

→ 2019

# SUSTAINABILITY REPORT

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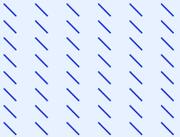
*Central Puerto*



**WE GENERATE  POWER  
IN  AN EFFICIENT AND  
SUSTAINABLE  MANNER  
AND IN  HARMONY   
WITH THE  ENVIRONMENT.**

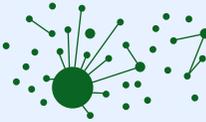
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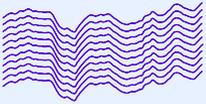
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# MESSAGE FROM THE CEO

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**Jorge Rauber** - CEO

If you look for synonyms for **energy**, you will quickly come up with **strength, power, force, efficiency, momentum, putting in motion, transformation ability...** Central Puerto would have not possibly strengthened and positioned itself as one of the main electric power generator companies in the country if it had not taken those synonyms as its own stamp.

Submitting our first sustainability report was a challenge; our commitment and responsibility to let society know our company's environmental, social, and financial performance had a positive effect and was well taken by part of our stakeholders.

Proof of that is Central Puerto S.A. having been included in the Sustainability Index 2019 developed by Bolsa y Mercados Argentinos (BYMA, for its acronym in Spanish) together with the Inter-American Development Bank (IDB) with the academic endorsement from the Columbia University Earth Institute. The acknowledgment given by the international community reassures our business' cornerstones, and it is aligned with our **mission, vision, and values.**

Today, we are proud to present our second sustainability report to share with you not only our achievements, but also the next challenges we will face.

Central Puerto S.A. continued the path of increasing its generation capacity.

In May 2019, the wind farm Budweiser was opened as a result of the agreement entered into by our subsidiary CP Manque and Cervecería y Maltería Quilmes (brewery and malting company). Our brand-new wind farm Budweiser has 21 mills, which are 126 meters high each, generating 57 MW of power from renewable sources. This way, the brewing company became the first mass consumption brewing company to use renewable-source power for its operations across the country.

Through our subsidiaries CP Energy Solutions and CP Vientos La Genoveva II, we obtained commercial authorization for wind farms La Castellana II and Vientos La Genoveva II. The former is located in the City of Villarino and has four 3.8-MW wind turbines.

The latter has 11 mills and a capacity of 41.8 MW.

During 2019, we had a renewable generation of over 740,000 MWh.



## THIS PUBLICATION REFLECTS THE COMMITMENT OF ALL THOSE WHO WE TRAIN PART OF CPSA

### MESSAGE FROM THE CEO

In addition, the wind farm La Genoveva I is being built, a wind farm awarded in Round 2 of RenovAr program and funded by the International Finance Corporation (IFC), member of the World Bank.

The Company's commitment to generate electric power from renewable power sources shows that it is actually accomplishing its mission, renewing its skills as a leader company in the domestic energy market.

Moreover, expanding our generation capacity has also included the acquisition of thermal power station Brigadier López, located in the locality of Sauce Viejo, Province of Santa Fe. This new asset has an installed power of 280 megawatts, which can be raised to 420 MW with the closing of the Combined Cycle.

Two electric power cogeneration projects give new meaning to our commitment to power efficacy:

→ In October 2019, we achieved the commissioning of the Cogeneration Power Station, located in Central Puerto's premises in the city of Luján de Cuyo, Province of Mendoza, and it supplies the Refinery Luján de Cuyo of YPF

→ The final stage of a cogeneration power station building and operation project is being conducted to build a plant called "Planta de Cogeneración San Lorenzo", located in the locality of Puerto General San Martín, Province of Santa Fe. This cogeneration power station will supply steam to company Terminal 6 S.A.

In this way, Central Puerto S.A. together with its subsidiary Company CP Renovables S.A., is one of the biggest electric power generation private groups within the country, with an installed power of 4315 MW representing 10.86% of the system's full power and 17.5 % of the private generators' installed power. This collaborates to meet the electricity demand with good quality, guaranteeing appropriate availability, reliability, and safety in the generation units, and complies with our customers' requirements.

The publication of our second Sustainability Report shows the results of work performance and of the commitment that everyone in CPSA has.

Yesterday, our first report gave us the opportunity to consolidate our beliefs. Today, we are positive this is the way to go and we want you to come with us.

# SUSTAINABLE PERFORMANCE INDICATORS



**661 MW**

in construction/development with PPA. 531 thermal MW and 130 renewable MW.



Installed Power as at December 31, 2019

**4,273 MW**

10% Market Share.



Thermal Projects in construction

**391 MW**

9% capacity increase.



12 M Generation as at March 2020

**15,207 GWH**

11% Market Share.



3 renewable-energy projects

**130MW**

3% capacity increase.



Fuel oil storage

**32,000 TN**

6.3 consumption days.



Fuel oil storage

**20,000 TN**

5.7 consumption days.



**58%**

Of generation backed with maintenance agreements entered into with leading manufacturers (LTSA).



Central Puerto is included among the 15 listed companies forming the 2019 rebalancing.



**996**

Steam tons provided in 12M as of March 2020.



**894**

employees.

→ 1

# ABOUT US

5

types of generation  
technology

13

power stations in 7 provinces:  
10 own power stations / 3 power  
stations in which CPSA has  
an interest.



# PROFILE OF THE COMPANY

GRI CONTENT 102-01; 102-03; 102-05; 102-07; 108-08



We are a Company incorporated to develop investments for the domestic and foreign energy market.

As of December 31, 2019, we have an installed power of 4273 MW and 661 MW in construction.

In 2019, through our subsidiary CP Renovables S.A. (CPR), we commissioned wind farms La Castellana II and Manque; and through our subsidiary Vientos La Genoveva II, the wind farm La Genoveva II, reaching a 95 MW poder.

Thermal power station Brigadier López, in the Province of Santa Fe, was acquired, which has an installed power of 281 MW and an expansion capacity of 140 MW.

In the province of Mendoza, a cogeneration plant was expanded with 95.32 MW of installed power and a steam production capacity of 125 tons/hour.

We keep on growing and, the works for a new thermal power station is being completed in the locality of San Lorenzo, Province of Santa Fe. It will have 391 MW of installed power and a steam production capacity of 350 tons/hour.

We generate power efficiently, thus contributing to meet demand with good quality, maximizing values for the



Company and for society as a whole in a sustainable manner and in harmony with the environment.



## IN 2019 WE ADD A POWER OF 471 MW

## MISSION AND VISION

GRI CONTENT 102-16



### MISSION

The mission of Central Puerto S.A. is to generate electric power in an efficient and effective manner, cooperating to meet power demand with good quality and managing business in a way that creates value for the company and for society in a sustainable manner and in harmony with the environment.



### VISION

To be a company recognized as leader in electric power generation in Argentina, for its market share, and to be known for its operating and cost effectiveness distinction. To join the technological evolution in the industry at a national, regional, and global level, adjusting its assets portfolio to that evolution.



### VALUES

1

To manage the quality of our processes to ensure adequate availability, trust, and safety in its generation units' production, satisfying our customers' requirements.

2

To manage safety and health at work taking care of each individual's integrity and the company's own assets and third parties' assets.

3

To develop the environmental management towards sustainable development.

4

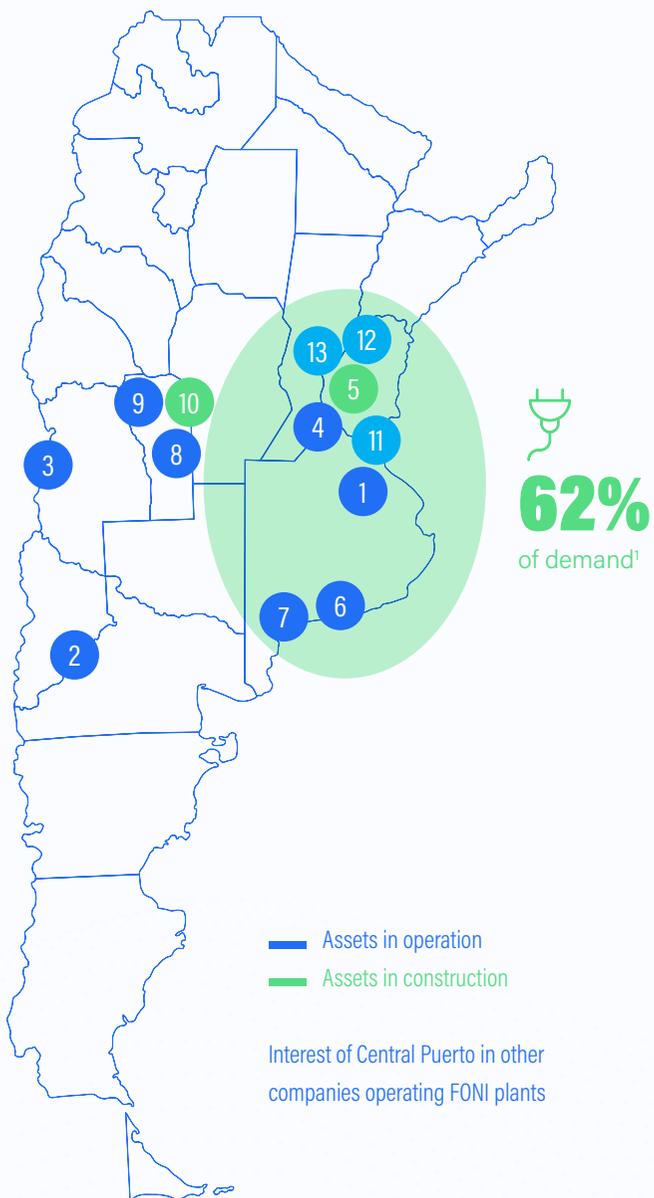
To maximize the value of shareholders' investments in a manner that can endure through time while keeping the Company's general responsibilities in mind.

5

To promote human resources development to be better professionals and human beings.

## OUR BUSINESS

GRI CONTENT 102-02 / 04 / 06 / 12 / 13



	POWER (MW) <sup>4</sup>	ASSETS IN OPERATION	ASSETS UNDER CONSTRUCTION/ BEING DEVELOPED	FONI PLANTS
1	Complejo Puerto	1,714	-	-
2	Piedra del Águila	1,440	-	-
3	Luján de Cuyo	595	-	-
4	Brigadier López	281	140	-
5	San Lorenzo	-	391	-
6	La Castellana I & II	116	-	-
7	Genoveva I & II	42	88	-
8	Achiras I	48	-	-
9	Manque	38	19	-
10	Los Olivos	0	23	-
11	Manuel Belgrano	-	-	873
12	San Martín	-	-	865
13	Vuelta de Obligado	-	-	816
<b>Total</b>		<b>4,273</b>	<b>661</b>	<b>2,554</b>

**Source:** Information of the Company, CAMMESA.

<sup>1</sup> Demand of the last 12M as of December 31, 2019 as stated in CAMMESA's monthly reports.

It includes areas of Gran Buenos Aires, Buenos Aires, and Litoral.

<sup>2</sup> 100% of each asset's power is considered.

# 1.2

# GOVERNANCE, ETHICS AND INTEGRITY

GRI CONTENT 102-01/ 03 / 05 / 07 / 08



Central Puerto has a Corporate Code of Conduct that summarizes the good business practices that Directors, Managers, Heads, and all the personnel must follow in conducting business and developing their activities. The Company requires that personal and commercial ethical practices be followed under Corporate Governance Policies that might be implemented from time to time. Therefore, the

Code must be fully applied and complied with by all employees. In addition, the Company has a policy to handle complaints made about an alleged act against the provisions of the Corporate Code of Conduct ensuring strict confidentiality and protection for the claimant.

## 1.2.1 GOVERNANCE

GRI CONTENT 102 -18 / 22 / 23 / 24

### Code of corporate governance

CPSA has a Corporate Governance Code drafted by the Legal Department and approved by the Company's Board of Directors. This Code provides guidance for a better management and control of the Company and its relationship with other subsidiary and/or affiliate companies in order to increase its reliability and value. This would lead to benefits for the shareholders and for the market as a whole. The Company also performs actions which contribute to the creation of a culture of respect from the Company towards community.

The guidance mentioned above stems from the need for greater transparency in corporate governance. This facilitates relations within the capital market and improves corporate management and the way in which risks inherent to corporate management are handled.

The guidance is fully consistent with the Business Entities Act No. 19550, executive orders and the rules in force of the Argentine Securities Commission, CPSA's By-laws, and with Capital Markets Act No. 26831.

The Company is also focused on developing environmental and social policies that meet legal rules in force and international standards.



# INTEGRITY IS A CORE VALUE

## BOARD OF DIRECTORS

FORMATION AS AT DECEMBER 31, 2019



### Directors:

Oswaldo Arturo Reca	Miguel Dodero
José Luis Morea	Juan José Salas
Diego Petracchi	Tomás Peres
Tomás White	Jorge Rauber
Cristián Lopez Saubidet	Jorge Eduardo Villegas
Liliana Murisi	

### Deputy Directors:

Marcelo Atilio Suvá	Gonzalo Ballester
Justo Sáenz	Oscar Gosio
Adrián Salvatore	Juan Pablo Gauna Otero
Javier Torre	Federico Cerdeiro
Rubén Omar López	Pablo Javier Vega
José Manuel Pazos	

## 1.2.2 ETHICS AND INTEGRITY

GRI CONTENT 102 -16 / 17 / 25 / 30

103- 01 / 02 / 03; 205 - 02

### Anti-Corruption Fight

CPSA sees integrity as a core value to carry out commercial activities. This implies that the whole Company's personnel act in a loyal, right, transparent manner and that they comply with the Company's regulation in force.

CPSA's Integrity Program is a tool that strengthens the Company and its subsidiaries' commitment to ethical, legal, and professional standards in order to increase and defend CPSA's reputation and to implement the guidance set forth in Corporate Criminal Act No. 27401.

This Plan, together with its actions, mechanisms, and procedures, aims at promoting integrity, supervision, and control to

prevent, identify, and correct unlawful acts and to foster a culture of integrity. The implementation applies to all employees, members of the Board of Directors, and subsidiary companies, as well as to third parties, either independent contractors or acting on behalf of the Company.

Among the policies, procedures and documents that from the Plan, the abovementioned Corporate Code of Conduct and the Corporate Governance Code can be pointed out, as well as the Anti-Fraud Policy.

**TOLL-FREE**

0 800 999 4636

0 800 122 7374

Opción 1 operator

Opción 2 voice message

Opción 3 Fax

**WEB SITE**[www.resguarda.com/centralpuerto](http://www.resguarda.com/centralpuerto)**E-MAIL**[etica.centralpuerto@resguarda.com](mailto:etica.centralpuerto@resguarda.com)**Anti-Fraud Policy**

This Policy for the Prevention of Corrupt, Fraudulent, Collusion, Coercive, or Obstructive Practices complies with the Company's policy to demand every person hired or paid by the Company to act in its name or on its behalf or in the name or on behalf of the Company's employees, clients, contractors and agents, subcontractors, sub-consultants, suppliers of services or materials, and any other associated personnel or organization, meet the highest ethical standards throughout the hiring/sale process and while performing the agreements to which the Company is a party.

This Policy confirms and gives special relevance to the Company's Corporate Code of Conduct, which was defined taking into account strict professional and personal ethics behavior standards.

**Transparent Management Promotion Policies**

The Company takes actions towards community that go beyond the applicable regulations and that contribute to create a culture of respect from the Company towards community.

To that end, the Company is focused on developing environmental policies that meet the legislation and international standards in force. It is also focused on achieving strict compliance with its anti-bribery policies and on implementing investment policies in social projects.

In addition, the Company has a Corporate Code of Conduct that contains the good practices that the Company's directors, managers, and employees must meet while performing their activities.

To the extent possible and without jeopardizing shareholders and creditors' capital, CPSA promotes the development of

programs to improve quality life in the community in which it is located. This seeks to favor the involvement of individuals related to the Company in projects of general interest. Such Corporate Social Responsibility policy is outlined in every Annual Business Plan for it to be applied in the relevant fiscal period.

**Conflict of Interests**

The Company has implemented effective mechanisms to facilitate the prevention, handling, and disclosure of conflicts of interests that may occur among shareholders, main executives, stakeholders, and members of the Board of Directors.

In accordance with Law 26831 and with the Argentine Securities Commission's regulations, Directors can enter into agreements with the Company only for activities included in the corporate purpose and under market conditions.

Directors and executives must inform their personal interest when they are related to the decisions to be made.

The Board of Directors must approve any transaction between related parties, and the Supervisory Committee shall approve said transactions first in consideration of their adequacy to regular and ordinary market conditions.

Any person that conducts transactions with related parties must first inform them to the Company's Legal Department, which will act as arbitrator and will be responsible for requesting updates.

**Ethics Line**

The Company has several communication channels to receive reports of non-compliance with the Corporate Code of Conduct. The reports are centralized through a report

reception box set in every location or through an outsourced service hired to receive reports on the phone or through the internet or email. The reports are then sent to a Report Reception Committee to handle them.

### **Corporate Code of Conduct**

The Corporate Code of Conduct of Central Puerto S.A. is the result of good practices that Directors, Managers, Heads, and the whole personnel must comply with while transacting business and performing their activities. The Company's policy demands that they meet high personal and professional ethics standards in performing their obligations and responsibilities.

Formal policies underlying said code are more detailed than the information in this document. Each Director, Manager, Head, and employee has the responsibility to be familiar with the details of the applicable Company's policies to their duties and tasks.

This Code is fully applicable, and its compliance is mandatory for all our employees and for every third party acting in the name of the Company.



**IN CPSA,  
THE CODE IS  
MANDATORY  
AND FULLY  
APPLICABLE**



# REPORT PREPARATION

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



This Sustainability Report has been prepared in accordance with the essential option of GRI Standards. It is drafted annually, and it covers the period from January 1 to December 31, 2019.

The information in the Sustainability Report 2019 includes programs and actions performed by Central Puerto S.A. and considers only the information on the operations of the Company in Argentina in accordance with the information stemming from the Consolidated Financial Statements of Central Puerto S.A. as of December 31, 2019.



We have not identified any significant changes in the Sustainability Report 2019 scope.

Since Central Puerto has internal control systems, favoring the integrity and reliability of the information contained in this report, this Sustainability Report has not been submitted for external revision.

A fundamental part to define key points of the organization is the coordination and dialogue with our external or internal stakeholders.

Our Environmental Management and the Geographic Information System (SIG, for its acronym in Spanish) is the point of contact to solve any doubts that may arise in connection with the Sustainability Report content.

### 1.3.1 STAKEHOLDERS

GRI CONTENT 102 - 21 / 40 / 41 / 42 / 43 / 44

A stakeholder or interested party is a person or entity that may have an impact, be impacted or consider themselves as impacted by a decision or an activity that may be relevant for the Quality Management System.

Identifying stakeholders became **especially relevant as a consequence of risk-based thinking**. The rationale behind this is to identify the stakeholders that will have an impact on the company's ability **to offer products and services**

meeting all customers' requirements as well as legal and regulatory requirements.

The process to define key points of Central Puerto S.A. is the interaction and dialogue with our external or internal stakeholders. Before doing that and based on the guidance set forth in ISO Standards 9001 and 14001 (2015 version), we have established an analysis system to identify main stakeholders.

						
Stakeholders	EMPLOYEES	GOVERNMENT	COMMUNITY	SUPPLIERS	SHAREHOLDERS	CUSTOMERS
Communication channels	<ul style="list-style-type: none"> <li>→ Intranet</li> <li>→ Informative Meetings</li> <li>→ Ethics Line</li> <li>→ Sustainability Report</li> </ul>	<ul style="list-style-type: none"> <li>→ Compliance with Rules</li> <li>→ Financial Statements</li> <li>→ Meeting</li> <li>→ Ethics Line</li> <li>→ Sustainability Report</li> </ul>	<ul style="list-style-type: none"> <li>→ Informative Talks</li> <li>→ 0800 Query Line</li> <li>→ Sustainability Report</li> </ul>	<ul style="list-style-type: none"> <li>→ Meetings</li> <li>→ Ethics Line</li> <li>→ Sustainability Report</li> </ul>	<ul style="list-style-type: none"> <li>→ Annual Report and Financial Statements</li> <li>→ CNV Report</li> <li>→ Public Conferences</li> <li>→ Sustainability Report</li> </ul>	<ul style="list-style-type: none"> <li>→ Website</li> <li>→ 0800 line</li> <li>→ Sustainability Report</li> </ul>

## 1.3.2 MATERIAL ASPECTS

GRI CONTENT 102 - 46 / 47

Drafting the Sustainability Report requires identifying the material topics to be reported by the entity. Global Reporting Initiative provides some principles prepared to be combined in order to determine the report's content.

### Principles to determine the report's content

- Interest held by the stakeholders
- Sustainability Context
- Comprehensiveness
- Materiality

### Principles to determine the report's quality

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

To identify material topics to be included in the first Sustainability Report, Central Puerto S.A established the following process:

1

Impact, risks, and opportunities identification, as observed by experts and entities, such as those included in the GRI Standards and those identified by leading companies of the sector.

2

Having identified the significant topics, the most important ones to be included in the report were defined through an impact matrix.



MATERIAL ASPECT	INTERNAL IMPACT	EXTERNAL IMPACT	AREA
Water	X	X	Environmental
Biodiversity	X	X	Environmental
Local Communities	X	X	Society
Environmental Compliance	X		Environmental
Company's Economic Performance	X		Economy
Diversity and Equal Opportunities	X		Social
Effluents and Waste	X	X	Environmental
Emissions	X	X	Environmental
Employment (Employees hiring and turnover, benefits, etc.)	X	X	Social
Energy	X		Environmental
Training and Education	X		Social
Health and Safety at Work	X		Environmental
Fight against Corruption	X	X	Governance
Expenses ratio for local suppliers	X		Economy

### 1.3.3 CENTRAL PUERTO AND THE FUTURE

Since the draft of our first Sustainability Report and in line with the Sustainable Development Goals (SDG) approved by the United Nations Member States in September 2015, we have set our goals to cooperate with sustainable development and with the goals related to our business, both to minimize our negative impact and to maximize positive impact from our activities.



## TIPPING POINTS COUNT WITH ON-LINE EQUIPMENT TO CONTROL EFFLUENT'S QUALITY



→ 2

# ECONOMIC PERFORMANCE

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**4,273 MW**

of installed capacity.

11% Market Share.



# ECONOMIC PERFORMANCE OF THE COMPANY

GRI CONTENT 102 - 09 / 10; 103 - 01 / 02 / 03; 201 - 01; 204 - 01



Additional information can be found here [www.centralpuerto.com](http://www.centralpuerto.com), in Section Investors Relations.

This submission does not have all the Company's financial information. Therefore, investors must read this document together with Central Puerto's Consolidated Financial Statements and other financial information available at the Company's website.

This is not a sale offer or an offer to purchase Central Puerto's shares or securities in any jurisdiction. Central Puerto's shares could not be offered or sold in the United States without having been registered with the Securities and Exchange Commission (SEC) or with an exemption to that record.

Financial Statements as of **December 31, 2019** and for the period ended on such date include inflation adjustment effects, by applying IAS 29. Therefore, unless otherwise stated, the financial statements are expressed in measuring unit in force as of the end of the reported period, including the figures for previous periods reported for comparative purposes.

Amounts and percentages rounding: Certain amounts and percentages in this document have been rounded to make it easier. Percentage figures included here have not been calculated based on such rounding but on the amount before it. For

that reason, certain percentages in this document may differ from those obtained from calculations made using the figures in the financial statements. Moreover, some other amounts in this document may not add up due to rounding made.

This document has certain metrics that include information per share, operative information, and some other metrics whose meaning or estimation method is not standardized. Therefore, those metrics may not be compared with other similar ones used by other companies. The metrics have been included here to give readers additional measures to assess the Company's performance; however, such measures are not reliable indicators of the Company's future performance, which cannot be compared with performance from previous periods.



### Warning on prospective information

This document contains certain prospective information and forecasts as defined in applicable laws (collectively referred herein as "prospective statements") that represent prospective representations. All statements that are not comments on historical events are prospective statements. The words "foresee", "believe", "could", "expect", "should", "plan", "want", "will", "calculate", and "potential", as well as other similar expressions, as related to the Company, signal prospective statements.

Statements made about future possible or presumed results, commercial strategies, financing plans, competitive positioning, industrial environment, personal growth opportunities, effects of future regulations, and effects of competition, expected power generation, and capital expenses plan are examples of prospective statements. Prospective statements are necessarily based on certain conditions and assumptions that, despite being considered reasonable by Management, they are also inextricably attached to significant commercial, economic, and competitive uncertainties and risks. Those uncertainties and risks may have an impact on the Company's actual results, performance or achievements and they might be considerably different from any future result, return, or achievement expressed or implied in the prospective statements.

The Company does not undertake any obligation to update the prospective statements, except as required by applicable laws and regulations. More information about risks and uncertainties associated to these prospective statements and the Company's business can be found in the Company's public disclosure filed in EDGAR ([www.sec.gov](http://www.sec.gov)).

### Adjusted EBITDA

In this document, Adjusted EBITDA, a financial measure not defined by IFRS standards, is defined as yearly net profits, plus financial expense, minus financial income, minus interest in associated companies' results, plus expenses due to income tax, plus depreciation, minus net result of discontinued transactions. Acquisition Adjusted EBITDA may not be useful to foresee results of the Company's future transactions.

We believe that Adjusted EBITDA provides useful supplementary information about the Company and its results that is useful to investors. Adjusted EBITDA is part of the measures used by the Company's management team to assess its financial and operative performance and to make financial and operative daily decisions. Moreover, Adjusted EBITDA is frequently used by securities analysts, investors, and by other people to assess the business' companies. Adjusted EBITDA is considered useful for investors because it provides additional information about trends on operative performance before considering the effect that capital structure, depreciation, amortization and taxes may have on the results.



Adjusted EBITDA should not be considered in isolation or as a substitute to other financial return measures informed in accordance with the IRFS. Adjusted EBITDA has certain limitations as an analytic tool, such as:

- Adjusted EBITDA does not reflect changes in our needs of, or cash requirements for working capital or contractual commitment;
- Adjusted EBITDA does not portray our financial expenses or cash needs to pay interest or principal of our debts; neither does it portray our income from interest or other financial income;
- Adjusted EBITDA does not show our expenses due to income tax or our needs of cash to pay our income tax;
- Even though depreciation and amortization is a non-monetary expense, depreciated or amortized assets will often need to be replaced; and Adjusted EBITDA does not show our cash needs to make those replacements;
- Even though distribution of dividends is a non-monetary expense, Adjusted EBITDA does not consider potential dividend collection; and
- Other companies may calculate their Adjusted EBITDA differently, which poses limitations on its usefulness as a comparative measure.

The Company balances the limitations associated to the application of Adjusted EBITDA by disclosing such limitations, filing its consolidated financial statements in accordance with the IRFS, and settling the Adjusted EBITDA with the most similar IRFS, net income. For a reconciliation of net profits with Adjusted EBITDA, please check the tables included in this document.

### **Conversions for the reader's convenience**

Conversions into US Dollars in the tables included in this document have been made for convenience purposes only. Considering the large currency fluctuations during 2016, 2017,



2018 and 2019, the amounts shown in US Dollars should not be excessively relied upon. Conversions must not be interpreted as a statement that the amounts expressed in Argentine Pesos have been or can be converted into US Dollars at the rate stated in the table in this presentation or at any other rate. For further information, please see section "Currency Rate Evolution" at the end of this document.

## CORPORATE STRUCTURE AND MAIN FINANCIAL FIGURES

### CENTRAL PUERTO HAS A WELL DIVERSIFIED SHAREHOLDERS BASE



### POWER GENERATION OF CENTRAL PUERTO AND ITS CONSOLIDATED SUBSIDIARIES (LTM ENDED ON DECEMBER 31, 2019)<sup>1</sup>

	SALES <sup>2</sup>	ADJ. EBITDA <sup>2</sup>	NET DEBT	
Power generation	<b>US\$600 MM</b> Ps.35,961 mm	<b>US\$297 MM</b> Ps.17,764 mm	<b>US\$493 MM</b> Ps.29,522 mm	<b>2019 Adj. EBITDA was affected by a non-cash impairment charge, before income tax, of US\$ 74 mm (Ps. 4,404 mm)</b>

Source: Company information

<sup>1</sup> Figures in Ps. were converted into US dollars for the convenience of the reader using the FX rate as of December 31, 2019. See "Disclaimer – Adjusted EBITDA; Convenience translation".

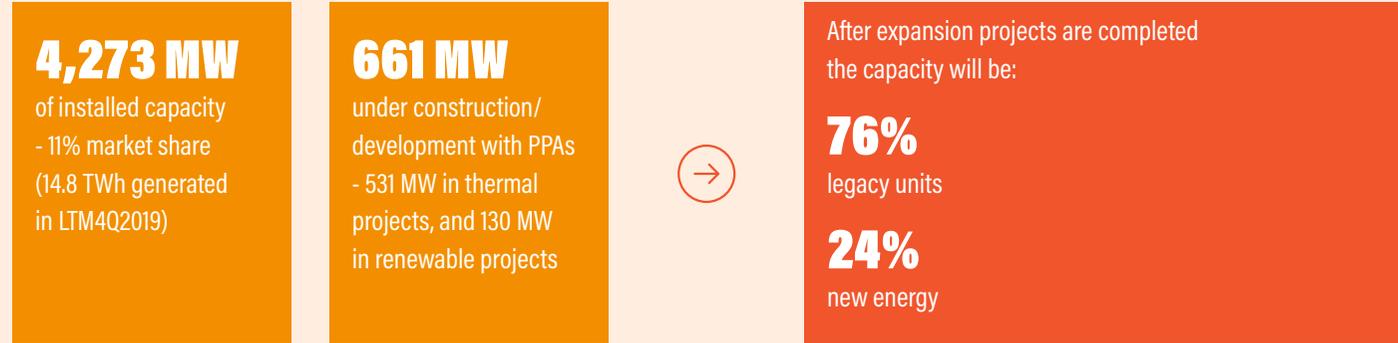
<sup>2</sup> Central Puerto's Adjusted EBITDA does not include interest and FX difference on FONI trade receivables. **Figures do not include results from Brigadier López plant for the months of April and May 2019.**

### MAIN NATURAL GAS DISTRIBUTION AFFILIATES (LTM ENDED ON DECEMBER 31, 2019)<sup>1</sup>

	SALES	ADJ. EBITDA
DGCE (Ecogas)	<b>US\$265 MM</b> Ps.15,849 mm	<b>US\$46 MM</b> Ps.2,730 mm
DGCU (Ecogas)	<b>US\$222 MM</b> Ps.13,318 mm	<b>US\$52 MM</b> Ps.3,108 mm

## CENTRAL PUERTO'S VALUE COMPONENTS AT A GLANCE

### POWER GENERATION



### FONI RECEIVABLES

→ Receivables under FONI program (expected cash flow for 2020: US\$ 86 millions)

### FUTURE STAKE IN FONI PLANTS

→ stake in 3 combined cycle plants under FONI consortium (total installed capacity **2,554 MW**)

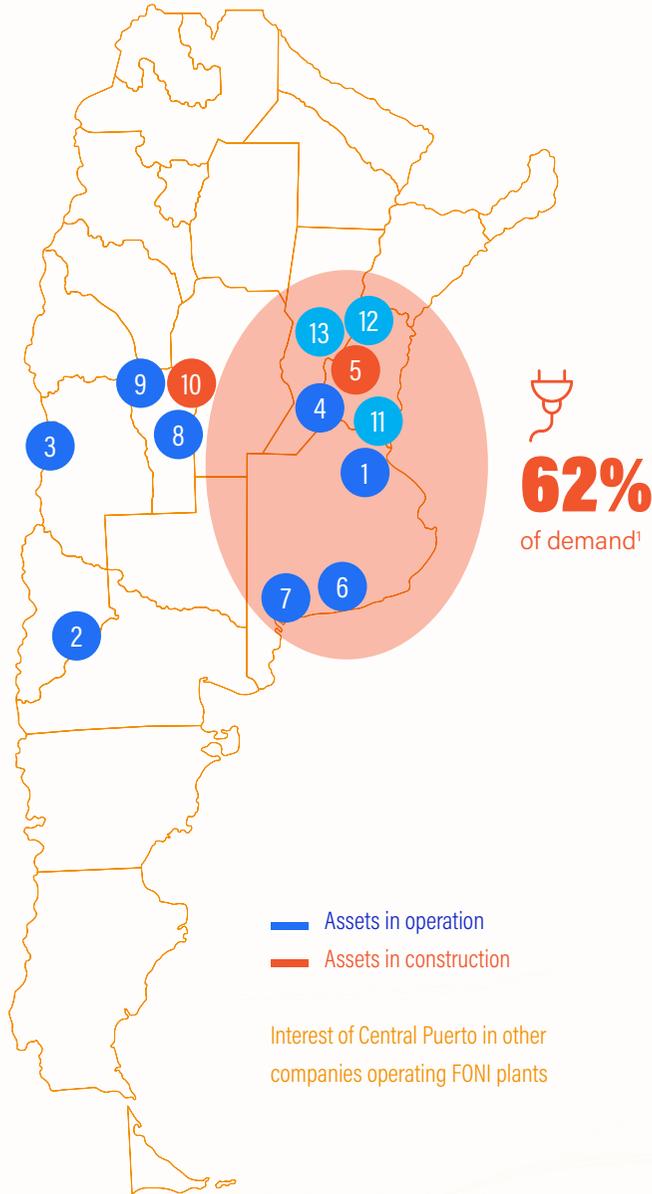
### NATURAL GAS DISTRIBUTION AND TRANSPORTATION

→ stake in natural gas distribution and transportation companies:



## PORTFOLIO OF GEOGRAPHICALLY DIVERSIFIED ASSETS

### GEOGRAPHICAL DISTRIBUTION



	POWER (MW) <sup>4</sup>	ASSETS IN OPERATION	ASSETS IN CONSTRUCTION/ UNDER DEVELOPMENT	FONI PLANTS
1	Complejo Puerto	1.714	-	-
2	Piedra del Águila	1.440	-	-
3	Luján de Cuyo	595	-	-
4	Brigadier López	281	140	-
5	San Lorenzo	-	391	-
6	La Castellana I & II	116	-	-
7	Genoveva I & II	42	88	-
8	Achiras I	48	-	-
9	Manque	38	19	-
10	Los Olivos	0	23	-
11	Manuel Belgrano	-	-	873
12	San Martín	-	-	865
13	Vuelta de Obligado	-	-	816
<b>Total</b>		<b>4,273</b>	<b>661</b>	<b>2,554</b>

**Source:** Information of the Company, CAMMESA.

<sup>1</sup> Demand of the last 12M as of December 31, 2019 as stated in CAMMESA's monthly reports.

It includes areas of Gran Buenos Aires, Buenos Aires, and Litoral.

<sup>2</sup> 100% of each asset's power is considered.

**ONE OF THE LARGEST PRIVATE SECTOR POWER GENERATOR IN ARGENTINA WITH A DIVERSIFIED ASSET BASE**

**POWER GENERATION**

**PRIVATE SECTOR POWER GENERATION MARKET SHARES (GWH)**

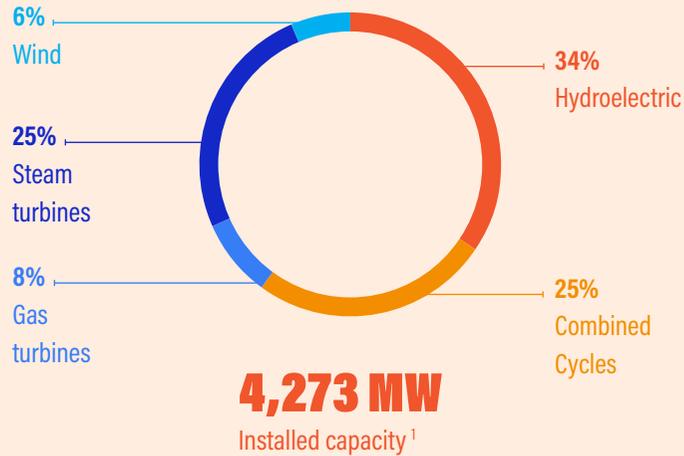
SADI's total power generation by private sector companies and market share, January 2019 - December 2019.



**ONLY 7% OF CENTRAL PUERTO'S CAPACITY USES NATURAL GAS EXCLUSIVELY<sup>1,2</sup>**

**BALANCED PORTFOLIO WITH DIFFERENT TECHNOLOGIES**

Technology



**AND DIVERSITY WITH USED FUELS**

Thermal generation of type of fuels, January 2019-December 2020



**Source:** Information of the Company.

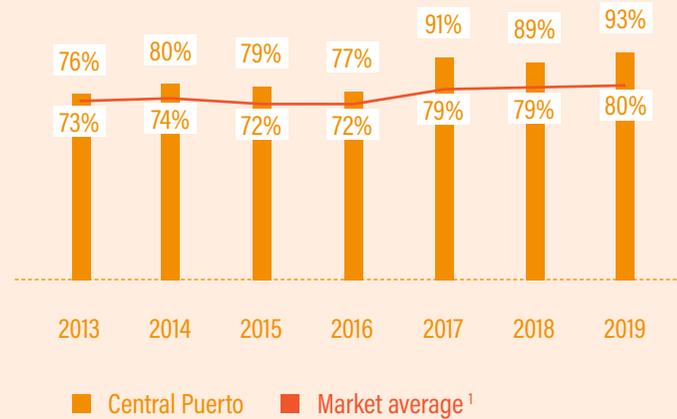
<sup>1</sup> It excludes FONI Plantas; <sup>2</sup> Combined Cycle Siemens from Luján de Cuyo Plant (306 MW of installed capacity), which is the only CEPU's unit that exclusively depends on natural gas.

## HIGH QUALITY ASSETS WITH STRONG AND STABLE OPERATIONAL PERFORMANCE

### POWER GENERATION

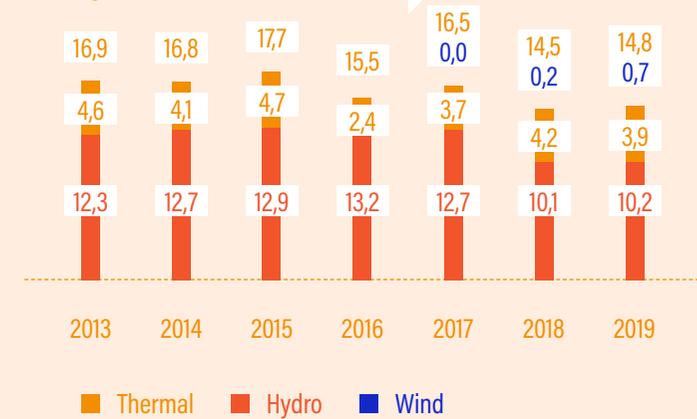
#### ASSETS WITH HIGH AVAILABILITY...

Average availability of thermal units



#### ...A STRONG GENERATION TRACK RECORD...

Power generated (TWh)



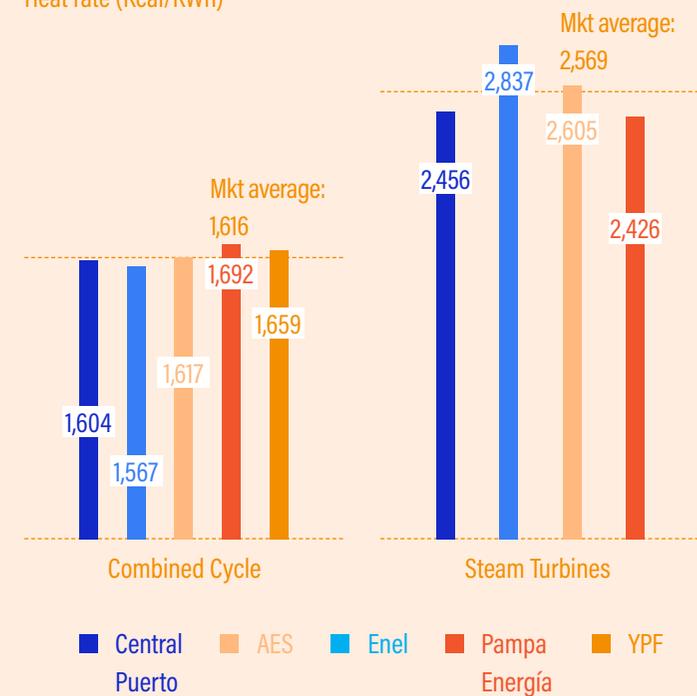
#### ... ACCESS TO FUEL AND WATER STORAGE...

FUEL OIL	<ul style="list-style-type: none"> <li>→ 32,000 tons of storage capacity</li> <li>→ Equivalent to 6.3 days of consumption</li> </ul>
GAS OIL	<ul style="list-style-type: none"> <li>→ 20,000 tons of storage capacity</li> <li>→ Equivalent to 5.7 days of consumption</li> </ul>
WATER (HPDA)	<ul style="list-style-type: none"> <li>→ 12 bn m3 of water, of which 50% are usable</li> <li>→ Equivalent to 45 days of consumption</li> </ul>

#### CRITICAL ASSETS DUE TO THEIR LARGE STORAGE CAPACITY

#### ... AND HIGH EFFICIENCY

Heat rate (Kcal/KWh)<sup>2</sup>



Source: Company information, CAMMESA

<sup>1</sup> Average market availability for thermal units;

<sup>2</sup> Considers units operating only with natural gas, as of December 31, 2019. Market weighted average based on information published by CAMMESA for November 2019-April 2020

## ATTRACTIVE GROWTH PROFILE

Development of awarded renewable energy projects

### POWER GENERATION

<sup>1</sup> Equity stake in wind farms La Castellana I, Achiras I, La Genoveva I (under construction), La Castellana II, Manque, Los Olivos, La Genoveva II, owned through CP La Castellana S.A.U., CP Achiras S.A.U., Vientos La Genoveva S.A.U., CPR Energy Solutions S.A.U.; CP Manque S.A.U., CP Los Olivos S.A.U. and Vientos La Genoveva II S.A.U, respectively;

**Note 2: The original COD was May 2020 for La Genoveva I. As of the date of this report, the construction of the La Genoveva I farm have been suspended do to the consequences of the Covid-19 epidemic crisis.**

## CENTRAL PUERTO'S RENEWABLE PROJECTS<sup>1</sup>

		RenovAr Program			TERM MARKET (MATER)			
		1. La Castellana I	2. Achiras I	3. La Genoveva I	4. La Castellana II	5. Manque	6. Los Olivos	7. La Genoveva II
Capacity and technology		100.8 MW wind farm	48 MW wind farm	88.2 MW wind farm	15.2 MW wind farm	57 MW wind farm	22.8 MW wind farm	41.8 MW wind farm
Estimated Capex		In operation	In operation	US\$ 110 mm	In operation	In operation	US\$ 25 mm	In operation
COD / Expected COD		August 2018	September 2018	See Note 2	July 2019	Dec-19 / Jan-20	February 2020	September 2019
Equipment		32x units of 3.15MW	15x units of 3.2MW	21x units of 4.2MW	4 units	15 units	6 units	11 units
Funding	Committed	✓	✓	✓	✓	✓	✓	✓
	Type	Equity and project finance			Equity and project finance	Equity	Equity	Equity and project finance
Awarded Price	Starting	61.50 US\$/MWh	59.38 US\$/MWh	40.90 US\$/MWh				
	Adjustments	Annual adjustment factor + incentive factor						
PPA Signing Date		January 2017	May 2017	July 2018				
Term		20 years starting on COD						

### MAIN CLIENTS UNDER MATER:

- Quilmes
- Galicia
- Four Seasons
- San Miguel

**STRONG CASH FLOW GENERATION AND FINANCIAL POSITION**

**US\$ based revenues supported by additional FONINVEMEM cash flows**

**REVENUES (US\$MM)<sup>1</sup>**

En Ps.mm: 35,961

**600**

2019

**ADJ. EBITDA**

excluding CVOSA effect, and FX differences and interest on FONI receivables (US\$mm)<sup>1</sup>

16,411

**297**

2019

**NET INCOME (US\$MM)<sup>1</sup>**

6,021

**145**

2019

The 2019 Adj. EBITDA and Net Income were affected by a **non-cash impairment charge**, before income tax, of **Ps. 4,404 million**, aprox. equivalent to **US\$ 74 million**.

**FONI AND CVO RECEIVABLES (US\$MM)<sup>1</sup>**

→ FONI receivables to be collected from **CVOSA total approximately US\$ 460 million (including VAT)**, as of December 31, 2019, and accrue interest at a **30 days LIBOR + 5% rate**, to be collected in **102** monthly principal installments until May 2028.

→ FONI receivables to be collected from **TJSM and TMB total approximately US\$ 4 million (including VAT)**, as of December 31, 2019, and accrue interest at a **360 days LIBO + 1% rate**, to be collected in **3** monthly principal installments.

**Payments from FONINVEMEM receivables provide additional liquidity to that generated by Central Puerto's funds from operations**

**Source:** Company information

<sup>1</sup> Figures in Ps. were converted into US dollars for the convenience of the reader using the FX rate as of December 31, 2019. See "Disclaimer – Adjusted EBITDA; Convenience translation".

**Figures do not include results from Brigadier López plant for the period April-May 2019.**

## 2.2

# LOCAL SUPPLIERS



During **2019**, business was transacted with 1528 suppliers.

The chart below shows the ratio Foreign suppliers v. Local suppliers.

ORIGIN	Number	%
Foreign Suppliers	68	4,5%
Local Suppliers	1460	95,5%
	<b>1528</b>	<b>100,0%</b>

# ENVIRONMENTAL PERFORMANCE

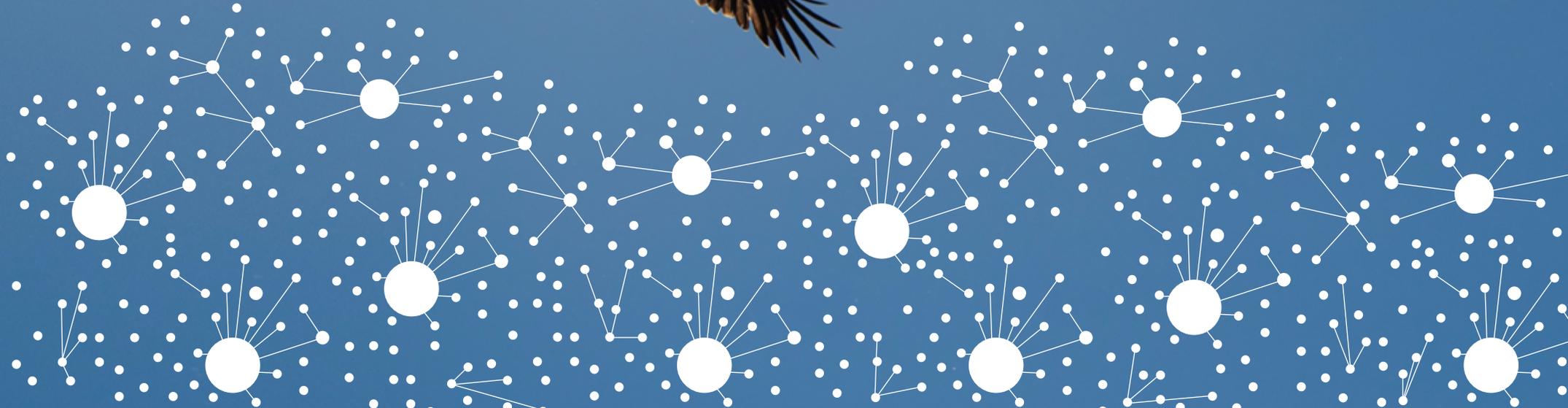
**100%**  
of the fuel in our thermal power stations is used for the generation of electric and steam power

**286 MW**  
installed and 88 MW under construction from renewable energies



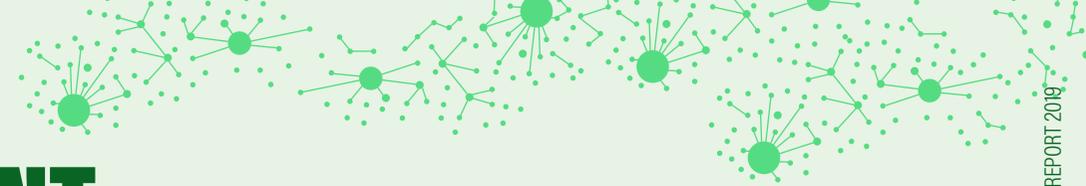
### Material aspects

- Water
- Biodiversity
- Environmental compliance
- Effluents and waste
- Emissions
- Energy
- Health and safety at work



# OUR COMMITMENT

GRI CONTENT 102 - 11; 103 - 01 / 02 / 03



## 3.1.1 POLICY

Central Puerto S.A. (CPSA) and its subsidiaries, through the operation of the Power Stations located in the City of Buenos Aires, Buenos Aires, Mendoza, Neuquén, Córdoba and Santa Fe, have as a **mission** to produce electric and steam power, and to commercialize it in the Argentine and regional market, ensuring the fulfillment of the requirements of the community, clients, employees and its shareholders.

In order to achieve these goals, the General Management takes on the commitment to:

- Manage the Environmental, Quality, Safety, Hygiene and Occupational Health areas to achieve the business goals and compliance with the regulations and the additional requirements voluntarily subscribed
- Consider the Environment, Quality, Safety and Occupational Health as a sole priority consolidated in its management
- Establish, spread and promote goals which lead to the continuous improvement of its processes and activities in general, developed by their own personnel or third parties, and
- Supply all the necessary resources and permanent training required to comply with the goals set forth and the development of the processes and activities in general

The management of the **environment** will be performed towards the Sustainable Development and the following principles will apply:

- The prevention of environmental pollution controlling the impact of the activities developed
- The rational use of energy, promoting the reduction of waste and its recycling
- The preservation of natural resources and ecological balance
- The improvement of the quality of life of the community in general

The **quality** of the processes will be managed so as to satisfy the requirements of the internal and external clients, making sure that the production of the generation units is carried out maximizing the following principles:

- Safety
- Availability
- Reliability

The management of **safety, hygiene and occupational health** will be aimed at the preservation of the integrity of the people, and our own assets and the assets of third parties, assuming that:

- All the accidents and diseases at the workplace can be avoided



- All the persons involved in the development of the activities at the plants are responsible for the compliance with the regulations on Safety, Hygiene and Occupational Health set forth
- The awareness of the individuals contributes to achieving welfare at the workplace and a better personal and collective development of those who are part of the work community

Commitment to the **Continuous Improvement** compels to review this Policy and the goals in order to constantly comply with the changes required by the market and the legislation in force.

### 3.1.2 INTEGRATED MANAGEMENT SYSTEM

For the proper effectiveness of its integrated management system, Central Puerto S.A. identifies sustainable and participatory processes that allow for the implementation, in their daily activities, the principles established by the Board of Directors in the environment, quality, safety, hygiene and occupational health integrated policy, ensuring the availability of human, material and financial resources.

In order to maintain and achieve the continuous improvement of the management system, the model based on **planning-making-verifying-acting** is used, and it may involve one or more of the following systems:

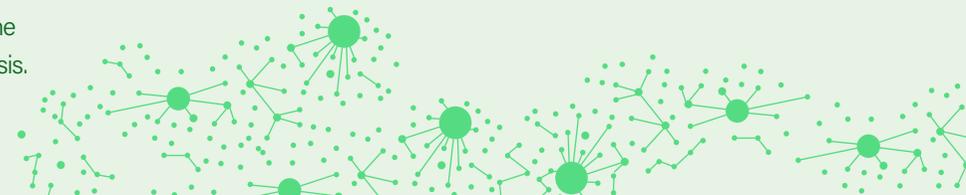
- Quality management system
- Environmental management system
- Safety and occupational health management system



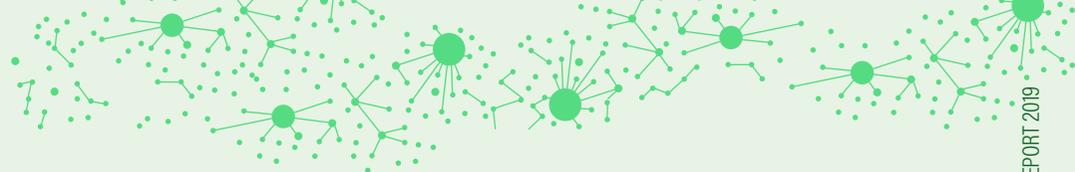
### 3.1.3 MANAGEMENT INDICATORS

In order to ensure the **Continuous Improvement**, our Integrated Management System (IMS) consolidates all the internal and external findings resulting from the inspections of the personnel, the internal and external audits and those created by the supervisory entities, which enable the creation of consolidated reports and to trace the proper improvement actions in order to ensure the better performance of IMS and a correct management analysis.

This way, the panel of process indicators is prepared analyzing the deviations and continuously proposing the improvements for their consideration and correction.



# NATURAL RESOURCES MANAGEMENT



## 3.2.1 ENERGY

GRI CONTENT 103 - 01 / 02; 302 - 01 / 04

Pursuant to the guidelines of our Integrated Policy of Environment and Quality, and our commitment to the environment within a context of sustainable development, we focus on the fact that our generation plants and our projects under construction use and consume energy efficiently.

### Luján de Cuyo Cogeneration project

In October 2019, we achieved the commissioning of the Cogeneration Plant, located in the premises of Central Puerto, adjoining between the Provincial Industrial Park and the Complejo Industrial Luján de Cuyo (*Industrial Complex Luján de Cuyo*), Department of Luján de Cuyo, in the province of Mendoza.

The project consisted in the installation of two Siemens gas turbines, built in 2018, which deliver 56 MW of power, and they can work with natural gas and gas oil. Both turbines are connected to two SIEMENS HTT gas recovery boilers, which deliver a maximum of 180 Tn/h of steam to serve the Refinery Luján de Cuyo of YPF.

With this project, we achieved –among other goals– the improvement of the energy efficiency of the Luján de Cuyo Power Station with its corresponding reduction of greenhouse effect gases.

### Renewable projects

In May 2019, Central Puerto and Cervecería y Maltería Quilmes entered into a power supply agreement supplied by CPSA's wind farm Manque, located in Achiras, in the province of Córdoba.

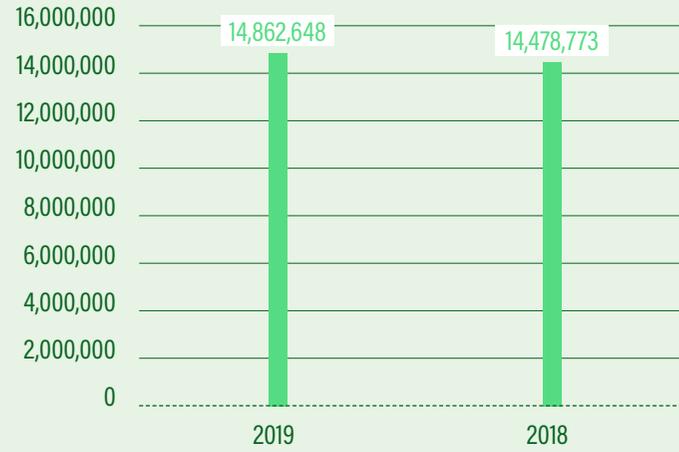
The named "*Parque Eólico Budweiser*" ("Wind Farm Budweiser") allows for the use of 100% of power from renewable sources, which renders the brewery company the first massive consumption company to use this type of power in all their operations across the country.





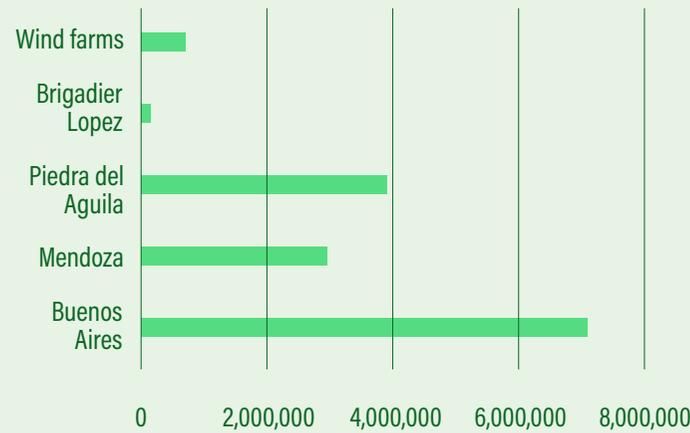
The following chart presents the generation of electric power and the production of steam for 2019, compared with the same concepts for the previous year.

### POWER GENERATED

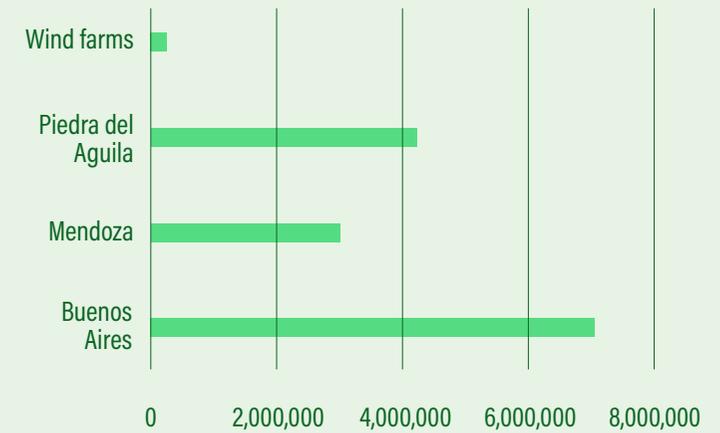


The distribution of Net Power generated per site is as follows:

### 2019



### 2018





### 3.2.2 FUELS

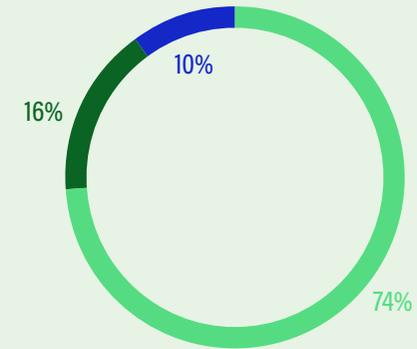
For our thermal power plant, 100% of the fuel is used for the generation of electric power and steam of our power stations.

The main fuel source used is Natural Gas, which represents 86% of the total of the sources used for all our generation plants, as detailed below:

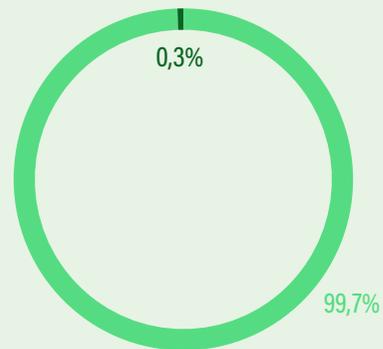
**CPSA - CONSUMPTION PER TYPE OF FUEL**



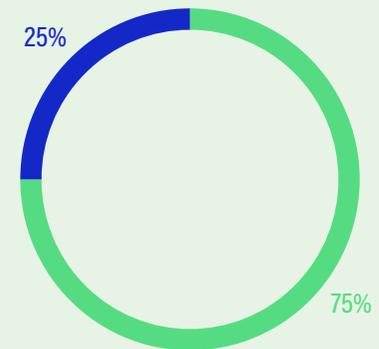
**BUENOS AIRES POWER STATION CONSUMPTION PER TYPE OF FUEL**



**MENDOZA POWER STATION CONSUMPTION PER TYPE OF FUEL**



**BRIGADIER LOPEZ POWER STATION CONSUMPTION PER TYPE OF FUEL**



■ % FO ■ % GN ■ % GO

### 3.2.3 WATER

GRI CONTENT 103 - 01 / 02 / 3; 303 - 01 / 02 / 03

Water is used in our power plants for different processes.

The resource used comes from drillings in the groundwater or from superficial sources. In all cases, we comply with the authorizations and requirements of the authorities in hydrology matters in order to maintain the balance of the ecosystems we interact with, as well as the health and welfare of people.

Physicochemical controls are periodically performed to the restitution water.

In the case of the thermal power plants, the river water used for the cooling process is previously filtered, which creates a positive impact on the ecosystem as it is free from foreign substances or waste when it is returned to the river.

The process water, which is typically used to produce demineralized water, may come from superficial resources or from the phreatic zone. In this last case, the water is analyzed monthly, as a means of verifying possible contamination.

In the case of our hydroelectric power station and the wind farms, no water is used during the process of power generation, but during the processes of maintenance of the facilities.

Drills are annually performed in order to prevent spills to the rivers. These drills are performed along with the entities that supervise the action, such as the Argentine Maritime Authority, the General Department of Irrigation, the Cross-jurisdictional Authority of Basins or the Dams Safety Regulatory Entity.

### 3.2.4 EFFLUENTS

GRI CONTENT 103 - 01 / 02 / 3; 306 - 01

The effluents generated during the different stages of the process of our generation plants are discharged in neutralization tanks, where the corresponding analysis are performed to ensure their discharge, in compliance with the legal requirements in force.

The discharge points are equipped in line to permanently control the quality of the effluents. Monthly controls are performed in order to verify compliance with the discharge to superficial water parameters. The values are sent to the Argentine Power Regulatory Entity (ENRE) through their website.



### 3.2.5 WASTE

GRI CONTENT 103 - 01 / 02 / 03;  
306 - 02 / 03 / 04

The waste generated as a result of our activities is separated at source, treated and finally disposed of.

We focus on:

 Complying with the requirements of our stakeholders and other requirements	 Minimizing the generation of waste	 Promoting reuse and recycling	 Coordinating with our service providers the withdrawal and final disposal of waste from the awarded works
---	---	--	--

Central Puerto has promoted a “Plastic Reduction Program” which consists on the replacement of plastic cups for reusable cups.

As a result of the program, we were able to reduce the consumption of disposable cups by 57% approximately, compared to the total consumption in 2018.

We started the delivery of cups process to each employee of CPSA, allowing the use of plastic cups to the visits ONLY.

#### WASTE DISPOSAL 2018

Plant	Hazardous waste [Tn]	Common/industrial waste [Tn]	Cardboard, paper, PET, recycling [Tn]	Electronic and Electric devices waste (RAEE) [Tn]
	Accumulated	Accumulated	Accumulated	Accumulated
BS AS	137.7	380.44	1.6	0
MZA	43.7	110.72	8.66	0
PDA	4.97	2.65	0.57	0
PELC	1.28	0	0	0
PEA	8.94	0	0	0
<b>TOTAL</b>	<b>196.6</b>	<b>493.81</b>	<b>10.83</b>	<b>0</b>



# CPSA HAS PROMOTED A "PLASTIC REDUCTION PROGRAM" REPLACING PLASTIC CUPS FOR REUSABLE CUPS

WASTE DISPOSAL 2019				
Plant	Hazardous waste [Tn]	Common/industrial waste [Tn]	Cardboard, paper, PET, recycling [Tn]	Electronic and Electric devices waste (RAEE) [Tn]
	Accumulated	Accumulated	Accumulated	Accumulated
BS AS	131.98	216.56	5.71	0
MZA	0.01	169.06	7.34	0.7
PDA	9.75	2.84	0.12	0
SF	8.20	2.32	0.18	0
PELC	1.42	1.4	0	0
PELG	0	0.4	0	0
PEA	2.24	0	0	0
<b>TOTAL</b>	<b>153.599</b>	<b>392.58</b>	<b>13.35</b>	<b>0.7</b>

COMPARISON 2019-2018				
Plant	Hazardous waste [Tn]	Common/industrial waste [Tn]	Cardboard, paper, PET, recycling [Tn]	Electronic and Electric devices waste (RAEE) [Tn]
	Accumulated	Accumulated	Accumulated	Accumulated
<b>TOTAL</b>	<b>-22%</b>	<b>-20%</b>	<b>23%</b>	<b>0%</b>

## 3.2.6 SOIL

In order to be consistent with the care of this resource, our thermal power plants have strict controls of the fuel facilities.

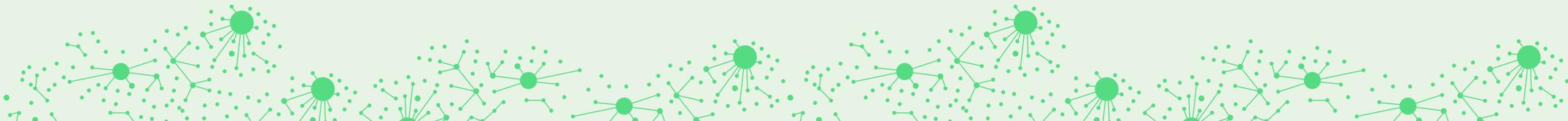
We control the presence of hydrocarbons in the phreatic water level meters monthly, which are distributed throughout our plants.

Simultaneously, safety audits are carried out annually in our fuel tanks.

All our tanks and their facilities comply with the technical and environmental audits established by Resolution 785/05.

During 2019, no significant events related to this topic have been registered.

Hydrocarbons spill drills are performed annually in our plants, including the wind farms.



### 3.2.7 EMISSIONS

GRI CONTENT 103 - 01 / 02 / 03  
305 - 01 / 02 / 04 / 07



Regarding this topic, we control the parameters, frequencies, extraction or measurement places, analytic techniques and procedures employed, in order to verify compliance with the limits established by the regulations in force.

The values are submitted to ENRE pursuant to Resolution 555 and its clarifications.

Additionally, CPSA keeps an inventory of the corporate emissions of Greenhouse Effect Gases (GHG) calculated based on the IPCC protocols.

The evolution of the results is analyzed periodically in order to identify and analyze the deviations and to keep the emission sources inventory updated

The summary of GHGs is included in the following chart:

ITEM	MEASUREMENT UNIT	2019 <sup>1</sup>	2018 <sup>2</sup>
Greenhouse Effect Gases (GHGs) Emission	Tn CO <sub>2</sub> e	4,792,895	4,876,417
CO <sub>2</sub> e per generated MWh emissions	CO <sub>2</sub> e/MWh	0.467	0.482

The 2019 emissions are the following:

<b>CO2</b>	4,792,873	[t CO2]	0.467	[t/MW]
<b>CH4</b>	367	[kg CH4]	0.0000358	[kg/MW]
<b>N2O</b>	189	[kg N2O]	0.0000184	[kg/MW]
<b>NOx</b>	17,157	[kg NOx]	0.001672	[kg/MW]
<b>CO</b>	3,154	[kg CO]	0.000307	[kg/MW]
<b>SO2</b>	745	[kg SO2]	0.000073	[kg/MW]
<b>COVNM</b>	417	[kg COVNM]	0.0000406	[kg/MW]

During 2019, wind production was incorporated to the renewable energy generation of wind farms Manque (Río Cuarto- Córdoba), La Castellana II (Villarino-Buenos Aires), and Vientos La Genoveva II (Bahía Blanca-Buenos Aires). Together with the generation of the wind farms Achiras and La Castellana, we have contributed with a reduction of the greenhouse effect gases to the atmosphere of more than 600,000 Tns annually of Co2 in 2019.

<sup>1</sup> It takes into consideration the incorporation of the thermal power station Brigadier López and the new units of the Mendoza plant. The calculation includes the total emissions of CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, NOx, CO, SO<sub>2</sub> and COVNM.

<sup>2</sup> The values for 2018 are reported again. They were recalculated so as to have more information available.

The opening of GHGs emissions for the scopes 1 and 2 of the standard defined by the HGH Protocol is as follows:

		2019		2018	
		Scope 1 <sup>3</sup>	Scope 2 <sup>4</sup>	Scope 1	Scope 2
CO <sub>2</sub> equivalent	[t]	4,753,738	39,157	4,833,960	42,456
CO <sub>2</sub> equivalent	[t/MW]	0.466	0.658	0.481	0.536

### 3.2.8. BIODIVERSITY

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

Within the framework of the Sustainable Development Goals, the Undersecretariat of Renewable Energies and Energy Efficiency (SSERyEE, for its acronym in Spanish) of the Argentine Secretariat of Energy, through a Technical Cooperation of IDB Invest –member of the Inter-American Development Bank Group (IDB)– and with the support of the International Financial Corporation (IFC) of the World Bank Group launched an initiative for the development of tools and resources to stimulate the growth of the renewable energies sector in Argentina in an environmentally and socially sustainable manner.

As a result, CPSA was invited as speaker of the workshop on socialization of the “Good Practice Guidelines for wind power development in Argentina. Management of impacts for birds and bats”. Central Puerto has participated as speaker contributing with all its knowledge on the development of a technical guideline on the management of impacts of wind farms on birds and bats, based on the international practices of the industry.

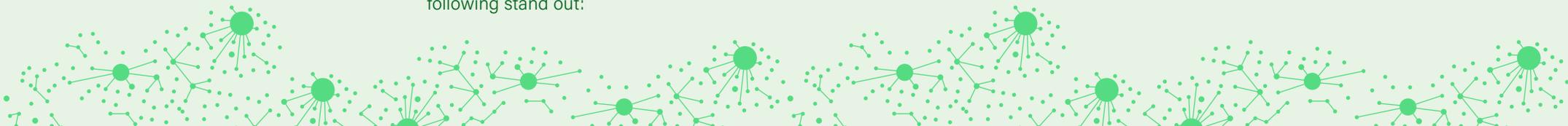
We continue working actively on the preservation of biodiversity in our wind farms located in Río Cuarto, Villarino and Bahía Blanca. Within the activities performed during 2019, which are part of the Biodiversity Action Plans (BAP), the following stand out:

- Preservation of the Caldén (*Prosopis caldenia*) in our wind farm “La Castellana” with the reforestation through agreements with Universidad de Río Negro
- Adaptation handling of the grassland for the preservation of the Pampas meadowlark (*Sturnella defilippii*) in our wind farms Vientos La Genoveva together with INTA and local organizations
- Tasks related to the preservation of the Andean condor (*Vultur gryphus*) in our wind farms in Río Cuarto

For our wind farms La Castellana I and Achiras, which completed a year of operations in 2019, we have registered loss control rates of birds and bats within international standards; and the permanent monitoring continues.

<sup>3</sup> Direct emissions related to the generation of electric power and steam production of CPSA units

<sup>4</sup> Emissions of electricity acquired and consumed by CPSA to carry out the electric power and steam production generation process



**Byma sustainability index 2019**

BYMA together with IDB, and with the academic endorsement from the Columbia University Earth Institute, presented the Sustainability Index rebalancing.

The Index has a non-commercial character and assesses the performance of emitting companies with the greatest liquidity listed in BYMA (members of the Merval Index during the last years), in the four foundations: **environmental, social,**

**sustainable development and corporate governance** (ESG-D), regarding the information reported and available to the public in general.

The Index allows for the identification and the highlight of the ESG-D leading companies.

Central Puerto is included among the 15 listed companies forming the 2019 rebalancing.

**3.2.9 ENVIRONMENTAL COMPLIANCE OF OUR PRODUCTS AND SERVICES**

GRI CONTENT 103 - 01 / 02 / 03; 307 - 01

Central Puerto, through the drafting of this report and in compliance with its Integral Policy on Quality, Environment, Hygiene and Occupational Safety, takes on the commitment to provide updated and correct information on each of its processes at each stage of its life cycle.

During 2019, we did not register significant non-monetary penalties or sanctions for noncompliance with environmental laws or regulations.



# HYGIENE, HEALTH AND SAFETY AT WORK

GRI CONTENT 103 - 01 / 02 / 03; 403 - 01 / 02



At Central Puerto, our priorities are health and safety care of all the people working in our operations, including suppliers and business partners.

With prevention as the basis, our Management System is within the Integral Policy of Environment, Quality, Safety, Hygiene and Occupation Health; and we focus on risk mitigation through the Safety Plan, which is annually reviewed.

Our Management System is certified in accordance with OHSAS Standards 18001 (Safety) in our hydroelectric power plant Piedra del Águila and our thermal power station Brigadier López, and ISO 14000 (Environmental Management) and ISO 9001 (Quality Management) in all our power plants and wind farms in operation.

During 2019, the following activities took place:



## 1. PREVENTION

- Review of work permits
- Review of necessary PPE, assignments and conditions to fulfill
- Review of insecure conditions; proposal of solutions to eliminate them and follow-up until their final elimination
- Detection of unsafe acts and proposal of solutions to avoid repetition
- Continuous improvement of procedures
- Maintenance of signage of HSE
- Audit Resolution SE 404/94
- Compliance with Res. SRT 3068/14
- Maintenance of systems and fixed fire extinguishing installations
- Removal of asbestos



## 4. CONTROLS

- Eyewash station and portable eyewash station
- Autonomous breathing apparatus
- Fire extinguishers installation through NFPA 25
- Fire pumps performance through NFPA 20
- Rescue equipment
- Control of lifelines
- Forklifts as per Res. SRT 960/15
- Labeling of chemical products as per Res. SRT 801/15
- Sling, winch and hoists
- Emergency illumination



## 2. MEASUREMENTS

- Measurement of heat load as per Res. SRT 295/03
- Measurement of air quality as per Executive Order no. 351/79, Res. 295/03, Res. 861/2015 y Res. SRT 739/2017
- Measurement of water for human consumption. Physicochemical and bacterial analysis as per Executive Order no. 351/79 of law no. 19587/72.
- Measurement of illumination under Res. SRT 84/12
- Measurement of noise level as per Res. SRT 85/12
- Measurement of noise disturbance to the neighborhood as per IRAM 4062
- Measurement of grounding as per Res. SRT 900/15
- Measurement of radio interference as per Res ENRE N° 1724/98 and, CISPR 18-1; 18-2 and 183
- Measurement of electromagnetic field as per Res ENRE N° 77/98
- Measurement of vibrations as per Res. SRT 295/03
- Study of fire loads as per Executive Order no. 351/79 of law no. 19587/72
- Ergonomic studies as per Res. SRT 886/15
- Measurement of explosivity



## 3. TRAININGS

- Unsafe acts and conditions
- Fire, use of fire extinguishers, evacuation plan in an emergency
- Electric shock risk
- Proper use of personal protection elements
- Preventive self-management –Safe and responsible driving
- Work at height
- Noise
- Operator of overhead crane, crane and forklifts
- Ergonomics
- Training on protection against atmospheric discharges
- Accidents and incidents
- Use of autonomous breathing apparatus
- Asbestos



## 5. DRILLS

- Emergency evacuation drills
- Emergency response drills (ambulance/fire brigade)
- River fuel spill drills
- Fire fighting drills



# OUR PRIORITIES ARE HEALTH AND SAFETY CARE OF ALL THE PEOPLE WORKING IN OUR OPERATIONS, INCLUDING SUPPLIERS AND BUSINESS PARTNERS

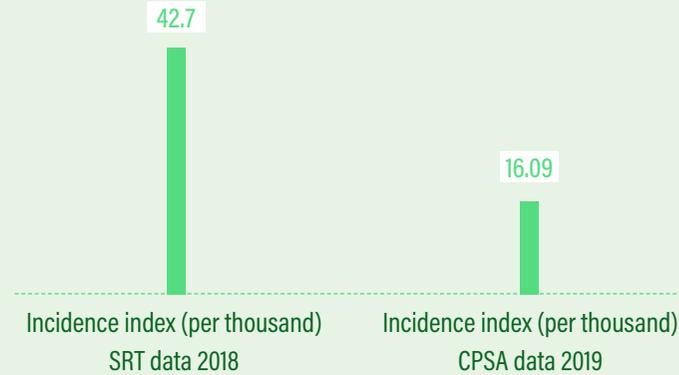
## Statistics

### Data on conventional thermal electricity generation

- Incidence Index (per thousand) SRT data 2018: 42.7
- Incidence Index (per thousand) SRT data 2017: 36.2

- Incidence Index (per thousand) CPSA data 2019: 16.09
- Incidence Index (per thousand) CPSA data 2018: 13.67

### INCIDENCE INDEX



### SRT-CPSA INTERANNUAL COMPARISON



**INDICATORS PER SITE:**

Planta / Proyecto	Índice de Incidencia SRT
CPSA Bs As	1.34
CTM	2.44
HPDA	1.13
CCPSL	1.50
CTBL	1.20
Wind farm LA CASTELLANA 1	0
Wind farm ACHIRAS	0
Wind Farm LA CASTELLANA 2	0
Wind farm Manque	0
Wind farm LOS OLIVOS	0
Wind farm LA GENOVEVA 1	9.21
Wind farm LA GENOVEVA 2	0



**3.3.1 PREVENTION AND OCCUPATIONAL HEALTH**

GRI CONTENT 103 - 01 / 02 / 03  
307 - 01

In the Occupational Health orbit, the following were fulfilled: the scheduled flu and tetanus vaccine campaign; periodic tests, as well as reinforce trainings on CPR and proper use of defibrillator for emergencies.

In line with prevention, the breast cancer awareness campaign was sent to each woman in the company with information leaflets and a present to raise awareness and to encourage that more and more women can have access to controls, diagnosis and prompt and effective treatments.

**3.3.2 ACTIONS WITH CONTRACTORS**

Through the IT system SICOP, the Hygiene and Safety legal documentation was checked in accordance with the risk in the material requests, authorizing a 92% admission through normal ways with complete documentation and an 8% exception for incomplete documentation due to urgency or emergency.

All contractors that attend CPSA to work receive hygiene and security induction.

Other actions performed:

- Legal documentation control
- Entry to the plant induction
- Professional hours control of Health and Safety at Work as per Res. SRT 231/96
- Health and Safety at Work regulations compliance follow-up during the activity



→ 4

# SOCIAL PERFORMANCE

**+9000**

training hours  
taught to the personnel

**+12.4%**

personnel in comparison  
with the previous year



## Material aspects

- Diversity and equal opportunities
- Employment
- Training and Education

# WORK TEAM

GRI CONTENT 103 – 01 / 02 / 03



Central Puerto S.A. is an electric power generation company in a competitive market regulated by standards that tend to optimize results. Its operations of high technological complexity demand for qualified and specialized personnel with a great spirit of self-improvement; flexible to changes, capable of working in multidisciplinary teams; interested in developing within the framework of the company, and informed of its company's situation and perspectives. The personnel of Central Puerto S.A. must have a company spirit shown through permanent interest in contributing to the improvement of processes; to the cooperation at work; to solidarity in all its actions and to face any situation in a proactive way, with initiative and creativity.

Our Human Resources Policy and Strategy sets forth ruling management principles of human relations within CPSA:

- To integrally assume that the personnel is the most important strategic resource of the company
- To generate a work environment that is comfortable, professionally demanding, pleasant and favorable for the integral development of its employees and for a better fulfillment of tasks
- To generate in the personnel a sense of belonging to its company and to its work team
- To stimulate creativity and initiative

- To consider the interests diversity of its personnel
- To reach employees' loyalty to the company
- To appoint to each position personnel with the potential to assume –at least– the responsibilities of the immediate superior position
- To remunerate each employee with a fair and timely salary
- To integrate the employees' family to the company
- To highlight and promote the traditional values of honesty, loyalty, work and comradeship
- To evaluate the employees' abilities to encourage the most capable to train them so as to strengthen their weaknesses and to be able to fairly determine their performance
- To create a safe working environment to avoid risks and accidents
- To safeguard the health of each of the employees and to contribute to the improvement of the health of their families

Central Puerto S.A. guides its business to the strictest compliance with the laws and regulations applicable to its various areas of interest. Honesty and integrity of the procedures of the members of the company are permanent values; therefore, they are not subject to eventual or circumstantial adaptations.

The company's prestige is based on an extent and impeccable trajectory. It is an asset of great value obtained through time and with the addition of individual actions of the people

forming the company. It is necessary to consider that not only is the achievement of good results important, but that it is particularly important to consider the way in which they are obtained. To consolidate the ethical spirit of the company, we give particular importance to the employees' integration capacity to the company structure, the clear and constant flow of information, the communication towards the ones taking decisions and the transparency commitment before the different functions of the established management control.

### Human Team

The classification of the human team forming Central Puerto S.A. is a relevant and fundamental factor for its growth and development. From this perspective, our policy of people management is oriented to strengthening this quality, not only through the individual development of each employee, but especially boosting the correct people management, which is a consubstantial function at all supervision levels of the company.

## 4.1.1 EMPLOYMENT

GRI CONTENT 102 - 07 / 08; 401 - 01 / 02

DISTRIBUTION ACCORDING TO OMA											
OMA	Bs.As.	Mendoza	Piedra del Águila	Brig. López	San Lorenzo	CP Renovables	CP La Castellana	CP Achiras	VOSA	Totales	Percentage
<b>O</b>	193	43	20	40	2				44	342	38.26%
<b>M</b>	172	40	22	18	30				8	290	32.44%
<b>A</b>	172	23	8	13	8	1	6	4	27	262	29.31%
<b>Total</b>	<b>537</b>	<b>106</b>	<b>50</b>	<b>71</b>	<b>40</b>	<b>1</b>	<b>6</b>	<b>4</b>	<b>79</b>	<b>894</b>	<b>100.00%</b>

REF: O=Operations; M=Maintenance; A=Administration

With the incorporation of the thermal power stations Brigadier López and the Project of the new power station San Lorenzo during 2019, the personnel of CPSA increased by 12.4% regarding 2018, reaching a total of 894 employees distributed among the different plants.

The family of our personnel plays a very important role in their everyday life. Being aware of such, we conduct the following campaigns in CPSA every year:

- Presents on Children's Day for the employees' children
- Presents on Christmas for the employees' children
- Easter eggs giveaway

Moreover, during 2019 the recognition events for our personnel continued:

- End-of-year lunch for employees
- End-of-year toast for employees
- Christmas and New Year's Eve dinner for employees on duty
- Watches giveaway for employees on their 25th anniversary
- Retirement plaque
- Breakfast for the employees on May 25th and July 9th
- Presents for the Secretary's Day
- Present for Women's Day

## 4.1.2 DIVERSITY AND EQUAL OPPORTUNITIES

GRI CONTENT 401 - 03; 405 - 01



The following is a detailed breakdown per gender and age of CPSA' payroll:

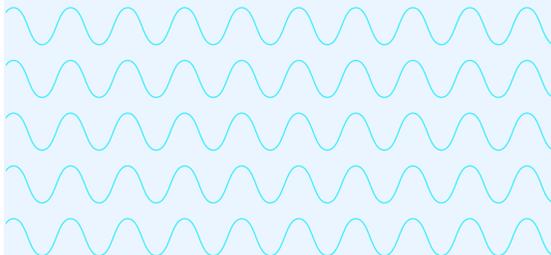
GENDER DISTRIBUTION (Type of personnel)					
TP	Male		Female		Total
Non-bargaining workers	181	85.38%	31	14.62%	212
Interns	0	0.00%	2	100.0%	2
Bargaining workers	639	93.97%	41	6.03%	680
<b>Total</b>	<b>820</b>	<b>91.72%</b>	<b>74</b>	<b>8.28%</b>	<b>894</b>

GENDER DISTRIBUTION (OMA)					
OMA	Masculino		Femenino		Totales
O	340	99.42%	2	0.58%	342
M	288	99.31%	2	0.69%	290
A	192	73.28%	70	26.72%	262
<b>Total</b>	<b>820</b>	<b>91.72%</b>	<b>74</b>	<b>8.28%</b>	<b>894</b>

AGE DISTRIBUTION											
TP	<= 30		> 30 <= 40		> 40 <= 50		> 50 <= 60		> 60		Totales
Non-bargaining workers	31	14.09%	69	31.36%	48	21.82%	43	19.55%	29	13.18%	220
Interns	2	100.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	2
Bargaining workers	89	13.24%	253	37.65%	186	27.68%	127	18.90%	17	2.53%	672
<b>Total</b>	<b>122</b>	<b>13.65%</b>	<b>322</b>	<b>36.02%</b>	<b>234</b>	<b>26.17%</b>	<b>170</b>	<b>19.02%</b>	<b>46</b>	<b>5.15%</b>	<b>894</b>



**WE GUIDE OUR BUSINESS TO THE STRICTEST COMPLIANCE WITH THE LAWS AND REGULATIONS APPLICABLE TO IS VARIOUS AREAS OF INTEREST**



### 4.1.3 TRAINING AND EDUCATION

GRI CONTENT 404 - 01 / 02 / 03

Based on the detection of training needs, the "training plan 2019" was developed. Therefore, technical/legal trainings were carried out, as well as the necessary for the development of skills for the correct operation of the business. In this activity, the virtual platform was strengthened, which permitted reaching all places with specific contents, schedule flexibility and dedication time.

9949 training hours were taught, which were distributed among the different areas of the company. They were grouped on training axis, such as Occupational Health, Organizational Skills, Safety and Health, GIS and Environment.

NQN	MZA	BS AS	BL	CCPSL	RENEWABLE	
Real hours						Total CPSA hours
2097	1201	2514	169	3578	390	9949

### 4.1.4 FREEDOM OF COLLECTIVE ACTION

GRI CONTENT 407 - 01

TP	DISTRIBUTION PER PLANT									Total	Percentage
	Bs.As.	Mendoza	Piedra del Águila	Brig. López	San Lorenzo	CP Renovables	CP La Castellana	CP Achiras	VOSA		
<b>Non-bargaining workers</b>	119	9	4		40	1	5	3	31	212	23.71%
<b>Interns</b>	418	97	46	71						2	0.22%
<b>Bargaining workers</b>							1	1	48	680	76.06%
<b>Total</b>	<b>537</b>	<b>106</b>	<b>50</b>	<b>71</b>	<b>40</b>	<b>1</b>	<b>6</b>	<b>4</b>	<b>79</b>	<b>894</b>	<b>100.00%</b>



# 4.2

# COMMUNITY

GRI CONTENT 103 – 01 / 02 / 03; 413 – 01

## 4.2.1 COMMUNITY WORK

Every year, Central Puerto makes a contribution to Cooperative La Juanita, buying the Christmas Bread they produce. Funds collected by the cooperative are destined to the several workshops they give in the neighborhood of Laferrere.

With the participation of 15 employees of Central Puerto, we collaborate with the construction of 2 houses in the district of Moreno together with TECHO Foundation.

## 4.2.2 INTERNSHIP PROGRAM

During 2019, 3 interns were incorporated to the Renewable Energies sector. The 100% quota was covered with female personnel to perform tasks in the company's wind farms.

The searches were made in the universities Universidad Nacional del Sur (Bahia Blanca) and Universidad Nacional de Río Cuarto.



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THIS FIRST SUSTAINABILITY REPORT WAS DRAFTED IN  
ACCORDANCE WITH GRI STANDARDS IN THEIR ESSENTIAL OPTION



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# ABOUT THIS REPORT

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