energy consultants Daniel G. Gerold, Nicolás Arceo, Maximiliano Montenegro and Santiago Bulat.

Community engagement plan

Together with our stakeholders, we drive the co-creation of solutions that have a positive impact on our businesses, our communities and society as a whole

Since 2018, we use two corporate management tools, which provide us with the main guidelines to establish the form and type of relationship with stakeholders, in each of the territories where we carry out operations and develop projects. These are AES Corporation's guidelines for stakeholder engagement and the guidelines for the development of sustainable social programs. In addition to these, we have our Local Communities Engagement and Relations Policy.

Considering the social and environmental impacts that our activities may have, we developed a stakeholder engagement program for the Vientos Bonaerenses I and Vientos Neuquinos I wind farms, based on the Guidelines for Stakeholder Management (AES, 2018) and the Guidelines for the Development of Sustainable Social and Environmental Programs (AES, 2018).

The main objectives are:

- Identify relevant social actors.
- Distribute appropriate information in a transparent and open manner.
- Inform local stakeholders (local communities and government institutions) about the purpose, nature and scale of the farms, and the activities proposed for their development and operation.
- Communicate relevant impacts, both negative and positive, caused by the operation of the farms.
- Identify key stakeholder concerns regarding the Project.
- Record and respond to public concerns, complaints and suggestions to ensure their resolution.
- Monitor the effectiveness of stakeholder engagement activities.
- Establish a mechanism for receiving suggestions, complaints and grievances.

We work to minimize the risks of conflict with communities and increase positive results through early engagement with stakeholders, thus fostering long-lasting and trustworthy relationships.

Stakeholder expectations imply being prepared with effective mechanisms to channel and manage grievances and complaints from the communities in which we operate, establishing transparent processes and actions to mitigate, compensate or repair the effect of impacts. This mechanism ensures the confidentiality and protection of complainants, affected people and witnesses[12].

[12] In 2023, we received no complaints or grievances from the communities in which we operate.

2.8. Affiliations and recognition

We are part of organizations and work in different lines associated to sustainability

Through our technical areas, we participate in sectorial and governmental organizations, supporting collective projects and providing our experience for the development of new practices for the energy sector in Argentina.

Description of the organization	AES Argentina's participation
Lide Argentina	
It is a group of presidents, CEOs and country managers of large companies in the country. It connects leaders of the same level, in order to generate positive legacies for society, and provide excellent content and opportunities for business relationships.	We actively participate in the network of private companies, in which we exchange knowledge and essential contents to decide and generate more and better business development opportunities.

Description of the organization	AES Argentina's participation
Association of electrical Energy Generators of the Argentine Republic (AGEERA)	
Non-profit civil association that brings together most of the electricity generating companies in the country.	We hold the presidency of the board of directors, through our representative Gabriel Baldassarre and, in turn, we participate in the different commissions, which aim to ensure the correct operation of the Argentine electricity system and promote its development, fostering environmental conservation
Argentine Chamber of Renewable Energies (CADER)	
Non-profit association, which aims to promote the sustainable development of the energy market from renewable sources.	We are members of the committees that actively participate in the discussion of State policies that diversify the country's energy matrix using clean energies, contributing to reduce system costs and creating employment in regional economies.

Description of the organization	AES Argentina's participation
Amcham Argentina	
An independent, non-profit, non-governmental organization that works to promote bilateral trade and investment between the United States and Argentina.	We are part of different spaces for participation and interaction among partners where a work plan is developed, focusing on the management of interests in different thematic areas. In these meetings, we analyze regulatory frameworks, arrange meetings with government authorities and share experiences, best practices and strategic information of our business community.
Argentine Wind Power Chamber (CEA)	
Civil association that seeks to promote the development and strengthening of the Argentine wind power sector.	We participate in discussions aimed at improving the joint interests of the wind power sector, and developing and communicating effective policy and strategic initiatives, among others.

Description of the organization	AES Argentina's participation
Consortium for the Development of the Hydrogen Economy in Argentina (H2AR)	
Platform created to innovate and advance in the integral development of the hydrogen value chain in Argentina, from production to local application and export.	We have representatives in the different work cells, created for each particular area of interest.
Institute for Business Development of Argentina (IDEA)	
A business organization that promotes the growth and competitiveness of the country's companies. Its mission is to integrate the business community and enable it to act in society, contributing to the institutional, economic and social development of the country, influencing directly through debate and the implementation of proposals.	We actively participate in the different proposals of the organization, integrating its committees, attending monthly meetings, attending corporate events and being part of the corporate training programs offered.

Description of the organization	AES Argentina's participation
Companies Comitted to Human Rights of the Government of the Autonomous City of Buenos Aires	
The purpose of this program is to assist companies and employer organizations located within the geographical limits of the Autonomous City of Buenos Aires, in the training and adoption of good practices in terms of human rights.	We adhered to the program and were recognized as a company committed to human rights, for promoting equality and diversity, in order to generate a collaborative, stimulating, creative and inclusive work environment, free of stereotypes and discrimination, where each person can develop his or her potential and capabilities.

Click on the name of the organization to access to the website

We are proud of how we are working together to be leaders in innovation, culture, ethics and strategy to accelerate the future of energy

Recognitions received

AES Corporation

- The World's Most Innovative Companies, by Fast Company.
- 100 just Companies in the U.S., by Just Capital.
- AES was recognized by Ethisphere as one of the most Ethical Companies in 2023 for the tenth consecutive year.

AES Argentina

- HORSE INFLUENCE 100 Ranking / AES Argentina, ranked 37/100, 6th in the energy sector.
- HORSE INFLUENCE 100 Ranking. Once again, our president and CEO, Martín Genesio, is among the 100 most innovative CEOs in Argentina, according to the HORSE ranking. This ranking measures, through the use of big data, the concrete actions carried out around the sustainable transformation of the country.

Participation

Energy Summit

We participated in the Renewable Energy panel at the Energy Summit, organized by Forbes Argentina, where spoke about the Company's current situation, energy transition and the current situation of the electricity generation sector.

"Clean energies have an enormous potential at the local level. If we are able to reach an agreement and generate laws, the future of this energy source in the country is gigantic ".

Martín Genesio
President and CEO of AES Argentina

Energy Day

We were present at the panel Generation and transmission of electricity: how to expand and make the facilities and transmission lines more efficient at the Energy Day event, organized by EconoJournal.

International Young Leaders Summit

We participated in the International Young Leaders Summit, organized by the International Young Leaders Foundation, giving a talk on Opportunities do exist.

ESG Workshop

We participated in the environment panel of the ESG workshop, organized by AmCham Argentina, where we presented the ESG strategies that we carry out with our environment in order to make the future of energy a reality.

Participation

AmCham Energy Forum: "The future is now"

We attended the Energy Forum, organized by the U.S. Chamber of Commerce in Argentina.

Contest: Recycle, Transform and Create for a more sustainable future

We were sponsors of the contest: Recycle, Transform and Create for a more sustainable future, in the district of Tornquist, province of Buenos Aires, organized by SustenAR TV. The objective was for sixth grade students from elementary schools to identify materials to take to recycling, to deepen in the concept of carbon footprint and to transmit it to the rest of the educational and surrounding community (neighbors of the surrounding blocks). Based on these questions, they had to propose a waste management project within the school, and prizes were awarded to the winning project.

Green Energy Summit

We participated in the panel Session 4: The Future of Renewable Industry in Argentina: Ongoing and Future Wind, Solar and Biofuels projects in the Region of the Green Energy Summit.

Forbes CEO Summit

Our CEO, Martin Genesio, was part of the panel "Until the last footprint" where he presented his vision regarding the creation of new rules for the production and consumption of renewable energies.

Energy Industry Forum. Editorial Perfil

Martín Genesio was part of the meeting organized by Perfil, in order to exchange ideas and proposals regarding the energy sector. The Forum was attended by the Secretary of Energy, Flavia Royón, as well as by prominent representatives of the energy sector.

30 years in the country

Our CEO met with the United States ambassador, Marc R. Stanley, on the occasion of the celebration of AES' 30 years in the country. The ambassador highlighted the relevance of American investments, the commitment of AES and the joint work they carry out with the companies. He also highlighted the growing role of renewable energies and his wish that the projects continue on this path.

Participation

IDEA Energía Neuquén Experience

We participated as a sponsor of IDEA Energía Neuquén Experience, an event in which company representatives attended the networking sessions and exchanged ideas regarding the future of the national energy sector.

AmCham Summit "Protagonists of the next Argentina"

We participated as a sponsor of the meeting and of the panel "Strategic resources for a sustainable Argentina", together with other peers from the energy industry.

Meeting of Regional Economies in Patagonia. Cronista

Martín Genesio participated in a one-on-one meeting with Hernán de Goñi, Journalistic Director of the publication, regarding the energy transition both for the Patagonia region and at a national level.

"The World to Come", organized by Grupo Clarín

Martín Genesio was part of a panel made up of representatives from across the energy industry, where he gave his views on the present and future of the national energy industry.

Energy Summit. Forbes

Agustina Jefremov, Senior Manager of Corporate Affairs, participated in the panel "Renewable Energies" where she spoke about the scenarios that will allow the consolidation of an industry that is transforming the global energy paradigm.

IDEA Management Experience

We participated as sponsors of the IDEA Management Experience, a business event that invites business professionals to get inspired, connect and update themselves on innovation, management and leadership trends, through quality exhibitions, interactive dynamics and networking spaces.

Energy Summit. Cronista

Martín Genesio participated in a "one on one" interview where he highlighted the great opportunity that the country has to achieve a sustainable future.

V National Energy Forum. LIDE

Martín Genesio, who chairs the Energy Chapter, participated in the event as a member of the Management Committee and moderator of the meeting.

59th IDEA Colloquium

We participated as a sponsor and attended the IDEA Colloquium held in the city of Mar del Plata.

Meeting of Leaders. Cronista

Martín Genesio participated in the meeting where he spoke about the country's key role in the energy transition, thanks to its great potential in terms of energy resources such as wind energy, solar energy and lithium.

03. Environmental management

3.1. Corporate environmental guidelines

3.2. AES Argentina Environmental Management System

3.3 Significant environmental aspects

Material Topics
Water Management, Biodiversity, Energy and Emissions, Waste Management, Energy Efficiency, Economic Performance

GRI Disclosures
3-3, 302-1, 302-3, 303-1, 303-2, 303-3, 303-4, 303-5, 304-2, 304-4, 305-1, 305-2, 305-3, 305-4, 305-7, 306-1, 306-2, 306-3, 306-4, 306-5

SASB Contents
IF-EU-110a.1., IF-EU-110a.2, IF-EU-110a.3, IF-EU-120a.1., IF-EU-140a.1., IF-EU-140a.3, IF-EU-150a.1, IF-EU-000.E

aes Argentina

3.1. Corporate environmental guidelines

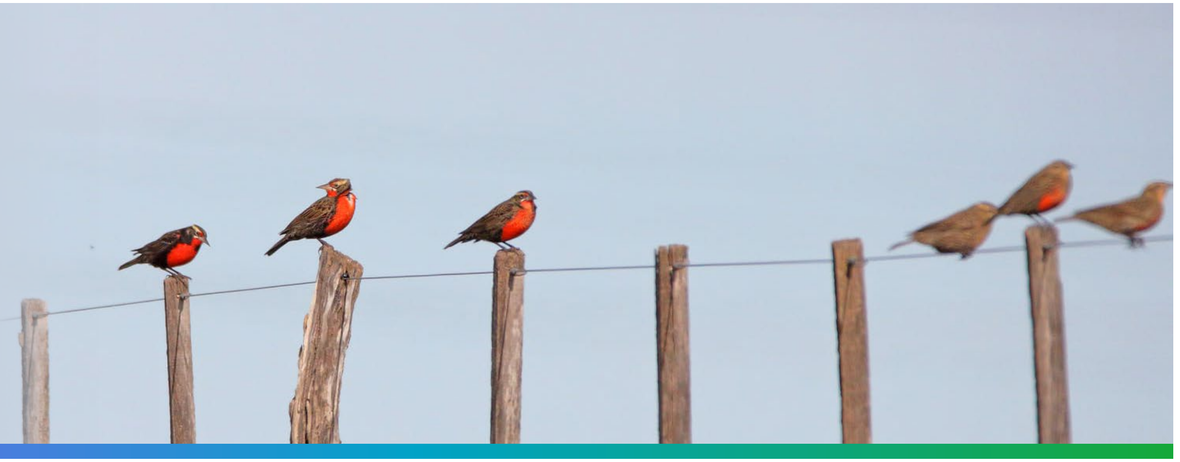
We are committed to a smarter, more sustainable energy future and to leading our industry in the responsible transition to low-carbon energy sources.

We are joining the efforts to keep the global average temperature from rising more than 2°C above pre-industrial levels, as set out in the Paris Agreement.

To this end, we are taking decisive and measurable steps to transform our own portfolio and create innovative solutions that enable our customers to meet their greenhouse gas emissions reduction targets.

Goals and objectives

We defined the following goals to achieve our decarbonization objectives, and we aim to achieve them by reducing our carbon generation, while increasing our renewable energy portfolio.



2025

Intent to have zero coal-fired generation in our portfolio.*

Through the sale of assets, conversion and retirement of units, while maintaining reliability and affordability, and subject to the required approvals.

2030

Portfolio carbon intensity in line with the below 2°C scenario.

Based on the growth in renewables and the feasibility of multiple possible scenarios.

2040

Net-Zero carbon emissions from our electricity sales.

Actions assume new policies that facilitate transitions to low-emission energy systems, such as carbon pricing. Includes Scope 1 and 2 emissions.

2050

Net-Zero carbon emissions for our entire portfolio.

Actions assume new policies, which facilitate transitions to low-emission energy systems, such as carbon pricing. Includes Scope 1, 2 and 3 emissions.

*AES may delay the exit of a few select plants through 2027 to support continued electricity reliability.

EHS Standards

We respond to guidelines that come from our parent company and are materialized mainly in the Environmental, Health and Safety (EHS) Standards, which establish performance requirements complementary to local regulations and are mandatory for all our businesses.

They currently regulate the operational requirements necessary for monitoring and controlling legal and permit compliance, as well as specific safety, health and environmental topics.

Environmental standards

- AES Corporation Environmental Management System Framework
- Corporate Spill Prevention and Containment Standard
- Corporate Hazardous Waste Requirements Standard
- Corporate Chemical and Raw Material Management Standard
- AES Corporation data quality controls and environmental compliance reporting
- Environmental incidents (environmental non-conformance events and near misses) and environmental operational event management
- Environmental emergency response planning
- Reservoir and hydroelectric power plant requirements
- Financial disclosure obligations related to environmental issues
- Management of potential environmental impacts of contractors
- General environmental requirements and prohibitions
- Biodiversity assessment and protection

Safety and health standards

- Grounding
- Hot work
- Contractor management
- Fall protection
- Work area traffic control
- Safety management system
- Emergency preparedness
- Lockout and tagout
- Confined spaces
- Electrical safety
- Incident management
- Pre-talk and safe work analysis
- Order and cleanliness
- Rigging and lifting equipment
- Handling of solid fuels
- Machine guarding
- Hearing protection and noise reduction
- Lighting
- Defensive driving
- Heat/cold stress prevention
- Proactive safety
- Sanctions and recognition

AES Audits (internal, external and SMS ScoreCard)

In each of our businesses, we implement an occupational safety and health management system, based on ISO 45001 and integrated with ISO 14001.

To maintain the certification of our management systems, an external body evaluates the system's conformity with the requirements of the reference standards, in a process that is carried out annually (maintenance) and with recertification every 3 years.

We also have a corporate internal audit program (complementary to the ISO audits), which monitors compliance with the standards (twice a year). In each cycle, 2 environmental and 4 safety standards are audited. Any deviations are managed through a corporate tool to follow up on findings and ensure the effectiveness of the actions taken.

3.2. AES Argentina Environmental Management System

We recognize our impacts from the outset of our business strategy, along with efficient management of our inputs and resources.

Our commitment to environmental management is focused on the risk analysis of our social and environmental impacts, which, in turn, is related to the materiality of the business. These commitments are the core of our Environmental Policy, which applies to all AES Argentina locations.

All our business units are responsible for applying the Environmental Policy in their daily operations, when selecting or evaluating suppliers; developing new services or projects; planning logistics; managing biodiversity, water, effluents, emissions and waste; carrying out engineering or maintenance operations; and performing due diligence for mergers and acquisitions.

Integrated Management System Policy

The Integrated Management System Policy defines the commitments and guidelines for occupational safety and health, environment, quality, asset management and cybersecurity, and is reviewed periodically (its last revision was in June 2023).

This Policy applies to AES Argentina and all its subsidiaries, and takes into account the following commitments:

→ Incorporate occupational safety and health, environment, quality, asset management and cybersecurity in every process and in every task, promoting the culture in these requirements.

→ Ensure compliance with applicable requirements, including the regulatory framework applicable to the activity, reference standards, programs, policies, standards, principles and beliefs, and commitments voluntarily entered into with customers and stakeholders

→ Identify hazards, assess their risks and define and implement measures according to the hierarchy of control (to eliminate hazards and reduce risks), providing safe and healthy conditions, to prevent injuries, occupational diseases and property damage, related to our activities.

→ Analyze, monitor and manage environmental impacts by preventing and mitigating their potential effects, promoting a commitment to care for the environment, efficient use of natural resources, conservation of areas of high biodiversity value (in the surroundings of our operations), protection of species in conservation category in those areas and relations with the communities in which we carry out our activities.

→ Incorporate climate change mitigation and adaptation in the analysis and development of the business, in line with the regulations and commitments adopted by each country in this area.

→ Ensure the expected asset performance, using methodologies and technologies that allow us to maintain a systemic and sustainable vision; optimize their performance throughout their life cycle, in addition to managing risks, costs and opportunities, in accordance with the particular strategy of each business.

→ Guarantee critical business functions in the event of crisis situations that may jeopardize the continuity of our service.

→ Promote and accelerate initiatives associated with the transformation of our asset portfolio and the digital transformation of the business.

■ Promote continuous improvement in management systems and provide the necessary resources to ensure compliance with the commitments of this policy.

In accordance with our Integrated Management System Policy, and aware that our decisions and activities have an impact on our environment, we affirm our commitment to increase our renewable generation portfolio and, with this, decrease our CO_2 and local gas intensity (NOx, SOx and PM). This inspires us to plan and make short-, medium- and long-term decisions, taking into account, in a balanced way, economic, environmental and social aspects.

3.3. Significant environmental aspects

We establish targets and indicators for the main environmental aspects of the electricity generation processes

In the planning of the management system, it is vital to have a clear and comprehensive methodology to identify environmental aspects and evaluate the associated impacts and risks.

We developed a standardized methodology for all IBU Andes businesses (Argentina, Chile and Colombia), which allows us to survey the activities that generate environmental aspects and may interact with the environment, through air emissions, water use, wastewater generation, waste generation and disposal, possible leaks and spills, along with other environmental interactions with the environment and possible emergencies arising from the processes.

Once these environmental aspects and their source activities have been identified, we carry out an evaluation of the significance of the impacts, for which five main criteria are considered:

- Probability
- Severity
- Extent
- Reversibility
- Control measure

The result of the evaluation makes it possible to determine those significant aspects in their interaction with the environment, on which the action plans and investments necessary to mitigate, repair or compensate the impact are defined, in accordance with their risks and opportunities.

As a result of the analysis of the Environmental Aspects and Impacts (EAI)[13], the most relevant environmental aspects for AES Argentina were identified, which are organized in 5 categories:

- Air emissions
- Waste generation
- Water use
- Biodiversity
- Regulatory compliance

[13] The EAI analysis is updated annually for all our businesses, both in operation and under construction.

Environmental key performance indicators

The environmental key indicators are calculated for all the businesses and subsidiaries of AES Argentina that are in operation and over which we have operational control[14]. The following table describes their scope and requirements:

Indicator	Details
Air emissions	
Particulate matter in absolute (t) and unit form (kg/MWh) Sulphur dioxide (SO_2) in absolute (t) and unit form (t/MWh) Nitrogen oxides (NO_2) in absolute (t) and unit form (t/MWh)	The indicator is constructed with data obtained from isokinetic measurements, Resolution ENRE 13/12 and Resolution 108/01 of the Secretariat of Energy.
Greenhouse gases in absolute (tCO_2 eq) and unit form (tCO_2 eq/MWh)	Scope 1: correspond to direct emissions related to combustion, SF6 emissions and vehicle fleet emissions. Scope 2: emissions associated with the generation of energy purchased from third parties for own consumption, and losses in the transmission of energy not generated by AES Argentina, transported by our networks. Scope 3: emissions reports associated with domestic and international air travel are considered.

[14] The environmental data and indicators of the businesses in which AES Argentina has operational control are consolidated at 100%, without taking into account the percentage of ownership that AES has in the business (which is used to prepare the financial statements). In the case of the beginning of the operation of a new business, the consolidation of its data starts from the date of the beginning of commercial operation, whereas, in the case of operations that are acquired, the consolidation of their data starts from the year following their incorporation.

Table continued from previous page

Indicator	Details
Air emissions	
Heavy metals: estimated annual mercury emissions (kg)	The estimate is made considering the percentage of mercury contained in each type of coal, the amount of coal consumed and the particulate matter and SO abatement systems of the generating unit.
Noise emissions (dBA)	The measurement is performed in accordance with Resolution ENRE 558/22, associated with noise classified as “not annoying”.
Water use	
Withdrawal absolute (m^3) and unit (m^3/MWh)	Within inland water, a distinction is made between surface water, groundwater and drinking water (drinking water distribution company, sanitary company, municipal or similar).
Discharge absolute (m^3) and unit (m^3/MWh)	Water that is diverted for hydroelectric generation is not considered as consumption, since all of the water is returned to the surface bodies from which it was withdrawn.
Consumption absolute (m^3) and unit (m^3/MWh)	Water use takes into account the consumption between the difference in the withdrawal/extraction of inland water and the discharge to the source of the resource.

Indicator	Details
Waste generation	
Hazardous waste in absolute (t) and unit form (t/GWh)	All wastes regulated by Law 11.720, Law 24.051, and decrees, for example, Regulatory Decree 806/97 and complementary regulations.
Coal combustion products in absolute (t) and unit form (t/GWh)	Takes into account fly ash captured in the particulate matter and SO emissions abatement systems, and bottom ash. For some units, fly ash includes gypsum.
Reuse of coal combustion products (%)	Percentage of coal combustion products incorporated into third-party processes as inputs or raw materials (e.g., ash for the cement industry).
Biodiversity	
Program and initiatives implemented or in progress	Description of projects or initiatives.
Regulatory compliance	
Environmental sanctions	The status of environmental sanction processes is reported.

Energy generation and air emissions

AES Corporation is committed to contribute to the global goals to combat climate change established in the París Agreement.

In this sense, at AES Argentina we continue to operate our two wind power generation plants, which have a total installed capacity of 200 MW. Additionally, our generation matrix is composed of 15% coal, 38% gas and diesel, 40% hydroelectric and 7% wind.

In 2023, Vientos Neuquinos I generated 347,280 MWh (gross) which, with an emission factor of 321.98 kg CO_2eq/MWh[15], results in 111,817 tCO_2eq avoided in the year. Vientos Bonaerenses I generated 409,390 MWh (gross) which, with an emission factor of 321.98 kg CO_2eq/MWh[16], results in 131,815 tCO_2eq avoided.

Gross electricity generation, which corresponds to the total energy generated by each unit, is the parameter used to express the intensity of most of our environmental indicators.

[15] CO_2eq emissions per kWh of electricity for Argentina alone = 321.98 kg CO_2eq/MWh. Source: IEA (2020) Emission Factors.
[16] CO_2eq emissions per kWh of electricity for Argentina alone = 321.98 kg CO_2eq/MWh. Source: IEA (2020) Emission Factors.

Consolidated production is detailed in the following table:

Gross electricity generation and intensity (MWh)	**2023**			**2022**			**2021**		
Plant and/or location	**Total energy consumption**	**Gross generation**	**Energy intensity**	**Total energy consumption**	**Gross generation**	**Energy intensity**	**Total energy consumption**	**Gross generation**	**Energy intensity**
Alicurá plant	21,753	2,093,459	0.0104	2,692	1,555,635	0.0017	2,663	889,889	0.0030
Paraná thermal power plant (AES Paraná)	43,020	1,609,500	0.0267	87,481	2,431,909	0.0360	65,263	4,138,414	0.0158
San Nicolás thermal power plant (CTSN)	126,271	1,181,516	0.1069	123,189	1,739,874	0.0708	141,715	1,974,080	0.0718
Cabra Corral plant	803	126,999	0.0063	862	166,436	0.0052	515	141,526	0.0036
El Tunal plant	226	41,356	0.0055	446	46,642	0.0096	407	42,633	0.0095
Ullum plant	4,148	138,344	0.0300	6,412	107,508	0.0596	4,139	99,444	0.0416
Sarmiento thermal power plant	24	28,826	0.0008	0	32,566	0.0000	0	5,544	0.0000
Vientos Neuquinos I wind farm	814	347,280	0.0023	2,207	376,189	0.0059	4,790	355,758	0.0135
Vientos Bonaerenses I wind farm	8,967	409,390	0.0219	5,871	443,396	0.0132	6,805	431,615	0.0158
Total	206,025	5,976,670	0.0345	229,160	6,900,155	0.0332	226,297	8,078,903	0.0280

Energy consumption is a relevant aspect for our operations. The main activities that comprise it are our own generation and consumption of the electrical network for offices and auxiliary facilities. For this purpose, we made investments in internal consumption and changes in efficient lighting fixtures.

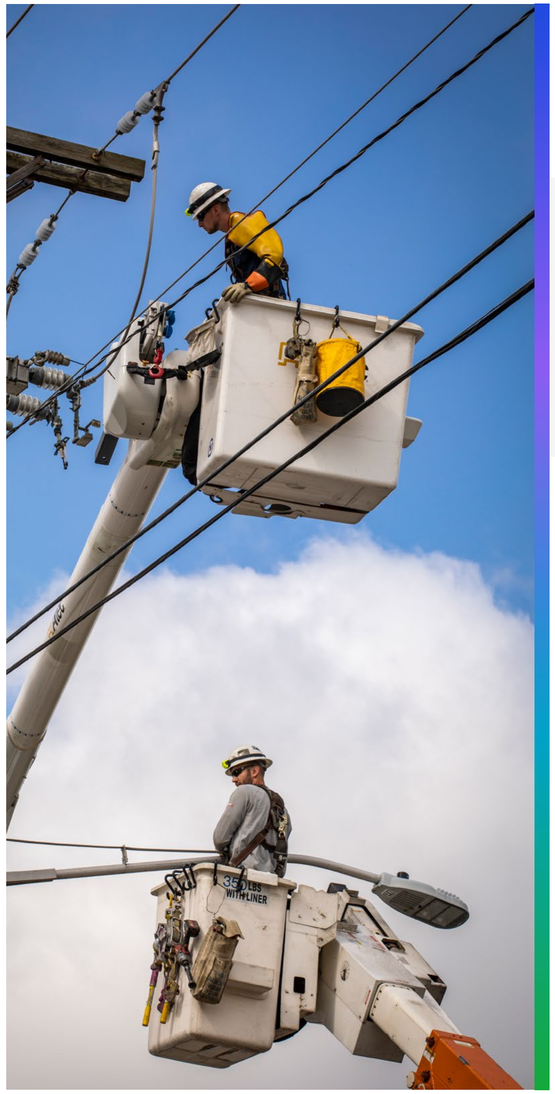
Energy consumption by source (MWh)

	2023				2022				2021			
Plant and/or location	**Energy (renewable sources)**	**Energy (non-renewable sources)**	**Electrical energy***	**Total**	**Energy (renewable sources)**	**Energy (non-renewable sources)**	**Electrical energy***	**Total**	**Energy (renewable sources)**	**Energy (non-renewable sources)**	**Electrical energy***	**Total**
Alicurá plant	1,376	0	20,377	21,753	513	0	2,179	2,692	624	0	2,039	2,663
Paraná thermal power plant (AES Paraná)	0	30,722	12,298	43,020	0	65,133	22,348	87,481	0	65,263	0	65,263
San Nicolás thermal power plant (CTSN)	0	91,051	35,220	126,271	0	89,046	34,143	123,189	0	141,715	0	141,715
Cabra Corral plant	540	0	263	803	557	0	305	862	515	0	0	515
El Tunal plant	226	0	0	226	446	0	0	446	407	0	0	407
Ullum plant	3,944	0	204	4,148	5,979	0	433	6,412	4,139	0	0	4,139
Sarmiento thermal power plant	0	24	0	24	0	0	0	0	0	0	0	0
Vientos Neuquinos I wind farm	473	0	341	814	1,668	0	539	2,207	4,790	0	0	4,790
Vientos Bonaerenses I wind farm	8,647	0	320	8,967	5,525	0	346	5,871	6,805	0	0	6,805
Total	15,205	121,797	69,023	206,025	14,688	154,179	60,293	229,160	17,280	206,978	2,039	226,297

*Corresponds to energy purchased from third parties.

Energy consumed by source (MWh)	2023	2022	2021
Energy (renewable sources)	15,205	14,688	17,280
Energy (non-renewable sources)	121,797	154,179	206,978
Electrical energy	69,023	60,293	2,039
Total	206,025	229,160	226,297

Energy consumed and sold (MWh)	2023			2022			2021		
Plant and/or location	**Energy sold**	**Energy consumed**	**E. consumed + E. sold**	**Energy sold**	**Energy consumed**	**E. consumed + E. sold**	**Energy sold**	**Energy consumed**	**E. consumed + E. sold**
Alicurá plant	2,092,083	21,753	2,113,836	1,555,122	2,692	1,557,814	889,266	2,663	891,929
Paraná thermal power plant (AES Paraná)	1,578,778	43,020	1,621,798	2,366,776	87,481	2,454,257	4,073,151	65,263	4,138,414
San Nicolás thermal power plant (SNTPP)	1,090,465	126,271	1,216,736	1,650,828	123,189	1,774,017	1,832,365	141,715	1,974,080
Cabra Corral plant	126,459	803	127,262	165,879	862	166,741	141,012	515	141,527
El Tunal plant	41,130	226	41,356	46,196	446	46,642	42,226	407	42,633
Ullum plant	134,400	4,148	138,548	101,529	6,412	107,941	95,305	4,139	99,444
Sarmiento thermal power plant	28,802	24	28,826	32,566	0	32,566	5,544	0	5,544
Vientos Neuquinos I wind farm	134,400	814	135,214	374,521	2,207	376,728	350,968	4,790	355,758
Vientos Bonaerenses I wind farm	400,743	8,967	409,710	437,871	5,871	443,742	424,810	6,805	431,615
Total	5,627,260	206,025	5,833,285	6,731,288	229,160	6,960,448	7,854,647	226,297	8,080,944



	2023	2022	2021
Energy sold	5,627,260	6,731,288	7,854,647
Energy consumed	206,025	229,160	226,297
Total	5,833,285	6,960,448	8,080,944

We seek to develop projects that tend to progressively increase the efficiency of thermal generation, reduce internal energy consumption and increase the energy efficiency of our processes, as well as increase the flexibility of our thermal units.

To this end, we carry out a quarterly control and follow-up of 100% of CO_2 emissions from the combustion of fossil fuels to generate electricity and the release of sulfur hexafluoride (SF6), together with emissions from the fleet of our own and rented vehicles used by our personnel.

This information is collected as an environmental indicator in absolute (tCO_2eq) and unit (tCO_2eq/MWh) form. The calculation and estimation of emissions is performed using the methodologies and emission factors corresponding to the GHG Protocol, jointly agreed by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD).

Data are reported in the INTELEX System, where they are audited by Lloyd's Register LRQA, Inc. Regarding indirect GHG emissions, we monitor those related to energy purchased from third parties for our own consumption (both classified as scope 2, within the categorization made by the GHG Protocol).

Direct emissions (scope 1)

Direct emissions arise from sources owned or controlled by the Company (e.g., emissions from combustion in boilers, furnaces, vehicles, etc.).

Direct annual emissions (Scope 1) in tCOe	Plant	2023	2022	2021
Hydro power generation emissions	Alicurá plant	17.00	15.22	16.05
	Cabra Corral plant	32.00	35.01	31.02
	El Tunal plant	14.00	14.00	11.57
	Ullum plant	4.00	8.82	4.31
Total hydro power generation emissions (total 1)		67.00	73.05	62.95
Thermal power generation emissions	Sarmiento thermal power plant*	28,671.73	22,301.29	5,888.41
	San Nicolás thermal power plant (CTSN)	1,090,234.85	2,147,953.17	1,603,045.32
	Paraná thermal power plant (AES Paraná)	643,542.18	619,551.41	1,581,193.07
Total thermal power generation emissions (total 2)		1.762.448,76	2.789.805,87	3.190.126,80
Wind power generation emissions	Vientos Neuquinos I wind farm	33.00	9.42	21,58
	Vientos Bonaerenses I wind farm	12.00	6.24	0,4
Total wind power generation emissions (total 3)		45,00	15.66	21.98
Total emissions (Total 1 + 2 + 3)		1,762,560.76	2,789,894.58	3,190,211.73
Gross generation MWh		5,976,670.49	11,363,717	12,021,781
Total intensity tCO_2eq/MWh		0.29	0.25	0.27

*Sarmiento thermal power plant operates in consumption peaks and may show high variability for periods of time.

Indirect emissions (scope 2)

This scope includes emissions from purchased electricity generation (that which is purchased or brought within the Company's organizational boundary) and consumed by the Company.

Indirect annual emissions (scope 2) in tCO_2e	2023	2022	2021
Alicurá plant	6,303.24	700.95	656.41
San Nicolás thermal power plant (CTSN)	10,889.37	10,993.38	0
Paraná thermal power plant (AES Paraná)	3,802.31	7,195.46	0
El Tunal plant and Cabra Corral plant	84.71	98.07	0
Sarmiento thermal power plant	0.00	139.19	0
Vientos Neuquinos I wind farm	105.47	173.48	114.97
Vientos Bonaerenses I wind farm	99.24	111.46	0
Total	21,280.99	19,411.99	771.38

The rest of the facilities do not use purchased energy.
Ullum reports no fuel consumption for generation.
Location based and market based.

Indirect annual emissions (Scope 3)

Scope 3 reporting only takes into account domestic and international air travel.

Indirect annual emissions (scope 3) in tCO_2e	2023	2022	2021
Total AES Argentina Company	75	40	6

Summary of emissions by scope and by operational and business control	2023 Full Basis (Metric tonnes, CO_2e)	2023 Equity Basis (Metric tonnes, CO_2e)	2022 Full Basis (Metric tonnes, CO_2e)	2022 Equity Basis (Metric tonnes, CO_2e)
Scope 1 emissions	1,762,562	1,762,562	4,753,060	3,752,000
Scope 1 from power generation	1,762,174	1,762,174	4,752,667	3,751,673
Scope 1 from non-power generation sources	388	388	393	327
Scope 2 emissions	21,281	21,281	285	285
Scope 2 emissions due to energy purchase for own use	21,281	21,281	285	285
Scope 3 emissions	75		40	
Category 6: Business Travel	75		40	
Total	1,783,918	1,783,918	4,753,385	3,752,325

The difference between 2023 and 2022 is due to the fact that, as of 2023, TermoAndes and Guillermo Brown thermal power plant are not included in the accounting of GHG emissions.

Air and atmospheric emissions management

Air emissions are the most relevant environmental variable for thermal generation businesses, as they are directly linked to combustion processes.

The regulatory framework for the management of air emissions is given by:

- Resolution ENRE 13/12: Regulates the procedure for monitoring and recording of continuous and specific stack emissions.
- Resolution SE 108/01: Regulates the emission limits per stack according to the fuel used.

This set of regulations aims to regulate, mainly, emissions of particulate matter (PM), sulfur dioxide (SOx) and nitrogen oxides (NOx). One of the procedures for measuring and recording emissions into the atmosphere (Resolution ENRE 13/12) requires a continuous emissions monitoring system (known as CEMS) for turbo steam units with traditional boilers, implemented under a procedure that ensures the quality of their measurements.

In addition to the control and continuous monitoring of gaseous emissions, the other units must periodically monitor specific stack emissions.

Atmospheric emissions (t)	Substances emitted	2023	2022	2021
San Nicolás thermal power plant (CTSN) and Paraná thermal power plant (AES Paraná)	NOx	2,008.31	2,893.81	3,378.42
	SO_2	3,096.18	7,036.80	6,516.77
	PM	452.75	619.71	642.73
	Hg	0.01	13.27	0.07
Sarmiento thermal power plant	NOx	83.76	92.11	16.12
	SO_2	0.29	0.32	0.06
	PM	NA	NA	NA
	Hg	NA	NA	NA
Total		5,641.3	10,656.02	10,554.17

Regulatory references: NOx, SO2, PM Resolution ENRE 13/12, ENRE 108/01. Mercury (Hg), there are no regulations.
Sarmiento thermal power plant: Gas-fired power plant does not apply to measure PM and Hg according to ENRE 13/12.

Noise emissions

Occasional noise measurements are taken at the Sarmiento thermal power plant and the San Nicolás thermal power plant (bimonthly monitoring), and at the Vientos Bonaerenses I wind farm (annual monitoring), in accordance with Resolution ENRE 558/22, associated with noise classified as "not annoying"[17].

[17] In compliance with the regulations, all the measurements performed classified the noise measured as "not annoying".

Water use

We carry out close monitoring of water consumption, as well as campaigns and projects aimed at its reduction

In order to carry out our production process, the use of water resources provided from different sources is required. In order to use it, each AES Argentina business has environmental authorizations that, after an environmental evaluation process, allow it to use this resource.

We monitor 100% of the water withdrawn/extracted and consumed in our facilities. The information on withdrawal/extraction, discharge and water consumption is entered into the INTELEX System on a quarterly basis, and the data is verified by third parties at AES Corporation level. Likewise, this management is part of the environmental management system, in which all our plants are certified.

We use large quantities of water of various origins in the cooling processes of power generation plants and, in other cases, to generate energy. The water we use in power generation processes can be divided by the source of origin. Within them, we find: drinking water and inland water (surface and groundwater).
The following tables detail the volumes of water use by type of source:

Water for consumptive use

It takes into account the use of water for the cooling processes of the thermal power plants and for internal use in offices and other non-operational processes.

Consumptive water withdrawal by source and business unit (m^3)

Plant	Source	Type	2023 *Withdrawn*	2023 Discharged	2023 Consumption	2022 Withdrawn	2022 Discharged	2022 Consumption
San Nicolás thermal power plant (CTSN) and Paraná thermal power plant (AES Paraná)	Surface water	Fresh water	299,755,300	270,535,094	29,220,206	396,213,000	356,613,300	39,599,700
	Groundwater	Fresh water	220,000	NA	220,000	220,000	NA	220,000
Cabra Corral plant	Surface water	Fresh water	612,448,238	612,448,178	60	780,779,470	780,779,410	60
	Groundwater	Fresh water	NA	NA	NA	NA	NA	NA
Sarmiento thermal power plant	Surface water	Fresh water	N/I	NA	N/I	N/I	NA	N/I
	Groundwater	Fresh water	N/I	NA	N/I	N/I	NA	N/I
Alicurá plant	Surface water	Fresh water	14,062,413	14,061,662	751	10,003,752	10,003,002	750
	Groundwater	Fresh water	NA	NA	NA	NA	NA	NA
El Tunal plant	Surface water	Fresh water	898,852,091	898,852,055	36	1,111,892,046	1,111,892,016	30
	Groundwater	Fresh water	0	0	0	0	0	0
Ullum plant	Surface water	Fresh water	702,395,712	702,395,712	0	15,201,698	15,201,698	0
	Groundwater	Fresh water	0	0	0	0	0	0
Vientos Bonaerenses I wind farm	Surface water	Fresh water	0	0	0	0	0	0
	Groundwater	Fresh water	146	146	0	236	122	114
Vientos Neuquinos I wind farm	Surface water	Fresh water	205	185	20	149	149	0
	Groundwater	Fresh water	0	0	0	0	0	0
Total			2.527.734.105	2.498.293.032	29,441,073	2,314,310,351	2,274,489,697	39,820,654

There is no consumption of desalinated water. Sarmiento thermal power plant has a closed cooling circuit in its thermal generators.
The zero consumption in Vientos Bonaerenses I corresponds to water collected for sanitary services and then discharged to a septic tank and an absorbent well.

Water for non-consumptive use

Hydroelectric generation reports the water captured as non-consumptive water, since it is returned in full to its source.

Water withdrawn and turbinated (m^3). Water withdrawal by source and business unit (non-consumptive water)			2023	2022
Plant	**Source**	**Type**	**Total withdrawal**	
Alicurá plant	Surface water	Fresh water	7,487,596,800	5,774,935,517
Cabra Corral plant	Groundwater	Fresh water	612,448,238	780,779,470
El Tunal plant	Surface water	Fresh water	898,852,091	1,111,892,046
Ullum plant*	Groundwater	Fresh water	702,395,712	15,201,698
Total			9,701,292,841	7,682,808,731

* Located in a water-stressed area.

Liquid effluents or industrial effluents

Once the resource has been used, there is a need to dispose of it in some medium - in most cases, in a body of water - which is called liquid effluent. This process must comply with the requirements determined by the authority through a Monitoring Program, which establishes certain parameters and the frequency of measurement prior to discharge into surface or groundwater bodies.

Number of discharges per unit	2023			2022		
Plant	**Number of discharges**	**No. of sampling parameters**	**Sampling frequency per year**	**Number of discharges**	**No. of sampling parameters**	**Sampling frequency per year**
San Nicolás thermal power plant (CTSN) and Paraná thermal power plant (AES Paraná)	8	16	Monthly	8	9	Monthly
Alicurá plant	2	1	Semiannual	2	1	Semiannual

Ullum plant has no discharges.
Sarmiento thermal power plant has a gas turbine technology, so the only discharge is sanitary and it is connected to the service of the city of San Juan.
Vientos Bonaerenses I wind farm and Vientos Neuquinos I wind farm do not discharge industrial effluents.

Water-related risks

Consistent with the importance of water availability and in line with the mandate of our Environmental Policy to promote the efficient use of natural resources, we closely monitor water consumption and carry out campaigns and projects aimed at reducing it.

We use the WRI's Aqueduct Global Water Tool to identify plants located in water-stressed areas, meaning those areas where water availability is less than 1,700 m^3/ (person x year), which is consistent with the United Nations definition, which establishes the following areas:

- → Water stress:
  water availability below 1,700 m^3/ (person x year).
- → Water scarcity:
  water availability less than 1,000 m^3/(person/x year)
- → Extreme water scarcity:
  water availability less than 500 m^3/ (person/x year)

The Sarmiento thermal power plant and the Ullum plant are located in water-stressed areas and use fresh inland water.

Power generation plants according to water-stressed areas with inland water consumption (withdrawal and discharge)

Plant	Location	Type of consumption	Water stress	Water use (m^3) (adduction) 2023	Water use (m^3) (adduction) 2022
Alicurá plant	Neuquén	NC	Low < 10%	751	750
Vientos Neuquinos I wind farm	Neuquén	NC	Low < 10%	20	0
Vientos Bonaerenses I wind farm	Buenos Aires	NC	Low < 10%	0	114
Sarmiento thermal power plant	San Juan	C	High (40-80%)	0	S/I
San Nicolás thermal power plant (CTSN) and Paraná thermal power plant (AES Paraná)	Buenos Aires	C	Low < 10%	29,440,206	39,819,700
El Tunal plant	Salta	NC	Low medium (10-20%)	36	30
Cabra Corral plant	Salta	NC	Low medium (10-20%)	60	60
Ullum plant	San Juan	NC	High (40-80%)	0	0
Total				29,441,073	39,820,654

C (Consumptive).
NC (Non Consumptive).

Withdrawal in areas with/without water stress (in m³)	2023	2022
Water-stressed area	702,395,712	15,201,698
Non-water-stressed area	1,825,338,393	2,299,108,653
Total	2,527,734,105	2,314,310,351

Discharge in areas with/without water stress (in m³)	2023	2022
Water-stressed area	702,395,712	15,201,698
Non-water-stressed area	1,795,897,320	2,259,287,999
Total	2,498,293,032	2,274,489,697

Consumption in areas with/without water stress (in m³)	2023	2022
Water-stressed area	0	0
Non-water-stressed area	29,441,073	39,820,654
Total	29,441,073	39,820,654

Water use, in areas of water stress, corresponds to the water actually consumed by the plant, which is equivalent to:

Water withdrawal + Drinking water − Discharged water

Water withdrawal corresponds to surface and groundwater, and the discharged water is returned in similar condition and quality to the water withdrawn from the same watercourse.

The quality of the water used in boilers and cooling systems is of vital importance in our plants. The quality of the water that feeds the boiler is essential for the operation of the boiler and the steam turbine in order to avoid early wear and tear. The adduced water is treated with desalination systems (if applicable) and demineralizers to produce high quality water suitable for boiler and steam turbine requirements.

Equally important is the quality of the discharged water, since its parameters can affect the environmental quality of the receiving body. Therefore, the parameters of the discharge are monitored periodically and permanently; this quality is indicated in the specific environmental authorizations and in the general regulations, and is frequently monitored by the environmental authorities.

Waste generation

We monitor hazardous and non-hazardous waste in accordance with current and applicable regulations[18]. The following tables detail the generation of waste by type and disposal:

Waste generated by type and by year (in t)

	2023		2022		2021	
Type of waste	**Total**	**%**	**Total**	**%**	**Total**	**%**
Non-hazardous	436	81%	407	84%	137	69%
Hazardous	105	19%	80	16%	61	31%
Total	541	100%	487	100%	197	100%

Does not include coal combustion products (CCP).

[18] In the context of Law 25,612, which establishes the minimum environmental protection requirements for the integrated management of industrial waste and waste from service activities generated throughout the national territory, the purpose of which is to reduce the generation of waste and promote its reuse, recycling and other types of recovery, the information is reported to the authorities through biannual reports on the monitoring of environmental management programs, in the authorized platforms.

Waste generated by plant (kg)

Type of waste	2023			2022			2021		
	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total
Cabra Corral plant	11,448	3,315	14,763	8,292	6,685	14,977	7,299	6,940	14,239
El Tunal plant	4,556	4,423	8,979	4,172	4,045	8,217	4,085	3,420	7,505
Alicurá plant	1,755	452	2,207	2,840	1,987	4,827	1,483	1,331	2,814
Ullum plant	5,885	0	5,885	115	7,400	7,515	330	7,200	7,530
Vientos Neuquinos I wind farm	1,161	2,036	3,197	871	7,644	8,515	1,200	2,000	3,200
Sarmiento thermal power plant	4,758	0	4,758	75	12	87	1,800	1,440	3,240
San Nicolás thermal power plant (CTSN) and Paraná thermal power plant (AES Paraná)	405,404	92,267	497,671	390,260	49,820	440,080	118,620	36,560	155,180
Vientos Bonaerenses I wind farm	690	2,804	3,494	747	2,251	2,998	1,865	1,613	3,478
Total	435,657	105,297	540,954	407,372	79,844	487,216	136,682	60,504	197,186

Recycling of waste classified by type and by plant (kg)

Type of waste	2023			2022			2021		
	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total
Cabra Corral plant	2,631	0	2,631	261	850	1,111	327	0	327
El Tunal plant	321	0	321	90	1,082	1,172	0	0	0
Alicurá plant	0	0	0	0	0	0	0	0	0
Ullum plant	0	0	0	0	0	0	0	0	0
Vientos Neuquinos I wind farm	0	0	0	26	0	26	0	0	0
Sarmiento thermal power plant	0	0	0	0	0	0	0	0	0
San Nicolás thermal power plant (CTSN) and Paraná thermal power plant (AES Paraná)	125,950	20,300	146,250	142,900	20,980	163,880	69,680	13,600	83,280
Vientos Bonaerenses I wind farm	348	2,400	2,748	370	2,800	3,170	893	1,200	2,093
Total	129,250	22,700	151,950	143,647	25,712	169,359	70,900	14,800	85,700

Waste sent for final disposal classified by type and by plant (kg)	2023			2022			2021		
Type of waste	**Non-hazardous**	**Hazardous**	**Total**	**Non-hazardous**	**Hazardous**	**Total**	**Non-hazardous**	**Hazardous**	**Total**
Cabra Corral plant	9,047	870	9,917	8,031	5,835	13,866	6,822	1,860	8,682
El Tunal plant	4,235	1,794	6,029	4,082	2,963	7,045	4,020	0	4,020
Alicurá plant	2,030	7,000	9,030	0	0	0	0	0	0
Ullum plant	5,885	2,560	8,445	115	7,400	7,515	330	3,600	3,930
Vientos Neuquinos I wind farm	1,145	2,913	4,058	8,445	5,352	13,797	800	0	800
Sarmiento thermal power plant	4,758	2,928	7,686	75	12	87	1,800	1,440	3,240
San Nicolás thermal power plant (CTSN) and Paraná thermal power plant (AES Paraná)	279,454	71,967	351,421	247,360	28,840	276,200	48,940	22,660	71,600
Vientos Bonaerenses I wind farm	1,420	6,740	8,160	550	1,820	2,370	232	169	401
Total	297,331	91,284	388,615	268,658	52,222	320,880	62,944	29,729	92,673

Coal combustion products (CCPs) represent almost all the non-hazardous waste we generate. In this sense, we focus our efforts on monitoring the amount of CCPs produced, increasing their reuse and ensuring their proper final disposal.

To this end, we monitor the percentage of CCPs generated at the San Nicolás thermal power plant, which is mainly reused and delivered to other companies that use them as inputs or raw materials in their processes or businesses.

Reuse of coal combustion products (in t)	2023	2022	2021
Coal combustion products (PCC)	39,472	52,888	70,073
Reuse of combustion products (PCC)	33,256	34,983	46,964
Reuse of combustion products (PCC)	84.25%	66.15%	67.02%

* The annual differences refer to the variability in the operation of the San Nicolás thermal power plant (CTSN).

Biodiversity

We are aware that our operations and projects under construction could negatively affect biodiversity if appropriate safeguards are not taken. At the same time, we understand that preserving biodiversity is a key aspect of meeting our sustainability objective. For this reason, it is vital to know the interactions between the different production processes and the environment, in order to determine the impacts on biodiversity and implement measures to avoid, mitigate, repair or compensate potential negative effects. The measures implemented are permanently monitored to determine if they are meeting the proposed objectives.

Biodiversity assessment and protection

Our commitment to biodiversity is based on our Management System Policy, and compliance with our The AES Corporation Biodiversity Assessment and Protection Standard, which was updated in 2023.

The Biodiversity Standard mentions that AES businesses promote biodiversity by following the mitigation hierarchy described by the International Finance Corporation's Performance Standard 6, which includes avoidance, minimization, restoration and offsets, where appropriate.

The commitment translates into promoting the conservation of areas of high biodiversity value and ecosystems around our operations, protecting and promoting awareness of species in conservation category with the ultimate goal of achieving zero net loss.

Lines of action:

→ Avoid, minimize, restore and compensate.
→ Maintenance of biodiversity conservation areas.
→ Research and training.

Plant	No. of management plans	Description
Vientos Neuquinos I wind farm	1	Control of bird and bat accidents with ornithologists
Vientos Bonaerenses I wind farm	1	Control of bird and bat accidents with ornithologists
Alicurá plant	1	Assessment of the status of the fish community in rivers and reservoirs
Cabra Corral plant	1	Assessment of the status of the fish community in rivers and reservoirs
Ullum plant	1	Assessment of the status of the fish community in rivers and reservoirs

Biodiversity management

An analysis of potential impacts to biodiversity is included annually during the review of the Environmental Aspects and Impacts matrix. Our Environmental Standard, called Biodiversity Assessment and Protection, also includes the requirement to report biodiversity information on an annual basis, including interventions carried out during the previous year, near sensitive or protected areas, identification of protected species and their habitats, and biodiversity protection indicator.

Threatened bird species present in the area of influence of wind farm operations

Plant	Common name of the species	Scientific name of the species	Conservation category	Management or conservation plan
Vientos Bonaerenses I wind farm	Rhea	*Rhea Americana*	NT	Accident Monitoring Program (with ornithologists)
	Upland Goose	*Chloephaga picta*	VU	
	Burrowing Parrot	*Cyanoliseus patagonus*	VU	
	Short-eared Owl	*Asio flammeus*	NT	
	Bay-capped Wren-spinetail	*Spartonoica maluroides*	NT	
	Bearded Tachuri	*Polystictus pectoralis*	NT	
	Hudson's Black-Tyrant	*Knipolegus hudsoni*	NT	
	Pampas meadowlark	*Leistes defilippii*	EN	
Vientos Neuquinos I wind farm	Lesser Rhea	*Rhea pennata*	NT	Accident Monitoring Program (with ornithologists)

Regulatory compliance

We pay special attention to environmental protection and the efficient use of natural resources in order to meet energy demand

Our environmental management system is continuously monitored through a program of audits, which include internal audits of the sites themselves, audits of the corporation and, finally, audits by the certifying body, which evaluates compliance with the ISO 14001 standard. These programs are developed according to different frequencies (they can be semi-annual, annual and tri-annual, as the case may be).

The environmental information, which gives rise to the key environmental performance indicators, is reported periodically by each business through a corporate system for monitoring indicators. In order to verify the information, AES Corporation annually requests a third party to audit the completeness, consistency, and accuracy of the data reported in the system.

To establish the extent and depth of the audits, the environmental risk of the business and previous performance is considered. Environmental audits (both internal and external) are designed to assess businesses on three dimensions:

- → site-specific environmental compliance and environmental risk mitigation,
- → compliance with AES environmental standards, and
- → compliance with Environmental Management System (EMS) expectations.

AES Corporation provides us with tools to guide the audit process, known as “Protocols”, which focus on the following topics:

Environmental protocols	Scope
Environmental compliance and risk mitigation	Operation
Compliance with environmental standards	Operation
Compliance with Environmental Management System Expectations	Operation
Environmental compliance, risk mitigation, compliance with EMS expectations and reporting requirements	Construction
Environmental culture assessment	Operation and Construction

Management and certification system

All our plants are certified to international quality (ISO 9001), health and safety (ISO 45001) And environmental (ISO 14001) standards

As a Company, we gather the requirements from our parent company, national regulations and international standards to develop our own Integrated Management System, which manages environmental, safety and occupational health issues, covering all our operations.

At AES Argentina, we obtained the certification of the international standards ISO 45001, 14001 and 9001 in all our facilities. Additionally, we obtained ISO 55001 asset management standard certification at the Paraná thermal power plant (AES Paraná) and the Alicurá plant.

During 2023, we continued the process of unifying the management system in Chile, Colombia and Argentina, achieving a unified certification through the ISO 14001 and 45001 international standards, and thus having the validation with a single certifying body. As a result, 100% of our operating businesses maintain their certification.

04. Social Management

Material Topics
Talent attraction and retention, Occupational health and safety, Diversity and equal opportunity, Local communities, Supplier management

GRI Disclosures
2-7, 2-8, 2-30, 3-3, 204-1, 308-2, 401-1, 401-2, 401-3, 403-1,403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10, 404-1, 404-2, 404-3, 405-1, 413-1, 414-2

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4.1. Employees

We work every day to build a sustainable company, committed to the growth of our human capital and the societies in which we are immersed

The talent of our people is the engine that allows us to grow and create a sustainable future. We foster an inclusive, diverse and empathetic environment and promote actions aimed at attracting and retaining talent, enhancing the growth of teams and generating synergies to achieve individual objectives and organizational goals.

To this end, we have an Open Doors Program, so that anyone who is part of the Company can approach and raise their concerns or problems to the Human Resources area, their boss or managers/directors.

Employment and talent attraction

We implement inclusive policies and practices that promote equal opportunities for all people

Our recruitment and selection process ensures at every stage that there is no discrimination based on race or ethnicity, nationality, socioeconomic status, language, political ideology or opinion, religion or belief, union or trade membership (or lack thereof), sex, sexual orientation, gender identity, marital status, age, affiliation, physical appearance, illness or disability.

Employees by gender[20]	**2023**	**2022**	**2021**
Men	334	337	350
Women	45	43	31
Total	379	380	381

100% of the employees have an indefinite and full-time contract.
AES Argentina does not have employees for non-guaranteed hours.
Includes 6 people working at InterAndes and 53 people working at TermoAndes.

[20] Temporary employees are hired in case there is a need to fill a vacancy due to different circumstances that may arise in the workplace. For this purpose, we have a contract with a temporary services company, which is incorporated, registered and authorized to operate as such.

Employees by age group	2023	2022	2021
Under 30 years old	19	16	17
30-50 years old	260	269	262
Over 50 years old	100	95	102
Total	379	380	381

Includes 6 people working at InterAndes and 53 people working at TermoAndes.

Employees by location	2023	2022	2021
Central Complex	192	199	201
North Complex	85	80	37
West Complex	65	67	74
Pellegrini Administrative Office	37	34	69
Total	379	380	381

Includes 6 people working at InterAndes and 53 people working at TermoAndes.

Our Strategic HR Asset Management Plan (PEGA, for its acronym in Spanish) establishes the guidelines and principles that promote a diverse and inclusive work culture, and encourages equal opportunities for those who are part of the Company.

This commitment is reflected in every stage of our recruitment and selection process. To drive equal opportunity internally, we advertise all of our searches via mailings and Workday (except for those that are confidential). When the vacancy cannot be filled internally, it is posted simultaneously or exclusively on an external recruitment and selection channel. In addition, to promote gender diversity, we apply the Rooney rule[23], which requires us to present at least one woman among the final candidates.

[21] The Rooney rule applies in employee recruitment processes. According to the spirit of the original rule, for each vacancy that occurred in the selection process, at least one candidate who belonged to a minority had to be interviewed.

In 2023, 22 new hires were made in different areas to meet the human resources needs of our organization.

New employee hires	2023		2022		2021	
	Q	Rate	Q	Rate	Q	Rate
By gender	22	0.06	37	0.10	9	0.02
Men	19	0.06	23	0.07	5	0.01
Women	3	0.07	14	0.,33	4	0.13
By age group	22	0.06	37	0.10	9	0.02
Under 30 years old	5	0.26	9	0.56	3	0.18
30-50 years old	14	0.05	27	0.10	6	0.02
Over 50 years old	3	0.03	1	0.,01	0	0.00
By location	22	0.06	37	0.10	9	0.02
Central Complex	16	0.19	16	0.20	3	0.08
North Complex	0	0.00	4	0.02	0	0.00
West Complex	5	0.08	12	0.18	3	0.04
Pellegrini Administrative Office	1	0.03	5	0.15	3	0.04

Includes InterAndes and TermoAndes.

Turnover	2023		2022		2021	
	Q	Rate	Q	Rate	Q	Rate
By gender	21	0.06	34	0.09	12	0.03
Men	20	0.06	32	0.09	12	003
Women	1	0.02	2	0.05	0	0.00
By age group	21	0.06	34	0.09	12	0.03
Under 30 years old	1	0.05	3	0.19	0	0.00
30-50 years old	12	0.05	17	0.06	3	0.01
Over 50 years old	8	0.08	14	0.15	9	0.09
By location	221	0.06	34	0.09	12	0.03
Central Complex	10	0.12	10	0.13	3	0.08
North Complex	4	0.02	8	0.04	8	0.04
West Complex	7	0.11	11	0.16	1	0.01
Pellegrini Administrative Office	0	0.00	5	0.15	0	0.00

Includes InterAndes and TermoAndes.

In order to attract talent, we maintain links with educational institutions close to our plants, focused on facilitating the attraction of young professionals interested in working with our Company, in order to generate and maintain long-term connections.

Energy4Talent

The Energy4Talent program is designed to personally and professionally prepare recent college graduates to be leaders in our fast-paced, sustainable and innovative corporate environment. The program (two-year rotational) allows them to gain hands-on experience, unique knowledge and professional connections while working in cross-functional teams across our Company.

Diversity, equity and equality

We promote gender diversity in the areas of operations of the different plants and executive positions, which is a milestone for our organization

All our actions are supported by the Global DE&I Council and complemented by the Regional DE&I Committees, which localize our actions. In AES Argentina, the E&I and Infrastructure Maintenance Manager is the DE&I Council referent. As part of this commitment, we encourage people who wish to join this initiative to do so on a voluntary basis, adding this function to their regular duties.

Employees by job category and gender	**2023**	**2022**	**2021**
Managers and directors	35	34	33
Men	31	30	30
Women	4	4	3
Operations	156	153	162
Men	154	152	162
Women	2	1	0
Maintenance	134	140	130
Men	120	126	125
Women	14	14	5
Support/administration area	43	42	49
Men	21	21	27
Women	22	21	22
IT/digital	11	11	7
Men	8	8	6
Women	3	3	1
Total	379	380	381

Includes 6 people working at InterAndes and 53 people working at TermoAndes.

Employees by job category and age group	2023	2022	2021
Managers and directors	35	34	33
Under 30 years old	0	0	0
30-50 years old	23	24	23
Over 50 years old	12	10	10
Operations	156	153	162
Under 30 years old	11	7	5
30-50 years old	112	111	115
Over 50 years old	33	35	42
Maintenance	134	140	130
Under 30 years old	5	5	6
30-50 years old	87	95	85
Over 50 years old	42	40	39
Support/administration area	43	42	49
Under 30 years old	2	3	6
30-50 years old	30	29	32
Over 50 years old	11	10	11
IT/digital	11	11	7
Under 30 years old	1	1	0
30-50 years old	8	10	7
Over 50 years old	2	0	0
Total	379	380	381

Includes 6 people working at InterAndes and 53 people working at TermoAndes.

Main diversity and inclusion initiatives

As part of a comprehensive program that allows us to build an enriching environment of awareness and commitment, we develop the following actions:

Celebration of Women's Month

As part of the commemoration of International Women's Day, personnel from the Pellegrini administrative office participated in different talks:

- "Beauty does not depend on weight" (Brenda Amato).
- "Let's talk about violence against women" (AVON Foundation).
- "New masculinities" (BA Coexists Program, Government of the City of Buenos Aires).
- "Women and development mindset: keys to boost a successful career development" (VOCES VITALES, Natalia De Vita).

Celebration of Diversity Month

During April, 20 people from the San Nicolás thermal power plant participated in a group dynamic. The purpose of the meeting was to recognize and honor the diverse origins, cultures and identities of our people.

Pride Month

Within the framework of the celebration of Pride Month, we developed (together with the organization Equidad AR) the following activities:

→ Seminar "A new look at the world around us. How discriminatory biases towards the LGBTQ+ community impact our daily lives".
→ Seminar "Strategies and tools to address sexual diversity in the family".
→ Seminar "Emotional well-being of LGBTQ+ workers".

The Equidad AR program aims to promote greater awareness of LGBT+ inclusion, and to increase the achievement of tangible results in the business community, through joint work with strategic partners in the corporate environment in Argentina.

Seminars with DIVERSIA

We participated, together with the consulting firm Diversia, in workshops and activities on new topics for our organization:

→ New paternities
→ Diversity for impact: creativity and innovation for leaders.

Companies Committed to Human Rights

In 2023, we once again participated in the Companies Committed to Human Rights program of the Government of the City of Buenos Aires, defining the following objectives:

→ Promote diversity in the workplace for all AES employees.
→ Value our differences and identify them as a meeting and union point.
→ Have a plan of activities, workshops and trainings that will allow us, year after year, to work deeply on our diversity culture, identifying concepts and eliminating unconscious biases.
→ Have an action plan that allows us to have a work environment where everyone feel part of our Company.

A company committed to Human Rights

At AES Argentina, we encourage our people to enhance their personal and professional development in a healthy and safe environment that promotes their well-being and that of their families. We foster a work environment of respect towards people, promoting diversity and inclusion as substantial values that contribute to the success of our Company.

Thanks to this purpose, in 2022 we received recognition by the Secretary of Human Rights and Cultural Pluralism of the Government of the Autonomous City of Buenos Aires (CABA) as a company committed to Human Rights for our promotion of equality and diversity. This recognition entitles us to participate in an annual meeting, organized by the Government of the City of Buenos Aires, which aims to exchange experiences, challenges and lessons learned, and to spread commitments regarding the promotion of corporate respect for Human Rights. At the same time, it gives us the opportunity to participate in a contest aimed at rewarding the Best Practices in Human Rights.

Compensation and benefits

We respect the rights of association, organization and collective bargaining of our employees, in compliance with current legislation.

We have a collective bargaining agreement between the Company and each union, which establishes the guidelines for application in the production centers. We also have a group of employees outside the collective bargaining agreement, which is governed by Law 20,744.

Currently, three unions coexist:

→ FATLYF (Argentine Federation of Light and Power Workers): operation and maintenance personnel of power generation plants
→ APJAE (Association of Hierarchical Personnel of Water and Energy): hierarchical personnel of the production plants
→ APUAYE (Association of Water and Energy University Personnel): university personnel

Collective bargaining agreements	**2023**	**2022**	**2021**
Employees covered by collective bargaining agreements	73%	73%	73%
Employees not covered by collective bargaining agreements	27%	27%	27%

Includes 6 people working at InterAndes and 53 people working at TermoAndes.

We maintain a permanent and open dialogue with union representatives and organize the meetings required by the collective bargaining agreement.

Benefits and recognition

Supporting our personnel and their families is part of the social commitment we assume at AES Argentina

We work to provide our people with several benefits that are attractive and are perceived as an added value:

- Delivery of gifts on special dates (secretary's day, values day, among others)
- Delivery of school kits for employees' children, from kindergarten through high school
- Assistance of a nutritionist in the Company for employee consultations
- Delivery of Christmas gift boxes
- Innovation workshops (APEX)
- Talks on different occupational health topics (disease prevention, first aid and CPR, ergonomic risk, healthy eating, tobacco and drug abuse prevention)

In addition, we provide the following benefits to our employees, framed within an indefinite-term contract:

- Life insurance
- Health assistance
- Employee share ownership program for employees of AES Argentina Generación SA.

Additionally, we continue with our recognition program, rewarding every month those employees who achieve exceptional performance in their tasks.

Parental leave	**2023**	**2022**	**2021**
Employees that took parental leave	6	10	6
Men	4	9	3
Women	2	1	3
Employees that returned to work after parental leave	6	10	6
Men	4	9	3
Women	2	1	3
Employees active after 12 months	10	6	-
Men	9	3	-
Women	1	3	-
Return to work rate	100%	100%	100%
Retention rate	100%	100%	100%

Includes InterAndes and TermoAndes.
All persons who requested parental leave, in accordance with the law, have resumed their duties after parental leave and, to date, continue as employees of AES in Argentina.

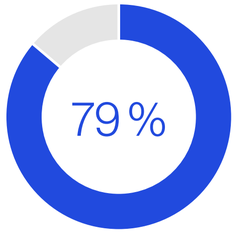
Quality of life and work environment

We continue with the employee assistance program promoted by AES at a global level, providing counseling and support services for a wide range of personal and professional challenges, such as healthy stress management, anxiety management and work-related concerns.

At the same time, through the Quality of Life Program promoted by AES Andes, we receive tools and advice for all the people who are part of AES Argentina.

Additionally, our teams have the Wellness Program, Virgin Pulse, based on mental, physical and financial health, which provides the necessary guidance, resources and support to live a healthier life. All the benefits of the program are free, easy to use and available through the mobile app or the internal web portal.

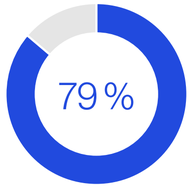
Work environment



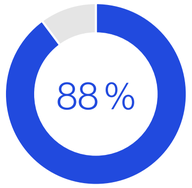
of our people stated that our company is a great place to work

In 2023, we participated again in the Great Place to Work climate survey. According to the number of our workforce, we qualified among the best companies to work for, demonstrating that we are an organization to grow, develop and professionalize in an excellent work environment.

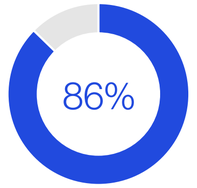
Other relevant data obtained were:



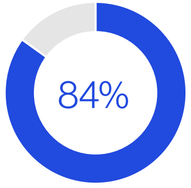
Managers conduct the business honestly and ethically.



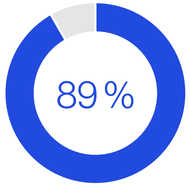
I can take time off to take care of my personal business when needed.



I am treated well regardless of my position in the company.



I feel proud when I say that I work in this organization.



I can be myself at my workplace.

Training and development

We believe that our company's success is directly related to our ability to develop and train our teams. In 2023, we provided 9,692 hours of training, representing a total of 26 hours per person

We intend that those who make up our human team develop together with the organization, so that they can adequately face the challenges of the present and the future, adding value to the business and aligning their work to the Company's strategic objectives.

In 2023, all employees participated in at least one instance of training, including e-learning courses and workshops. This investment was distributed in both technical training and skills development programs.

In terms of languages, 125 people were trained in English or Portuguese. Language training provides our human capital with the skills they need to perform their duties, and allows them to participate in growth and development programs.

We are also committed to the development of our human resources, awarding scholarships for postgraduate studies to certain employees, financing part of the studies of those who wish to continue improving their knowledge and skills.

During the year, we conducted more than 140 training activities, including:

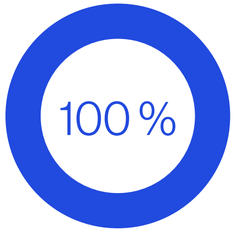
- → VMware vSphere: install, configure, manage
- → Seminar: Geology applied to the design of ASAGAI dams
- → Analysis and design with SQL SERVER 2019 (IT Education)
- → Diploma in evaluation of renewable energy and storage projects (UCEMA)
- → Expert in project management
- → Coaching - KORU
- → Energy leaders training program (CACME)
- → Synchronous generators
- → S7-300/400 Siemens Training (Eng. Horacio A. Schiratti)
- → Teamwork and integration workshops/outdoors - San Juan – ACROS

Training per employee

	2023		2022		2021	
	Hours	**Average**	**Hours**	**Average**	**Hours**	**Average**
By gender	9,692	25.57	12,873	33.88	9,577	25.14
Men	8,275	24.78	9,681	28.73	8,155	23.30
Women	1,416	31.48	3,192	74.22	1,422	45.88
By job category	9,692	25.57	12,873	33.88	9,577	25.14
Managers and directors	3,353	95.80	3,808	112.01	2,862	86.73
Operations	3,670	23.53	2,286	14.94	2,534	15.64
Maintenance	1,104	8.24	1,924	13.74	1225	9.42
Support/administration area	1,538	35.77	4,809	114.51	2,776	56.65
IT/digital	27	2.43	45	4.05	180	25.71

Includes InterAndes and TermoAndes.

Performance management



100% of our personnel receive periodic performance and professional development evaluations

We have a performance management process as a key tool to enhance the development of all our employees. The process consists of 3 stages, which are implemented transversally:

1. Setting of performance and development objectives
2. Reviews throughout the year
3. Final evaluation of objectives

The main purpose of the process is to promote the professional development of each person, contributing to his or her performance in a given position. Therefore, in addition to the performance objectives, each employee, together with his or her direct manager, is encouraged to set at least one development objective, focused on strengthening the skills and/or abilities necessary to achieve the proposed goals. For this, we use the Workday management tool, a system that helped to facilitate and streamline the processes of performance management, compensation and talent management.

Occupational health and safety

We work to ensure a safe and healthy environment for everyone who performs activities within our facilities

We carry out global initiatives to improve incident prevention through awareness-raising, and we adhere to health and safety management systems specifically tailored to the needs of each of our operations.

Our Integrated Management System Policy defines our main health and safety commitments and strategic goals, and is based on the ISO 45001 standard, integrated with the ISO 14001 environmental standard[22].

Health and safety management and audits on these issues cover 100% of our personnel and contractors who work at our Company's facilities.

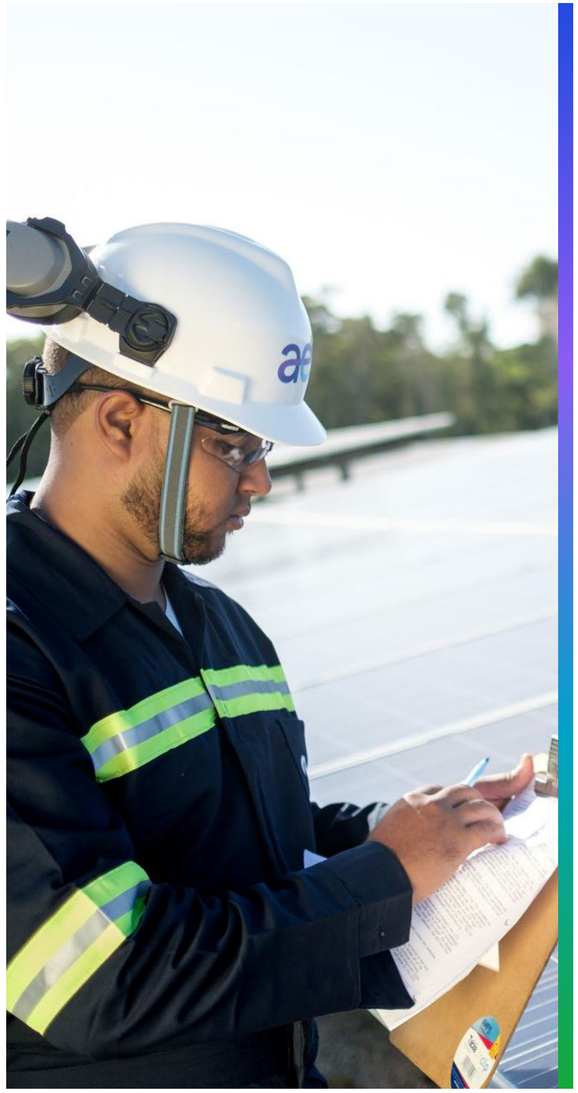
The objectives achieved in 2023 were related to improving risk management:

- Achieve zero fatalities
- Achieve a significant incident with potential for serious injury (SIP) rate of 1.2
- Achieve 95% participation in safety meetings
- Conduct 100% of assigned safety walks

[22] In 2023, external audits of the management systems were carried out in each of the generation units with no nonconformities, thus maintaining the multi-site certification of the ISO 45001 and ISO 14001 standards.

Work-related injuries	2023		2022		2021	
	Own personnel	Contractors	Own personnel	Contractors	Own personnel	Contractors
Recordable injuries (OSHA + LTI)	3	2	3	3	4	5
Central Complex	2	1	3	2	0	4
North Complex	1	0	0	0	2	0
West Complex	0	1	0	1	2	1
Non-recordable injuries (PA)	2	12	4	16	6	10
Central Complex	0	7	3	11	2	9
North Complex	1	4	0	2	1	1
West Complex	1	1	1	3	3	0
Number of hours worked	899,065	1,168,157	898,695	1,341,379	894,687	1,266,740
Central Complex	667,219	921,019	679,221	1,070,061	665,315	885,934
North Complex	137,187	164,678	116,687	181,933	118,578	276,724
West Complex	94,659	82,460	102,787	89,385	110,794	104,082
High-consequence work-related injuries frequency rate	3.34	1.71	4.45	2.24	6.71	3.95
Central Complex	3.00	1.09	4.42	1.87	0.00	4.52
North Complex	7.29	0.00	0.00	0.00	16.87	0.00
West Complex	0.00	12.13	0.00	11.19	18.05	9.61
Minor work-related injuries frequency rate	2.22	10.27	4.45	11.93	6.71	7.89
Central Complex	0.00	7.60	4.42	10.28	3.01	10.16
North Complex	7.29	24.29	0.00	10.99	8.43	3.61
West Complex	10.56	12.13	9.73	33.56	27.08	0.00

High-consequence work-related injuries frequency rate = (recordable injuries (OSHA + LTI) / number of hours worked) * 1.000.000.
Minor work-related injuries frequency rate = (non-recordable injuries (NRI) / number of hours worked) * 1,000,000.
No fatalities as a result of a work-related injury are recorded for either our own personnel or contractors.
Includes Guillermo Brown and TermoAndes.



Work-related ill health in own employees	2023	2022	2021
Cases of recordable work-related ill health	1	0	15
Central Complex	1	0	12
North Complex	0	0	0
West Complex	0	0	3

No fatalities as a result of work-related ill health.
Includes Guillermo Brown and TermoAndes.

	2023		2022		2021	
	Q	Rate	Q	Rate	Q	Rate
Fatality rate	0	0.00	0	0.00	0	0.00
Total Recordable Incident Rate (TRIR)	3	0.67	0.67	0.67	4	0.89
Near Miss Frequency Rate (NMFR)	20	4.45	27	6.01	19	4.25

Rates were calculated as (statistical count 200,000) / hours worked.
Includes Guillermo Brown and TermoAndes.

Proactive health and safety

In 2023, we achieved each of our health and safety targets

Our actions and efforts permanently support the safety culture. During the year, we conducted more than 3,000 safety observations, 400 safety inspections and designed the following work plan:

Monthly safety message: the entire workforce participates in this activity, led by the respective leaders, with the aim of reflecting on health and safety issues.

Stop Work Authority: those of us who work at AES Argentina, including contractors and visitors, are authorized to stop work when a situation is identified that implies a risk for people.

Safety walks: this preventive tool, which consists of the intervention of the leadership team in the different workplaces, allows us to identify unsafe conditions and behaviors, and to eliminate potential incidents. In 2023, we exceeded the initial target by more than 40%.

Behavior-Based Safety Program: its objective is to study human behavior, teaching and educating people to achieve greater effectiveness in modifying their behaviors and/or attitudes.

On-site doctor: we have medical professionals at the different plants where we operate. In addition, at the San Nicolás plant, we have a 24-hour nursing service and, at the rest of our sites, we contract this service on the occasion of scheduled maintenance. All our operating complexes have their own transport unit (ambulance), which is used in case of health emergencies.

Annual medical examinations: through the self-management of our teams, we guarantee the quality of the providers and the possibility of expanding practices, in order to achieve a comprehensive approach to health. We provide personalized feedback on the results, which enables us to draw up several individualized action plans. In 2023, the compliance rate for annual medical examinations was 99.5% (the highest since 2011); this shows the level of acceptance, trust, collaboration and interest of the employees in their health care.

Psychometric tests: any person who must perform tasks at heights, confined spaces or other risky tasks must comply with this instance.

Substance Abuse Prevention Program: we have a Substance Abuse Prevention Policy in the workplace. The Occupational Health area ensures its compliance, and implements random controls at the entrance to our operating plants, performing tests for psychoactive substances in saliva and alcohol in exhaled breath.

Other initiatives that promote health in our workplaces:

- Telemedicine program, which provides 24-hour remote support and assistance in the event of health emergencies.
- On-site nutritionist.
- Healthy eating workshops.
- Bonuses at local gyms to encourage physical activity.
- Health talks with specialists, health promotion and prevention.
- Vaccination campaigns in our plants and offices. 270 anti-flu vaccines, 132 COVID-19 prevention vaccines and 112 hemorrhagic fever vaccines were given at the San Nicolás plant.

Safety and Health Committee

We created a Safety and Health Committee, with representation from local management and a team of representatives from different areas of the Company. It meets monthly at each of our locations to analyze specific safety, health and environmental situations and make decisions accordingly. In addition, statistics are shared and relevant documents (such as procedures, instructions and regulations) are prepared or updated.

Main initiatives developed:

We implemented the safety inspections module to manage controls in the different work areas.

We developed the internal procedure to migrate to the new Work Permit Issuance System (E-Pas), which will begin to be used in 5 of our locations as of February 2024. We complemented with the purchase of equipment and equipment testing, and conducted training for trainers.

We installed electronic billboards, which are used to disseminate awareness campaigns and share relevant health and safety information and statistics.

Training for prevention

Health and safety training is essential at our sites to preserve our human resources. In 2023, we provided 9,400 hours of safety, health and environment training

The annual health and safety training plan includes mandatory theoretical and practical activities and workshops, which encourage people to take care of their activities and prepare them to respond to health emergencies.

We developed 15 training activities in the different business units, which reached a total of 9,400 hours, aimed at both our own personnel and contractors.

Main trainings conducted:

→ Trauma and basic emergency response
→ CPR and first aid
→ Cardiovascular risk
→ Healthy eating
→ Prevention of scorpion/arachnid/ophidian bites
→ Dengue fever prevention
→ Breast cancer/prostate cancer prevention

4.2. Suppliers

The year brought major challenges related to the supply chain of our businesses. War conflicts around the world gave rise to severe limitations and restrictions in the supply of materials and global logistics, which seriously threatened the commitments assumed by our supplier companies and their supply chain.

Locally, the country's exchange and economic restrictions meant that a large part of the commercial transactions took place through local suppliers, which generated an important growth, evolution and development of regional suppliers, and of the communities near the power generation plants.

In the face of these challenges, our suppliers played an important role in helping us to achieve our sustainability objectives and safeguard operational continuity, a challenge that was successfully met.

Working closely together, we were able to achieve our objectives by promoting acceptable working conditions, environmentally responsible management, and ethical behavior, which are key elements of our commitment.

Supply chain risks

In order to manage risk in the supply chain, we established a standard that includes, among other things:

Contingency plans: guidelines to create contingency plans and procedures, in order to identify and respond to incidents and emergency situations, and maintain the continuous operation of critical assets.

Inventory and criticality ratio: we assess criticality for different assets and parts in inventory, and have planning tools in place to ensure availability and replenishment according to delivery schedules.

Asset management: supplier performance evaluation allows us to identify:
→ problems to be addressed through corrective action plans
→ best practices to be recognized and replicated

Supplier selection

Our suppliers and contractors must meet the highest ethical standards. Prior to closing a deal, they undergo a thorough due diligence process, and during the life of a contract, we carefully monitor their business practices to ensure that they comply with our Code of Ethics and Conduct, policies and guidelines. We strive for their continuous improvement and support them if they need performance improvements, seeking to foster the inclusion and human capital development of our local contractors for years to come.

We always seek to establish long-term relationships with companies that provide specialized services, based on the very nature of the business. Maintenance work for power plants and transmission lines is highly specialized and has high safety standards, which translates into an incentive for the training and development of external personnel by their employers, within the framework of a stable relationship of collaboration, which requires high quality services at competitive prices.

Regarding critical suppliers, their adequate mapping is part of the cost analysis and the inclusion of alternative sources, and is carried out in collaboration with internal users and the engineering and operations areas. The concept of critical supplier is associated with the provision of equipment or services that jeopardize the integrity of our own personnel, contractors or members of the community, or the operation of generation plants or transmission lines.

Supplier health and safety promotion

Providing adequate health and safety conditions is our first responsibility with employees and contractors who work regularly or occasionally in the Company's facilities. In the case of technical work at the plants, safety measures and safety equipment standards are shared by internal and external workers. In addition, all workers (internal and external) are also required to undergo occupational medical examinations to reduce the risk of accidents.

Effective payment management

We have policies and procedures that promote timely payment to suppliers, among them::

→ Annual schedule with supplier payroll payment dates.
→ Automatic workflow processes for invoice approval, with automatic notifications and reportability.
→ Unified communication channel with suppliers, for queries related to purchasing and payment processes, through the e-mail address proveedores.sa@aes.com.
→ Invoicing instructions, which is a guide for suppliers in the issuance of their invoices.
→ Corporate policies that establish 30-day payment (AES Corporation's Procure to Pay Policy).

The average payment time to suppliers was 29.7 days.

Suppliers by country	2023		2022		2021	
	Q	%	Q	%	Q	%
Local	910	96.5%	881	92.8%	852	95.9%
International	33	3.5%	68	7.2%	36	4.1%
Total	943	100%	949	100%	888	100%

A local supplier is defined as a supplier with a commercial domicile within each of the countries where we operate, and an international supplier is defined as a supplier with a commercial domicile outside the countries where we operate.

Suppliers - % spent by country	2023	2022	2021
Local	80.8%	73.8%	72.3%
International	19.2%	26.2%	27.7%

Through the Community Relations Regulations for Contractors, framed in our Local Communities Engagement and Relations Policy, we incorporate our contractors in the culture of corporate social responsibility and inclusion. The purpose of this regulation is to obtain and maintain the social license for our operations and projects, applying standards of good behavior, carrying out activities that support local development and applying mitigation measures against negative impacts on the surrounding communities that may be caused by the activities and processes of our contractors.

As part of this policy, we also aim to favor the hiring of local suppliers and contractors that meet the required safety and technical knowledge standards.

Local suppliers - % spent by region	2023	2022	2021
Central Complex	29%	30%	29%
West Complex	8%	7%	9%
North Complex	21%	19%	20%
City of Buenos Aires / Greater Buenos Aires	42%	44%	42%

Supplier qualification

Through a scoring system, we evaluate the performance of service provider companies, rating their performance in terms of quality, environment and safety, where 7 is the defined target. During 2023, the performance of more than 8,000 services provided was evaluated.

Qualification of service providers

Quality
8.64

Environment
8.55

Safety
8.46

4.3. Our communities

We create partnerships to strengthen our positive impact on communities. In 2023, the total contribution was $56.1 Million

The communities where we are immersed are an essential part of our identity; therefore, we aim to provide answers to the needs and challenges presented by the current context.

The objective of our Corporate Social Responsibility Policy is to manage, coordinate and execute the Company's strategy, with the main focus on the communities where we operate, to contribute to their sustainable development, seeking to generate added value around the power generation activity.

Based on this premise, we promote projects or initiatives, committing ourselves to the following axes:

Health and nutrition: we promote the healthy growth and development of children, especially in underprivileged areas. We are convinced that, in order to grow well and develop their full potential, they need to receive adequate food at the right time.

Education: we support training and development, and encourage actions that promote labor insertion. At the same time, we collaborate to improve the infrastructure and material resources of educational institutions in order to strengthen teaching.

Environmental: we contribute to the sustainable development of the towns where we operate, promoting actions to care for resources, efficient waste management and care for the environment.

Other initiatives and donations: we provide financial or material support to people or communities in situations of vulnerability or need.

To carry out these initiatives, we seek to involve our human capital in actions towards the community, which reinforces our values of solidarity and commitment.

Our social investment	Central Complex	North Complex	West Complex	Total
Number of donations	32	19	19	70
Number of projects	4	5	0	41
Number of beneficiary institutions	29	4	18	51
Number of beneficiaries	6,450	2,652	1,563	10,665

Social Investment by axis - Millions of pesos	Central Complex	North Complex	West Complex	Total
Education	4.1	0.5	2.1	6.7
Health and nutrition	0.7	43.9	0.5	45.1
Environmental	0.4	0.1	0.4	0.9
Other initiatives and donations	1.9	1.0	0.2	3.1
Total	7.1	45.8	3.2	56.1

Corporate Volunteering in Pellegrini administrative offices

Part of our team from the Pellegrini offices participated in a corporate volunteering activity of the *Si Pueden* Program, organized by the Fundación SI. This NGO's main objective is to promote the social inclusion of the most vulnerable sectors of Argentina.

Below, we detail the actions carried out in the Central, North and West Complexes:

Central Complex

We allocated more than 45 hours of volunteering for the training and development of talents, strengthening our commitment to education

Education

Professionalizing practices: 13 students of EEST No. 6 School, completed 200 hours of training, in 3 rotations. To promote this activity, we have 8 employees as tutors.

Educational visits to the plant: we received 13 educational visits, 9 at the secondary level, 2 at the tertiary level and 2 at the university level. In 2023, around 30 hours were allocated to this initiative and 332 students and 31 teachers benefited. We had the involvement of 7 people, who dedicated their time to accompanying the tours of the plant and giving introductory talks.

Visits to educational institutions: together with 2 people from the AES Argentina team, we visited EES No. 21 School and National Technological University - San Nicolás Regional School, to give talks for vocational purposes, aimed at future graduates.

Participation in conference panels: we participated in the panel of the School of Industrial Engineering, held at the National Technological University - San Nicolás Regional School and in the visit to the plant of attendees. For all activities, we allocate a total of 6 hours, reaching 100 attendees.

UTN Cultural Center - San Nicolás Regional School | San Nicolás de los Arroyos, Buenos Aires: we sponsored the marathon organized by the cultural center, with the purpose of raising funds to provide training courses for the job placement of low-income young people.

EET No. 6 School | San Nicolás de los Arroyos, Buenos Aires: we donated funds to cover transportation costs for students to the Mathematical Olympiad and to carry out the EXPO PF, which the institution holds annually to present the projects developed by the students during the school year.

EEST No. 5 School |La Emilia, Buenos Aires: we donated an industrial extractor.

Higher Institute of Technical Training No. 38, Kindergarten No. 912 and Elementary School No. 42 | San Nicolás de los Arroyos, Buenos Aires: we delivered replacement hardware.

EP No. 17 | San Nicolás de los Arroyos, Buenos Aires: we donated paint for the institution.

EET No. 6 | San Nicolás de los Arroyos, Buenos Aires: we provided an eyewash and deionized water.

LibreMente Foundation | San Nicolás, Buenos Aires: we provided funds for the educational initiative Knowledge Contest, organized by the Foundation.

Environment

Municipality of Tornquist: we participated as sponsors of a materials recycling contest, promoted by the Municipality, in which students from local and surrounding elementary schools participated.

Other initiatives and donations

Children's Day: on the occasion of this day, we supported 6 neighborhood commissions in the organization of the celebrations.

Básquet Don Bosco Civil Association, Environmental Protection of the Paraná River NGO and Penal Unit No. 3: we delivered replacement laptops to improve their work.

Libertad Club: we donated lights and paint to improve their facilities.

La Otra Mirada NGO: we donated funds for a charity event.

San Nicolás Red Cross Branch: we donated funds for the purchase of signage.

San Nicolás Automobile Club: we donated recyclable elements (sections, iron, conveyor belts and plastic containers).

Gala to benefit San Hipólito Children's Home: we participated as platinum sponsors of the event. San Hipólito Children's Home provides shelter to socially vulnerable children and adolescents. The institution works to protect, promote and restore their violated rights, aiming at their leaving with a family that can contain them. We also donated funds to buy an electric water heater.

North Complex

Education

Coronel Moldes School No. 4081 | Coronel Moldes, Salta: we provided materials, or consumables in general, for minor building repairs in the school facilities, such as hardware, glass, paint and plumbing. We also collaborated with services such as lawn mowing or Internet connection.

José Antonio Fernández Cornejo School No. 4065 | Campo Santo, Salta: we delivered a table with eleven chairs to be used in the school library. This came from disused material that we had in our Company.

Technical Education School No. 3138 Alberto Einstein | Salta: we donated 22 bell-type lighting fixtures. We also donated personal protective equipment (PPE).

Secondary School No. 5085 Dr. Mariano Moreno| General Güemes, Salta: we delivered eighty meters of 2.5 mm two-wire workshop cable to implement an automated irrigation system (as part of the "School Vegetable Garden" project).

Handball School | Gral. Güemes, Salta: we donated 14 pieces of sports equipment for this institution, which is part of the Handball Association of Salta.

Secondary School No. 5085 Dr. Joaquín Castellanos| General Güemes, Salta: we contributed with 80 meters of 2.5 mm cable.

Students of the Applied Hydraulics course of Civil Engineering of the **UCASAL School of Engineering** visited the Cabra Corral Complex.

Health and nutrition

Madre Clelia Merloni Congregation: this congregation, located in the town of Campo Santo, collaborates with the parish of the community of Cobos, Campo Santo, Betania and El Bordo, teaching catechism classes, encouraging the formation of doctrine in young people and children, as well as collaborating in the care and assistance of children attending the community daycare center. From AES Argentina, we provided food and meat for the preparation of meals, sustenance of the mission.

San Bernardo Community Soup Kitchen | Coronel Moldes, Salta: it is intended for boys and girls of elementary schools, from 7 to 12 years old. Our collaboration consists of providing supplies to prepare lunches, propane gas refills, replacement items for the kitchen and dining room, and, eventually, collaboration of the personnel for building improvements (electrical installations, painting, repairs, etc.).

Community Soup Kitchen | Campo Santo, Salta: we deliver monthly non-perishable foodstuffs, meat and vegetables for food preparation.

School No. 4259 Comodoro Py of Lote San Martín: we helped to reinforce the mid-morning snack, delivering food such as flour, sugar and yerba mate. We also delivered sugar and flour (50 kg each) and 8 kg of fat.

Huellas Foundation| Campo Santo, Salta: we donated basic first aid supplies (wheelchair, transfer board, oximeter, aneroid sphygmomanometer and simple stethoscope), emergency light and furniture to the Health Center in the town of Cobos.

Nutrir Salta Foundation: this foundation is dedicated to eradicating child malnutrition in Salta, through the Center for the Prevention of Child Malnutrition and Human Promotion CONIN La Unión. It provides assistance to children and pregnant women in nutrition, psycho-educational, clinical and social programs. During the last year, 411 children and 16 pregnant women from the towns of Salta Capital, Morillo and La Unión were assisted on a monthly basis. We donated a fixed monthly sum of money, destined to the administration of the indicated Nutritional Centers, the attention in the villages of the area and the incorporation to the CONIN program of children and families affected by malnutrition or who are in a high social risk situation.

Carita de Jesús Community Soup Kitchen | Cobos, Salta: provides lunch (from Monday to Friday) to children of the town who are not yet of school age (between 0 and 5 years old), pregnant mothers and elderly people who do not have a family. The assistance, which we usually provide, consists in supplying groceries, meat and vegetables for food preparation. We also contribute with firewood, kitchen utensils and some other elements necessary for the cleaning of the place. In addition, a 400-liter Gafa freezer was delivered.

Environment

Workshop on "Germination of native species": it consisted of collecting fruits from native trees (jacaranda, pacara, tusca, silk floss tree, carob tree), separation of seeds, morphological measurements and germination process. In this way, we learned all about the process to be able to generate trees, which can then be planted for future forestation.

Waste management: we carried out a cleaning campaign of a sector upstream of El Tunal Dam, together with plant personnel. In the action, we collected around 20 bags of waste near the shore of the dam. We also firmly believe in the importance of teaching and educating future generations, so we received at TermoAndes students from the Lote San Martín School, located in Cobos, Salta, who participated in a workshop to reuse plastic bottles and make piggy banks.

Planting fruit trees in the green spaces of each of the sites: personnel from the North Complex participated in the planting of fruit trees: plum, apricot, avocado, mango, lemon, grapefruit, orange and kumquat, which were some of the varieties planted. Trees are fundamental for life on Earth; they clean the air, provide oxygen, provide food, prevent soil erosion and are key in the fight against climate change.

Other initiatives and donations

Urban Security Division "Valle de Sianca" | Gral. Güemes, Salta: we donated two tables and an unused armchair.

Municipality of Campo Santo | Campo Santo, Salta: we donated ten unused outdoor floodlights.

Salta Police - Lake and River Division - Campo Santo, Salta: we donated three unused desk chairs with armrests.

Cobos Retirees Association | Cobos, Salta: we donated two bales of soda, 10 kg of peeled corn and 10 kg of beans.

Festivity of the Lord and Virgin of the Miracle: we delivered bottles of water (500 cc) for the pilgrims.

Dr. Joaquín Castellanos Hospital | General Güemes, Salta: we delivered branded gifts.

West Complex

Education

Pehuen Neuman High School | San Carlos de Bariloche, Río Negro: we provided the necessary elements for the safe electrical installation of a stand at the youth fair held in the city of Bariloche.

Organization No. 6 | Neuquén: we donated fabrics to contribute to the sewing workshop held in this institution, attended by young people and adults with disabilities.

School No. 10 and School No. 315 | Piedra del Águila, Neuquén: we donated two ping pong tables, with the purpose of generating spaces for participation through games in different areas of the educational community.

Piedra del Águila Municipality and facilities: we delivered 50 school kits for university students, a portable loudspeaker, 5 canvas frames, 1 Creole guitar and 20 gymnastics mats.

Educational visits to the plant: we received visits from different technical education establishments in San Juan, where we explained general aspects of the plant's operation and toured the facilities, accompanied by maintenance personnel.

- → Fourth year Civil Engineering students from the UNSJ (visit to Ullum).
- → Fifth year students of the EPET No. 3 School (visit to Ullum).
- → Fifth year students of the Electrical Engineering course of the UNSJ (visit to Sarmiento).
- → Students of Nuclear Engineering and Mechanical Engineering of the Balseiro Institute, in the city of San Carlos de Bariloche (province of Río Negro).
- → Students from QMark School in Bariloche.

Professionalizing practices: we received students from the EPET No. 5 school of San Juan at the Ullum and Sarmiento facilities.

Health and nutrition

School No. 10 | Piedra del Águila, Neuquén: we delivered food and cleaning supplies needed for the educational camp.

School No. 315 | Piedra del Águila, Neuquén: we collaborated with food for the morning snack.

Environment

Purchase of seedlings and educational activity at School No. 315 | Piedra del Águila, Neuquén: since the school is close to our Wind Farm Vientos Neuquinos, we were motivated to give an orientation to 5th and 6th grade students on how a wind turbine works and the different types of energy available. In addition, we bought seedlings to carry out a forestation project in the school grounds. After the educational meeting, we shared a moment with volunteers and we participated and collaborated in the planting of seedlings.

Other initiatives and donations

Piedra del Águila Hospital: we donated 2 office desks and 1 Lenovo laptop.

Piedra del Águila Volunteer Firefighters: we facilitated a High Altitude Rescue Course for 2 firefighters from Piedra del Águila.

Municipality of Piedra del Águila: we donated 150 bags of candy for the Children's Day Celebration.

Celebration of the Electrical Installer's Day: at the Alicurá power plant, we received the visit of more than 100 people from San Carlos de Bariloche and San Martín de los Andes.

Centro Valenciano - Roller Hockey Subcommittee: we donated a 47" TV that was in disuse.

Municipality of Piedra del Águila: from Vientos Neuquinos, we donated funds to celebrate the anniversary of the town and to celebrate Children's Day, with the delivery of candies and two 20" wheel bicycles.

Piedra del Águila Fire Station: we delivered construction material to build the parking structure of the Fire Station.

05. About this report

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

GRI Disclosures
2-2, 2-3, 2-4, 3-1, 3-2

aes Argentina

The third 2023 Sustainability Report covers the period from January 1 to December 31, 2023. It was prepared with reference to the Global Reporting Initiative (GRI) Standards and the Sustainability Accounting Standard Board (SASB) Standards for the Electric Utilities & Power Generators industry.

It includes the activities of AES Argentina Generación SA and its subsidiaries[23] (except for those data where a different scope is specified)[24]. Likewise, in order to facilitate the understanding of management development, data for fiscal years 2021 and 2022 are provided.

This Report was prepared by the Environmental Management with the support of all areas of the Company. The contact point for any comments, suggestions or queries is: rrii@aes.com

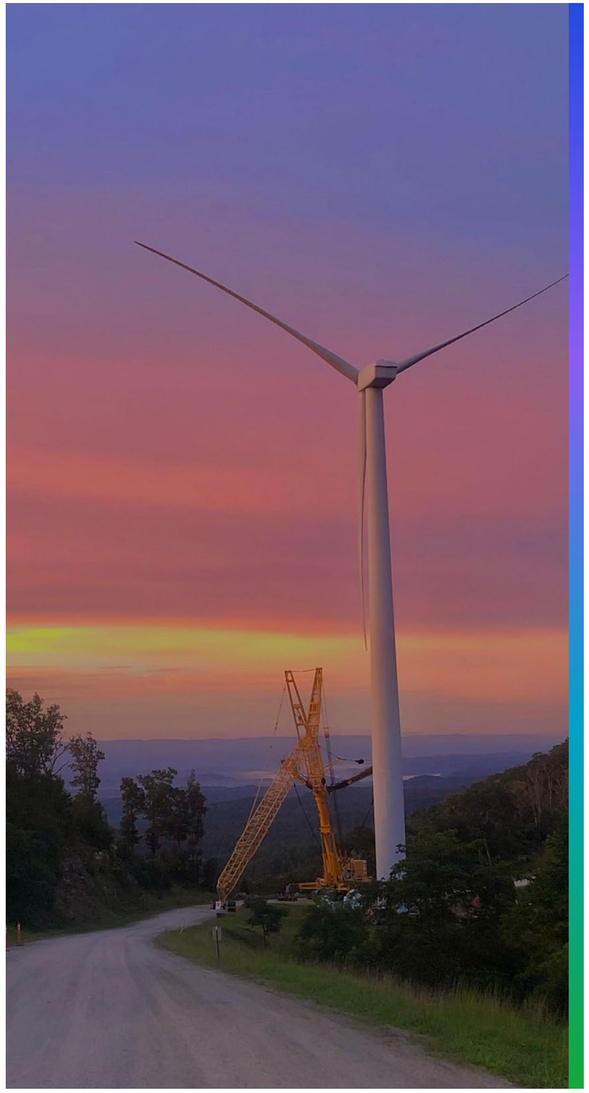
Material topics

To prepare the Report, and as required by the GRI Standards, we conducted an analysis of the sustainability context of AES Argentina, identifying the material topics relevant to the business strategy, and which influence the perceptions, evaluations and decisions of stakeholders.

As a result of this exercise, we identified 13 material topics, which generate a greater impact for the Company, including those related to our type of business and stakeholders. These are:

Corporate Management and Governance	Economic performance	GRI 201 - Economic Performance SASB - Activity metrics
	Supplier management	GRI 204 - Procurement Practices GRI 308 - Supplier Environmental Assessment GRI 414 - Supplier Social Assessment
	Anti-corruption	GRI 205 - Anti-corruption

[23] Energética Argentina SA, Vientos Neuquinos I SA, Sierras del Buendía SA, Central Serrana SA, Central Termoeléctrica Guillermo Brown SA. Although AES Argentina's equity interest in Central Termoeléctrica Guillermo Brown SA, Sierras del Buendía SA and Central Serrana SA amounts to 30%, 90% and 90%, respectively, and therefore falls within the definition of "control" described in IFRS, it has been decided not to consolidate these subsidiaries line by line in the consolidated financial statements, due to the lack of significance that the presentation of such information would provide to the users of the financial statements.
[24] There were no significant changes in reference to the 2022 Report.



Environmental Management	Water management	GRI 303 - Water and Effluents SASB- Water Management
	Biodiversity	GRI 304-Biodiversity
	Energy and emissions	GRI 302 - Energy GRI 305 - Emissions SASB - Greenhouse Gas Emissions & Energy Resource Planning SASB - Air Quality
	Waste management	GRI 306 - Waste SASB - Coal Ash Management
	Energy efficiency	Own indicators
Social Management	Talent attraction and retention	GRI 401 - Employment GRI 404 - Training and Education
	Occupational health and safety	GRI 403 - Occupational Health and Safety SASB - Employee Health & Safety
	Diversity and equal opportunity	GRI 405 - Diversity and Equal Opportunity GRI 406 - Non-discrimination
	Local communities	GRI 413 - Local Communities
	Customer satisfaction	Own indicators

06. Appendix

Material Topic
Economic performance

SASB Contents
IF-EU-000.D

aes Argentina

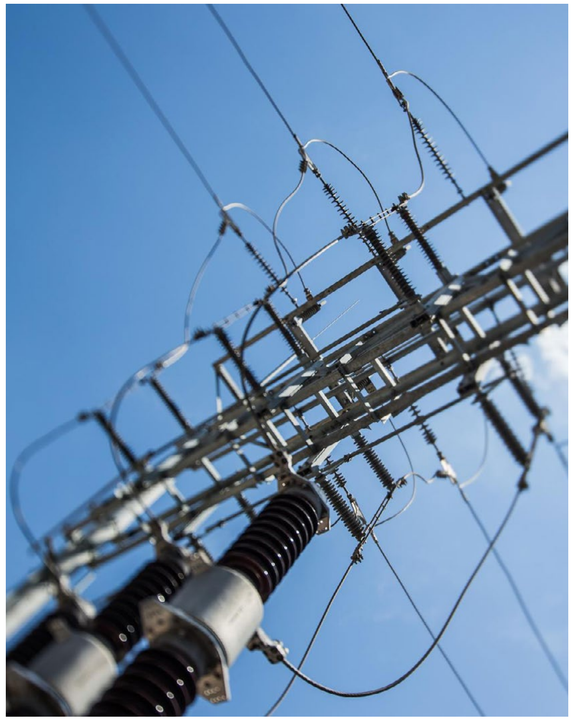
6.1. Subsidiaries

AES Argentina has the following interests in private entities located in Argentina.

Guillermo Brown Thermal Power Plant SA (CTGBSA)

Location: Central Complex, Province of Buenos Aires
Installed Capacity: 576 MW
Technology: Open Cycle, Gas/Diesel
Date of acquisition or start of operations: 2016
Description: Generation plant with two natural gas and diesel turbines, with the possibility of using up to 10% biodiesel as fuel. It belongs to the projects created in the Fund for Investments Required to Increase the Electric Power Supply in the Wholesale Electricity Market (FONINVEMEM, for its acronym in Spanish) administered by CAMMESA, under instructions from the Energy Secretariat. AES Argentina has a 60% equity interest in this company.

AES Argentina holds 60% of the shares and voting rights of the subsidiary, while AES Electroinversora BV (a member of The AES Corporation economic group) holds the remaining 40% of the shares.



Guillermo Brown thermal power plant management indicators

Gross electricity generation and intensity (MWh)	2023			2022			2021		
	Total energy consumption	Gross generation	Energy intensity	Total energy consumption	Gross generation	Energy intensity	Total energy consumption	Gross generation	Energy intensity
Guillermo Brown thermal power plant	5,768	1,052,040	0.0055	9,817	894,284	0.0110	38,702	1,223,242	0.0316

Energy consumed by source (MWh)	2023				2022				2021			
	Energy (renewable sources)	Energy (non-renewable sources)	Electrical energy	Total	Energy (renewable sources)	Energy (non-renewable sources)	Electrical energy	Total	Energy (renewable sources)	Energy (non-renewable sources)	Electrical energy	Total
Guillermo Brown thermal power plant	0	5,768	0	5,768	0	9,817	0	9,817	0	38,702	0	38,702

Energy consumed and sold	2023			2022			2021		
	Energy sold	Energy consumed	E. consumed + E. sold	Energy sold	Energy consumed	E. consumed + E. sold	Energy sold	Energy consumed	E. consumed + E. sold
Guillermo Brown thermal power plant	1,046,272	5,768	1,052,040	884,467	9,817	894,284	1,184,540	38,702	1,223,242

Employees by gender	2023	2022	2021
Men	61	59	56
Women	13	14	14
Total	74	73	70

100% of the employees have an indefinite and full-time contract.
Guillermo Brown thermal power plant does not have employees for non-guaranteed hours.

Employees by age group	2023	2022	2021
Under 30 years old	18	17	19
30-50 years old	49	50	45
Over 50 years old	7	6	6
Total	74	73	70

Employees by job category and gender	2023	2022	2021
Manager	4	4	3
Men	4	4	3
Women	0	0	0
Support/administration areas	20	20	20
Men	9	9	9
Women	11	11	11
Plant technical personnel	12	11	11
Men	10	9	9
Women	2	2	2
Plant operations personnel	36	36	34
Men	35	35	33
Women	1	1	1
Systems/IT	2	2	2
Men	2	2	2
Women	0	0	0
Total	74	73	70

Employees by job category and age group	2023	2022	2021
Managers	4	4	3
Under 30 years old	0	0	0
30-50 years old	1	1	1
Over 50 years old	3	3	2
Support/administration areas	20	20	20
Under 30 years old	4	4	6
30-50 years old	16	16	14
Over 50 years old	0	0	0
Plant technical personnel	12	11	11
Under 30 years old	0	0	0
30-50 years old	11	10	9
Over 50 years old	1	1	2
Plant operations personnel	36	36	34
Under 30 years old	12	12	12
30-50 years old	22	22	20
Over 50 years old	2	2	2
Systems/IT	2	2	2
Under 30 years old	0	0	1
30-50 years old	2	2	1
Over 50 years old	0	0	0
Total	74	73	70

Collective bargaining agreements	2023	2022	2021
Employees covered by collective bargaining agreements	76%	75%	74%
Employees not covered by collective bargaining agreements	24%	25%	26%

New employee hires	2023	2022	2021
By gender	6	10	5
Men	6	9	2
Women	-	1	3
By age group	6	10	5
Under 30 years old	4	7	4
30-50 years old	2	3	1
Over 50 years old	-	-	-
Rate of new employee hires	0.08	0.14	0.07

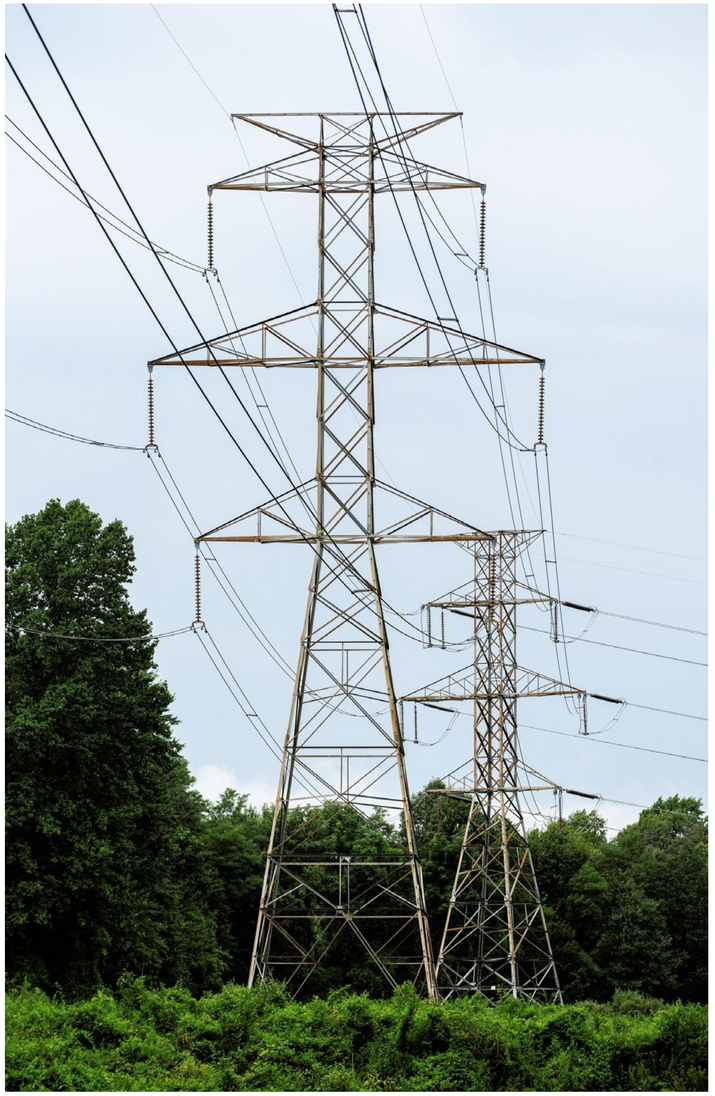
Turnover	2023	2022	2021
By gender	5	9	4
Men	4	7	2
Women	1	2	2
By age group	5	9	4
Under 30 years old	-	-	1
30-50 years old	5	7	3
Over 50 years old	-	2	-
Rate of employee turnover	0.07	0.12	0.06

Training hours	2023		2022		2021	
	Hours	Average	Hours	Average	Hours	Average
By gender	990	13.38	826	11.32	518	7.40
Men	816	13.38	668	11.32	414	7.40
Women	174	13.38	158	11.32	104	7.40
By job category	990	13.38	826	11.32	518	7.40
Managers and directors	54	13.38	45	11.32	22	7.40
Support/administration areas	268	13.38	226	11.32	148	7.40
Plant technical personnel	161	13.38	124	11.32	81	7.40
Plant operations personnel	482	13.38	407	11.32	252	7.40
Systems/IT	27	13.38	23	11.32	15	7.40

Employees receiving performance evaluation	2023		2022		2021	
	Persons evaluated	%	Persons evaluated	%	Persons evaluated	%
By gender	44	59%	43	59%	42	60%
Men	32	52%	30	51%	29	52%
Women	12	92%	13	93%	13	93%
By job category	44	59%	43	59%	42	60%
Managers and directors	4	100%	4	100%	3	100%
Support/administration areas	20	100%	20	100%	20	100%
Plant technical personnel	12	100%	11	100%	11	100%
Plant operations personnel	6	17%	6	17%	6	18%
Systems/IT	2	100%	2	100%	2	100%

Parental leave	2023	2022	2021
Employees that took parental leave	7	3	2
Men	4	3	2
Women	3	0	0
Employees that returned to work after parental leave	7	3	2
Men	4	3	2
Women	3	0	0
Employees active after 12 months	3	2	3
Men	3	2	3
Women	0	0	0

100% return to work and retention rate.



Non-employee workers	2023	2022	2021
Non-employee workers *	109	120	56

*Corresponds to plant maintenance personnel, physical security, pumping station operation, general and cleaning services, and waste collection.

Waste generated (kg)	2023			2022			2021		
	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total
Guillermo Brown thermal power plant	18,800	207,560	226,360	41,050	12	41,062	22,380	580,990	603,370

Annual recycling of waste classified by type (kg)	2023			2022			2021		
	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total
Guillermo Brown thermal power plant	0	0	0	41,050	5	41,055	6,700	0	6,700

Waste sent for final disposal classified by type (kg)	2023			2022			2021		
	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total
Guillermo Brown thermal power plant	8,240	207,560	215,800	12,420	67	12,487	15,680	580,990	596,670

Withdrawal by consumptive water source (m^3)		2023			2022		
Source	**Type**	**Withdrawn**	**Discharged**	**Consumption**	**Withdrawn**	**Discharged**	**Consumption**
Groundwater	Fresh water	390,783	88,223	302,560	313,981	94,194	219,787

Guillermo Brown thermal power plant has a reverse osmosis plant, which provides all the water required for generation. It is located in a low water-stressed area (< 10%).

Atmospheric emissions (t)	2023	2022	2021
NOx	0.06	35.58	44.96
SO_2	0.06	25.99	43.25
MP	0.01	0.01	0.02
Hg	NA	NA	NA
Total	0.13	61.58	88.23

Hg measurement does not apply in accordance with ENRE 13/12.

Emissions (tCOe)	2023	2022	2021
Direct annual emissions (scope 1)	626,014.76	609,995.00	732,802.82

Sierras del Buendía SA (Sierras del Buendía)

On May 26, 2022, AES Argentina exercised the call option of Sociedad Sierras del Buendía SA. This company has all the permits related with the development of a 140 MW “Macondo” wind farm (such as environmental impact study and declaration, land use rights, easement agreements, etc.). It is also registered in the Renewable Energy Projects Registry in order to be able to participate in future bids.

Central Serrana SA (Serrana plant)

On December 20, 2023, AES Argentina exercised the call option of Sociedad Central Serrana SA, which holds certain permits and land agreements for the construction of a 360 MW wind farm. It is also registered in the Renewable Energy Projects Registry in order to be able to participate in future bids.

6.2. TermoAndes thermal power plant

As it is in the Wholesale Electricity Market of Argentina, the coordination of the operation is managed by AES Argentina.

Location: North Complex, Province of Salta
Installed Capacity: 643 MW
Technology: Combined Cycle, Gas/Diesel
AES equity interest: 67%
Date of acquisition or start of operations: 2000
Description: Combined cycle technology thermal generation plant, using natural gas and diesel as fuels. Located in Cobos, province of Salta, it has the largest power in the market to support excess demand contracts, through the Energy PLUS service (306 MW). It also has capacity (100 MW) to supply the Base demand with guaranteed supply.

TermoAndes management indicators

Gross electricity generation and intensity (MWh)	2023			2022			2021		
	Total energy consumption	Gross generation	Energy intensity	Total energy consumption	Gross generation	Energy intensity	Total energy consumption	Gross generation	Energy intensity
TermoAndes	63,486	2,698,409	0.0235	63,887	3,569,278	0.0179	45,467	2,719,636	0.0167

Energy consumed by source (MWh)	2023				2022				2021			
	Energy (renewable sources)	Energy (non-renewable sources)	Electrical energy	Total	Energy (renewable sources)	Energy (non-renewable sources)	Electrical energy	Total	Energy (renewable sources)	Energy (non-renewable sources)	Electrical energy	Total
TermoAndes	0	63,317	169	63,486	0	63,653	234	63,887	0	45,467	0	45,467

Energy consumed and sold	2023			2022			2021		
	Energy sold	Energy consumed	E. sold + E. consumed	Energy sold	Energy consumed	E. sold + E. consumed	Energy sold	Energy consumed	E. sold + E. consumed
TermoAndes	2,635,092	63,486	2,698,578	3,505,625	63,887	3,569,512	2,674,169	45,467	2,719,636

Waste generated (kg)	2023			2022			2021		
	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total
TermoAndes	21,480	66,782	88,262	17,911	51,169	69,080	47,111	233,720	280,831

Annual recycling of waste classified by type (kg)	2023			2022			2021		
	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total
TermoAndes	2,980	32,250	35,230	2,359	12,874	15,233	0	189,300	189,300

Waste sent for final disposal classified by type (kg)	2023			2022			2021		
	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total
TermoAndes	18,500	33,242	51,742	15,552	38,295	53,847	46,861	30,720	77,581

Withdrawal by consumptive water source (m^3)		2023			2022		
Source	Type	Withdrawn	Discharged	Consumption	Withdrawn	Discharged	Consumption
Groundwater	Fresh water	3,396,439	691,798	2,704,641	4,132,549	799,256	3,333,293

TermoAndes is located in a high water-stressed area (40-80%).

Atmospheric emissions (t)	2023	2022	2021
NOx	648.00	1,074.83	677.78
SO_2	NA	NA	NA
MP	NA	NA	NA
Hg	NA	NA	NA
Total	648.00	1,074.83	677.78

Emissions (tCOe)	2023	2022	2021
Direct annual emissions (scope 1)	1,025,734.16	1,353,171.47	1,021,189.17
Indirect annual emissions (scope 2)	54.64	75.4	0
Total	1,025,788.80	1,353,246.87	1,021,189.17

As it is a gas-fired GT, only NOx measurement applies, in accordance with ENRE 13/12.

6.3. kV InterAndes HVL

Location: North Complex, Province of Salta
Transmission Capacity: 650 MW
Technology: Transmission
Description: 345 kV International Power Transmission Line, from Cobos SUS to Paso de Sico, border with Chile. It also includes the La Puna 33/345 kV Transformer Station and the 345 kV Altiplano Switching Station, located in the Salta highlands at 4,000 meters above sea level. Argentina's length is 271 km and Chile's is 140 km; therefore, the total length is 411 km.

At AES Argentina, we have the Cobos 345 kV Substation (owned by TermoAndes SA), the Altiplano Switching Station and the La Puna Transformer Station (both owned by InterAndes SA). Through our subsidiary InterAndes, we have the only transmission line (271 kilometers), which connects the SADI in Argentina with the National Electric System (SEN, for its acronym in Spanish) in Chile.

Through the La Puna TS, located in the kilometer marker (219 km), the Altiplano I (100 MW) and La Puna (100 MW) PHSF are connected to the SADI. Likewise, through the Altiplano SS, located in the kilometer marker 202 km, the Cauchari I, II and III PHSF (300 MW) are connected to the SADI. Together, they form one of the largest solar farms in South America.

The International Interconnection point is located in the La Puna TS, operating InterAndes SA, the 51 km line section that separates it from the border with the neighboring country of Chile, in Paso de Sico, under its International Concession Agreement.

In 2022, an agreement was entered into between both countries, in order to carry out isolated energy exchanges between SEN (Chile) and SADI (Argentina), finally materializing the first energy exchange (import from Chile) on December 15, 2022. Under this agreement, Argentina imported 46.99 GWh from Chile in 2023, using the InterAndes line. There were no exports from Argentina to Chile.

The 219 km section of the line plus Altiplano SS and La Puna TS is operated by InterAndes SA in the SADI, as an Independent Transporter of TRANSNOA SA.

InterAndes is certified under Resolution ENRE 022/2010, on Emergency Plans of the Concessionaire Companies of the Public Electrical Energy Transportation Service, and also under Resolution ENRE 620/2017, on Public Safety System for Energy Transportation Companies.

07.
GRI and SASB contents index

aes Argentina

GRI and SASB content index

Statement of use	AES Argentina has reported the information cited in this GRI content index for the period 01/01/2023 and 31/12/2023 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard / SASb Standard / Other Sourse	Disclosure	Location	2030 Agenda	
			SDG	Targets
General Disclosures				
GRI 2: General Disclosures 2021	1. The organization and its reporting practices			
	2-1 Organizational details	5		
	2-2 Entities included in the organization's sustainability reporting	109		
	2-3 Reporting period, frequency and contact point	109		
	2-4 Restatements of information	109		
	2-5 External assurance	For the time being, we have decided not to perform external assurance, but we will evaluate it for future reports.		

GRI Standard / SASb Standard / Other Sourse	Disclosure	Location	2030 Agenda	
			SDG	Targets
General Disclosures				
GRI 2: General Disclosures 2021	2. Activities and workers			
	2-6 Activities, value chain and other business relationships	5		
	2-7 Employees	80	8 - 10	8.5 - 10.3
	2-8 Workers who are not employees	80	8	8.5
	3. Governance			
	2-9 Governance structure and composition	20	5 - 16	5.5 - 16.7
	2-11 Chair of the highest governance body	20	16	16.6
	2-13 Delegation of responsibility for managing impacts	20		
	2-16 Communication of critical concerns	20		
	2-17 Collective knowledge of the highest governance body	20		
	2-18 Evaluation of the performance of the highest governance body	20		
	2-20 Process to determine remuneration	At the corporate level, a “Compensation Center of Excellence” has been created to define and execute the Company’s compensation strategy. It seeks to promote external competitiveness and internal equity. For this purpose, the compensation methodology called “Career Framework” is used.		
	2-21 Annual total compensation ratio	Confidential information		

GRI Standard / SASb Standard / Other Sourse	Disclosure	Location	2030 Agenda	
			SDG	Targets
General Disclosures				
GRI 2: General Disclosures 2021	4. Strategy, policies and practices			
	2-22 Statement on sustainable development strategy	3		
	2-23 Policy commitments	20	16	16.3
	2-24 Embedding policy commitments	20		
	2-25 Processes to remediate negative impacts	20		
	2-26 Mechanisms for seeking advice and raising concerns	20	16	16.3
	2-27 Compliance with laws and regulations	20		
	2-28 Membership associations	20		
	5. Stakeholder engagement			
	2-29 Approach to stakeholder engagement	20		
	2-30 Collective bargaining agreements	80	8	8.8
Material Topics				
GRI 3: Material Topics 2021	3-1 Process to determine material topics	109		
	3-2 List of material topics	109		

GRI Standard / SASb Standard / Other Sourse	Disclosure	Location	2030 Agenda	
			SDG	Targets
Environmental Management				
Water management				
GRI 3: Material Topics 2021	3-3 Management of material topics	50		
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	50	6 - 12	6.3 - 6.4 - 12.4
	303-2 Management of water dischargerelated impacts	50	6	6.3
	303-3 Water withdrawal	50	6	6.4
	303-4 Water discharge	50	6	6.3
	303-5 Water consumption	50	6	6.4
SASB - 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	50		
	IF-EU-140a.2. Number of incidents of non-compliance associated with water quality permits, standards and regulations	1 incident of non-compliance related to permits, standards and regulations on water quantity or quality.		
	IF-EU-140a.3. Description of water management risks and discussion of strategies and practices to mitigate those risks	50		
Biodiversity				
GRI 3: Material Topics 2021	3-3 Management of material topics	50		
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products and services on biodiversity	50	6 - 14 - 15	6.6 - 14.2 - 15.1 - 15.5
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	50	6 - 14 -15	6.6 - 14.2 - 15.1 - 15.5

GRI Standard / SASb Standard / Other Sourse	Disclosure	Location	2030 Agenda	
			SDG	Targets
Environmental Management				
Energy and emissions				
GRI 3: Material Topics 2021	3-3 Management of material topics	5, 50		
GRI 302: Energy 2016	302-1 Energy consumption within the organization	50	7 - 8 - 12 - 13	7.2 - 7.3 - 8.4 - 12.2 - 13.1
	302-3 Energy intensity	50	7 - 8 - 12 - 13	7.3 - 8.4 - 12.2 - 13.1
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	50	3 - 12 - 13 - 14 - 15	3.9 - 12.4 - 13.1 - 14.3 - 15.2
	305-2 Energy indirect (Scope 2) GHG emissions	50	3 - 12 - 13 - 14 - 15	3.9 - 12.4 - 13.1 - 14.3 - 15.2
	305-3 Other indirect (Scope 3) GHG emissions	50	3 - 12 - 13 - 14 - 15	3.9 - 12.4 - 13.1 - 14.3 - 15.2
	305-4 GHG emissions intensity	50	13 - 14 - 15	13.1 - 14.3 - 15.2
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	50	3 - 12 - 14 - 15	3.9 - 12.4 - 14.3 - 15.2
SASB - Greenhouse Gas Emissions & Energy Resource Planning	IF-EU-110a.1. (1) Gross global Scope 1 emissions, percentage covered under (2) emissions-limiting regulations and (3) emissions-reporting regulations	50		
	IF-EU-110a.2. Greenhouse gas (GHG) emissions associated with power deliveries	50		

GRI Standard / SASb Standard / Other Sourse	Disclosure	Location	2030 Agenda	
			SDG	Targets
Environmental Management				
Energy and emissions				
SASB - Greenhouse Gas Emissions & Energy Resource Planning	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	5, 50		
SASB - Air Quality	IF-EU-120a.1. Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, (3) particulate matter (PM10), (4) lead (Pb), and (5) mercury (Hg); percentage of each in or near areas of dense population	50		
Waste management				
GRI 3: Material Topics 2021	3-3 Management of material topics	50		
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	50	3 - 6 - 11 - 12	3.9 - 6.3 - 6.6 - 6.a - 6.b - 11.6 - 12.4 - 12.5
	306-2 Management of significant wasterelated impacts	50	3 - 6 - 8 - 11 - 12	3.9 - 6.3 - 8.4 - 11.6 - 12.4 - 12.5
	306-3 Waste generated	50	3 - 6 - 11 - 12 - 15	3.9 - 6.6 - 11.6 - 12.4 - 12.5 - 15.1
	306-4 Waste diverted from disposal	50	3 - 11 - 12	3.9 - 11.6 - 12.4 - 12.5
	306-5 Waste directed to disposal	50	3 - 6 - 11 - 12 - 15	3.9 - 6.6 - 11.6 - 12.4 - 12.5 - 15.1

GRI Standard / SASb Standard / Other Sourse	Disclosure	Location	2030 Agenda	
			SDG	Targets
Environmental Management				
Waste management				
SASB - Coal Ash Management	IF-EU-150a.1. (1) Amount of coal combustion products (CCPs) generated, (2) percentage recycled	50		
Energy efficiency				
GRI 3: Material Topics 2021	3-3 Management of material topics	5,50		
Social Management				
Talent attraction and retention				
GRI 3: Material Topics 2021	3-3 Management of material topics	80		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	80	5 - 8 - 10	5.1 - 8.5 - 8.6 - 10.3
	401-2 Benefits provided to full-time employees that are not provided to temporary or parttime employees	80	2 - 5 - 8	3.2 - 5.4 - 8.5
	401-3 Parental leave	80	5 - 8	5.1 - 5.4 - 8.5
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	80	4 - 8 - 10	4.3 - 4.4 - 4.5 - 5.1 - 8.2 - 8.5 - 10.3
	404-2 Programs for upgrading employee skills and transition assistance programs	80	8	8.2 - 8.5
	404-3 Percentage of employees receiving regular performance and career development reviews	80	5 - 8 - 10	5.1 - 8.5 - 10.3

GRI Standard / SASb Standard / Other Sourse	Disclosure	Location	2030 Agenda	
			SDG	Targets
Social Management				
Occupational health and safety				
GRI 3: Material Topics 2021	3-3 Management of material topics	80		
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	80	8	8.8
	403-2 Hazard identification, risk assessment, and incident investigation	80	8	8.8
	403-3 Occupational health services	80	8	8.8
	403-4 Worker participation, consultation, and communication on occupational health and safety	80	8 - 16	8.8 - 16.7
	403-5 Worker training on occupational health and safety	80	8	8.8
	403-6 Promotion of worker health	80	3	3.2 - 3.5 - 3.7 - 3.8
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	80	8	8.8
	403-8 Workers covered by an occupational health and safety management system	80	8	8.8
	403-9 Work-related injuries	80	3 - 8 - 16	3.6 - 3.9 - 8.8 - 16.1
	403-10 Work-related ill health	80	3 - 8 - 16	3.3 - 3.4 - 3.9 - 8.8 - 16.1
SASB - Workforce Health & Safety	IF-EU-320a.1. (1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) direct employees and (b) contract employees	80		

GRI Standard / SASb Standard / Other Sourse	Disclosure	Location	2030 Agenda	
			SDG	Targets
Social Management				
Diversity and equal opportunity				
GRI 3: Material Topics 2021	3-3 Management of material topics	20, 80		
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	20, 80	5 - 8	5.1 - 5.5 - 8.5
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	20	5 - 8	5.1 - 8.8
Local communities				
GRI 3: Material Topics 2021	3-3 Management of material topics	80		
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	80		
Customer satisfaction				
GRI 3: Material Topics 2021	3-3 Management of material topics	20		
Own indicator	Net Promoter Score	20		
Corporate Management and Governance				
Economic performance				
GRI 3: Material Topics 2021	3-3 Management of material topics	5, 20, 50		
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	20	8 - 9	8.1 - 8.2 - 9.1 - 9.4 - 9.5

GRI Standard / SASb Standard / Other Sourse	Disclosure	Location	2030 Agenda	
			SDG	Targets
Corporate Management and Governance				
Economic performance				
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	5, 20	13	13.1
SASB - Activity Metrics	IF-EU-000.A Number of: (1) residential, (2) commercial, and (3) industrial customers served	20		
	IF-EU-000.B Total electricity delivered to: (1) residential, (2) commercial, (3) industrial, (4) all other retail customers, and (5) wholesale customers	20		
	IF-EU-000.C Length of transmission and distribution lines	112		
	IF-EU-000.D Total electricity generated, percentage by major energy source, percentage in regulated markets	5		
	IF-EU-000.E Total wholesale electricity purchased	50		
Supplier management				
GRI 3: Material Topics 2021	3-3 Management of material topics	80		
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	80	8	8.3
GRI 308: Supplier Environmental Assessment 2016	308-2 Negative environmental impacts in the supply chain and actions taken	80		
GRI 414: Supplier Social Assessment 2016	414-2 Negative social impacts in the supply chain and actions taken	80	5 - 8 - 16	5.2 - 8.8 - 16.1

GRI Standard / SASb Standard / Other Sourse	Disclosure	Location	2030 Agenda	
			SDG	Targets
Corporate Management and Governance				
Anti-corruption				
GRI 3: Material Topics 2021	3-3 Management of material topics	20		
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	20	16	16.5
	205-3 Confirmed incidents of corruption and actions taken	20	16	16.5

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Environmental Management

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