



SUSTAINABILITY REPORT 2024

YPF ENERGÍA ARGENTINA

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1 ABOUT US



LETTER FROM THE PRESIDENT & CEO

As part of a significant management transition aimed at enhancing results, we launched, one year ago, YPF 4x4: a plan designed to increase the Company's value by leveraging our world-class assets in Vaca Muerta and becoming a major exporter of crude oil and LNG by 2030, while continuing to be Argentina's leading integrated energy company. This plan includes key infrastructure projects required to enable future oil and gas production growth and, at the same time, unlock Argentina's export potential—estimated at over US\$ 30 billion by the end of this decade—positioning the energy industry as a key driver of the Argentine economy.

In this way, YPF 4x4 plays a central role in enabling Argentina to become a reliable energy supplier to the global market, by sustainably capitalizing on the country's abundant resources that far exceed domestic demand. This has become even more relevant in today's geopolitical context, where global energy demand continues to grow.

2024 was our first year in office and we are pleased to affirm that the progress made so far across the four pillars of our plan allows us to anticipate that we will meet the goals we have set.

The first pillar, "Focus on our most profitable business: Vaca Muerta," lays the foundation for YPF to concentrate with renewed momentum on Vaca Muerta, and particularly on shale oil. In 2024, the Company allocated 64% of its CAPEX to the development of its unconventional hydrocarbon areas, which accounted for 53% of YPF's total production. Investment in Vaca Muerta grew 28% year-on-year, while shale oil production increased by 26% and shale gas by 19%. This strong momentum enabled YPF to produce approximately one-third of Argentina's total oil and gas, process 57% of the crude refined domestically, and export 35,000 barrels of crude oil per day—making it the country's largest oil exporter.

In 2024, we also made significant strides in one of our plan's flagship projects: the VMOS (Vaca Muerta Oil Sur) pipeline¹. This project is critical to unlocking the full development of the Neuquén Basin, as it addresses existing evacuation capacity bottlenecks. We are leading the development of this new pipeline dedicated to oil exports, bringing together and consolidating the efforts of all major producers in Argentina to increase evacuation capacity by 180,000 barrels of crude oil per day by the second half of 2026, reaching over 500,000 barrels per day by 2027.

The second pillar, "Active management of our portfolio," includes both the rationalization of our asset base—mainly through the ongoing divestment of marginal mature fields—and the expansion of our unconventional resources, through acquisitions and/or new partnerships to develop additional reserves. In parallel, we are conducting a strategic review of all our subsidiaries, with the primary aim of maximizing value creation for all shareholders, with a focus on profitability.

The third pillar, "Maximizing efficiencies in Upstream and Downstream," focuses on strengthening the competitiveness of the entire oil and gas value chain. While accelerating the growth potential of our unconventional operations, we are implementing cutting-edge technologies and promoting best practices in operational and energy efficiency to reduce both costs and associated CO₂e emissions. Throughout 2024, we deployed multiple operational efficiency measures to boost productivity across all businesses and launched real-time intelligence centers powered by artificial intelligence to monitor and intervene in operational processes remotely. In addition, we are working on the Toyota Well project, together with the Japanese company of the same name, to apply automotive industry efficiency to well construction, with very positive results so far.

¹ VMOS S.A. has the participation of YPF S.A. and other associate companies.

Simultaneously, we advanced the structuring and agreements required for the “Argentina LNG Project,” the fourth and final pillar of our plan. This key initiative will transform natural gas resources into LNG for export to global markets, with YPF leading this world-scale project. It consists of three phases (ARG LNG 1, 2, and 3), with the involvement of major international strategic partners, among others. ARGLNG is now a reality for Argentina and aims to position the country among the world’s leading LNG exporters by the early 2030s, representing the most significant initiative in Argentina’s history.

From a financial standpoint, we closed 2024 with solid results. Adjusted EBITDA grew by 15%, reaching US\$ 4.654 billion, driven mainly by the recovery in local fuel prices, growing crude oil export revenues, and the expansion of shale oil production.

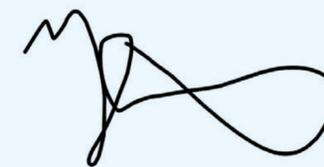
It is also noteworthy that YPF’s share price more than tripled in one year, reflecting both the Company’s operational achievements and the positive outcomes of the national government’s successful economic program.

The implementation of our strategy and the achievement of the Company’s objectives are only possible by prioritizing the well-being of our people, the environment, and the communities where we operate. The safety of our workforce is a central concern, and this is reflected in tangible results. The accident frequency rate (AFR) declined year-on-year, reaching its lowest level in years, with a rate of 0.13 in 2024. Additionally, after establishing a regulatory framework aligned with risk-based process safety guidelines, Tier 1 process safety incidents decreased by 30% compared to 2023.

We are also committed to ensuring that the growth we are pursuing continues to develop within the framework of the principles of operational eco-efficiency and environmental stewardship that define us. In 2024, we remained focused on optimizing power consumption and reducing gas emissions from our operations. We reduced total waste generation by 12% and continued our efforts to improve its recovery.

Efficient water use, proper effluent disposal, and biodiversity studies in sensitive areas where we operate are among our key priorities. Meanwhile, our relationships with communities were maintained within a framework of recognition, respect, and collaboration for local development.

On behalf of a team that believes firmly in our chosen path and driven by the achievements to date, we will continue working passionately to ensure that, by the end of the decade, YPF will be an integrated, world-class, resilient, unconventional energy company. We will be among the world’s top 10 shale operators and Argentina’s leading exporter, with a world-class Downstream operation, a positive and sustainable long-term free cash flow, and a solid foundation for the future of the Company in new energy sources.



Horacio Marín
President & CEO of YPF S.A.



YPF IN FIGURES – 2024 HIGHLIGHTS

FINANCIAL PERFORMANCE

**US\$ 19,293
billion**

Sales Revenue
+11% vs. 2023

**US\$ 4,654
billion**

EBITDA
+15% vs. 2023

**US\$ 2,393
billion**

Net Income
US\$ -1.277 billion in 2023

**US\$ 11,870
billion**

Total Net Worth as of
December 31, 2024
+31% vs. 2023

UPSTREAM

**536 thousand
BOE/day**

Total Hydrocarbon
Production
+4% vs. 2023
53% of total production
was Unconventional.

**257,5 thousand
BBL/day**

Oil Production
+6% vs. 2023

**37,4 millions
m³/day**

Natural Gas Production
+3.4% vs. 2023
43.1 BBL/d
+0,5% vs. 2023

**1,096 billion
BOE**

Total Proven Reserves as
of December 31, 2024
+2.2% vs. 2023

DOWNSTREAM

**300,7 thousand
BBL/day**

Crude Oil Processed
+2% vs. 2023

89%

Refinery Utilization Rat
-1% vs. 2023

1,677

Service Stations

56.2%

Market Share in Liquid
Fuels in Argentina

GAS AND ENERGY

**13,502
billions m³**

Natural Gas Sales
2% vs. 2023

28%

Argentine Natural
Gas Market Share

14,176 GWh

Electricity Generated
by YPF Luz (associated
company)
15.2% corresponds
to renewable energy

652 MW

Installed Renewable
Energy Generation
Capacity (YPF Luz)

RESILIENT ENERGY

**11,3
millions tCO₂e**

Scope 1 and 2 Emissions
+0.3% vs. 2023

65,773 t

Methane Emissions
-3.1% vs. 2023

12.6 kgCO₂e/BEP

Scope 1 and 2 Emissions
in Unconventional
Upstream
+7.7% vs. 2023

55%

Renewable Electricity
/ Total Purchased
from Cammesa

PEOPLE

24,778

Direct Employees
22.1% women

0.13

Accident Frequency
Rate (in-house and
contractors' personnel)
-41% vs. 2023

24.1%

Leadership Positions
Held by Women
+22% vs. 2023

US\$ 260

Training Investment
per Employee
-10% vs. 2023

ENVIRONMENT

669,5 kt

Total Waste Generated
-12% vs. 2023

US\$ 543 millions

Investment and
Expenses in Integrity
and Environment
-10% vs. 2023

**193,775
megaliters**

Extracted Water
(captured and
produced)
-0.8% vs. 2023

1.4%

Proven Net Reserves
Located in Biodiversity-
Sensitive Areas

SOCIETY

**AR\$ 15,346
billion**

Total Social Investment

93,374

People Trained
in Fundación YPF
Programs

**AR\$ 11,673.469
billion**

Local Procurement
in Argentina
+300% vs. 2023

**AR\$ 16,752.126
billion**

Economic Value
Distributed to
Employees,
Governments, Capital
Providers, Communities,
and Operating Costs

LEGAL NOTICE

This report is not intended to constitute and shall not constitute an offer to sell, a solicitation of an offer to sell, or a solicitation of an offer to buy any security, nor a request for any vote of approval. No securities shall be sold in any jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Forward-Looking Statements

Certain matters discussed in this report include forward-looking statements that are subject to risks and uncertainties. Readers are advised that our forward-looking statements do not constitute guarantees of our future actions or developments, which may differ materially from those described or suggested herein. We undertake no obligation to provide updates to these forward-looking statements after the date of this report, to reflect events or changes in circumstances or expectations, or the occurrence of anticipated events. The links to websites included in this report are provided for informational purposes only.

ABOUT THIS REPORT

YPF S.A. (hereinafter, “YPF”, the “Corporation”, or the “Company”) is a corporation organized under the laws of Argentina, with its registered office at Macacha Güemes 515, Buenos Aires City. Together with its subsidiaries, it constitutes the main energy group in Argentina.

This Sustainability Report presents the economic, environmental, and social performance of the YPF Group between January 1 and December 31, 2024, covering its entire operational perimeter. This includes the Corporation, its subsidiaries—in accordance with the International Financial Reporting Standards (IFRS) as adopted by the International Accounting Standards Board (IASB)—joint operations, and any other entity and assets over which the organization has the authority to establish operational policies and procedures.

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards, 2021 version, including the Oil and Gas Sector Standard, GRI 11, published in the same year. It also uses as references the standards of the Sustainability Accounting Standards Board (SASB) for the Exploration and Production, Midstream and Refining, and Marketing sectors, as well as the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD).

All activities and assets under operational control and entities over which YPF has control are included in this report, which covers 97% of our 2024 revenues as reported in the Group’s consolidated financial statements.

The report does not include data from fields in which we are not the operator, nor from associates and joint ventures under IFRS over which the Corporation does not have operational control. It also excludes information from the subsidiary Metrogas S.A. and its subsidiary MetroEnergía S.A. Pursuant to the exception detailed in GRI 1 “2021 Fundamentals,” the reason for this omission is “information unavailable/incomplete.” In 2024, we gathered information from these entities, but without the level of detail required for inclusion in this report, as it is sourced from a third party. We are evaluating a process to enable consolidation for future periods.

The ESG information related to YPF Energía Eléctrica S.A. (“YPF Luz”) is not consolidated in this Sustainability Report, due to scope criteria, as it is a jointly controlled business under International Financial Standard N₁₁. However, a description of its business plan, including renewable and electric generation capacity, is provided given its central role in the current and future energy portfolio of the Corporation. For additional information, please refer to YPF Luz’s 2024 Sustainability Report.

It is worth noting that, as of December 31, 2024, in the Upstream business, the closing conditions of the transfer agreements for the Escalante-El Trébol, Llançanelo, and Llançanelo R production concessions were fulfilled. In the Downstream business, maleic anhydride production was discontinued in October 2024.

As in previous years, this report includes all activities of social relevance carried out by Fundación YPF.

It also features the introductory letter from the Corporation’s CEO and a limited external assurance by Deloitte & Co. S.A. over selected information contained in this Sustainability Report, as detailed in Annex A, attached to the assurance report from said firm.

No significant modifications have been made in this edition to information published in previous reports or to the prioritized material topics, except for the information included in Appendix B, which reports estimated recalculations of certain relevant metrics for previous periods, to provide users with additional insights for trend analysis.

All monetary figures in this report are stated in Argentine pesos (AR\$), with other currencies—such as US\$ (United States dollars)—explicitly indicated where applicable.

For questions regarding this Sustainability Report, please write to sustentabilidad@ypf.com or contact any of the channels listed in this document.

COMPANY PROFILE

We are Argentina's leading energy company, holding a top position across the entire oil and gas value chain. We possess vast unconventional hydrocarbon resources and are one of the largest shale operators outside the United States. Our portfolio also includes growing businesses in power generation and renewable energies, as well as areas dedicated to the development of new energy solutions, with a focus on innovation. Our headquarters and nearly all our operations are located in Argentina.

In 2024, our businesses were structured into the segments "Upstream," "Downstream," "Gas and Energy," and "Management and Others" ("Other Businesses"). Starting in 2025, the business segment "New Energies" is introduced, and composition and definition of business segments "Downstream" and "Gas and Energy" are readapted into segments "Midstream and Downstream" and "LNG and Integrated Gas".



OWNERSHIP

YPF S.A. is a publicly traded corporation, legally domiciled in Argentina, subject to public offering regulations and supervised by the Comisión Nacional de Valores (CNV, National Securities Commission) and the U.S. Securities and Exchange Commission (SEC). Its ownership is structured as follows:

- 51%: Argentine State – Ministry of Economy – Secretariat of Energy
- 49%: Floating, Bolsas y Mercados Argentinos (BYMA), and New York Stock Exchange (NYSE)

VISION

To be an integrated, profitable, competitive, and globally attractive energy company that delivers affordable and sustainable energy, continuing to lead the present and future of energy in Argentina.

ETHICAL VALUES

- We act with integrity.
- We create value and honor our commitments.
- We prioritize safety.
- We are committed to sustainability and human rights.
- We value diversity, gender equality, and inclusion.

BUSINESS STRATEGY¹

YPF maintains a long-term strategy composed of the following phases:

- 2025–2035: Crude oil monetization
- 2027–2050: Natural gas monetization through LNG exports
- 2030–2050: New energies

Based on this strategy—and with a focus on meeting the targets for the coming years—in 2024 we launched the YPF 4x4 plan, built around the following strategic pillars:

1. FOCUS ON OUR MOST PROFITABLE BUSINESS: VACA MUERTA	2. ACTIVE PORTFOLIO MANAGEMENT	3. MAXIMIZING EFFICIENCIES IN UPSTREAM AND DOWNSTREAM	4. ARGENTINA LNG PROJECT
Short-term	Short and medium-term	Short and medium-term	Medium and long-term

1. Focus on Our Most Profitable Business: Vaca Muerta

- Acceleration of development opportunities in our unconventional hydrocarbon areas, recognized for their exceptional profitability and productivity levels, by reallocating investment from less profitable businesses to concentrate on Vaca Muerta.
- Development of infrastructure projects to eliminate bottlenecks and enable a significant increase in hydrocarbon production in the Neuquén Basin—not only for YPF but for all operators in Argentina—to support future growth and exports, and generate a major impact on the national economy, particularly in terms of foreign exchange earnings.

2. Active Portfolio Management

- Dynamic portfolio review with strict capital allocation discipline.
- Rationalization of our asset base by reducing exposure in mature conventional fields and prioritizing profitability.
- Growth of our resource base through acquisitions and exploration.
- Review of investments and equity interests in affiliated companies to ensure strategic alignment and profitability.

3. Maximizing Efficiencies in Upstream and Downstream

- Operational and competitive efficiencies across all segments of the value chain, with the goal of enhancing the Company's resilience and becoming a world-class energy company.

4. Argentina LNG Project

- Laying the foundation for the next phase of our long-term strategy: monetizing natural gas.
- Developing the infrastructure needed to convert this resource into liquefied natural gas (LNG) for export to global markets, with YPF leading a bold, world-scale initiative.

The YPF 4x4 plan is already underway. We are maximizing value creation for all our shareholders, focusing on the Vaca Muerta formation to become a major exporter of crude oil and LNG by 2030. At the same time, we are enhancing competitiveness across the entire oil and gas value chain to maintain leadership in Argentina's energy sector now and in the future, in line with our corporate vision.

In this way, our strategy drives all our businesses to adopt best practices in operational and energy efficiency, reducing both costs and associated CO₂e emissions. As a result of our plan, YPF is set to become a resilient and world-class company by the end of this decade.

Simultaneously, and in line with our long-term strategy, we are laying the groundwork for the next phase: new energies. In this regard, in 2025 we established the Vice Presidency of New Energies within our organizational structure, building on decisions and actions we have been implementing in recent years. Today, we continue to expand YPF Luz, a group company focused on the electric and renewable energy business, and to explore and develop opportunities related to electric mobility, low-emission hydrogen production, lithium, among others.

As Argentina's leading energy company, YPF is also one of the country's largest producers of electric and renewable energy. This position, along with the ability to leverage the cash flow generated during the first two phases of our long-term strategy, will allow us to accelerate the development of new energy sources starting in 2030.

Finally, it is worth noting that the execution of YPF's strategy prioritizes the well-being of our workers, the environment, and the communities where we operate, reinforcing our commitment to sustainability across its four pillars: Energy, Environment, People, and Society.

¹ Associate companies and joint businesses are not included as they are not part of the consolidation perimeter.

MIDSTREAM OIL AND VACA MUERTA OIL SUR

YPF plays a key strategic role in expanding and optimizing the development of Vaca Muerta's unconventional oil production, which requires new infrastructure to efficiently evacuate the growing production volumes.

In 2024, YPF consolidated its leadership in crude oil transportation through its involvement in key projects such as the Oleoducto Trasadino, which transported over 45% of the crude shipped to Chile, and the Vaca Muerta Norte (VMON) pipeline, which supplies both the Luján de Cuyo refinery and export markets. A milestone was reached with the commissioning of the CABO NOC storage and pumping station, which added more than 60,000 m³ of capacity and strengthened the Hub Core's infrastructure.

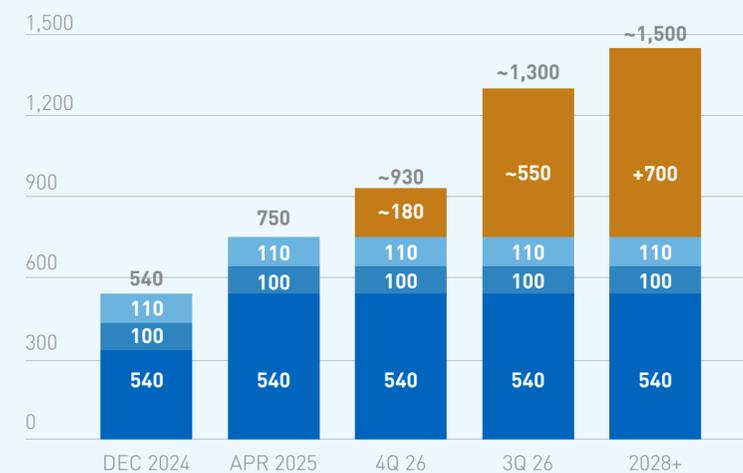
Also in 2024, construction began on the Vaca Muerta Centro (VMOC) pipeline, which will connect the Hub Core with Allen, further integrating the evacuation network and ensuring transportation capacity toward the Oldelval system and the Vaca Muerta Oil Sur (VMOS) pipeline.

Progress continues on the latter, which will enable the export of mainly unconventional crude oil from the Neuquén Basin. The project involves the construction of a pipeline approximately 440 km long, with an investment of around US\$ 3 billion. It will connect the town of Allen to Punta Colorada, in the province of Río Negro. The system is designed for a maxi-

imum transport capacity of 550 kbbl/d, expandable to 700 kbbl/d, with an onshore terminal providing 3,774 kbbl of storage and two offshore single-point moorings in Punta Colorada. Once completed, it will become Argentina's largest crude export terminal, with a scale comparable to the region's main crude oil exporters.

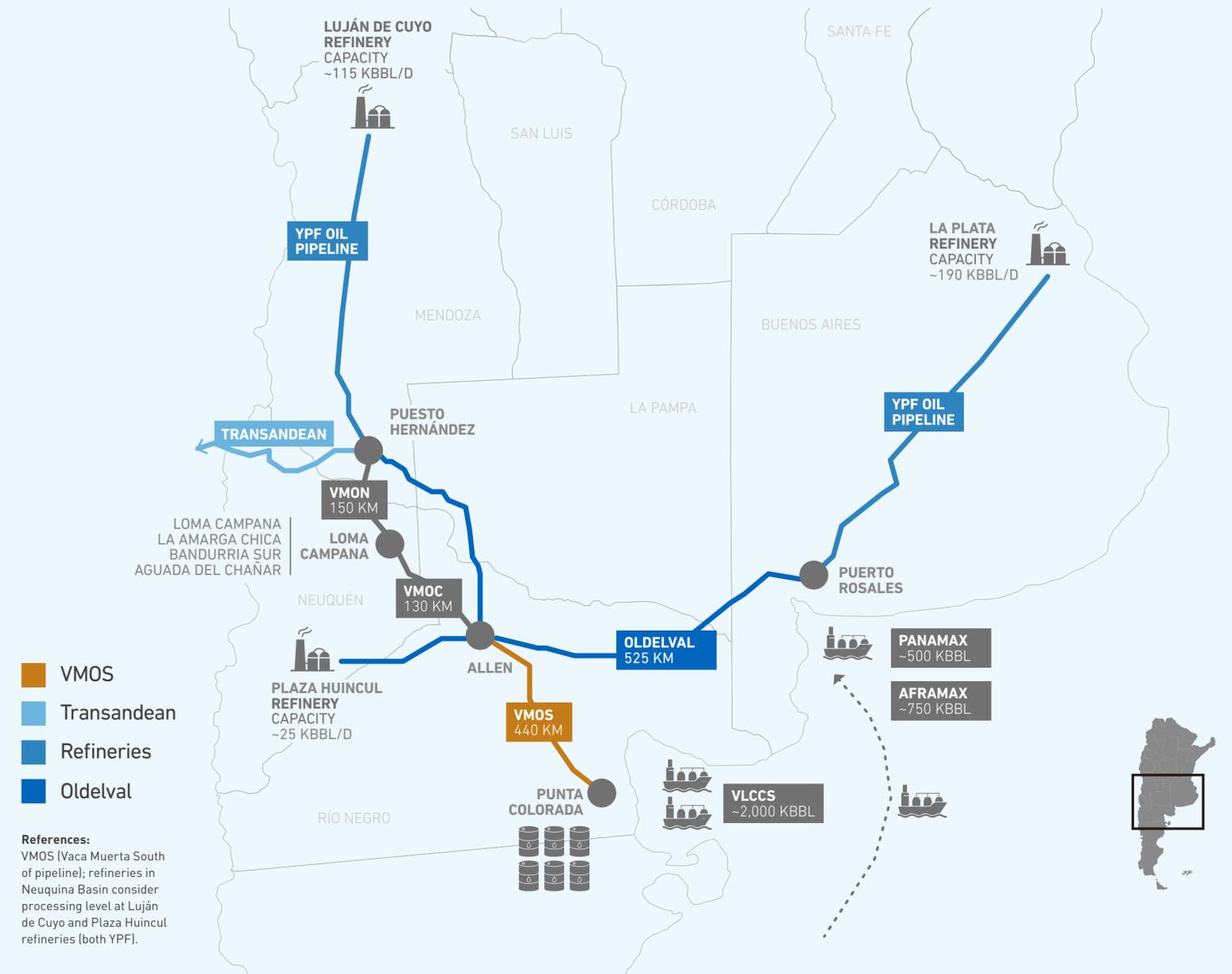
This project is being developed by the newly created company VMOS S.A., in which YPF holds a 24.49% stake, alongside Pan American Sur S.A., Vista Energy Argentina, Pampa Energía, Pluspetrol, Chevron Argentina, Shell Argentina, Gas y Petróleo de Neuquén, and Tecpetrol. It has been approved under the Régimen de Incentivo para Grandes Inversiones (RIGI, Large Investment Incentive Regime), making it a Strategic Long-Term Export Project.

NEUQUINA BASIN'S OIL MIDSTREAM ESTIMATED CAPACITY EVOLUTION*



*Estimated and rounded figures; do not include the project DuplicarX

MAKING PROGRESS IN MIDSTREAM OIL EXPANSION PROJECTS



ABOUT ARGENTINA LNG

In today's global context, liquefied natural gas (LNG) is gaining strength as a reliable energy source with lower CO₂e emissions and greater flexibility. LNG accounts for over one-third of the world's natural gas trade and is projected to nearly double by 2050.

Since early 2022, final investment decisions (FIDs) for LNG projects have accelerated. This surge in supply-side activity is underpinned by sustained demand growth projected over the coming decades. By 2050, the gap between projected demand and available supply (including plants in operation, under construction, and with FID) will exceed 200 MTPA (million tons per annum).

Argentina LNG comprises a set of integrated projects covering the entire LNG value chain—from natural gas production in Vaca Muerta to liquefaction and marketing. It will enable large-scale development of natural gas resources that far exceed local and regional demand, capitalizing on the opportunity to create new markets for the industry. Across all phases, it is expected to reach exports of up to 24 million tons of LNG per year by 2030. Once fully developed, Argentina LNG could increase the country's current natural gas production by approximately 75%.



Taken together, the three project phases are expected to unlock the value of Vaca Muerta's natural gas resources and generate export revenues of approximately US\$ 15 billion per year starting in 2030, positioning Argentina among the world's leading LNG producers.

RIGI is a legally established benefits program that enables these projects to move forward, offering legal certainty—including international arbitration—and 30 years of stability in tax, customs, monetary, and regulatory matters.

YPF S.A. participates in Southern Energy S.A., a project led by Pan American Energy (PAE), which involves two floating LNG units totaling approximately 6 MTPA. The first unit will have a capacity of 2.5 MTPA, with plans to build a second unit with an additional 3.5 MTPA. This project constitutes the first phase of LNG development in Argentina.

In addition, in 2024 YPF signed a Project Development Agreement with Shell to jointly advance another project, currently envisioned with a capacity of 6 MTPA through a floating LNG unit.

In 2025, prior to the publication of this report, YPF and the company ENI signed another Head of Agreement to move forward with the joint development of the third phase of the Argentina LNG project. The document outlines the steps required to reach a final investment decision, which would include production, processing, transportation, and gas liquefaction through two floating plants with a total capacity of 12 MTPA.

SEGMENTS AND OPERATIONS

YPF and its subsidiaries operate primarily in Argentina, where they manage assets and serve customers, though the company also holds exploration interests in Bolivia, and markets jet fuel, natural gas, lubricants, and derivatives in Chile, as well as lubricant derivatives in Brazil.

As of the fourth quarter of 2023, the Industrialization and Marketing businesses were grouped under the Downstream Vice Presidency. In addition, natural gas sales were re-assigned to the Gas and Energy segment. This reclassification aligns with the new structure adopted by management in 2024, which aims to simplify business information and maximize synergies.



YPF	ACTIVITIES	SOURCES OF REVENUE	KEY FIGURES
Upstream	<ul style="list-style-type: none"> • Exploration and development of oil and natural gas fields. • Production of oil and natural gas. 	<ul style="list-style-type: none"> • Sale of produced oil to the Downstream segment. • Sale of natural gas produced and retained at the plant to the Gas and Energy segment. 	<ul style="list-style-type: none"> 95 concessions in productive basins across Argentina (all onshore) 1,324 shale production wells operated 36% share in national oil production 29% share in national gas production (including LNG) 16 exploration blocks (10 onshore, 6 offshore)
Downstream	<ul style="list-style-type: none"> • Oil refining and production of petrochemical products. • Logistics related to transporting crude oil to refineries and transporting/distributing refined and petrochemical products for sale through various channels (Midstream). • Marketing of refined and petrochemical products. • Marketing of crude oil, agribusiness specialties, grains, and grain by-products. 	<ul style="list-style-type: none"> • Marketing of crude oil, refined products, petrochemicals, agribusiness specialties, grains, and grain by-products through B2C (Retail), B2B (Industries, Transport, Aviation, Agro, Lubricants and Specialties), LPG, Chemicals, International Trade, and Transport and Sales to Companies. 	<ul style="list-style-type: none"> 3 proprietary industrial complexes 337.9 KBBL/d refining capacity 56.2% share of Argentina's liquid fuels market 1,677 YPF-branded service stations 1,164 km of oil pipelines 1,896 km of multiproduct pipelines Over 200 million km driven annually by trucks
Gas and Energy	<ul style="list-style-type: none"> • Transportation of natural gas to third parties and the Downstream segment. • Marketing of natural gas. • Commercial and technical operation of the LNG regasification terminal in Escobar via a chartered regasification vessel. • Transportation, conditioning, and processing of natural gas retained at the plant to separate and fractionate gasoline, propane, and butane (Midstream). • Distribution of natural gas through the Metrogas subsidiary. • Storage of produced natural gas. • Through investments in affiliates and joint ventures: • Separation of natural gas liquids and their fractionation, storage, and transport to produce ethane, propane, butane, and gasoline. • Generation of conventional thermal and renewable electric power. • Production, storage, distribution, and sale of fertilizers. 	<ul style="list-style-type: none"> • Sale of natural gas to third parties and the Downstream segment. • Distribution of natural gas through the Metrogas subsidiary. • Sale of gasoline, propane, and butane to the Downstream segment. • Provision of LNG regasification services. 	<ul style="list-style-type: none"> 28% share of Argentina's natural gas market 3,392 MW installed electricity generation capacity (via YPF Luz affiliate)
Corporate and Other	Covers the remaining activities performed by the YPF Group, primarily central administrative costs and construction-related activities.	Through YPF Digital, the company seeks to integrate and enhance digital platforms that connect YPF with customers in the mobility sector.	

Main Subsidiaries Activities

SUBSIDIARY	ACTIVITIES
Opessa (Operadora de Estaciones de Servicios Sociedad Anónima)	Commercial management of YPF-owned service stations.
AESA	Engineering and construction services.
Y-TEC	Research, development, production, import, export, and marketing of technologies, knowledge, goods, and services.
Metrogas	Public natural gas distribution service.
YPF Chile	Purchase and sale of lubricants, diesel, petrochemicals, aviation fuels, and marketing of natural gas.

ORGANIZATIONAL STRUCTURE OF THE YPF GROUP

	100%	OPESSA (Argentina)
	100%	AESA (Argentina) aesa.com.ar
YPF	51%	Y-TEC (Argentina) y-tec.com.ar
	70%	Metrogas (Argentina) metrogas.com.ar
	100%	YPF Chile (Chile) ypf.cl



VALUE CHAIN

REFERENCES

- OIL AND OIL PRODUCTS
- LIQUID FUELS
- NATURAL GAS
- ELECTRIC POWER

1. NEW ENERGIES³
 YPF Energía Eléctrica S.A. (YPF Luz): this subsidiary develops electric power and renewable energy projects (wind and solar).

2. EXPLORATION
 Search for and identification of new oil and gas reserves.

3. DEVELOPMENT
 Preparation for production in areas where oil and gas reserves have been added. Includes defining development types and investment levels.

4. PRODUCTION
 Recovery of natural oil and gas resources, with a focus on unconventional resources through extraction processes. YPF is Argentina's leading producer of oil and gas.

3 Not included in the report's boundary, but relevant workstreams related to the energy transition are described. For more information, see "About This Report" and the YPF Luz Sustainability Report.

5. INNOVATION AND TECHNOLOGY (Y-TEC)
 Support for Y-TEC, a leading company in the development and transfer of innovative technological solutions for a sustainable energy industry.

6. STORAGE, TRANSPORT, AND MIDSTREAM OIL
 Use of pipelines, vessels, and trucks to transport crude oil and dry and liquefied natural gas condensate. Refined products are then distributed via pipelines, ships, and trucks.

7. REFINING
 YPF refines oil to produce fuels and derivatives (lubricants, plastic and synthetic material feedstocks, agrochemicals, and fertilizers) at three industrial complexes: La Plata (Buenos Aires), Luján de Cuyo (Mendoza), and Plaza Huincul (Neuquén).

8. CHEMICALS
 YPF is Argentina's leading petrochemical producer, operating two proprietary plants—Ensenada (Buenos Aires) and Plaza Huincul (Neuquén)—and holding a stake in Profertil S.A. (Bahía Blanca, Buenos Aires).

9. LUBRICANTS AND SPECIALTIES
 Design, production, and marketing of lubricants and specialty products.

10. RETAIL – SERVICE STATIONS
 YPF is a market leader in fuel and lubricant sales and convenience stores, with over 1,600 service stations across the country.

11. AGRO
 Sales of diesel, lubricants, agrochemicals, and fertilizers, and provision of services to the agricultural sector and SMEs through YPF Agro.

12. LPG
 Bottling and distribution of liquefied petroleum gas for residential and industrial electricity generation. Distributed in bulk or packaged in cylinders.

13. INDUSTRIES (B2B)
 Provision of energy, supplies, and services to national industry.

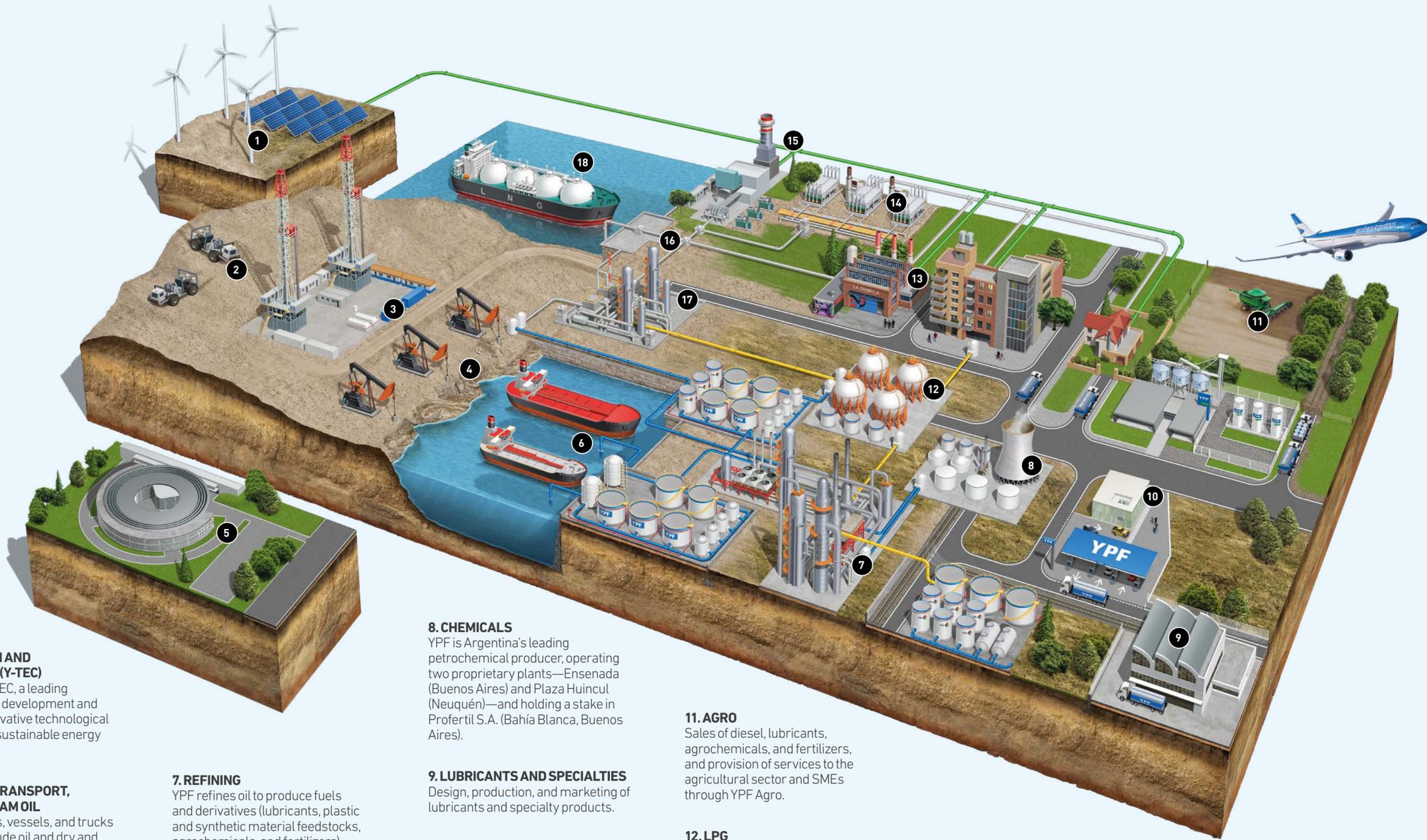
14. GAS DISTRIBUTION COMPANIES
 YPF participates in residential natural gas distribution through its controlling interest in Metrogas.

15. POWER PLANTS
 Supply of natural gas to power generation plants, including two company-owned complexes: CG Tucumán and CG Loma Campana (Neuquén).

16. LNG
 Regasification and bulk distribution of liquefied natural gas.

17. MIDSTREAM GAS
 Processing of produced natural gas and its distribution in bulk and via pipeline for the wholesale market (industries, power plants, and gas distributors).

18. DOMESTIC AND INTERNATIONAL TRADE
 YPF markets crude oil, natural gas condensates, LNG, refined products, and petrochemicals critical to the country's development.



2

SUSTAINABILITY APPROACH



GOVERNANCE

YPF's Code of Ethics and Conduct sets out the company's commitment to sustainable energy development across its three dimensions—economic, social, and environmental—reconciling business operations with the protection of people, the environment, and the communities it interacts with, while generating value for the country.

The company's risk management model addresses material sustainability-related issues, while its active Management Systems focus on integrating the principles of corporate policies into the daily work of each of the business Vice Presidencies responsible for executing defined work plans. The Quality, Environment and Safety, Community Relations and Human Rights Policies, and the Third-Party Integrity Program, along with their related management models, help minimize potential negative impacts across our operations.

The Board of Directors, through its Risks and Sustainability Committee, oversees the proper implementation of integrated strategic, operational, environmental, and legal risk management policies, including those addressing social and environmental impacts. It also monitors the implementation of best practices in sustainable management, conducting periodic reviews of performance and issuing guidance on material environmental, social, and governance issues, including

those related to new energy scenarios and extreme climate events. The Board is kept informed of the Company's annual environmental, social, and governance (ESG) performance as presented in the Sustainability Report, which is then submitted to the Board.

The Executive Committee, composed of the company's senior management, defines the strategic direction of the areas under its responsibility, executes the business plan, and regularly oversees issues and risks related to the care of people, the environment, community relations, and corporate governance. The CEO is ultimately responsible for overall management of the company. The business units are responsible for executing sustainability-related ambitions and managing associated risks and performance.

The Executive Sustainability Management operates at the corporate level and is responsible for raising awareness about sustainable management across the organization. It is tasked with proposing and advancing, transversally, the work plan aligned with the Sustainability Priorities, and preparing the Company's ESG Report. It reports to the Vice Presidency of New Energies, which is under the CEO, and provides regular updates to the Risks and Sustainability Committee.

Other corporate functions responsible for sustainability-related matters include:

- Operational safety, people safety, and environmental protection
- People and organizational culture
- Legal services and compliance

These functions are also responsible for advising and reporting on ESG risks and performance to the Executive Committee and the relevant Board Committee.

In 2024, YPF set ESG performance targets linked to both business and corporate Vice Presidencies, including the Accident Frequency Rate (AFR), CO₂e Emissions Intensity, the percentage of Women in Leadership Positions, and externally evaluated performance. Results associated with these indicators were included as part of the variable compensation component for various levels of employees in those areas, including senior executives.

Public disclosure

Each year, through the Sustainability Report, YPF discloses its environmental, social, and governance management, informing relevant stakeholders about the actions taken, achievements reached, and challenges ahead. This document includes performance indicators based on GRI and SASB standards, which are audited with a limited level of assurance by independent external consultants in accordance with ISAE 3000 (RT 35). Additionally, its contents are presented to the company's Board of Directors, including the organization's material topics, which are reported by the Executive Sustainability Management.

With respect to public engagement, partnerships are one of the avenues through which YPF contributes to and strengthens its work in responsible business practices. In 2024, the company continued to participate in global, national, and local organizations and initiatives related to corporate sustainability and the energy industry.

MATERIALITY

Each year, YPF reviews the key environmental, social, and economic topics that could generate positive or negative, actual or potential impacts on the Company's business and stakeholders, both in the short and medium term. The current methodology, based on the principle of double materiality, considers both internal and external perspectives to identify, analyze, and prioritize topics based on their potential to generate material risks and opportunities for the Company and its results (Company-related impacts), as well as for society and the environment as a result of YPF's activities (society- and environment-related impacts). During the most recent period, YPF once again worked with external expert consultants to support the update process, aiming to define a list of topics that accurately reflect the key challenges the Company faces and must manage.

Materiality Review Process

UNDERSTANDING THE ORGANIZATION'S CONTEXT



This involves reviewing all business activities, the sustainability context, and all stakeholders. It also includes assessing global trends and conducting industry peer reviews, as well as engaging relevant stakeholders to pre-identify key topics.

The exercise presented in this report was based on the set of topics previously identified, analyzed, and prioritized in prior years, and was adjusted using corporate and industry-level global risk perception benchmarking, the GRI 11 sector standard, and variables deemed relevant by sustainability investors and analysts for our sector.

IDENTIFYING POTENTIAL IMPACTS



Identify actual and potential impacts and both positive and negative effects of relevant topics over a 3-to-5-year horizon, covering all of the Company's business activities.

This step includes conducting dialogues, surveys, or interviews with relevant internal and external stakeholders, along with the systematic and traceable collection of their views in collaboration with an expert third party.

For the latest edition, the key sustainability topics were revisited and validated through participatory workshops involving energy industry experts and internal representatives. These topics were considered fully current.

ASSESSING THE RELEVANCE OF IMPACTS



Evaluate the importance of identified impacts in consultation with internal and external groups, considering their probability and severity.

New interviews were conducted with members of the Company's Board of Directors and Executive Committee, who were also asked to recognize and assess the risks and opportunities previously identified.

PRIORITIZING THE MOST SIGNIFICANT IMPACTS

The final relevance of each ESG topic was calibrated based on internal and external consultations and presented in a matrix that guides the review of sustainability priorities, the selection of report content, and is published annually as part of this document.

The prioritization of impacts was based on scoring by experts, combined with the results of individual interviews with senior managers and executives, as well as the Company's current risk matrix. This analysis and integration process was carried out jointly with YPF's Risk Management Department, resulting in an updated final matrix that was presented to members of the Executive Committee and the Risks and Sustainability Committee of the Board of Directors for acknowledgment and validation.

The previous year's matrix had been used to review the Company's sustainability priorities.



MATERIAL TOPICS	LINKED IMPACT SOCIETY AND ENVIRONMENT	LINKED IMPACT COMPANY
Energy	Reduction of CO ₂ and methane emissions	•••
	Operations adapted to extreme climate events	••
	Electric power and low-carbon products	••
Environment	Water and Effluents	•••
	Biodiversity and Land Use	••
	Air quality	•••
	Air quality	•••
People	Occupational Health and Safety	•••
	Development of Human Capital	••
Society	Community Engagement and Local Development	••
	Value Chain	••
Alliances	Experiencia del cliente	•••
Corporate Governance and Transparency	Ethics, Integrity, and Transparency	•••
	Corporate Governance	•••
Innovation and Technology	Innovation and Digital Transformation	••
	Information Security and Cybersecurity	••

Relevance level High ••• Medium •• Low •

STAKEHOLDERS

Our stakeholders are organizations and individuals that engage with YPF in its roles as an energy producer and supplier, employer, or partner. The Company seeks to build transparent, long-term, and mutually beneficial relationships with them. To this end, it has established formal communication channels and designated teams within each Vice Presidency. Once identified, efforts are made to maintain a respectful and informed dialogue, gathering their views on relevant topics and their perceived impacts of the Company's operations—ultimately enhancing its ability to manage risks and set management priorities.

STAKEHOLDER GROUP	HOW WE ENGAGE	HOW WE RESPOND
Stakeholders	<ul style="list-style-type: none"> Annual Shareholders' Meeting Quarterly Earnings Presentation YPF Investor Day 	<ul style="list-style-type: none"> Public webcasts of quarterly earnings presentations on www.ypf.com Annual submission of Corporate Governance Code update to the CNV Annual report filing under Form 20-F with the U.S. Securities and Exchange Commission (SEC)
Employees	<ul style="list-style-type: none"> Surveys Internal Communications Platform Ad hoc studies 	<ul style="list-style-type: none"> Periodic disclosure of Company-wide and business unit results by the CEO Ongoing internal communication supported by a dedicated team Formal channels for reporting violations of laws, policies, or the Code of Ethics and Conduct
Unions	<ul style="list-style-type: none"> Signing of Collective Bargaining Agreements Periodic meetings 	<ul style="list-style-type: none"> Ongoing relationship and dialogue with unions Signing of agreements that address relevant issues in line with current regulations and the Company's Labor Relations Policy
Suppliers and Partners	<ul style="list-style-type: none"> Policies and Management Systems Technical and Operational Committees 	<ul style="list-style-type: none"> Regular audits and evaluations Supplier development programs Periodic results presentations Formal channels for reporting violations of laws, policies, or the Code of Ethics and Conduct
Media, Industry Peers, and Government Authorities	<ul style="list-style-type: none"> Dedicated teams Ongoing public information about the Company Industry associations memberships Participation in public initiatives with authorities 	<ul style="list-style-type: none"> Participation in specialized technical committees Promotion of technical training and strategic partnerships Public press releases on www.ypf.com, with the most relevant also available in English
Communities	<ul style="list-style-type: none"> Policies and management systems Dedicated local teams Corporate volunteering Energy education and local development programs 	<ul style="list-style-type: none"> Implementation of the Human Rights and Community Relations Policy Environmental and social risk identification and mitigation planning in dialogue with local groups Participation in community-impact initiatives Technical training programs Development of participatory planning tools in communities where operations are located

PRIORITIES AND WORK AXES

In its business operations, YPF seeks to protect the environment and people, engage respectfully with communities, and achieve results the right way.

This responsible business approach to environmental, social, and governance matters is embedded in everything the Company does. It includes the principles of corporate governance, risk management, and the framework for performance evaluation, as well as how the Company interacts with its stakeholders.

At the YPF Group, value is created for shareholders, partners, customers, employees, suppliers, and the communities where it operates through the exploration, development, and production of oil and gas; their industrialization; the marketing of derivative products and services; and the generation of energy from both renewable and non-renewable sources.

YPF's updated sustainability priorities matrix allows the Company to continue responding to the business plan and to stakeholders. These pillars of work are built around various ambitions and lines of action described in this report and are supported by three cross-cutting axes that span the entire organization.



1. Energy

Energy is essential to modern life and a growing world. For over 100 years, YPF has contributed to its production and met the energy needs of millions of Argentinians, and it will continue to evolve as a responsible, profitable, and competitive operator in a globally oriented industry.

- Energy and Carbon Efficiency
- New Energies
- Operational Resilience to Extreme
- Weather Events

2. Environment

YPF seeks to conduct safe operations that protect the environment and incorporate the efficient and sustainable use of resources.

- Water Management
- Waste Management
- Biodiversity Protection

3. People

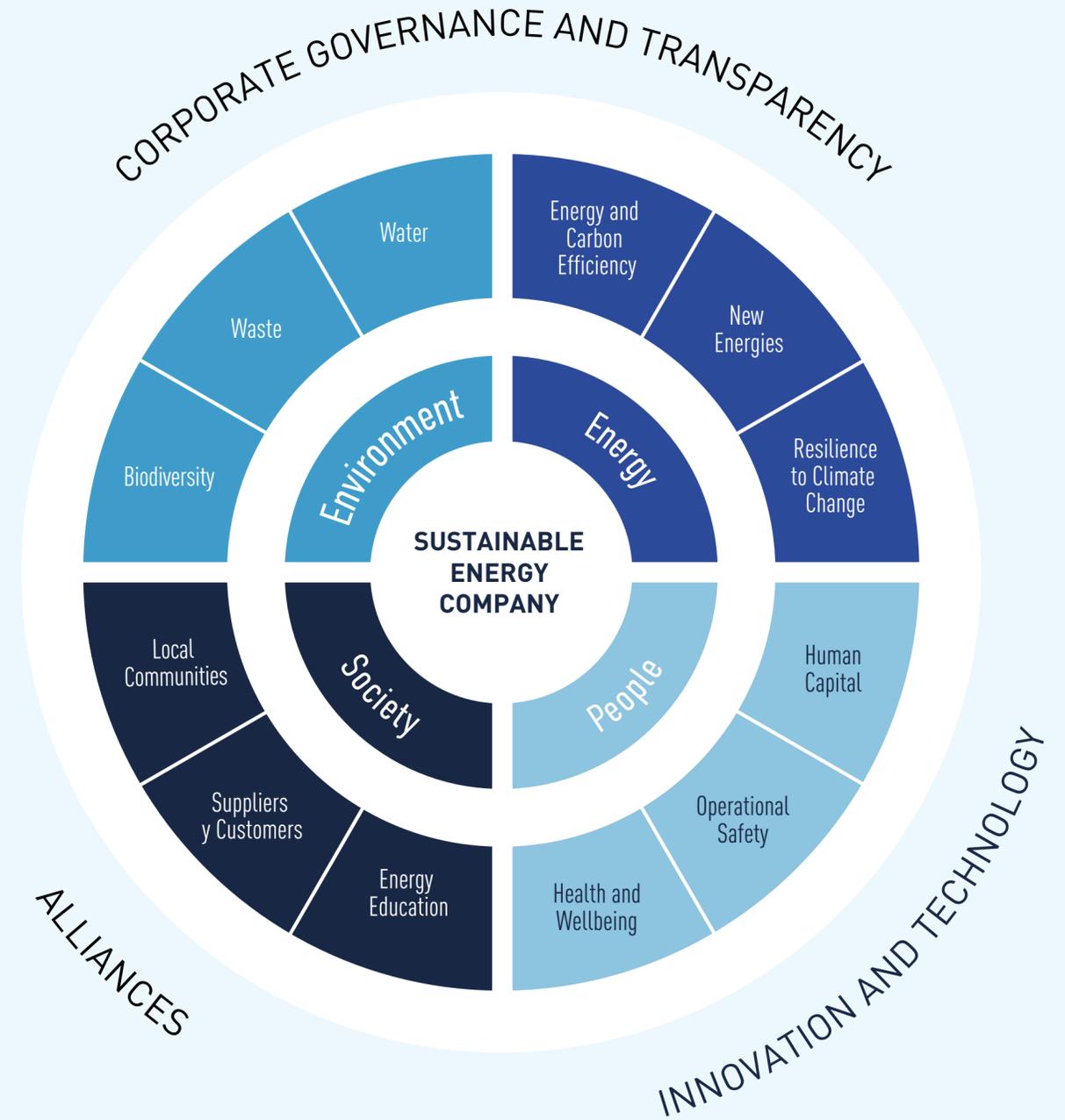
The Company offers employment opportunities that support personal and professional development in a safe, diverse, and equitable environment aligned with the organization's purpose.

- Operational Safety
- Health and Wellbeing
- Human Capital Development

4. Society

YPF seeks to create value for shareholders, business partners, and all its stakeholders. It invests in the country, fulfills its obligations, creates quality jobs, and operates responsibly respecting human rights.

- Supplier and Customer Chain
- Local Community Development
- Energy Education



MATERIAL TOPICS AND PRIORITIES

PRIORITIES	MATERIAL TOPICS	KEY INDICATOR	2024	2023	2022	MAIN TARGET	
PEOPLE	Operational Safety	Accident Frequency Rate (AFR)	0.13	0.23	0.32	2022: 0,40	
	Human Capital Development	Training hours per employee	25	14.7	12.4	-	
	Leadership	% of leadership positions held by women	24.1	18.8	18	2025: 25	
	Health and Wellbeing	% of employees who completed annual health exam	93	92	78		
ENERGY	Energy and Carbon Efficiency	Natural gas production (million m ³ /day)	37.4	36.2	37.5	Argentina LNG Project	
		% of biofuels in products	6% in diesel and 11.3% in gasoline	4.2% in diesel and 11.4% in gasoline	4.8% in diesel and 11.8% in gasoline	In line with national regulation	
	Energy and Carbon Efficiency	% of ultra-low sulfur fuels	31%	23%	25%	2027: 70%	
		Emission intensity – Upstream NOC (KgCO ₂ e/BOE)	12,6	11,7	15,4	2030 <10 kgCO ₂ e/BEP	
		Methane emissions (t)	65,773	67,888	70,359	2030: -30% (baseline 2021)	
	New Energies	Energy and Carbon Efficiency	Energy intensity (GJ/unit produced)	3,52	3,89	3,96	-
			% of electricity purchased from renewable sources	55	55	60	2026: 50
		Installed electric power capacity – YPF Luz (MW)	3,392	3,174	2,483	2026: 3.655	
		Installed renewable energy capacity – YPF Luz (MW)	652	497	397	2026:915	
		R&D investment in energy (MUSD)	33.6	29.4	25.0		
ENVIRONMENT	Water Management	Water use in water-stressed areas (%)	10.2	11.9	10.7	-	
		Freshwater capture intensity (m ³ of freshwater captured/m ³ of oil equivalent)	1.17	1.18	1.26	2027: -5% (average baseline year: 2017–2019)	
	Responsible Waste Management	% of waste reused / recovered (generated and in stock)	17	21	24	2026: 25%	
	Biodiversity and Land Use	Upstream spill frequency rate	9.06	10.14	10.79	2024: 9,87	
SOCIETY	Value Chain	% of local suppliers	88	90	89		

HUMAN RIGHTS APPROACH

YPF operates within a framework that respects the human rights of all individuals involved in its operations and activities.

This value is embedded in the Code of Ethics and Conduct and the Human Rights and Community Relations Policy¹, which aligns with international human rights treaties that have been incorporated into Argentine domestic law².

We have our own physical security team, and our policy in this area aligns with the recommendations of the Voluntary Principles on Security and Human Rights. Security service providers contracted by YPF adhere to the Code of Ethics and Conduct, Compliance policies, and the Human Rights and Community Relations Policy, as do all contractors. All members of the teams assigned to these duties (100%) receive training on the organization's human rights policies and procedures, specifically as they apply to security.

The Policy includes commitments focused on:

- Individuals working directly at YPF and with service providers.
- Business partners and stakeholders who share our commitment to human rights, safety, diversity and equity, ethics, and compliance.
- Communities located in areas of influence of our operations, including Indigenous communities.

Its guidelines are made available to direct employees through the digital training platform Curiosity by Degreed and are also included in the general contracting clauses for suppliers.

Contractors are further required to meet contractual and qualification requirements related to labor relations, quality management systems, safety, health, and environmental practices, which are assessed through regular performance evaluations.

YPF has established a human rights due diligence process focusing on activities and areas related to environmental management, health, safety, labor practices, local communities, and the value chain, in accordance with the Company's current policies on these matters.

If a potential human rights violation is identified, a specific evaluation may be carried out, along with the proposal of mitigation measures and monitoring of their progress.

As part of a specific human rights mapping process carried out with an expert third party, the Company identified three main human rights issues potentially linked to its operations: occupational health and safety, respect for the human rights of community members near its operations, and training of physical security personnel on these matters. Groups considered in this process include women, local and Indigenous communities, contractors' employees, migrant workers, and children.

For the reporting period, no violations of human rights risks were identified, such as child labor, forced or compulsory labor, restrictions on freedom of association or collective bargaining, or violations of the rights of Indigenous communities.

For grievance mechanisms, YPF has formal procedures in place, which are detailed in the Corporate Governance and Transparency chapter of this report.



¹ <https://sustentabilidad.ypf.com/assets/docs/es/YPF-Politica-de-DDHH.pdf>

² Universal Declaration of Human Rights of the United Nations (UN), the International Covenant on Civil and Political Rights, the International Covenant on Economic, Social and Cultural Rights, ILO Convention 169, and the ILO Declaration on Fundamental Principles and Rights at Work.

3

CORPORATE GOVERNANCE AND TRANSPARENCY



CORPORATE GOVERNANCE

YPF's governance system incorporates the highest national and international standards with the goal of consolidating a responsible business across economic, environmental, and social dimensions, within a framework of integrity and transparency, while providing relevant and timely information to its stakeholders.

The pillars of YPF's corporate governance system are primarily reflected in the Corporate Bylaws, the Board Regulations, the Code of Ethics and Conduct, and its annex "Internal Conduct Regulations of YPF in the Capital Market Environment." Governance practices are also regulated by the Argentine General Corporations Law (No. 19,550), the Capital Markets Law (No. 26,831), regulations from the Argentine National Securities Commission (CNV), the U.S. Securities and Exchange Commission (SEC), and the Corporate Governance Panel Regulations of Bolsa y Mercados Argentinos S.A. (BYMA), among others. YPF also seeks to adopt best practices in the field.

Board of Directors

The highest administrative authority at YPF is its Board of Directors, responsible for leading the Company and laying the foundation for its sustainable development.

MEMBERS

- 11 regular members, including the Chair
- 9 alternate members

Board members may serve on the boards of other entities outside the YPF Group, provided that such service does not interfere with the fulfillment of their duties at the Company. As of this date, no non-executive director at YPF holds more than four board mandates at other companies.

ELECTION

According to YPF's Corporate Bylaws and Law No. 19,550, directors are elected by shareholders through a majority vote, based on share class, at the Shareholders' Meeting.

Nominations consider diversity criteria in line with CNV recommendations and BYMA's Corporate Governance Panel regulations.

Directors serve terms of one to three fiscal years, as determined by the Shareholders' Meeting, and may be re-elected. At the Shareholders' Meeting held on April 26, 2024, directors were appointed for three fiscal years.

DUTIES

- To manage YPF in accordance with Law No. 19,550, Law No. 26,831, and CNV regulations.

Additional responsibilities include:

- Defining and promoting corporate culture and values, ensuring adherence to the highest standards of ethics and integrity in the best interest of the Company.
- Ensuring a strategy inspired by corporate purpose and values.
- Approving the Company's management and ensuring that the executive team implements the approved strategy and business plan.

OPERATION

The Board meets monthly.

Meetings must maintain an annual average attendance of no less than 75% of all members.

In 2024, 16 meetings were held with an average attendance rate of 94.41%.

At the Extraordinary Shareholders' Meeting held on January 26, 2024, YPF's Corporate Bylaws were amended to consolidate the roles of Chair of the Board and Chief Executive Officer (CEO) into a single position. According to the new provisions, the term for Chair of the Board is two fiscal years, renewable by decision of the highest governing body. The CEO po-

sition is of indefinite duration. This unification aims to achieve better internal organization, greater synergy in corporate decision-making and execution processes, and more fluid communication between management and the Board of Directors.

Conflict of Interest Management

In addition to complying with current regulations, YPF has specific policies and procedures in place to identify, manage, and resolve conflicts of interest that may arise among members of the Board of Directors, vice presidents, employees, and statutory auditors in relation to the Company or related parties.

The Auditing Committee, whose members are independent, is responsible for providing the market with complete information regarding transactions involving conflicts of interest with members of the social bodies.

Moreover, any director whose personal interests conflict with those of YPF in any matter must disclose the situation to the Board and refrain from participating in or voting on the matter.

Composition of the Board of Directors as of December 31, 2024¹

Chairman: Horacio Daniel Marín (not independent)

REGULAR DIRECTORS	ALTERNATE DIRECTORS
Carlos Manuel Bastos (not independent)	Silvia Noemí Ayala (not independent)
Gerardo Damián Canseco (not independent)	María Martina Azcurra (not independent)
Marilina José Jaramillo (no independiente)	Mauricio Alejandro Martín (not independent)
Emiliano José Mongilardi (not independent)	Julio Alejandro Schiantarelli (not independent)
José Rolandi (not independent)	Santiago Martínez Tanoira (not independent)
César Rodolfo Biffi (independent)	Pamela Fernanda Verasay (no independiente)
Ignacio Ezequiel Bruera (independent)	Guillermo Gustavo Koenig (independent)
Guillermo Alberto Francos (independent)	Carla Antonella Matarese (independent)
Omar Gutiérrez (independent)	Hugo Eduardo Rodríguez (independent)
Eduardo Alberto Ottino (independent)	

The composition of YPF's Board of Directors reflects the diversity of experience and skills required to manage the Company, as evidenced by the résumés of its members². It includes one regular female director and three alternate female directors. As a requirement of BYMA's Corporate Governance Panel—of which YPF is a member—the boards of listed companies must be composed of individuals of both genders. In this regard, YPF's Board has included various women since 2012.

		REGULAR DIRECTORS		ALTERNATE DIRECTORS	
Gender	Men	10	91%	5	56%
	Women	1	9%	4	44%
Age range	Between 30 and 50 years old	4	36%	2	22%
	Older than 50 years old	7	64%	7	78%
Independence	Not independent	6	55%	6	67%
	Independent	5	45%	3	33%

Board Committees³

The Board has the number of committees it deems necessary to fulfill its responsibilities effectively. These are:

- **Auditing Committee:** Mandated by Law No. 26,831, CNV regulations, and the U.S. Securities and Exchange Commission, it oversees the preparation process of YPF's financial and economic information, the functioning of the internal control system, and the independence of the external auditor.
- **Strategy and Transformation Committee:** Discusses matters related to YPF's medium- and long-term strategy and agenda. It also acts as a liaison between the Board and the Executive Management Committee, and the Company's executives who participate in it, to facilitate discussion of global business development strategies. Additionally, it approves necessary actions and decisions in unforeseen or emergency situations when it is not possible to convene the Board.

- **Risks and Sustainability Committee:** Its main responsibilities include receiving reports from Management on the implementation of comprehensive risk management policies and overseeing their proper execution; monitoring YPF S.A.'s key specific risk factors and/or operational risks; and supervising the implementation of corresponding mitigation actions, among other duties. It also receives updates on the Company's environmental, social, and corporate governance (ESG) performance.
- **Legal and Institutional Affairs Committee:** Oversees the management and analyzes the strategy of major pre-litigation, arbitration, and judicial proceedings involving YPF.
- **Nominations and Remuneration Committee:** Responsible for decisions regarding the compensation and appointment of the CEO, senior management, and other personnel, including the Internal Auditor, Chief Compliance Officer, and Reserves Auditor, subject to applicable approvals.

¹ The current composition of the Board of Directors and their respective biographies are available at: <https://lacompania.ypf.com/directorio.html>

² As appointed by the General Shareholders' Meeting held on April 26, 2024.

³ For more information about the Board Committees, see [Board Committees](#).

Information, Training, and Evaluation of Directors

Directors have access to the complete and necessary information for decision-making, prepared by the relevant departments. The Chair of the Board ensures that members of the Company's highest governing body receive continuous training on their responsibilities and other cross-cutting topics. In 2024, the main training topics focused on corporate governance, risks, cybersecurity, sustainability, and compliance.

Each year, YPF's Board of Directors conducts a self-evaluation process to monitor the effectiveness and efficiency of its members, professionalize its governance, and align its performance with CNV recommendations and best national and international practices. This is also a requirement of BYMA's Corporate Governance Plus Panel. In 2024, the process was led by the Chair with the support and coordination of the Corporate Secretariat. The results are presented to the Board, which may instruct the Corporate Secretariat to propose improvements. Additionally, the General Shareholders' Meeting annually evaluates the Board's performance.

Board Remuneration⁴

The remuneration of Board members requires the approval of the Ordinary General Shareholders' Meeting. Under applicable regulations, the annual compensation of directors (including those performing technical-administrative functions) must be limited to 5% of the net income for the fiscal year if YPF does not distribute dividends to shareholders for that period. This limit increases proportionally with dividend distribution, up to a maximum of 25% of the net income. If directors' technical-administrative duties or special assignments justify compensation above these limits, such payment must be approved by the Shareholders' Meeting.

Board members who are also employees of YPF S.A. are eligible for the Company's employee benefit plans and programs. YPF's performance-based compensation programs include cash and stock-based variable pay designed to motivate and reward individuals for achieving annual business objectives, as further described in the People chapter.

⁴ For more information on this matter, see Note 37 (Balances and Transactions with Related Parties) of YPF's consolidated financial statements for fiscal year 2024., [https://inversores.ypf.com/r/documents.html?p=Informacion-financiera/EEFF%20Consolidados%20YPF%20al%2031.12.2024%20\(Incluye%20memoria,%20rese%C3%B1a,%20informes%20y%20certificaci%C3%B3n\).pdf](https://inversores.ypf.com/r/documents.html?p=Informacion-financiera/EEFF%20Consolidados%20YPF%20al%2031.12.2024%20(Incluye%20memoria,%20rese%C3%B1a,%20informes%20y%20certificaci%C3%B3n).pdf)



Senior Management

The highest-ranking executive at YPF is the Chief Executive Officer (CEO), a position held by the Chair of the Board, in accordance with the Corporate Bylaws. Reporting to the CEO are the Chief Financial Officer and the heads of the various Vice Presidencies, as approved by the YPF Board of Directors on December 14, 2023⁵.

YPF Vice Presidencies

- CFO
- Executive Vice Presidency of Upstream
- Executive Vice Presidency of Gas and Energy⁶
- Executive Vice Presidency of Downstream⁷
- Vice Presidency of Strategy, New Businesses, and Management Control
- Vice Presidency of Supply Chain and Services⁸
- Vice Presidency of Infrastructure
- Vice Presidency of Quality, Environment, and Safety

- Vice Presidency of Technology
- Vice Presidency of Legal Services
- Vice Presidency of Institutional Relations, Communications, and Marketing
- Vice Presidency of Public Affairs
- Vice Presidency of People and Culture
- Vice Presidency of Labor Relations
- Vice Presidency of New Energies⁹

Variable Remunerations

The variable compensation of the CEO and YPF's executives (annual bonus) is based on the achievement of objectives defined according to their impact on business results and key initiatives aligned with the corporate strategy. Based on their responsibilities, Vice Presidents and work teams had, in 2024, objectives including personal safety, CO₂ emissions, women's participation, and the overall ESG performance of the Company.

Short-Term Benefit Programs

The Group has short-term benefit programs for certain employees, paid in cash. These are primarily based on the achievement of objectives set at the vice presidency and unit levels, and may be increased based on individual performance. The benefits are determined according to each employee's remuneration, the number of salaries assigned by category, and the level of achievement of the aforementioned objectives. Starting in 2024, a new variable compensation program based on Group results ("CVR") was implemented, which will be paid out only when the results are positive.

Equity-Based Benefit Plans

Since fiscal year 2013, the Company has implemented an equity-based benefit plan aimed at aligning the performance of certain executive-level employees, managers, and key personnel or those with critical technical knowledge with the objectives of the Company's strategic plan. This plan, organized into annual programs, consists of allocating Company shares under the condition of continued employment for a defined period under the plan (up to three years from the grant date, referred to as the "service period"), which is the sole and necessary condition to access the agreed final remuneration.



A retirement plan may also be available. There are no requirements for YPF's CEO or executives to hold Company shares. Currently, the CEO and other executives own less than 1% of Class D shares.

⁵ On December 5, 2024, the Board of Directors approved changes to the top-level organizational structure, effective January 1, 2025.

⁶ As of January 1, 2025, renamed Executive Vice Presidency of LNG and Integrated Gas.

⁷ As of January 1, 2025, renamed Executive Vice Presidency of Midstream and Downstream.

⁸ As of January 1, 2025, renamed Vice Presidency of Supply Chain.

⁹ As of January 1, 2025, the Vice Presidency of New Energies was added. For the updated structure of the Executive Committee, see [Executive Committee](#).

ECONOMIC PERFORMANCE AND IMPACT

During 2024, the Company continued advancing its growth plan. It invested US\$ 5.041 billion, in line with its target for the year. While total CapEx remained stable, its allocation changed significantly—investment in conventional operations, especially in mature fields, was reduced and reallocated to shale operations, in accordance with the corporate strategy. In 2024, 64% of our CapEx was directed to the development of our areas in Vaca Muerta, representing a 28% increase compared to the previous year. Non-conventional production accounted for 53% of YPF’s total output, driven by a 26% increase in shale oil production and a 19% increase in shale gas production. Additionally, YPF, as operator, accounted for over half of Vaca Muerta’s shale oil production in 2024.

Thanks to this momentum, YPF expanded its total oil production from nearly 243,000 barrels per day in 2023 to over 257,000 barrels per day in 2024 (+6.0%). Of the total crude oil output, 14%—equivalent to 35,000 barrels per day—was exported, making the Company the country’s largest oil exporter. Meanwhile, gas production rose by 3.4% to reach 37.4 million cubic meters per day.

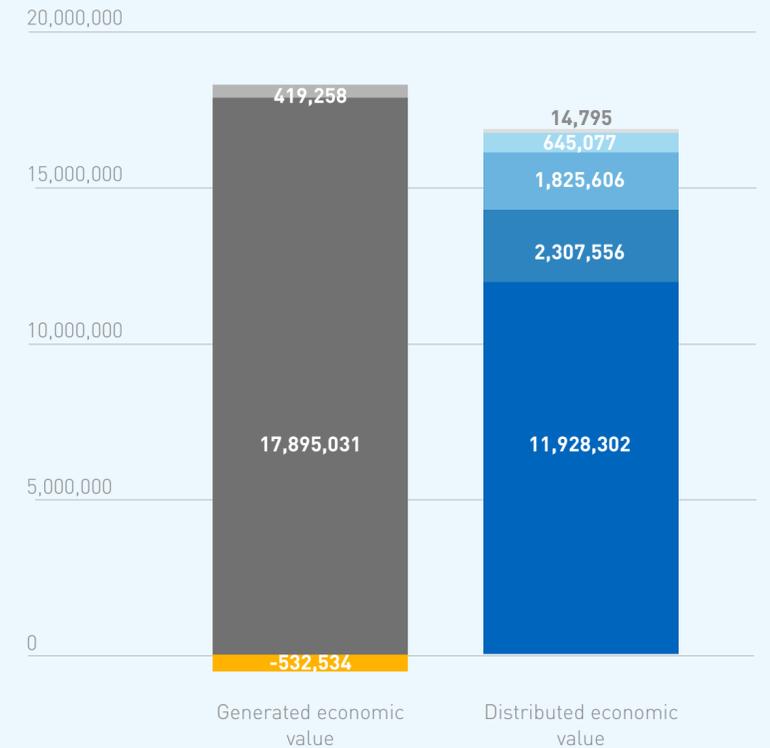
Net Revenue totaled US\$ 19,293 billion in 2024 (+11% y/y), mainly due to the recovery in local fuel prices, increased oil exports and shale activity, tariff hikes at Metrogas, and higher exports of grains and flour—partially offset by a decline in fuel demand, particularly for diesel.

With these figures, YPF accounted for about one-third of national oil and gas production and 57% of the crude oil processed in refineries. Based on these two factors alone, it is estimated that the Company’s impact on Argentina’s GDP was approximately 1.7%¹⁰, not including the effect of other business units or the multiplier effects of its activity.

As a result of the development of Vaca Muerta, significant growth is expected in production from the Neuquén Basin. For this reason, YPF is not only increasing its Upstream investment but is also participating in Midstream infrastructure projects to boost its evacuation capacity. In the case of crude oil, capacity already grew from just over 450,000 barrels per day in 2023 (including crude oil processed at local refineries) to over 750,000 barrels at the beginning of 2025, thanks to the reactivation of the Trans-Andean Pipeline and the Oldelval Duplicar Project, both of which YPF is involved in. The Company is also leading the Vaca Muerta Oil Sur (VMOS) project, which is expected to add up to 550,000 barrels per day of additional evacuation capacity by 2027. For this project—which will require an estimated total investment of around US\$ 3 billion—YPF has partnered with other oil companies. An additional expansion of the project, up to 700,000 barrels per day, is also under evaluation, depending on production needs.

The development of these infrastructure projects will enable a significant increase in hydrocarbon production—not only for YPF but for all operators in Argentina. The VMOS project alone is expected to generate approximately an additional US\$ 14 billion in crude oil exports.

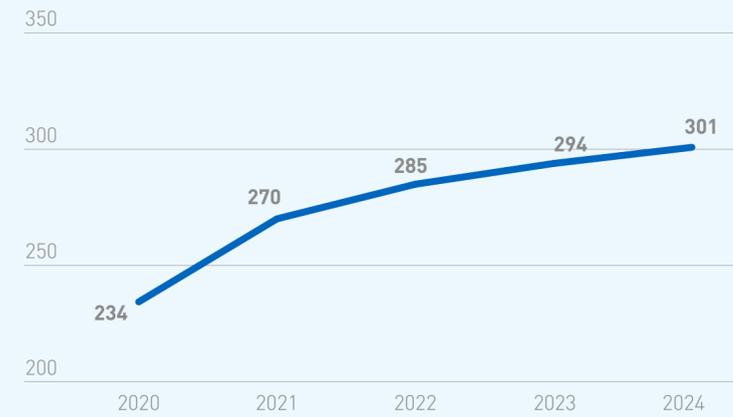
ECONOMIC VALUE GENERATED AND DISTRIBUTED IN 2024 (MILLIONS OF ARGENTINE PESOS)



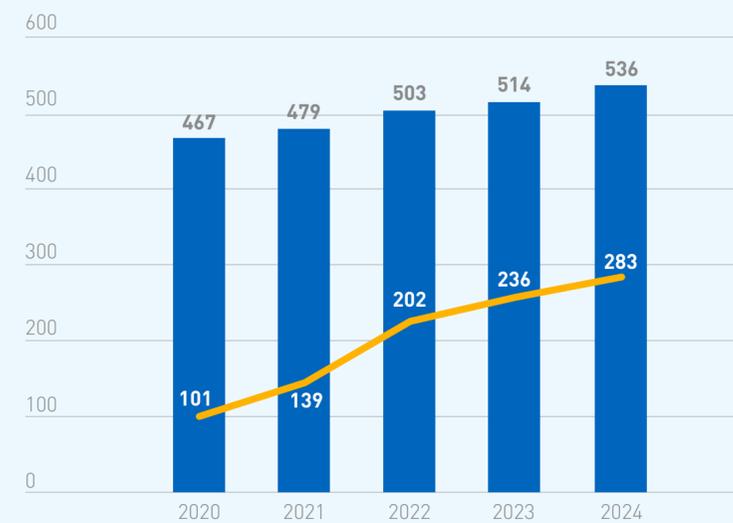
¹⁰ It is calculated as a proportion of YPF’s weight in the oil and gas extraction sector (3.9% of GDP) and refining (0.8% of GDP). The share of both sectors is calculated at current prices for the year 2024.

Adjusted EBITDA totaled US\$ 4.654 billion in 2024 (+15% y/y), mainly due to the recovery in local fuel prices, increased crude oil exports and shale oil expansion, along with lower fuel imports (in both volume and unit cost) and improved tariffs at Metrogas. These were partially offset by a decline in local fuel demand (especially diesel) and a higher unit cost of crude oil purchased from third parties for refining. Additionally, 2024 performance includes an impact of approximately –US\$ 300 million from mature fields and –US\$ 85 million from adverse weather affecting conventional production in Patagonia. In Q₄ 2024, adjusted EBITDA reached US\$ 839 million (–39% q/q), mainly due to lower seasonal gas sales, reduced selling prices and the value of our fuel inventories—aligned with international parity—and, to a lesser extent, an environmental provision in Downstream. These were partially offset by increasing shale oil production and the recovery of conventional output in Patagonia.

REFINED OIL (THOUSANDS OF BBL/DAY)



HYDROCARBON PRODUCTION (THOUSANDS OF BOE/D)



■ Total Hydrocarbon Production — Unconventional Production

RISK MANAGEMENT

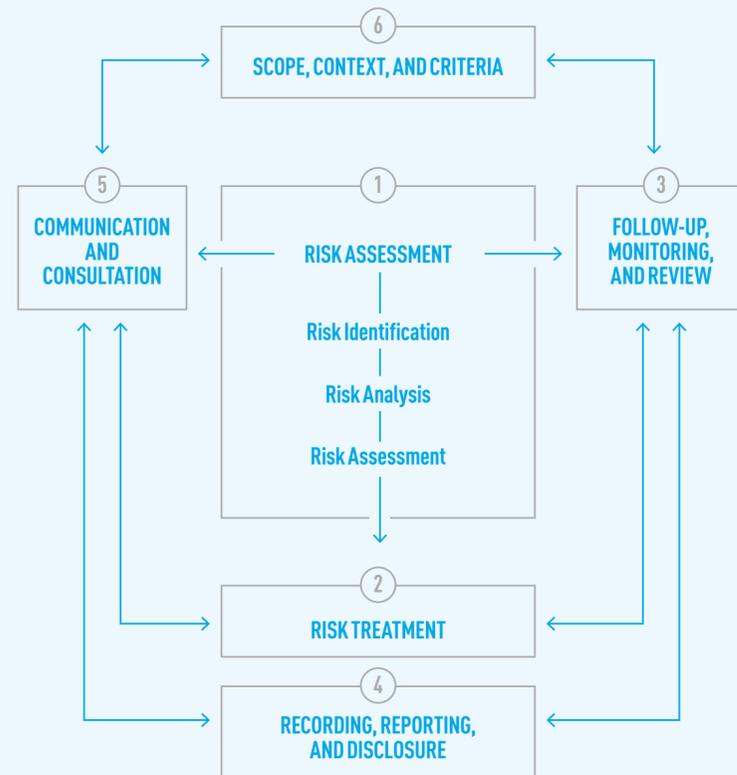
YPF’s corporate risk management model is based on ISO 31000 and on the Company’s Risk Management Policy and Corporate Standard. It includes risks related to sustainability and climate change, covering all business units and vice presidencies of YPF S.A. These guidelines may also extend to wholly-owned companies.

Risk management at YPF is led by the Executive Department of Risk and Treasury, which operates independently from other areas and reports directly to the Chief Financial Officer, who in turn reports to the CEO. Its purpose is to promote the efficient and proper management of risk scenarios that could affect the Company’s strategy and objectives. It operates at all organizational levels, contributing to raising awareness of the importance of identifying risks for decision-making, with the commitment of the Board of Directors and senior management.

CORPORATE RISK MANAGEMENT STRUCTURE

Component	Duties
Board of Directors	Drives the cultural pillar.
Risks and Sustainability Committee of the Board	Oversees the process through reports from the Risk Management Department, which cover key topics of the integrated risk management process, updates, the annual work plan, and other aspects.
Vice Presidencies	Each business unit and area is responsible for identifying and assessing the risks inherent to their activities and for defining mitigation plans. Each scenario has an owner and risk focal points. They also incorporate lessons learned, implement change management processes, undergo internal audits, and implement recommendations.
Executive Department of Risks and Treasury	Leads and coordinates the risk management process, as well as the update, review, and consolidation of the risk map. It assesses its alignment with the corporate model and makes recommendations on the most relevant points, proposing identification methodologies, evaluation techniques, and analysis methods to monitor both the internal and external context.
Internal Audit	Audits the process led by the Executive Department of Risks and Treasury and reports to the Board’s Auditing Committee. Regular operational audits are conducted, and business units perform cross-audits to monitor and control action plans and safeguards. Additionally, the model may be audited by external entities.

Risk Management Process



1. Risk Assessment

- Risk Identification**

The Executive Department of Risks and Treasury leads a cross-functional process with all business units and corporate areas to identify and analyze threats that could affect the Company's objectives and strategy.

- Risk Analysis**

Identified risks are grouped into four categories: environmental, strategic, operational, and compliance. Within each category, various scenarios are analyzed, including climatic, operational, cyber, financial, human, and social.

For financial risks, sensitivity analyses and stress tests are performed through simulations of key variables (exchange rate, inflation index, labor costs, prices, etc.) to understand their potential impact on results and cash flow.

For non-financial risks, key loss scenarios are simulated for the most relevant facilities to estimate the maximum probable and expected loss. Environmental sensitivity analyses are also conducted as part of the environmental operation and integrity studies of various facilities.

- Risk Evaluation**

A methodology is used that evaluates the variables of exposure, probability, and consequences, both in inherent and residual conditions. Their combination determines the risk level, which in turn establishes prioritization and criticality.

2. Risk Treatment

For identified risks, mitigation actions and safeguards are defined, with assigned responsibilities for implementation, management, and monitoring. Where appropriate, deadlines and control mechanisms are established.

3. Follow-up, Monitoring, and Review (Continuous Improvement)

- At least two reviews or updates of risk scenarios are scheduled annually.
- A comprehensive review of the risk map is conducted every three years, including evaluation and testing of the model's general criteria.
- Each scenario may be subjected to specific analysis at any time in response to changes in the environment.
- When events materialize, control mechanisms are reviewed and, if applicable, new lessons learned are incorporated.

4. Recording, Reporting, and Disclosure

The corporate risk management tool allows for the generation of reports, communications, dashboards, and other outputs that various business units and departments can use to monitor identified risks, their evolution, and the status of mitigation actions or safeguards.

5. Communication and Consultation

The model supports the digital tool YPF uses to manage risks, generate various reports and indicators, trigger alerts, and coordinate interactions among different scenarios.

6. Context Scope and Criteria

The Company defines its risk appetite and tolerance threshold to determine the level of consequence or impact from which an evaluated scenario will be included in the risk matrix. International and industry risk reports are also used to monitor significant trends and changes.

Risk Criteria in the Design and Development of Products and Services

Business leaders carry out ongoing risk management. In the case of new businesses or services, risk analyses are conducted to assess their feasibility, design, planning, and potential deviations.

Culture

We promote a risk-based culture throughout the organization. To reinforce the Board's cultural pillar, since 2020, a module on corporate risk management has been included in the Board's annual training program. For the rest of the organization, the Risk Management area has developed an e-learning module covering the model's basic concepts, process, and criteria.

Additionally, as part of staff training, in 2024, industrial risk training sessions were conducted, covering topics such as fire suppression, confined space safety, working at heights, electrical risks, and road safety—using immersive virtual and augmented reality technologies.

Moreover, a risk management workshop was held with the participation of business unit and corporate area leaders, their representatives, risk owners, and other staff involved in these activities.



ETHICS AND INTEGRITY

At YPF, fostering an organizational culture based on ethics and transparency is of the utmost importance—anchored in our corporate values, business sustainability, and brand strength. That's why we promote high national and international standards both within the organization and among third parties we work with, always aiming to build greater trust with our stakeholders.

We have a dedicated Compliance department responsible for raising awareness about the importance of ethics and regulatory compliance across the entire organization, considering the needs of each business unit. To that end, it implements and monitors an integrity program within the Company and in the subsidiaries whose compliance function has been delegated to YPF S.A.¹¹ The program's objectives are approved annually by the Auditing Committee.

The Compliance department is part of the Ethics Committee, which also includes the internal auditor, the Vice President of Legal Services, the Vice President of People and Culture, and two members from operational or business areas—who must hold a position no lower than Executive Manager—appointed by the CEO of YPF. This committee is tasked with promoting the Company's ethical culture.

¹¹ AESA, OPESSA, Y-TEC, Fundación YPF, YPF Chile, and YPF Brasil.

Components of YPF's Integrity Program

Code of Ethics and Conduct

Its guidelines and policies apply to all staff, board members, subsidiaries, wholly-owned companies, contractors, subcontractors, suppliers, consultants, and other business partners who work directly with or on behalf of YPF. All individuals in these groups must declare their acceptance as part of the Annual Ethics Commitment campaign, which also includes e-learning training and declarations of conflicts of interest or relevant connections to public officials. These are tracked and monitored.

Fair Competition

The Code of Ethics and Conduct prohibits anticompetitive practices, as YPF believes in the importance of fair competition within a framework of respect. Therefore, we conduct our activities in full compliance with applicable competition, antitrust, and fair trade laws and regulations. This includes a commitment to meeting all legal requirements for obtaining and sharing information about our competitors.

Integrity Policies

Over time, we have developed a series of policies related to the Code of Ethics and Conduct that reinforce a culture of accountability and regulatory compliance within the Company¹².

Sanctions

YPF may apply disciplinary sanctions in cases of non-compliance with the Code of Ethics, related corporate policies, or the law. Such sanctions may include termination of the employment or contractual relationship, as applicable, and may result in legal action.

¹² Anticorruption Policy
Business Partner Anticorruption Policy
Anti-Retaliation Policy
Conflict of Interest Policy
Third-Party Contracting Policy
Human Rights and Community Relations Policy
Diversity and Inclusion Policy
Donations and Social Investment Policy
Complaint Management and Investigation Policy
Public Official Interaction Policy
Harassment-Free Workplace Policy
Gifts, Hospitality, and Gratuities Policy
Registry of Gifts, Hospitality, and Gratuities to Public Officials
Integrity Assessment Policy in
Business Development Processes
(All of these must be linked to the published policies on the website)

Key Actions in 2024

- **Compliance Portal Renewal**

Aligned with the periodic update of the Code of Ethics and Conduct, we revamped the e-learning module and upgraded the Compliance Portal by enhancing existing modules and adding new content and features to improve management efficiency and process traceability. Through the new portal, we launched the 2024 Annual Ethics Commitment campaign.

- **Policy Updates at YPF**

In 2024, we updated the anticorruption policy, the policy on interactions with public officers, and the procedure for registering Gifts, Hospitality, and Gratuities to Public Officers.

- **Updates in Affiliated Companies**

AESA's new Code of Ethics and Conduct was approved, and we updated the anticorruption policies, business partner anticorruption policy, interactions with public officers, gifts and hospitality, human rights, donations, and social investment policies in Y-TEC, AESA, OPESSA, YPF Chile, and YPF Brasil.

Zero Tolerance for Bribery and Corruption

Our clear stance against bribery and corruption is laid out in the Code of Ethics and Conduct, the Anticorruption Policy, and the Business Partner Anticorruption Policy. This last document, together with the General Terms and Conditions for Procurement and Contracts and the integrity clause in supplier contracts, outlines the obligations our business partners must meet to engage in business with YPF. The clause also includes human rights provisions to reflect our values in third-party relationships.

The Compliance department maps the bribery and corruption risks to which both in-house staff and third parties are exposed across all businesses and operations, incorporating them into the corporate risk map along with appropriate mitigation actions.

In 2024, we implemented various systems and measures to prevent acts of corruption.

Performance 2024

- **Updated Bribery and Corruption Risk Map**

We carried out our annual update of the public-sector bribery and corruption risk map, taking into account new Company projects and activities as well as recent changes in the internal structure. We also added private-sector bribery and corruption risks to the matrix. This update applied a mapping methodology that included surveys and workshops with a representative sample of employees from each vice presidency.

- **Anticorruption Alliances**

In partnership with the YPF Operator Association, we participated in an initiative to support workers at branded service stations in developing actions related to integrity, such as drafting their own codes of ethics.

- **Third-Party Program**

YPF has a digital tool (GRIP) for managing the integrity risks of third parties. In 2024, we added artificial intelligence to help detect potentially risky transactions in service contracts and materials purchases. We also included third parties classified as low, medium, or medium-high risk in transaction analysis to strengthen mitigation actions and enhance transparency across the value chain.

Additionally, we updated the integrity clause to incorporate current compliance priorities, including anti-money laundering, terrorism financing prevention, and environmental protection, among others, in line with the highest national and international standards.

Lastly, we applied due diligence processes to strategic projects and specific projects managed by each vice presidency.

- **Conflict of Interest Declarations**

YPF staff must submit declarations of conflicts of interest and relevant ties to public officials through the Compliance Portal. According to internal regulations, directors are required to disclose any current or potential conflicts of interest—or any doubts about their existence—to the Auditing Committee. In 2024, we continued analyzing and managing submitted declarations, reinforced related concepts and procedures, and implemented recommendations based on various declared situations. We also incorporated the concept of a cooling-off period—referring to situations that could create or appear to create a loss of objectivity in one's role due to previous employment relationships.

- **Training and Awareness Programs**

To reinforce our values and standards and embed them in all our activities and business relationships, the Company annually reaffirms employees' commitment to the Code of Ethics and Conduct and offers training on relevant policies and procedures. In 2024, among other actions, we held targeted training sessions on the use of reporting channels and conflict of interest declarations, both at YPF and in affiliated companies that have delegated compliance functions to us. The Compliance department also continued participating in onboarding workshops and YPF's employability program. To assess training effectiveness, we use a methodology based on Q&A assessments.

We also continued rolling out our communications plan to promote ethical engagement, which in 2024 focused on:

1. Zero tolerance for bribery and corruption
2. Anticorruption Policy and Business Partner Anticorruption Policy
3. Key processes such as the use of reporting channels, the Third-Party Program, and conflict of interest declarations

We also hosted the fourth edition of the #ModoCompliance event, featuring national and international speakers.

• **Continuous Monitoring and Control Systems**

We conduct an annual self-administered online survey to assess training impact and employee perception of the Integrity Program and the Compliance department. In 2024, 47% of 9,159 eligible non-union and senior employees of YPF S.A. responded—19% more than in 2023.

419

conflict of interest declarations received during 2024 at YPF and managed affiliated companies, 67% more than in 2023.

13,492 PEOPLE

trained in anti-corruption in 2024, 162% more than in 2023.

11,998

internal and external employees, and Board members.

1,494

employees from subsidiaries and associate companies.

0 CASES OF CORRUPTION

confirmed in 2024. No significant breaches of laws and regulations were detected either, including claims related to anticompetitive behavior.



Reporting Channels

To report breaches of the Code of Ethics and Conduct, corporate integrity policies, or the law, YPF has multiple channels in place that ensure safety, confidentiality, the option for anonymity, and protection against retaliation for whistleblowers acting in good faith. These are outlined in the Complaint Management, Investigation, and Anti-Retaliation Policies:

- In-person report: Through a Compliance department representative
- Ethics Committee email
- **Ethics Hotline:** Available via web at www.lineaeticaypf.com and via phone at 0800-444-7722 (Monday to Friday, 9 a.m. to 6 p.m.). Open to third parties and managed by an independent provider¹³.

Affiliated companies have their own reporting mechanisms.

All channels are detailed in the Code of Ethics and Conduct, on the Ethics Space page of the YPF Portal, and on the Company website. They are promoted through regular training and awareness campaigns conducted by the Compliance department.

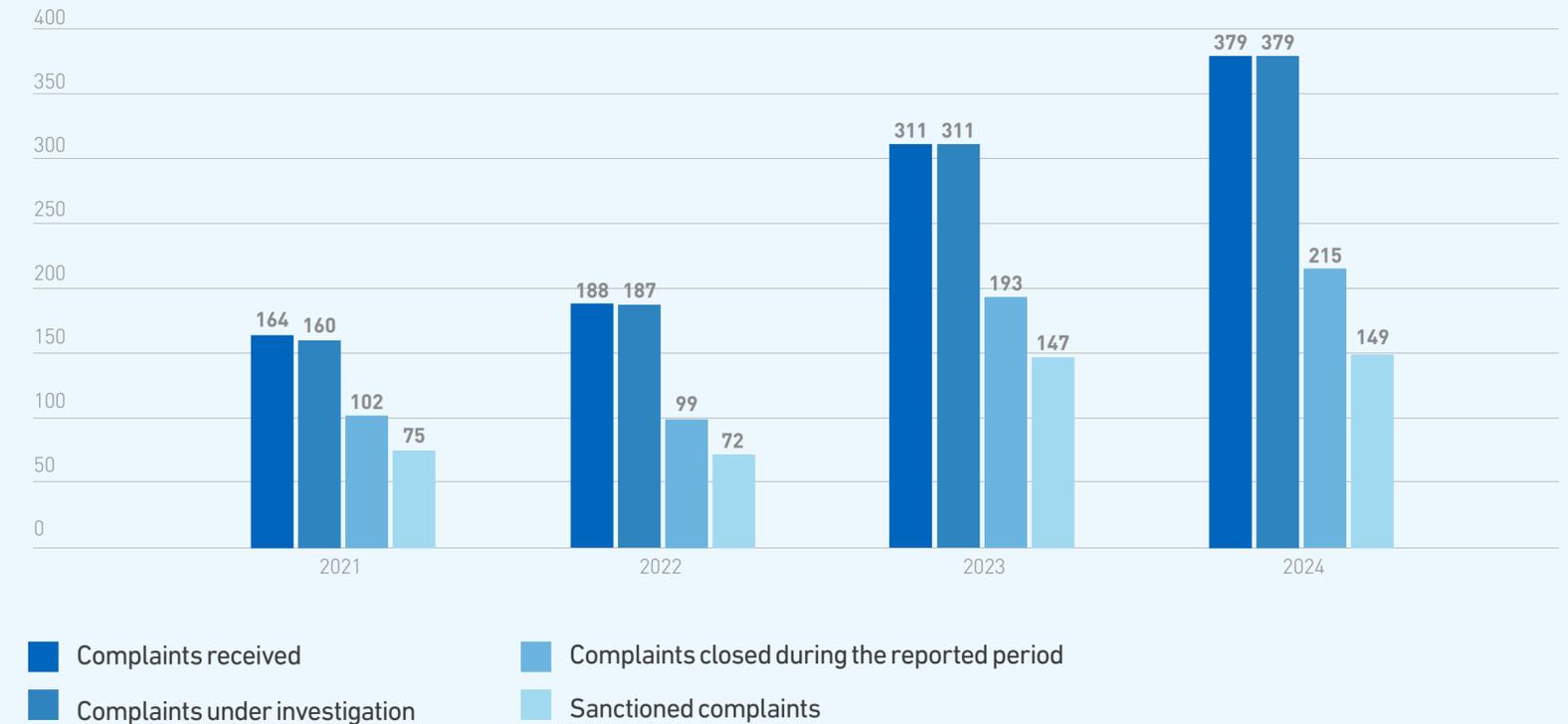
¹³ In line with good corporate governance practices, YPF unified the Auditing Committee's Whistleblower Line with the Ethics Line in 2022. In this regard, the Auditing Committee is required to establish procedures for the receipt, retention, and handling of complaints related to accounting matters, internal accounting controls, and auditing, as provided under SO_x regulations.

YPF is committed to investigating all complaints received. The Compliance department is responsible for managing these cases and initiating necessary investigations and actions.

In line with industry best practices, the following categories are used for case management:

- 4. Accounting, auditing, and finance:** Includes reports of misconduct related to finance, internal controls, timesheets, and expense reporting, among others tied specifically to financial statements.
- 5. Integrity in our relationships:** Includes reports about gifts, hospitality, donations, failure to disclose conflicts of interest, fraud, bribery, unfair competition, and deficiencies in internal controls and processes.
- 6. Environment, health, safety, and corporate asset use:** Covers issues such as corporate responsibility, safety, substance abuse, confidential information, theft, and mis-use of Company property.
- 7. Human relations, diversity, and workplace respect:** Covers complaints on discrimination, harassment, violence, abuse, and retaliation.

REPORTS AND INFRINGEMENTS TO YPF S.A.'S CODE OF ETHICS AND CONDUCT



In 2024, indicators were defined and implemented for the complaint management and investigation process to consolidate data with headcount figures and benchmark the Compliance department's national and international performance.

79%

of the complaints were received through the Ethics Line.



TAX TRANSPARENCY

At YPF, we operate within the legal framework, ensuring timely tax payments and the submission of tax returns with truthful and complete information. This commitment includes compliance with both the spirit and the letter of tax laws and regulations in the countries where we operate. Our strategy in this area aims to minimize significant tax risks, safeguard our rights and interests, and strengthen our relationship with tax authorities. YPF's Tax Policy defines the goals, responsibilities, and resources for comprehensive tax management, carried out by a team of professionals specialized in the oil and gas business. All information related to taxes paid is reported in the Financial Statements, with the breakdown required by applicable accounting standards.

The tax approach is integrated into YPF's overall strategy through the alignment of the objectives of the Tax Management department with those of the Company. Compliance with the tax policy or strategy is monitored through specific objectives related to the area. In addition, values are audited by the Internal Audit department, which carries out a work plan to verify the settlement of certain taxes, along with an external audit—each with distinct roles and functions. Interpretation risks are identified by gathering and analyzing positions held by tax authorities and relevant case

law, which are compared against YPF's own positions, reviewed quarterly, and managed daily using the Company's model. Operational risks are identified and managed through internal controls specified in routine procedures, which are periodically audited internally and externally.

Mechanisms are in place to report concerns about unethical or illegal behavior related to taxation. These complaints can be submitted through the channel detailed in the "Ethics and Integrity" section of this chapter.

Tax Strategies That Define Our Approach

- Simplification of the corporate structure as reported in tax filings.
- Transfer pricing aligned with value creation and the arm's length principle.
- Submission of the Country-by-Country (CBC) Report to the Administración Federal de Ingresos Públicos (AFIP, Federal Administration of Public Revenues), detailing taxes paid in each country.
- Participation in the Extractive Industries Transparency Initiative (EITI), the global standard for good governance in oil, gas, and mineral resources.

CONTRIBUTION TO PUBLIC DIALOGUE

Aligned with our strategic objectives, we seek to contribute to the development of an appropriate regulatory framework for the industry's growth through dialogue with governments and collaboration with various institutions.

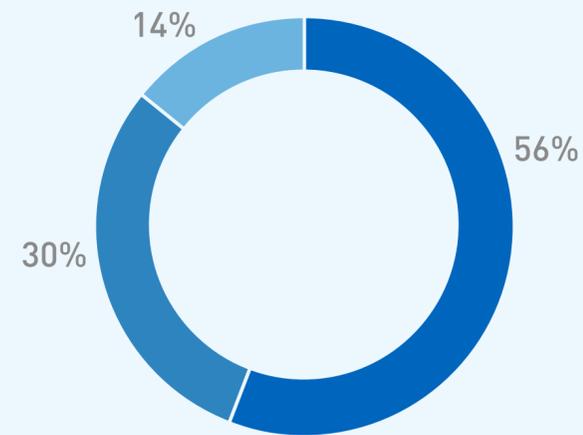
The Code of Ethics and Conduct prohibits financing any type of political campaign or party, expenditures related to ballot measures or referendums, lobbying, interest representation, or similar activities. Therefore, there were no such contributions in 2024, neither financial nor in-kind.

In 2024, we contributed US\$ 958,177 to business associations, organizations that promote responsible business practices, and research centers. The three organizations receiving the largest contributions were: Fundación Innova-T, Instituto Argentino del Petróleo, and the Cámara de Sanidad Agropecuaria y Fertilizantes.

The main initiatives promoted by YPF alongside the industry were:

- YPF 4x4 Plan
- Toyota Well¹⁴
- ARG LNG Project¹⁵

DESTINATION OF CONTRIBUTIONS IN 2024



- Research initiatives and strengthening of technical standards
- Fostering of responsible practices in the oil and gas industry
- Fostering of business relationships

¹⁴ Plan developed with Toyota to increase operational efficiency. It aims to reduce well construction times in Vaca Muerta by up to 30%.

¹⁵ Large-scale natural gas liquefaction (LNG) project that will massively develop Vaca Muerta's resources to supply energy to the world.



CORPORATE GOVERNANCE AND TRANSPARENCY IN FIGURES

CORPORATE GOVERNANCE

16

Board meetings in 2024

94.4%

average attendance rate of board members in 2024

5

women on the Board

1 regular director

4 alternate directors

ECONOMIC VALUE

US\$ 4,654 billion

EBITDA in 2024

15% more than in 2023

257 kBBL/d

oil production in 2024

6.3% more than in 2023

37,4 million m³/d

gas production in 2024

5% more than in 2023

1.7%

YPF's contribution to Argentina's GDP from oil and gas production in 2024

ETHICS AND INTEGRITY

0

confirmed cases of corruption at YPF in 2024

12,887

people trained in anti-corruption in 2024

138% more than in 2023

379

complaints received in 2024

22% more than in 2023

Closed complaints: **215 (57%)**

149 (39%) resulted in sanctions

CONTRIBUTION TO PUBLIC DIALOGUE

US\$ 958,177

contributions to business associations, organizations promoting responsible business practices, and research centers in 2024

4 ENERGY



YPF is working to address two of the most pressing global challenges of our time: meeting the growing demand for safe and affordable energy—which is vital for countries' development and people's quality of life—while doing so efficiently and with lower carbon emissions.

To achieve this, the company leverages Argentina's abundant energy resources, customer demand, the competitiveness of its assets, and its technical capabilities.

Oil and natural gas will continue to be the core of our business portfolio in the coming years. Both the scenarios outlined by the International Energy Agency and our internal analyses project that the demand for oil and gas will remain significant until 2050. However, we will pursue this with a focus on high-value assets and a lower carbon intensity.

We also aim to diversify our offering with new products and solutions that tap into the opportunities of energy complementarity and contribute to emissions reductions, in line with our commitments, market demands, and stakeholder expectations.

Our goal is to remain a globally competitive company by 2030 and beyond, creating value for shareholders and customers in any business scenario. This includes medium- and long-term growth of a profitable portfolio in electricity and renewables, along with a timely offering of new fuels and energy solutions that align with our decarbonization ambition, value chain emissions reduction targets, and evolving consumption patterns in society.

We are preparing for potential shifts in future energy demand.

These business decisions also contribute to Argentina's compliance with its Nationally Determined Contributions (NDCs) under the Paris Agreement.

The company also has a governance structure in place for managing climate-related risks, which includes identifying and implementing necessary mitigation measures and issuing ESG institutional reports to communicate performance.

GOVERNANCE AND RISK MANAGEMENT

The company's governance structure enables it to address climate-related risks, encompassing both physical risks to assets and operations, and transition risks. The Board's oversight—through regular updates on trends, the company's exposure to climate-related risks, and performance—along with the role of Executive Committee members and YPF's organizational capacity, all contribute to this governance approach.

Board Oversight¹

The company has a Board-level Risks and Sustainability Committee² that oversees the implementation of the corporate risk management policy for strategic, operational, environmental, and legal risks, including those with social and environmental impacts. It also monitors best practices in sustainable management, including those tied to new energy scenarios and extreme weather events. This committee receives regular reports from the Risk Management and Insurance Department (under the CFO), the Executive Sustainability Management Office, and the Vice Presidency of Quality, Environment, and Safety.

The Board also includes the Strategy and Transformation Committee, which is tasked with discussing and recommending medium- and long-term strategic matters and transformation initiatives. This committee also advises on the approval of operations or businesses considered beneficial to the company, when these require Board consideration³. It is informed by the Strategy and businesses Vice Presidencies.

¹ For more information, refer to [Board Committees; 31-12-2024-YPF-Codigo-de-Gobierno-Societario.pdf](#)

² For more information, refer to [Board Committees](#).

³ or more information, refer to [Reglamento Comité de Estrategia y Transformación YPF.pdf](#)

Role of Management

The Executive Committee, composed of the company's top management, sets the strategic direction for their respective areas, implements the business plan, and regularly monitors ESG-related issues and risks. The Vice Presidency of Finance includes the Executive Management Office for Risks Management and Treasury. The Vice Presidency of Strategy, New Businesses, and Management Control includes a Strategy Management Office. The Vice Presidency of New Energies includes the Executive Sustainability Management Office. These cross-functional teams lead climate-related risk management and collaborate with each other and with business units within their respective scopes of responsibility.

Simultaneously, as detailed in the "People" chapter of this report, the Company's work with employees and its organizational culture focuses on developing talent and empowering staff to help build the Company's present and future.

Participation in Public and Collaborative Initiatives

YPF participates in industry associations that engage with government officials and legislators at all levels, such as the Cámara de Empresas Productoras de Hidrocarburos (CEPH, Chamber of Hydrocarbon Producing Companies), and technical bodies like International Gas Union (IGU) and Instituto Argentino del Petróleo y del Gas (IAPG, Argentine Institute of Oil and Gas). This participation supports the anticipation and

management of potential risks and opportunities related to regulation and policy. Through these forums, the Company addresses topics such as hydrocarbon resource development, business sustainability, energy market evolution, and supplier development. It also helps track legislative initiatives in the national and provincial congresses regarding economic, tax, and environmental issues. Notably, YPF chairs IAPG's Emissions Commission, which promotes best practices to reduce emissions in operations, facilitates experience-sharing among industry stakeholders, and supports joint initiatives. YPF also takes part in sustainability and energy transition committees of Arpel, the UN Global Compact, and the Extractive Industries Transparency Initiative (EITI) in Argentina.

Climate-Related Risk Management

YPF has a corporate risk management model based on ISO 31000 and its own Corporate Risk Management Policy and Standard to identify, evaluate and manage risks. Potential climate change- and sustainability-related risks are included and integrated into several categories of this model. The process applies across all Vice Presidencies and business units, with senior management involved in evaluating key risks and mitigation measures. The Board, through the Risks and Sustainability Committee, oversees the implementation⁴.

⁴ For more information about the corporate risk management process, refer to the Corporate Governance and Transparency chapter of this report.



This risk management framework is strengthened by other systems and processes, including the Operational Excellence model.

In 2024, YPF conducted a climate risk management maturity assessment in partnership with an expert consultant. The effort involved corporate teams from Sustainability, Risk, Strategy, Corporate Governance, Environment, Management Control, Accounting, and Reporting, as well as business unit representatives. It included the design of a specific process for climate-related risk management within the company's broader risk management framework, covering risk identification, assessment, and action plan development.

International climate disclosure frameworks typically categorize corporate risks into two types: physical and transition risks. Physical risks refer to the potential impacts from both acute and chronic (long-term changes in climate patterns) events. Transition risks⁵ arise from shifts toward a low-carbon energy system, including technological advances, policy and regulatory changes, energy products market dynamics, and stakeholder expectations.

Physical Risks

Climate change risks related to extreme weather events are considered during risk analysis processes, where their likelihood and potential impact on operations and assets are assessed.

YPF uses climate threat and risk maps—based on models developed by the IPCC⁶—to identify potential impacts. These maps simulate future threats across Argentina for two-time horizons (2015–2039 and 2075–2099) and two greenhouse gas concentration scenarios (a medium RCP 4.5 and a high RCP 8.5). The climate threat maps are combined with data on environmental sensitivity and integrated into a web-based Geographic Information System (GIS) platform that displays five risk maps: Flooding, Erosion, and Landslides; Heatwaves and High Temperatures; Cold Waves and Frosts; Droughts; and Wildfires. This tool supports the prioritization of facilities and operations most vulnerable to climate change across different potential scenarios, facilitating early-stage planning and implementation of mitigation measures. We continue working to improve our understanding and to establish resilience, planning, and adaptation measures at the level of active operations. These efforts enhance the company's existing process for identifying industrial risks across all business assets.

In this regard, the 2027 goal is to have active adaptation plans in place for all facilities and projects identified as critical.

Transition Risks

Our ERM process covers risks across four categories: environmental, strategic, operational, and compliance. Within each category, various scenarios are analyzed, including those related to climate change. In the current context, as previously discussed, changes that may occur in policy, technology, markets, and public perception present risks and opportunities that could impact YPF's business.

YPF Energy Scenarios in Argentina

To ensure business resilience, YPF monitors major global trends and incorporates them into proprietary scenarios focused on Argentina. These are complemented by external scenarios, such as those of the International Energy Agency (IEA), and help visualize potential trajectories of the global and national energy systems based on competitiveness of new technologies, economic development, infrastructure deployment, as well as policy and regulatory changes.

The latest update of the energy scenarios, conducted in 2023 with a 2050 outlook, yields the following key insights relevant to the Company's business strategy:

- Low-cost, low-emission hydrocarbons—such as oil and gas from Vaca Muerta—are resilient across different scenarios.
- The global natural gas market will continue to grow, driven by decarbonization and the need for firm power generation to complement the intermittency of renewable energy sources, allowing the vast resources of Vaca Muerta to be leveraged.

The following table outlines the main risks and opportunities identified, while the risks that could significantly affect our operations and business plan are further analyzed in the "Risk Factors" section of our annual 20-F report⁷:

⁵ One of these good practice frameworks is the one developed by the Task Force on Climate-related Financial Disclosures (TCFD), whose recommendations we consider in our disclosures in this report. For more information, visit [Task Force on Climate-Related Financial Disclosures | TCFD](#)

⁶ Abbreviation for Intergovernmental Panel on Climate Change.

⁷ This document can be consulted in [YPF - 20-F 2024.pdf](#)

TYPE OF RISK	AREA OF CHANGE	POTENTIAL RISKS AND OPPORTUNITIES	ASSOCIATED ACTIONS
TRANSITION	Market	<p>Risks</p> <ul style="list-style-type: none"> • Changes in demand for oil and its by-products • Drop in fossil fuel prices • Decline in refining margins • Loss of competitiveness of refineries vs. newer, larger ones in a shrinking market • Reduction in natural gas demand due to electrification of the residential and industrial sectors • LNG contract price risk • LNG demand risk • Financing restrictions and increased costs • New competitors in emerging business models <p>Opportunities</p> <ul style="list-style-type: none"> • Growth of LNG's role in energy security and as a transition fuel • Greater demand for electricity and renewables • Growth of petrochemicals business • Low-carbon fuels and solutions 	<ul style="list-style-type: none"> • Analysis of macro-trends and development of long-term (2050) scenarios • Analysis of fuel demand and refining margins in low-demand scenarios <ul style="list-style-type: none"> • Focus on our most profitable businesses (maximize O&G opportunity window) • Argentina LNG Project • Active portfolio management (higher returns, lower carbon) <ul style="list-style-type: none"> • Maximize efficiency in businesses, including energy and carbon efficiency • Petrochemical projects <ul style="list-style-type: none"> • Co-processing and biofuels • Profitable investments in electricity and renewables <ul style="list-style-type: none"> • Electromobility • Exploration of business opportunities in New Energies 2030+
	Public Policies, and Current and Emerging Regulations	<p>Risks</p> <ul style="list-style-type: none"> • Carbon taxes • New regulations (CO₂e emissions, air quality, fuel specifications, etc.) <p>Opportunities</p> <ul style="list-style-type: none"> • Public policy incentives for new low-carbon solutions such as electric mobility, renewables, etc. 	<ul style="list-style-type: none"> • Monitoring of public policies and regulations • Sectoral and institutional collaboration to foster informed public dialogue • Decarbonization of oil and gas operations • Emission reduction targets • Renewable energy consumption for own operations • Investments in electricity and renewables through YPF Luz • Investments in new low-sulfur fuel specifications
	Technology	<ul style="list-style-type: none"> • Digitization • New energy solutions • Storage (batteries) for renewable energy • Electric mobility 	<ul style="list-style-type: none"> • Y-TEC R&D in new energies
	Image and Reputation	<ul style="list-style-type: none"> • Attraction and retention of talent • License to operate • Investor and customer perception 	<ul style="list-style-type: none"> • Top Employer – Sustainability strategy aligned with business • Decarbonization plan • Participation in alliances (such as Global Pact, EITI) • Communication and stakeholder engagement actions • Sustainability Report
PHYSICAL	Physical Impacts on Plants and Operations	<ul style="list-style-type: none"> • Related to chronic or acute effects, such as water scarcity or extreme weather events 	<ul style="list-style-type: none"> • Climate hazard and risk maps • Identification of actions and definition and implementation of climate change adaptation plans • Comprehensive Water Management Plan

Sensitivity Analysis – Internal Carbon Price

Since 2019, we have included environmental criteria in the analysis of projects subject to review by the Critical Investments Committee, including carbon emissions. Projects submitted to this Committee must include a sensitivity analysis of the environmental variables associated with the strategic environmental objectives. To that end, we set a shadow price of US\$ 55 per ton of CO₂e⁸, a price that may be updated based on reviews of carbon price trends and oil and gas industry best practices.

ROAD MAP

YPF’s strategic vision is to be a profitable, world-class, resilient company for 2030+:

- Be an integrated unconventional company, focused on production volumes and efficiencies.
- Have world-class Downstream operations. Lead the market with Tier 1 refineries.
- Become Argentina’s top exporter.
- Achieve sustainable long-term positive free cash flow generation.
- While preparing for the future by working on New Energies.

To achieve this, we have the YPF 4x4 Plan, whose pillars involve focusing on our most profitable oil and gas assets, Vaca Muerta; actively managing the investment portfolio and medium- and long-term projects such as ARGENTINA LNG; and preparing for the evolving energy market with the goal of delivering the greatest value to shareholders in any business environment.

This plan seeks to create value by driving profitability across our entire asset portfolio, working to maximize capital, cost, and carbon efficiencies.

The work streams related to lower-carbon energy production that are aligned with the YPF 4x4 Plan are:

- Oil and Gas operations with lower Scope 1 + 2 emissions
- Electric power generation with a focus on renewables
- New low-carbon fuels and solutions

The growing and increasingly efficient production of oil and gas in Vaca Muerta fits appropriately with the decarbonization ambition for two reasons: the field has enormous potential in natural gas—the lower-carbon secure energy par excellence—and it enables production with a lower emissions intensity than conventional fields. Likewise, the active management of the portfolio that is leading us to transform into an unconventional company significantly reduces total Upstream emissions. Added to this are current and future decarbonization projects and initiatives that will further drive emissions reductions toward our targets.

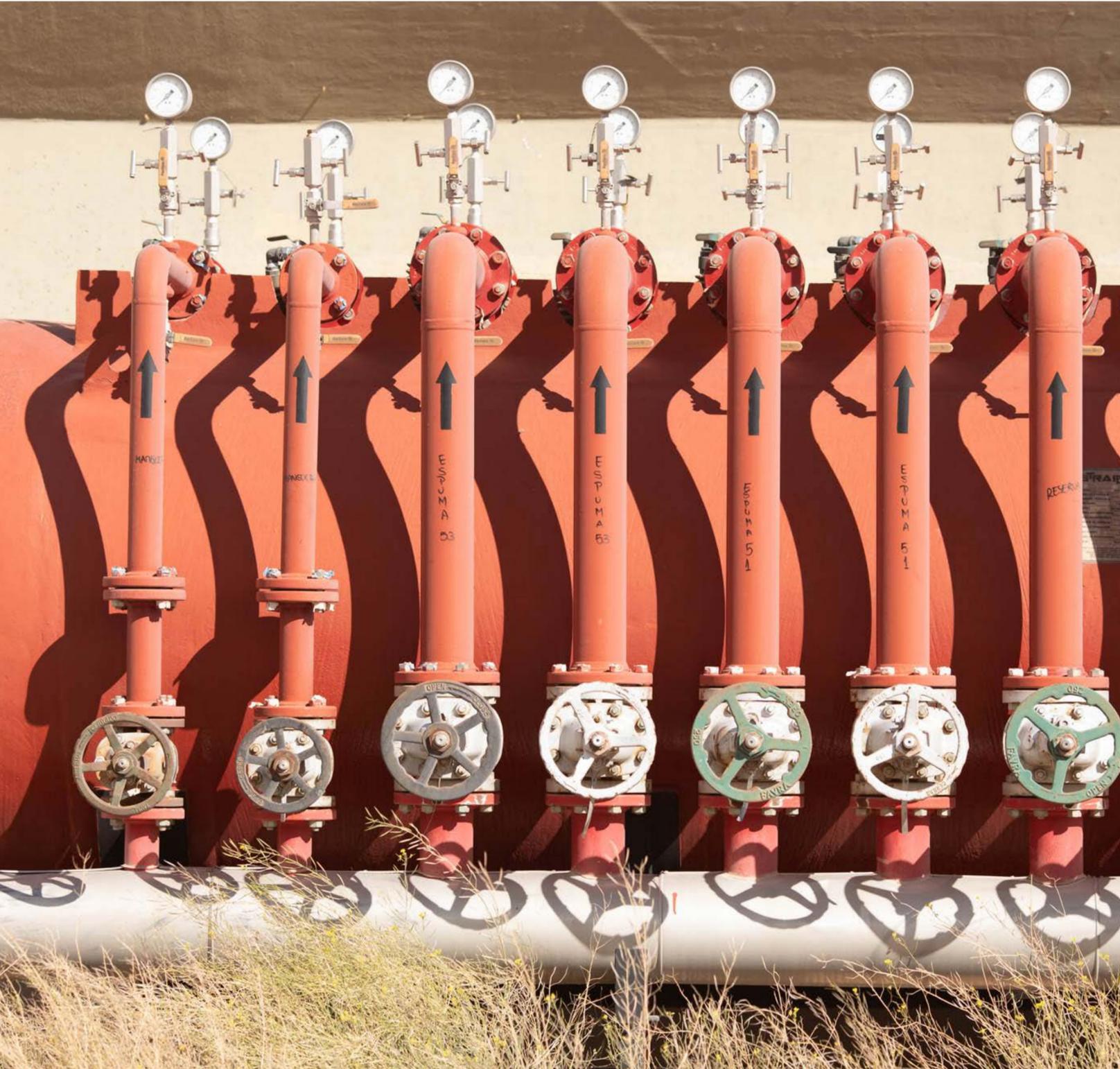
The strategy of boosting natural gas production and exports through the ARGENTINA LNG Project, for its part, will not only drive the country’s growth but also contribute to the decarbonization of other countries, with a lower-emission fossil fuel suitable for complementing the intermittency of renewable energies. At the same time, the projects associated with LNG will also have their corresponding plan for managing emissions derived from operations.

Preparation for energy complementarity will be carried out through the New Energies strategy, which has the following pillars for resilient energy:

Pillars for Resilient Energy

1	2	3	4
Governance and risk management	Lower-carbon oil and gas operations	Profitable electric power and renewables	Lower-carbon fuel and solutions

⁸ covering direct and indirect emissions – Scope 1+2



Ambitions and Targets

Carbon-More-Efficient Operations

2050 Ambition

Toward Net Zero

YPF Operations (Scope 1+2)

2030 Goals and Ambitions

<10 kg CO₂e/BOE

Unconventional Upstream carbon intensity (Scope 1+2)

-30% methane emissions

YPF absolute emissions (baseline: 2021)

Zero routine flaring

Upstream operations

Lower-Carbon Fuels and Solutions 2026-2030 Targets

70%

lower-sulfur fuels in 2026

~7.5 - ~12 %

biofuels blend in products

~24 MTPA

total LNG capacity by 2030

Electric Power YPF Luz Ambitions 2026-2030

~3,650 MW - 2026

installed electric generation capacity

~915 MW - 2026

~1.2 GW - 2030

MW installed renewable electric generation capacity

These targets are broken down into annual or biennial intermediate objectives that are monitored on a regular basis, integrated into the yearly performance objectives set for the responsible Vice Presidencies and business units, and have an impact on the variable bonus for those executives and employees.

CARBON-MORE-EFFICIENT OIL AND GAS OPERATIONS

TARGET	UNIT	2023	2024	Target 2027	Target/ Ambition 2030	Ambition 2050
Absolute Scope 1+2 CO₂e Emissions — YPF S.A. ⁽¹⁾	Mill. tCO ₂ e	11.3 [-30% vs 2017]	11.3 [-30% vs 2017]	N/A	N/A	Net Zero
Scope 1+2 CO₂e Emissions Intensity — Unconventional Upstream ⁽¹⁾	kgCO ₂ e/BEP+	11.7	12.6	N/A	<10	N/A
Methane Emissions — YPF ⁽²⁾	ktCH ₄	67.9 [-47% vs 2021]	65.8 [-48% vs 2021]	-10% vs 2021	-30% vs 2021	N/A
Gas Flaring — Upstream ⁽³⁾	Mill. m ³	326	431	N/A	Zero Routine Flaring	N/A

(a) Data exclude diesel consumption for fracturing (229,449 tCO₂e).

(b) Target vs 2021: 128 kt CH₄.

(c) The 2023 and 2024 data represent the total gas flared by the Upstream Vice Presidency. 2030 target: Based on World Bank and Instituto Argentino del Petróleo y del Gas (IAPG, Argentine Institute of Oil and Gas) best-practice guidelines on greenhouse gas emissions applied to the Company's operations.



Company

Under the YPF 4x4 Plan, we are focused on improving return on capital employed by growing our most profitable business, running a reliable and efficient operation with strict cost management, and developing major medium- and long-term investment projects. We also seek to become Argentina’s leading exporter once our LNG project is developed, which contemplates international partnerships and product placement in different countries around the world. We aim to achieve these results while continuing to competitively reduce the carbon intensity of our operations.

Our portfolio includes Upstream–Midstream businesses, as well as the Downstream segment. We understand that the most appropriate approach to measure the emissions performance of our assets is CO₂e intensity per unit of production, which also covers all emissions from the assets and industrial plants operated by the Company. Based on a comparison with publicly available data for the oil and gas industry, we observe that our current oil and gas production, as well as refining activity, are in line with the average carbon intensity of the main operators, while operations in Vaca Muerta rank among the most competitive. Accordingly, active portfolio management and our objective of becoming a fully unconventional hydrocarbon production company will make a relevant contribution to reducing the Company’s operating emissions.

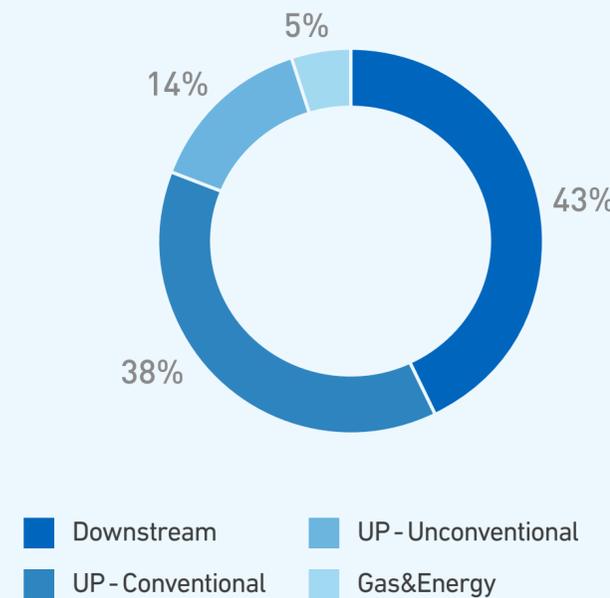
These CO₂e emissions-reduction approaches are supported by reports on the evolution of the energy and carbon markets and associated pricing policies, as well as support for abatement or offset technologies. To move forward appropriately within a resilient and competitive business framework, it is necessary to prepare portfolio projections for that time horizon that take into account trends and potential changes in emissions performance. During 2025, we will work with an expert consultant to deepen our understanding of scenarios in that regard, including variables such as the development of commercially viable technologies, expected government policies on carbon, improvement in portfolio quality or optimization of operations, and the use of the marginal abatement cost curve (MACC) process to drive efficient emissions reductions in existing and new facilities.

From 2017 onward, absolute emissions have been reduced consistently, and in 2023 we met ahead of schedule our target of reducing the Company’s weighted CO₂e emissions intensity by 30%. We currently concentrate our most relevant objectives in the upstream–midstream⁹ segment, aligned with their share of total CO₂e and methane emissions, along with the projected export objective. Compared with 2023, emissions remained flat in a context of greater operating activity, with 4% increase in oil and gas production in Upstream and a 2.1% increase in the volume of crude oil processed at our refineries.

⁹ including the operations that, through 2024, were reported under the Gas and Energy Vice Presidency.

Absolute Scope 1 + 2 Emissions (tCO₂e)¹⁰

GHG EMISSIONS (SCOPE 1+2 PER VICE PRESIDENCY)



SCOPE 1+2 ABSOLUTE EMISSIONS (TCO₂E)



¹⁰ The Upstream Vice Presidency includes emissions from Conventional and Unconventional Upstream operations. The Downstream Vice Presidency includes emissions from the industrial complexes, logistics operations, and marketing activities. The Gas and Energy Vice Presidency covers Midstream Gas operations, including treatment plants, gas storage, and the LNG terminal in Escobar.

THE YPF INVENTORY DEFINES SCOPE 1 UNDER THE OPERATIONAL CONTROL CRITERION

We follow the GHG Protocol Corporate Accounting and Reporting Standard (WRI), which defines three greenhouse gas (GHG) emission scopes:

(i) Scope 1: Direct GHG emissions from sources operated by YPF.

(ii) Scope 2: Indirect GHG emissions from the generation of energy (electricity and steam) purchased by YPF, using a market-based methodology.

(iii) Scope 3: Other indirect GHG emissions. All indirect emissions (not included in Scope 1, such as fracturing — Scope 3, Category 1) that occur in the Company's value chain, including emissions associated with the use of energy products sold by YPF, the purchase of materials and products from third parties, and the generation of waste, among others.

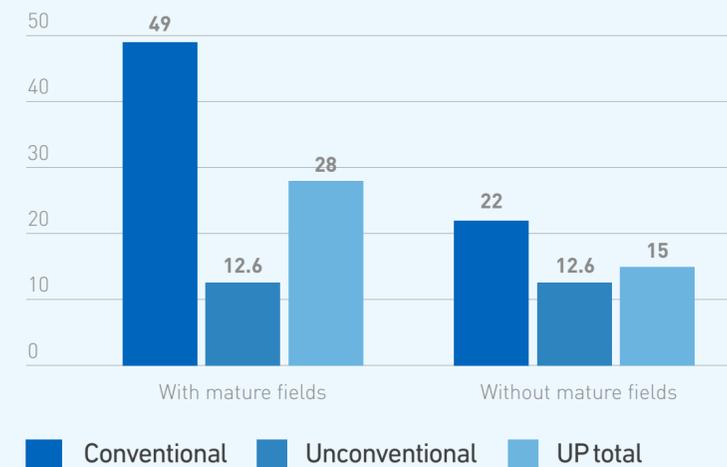
The calculation is aligned with the Company's Environmental Parameters Guide, which draws on internationally validated sources (API Compendium of Greenhouse Gas Emissions Methodologies for the Oil and Natural Gas Industry (August 2021), IPCC Guidelines for National Greenhouse Gas Inventories (2006 and 2019), and other international regulations).

CO ₂ e Emissions	2024	2023	2024 vs. 2023
Direct Emissions (Scope 1)	9,440,599	9,413,830	0.3%
CO ₂	7,573,577	7,486,858	1.2%
CH ₄	1,841,650	1,900,875	-3.1%
N ₂ O	25,373	26,097	-2.8%
Indirect Emissions (Scope 2)	1,852,741	1,845,825	0.4%
Total	11,293,340	11,259,655	0.3%

Upstream and Midstream Gas

As we have mentioned, active portfolio management is impactful for achieving a significant reduction in our operating emissions in this business segment. The decline in production from conventional assets, based on the divestment decisions made by the Company, as well as the defined growth for the unconventional operations in Vaca Muerta, will have a notable impact on emissions performance. The estimated impact in terms of the reduction of absolute emissions linked to the full process of divestment in mature fields is close to 50% in the Upstream business¹¹. It is expected to allow us to reduce emissions by more than 3 million tons of CO₂e.

CO₂e EMISSIONS INTENSITY SCOPE 1 + 2 - UPSTREAM, ESTIMATED PROJECTION (KGC02E/BEP)



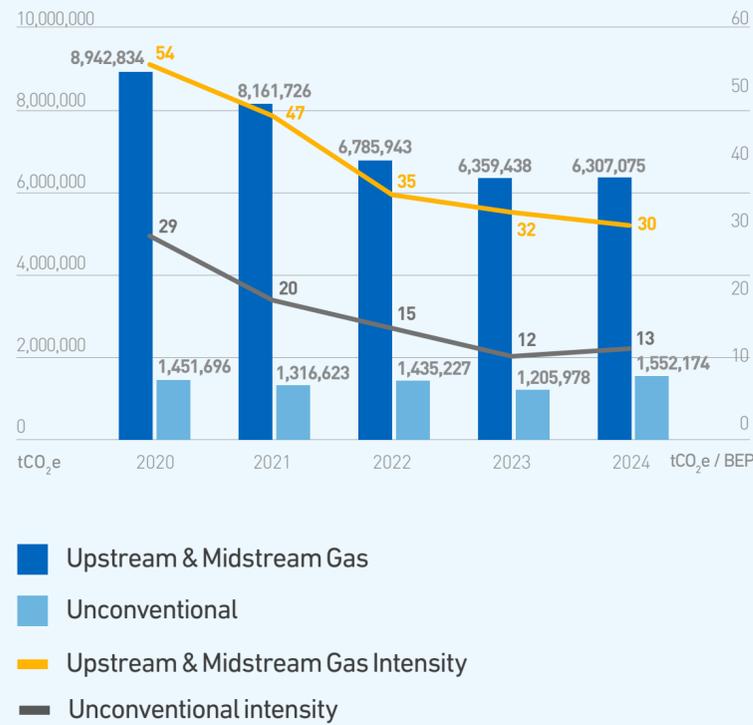
¹¹ Scope of information: Reporting year: 2024. Unconventional Upstream: Excluding fracturing diesel. Average intensity excludes Midstream Gas. The mature fields that remain included in the Conventional category under the "without mature fields" case are: Loma La Lata, Sierra Barrosa, Río NQN.

Not only are we moving forward in reducing carbon intensity through portfolio improvement, but also through optimization and efficiencies in operations that impact not only costs or product monetization, but also the reduction of emissions for existing facilities. We are assessing reduction opportunities in energy management and fuel switching, methane management, and flaring. For new facilities, we have also identified opportunities that make it possible to adjust standards and incorporate new technologies with the aim of designing them with emissions efficiency in mind for future production.

In 2024, Scope 1 and 2 CO₂e emissions associated with Upstream & Midstream Gas¹² operations remained unchanged compared with the previous year. Emissions intensity (kgCO₂e/BOE) decreased by 6.3%, driven mainly by an 11.8% drop in Scope 1 emissions from Conventional Upstream (3.4 million tCO₂e in 2024 vs. 3.9 million tCO₂e in 2023). This reduction is explained by lower operating activity and progress on the transfer of areas, which contributed to reduced fuel consumption (rig equipment, compression turbines, heating, power generation). Additionally, operational improvements were implemented, measurement and control systems were optimized, and the inventory was improved.

¹² Midstream Gas 2024: Scope 1+2: 468,649 tCO₂e. Includes gas treatment plants and Diadema. Does not include Escobar LNG (109,184 tCO₂e).

SCOPE 1+2 UPSTREAM & MIDSTREAM GAS EMISSIONS. ABSOLUTE [tCO₂e]/ INTENSITY [kgCO₂e/BOE]



Absolute CO₂e emissions in Unconventional (NOC) Upstream operations were 1,552,174¹³ tCO₂e, a 29% increase versus 2023 in a context of 20% production growth. Scope 1+2 emissions intensity rose 7.7%, mainly due to a temporary increase in flaring related to specific operational events, such as the commissioning of facilities to expand evacuation capacity and a scheduled shutdown at the MEGA gas processing plant¹⁴.

Unconventional

In our unconventional assets, direct CO₂e emissions (Scope 1) come from flaring, venting/flashing in tanks, as well as gas consumption for compression. The use of diesel in fracturing activities is also a category to consider, but it is accounted for in Scope 3 of our inventory. The next most important category is indirect CO₂e emissions from purchased energy (Scope 2), which can be managed through energy efficiency.

With respect to fugitive emissions, these are addressed with reduction strategies such as leak detection and repair (LDAR) programs and can be supported by equipment performance standards and ongoing operational maintenance.

During 2024, we identified more than 15 initiatives aimed at emissions reduction or productive investment projects with an impact on lowering emissions, which are included in the business plan with current execution or planned through 2030 in the NOC and Midstream Gas areas. Going forward, we expect to complement the recommended portfolio to achieve our objectives, within the framework of developing a medium- and long-term decarbonization roadmap to be carried out during 2025. Once completed, these opportunities are expected to allow us to reach <10 kg CO₂e/BOE for our shale hydrocarbon operations.

The main decarbonization levers in these operations are:

- Reduction of flaring, through operational efficiencies and expansion of associated evacuation and processing capacity.
- Reduction of fugitive emissions, through methane LDAR campaigns and pilots with new technologies.
- Energy management, which includes efficiency initiatives, fuel switching, and a new power-supply plan focused on renewable energy.

Flaring Reduction

- **Improvement of the Gas Treatment and Transport System:** This affects the gas sent to flares in Upstream and Midstream Gas operations. The projects under way and planned serve as enablers of production growth with a consequent reduction in gas flared and involve improvements to Midstream Gas facilities to increase their capacity and availability, as well as improvements to the internal distribution and transport network.

For 2025, the operating plan includes actions to optimize evacuation pressure at critical nodes through infrastructure works, maintenance tasks, and flow rerouting; the capture of vented gas through new tie-ins and pipelines; and the reduction of venting times by improving the management of corrective events and calibration processes.

- **Gas Compression with Electric Motors:** Projects that contribute to operational optimization, with reductions in flaring and fuel consumption. Compression using electric motors is planned in areas to be electrified and supplied with energy from renewable sources. The next compression station (2025), located in the Bandurria Sur area, is being adapted to operate in this manner.

¹³ Does not include emissions associated with diesel consumption in hydraulic fracturing operations, which totaled an additional 229,449 tCO₂e (included under Scope 3, Category 1).

¹⁴ Coming from the joint business under NIIF 11, Compañía Mega S.A., out of the scope of this report.

Reduction of Methane Emissions

- Continuity and optimization of the plan to install Vapor Recovery Units (VRUs) in unconventional operations.
- Continuous and systematic implementation of the LDAR plan and execution of detection-technology pilots.

Electrification with Renewable Energy

The strategic power-supply plan seeks to maximize the use of renewable energy by connecting to the wholesale market. This type of electrification of operations at unconventional assets will enable a reduction in CO₂e.

Fuel Switching

To reduce diesel consumption in hydraulic fracturing operations (Scope 3), we advanced the conversion of one fleet to Dual Fuel technology (diesel + gas) and are also assessing the addition of a unit operating 100% on gas. In parallel, for the drilling process, we are evaluating the incorporation of fully electric rigs and one gas-powered rig.



Downstream

In 2024, absolute Scope 1+2 emissions remained flat (4,809,566 tCO₂e) with a 2% increase in processing volume at the industrial assets.

Meanwhile, Scope 1 CO₂e emissions intensity in Downstream¹⁵ improved by approximately 2% versus the previous year (0.26 tCO₂e/ton of crude oil processed for 2024). This reduction is underpinned by operational and energy-efficiency actions such as:

- Reducing steam and fuel consumption by optimizing control loops in process units.
- Identifying and mitigating vents to flare.
- Progressive substitution of liquid fuels in boilers and furnaces.
- Commissioning new units and key equipment (gas recovery compressor at the Plaza Huincul Industrial Complex).

The Downstream Vice Presidency faces a major challenge related to the incorporation of new hydrotreating plants at the La Plata Industrial Complex (CILP) and the Luján de Cuyo Industrial Complex (CILC) to meet the new low-sulfur fuel specifications (NEC Projects), which are expected to increase absolute CO₂e emissions due to higher energy consumption inherent to the process type. However, these fuels will contribute to reducing sulphur (SO₂) emissions associated with its end use.

Methane Emissions

Managing methane emissions efficiently is a relevant part of the decarbonization ambitions not only because of the share they represent in total emissions, but also due to methane's higher relative global-warming potential. At the same time, performance improvements achieved in this area can translate into product monetization.

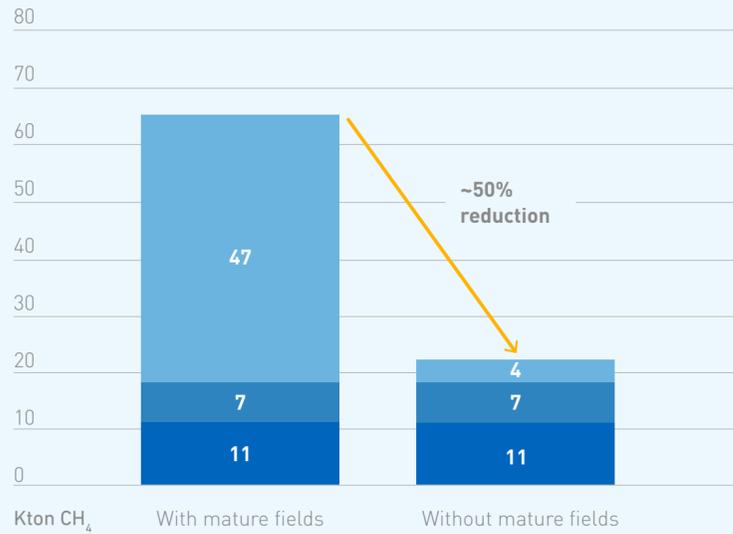
Company-wide CH₄ emissions in 2024 were generated mostly in Upstream and Midstream operations and accounted for 19.5% of total direct (Scope 1) emissions, reaching a total of 65,773 tons of direct CO₂e emissions (Scope 1). This entailed a 3% absolute reduction versus the prior year, largely associated with lower operating activity in the Conventional Upstream business, which keeps us aligned with the Company objective of achieving a 30% reduction in absolute methane emissions by 2030 (baseline: 2021). Over 2021–2024, absolute methane emissions fell 47%, and intensity decreased by more than 50% for Upstream and Midstream Gas operations.

The divestment of mature fields is expected to drive a ~50% reduction in methane emissions from Upstream & Midstream Gas, as well as a reduction in their intensity (m³ CH₄/m³ gas sold), based on the 2024 inventory.

¹⁵ The Downstream Vice Presidency (VP DW) emissions intensity indicator is calculated as the sum of the tCO₂e emitted by the industrial complexes, Logistics, and Marketing divided by the tons of crude oil processed.



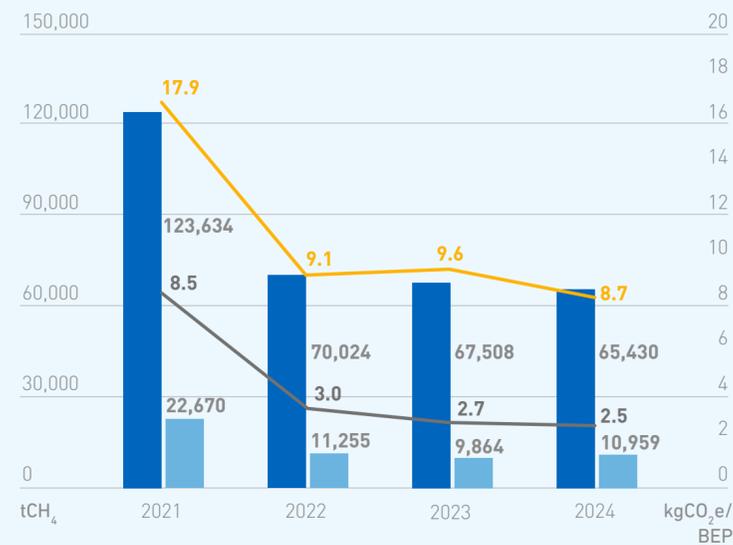
CH₄ EMISSIONS REDUCTION – UPSTREAM & MIDSTREAM GAS



■ Unconventional ■ MG ■ Conventional

2024 vs. 2021	2024 vs. 2023
-47% CH ₄ UP&MG	-3% CH ₄ UP&MG
-51% intensity CH ₄ [kgCO ₂ e/BEP] UP&MG	-9% intensity CH ₄ [kgCO ₂ e/BEP] UP&MG
-52% CH ₄ UP NOC	+11% CH ₄ UP NOC
-70% intensity CH ₄ [kgCO ₂ e/BEP] - UP NOC	-7% intensity CH ₄ [kgCO ₂ e/BEP] UP NOC

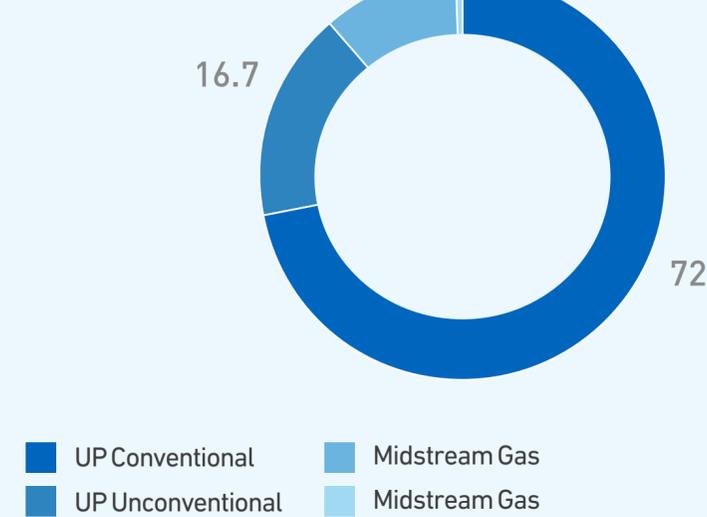
UPSTREAM & MIDSTREAM GAS METHANE EMISSIONS AND INTENSITY



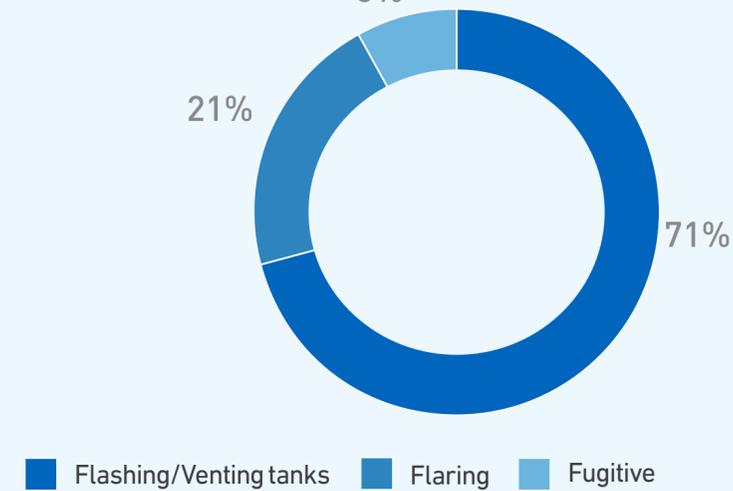
■ Upstream & Midstream Gas ■ UP Unconventional
 — Upstream & Midstream Gas Intensity
 — UP Unconventional Intensity

From a business-segment perspective, absolute methane emissions increased 11% in Unconventional Upstream, driven by higher gas flaring (as explained above), while intensity fell 7%, supported by higher production and reduced tank flashing due to optimization of vapor recovery units (VRUs).

METHANE - % OF PARTICIPATION



CH₄ SOURCES - UNCONVENTIONAL



Main levers for reducing methane emissions

- Focus on lower-emission oil and gas fields — Vaca Muerta
- Optimize operations to minimize flaring and tank emissions (optimized VRUs)
- Design new facilities incorporating identified technological and operational improvements
- Leak detection and repair technologies
- Improve the quality of greenhouse-gas emissions inventories

Detection and Repair of Leaks

As part of our standard maintenance and operational-reliability practices, we carry out systematic leaks detection and repair (LDAR) campaigns, which include the use of optical gas-imaging cameras and ultrasonic sensors.

We are continuing to test and implement technologies to identify and quantify CH₄ emissions: pilots with fixed sensors (photochemical cells) at two Upstream sites, and drone flights at two Unconventional (NOC) facilities. These tests complement earlier surveys using satellite imagery (GHG SAT and Maxar) and aerial imaging (HD optical camera and spectrometer), which have so far covered 1,200 km² in the Vaca Muerta and Loma La Lata areas.

We understand that piloting emerging technologies, as well as collaboration with industry peers, helps us find better ways to detect and measure methane emissions. Strengthening our methane-detection capabilities also helps us better identify emissions-reduction opportunities.

Optimization of VRUs at Tanks

As noted under Unconventional Upstream decarbonization initiatives, we are working to continue and optimize the operation of VRUs in unconventional operations.

Energy Efficiency

Given the significant volume of energy consumption involved in our operations, using energy efficiently and rationally not only reduces costs but also becomes a focus area for lowering CO₂e emissions.

In 2024, the Company's energy consumption was approximately 127 million GJ, which meant a decrease in both total consumption and energy intensity versus the previous year—8% in the first case and 9.5% in the second. The savings achieved were related to specific management-improvement actions, as well as lower consumption in the Conventional Upstream business due to reduced activity.

In addition, the percentage of renewable electricity purchased in the wholesale market reached 55%¹⁶, which puts us on track to meet the objective of having at least 50% by 2030. Sourcing from renewable sources means moving toward lower-emission energy; this is also made possible by power-purchase agreements with YPF Luz, through which we invest in electric power and renewable projects that help reduce supply-related emissions for our operations in a cost-efficient manner.

¹⁶ This figure represents the 2024 average percentage of renewable electric power purchased over the Company's total purchased electric power, traded through the MEM (Mercado Eléctrico Mayorista, Wholesale Electricity Market) / CAMMESA (Compañía Administradora del Mercado Mayorista Eléctrico, Wholesale Electricity Market Clearing Company). The Company target is 50% by 2027. National Law No. 27,191/15 (Regulatory Decree 531/16) provides that, as an obliged entity, the Company must incorporate at least 20% of its total own electricity consumption from renewable sources by December 31, 2025. The Regulatory Decree identifies consumption as that which is purchased in the electricity market.



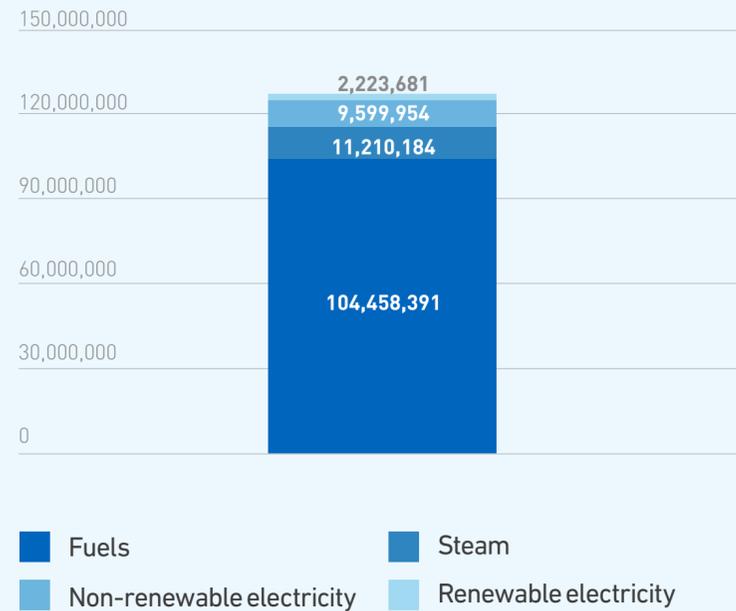
For both the Upstream and Downstream businesses, the energy management process is carried out within a management system compatible with the international ISO 50001 standard and aims to optimize the use of energy resources while minimizing associated cost and environmental impact.

In both segments, efficiency improved during the reporting period. In Upstream, energy consumption decreased by 13% versus 2023 (to 51 million GJ) due to the aforementioned lower consumption in conventional operations. In Downstream, energy consumption fell by 6.7% compared with 2023 (to 70 million GJ) in a context of 2% growth in the volume of crude oil processed, and the energy intensity of this business decreased by 8% (4.7 GJ/ton of crude oil processed), associated with optimizing steam and fuel consumption after unit outages and revamping, the start-up of the gas recovery compressor at the Plaza Huincol Industrial Complex, and process and utilization optimization across all units.

A significant part of the material challenge in this area lies in the Downstream business, which accounts for 55% of current total consumption, while Unconventional Upstream—where the Company’s hydrocarbon production operations are focused—accounts for around 7% of energy consumption.

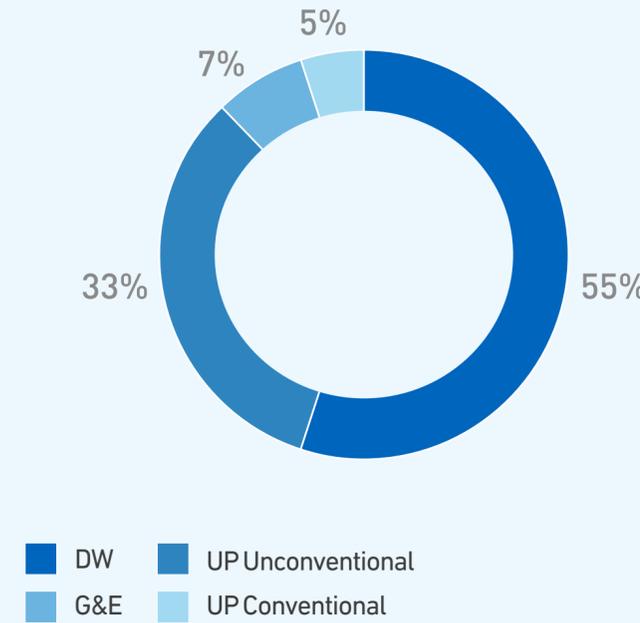
In this regard, the Luján de Cuyo, Plaza Huincol, and La Plata Chemical Industrial Complexes are certified, and during 2024 progress was made in implementing the standard at the La Plata Refinery, which belongs to the CIEM. At the business

TOTAL ENERGY CONSUMPTION (GJ)



level, there is an energy efficiency plan that includes savings targets, identification of activities and equipment with higher consumption, definition of actions, short-term projects, medium- and long-term works, and performance monitoring. Priority equipment includes combustion units, such as furnaces and boilers, which mostly consume fuel gas (residual gas + natural gas) and require continuous monitoring to correct deviations; controls are also added to operational variables to minimize fuel oil consumption, where applicable.

TOTAL ENERGY CONSUMPTION PER VICE PRESIDENCY



Training and communication actions are also carried out for internal teams, along with shared reviews of good practices and improvements to strengthen the implementation of learnings.

At the corporate level, the Y-TEC complex is also certified.

127,492,219 GJ

Total Energy Consumption
-8% vs. 2023

3.52 GJ / unit of production

Energy Intensity
-9.5 % vs. 2023

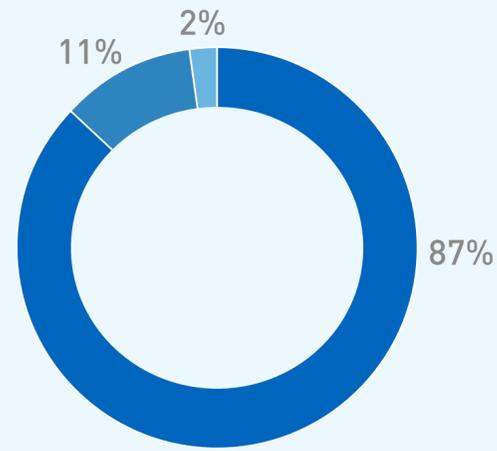
Scope 3 Emissions

According to the 2024 CO₂e emissions inventory, Scope 3 emissions accounted for ~87% of YPF total emissions. The most relevant category within this scope is Category 11, Use of sold products, which represents ~90% of these emissions and includes the emissions generated by the use of the liquid fuels and the natural gas marketed by the Company.

The total for the reporting period was 75,035,607 tons of CO₂ equivalent, representing a -2% reduction versus the previous year¹⁷. This decrease is explained mainly by lower sales of liquid fuels (gasoline and diesel), as well as a reduction in purchases of these products from third parties, which affected the emissions of Categories 11 and 1, respectively.

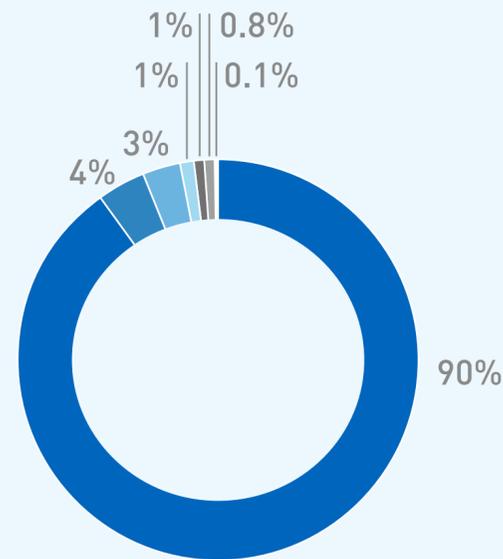
SCOPE 1+2+3 TOTAL EMISSIONS

- Scope 1
- Scope 2
- Scope 3



SCOPE 3 EMISSIONS PER CATEGORY

- Use of products sold (Cat. 11)
- Goods and services purchased (Cat. 1)
- Investments (Cat. 15)
- Waste (Cat. 5)
- End-of-life treatment (Cat. 12)
- Proc. of products sold (Cat. 10)
- Franchises (Cat. 14)



New Energies

For the new energies portfolio, we are advancing along two lines of work: profitable growth of the electric power segment with a focus on renewables through YPF Luz¹⁸, as well as a timely offer of low-carbon fuels and solutions that leverages the commercial opportunities of energy complementarity.

This agenda, driven by a new Vice Presidency in the field, seeks to enhance the current portfolio and develop the future one based not only on disruptive technologies but also on available ones that can be effectively applied to offer customers products and solutions with lower emissions.

Current energy demands, market macro-trends, Argentina's broad and competitive energy resources, and YPF's track record, capabilities, and business scale will serve as key levers for this work.

The two central areas for New Energies are:

1. Low-carbon fuels and solutions: fuel molecules with low carbon intensity that include more traditional products developed by our Downstream business and those derived from H₂ and other bio-based alternatives.
2. Electric power: profitable growth with a focus on renewables in the business YPF carries out through YPF Luz. From YPF, we are also exploring opportunities in lithium mining and critical minerals.

The criteria for evaluating and prioritizing new business opportunities include:

- Economically attractive
- Strategic rationale
- Leveraging YPF's capabilities
- Synergies among complementary businesses and systemic/territorial approaches
- Strengthening the decarbonization strategy

¹⁷ As part of the continuous improvement process for the emissions inventory, an adjustment was made to Category 1 – Purchased goods and services for prior years. In previous editions, we had included gas purchased by Metrogas—an entity that is not within the scope of this report. Accordingly, that volume was excluded from the calculation. The updated and recalculated values are detailed in the appendix to this report.

¹⁸ ESG information pertaining to YPF Luz is not consolidated in this Sustainability Report, due to scope criteria, as it is a co-controlled company that is not consolidated in the YPF Group's financial statements. Nevertheless, a description of its business plan for electric power and renewable generation capacity is included, as it serves as a central pillar of the Company's current and future New Energies portfolio. For further information, refer to YPF Luz's 2024 Sustainability Report.

Low-Carbon Fuels and Solutions

Biofuels

YPF is the main buyer and blender of biofuels in Argentina, with approximately 14 million m³ purchased since regulated blends entered into force. In 2024, these were 6% in diesel and 11.3% in gasoline.

During the year, tests progressed on co-processing renewable feedstocks at our La Plata Refinery, incorporating them into the existing fuels-refining process to reduce the carbon footprint of the final product. This work also included a study of sustainable feedstocks with identification and evaluation of local suppliers. In parallel, we obtained ISCC PLUS certification, which ensures compliance with sustainability and traceability criteria in the process.

Hydrocarbon Products with Lower Sulfur Content

Adapting refineries to the new low-sulfur fuel specifications and lighter hydrocarbons makes it possible to meet regulatory requirements as well as changes in demand and customer expectations. These products—offering a better balance between energy consumption and the performance provided by the product—combined with modern engines, enable a reduction in the carbon footprint associated with their use (Scope 3).

Investments in new infrastructure for this project began in 2018¹⁹, and in 2024 the modernization of the FCC naphtha hydrotreating and magnaforming units at the La Plata Refinery was completed. In addition, the adaptation of the Luján de Cuyo refinery is moving forward, including the revamping of the diesel hydrotreating unit, a new diesel desulfurization unit, and a new steam-reforming unit. Engineering design to fully adapt diesel oil production to 10 ppm—adding new diesel hydrotreating units at the La Plata and Plaza Huincul refineries—is another project under way.

CNG for Heavy Transport

This involves the supply of Compressed Natural Gas (CNG) for freight-transport fleets and public-service fleets. This initiative reduces CO₂ emissions from fuel consumption and eliminates NO_x and particulate-matter (PM) emissions.

Thanks to its network of service stations, the YPF Ruta tool, and an infrastructure-adaptation plan, the Company is positioned as a leader in supplying CNG for heavy vehicles. By the end of 2024, YPF's CNG network had reached the following milestones:

- Two high-efficiency corridors in operation: Buenos Aires–Rosario–Córdoba and Buenos Aires–Bahía Blanca
 - 535 CNG service stations
 - 50 stations operating with heavy vehicles
 - Argentina's first dual island inaugurated at OPESSA BR Zárate
- Collaboration with strategic customers to develop on-site fueling models at loading yards
- Technical assistance to operators for the development of new fueling outlets

Electromobility

We continued developing our charging network in CABA, as well as along the RN9 and Autovía 2 corridors, with innovative business models such as fleet membership sales.

Biomethane

The first initiative in the country to produce and inject biomethane into natural gas grids is under development. Biomethane, also known as “renewable natural gas,” is produced by conditioning biogas—a process through which CO₂ is separated—yielding a product with high methane content. In this way, a gas analogous to natural gas is obtained, with lower CO₂e emissions. This solution enables us to offer a low-carbon thermal-energy alternative to industrial customers and logistics-fleet owners, contributing to their decarbonization commitments. The commercialization and certification model is analogous to that applied in renewable energies. The pilot initiative will have an initial production of 7,500 m³/d of biomethane and is expected to be operational in 2026.

Hydrogen and Carbon Management Solutions

Work in this area is carried out mainly through Y-TEC, the YPF Group's R&D company. For more information, see the Innovation and Technology chapter of this report and its website. [Y-TEC | YPF Tecnología](#)

¹⁹ In 2019, Secretariat of Energy Resolution No. 558/2019 (and subsequent amendments) replaced Annex I of Secretariat of Hydrocarbon Resources Resolution No. 5/2016, which set adjustments to the specifications for sulfur content in grade 2 diesel oil and gasoline.



Electric Power Generation and Renewables

YPF Luz is dedicated to generating electric power with a focus on renewables, optimizing the use of natural resources and contributing to a lower-carbon energy mix. With an installed capacity of 3,392 MW (652 MW from renewables), the company generated 9.3% of the country's electricity in 2024, consolidating its position as Argentina's third-largest power generator, the second in renewable generation, and the leader of the Mercado a Término de Energías Renovables (MATER, Renewable Energy Term Market).

With 11 years of operations, YPF Luz runs 15 assets—thermal and renewable—strategically distributed across 8 provinces, reinforcing its leadership in the sector and nationwide presence. It is also moving forward with the construction of two new renewable projects adding 368 MW of additional capacity:

- El Quemado Photovoltaic Park (305 MW) in Mendoza
- CASA Wind Farm (63 MW) in Olavarría, Buenos Aires

For more information, the YPF Luz 2024 Sustainability Report is available at the following [link](#).

Details of installed and in-development capacity:

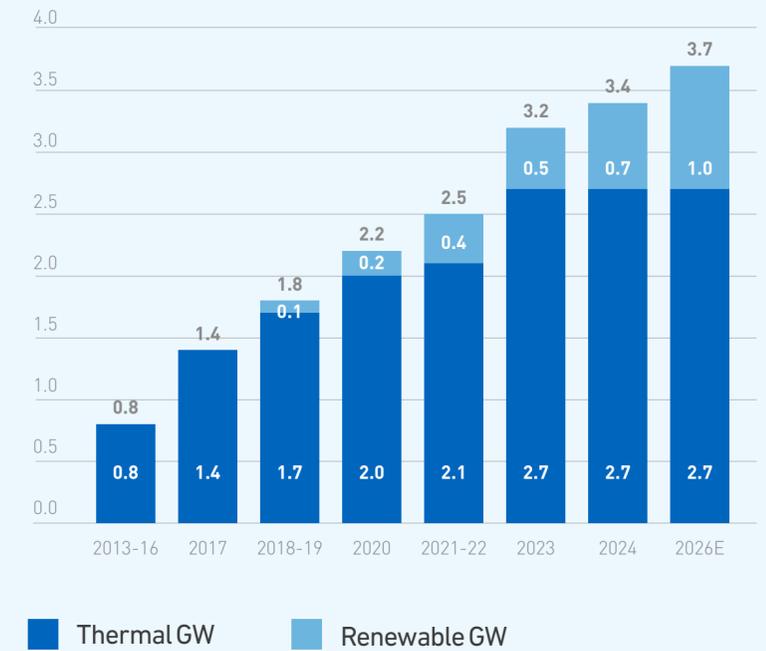
3,392 MW
total installed capacity

652 MW
renewable generation

2,740 MW
thermal generation

368 MW
renewable capacity under construction

INSTALLED CAPACITY



RESILIENT ENERGY IN FIGURES

	LINE OF ACTION	2024 PERFORMANCE	2027 TARGETS	2030–2050 TARGETS & AMBITIONS
Risk Management	Map, manage, and mitigate transition and physical risks	Design of the end-to-end Climate-Related Risk Management process Review and update of the methodology for identifying physical risks within the internal Asset Risk standard Review of Risk and Opportunity factors	Critical facilities with adaptation plan under execution	Adaptation actions implemented by 2030
	Carbon price for operations	Sensitivity testing of critical investment projects at US\$ 55/tCO ₂ e	-	-
More carbon-efficient Oil & Gas Operations	Energy efficiency and CO ₂ e-emissions reduction	Upstream NOC Scope 1+2 GHG intensity: 12.6 kgCO ₂ e/BOE Upstream methane emissions: 65,430 t CH ₄ (includes Midstream Gas) Upstream methane intensity (m ³ CH ₄ /m ³ gas sold): 1.025%		Upstream NOC Scope 1+2: <10 kgCO ₂ e/BOE by 2030 30% methane-emissions reduction by 2030 (baseline: 2021 baseline) Zero routine flaring by 2030 Net Zero Scope 1+2 by 2050
	Renewable-energy consumption	55% of purchased electric power from renewable sources (of total electricity purchased in the wholesale market).	50% of purchased electricity from renewable sources	-
New Energies	Low-carbon fuels and solutions	New Vice Presidency focused on exploring 2030+ business opportunities Biomethane pilot launched Hydrogen Consortium – Y-TEC		
	Current offering of lower-carbon products	37,4 million m³ natural-gas production		
		31% ultra-low-sulfur fuels (+33% vs. 2023)	70% lower-sulfur fuels in 2026	
		6% biofuels in diesel and 11.3% in gasoline ²⁶	Percentage of biofuels in products per regulation	
	535 CNG service stations for Transport 50 for heavy vehicles			
	Charging network for electromobility			
	Profitable growth in electric power and renewables — YPF Luz	YPF Luz 0.652 GW installed renewable capacity (+31% vs. 2023)	YPF Luz +0.915 GW installed renewable capacity by 2026	YPF Luz 1.2 GW installed renewable capacity

5 ENVIRONMENT



POLICY AND MANAGEMENT SYSTEM

At YPF, we manage our operations with a preventive approach, in accordance with applicable regulations and the guidelines of our Quality, Environment, and Safety Policy, which also extends to our controlled companies.

Operational Excellence Management Model

The guidelines of this policy are integrated into our Operational Excellence Management Model, which is implemented across all business segments as well as in interactions with suppliers and contractors. It incorporates the requirements of ISO 45001 (occupational health and safety), ISO 14001 (environment), and ISO 9001 (quality). This model is deployed with the aim of achieving outstanding organizational management and sustainable long-term results through continuous improvement¹.

The model sets compliance and excellence criteria focused on risk and impact management through measures adapted to local contexts. Based on this model, we develop processes and standards, which in the case of environmental management include:

1 Our main facilities are certified under ISO 45001 (occupational health and safety) and ISO 9001 (quality management systems). The Executive Management of Logistics is certified under ISO 39001 (road traffic safety). In 2023, the Midstream Gas business developed a certification plan for the operation of plants and projects, successfully certifying three operating facilities under ISO 9001, 14001, and 45001.

OPERATIONAL EXCELLENCE MANAGEMENT MODEL STRUCTURE

E1. LEADERSHIP AND CUSTOMER FOCUS

- SE1. Quality, Environment and Safety Policy (CAS)
- SE2. Leaders
- SE3. Commitments to our internal and external customers

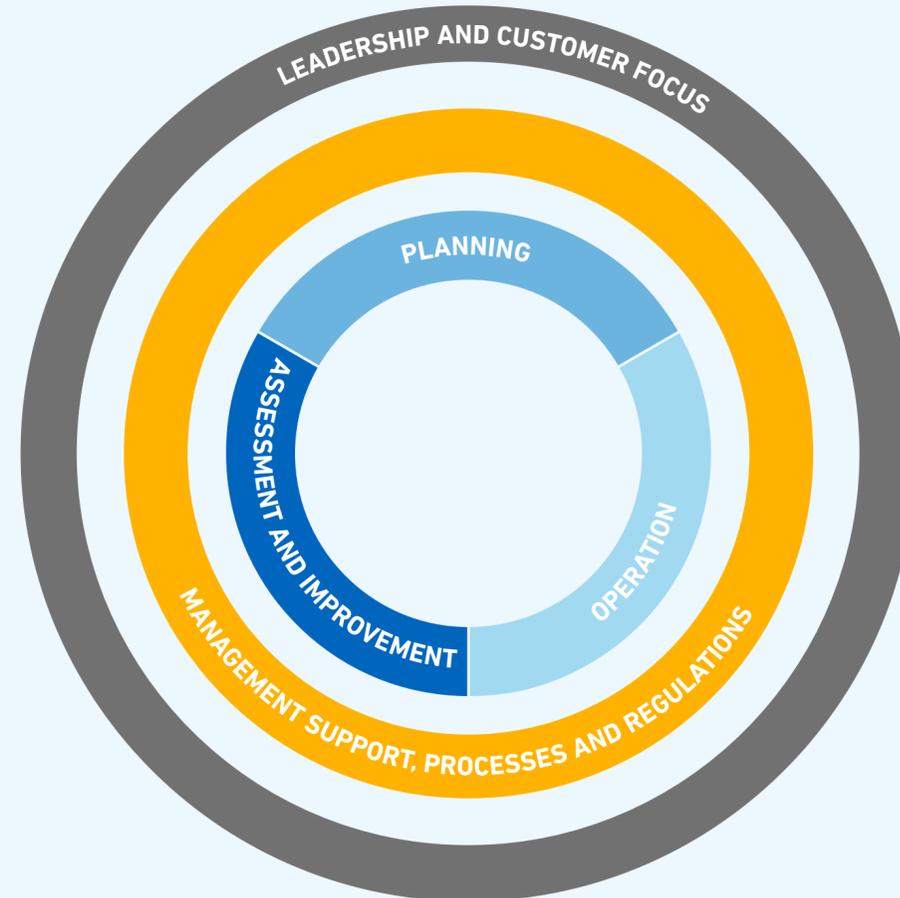
E2. PLANNING

- SE4. Business risks and opportunities in the Organization
- SE5. Objectives and planning
- SE6. Organizational model and people
- SE7. Roles, responsibilities, and authority

E3. MANAGEMENT SUPPORT, PROCESSES AND REGULATIONS

- SE8. Communication (external and internal), participation and consultation
- SE9. Processes and documents
- SE10. External and internal regulations
- SE11. Digital technologies

- Internal standards applicable to the entire YPF Group, with minimum performance criteria that complement the regulatory requirements of each site in terms of risk and impact assessment and management, emissions management, waste, water use, and biodiversity preservation.
- Environmental impact assessments for projects: all YPF operations include environmental impact studies, management plans, control, and monitoring activities, conducted in compliance with national and local laws and internal policies.



E4. OPERATION

- SE12. Operational identification of hazards/aspects and assessment of risks/impacts
- SE13. Asset integrity and reliability
- SE14. Definition and implementation of operating procedures and criteria
- SE15. Management of externally supplied processes, goods, and services
- SE16. Change planning and management
- SE17. Capabilities
- SE18. Operational discipline and awareness
- SE19. Knowledge management
- SE20. Emergency Preparedness and Response

E5. ASSESSMENT AND IMPROVEMENT

- SE21. Follow-up, measurement, efficiency analysis, and cost optimization
- SE22. Compliance assessment
- SE23. Non-conformities and corrective measures
- SE24. Incidents and accidents
- SE25. Audits
- SE26. Management reviews
- SE27. Continuous improvement and innovation

- Establishment of relevant performance objectives and indicators to reduce environmental impacts, both at the corporate and business levels.
- Ongoing monitoring and control activities.
- Periodic reviews and reports to assess our performance and define improvement actions when applicable.
- Participation in public hearings in accordance with current regulations and engagement with communities and other stakeholder groups, taking their views into account in decision-making.

- Awareness-raising among internal and external stakeholders regarding the Company's environmental policies through activities such as reflection and information sessions, workshops, and event presentations.
- Training for in-house staff and contractors on environmental laws, internal policies, their application, and related best practices.

Public Information

All environmental impact studies and monitoring plans carried out by YPF are submitted to the relevant jurisdictional authorities, and their results are made available to the public as defined by local regulations. In addition, environmental management information for the most significant projects is published on the YPF website, which includes dedicated pages on our activities in Vaca Muerta and the offshore exploration project.

The environmental information reported by the business units, based on the methodologies established in the Company's Environmental Parameters Guide, is systematically recorded on a corporate platform and submitted to an external consulting firm for the annual verification of a set of material indicators, in accordance with the Limited Assurance Report, which forms part of this report.

USD 543.1 MILLION

in environmental and integrity-related investments and expenses in 2024.

73%

in investments.

27%

in operating expenditures.

MANAGEMENT OF BIODIVERSITY

We strive to protect nature throughout the entire lifecycle of our operations. Our actions in this area focus on risk analysis, impact prevention, environmental assessment, and compensatory measures in accordance with current regulations and the Company's internal policies. We have biodiversity management guidelines incorporated into the Operational Excellence model, as well as a specific standard and a management guide for sensitive areas. Key aspects include:

- Selecting alternatives that, to the extent possible, aim to generate net-zero impact from our activities, and striving, where feasible, to achieve a net-positive impact on biodiversity in our new projects, depending on their type.
- Strengthening biodiversity protection measures when operating in protected areas classified under Categories I to IV by the IUCN, and in areas of high biodiversity value.
- Developing, implementing, and communicating specific action plans for biodiversity management, monitoring, and reporting in sensitive and/or protected areas.
- Seeking opportunities for nature-based solutions that meet strong environmental and social criteria.

In parallel, we maintain an up-to-date comprehensive mapping of sensitive areas in Argentina based on various public and official sources (including those of the MAB-UNESCO program), incorporating data from our operations into this analysis. Environmental impact studies for sites where we conduct hydrocarbon extraction and production activities include biodiversity assessments, mitigation plans, and annual environmental monitoring reports, in line with legal requirements and YPF's standards. Furthermore, all our operations comply with the requirements of Law 26.331 on the Classification and Protection of Forests.

Monitoring, Prevention, and Mitigation Plans in Sensitive Areas

Internal regulations on this matter establish guidelines for assessing and managing the biodiversity-related impacts of our operations—such as the disturbance of flora and fauna or ecosystems of interest—following the mitigation hierarchy of avoid, minimize, rehabilitate, restore, and compensate.

The process is carried out according to the following phases:

1. Delimiting the area of influence of activities throughout the entire business lifecycle.
2. Preparing environmental baselines, including biodiversity, and/or action plans depending on the area and activity to be developed.
3. Determining the sensitivity of the area, considering national and international frameworks² and the magnitude of potential impacts, as well as planning specific studies if the area of influence overlaps with sensitive areas. For all such analyses, YPF has developed the Environmental GIS tool, which incorporates the identified protected areas.
4. Preparing a Biodiversity Action Plan (BAP) in sensitive areas, including monitoring activities aligned with protection objectives and the activities to be carried out in the areas, integrated into the environmental management systems of each facility.

As part of the implementation of this standard, we also participate in research, conservation, education, and awareness-raising projects with external stakeholders.

Site Closure and Recovery

Environmental impact assessments include decommissioning and abandonment plans for when a project reaches the end of its useful life. Environmental closure is granted by the competent authorities.

If, during our activities, sites are identified with substances attributable to YPF operations that have impacted soil, subsoil, or surface or groundwater, we act in accordance with internal procedures detailing site identification, characterization, and remediation activities. Action plans are defined based on the criticality of each case, in compliance with commitments to third parties and legal requirements.

To manage hydrocarbon-contaminated soils, we apply proven techniques such as bioremediation using bacteria and stimulation of fungal decomposition.

VMOS (Vaca Muerta Oil Sur)

In 2023 and 2024, we worked on the Environmental and Social Impact Assessments for the Project, focusing on obtaining the necessary permits from the regulatory authority. The Environmental Impact Statements were issued in December 2023 and July 2024 for the Vaca Muerta Oil Sur Pipeline – Section II and the Punta Colorada loading terminal and facilities, respectively. Prior to this, in August 2023, a public hearing was held in Sierra Grande to inform the community about the project and gather questions, opinions, and expectations from local individuals and organizations.

As a complement to the environmental and social baselines, additional studies were conducted, including water risk assessments, analyses of climate-related events, offshore oil spill modeling, and coastal sensitivity studies for the San Matías Gulf, among others.

As of the publication date of this report, both the impact studies and the environmental and social management plan continue to be supplemented in accordance with current legislation, industry best practices, and applicable standards. Activities related to the start of construction are also underway.



² IUCN categories, national or local protected areas, the UNESCO MAB Program, the Ramsar Convention, UNESCO World Heritage Sites.

2024 Performance

Operations in Sensitive Areas

In 2024, as part of the Andes Project, we completed environmental management activities in natural protected areas that overlap with our conventional Upstream operations in the province of Mendoza (Laguna Llanquanelo, designated a Ramsar site) and in the province of Neuquén (Auca Mahuida), covering a total of 56,098 hectares. In both areas, annual reports are prepared to monitor species and ecosystems and assess the need to expand mitigation measures.

Biodiversity Action Plans

We continued advancing in the development of BAPs for sensitive areas near or within which we operate. These plans are integrated into the environmental management of the respective area and, by the end of 2024, covered 60% of the Company's operations³. The goal for 2026 is to reach 90% coverage.

- **Downstream:**
Development of 9 BAPs and biannual monitoring to capture seasonal biodiversity changes at Logistics facilities.
- **Upstream:**
Completion of the BAPs for the Bajo del Toro, Bajo del Toro Norte, and El Orejano areas.
- **Gas and Energy:**
Completion of the biodiversity baseline study for the Loma La Lata–Sierra Barrosa area in the province of Neuquén.

The execution of new BAPs and the implementation of monitoring plans in facilities that already have them will continue throughout 2025 and 2026.

Offshore Activities

For the offshore seismic activities in CAN-102, and to support the dissemination and protection of marine biodiversity, we shared a new edition of the book *Mamíferos Acuáticos de Sudamérica y Antártida* (Marine Mammals of South America and Antartida) by Ricardo Bastida and Diego Rodríguez with various stakeholders. Additionally, in March 2024, the first marine wildlife management workshop in Argentina was held, organized by YPF and Equinor, our strategic partner in offshore projects in Argentina.

Training

A training course was delivered to 20 internal biodiversity management focal points, focused on the hydrocarbon industry. The objectives included promoting sustainable biodiversity management by adopting practices that integrate conservation needs with sustainable development, and selecting biodiversity monitoring indicators for operations. The course was led by academic and research experts from the province of Neuquén.

Other Actions

A pilot agricultural project continued using the Y-SIEMBRA technique developed by Y-TEC, in partnership with the University of Comahue.

In our Downstream operations, the Luján de Cuyo Industrial Complex continued its reforestation program, which was restructured based on available space and water supply. The area of xerophytic gardens (requiring less water) and drip irrigation systems was also expanded. The complex further collaborated on a program promoting coexistence between wildlife and livestock producers with SOS Acción Salvaje⁴, and adapted new enclosures for rehabilitating wild animals. During 2024, a total of 307 birds were admitted to the rescue center at the Ingeniera Lila Fernández ecological reserve, and 345 rehabilitated animals were released.

Meanwhile, the La Plata Industrial Complex continued its native tree planting project, aligned with the Plan Nativas Bonaerenses⁵, maintaining a stock of 4,568 native species, including herbaceous plants and trees.

³ Coverage refers to the number of sites with a specific biodiversity action plan out of the total number of sites that require one. In the case of Upstream, coverage in 2024 was 40%.

⁴ NGO focused on developing programs for the conservation of native plant and animal species.
⁵ Government plan of the Province of Buenos Aires aimed at implementing policies that promote the restoration of the natural landscape, the regeneration of biodiversity, and the reevaluation of natural heritage.



OPERATIONAL ECO-EFFICIENCY

Waste

We promote efficient resource use with a product or service lifecycle approach that prioritizes prevention to avoid or minimize waste generation, reduce its hazardousness and environmental impact, and optimize resource use through reuse, recycling, recovery, and other valorization processes.

The waste management plan includes actions aimed at:

- Reducing waste generation and increasing waste valorization
- Identifying improvement opportunities across the entire management process
- Promoting innovation and new technologies
- Monitoring objectives and targets, as well as conducting technical audits of hazardous waste operators
- Building internal and external work networks, with training and knowledge-sharing activities

One of the main waste management challenges is the valorization of oily sludge and drill cuttings (the largest category of hazardous waste), which are primarily generated in non-conventional Upstream operations. Their management requires a holistic approach covering everything from the quality of the mud used and the optimization of drilling processes and the use of recovery and conditioning equipment, to recovery opportunities and enhancements in transportation and treatment methods. Several pilot projects are currently being developed to address this.

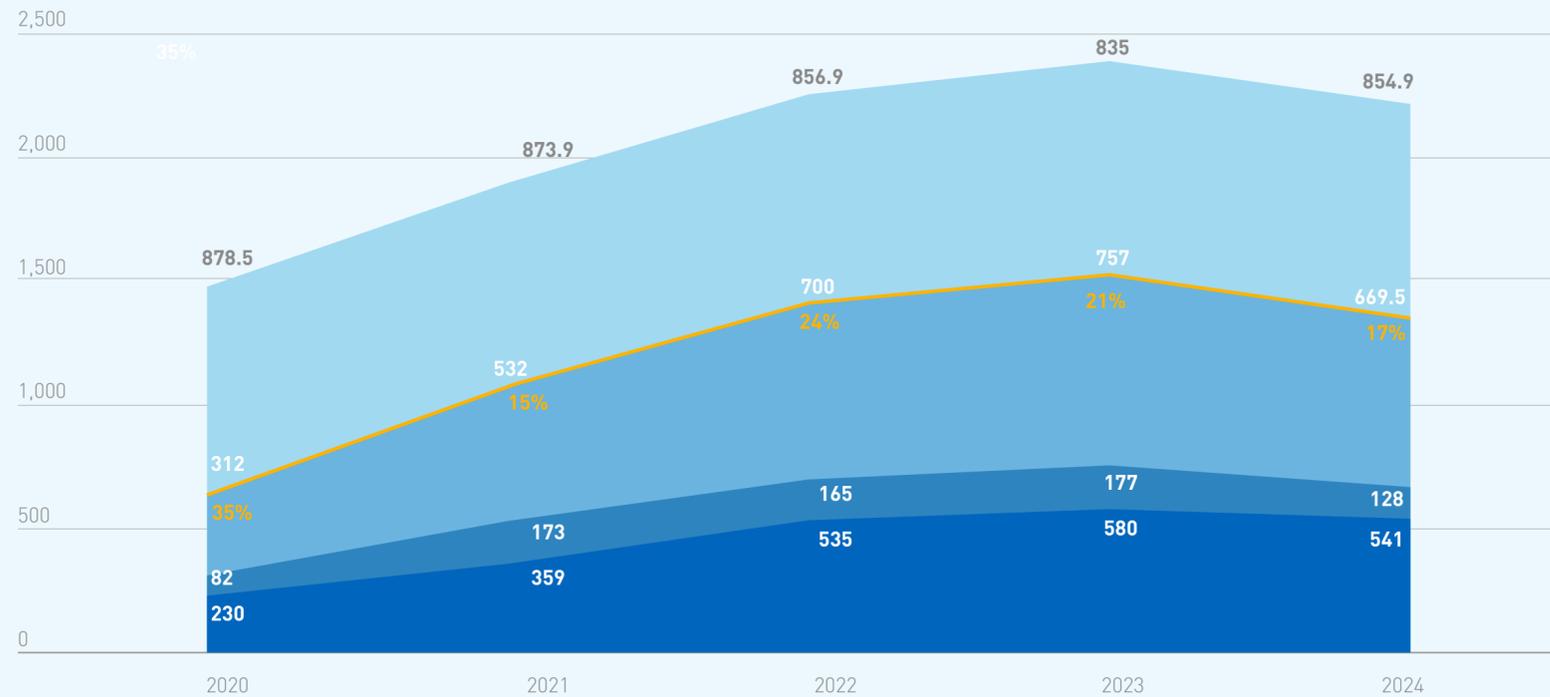
In the Downstream Vice Presidency operations, most waste generated comes from hazardous waste associated with the operation and maintenance of liquid effluent treatment ponds⁶.

2024 Performance and Key Actions

In 2024, the total waste generated by YPF decreased by 11.6% compared to 2023, reaching 669.5 kilotons. The reduction in hazardous waste was particularly significant, driven both by the decline in sludge and drill cuttings due to decreased activity in conventional areas, and by the lower volume of waste generated in Vaca Muerta—even as activity there increased. Additionally, the reduction in hydrocarbon-contaminated soils associated with fewer spills also contributed to the overall decrease.

⁶ Corresponds to the sludge from ponds waste stream.

WASTE GENERATED BY TYPE AND RECOVERY. TOTAL YPF



■ Stock (kt)
 ■ Reuse/valuation of waste generated and in stock
 ■ Total (kt)
 ■ Hazardous (kilotons)
 ■ Non-hazardous (kt)

As a result of this decrease in the generation of hazardous waste streams prioritized for valorization, the valorization rate dropped to 17% in 2024, down from 21% in 2023. The target for 2030 is to valorize 25% of total waste generated.

The waste stock in 2024 totaled 854.9 kt, a 2.4% increase compared to 2023, although the downward trend observed over the past four years remained in place.

Main actions

Corporate Actions

- Deployment of a new comprehensive, standardized, and cross-functional waste management process for all YPF business units. This process covers the full operational cycle—from design, construction, and operation to project decommissioning—and includes training for personnel according to their newly assigned roles and responsibilities.
- Initial implementation of an IT tool called GIRY (Gestión Integral de Residuos YPF, Integrated Waste Management YPF) to monitor waste traceability.
- Formation of a new team focused on advancing pilot projects involving new technologies for minimizing and valorizing waste generated in Vaca Muerta, in collaboration with current YPF suppliers. This team includes representatives from Procurement and Environment departments.

In Operations

Upstream:

- Expansion of the Primary Separation Plant for the treatment of hazardous waste.
- Pilot project for the stabilization of drill cuttings for use in road applications. This initiative is currently undergoing monitoring to secure regulatory approval for the technology.

PRIMARY OILY WASTE SEPARATION PLANT

In 2024, a new processing line for drill cuttings was added to the plant located at the Loma Campana site (Neuquén). This plant recovers oil-based mud (OBM) for reuse and reduces the volume of hazardous waste sent for external treatment. The new line enabled an increase in the plant's original processing capacity by incorporating a waste stream with lower moisture content that was previously sent to secure landfill for treatment and final disposal.

The valorization rate for oily material processed at this plant in 2024 was 52%, allowing for the reuse and valorization of 10,128 m³ of mud.

Downstream:

- Refurbishment of a sludge drying bed at the wastewater treatment plant in the La Plata Industrial Complex, aimed at minimizing sludge generation and evaluating treatment alternatives within the industrial complexes.
- Launch of a project to recover non-precious metals⁷ from spent catalysts, which will help reduce the amount of waste sent to secure landfills.
- Additional initiatives, such as the installation of 38 bulk Azul 32⁸ dispensers to eliminate the use of packaged product; reduction of plastic jerrycan usage through the Integra project;¹² signing of collaboration agreements to produce asphalt with recycled polymers; and the management of used oil (both mineral and vegetable).

Gas and Energy:

- Valorization of 2,080 tons of wood for use in furniture manufacturing or for heating.

Y-TEC

The Y-TEC drilling team continued developing and testing new mud formulations with a lower environmental footprint. Alternatives to oil-based muds⁹ were studied, including eco-friendly muds and formulations using saltwater.

Additionally, in 2024, tests were conducted in Upstream operations to assess the effectiveness of the Y-Rupé¹⁰ device in reducing the volume of hydrocarbon-containing water sent for external disposal.

Water Management

The availability, quality, and efficient use of water are essential for our activities—both in the Upstream business, for drilling and stimulation processes, and in Downstream operations, where water is primarily used for cooling during fuel refining processes. At the same time, this resource is also vital for other productive activities and for the communities near our operational areas, requiring a shared-use approach. In this context, we apply a comprehensive approach focused on managing water security risks and ensuring resource sustainability, which includes monitoring intakes and discharges, proper effluent management, and promoting water conservation. Water management is structured around the following three pillars:

- **National and local water risk identification:** Using the Aqueduct Water Risk Atlas tool developed by the World Resources Institute, we identify areas with water-related risks linked to our operations. This analysis is based on potential economic impact, location in water-stressed zones, or consumption volumes. We then assess these risks to prioritize the most exposed facilities. This is complemented by an environmental impact approach and consideration of potential competition with communities and other stakeholders.
- **Water use optimization:** We work on setting reduction targets, evaluating water use efficiency, surveying facilities with the highest withdrawals (representing 80% of total intake), designing and implementing measures to improve water efficiency and reduce consumption, and raising awareness about water conservation. With the Water Risk Monetizer tool, we set internal water pricing, which is regularly updated and used in sensitivity analyses for critical projects.
- **Commitments:** The Operational Excellence Model includes water management guidelines that cover risk identification and mitigation, efficient use, monitoring and control of quantity and quality, a specific approach for water-stressed areas, training, and engagement with communities and authorities. In the province of Neuquén, we regularly participate in coordination meetings with all operators in the Neuquén Basin and the Undersecretariat of Water Resources, where policies to protect the resource are developed.

Protection of Groundwater Resources

All drilling, completion, intervention, and well abandonment activities are carried out in compliance with the protective measures established by hydrogeological studies to safeguard groundwater.

There were no water-related incidents (such as operational interruptions, plant shutdowns, etc.) with a substantial impact (greater than US\$ 10,000).

⁷ Substances that can accelerate chemical reactions without being consumed in the process.
⁸ Nitrogen oxides (NO_x) emissions reducer

⁹ Drilling fluids with a continuous oil phase in which solids such as clay and bentonite are suspended.
¹⁰ Y-Rupé is a membrane technology developed by Y-TEC that allows for the recovery of floating hydrocarbons present in water.

2024 Performance and Key Actions

Having met ahead of schedule the goal of reducing freshwater withdrawal intensity by 5% by 2027 (relative to the 2017–2019 baseline average), we began work to set more ambitious targets for non-conventional operations and industrial complexes.

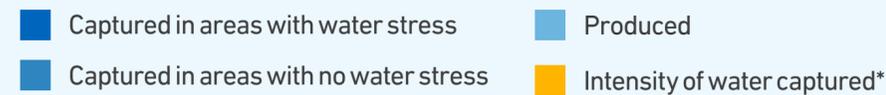
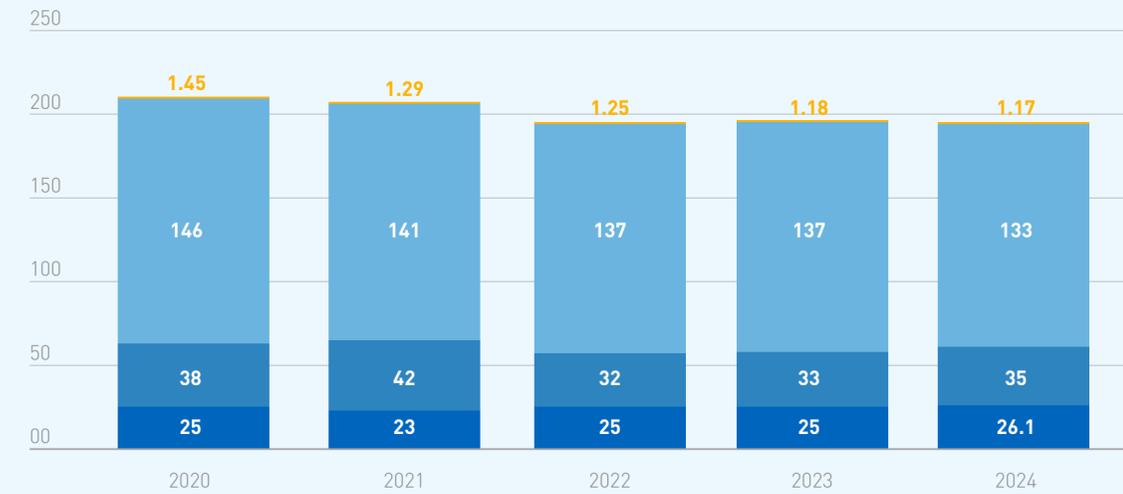
Total water withdrawal in 2024 was 193,775 megaliters, 1% less than in 2023. This included a 3% reduction in produced water volumes (down to 132,650 megaliters) and a 4.2% year-on-year increase in external withdrawals (61,125 megaliters). Our main source of external water is surface water, followed by groundwater, and then third-party contributions.

In Upstream business, water withdrawal decreased compared to 2023, due to a reduction in produced water (3% year-on-year), while captured water increased by 15%.

In Downstream, water capture totaled 35,924 megaliters in 2024, down 2.8% from 2023. Gas and Energy captured 300 megaliters.

Total Company water consumption remained stable compared to the previous year, while consumption intensity continued to decline (3% lower than in 2023). In non-conventional upstream operations, total water consumption grew due to increased activity, despite reductions from lower conventional operations. In Downstream, water consumption fell by 3% compared to the previous year. The Vice Presidency continued implementing its long-term improvement plan for

WATER WITHDRAWAL (in thousands of megaliters) TOTAL YPF

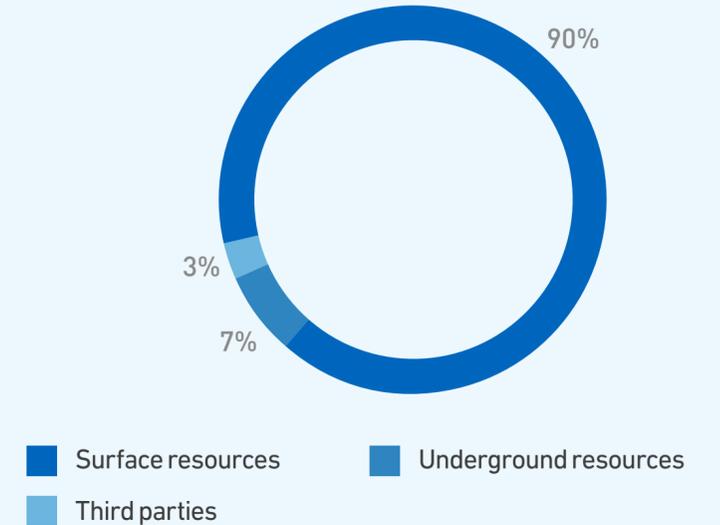


*Intensity: m³ of water withdrawn per m³ of oil equivalent. Includes the Upstream and Downstream Vice Presidencies, Industrialization business only for 2023 and 2024. Historical values were not recalculated as they represent less than a 3% impact.

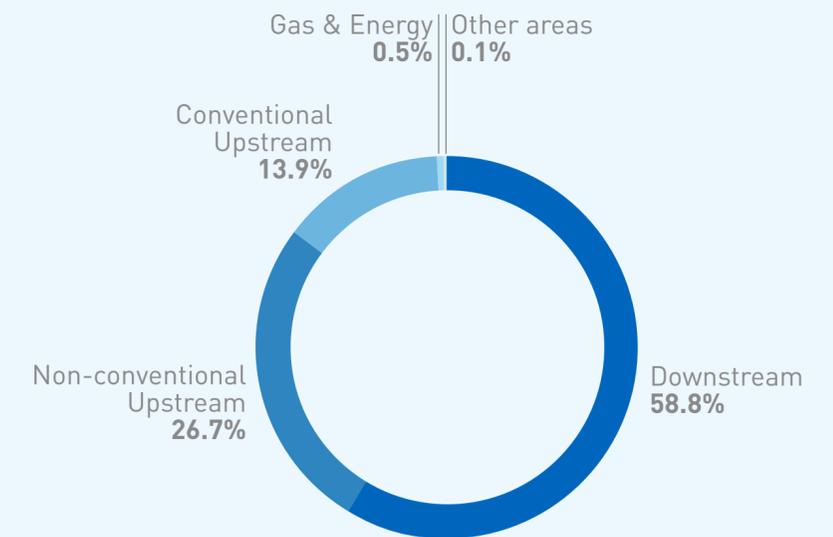
efficient water management, aiming to reduce withdrawal intensity and establish new future targets, prioritizing water-stressed areas. To this end, it developed a water roadmap for the industrial complexes and identified initiatives to reduce overall freshwater withdrawal and increase reuse through technological improvements. Based on this information, an abatement curve was created to guide the consolidated action plan for all three complexes.

At Luján de Cuyo, located in a water-stressed region, new operational ranges were set, and work was carried out with Central Puerto Mendoza to implement water efficiency improvements. An interdisciplinary working group prepared the abatement curve to optimize resource use. As a result, this complex recorded a nearly 30% reduction in water consumption intensity in 2024 compared to 2023.

EXTERNAL WATER CAPTURE IN 2024 BY SOURCE



EXTERNAL CAPTURED WATER BY BUSINESS



Effluent Management and Water Discharge

We strive to reduce water consumption by reusing it in cooling, boiler, drilling, workover, and irrigation activities. When reuse is not possible, the water is treated and discharged in compliance with the requirements of the competent authority in each location—primarily into deep underground formations for the Upstream segment and into surface water bodies for the Downstream segment.

In 2024, a total of 132,810 megaliters were reused, representing 68.5% of total extracted water, 2.5% less than in 2023. This reduction is linked to the lower volume of produced water.

Of the total reused, 126,874 megaliters were applied in secondary and tertiary recovery in Upstream activities; 271 megaliters were used for irrigation; and 5,936 megaliters were used in industrial processes, mainly in Downstream.

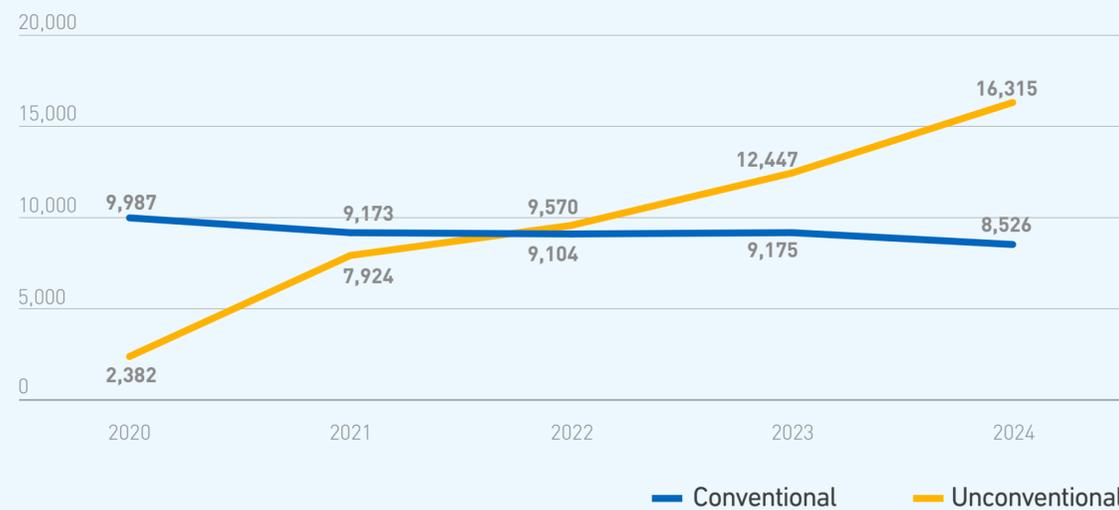
Meanwhile, total discharged water amounted to 29,251 megaliters, 7% more than in 2023. Of this total, 80% was classified as freshwater and 20% as other types of water, all of which were injected into disposal wells. All discharges received treatment.

Air Quality

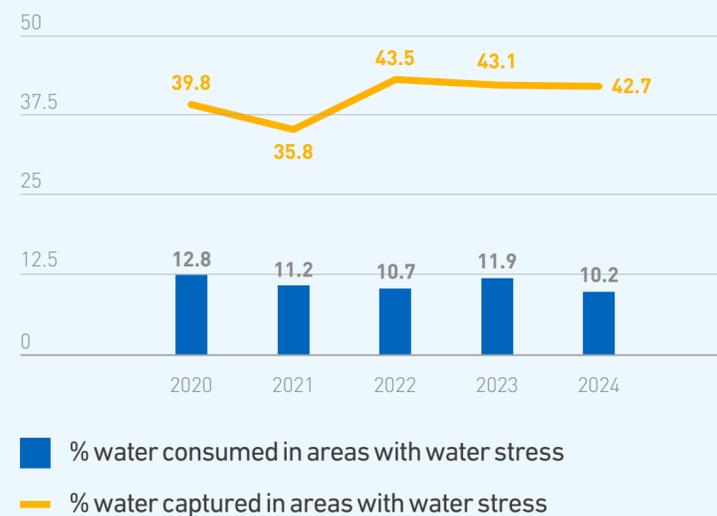
Our processes are energy-intensive and rely on combustion, which generates atmospheric emissions not classified as greenhouse gases (GHG) but that can affect air quality. Their management focuses on minimizing emissions and applying treatments in line with current legislation. To this end, we monitor emissions of sulfur dioxide (SO₂), nitrogen oxides (NO_x), non-methane volatile organic compounds (NMVOC), carbon monoxide (CO), and particulate matter (PM), and we manage them through burner improvements and optimized

combustion conditions. NMVOC emissions are concentrated in tank systems, which are monitored and included in regular maintenance plans. For all of this, we use the same standards, methodologies, and tools applied to the calculation of GHG emissions.

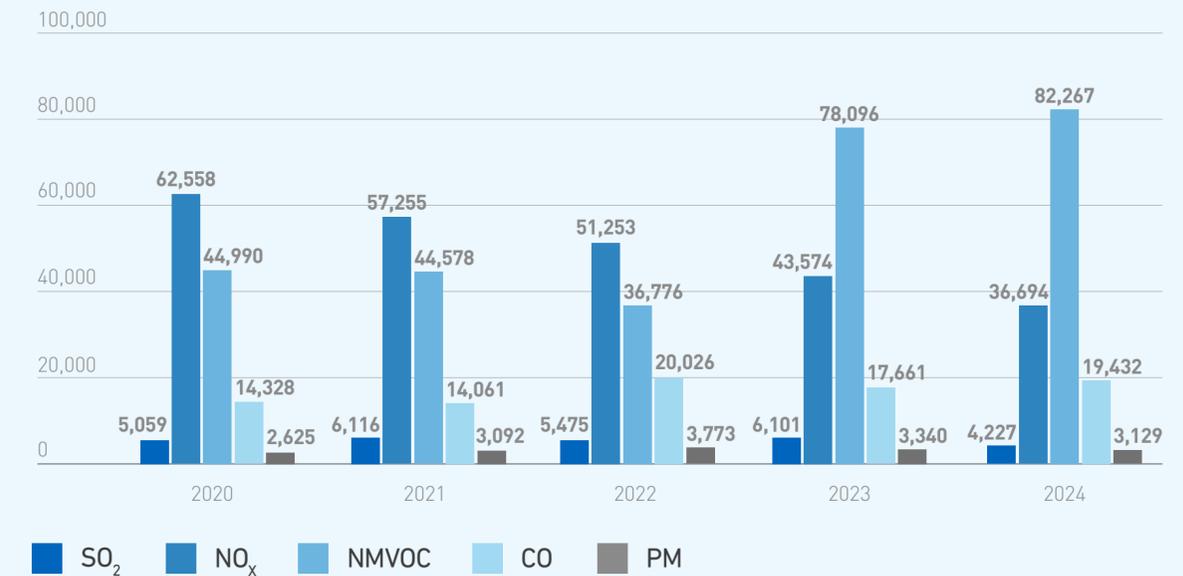
UPSTREAM VP EXTERNAL CAPTURE (megaliters)



% OF WATER CAPTURED AND CONSUMED IN WATER-STRESSED AREAS



NON-GHG ATMOSPHERIC EMISSIONS (t)



2024 Performance and Key Actions

In 2024, total non-GEI gas emissions were 145,749 tons, 2% less than 2023.

During 2024, the Emissions Focal Points Workshop continued, where advances across different business segments were evaluated and shared, along with updates on applicable legislation and industry best practices.

In the Downstream Vice Presidency, at the Luján de Cuyo Industrial Complex, a control panel was installed to monitor overall and by-plant emissions. Continuous air quality monitoring cabins were also put into operation.

Flare gas compressors were added, and progressive maintenance and technological upgrades were carried out in the internal air quality monitoring network.

At the La Plata Industrial Complex, burner upgrades in furnaces and boilers continued, along with data collection from continuous air quality analyzers located in nearby neighborhoods and strategic points outside the complexes, managed by an external laboratory. Additionally, the tool for calculating environmental parameters was updated to adjust the values obtained for non-GHG gases.

In the Logistics area, to reduce NMVOC emissions concentrated in tank systems, the replacement of fixed-roof tanks with floating-roof tanks was analyzed.

In the Gas and Energy Vice Presidency, at Loma La Lata (Neuquén), the Turboexpander (TEX) plant was commissioned. This will improve system operation, reduce operating pressure, and increase gas processing capacity.

Regarding air quality, the average concentration of the monitored variables did not exceed pre-commissioning values or reference thresholds, as confirmed by additional measurements taken before and after startup¹¹.

Ambient air quality monitoring is conducted periodically around all operated plants. To date, the measured values remain below reference levels.

¹¹ After the plant was commissioned, five monitoring campaigns were carried out, totaling 46 days of measurement.



ENVIRONMENT AND RESOURCE EFFICIENCY IN FIGURES

BIODIVERSITY MANAGEMENT

69 sites

(2,552,716 ha) used for upstream production or extraction activities.

100%

of sites have Environmental Impact Assessments (EIA), biodiversity analyses, mitigation plans, and annual environmental monitoring reports.

16 of these sites

(150,342 ha) contain or are adjacent to areas considered sensitive from a national or global biodiversity perspective.

40% of these 16 sites

have a specific Biodiversity Action Plan; the target is 90% by 2026.

311 kt

of hydrocarbon-contaminated soils managed through bioremediation in 2024.

Non-Conventional Business

0.9%

of proven net reserves located in sites with protected conservation status or in areas of habitats of endangered species.

WASTE MANAGEMENT

669.5 kt

of total waste generated in 2024 (**11.6%** less than in 2023).

854.9 kt

of waste stock in 2024 (**2.4%** more than in 2023).

17%

of waste reused in 2024 (**4** percentage points lower than in 2023).

WATER AND EFFLUENT MANAGEMENT

193,775 megaliters

of total water withdrawn in 2024 (**1%** less than in 2023).

132,650 megaliters

of produced water in 2024 (**3%** less than in 2023).

69%

of total extracted water was reused (**5.4%** less than in 2023).

3,242 megaliters

consumed in water-stressed areas (**14%** less than in 2023).

61,125 megaliters

of external water withdrawals in 2024 (**4.2%** more than in 2023).

29,251 megaliters

of water discharged in 2024 (**7%** more than in 2023).

0.6

consumption intensity in 2024 (**3%** less than in 2023).

31,713 megaliters

of total water consumed in 2024 (**0.2%** more than in 2023).

AIR QUALITY

145,749 t

of total non-GHG emissions in 2024 (**2%** less than in 2023).

6 PEOPLE



OCCUPATIONAL HEALTH AND SAFETY

Safeguarding the health and safety of everyone who works at YPF, as well as the reliability and integrity of assets, businesses, and projects, is a priority and a fundamental value for the Company.

We operate within the framework of current legislation and the highest international standards and have a management system focused on preventing occupational, industrial and process risks across our value chain. The focus is on high-risk activities to prevent incidents, minimize serious injuries and achieve zero fatalities.

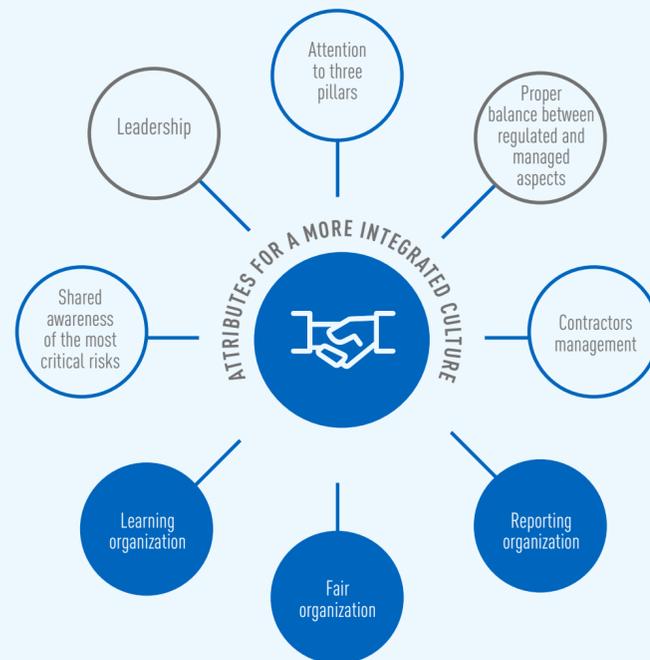
Because safety and health care are a shared responsibility, all YPF employees and contractors commit to meeting legal requirements, internal regulations and site access requirements.

The Quality, Environment and Safety Vice Presidency, reporting directly to the CEO, is responsible for proposing safety standards and targets and for seeking their fulfillment in the different businesses in charge of implementation. In addition, it reports periodically to the Board of Directors' Risks and Sustainability Committee.

Our ongoing management efforts have led to improved safety performance in recent years, and we are committed to continue improving through actions focused on interactions among people, the safety culture, facility safety, processes and work systems.

This momentum to improve safety is reinforced by updates to our body of standards and the development of a Safety Culture model, which contemplates different attributes found in organizations that stand out for managing risk and achieving high reliability.

YPF SAFETY CULTURE ATTRIBUTES MODEL



Health and Safety Management System

The corporate Health and Safety Management System is developed within the framework of the Quality, Environment and Safety Policy¹ and covers all YPF employees and contractors in three key aspects: identifying and mitigating occupational, industrial, and process risks to prevent incidents; strengthening emergency response capacity; and continuous improvement.

The system prioritizes compliance with standards, the implementation of occupational safety technical measures, the adoption of a proactive culture of safety and self-care, leadership, continuous learning, and the monitoring of safety indicators. Each year, an action plan is established with quantitative objectives that area managers in each business unit review and execute; they report progress to their business Vice President and to the Vice President of Quality, Environment and Safety.

Within this framework, each Vice Presidency forms its Safety Committee to proactively monitor and manage precursors and mitigate risks, deploying specific programs that address improvement actions and directly involve our contractors. A management dashboard is used to share performance reports based on indicators and to visualize data interactively.

Continuous monitoring is performed to ensure that activities are conducted within acceptable risk values, including systematic preventive observations, implementing the stop-work policy to ensure that all employees have the authority and responsibility to halt any task they consider unsafe or non-compliant with established standards and procedures, without risk of retaliation.

Permanent safety programs are aligned with internal regulations, national and international standards, and our safety culture model. In line with this, the focus is placed on the most relevant risks, aligned with the 10 Golden Rules for Saving Lives. In 2024, programs were developed that focused primarily on three aspects considered most relevant and with greater exposure:

- Road Safety
- Isolation of Hazardous Energies
- Projection and Contact Area

YPF also has a corporate incident management and recording process, which includes accident investigation, improvement actions, and lessons learned. In 2024, the investigation and recording method was updated, implementing a systematic approach in line with prevailing industry best practices.

¹ <https://excelenciaoperacional.ypf.com/documents/politica-calidad-ambiente-seguridad.pdf>.

The rollout of YPF's safety plan fosters a safety culture that generates lasting behaviors, based on models of excellence in operational safety and process safety, focusing on the protection of workers, facilities, and their surroundings. This is achieved through the review and standardization of processes and regulations; hazard and risk identification; personnel competencies; the execution of compliance verifications and audits; incident management; and the implementation of actions that promote continuous improvement in processes. It also includes an effective response to emergencies and crises to contribute to business continuity and compliance with current regulations and industry best practices. The main pillars are based on:

Culture

- Leadership and Just Culture Response: definition of the principles of expected behaviors; taking action where substandard behaviors are detected.
- Focus on the most important risks: definition of and attention to events involving high released energies.
- Learning organization: incident reporting, new investigation methodology, lessons learned.

Operational Safety

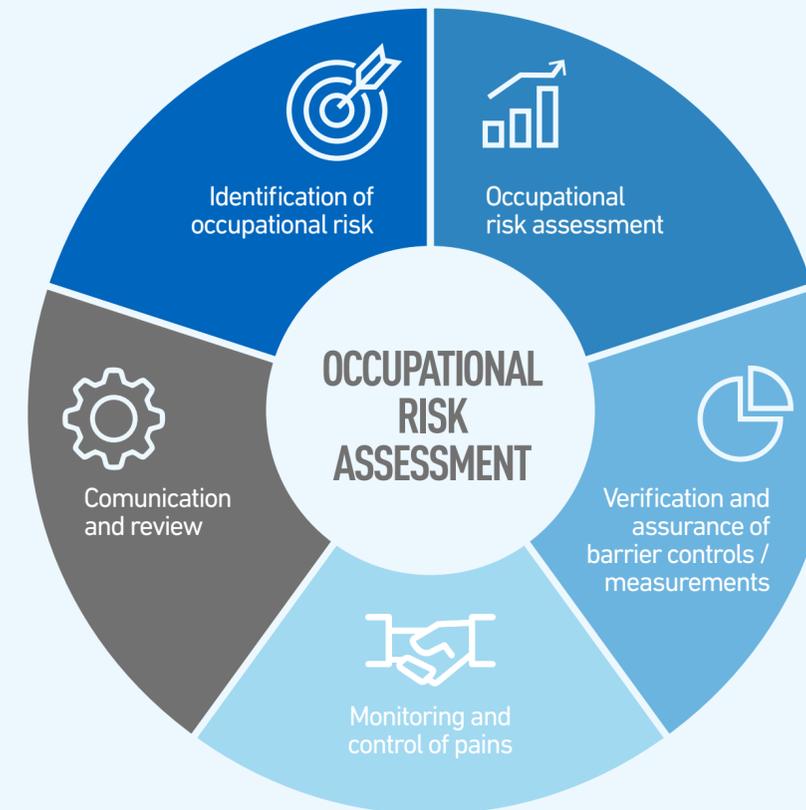
- Control of Work: task planning, digitization of work permits, and deployment of a cross-cutting observation system.
- Golden Rules: development and update of the base regulatory framework.

Process Safety and Emergencies

- Management of Change: review of the regulatory framework; deployment in concentrated facilities operations.
- Pre-Startup Review: deployment in operations and major infrastructure works.
- Layers of protection: execution of barrier verifications to check their effectiveness.

Contractors

- YPF Culture Model: spaces and workshops to disseminate basic concepts of the model and its scope.



Responsibilities of Contractors

Contractor management is key to ensuring that operations are carried out efficiently and safely. Our corporate standards and targets also apply to them. Contractors must report the resources with which they perform their tasks through the Contracted Resources System (SRC), which manages the formal compliance with the health and safety requirements that contractors and subcontractors operating at our facilities must meet. The requirements reviewed include the formal registration of workers; preventive medical examinations and addiction-prevention examinations; the delivery of safety-related training; and the existence of specific insurance. The information recorded is verified through internal and external audits coordinated by the different areas and departments of the Company.

Occupational Risk Assessment and Management

Occupational risk management is essential to ensuring the safety of employees and contractors and maintaining operational continuity. We have a Hazard Identification and Occupational Risk Assessment procedure that is regularly reviewed and continuously improved.

- **Hazard Identification:** We conduct thorough evaluations to identify potential hazards, including high-energy risks (mechanical, chemical, and physical). Analytical tools are used to anticipate and mitigate possible incidents. Currently, 30 categories of hazards have been identified.
- **Risk Assessment:** Each identified hazard is evaluated using the CEL methodology in terms of exposure, likelihood of occurrence, and possible consequences. This process allows us to prioritize the most significant risks and allocate resources effectively.
- **Task Planning:** We plan tasks with a focus on critical risks and in detail to ensure that they are carried out with the proper safety measures. This involves a risk assessment before starting the task; assigning the necessary resources, including trained personnel and appropriate equipment; following standardized operating procedures that outline steps and precautions; supervising compliance with safety measures, and continuous monitoring to identify and correct deviations.

- **Barrier Controls:**

- **Engineering controls:** We introduce technological and infrastructure improvements to eliminate or reduce exposure to risk.
- **Barrier controls associated with the Golden Rules for Saving Lives:** Verifications are carried out before starting tasks to promote safe and efficient practices.
- **Personal protective equipment (PPE):** employees are provided with the necessary equipment to guard against identified risks. In this regard, the Safety Committee for Workwear and PPE plays a key role.
- **Monitoring and Regulatory Compliance:** Our plans comply with local and international regulations, such as those established by OSHA (Occupational Safety and Health Administration).

- **Prevention and Mitigation of Health and Safety**

Impacts: for occupational risk management, we work in close collaboration with Occupational Risk Insurers (Aseguradoras de Riesgos del Trabajo, ART). Each year, the Health and Safety and Hygiene representatives from the business units submit the General Occupational Risk Survey (Relevamiento General de Riesgos Laborales, RGL), the Risk Map, and the Risk Agent Survey (RAR), which identify the job positions exposed to risk agents associated with occupational diseases, in accordance with current regulations. In addition, we work closely with the Superintendence of Occupational Risk (Superintendencia de Riesgo de Trabajo, SRT) on technology incorporation programs.

- **Occupational Risk Assessment:** The Hazard Identification and Occupational Risk Assessment procedure involves classifying risks into categories, as well as calculating the probability of exposure and the potential consequences. These results guide the prevention and mitigation actions to be applied. The level of risk tolerance is defined by legal obligations, the internal regulatory framework, and the Quality, Environment, and Safety Policy. This process is iterative in nature and is reviewed whenever an activity undergoes a change, new job activities are introduced, new hazards are identified, an incident occurs, or opportunities for improvement are detected. In the case of non-occupational industrial risks, periodic reviews are also carried out. Lessons learned from incidents are communicated, thereby fostering awareness and learning.

- **Communication and review:** We conduct continuous monitoring and periodic audits to ensure that control measures are effective and are updated as necessary. This practice allows us to adapt to new challenges and opportunities for improvement.

In addition, we work in close collaboration with ARTs to ensure the safety and well-being of our employees.

Incident Recording

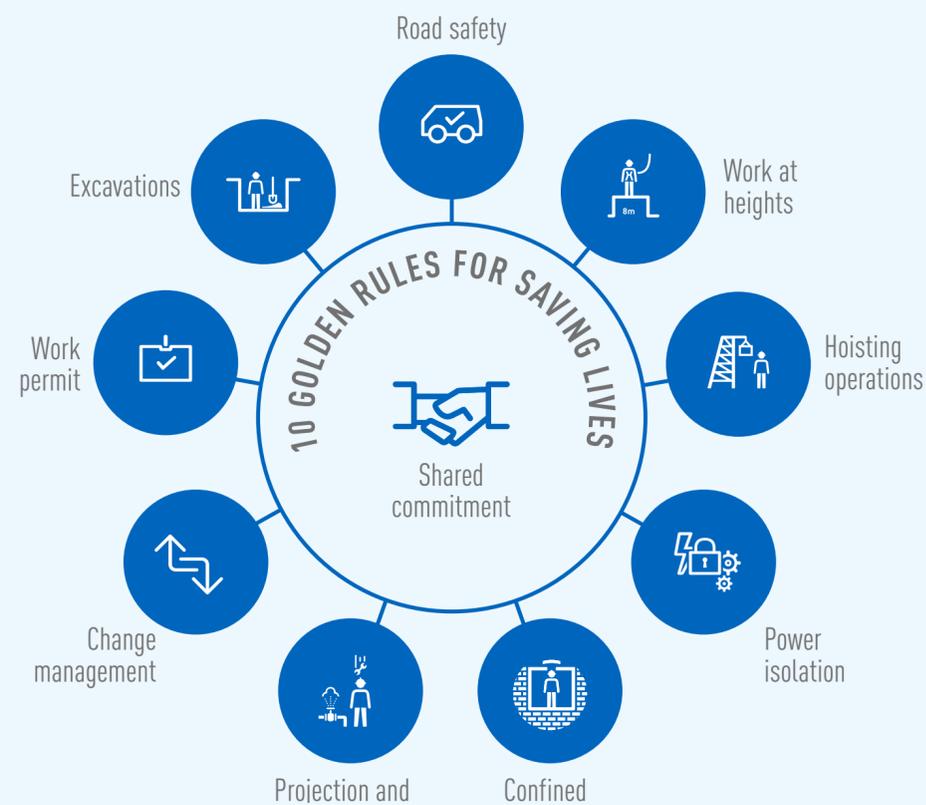
Incidents occurring in the course of work involving Company employees and contractors are recorded in the Operational Excellence Integrated Management System (Sistema Integral de Gestión de Excelencia Operativa, SIGEO), which also includes information on case investigations, where applicable, and the associated improvement actions.

Permanent Preventive Measures and Practices:

- Physical barriers to prevent accidents at all facilities.
- YPF's 10 Golden Rules for Saving Lives.
- Procedures for routine tasks and on-site methodologies, known as work permits, for non-routine tasks.
- Suspension of tasks at the request of any person who detects a risk during the performance of their activities, with reporting to their line management.

Golden Rules for Saving Lives

The Golden Rules for Saving Lives are addressed to all employees, including contractors and suppliers, ensuring that all parties involved maintain a high standard of occupational health and safety. In 2024, the regulatory framework was updated with input from all business segments and cross-functional areas, and implementation is carried out through a series of steps and strategies integrated into daily operations.



- Among these are:
- **Initial training:** All employees and contractors receive initial training upon joining the Company.
- **Regular meetings and workshops:** Periodic meetings and workshops are held in operations to reinforce the rules and update employees on any changes or new safety information.
- **Educational materials:** Manuals, guides, and informational posters are distributed at all facilities to keep the rules visible and accessible to everyone.
- **Integration into operating procedures:** Each specific work procedure incorporates the relevant rules to ensure compliance.
- **Operational safety controls:** in operations, leaders and supervisors carry out continuous verifications at the work fronts to ensure compliance with the standards and to take corrective measures when necessary. A technological tool is used to monitor and record compliance with the rules in real time.
- **Incentives and recognition:** incentives are offered to encourage compliance with the standards and motivate employees to maintain high safety standards.

Worker Participation in the Occupational Health and Safety System

Our employees participate in the development, implementation, and evaluation of the health and safety management system through dialogue and training activities, as well as internal Operational Excellence committees. They may also share their input through a channel managed by the Vice Presidency of People and Culture, and through the employee engagement survey. Contractors, meanwhile, convey their concerns in periodic meetings with YPF's technical representatives. In addition, according to collective labor agreements, union representatives engage in ongoing dialogue on matters related to occupational health and safety.

Furthermore, in 2024, we deployed a self-assessment tool to gain insight into workers' and contractors' perceptions in this area, focusing on the attributes of the safety culture model across the Upstream, Downstream, Gas and Power, and Infrastructure Vice Presidencies. An analysis of the results complements traditional audits and provides a detailed view of the state of safety culture at each company asset, enabling operational leaders to implement improvement actions.



Safety Training

Continuous learning is essential to strengthening a culture of safety and self-care. As a condition for entering YPF facilities, all employees and contractors must complete a general safety induction and job-specific training based on their roles. Additionally, safety information is regularly shared through corporate platforms, and each vice presidency carries out specific actions according to its needs. Our training programs are intended for both direct and contractor personnel, reaching all levels of the organization. They are free of charge and delivered during paid working hours.

Among the various training activities, two specific programs were developed focusing on safety culture and a systemic approach to incident/accident management. The “Cultura” (Culture) Program consists of virtual walkthroughs aimed at middle management that reinforce human and organizational factors, focus on critical risks, safety leadership, and Just Culture principles. These modules are available on a centralized training platform (CURIOSY). In addition, in collaboration with the Institute for an Industrial Safety Culture (Instituto para una Cultura de Seguridad Industrial, ICSI) and under an agreement with the University of San Andrés, training activities continued for our leaders, equipping them with conceptual and methodological tools to support decision-making and safety action implementation. Training was also provided on the new systemic approach to incident investigations, which emphasizes identifying causes related to organizational and contextual factors and barriers, as opposed to traditional methods that primarily focus on human error.

Safety Performance

In 2024, the occupational accident frequency rate decreased by 43% year-over-year, reaching its lowest level in recent years². However, we regretfully recorded one fatality during an operation managed by contractors. Following the incident, established protocols were activated, a technical investigation using a systemic approach was conducted, and priority corrective measures were implemented. This event impacted the severity rate and reinforces the need to continue strengthening critical controls, third-party oversight, and a preventive culture at all levels.

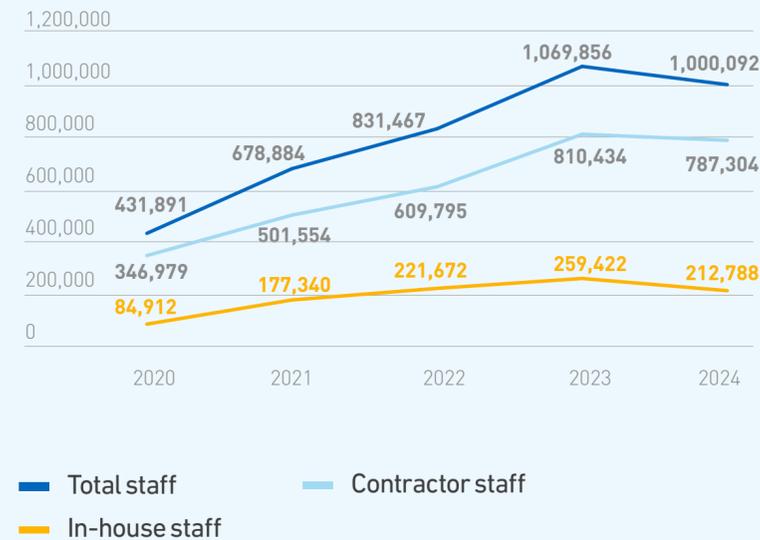
² This real trend in the reduction of the accident frequency rate (an internal indicator) incorporates, starting in 2024, a change in the measurement methodology due to the inclusion of occupational medical evaluations and the application of the recordability criteria based on OSHA 300 classification, prior to incident closure. As a result, a distinction is made between basic first aid and cases requiring medical attention (as reflected in the personal incident tracking and recording tool). As of 2024, the accident frequency rate (AFR) includes incidents requiring medical treatment and excludes basic first aid. Historical values are not recalculated, which explains the “information not available or incomplete” label for medical service classification and recordability determination. In previous years, the measurement methodology relied solely on a preliminary operational assessment based on YPF’s internal criteria. Recordable fatalities are not included. In 2021, 2022, and 2023, all first aid cases that resulted in lost time were reported in the AFR, regardless of distinction; therefore, the number of reported accidents in those years could decrease if the same classification criteria were applied retroactively (which is not feasible due to insufficient available data).

At the same time, the overall performance improvement is linked to a comprehensive strategy aimed at sustained enhancement of safety indicators, based on five priority action areas:

- **Strengthening the safety culture**, focusing on prevention, visible leadership, and active involvement of operational personnel.
- **Initiating an organizational shift** towards functional integration and risk-informed decision-making.
- **Centralizing the safety function** at the business level to promote regulatory coherence, data traceability, and comprehensive oversight.
- **Standardizing critical processes**, including work permits, contractor management, and incident investigations.
- **Early intervention by the occupational health service**, with surveillance actions, clinical assessments, and safe return-to-work protocols.

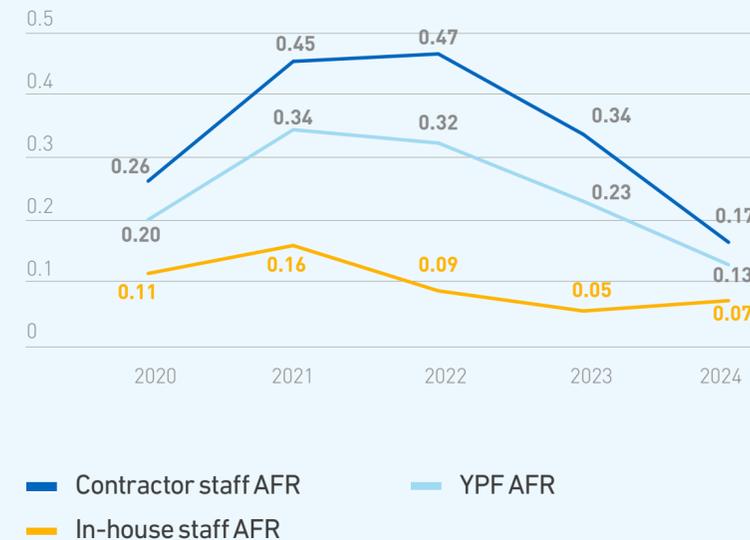
During the same period, a **methodological adjustment was made in injury classification** by formally incorporating medical assessment as part of the severity determination process, so as to strengthen categorization in line with GRI 403 and OSHA guidelines. This improvement allows for more accurate identification of severe occupational injuries and optimization of analysis, prevention, and follow-up processes.

SAFETY TRAINING HOURS



In parallel, **we began implementing technological solutions for safety management**, including digital platforms for permit traceability, automated reporting, dashboards, and real-time data analytics. This digitalization process aims to enhance operational efficiency, reduce deviations, and support evidence-based decision-making.

ACCIDENT FREQUENCY RATE WITH LOST WORKDAYS (AFR)



* AFR: Number of recordable accidents with lost workdays (including recordable fatalities) per 1,000,000 hours worked. In 2024, it is equivalent to the lost time injury frequency rate (LTIFR). It does not include commuting accidents.



SAFETY ACTIONS IN BUSINESS UNITS

UPSTREAM

Leadership visibility: Vice Presidents and managers participated in field visits, Quality, Environment and Safety (QES) committees, investigations of high-consequence occupational injuries, and monitoring of critical contractors' performance.

Safety culture training: All individuals in leadership roles completed safety culture training. Additionally, all personnel involved in operations supervision received technical training focused on the Golden Rules for Saving Lives.

Focus on critical risks: Based on the analysis of fatal incidents and high-consequence injuries, an intercompany program was implemented to eliminate their recurrence, including enhanced standards to reduce residual risks in selected tasks.

Contractor management: Critical contractor performance was monitored to ensure the implementation of proposed improvements. Audits and verifications were conducted on critical companies regarding their safety performance and certifications, and compliance with the Golden Rules for Saving Lives was verified.

DOWNSTREAM

Integrated Culture Program – MAS Conciencia: Continued implementation of a program launched in 2012, which has identified strengths and improvement opportunities in each business unit and facility. Cross-cutting opportunities across the Vice Presidency are addressed through a biannual strategic plan, complementing specific actions taken by each unit and facility.

Family Safety Awareness: To bring YPF's safety culture to employees' families, talks and recreational activities were held for children at the Vice Presidency's facilities. A total of 2,700 children aged 5 to 12 participated.

Ongoing culture programs for transportation companies: Since 2022, a program has been in place to integrate transport companies into the Logistics Department's culture plan. Activities include building a shared safety vision, management analysis, action plan support, and driver training.

GAS AND ENERGY

Plant and project certification plan: Achieved certification of all operational facilities under ISO 9001, 14001, and 45001 standards.

Second Quality, Environment and Safety technical conference: Provided a forum for sharing experiences and best practices among YPF S.A.'s contractors and partner companies.

People's Health

At YPF, we strive to protect and promote the health and well-being of all workers. To that end, our occupational health program includes the following actions:

- 1. Risk identification and assessment:** Analyzing and evaluating occupational risks that may affect workers' health.
- 2. Disease and accident prevention:** Implementing preventive measures to avoid occupational illnesses and workplace accidents.
- 3. Promotion of a healthy work environment:** Designing and maintaining work environments that foster employee safety and well-being.
- 4. Health and safety advisory:** Providing guidance on safe practices, hygiene, and ergonomics in the workplace.
- 5. Health monitoring and control:** Conducting regular health checkups for workers to detect and address any work-related health issues in a timely manner.

Every year, all job positions are evaluated to create risk maps that identify individuals exposed to occupational hazards. This information is transferred to the workers' compensation insurer through the NTEAR (Nómina de Trabajadores Expuestos a Agentes de Riesgos, List of Workers Exposed to Risk Agents) form, which then determines the necessary medical evaluations.

Based on the risk assessments and operational complexity, we maintain 43 strategically located healthcare units, which provide emergency care and manage occupational health services.

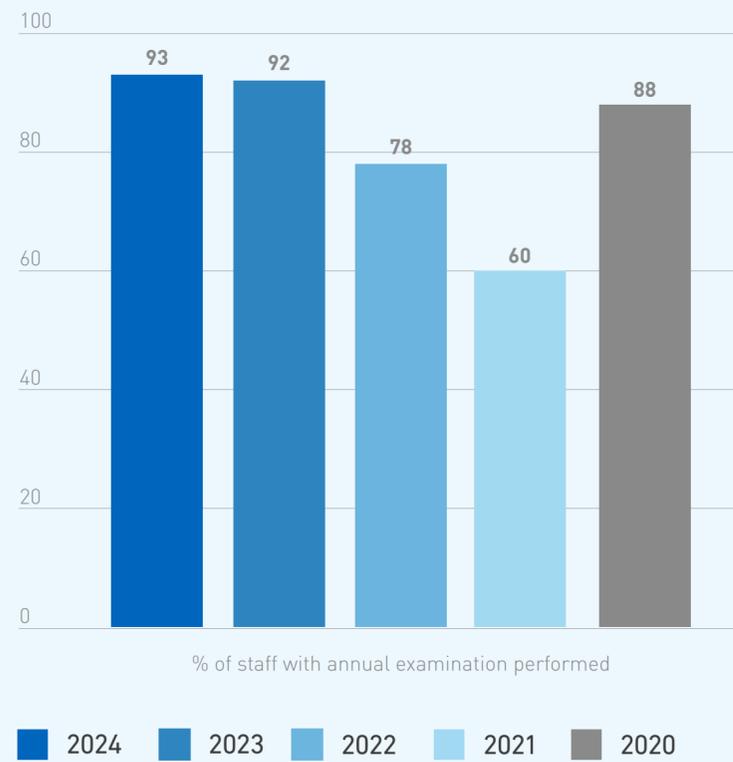
The organization guarantees the confidentiality of workers' health data, ensuring that occupational health services are not used to provide preferential or unfavorable treatment to employees.

Key Actions in 2024

Comprehensive Assessment

We continued the annual health monitoring program for workers, and in 2024, 93% of employees had a current medical exam, enabling a comprehensive evaluation of their health and job fitness.

EVOLUTION OF THE % OF IN-HOUSE STAFF WITH ANNUAL EXAMINATION PERFORMED



New Standards for Healthcare Quality Management

With support from a specialized consulting firm, we advanced toward an international standard in healthcare quality management, taking a step closer to implementing the IRAM ISO 7101 standard, which will help standardize service delivery. In 2024, implementation of the new standards began at two healthcare units, and this plan will continue in 2025 at refineries and terminals.

Preventive Programs

PROGRAM	DESCRIPTION AND RESULTS
Cardiovascular Prevention	<p>This program includes annual health exams to determine individuals' cardiovascular risk, i.e., the likelihood of experiencing a cardiovascular event.</p> <p>In 2024, 822 new participants were enrolled, and 540 completed the program after lowering their cardiovascular risk. By year-end, 2,918 individuals were enrolled, receiving support, guidance, and cardiovascular health monitoring.</p> <p>To assess the program's progress between 2022 and 2024, cardiovascular risk was qualitatively classified (low, mild, moderate, high, and very high). Results show that 22% of participants reduced their risk, 59% maintained their level, and 19% experienced an increase.</p>
Nutrition and Healthy Eating	<p>YPF's Medical Service, with nutrition and food safety professionals, advises the teams that manage the company's cafeterias on best practices for food preparation and handling. This includes meal planning, monitoring nutritional quality and quantity, and conducting on-site audits.</p> <p>Specialists also lead a monitoring and counseling program on nutrition and eating behaviors for individuals facing nutritional challenges or issues.</p>
YPF Women's Health	<p>A voluntary program led by the company's healthcare staff, it promotes physical, emotional, social, and occupational well-being for women at every stage of life, with a focus on preventing gynecological and obstetric health risks.</p> <p>In 2024, the program included 2,345 participating women—49.5% of all women at YPF. A total of 168 breast ultrasounds were performed on-site for women lacking regular breast exams.</p>
Emotional Health	<p>Several initiatives were implemented to promote a healthy work environment and help employees manage stress and anxiety: 33 virtual mindfulness sessions, access to psychological support services, open talks, and 23 workshops addressing topics such as healthy habits, emotional awareness, substance use prevention, and stress management during uncertain times. These and other activities reached a total of 3,726 participants.</p> <p>Another key aspect of this program is the assessment, monitoring, and support of individuals dealing with illness or impactful life situations. In 2024, there were 1,707 individual support consultations.</p>
Substance Use Prevention	<p>In its tenth year, this program provides a space for listening, support, and professional guidance to employees dealing with substance abuse or addiction, as well as to individuals with affected family members.</p> <p>Through preventive health exams, random drug testing, and educational campaigns, 116 individuals (0.24% of the workforce) were identified and supported in 2024. Of these, 50% successfully reintegrated into work under adequate health standards. Among the participants, 51 began some form of treatment, while 20 only required psychoeducation and professional information.</p> <p>A total of 47,589 toxicological screenings for alcohol and drugs were conducted in 2024, covering 40% of YPF and contractor personnel.</p>

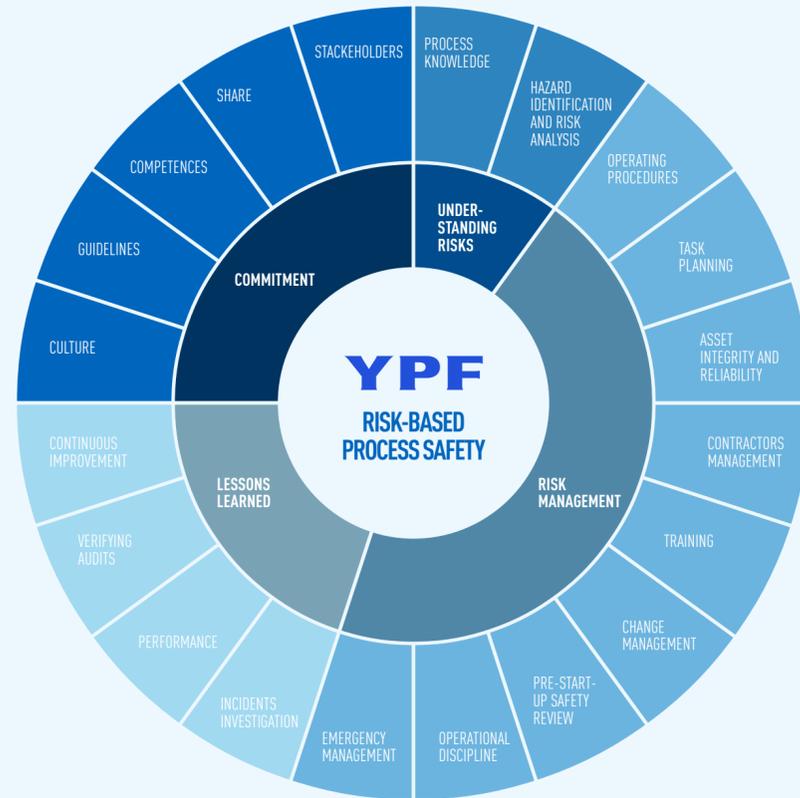
Operational Safety

YPF's Quality, Environment, and Safety Policy provides the framework to ensure that all activities aim for operational excellence, safeguard people's safety, protect the environment, and ensure the reliability and integrity of assets and operations.

In 2023 and 2024, we developed a regulatory framework aligned with Risk-Based Process Safety Guidelines, based on the process safety management model from the Center of Chemical Process Safety (CCPS) in the United States. This allowed us to establish our own model.

Process Safety Guidelines

To manage critical process safety incidents or major risks, we maintain a program for conducting and updating operational risk assessments across all business units' processes and services:



STUDY	DESCRIPTION
Hazard Operability (HAZOP)	Risk analysis techniques used to identify and mitigate hazards in systems and processes. HAZOP studies remain valid for six years if the analyzed process undergoes no changes.
Hazard Identification Analysis (HAZID)	To meet the risk study plan, YPF monitors indicators at the operational vice presidency level and consolidates them corporately: the risk study compliance index (índice de cumplimiento de estudio de riesgos, ICER), the degree of implementation of resulting actions, and the risk study improvement action compliance index (índice de cumplimiento de acciones de mejora de estudios de riesgos, ICAM).
Layer of Protection Analysis (LOPA)	Identifies safeguards that need to be implemented and maintained to keep risk at an acceptable level.
Quantitative Risk Assessment (QRA)	They make it possible to assess the impacts of identified major incidents and are a fundamental element in designing emergency response and business continuity plans.
Scope and Consequence Study (SCS)	

Plant process changes are managed and documented using a digital tool that complies with internal Risk and Change Management in Industrial Assets standards. This cycle includes identification, approval, risk analysis and quantification, acceptance of risk level, implementation, communication, information retention, and closure.

We also monitor and update the corporate map of industrial risks on a quarterly basis, reviewing the most relevant scenarios across all business units and the status of their safeguards to ensure residual risks remain within acceptable thresholds.

An annual training plan is in place for personnel identified as key to process safety. This includes introductory modules, risk study methodologies, and auditing techniques.

Emergency Preparedness and Response

The emergency preparedness and response process covers all activities related to identifying potential emergency scenarios, planning the necessary actions to address them, and training personnel to ensure an effective response. It includes the implementation of drills, the establishment of response teams, and periodic evaluations of emergency plan effectiveness.

YPF follows its Emergency Management Procedure, which is based on international standards. Implementation is carried out through the Incident Command System, which has a corporate scope and defines responsibilities and guidelines for actions during and after an incident or crisis. Its purpose is to coordinate the response across all levels of the organization, providing strategic direction and resources to meet the expectations of stakeholders both within and outside the company. Approximately 1,500 drills are conducted annually, and over 1,000 brigade members are available.

This integrated model provides guidelines for prevention, preparedness, response, and recovery activities and includes the following areas:

- Incident response management
- Business continuity management
- Crisis and organizational resilience management



The Vice Presidency of Quality, Environment and Safety develops a set of tools to support and assist the Company's Operational Units in emergency management.

Sector Collaboration

Collaboration among companies and industry associations is key to identifying best practices and safety systems. YPF continued its participation in several organizations:

- International Oil & Gas Producers (IOGP): Collaborating with the safety committee on injury prevention, fatal accidents, and process safety incidents.
- Center for Chemical Process Safety (CCPS): Serving on the CCPS Latin America Technical Steering Committee. YPF also sponsored the 10th Latin American Conference, held in Bogotá, Colombia, where several company members gave presentations. The company also participates in regional technical meetings that outline projects and plans aligned with the 2030 agenda.
- American Institute of Chemical Engineers (AIChE): Contributing to the translation project for books published by Wiley, the professional organization for chemical engineers.
- Argentine Institute of Oil and Gas (IAPG): Leading the Process Safety Subcommittee. In 2024, a reference framework was established for a risk-based process safety model.

Community Emergency Response Plan (PREIC)

YPF and other industrial companies operating in the La Plata area (Buenos Aires Province) joined a community emergency response agreement involving three municipalities (Ensenada, Berisso, and La Plata), local hospitals, fire departments, and other health and safety service providers in the region. The goal is to prevent harm and losses caused by industrial and environmental accidents and emergencies.

This mutual aid program includes meetings, drills, plant visits, risk communication, and capacity-building efforts. In addition to standard communication channels, two accounts on the social media platform X (@YPFLaPlata and @programapreic1) are used to inform the community about updates, drills, and operational issues. The followers include journalists from the region's leading media outlets.

Additionally, in 2024, the PREIC in Añelo, in the heart of Vaca Muerta (Neuquén Province), was strengthened—similar to the one in La Plata.

Spill Preparedness and Response

To prevent spills, we implemented an investment plan focused on improving the condition of facilities and pipelines. Additionally, the company has a response procedure and a communication system that automatically notifies the environmental authority. Drills are conducted annually at various levels (green, yellow, and red).

2024 Performance

Verification of Guidelines

In 2023 and 2024, risk-based process safety guidelines were verified in the Upstream, Downstream, and Gas and Energy segments to obtain an initial gap assessment and develop a corresponding action plan for implementation between 2025 and 2030. The goal is to achieve a maturity level for each element, based on industry benchmarking.

Adoption of Recommended Practices

The Safety Indicator Guide was updated in its process safety section to include definitions for evaluating incident severity using recommended practices from API 754 (American

Petroleum Institute) and IOGP 456 (International Association of Oil & Gas Producers).

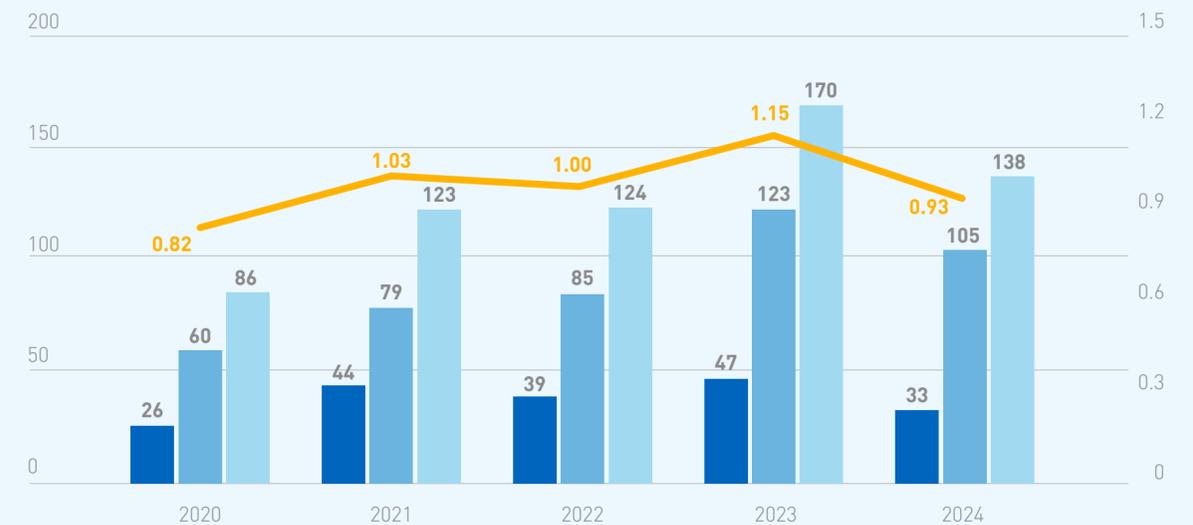
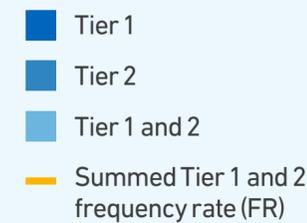
New Indicators

Dashboards incorporated process safety performance indicators focused on priority risks for the Upstream, Downstream, and Gas and Energy businesses. A reduction plan was established with a target year of 2030, aiming to reach the industry average for Tier 1 and Tier 2 process safety incidents.

Results

En 2024 los incidentes de seguridad de procesos Tier 1 se redujeron en un 30% respecto del año 2023 y en un 15% los Tier 2.

NUMBER OF TIER 1 AND 2 INCIDENTS IN YPF



*The organization considers cases as reportable under GRI 11.8.3 when occupational injuries are directly related to process safety events and resulting loss of containment.

DEVELOPMENT OF HUMAN CAPITAL

People are one of the four pillars of YPF's sustainability model. Led by the Vice Presidency of People and Culture, a central part of YPF's strategy in this area is the attraction, onboarding, and development of talent with profiles relevant to our performance. In this regard, we offer a value proposition aimed at enhancing human capital capabilities, properly managing compensation, and providing benefits that support employee well-being.

All our employees perform their duties in accordance with labor laws, collective bargaining agreements, and corporate policies, which promote freedom of association and ongoing dialogue between parties. We also continue to operate under a hybrid work model that combines the flexibility of remote work with the operational requirements of our activities.

Top Employer

In 2024, we certified our people and culture practices, assessing YPF's excellence in the job market. The certification was granted by the Top Employers Institute, a global authority in human resources strategies. The process involved certifying six HR domains, divided into 20 topics including people strategy, culture, work environment, talent acquisition, learning, well-being, and diversity and inclusion, among others.

An interdisciplinary team from the Vice Presidencies of People, Quality, Environment and Health, Strategy, and Marketing led the quantitative and qualitative audit process. We achieved certification with a score of 80.1%, exceeding the minimum requirement (60%) by 20.1 points. Furthermore, YPF outperformed the global average (2,428 companies) in several areas: diversity, equity, and inclusion policies (+11.4%), performance (9%), learning and training (7.9%), leadership (5.7%), digital HR (2.9%), ethics and integrity (1.9%), and sustainability (1.18%).

This milestone positions YPF as the first company in the industry to obtain this certification in Latin America.



Our Team

The YPF team is made up of diverse individuals committed to the organization’s purpose, achieving results, and taking on new business challenges.

As of December 31, 2024, the company had 24,778 direct employees, a figure similar to the previous year, and 50,218 full-time equivalents (FTE) from contractor companies, representing a 13.7% increase over the previous year. This resulted in a 9% overall increase due to greater operational activity. Of the direct employees, 22.1% are women and 77.9% are men.

During the year, 5,432 new employees were hired, 95.3% of whom joined in Buenos Aires, Neuquén, or Mendoza. Of these, 87.5% were men, and the largest age group was between 30 and 50 years old, representing 58.8% of the total.

All our employees carry out their functions in accordance with labor laws, collective bargaining agreements, and corporate policies, which promote freedom of association and ongoing dialogue between the parties.

Work Model

We continued implementing a hybrid work model that combines the flexibility of remote work with the operational requirements of our activities, mixing one day of remote working and presence in our offices.

66%

of direct employees covered by collective agreements

92%

of contractor personnel covered by collective agreements

67%

of the workforce works on-site.

33%

of the workforce follows a hybrid work model.

Talent Attraction and Retention

A central part of our people strategy is the attraction, onboarding, and development of talent with profiles that are relevant to our performance. We offer a value proposition aimed at enhancing the capabilities of our human capital, adequately managing compensation, and delivering benefits that support the comprehensive well-being of our people.

The selection process includes unbiased evaluations of candidates, based on skills and abilities, aiming to align YPF’s business challenges with applicants’ professional expectations.

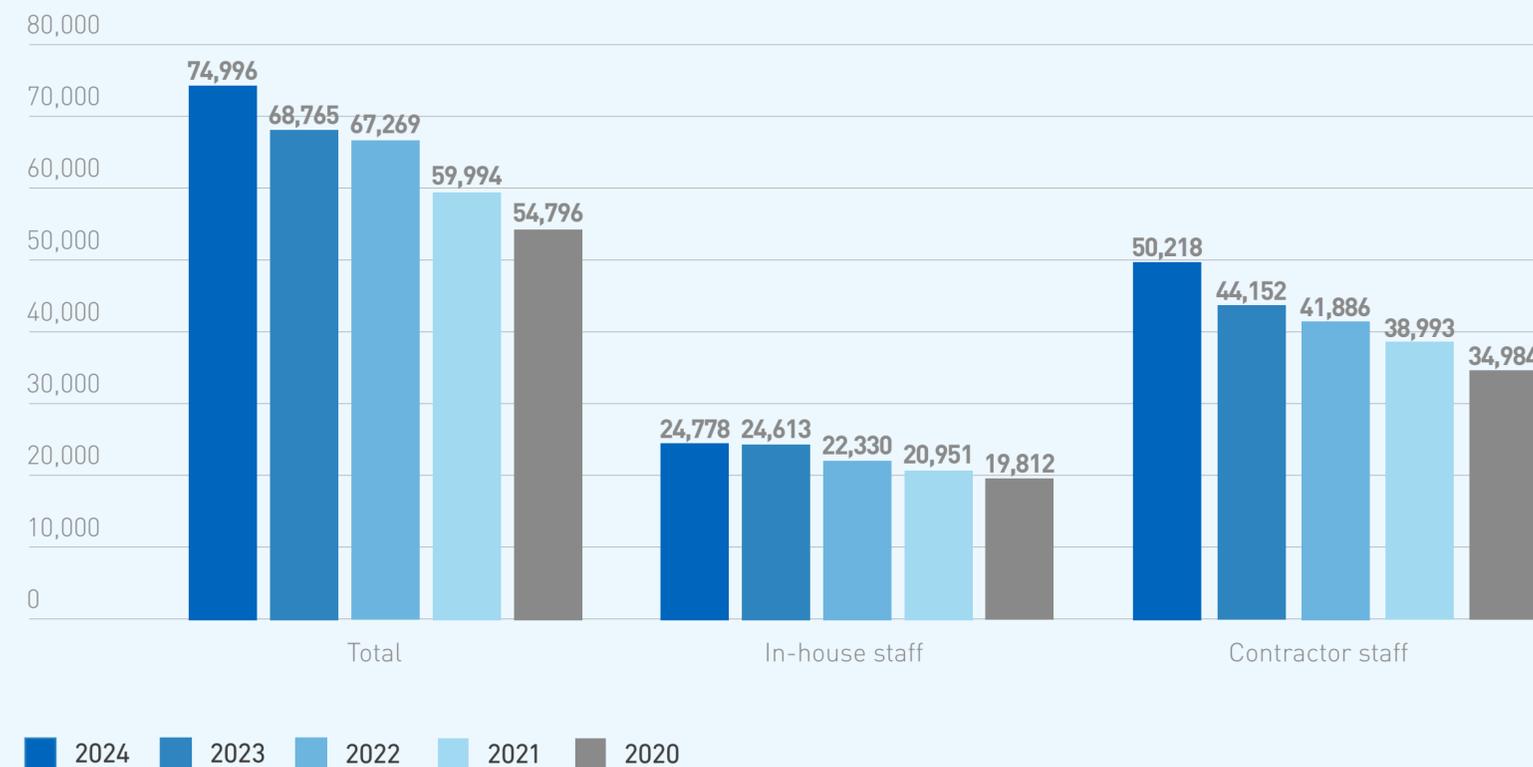
To improve our attraction and hiring processes, we closely monitor the number of job postings, hires, internal moves, and time to fill. We also track the departure of high-potential employees to understand their reasons for leaving and adjust our value proposition accordingly. Alongside this index, we monitor turnover at managerial and senior levels, as well as among individuals with high technical value and their successors.

Key Actions in 2024

Young Talent

As part of our Young Talent Programs (Internships and Young Professionals), we offered over 200 opportunities to advanced students and recent graduates from university programs aligned with YPF’s operations. We introduced addi-

STAFF EVOLUTION



tional stages to monitor and track candidate experiences, as well as more engaging and creative evaluation techniques.

Employer Branding

To continue strengthening our position as an employer of choice, we held more than 30 presentations and talks at university fairs, conferences, and events, in addition to sponsoring technical forums and training initiatives in collaboration with universities. These efforts helped improve our rankings and awards performance, especially in the young talent segment and human capital management practices.

Local Employment for Vulnerable Groups

In 2024, we signed a new agreement with the National Secretariat of Labor to continue programs aimed at improving the employability of various socially vulnerable groups. These included young people from disadvantaged backgrounds without a high school diploma (30 participants); people with disabilities (20); individuals previously incarcerated (5); unemployed technicians (26); and unemployed women over the age of 45 (14). These federally implemented training programs achieved an average formal employment placement rate of 70%.

Awards and Recognition

Empresa de los Sueños

YPF was ranked second in the 2024 “Empresa de los Sueños” (Dream Company) ranking, recognized as one of the most desired companies among new generations. The ranking is coordinated by a specialized consulting firm.

Impact Award

YPF received the 2024 Impact Award from Argentine Human Resources Association (Asociación de Recursos Humanos Argentina, ADRHA) and Benchclub for its Employability Program for Technicians.

Empresas Comprometidas con las Juventudes

YPF was ranked among the top 50 companies in the “Empresas Comprometidas con las Juventudes” (Companies Committed to Youth) ranking, developed by the Ibero-American Youth Organization (Organismo Internacional de Juventud para Iberoamérica, OIJ) and the International Organization of Human Capital Executives (Organización Internacional de Directivos de Capital Humano, DCH). The ranking included over 300 companies from across the region, including Spain and Portugal. YPF was one of seven Argentine organizations recognized for its youth and technical employability and internship programs.

Talent Management

We regularly map talent within the organization to identify individuals with the potential to assume more complex leadership roles or specialized positions, enabling us to focus on their development and facilitate their transition. Each area evaluates its teams, after which a bottom-up calibration, consolidation, and validation process is conducted up to the Executive Committee.

We also identify executives with growth potential to ensure succession for Executive Committee positions.

In 2024, we worked on development plans and monitoring for individuals identified as successors and critical talent. Eighty percent of them completed a development, training, mobility, or visibility action during the year.

Compensation

Our Total Compensation Policy aims to ensure internal equity by establishing similar salary conditions for equal positions, seniority, experience, and performance. At the same time, YPF’s competitiveness is benchmarked against the comparison market, for which we continuously monitor our salary positioning.

YPF’s employee compensation consists of three components:

- A fixed monthly remuneration (salary and additional payments).
- Bonuses linked to the achievement of vice presidency and unit objectives, as well as company-wide results.
- A long-term variable remuneration program that promotes the retention of executives and key personnel through the granting of company shares. In 2024, 17.3% of our eligible team received long-term allocations.



Benefits and Acknowledgement

As part of our employee value proposition, we continued to expand our benefits and programs across four dimensions: physical, emotional, financial, and social:

- Medical plan (100% of the workforce)
- Optional life insurance (41%)
- Personal loans
- Reimbursement of childcare expenses
- Gym discounts (83%)
- Discounted purchases (86%)
- Caregiver leave
- Emotional and psychological support
- Annual medical exam
- Women's health program
- Healthy nutrition program
- Savings and pension plan
- Transportation and cafeteria services for operational staff

- Assistance for births and school-age children
- Fuel discounts (75%)
- Corporate vehicle auctions
- Delivery of obsolete equipment (cell phones and laptops) for personal use
- Scholarships for higher education for employees' children in programs related to the energy industry (166)

Care Leave

Since 2021, we have replaced the concepts of maternity and paternity leave with care leave for gestating and non-gestating individuals. The former are entitled to 16 weeks of leave, with a progressive return during the first year of the child's life: one reduced working hour in addition to breastfeeding leave. Non-gestating individuals are entitled to four weeks.

There are also leave options for family care and reduced working hours for the same purpose, while maintaining 100% of salary and benefits. Additionally, employees under the hybrid work model may opt for a more flexible arrangement to support the care of sick family members.

In terms of acknowledgements, in 2024 we kept the instances to recognize collaborators with highlighted performances.

- **YMILE:** This program was extended to employees under the SUPeH collective bargaining agreement. A total of 2,000 employees (8% of the workforce) received recognition from their leaders.
- **Y-Challenge:** For the fourth consecutive year, workers who contributed to achieving strategic objectives were recognized. Nineteen awards were granted in 2024.

Training and Technical Education

Through our training programs, we seek to deepen knowledge, develop skills, and increase the satisfaction of those who work at YPF. These initiatives also ensure the technical capabilities of our teams, accelerating their development to achieve autonomy in less time and boosting their commitment to company results. Additionally, such programs have proven effective in reducing absenteeism and turnover rates, which in turn increases productivity, lowers recruitment and training costs, and helps attract and retain talent, while improving efficiency and the quality of work performed.

2024 PROGRAMS

Program	Expertise	PACTO (Accreditation of Technical Operating Competencies)	Technical Operating Training	Poténciate
Number of Participants in 2024	1,475	1,307	904	950
Description	Structured development and certification program that, through a learning network, aims to acquire and strengthen technical skills with an impact on critical business disciplines.	Accreditation of technical competencies designed to develop the capabilities required to work safely, in compliance with standards and regulations, promoting effective and efficient operational discipline.	Focused on developing and reinforcing the technical knowledge required for field assistant and console operator positions.	Designed to identify installed capacity in terms of skills, detect gaps, and focus on the reskilling and upskilling needed by the company.
Benefits	<ul style="list-style-type: none"> Increases the number of candidates interested in our positions. Improves retention rates and lowers costs associated with employee turnover. Enhances internal and external perception of the importance of technical excellence for YPF. Increases productivity. Boosts innovative solutions. 	<ul style="list-style-type: none"> Raises internal mobility rates. Reduces recruitment costs. Improves productivity linked to technical-operational competencies. Lowers injury rates. Reduces operating costs and response times. 	<ul style="list-style-type: none"> Strengthens skills that enhance field operations and safety as autonomy is gained. 	<ul style="list-style-type: none"> Accelerates reskilling and upskilling processes. Promotes employability through continuous learning.
Impact Measurement	<p>Improved employee retention index by more than 11 points.</p> <p>Savings of approximately US\$ 250,000 in 2024 by reducing reliance on external evaluators.</p> <p>"Time to autonomy" indicator (average years): 8 years to reach senior level and 5 years from semi-senior level, with a minimum of 7.6 and a maximum of 12.5.</p>			

Digital Learning Platforms

Our global training and development strategy continues to be integrated into our cognitive digital ecosystem, which includes three platforms and ten portals for technical and cross-disciplinary learning. In 2024, this strategy was further strengthened through the use of artificial intelligence (AI).

- **Commercial Campus:** Optimizes the development of commercial technical capabilities. It reaches 100% of the population in our own retail network (OPESSA) and branded stations, with more than 60,000 potential users.
- **Curiosy by Degreed:** Offers training plans and itineraries, organized according to YPF's learning ecosystem and enhanced by AI. It is enriched by internal developments and best market practices. In 2024, an intelligent assistant was added to support the development of cross-disciplinary and soft skills.
- **AESA Campus:** This platform includes distance classes, digital reading material, and knowledge verification activities. In 2024, in addition to the Drilling and Workover School, the Operations and Maintenance School was added. AI tools were also incorporated to recommend content and provide support on work procedures.

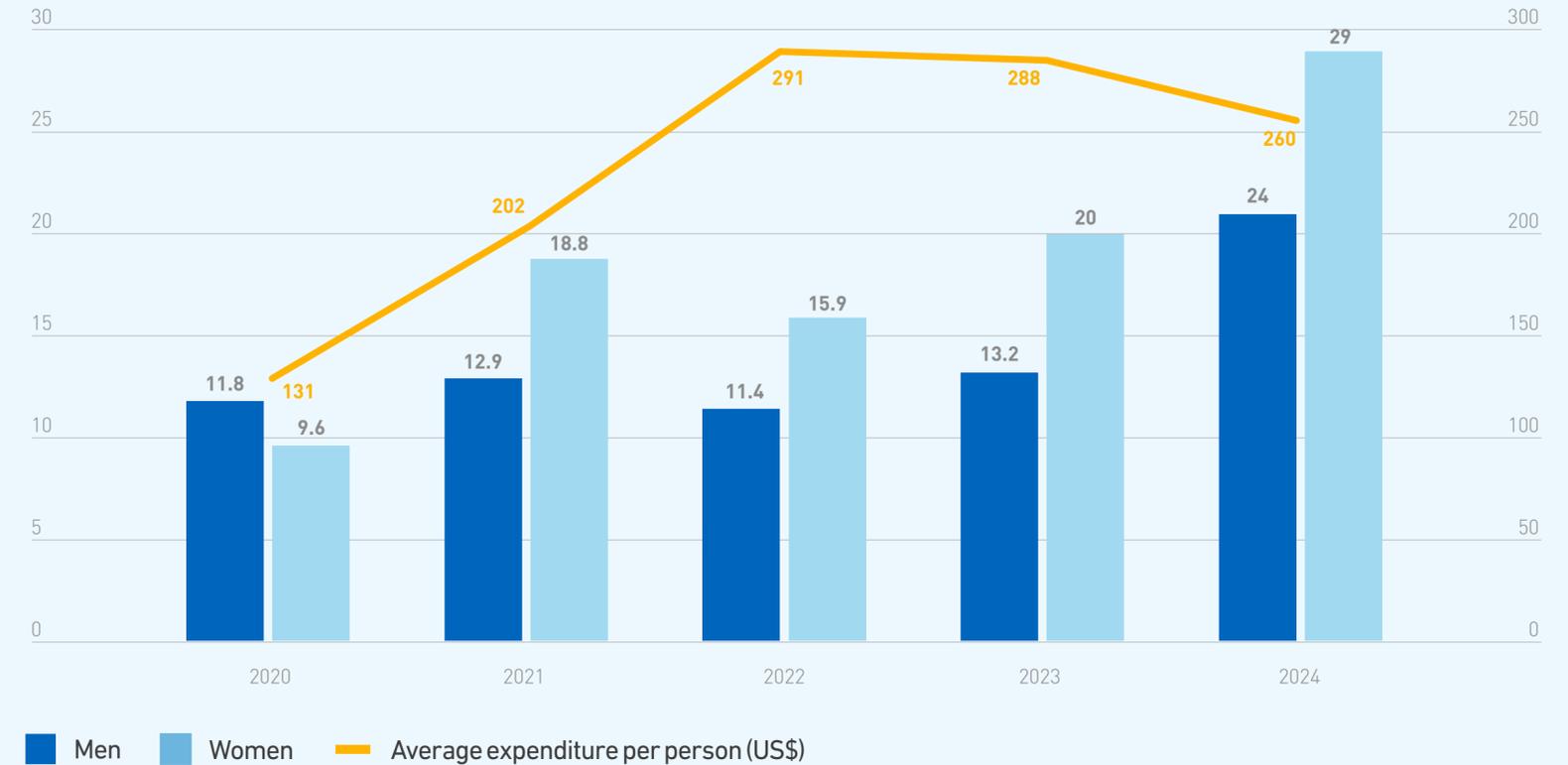
IAPG Award

The Argentine Institute of Oil and Gas (Instituto Argentino del Petróleo y el Gas, IAPG) presented YPF with the 2024 IAPG Award for People Management in the Oil and Gas Industry, in recognition of the project "La inteligencia artificial en la transformación del aprendizaje" (Artificial Intelligence in Learning Transformation). The initiative showcases how the use of intelligent assistants optimizes the introduction of new skills within work teams.

Leadership Development and Strengthening

In 2024, we worked to support the company's transformation. Tailored programs were designed for Upstream and the new Downstream operating model. In addition, we continued to strengthen YPF's leadership ecosystem, which offers training programs for leaders at different levels, reinforcing our transformative, agile, and empathetic leadership style. A total of 1,680 leaders—including executives, managers, supervisors, and new leaders—participated. We also carried out a specific management program for 200 managers and executives in partnership with IAE Business School, focusing on providing tools to support the guidelines of our 4x4 strategic plan.

TRAINING HOURS AND EXPENDITURE AVERAGE PER EMPLOYEE



Performance Evaluation and Workforce Planning

In 2024, 100% of YPF's workforce underwent a performance evaluation. In addition, non-unionized employees were assessed based on the achievement of group objectives and their individual contribution to them, ensuring alignment with business goals. We also carried out the annual 360° Feedback evaluation, in which more than 2,200 leaders (heads and man-

agers of direct employees) participated. This process provided diverse insights into their roles and leadership styles.

The results continued to feed into the database used to identify skill gaps, manage mobility and talent incorporation, assess the risk of losing key professionals, and analyze organizational networks.



People Analytics Application

YPF applies analytical techniques in specific areas for the strategic planning of its workforce. For example, in recent years these techniques have been used for capacity management and for the selection and contracting of people or external services (staffing) in a major infrastructure project portfolio. This required building position histograms for each project by specialty, level of experience, and location, as well as identifying potential resource transfers between projects.

Analytics are also applied to identifying skill gaps, particularly in the Potenciate (“Boost Yourself”) program. In addition, the Technical Operating Training program uses detailed online analytics to evaluate the learning achieved in each of its three cross-disciplinary tracks and to identify areas for improvement.

Regarding performance measurement and potential analysis, the results of these processes are analyzed and systematized, feeding into salary reviews, development plans, and promotions to positions of greater responsibility and leadership. This ensures talent placement in areas where the business requires it, while also motivating employees and reducing the risk of losing critical profiles.

In 2024, efforts also focused on creating a project management academy to strengthen skills in this area. Skill gaps were assessed and specific actions were designed to enhance existing capabilities and develop those not yet in place. As part of this strategy, an engineering program for young professionals was created to accelerate the development of profiles not readily available in the market, providing them with the necessary preparation and enabling rotation through different projects.

Work Climate

Throughout the year, we conducted various pulse surveys to monitor the five KPIs defined in our listening strategy, with a focus on relational aspects. In addition, at key transactional moments we included the Engagement KPI, allowing us to track its evolution. The purpose of our listening model is to foster YPF’s culture through experiences that, beyond boosting engagement, create value for both people and the business.

In 2024, we carried out a climate and engagement pulse survey at YPF and a full census at AESA and OPESSA.

The pulse survey at YPF achieved a 59% participation rate, 19 percentage points higher than in 2023. The five indicators were measured, showing stability in engagement (76%), diversity (76%), retention (64%), and expectations (85%), with a decline in well-being (51%). Based on these results, work plans were developed to strengthen communication, retention, and well-being.

DIVERSITY, EQUITY, AND INCLUSION

YPF is a company that embodies a wide range of ideas, experiences, and contexts. We know that diversity and inclusion not only create a more representative workforce but also help companies become more innovative, profitable, and successful.

We integrate diversity and equity perspectives into our recruitment, mobility, young professional and internship programs, talent mapping, succession plans, pay gap reviews, and leadership programs, in line with our Diversity and Inclusion Policy and our Equal Opportunity Protocol.

Diversity and teamwork are also core values of our Code of Ethics and Conduct. In addition, we have policies and protocols that strengthen management practices: Diversity and Inclusion Policy, Workplace Free of Abuse and Harassment Policy, Domestic Violence Protocol, Equal Opportunity Protocol, and Conduct Manual.

We also have a Diversity Committee made up of managers and executives from key corporate and business areas of the Company. It is sponsored by the Vice President of People and Culture, together with four business and corporate Vice Presidents. The Committee's mission is to promote initiatives that foster a respectful, fair, and discrimination-free work environment, encouraging diverse teams and enhancing the Company's reputation.

As a result of these actions, since the launch of our plan in early 2018, when women accounted for 12.7% of managerial and executive leadership positions, we have increased that share by 90%. By the end of December 2024, women represented 24.1% of these positions.

We also achieved positive results in women's participation at junior executive levels (the first level of management), reaching 21.2%. In terms of executive positions, women's participation increased from 5.8% in 2018 to 21.2% in 2024, a 265% increase.

Key Actions in 2024

Awareness

Among other awareness and training activities, in 2024 we organized open talks on respectful treatment and unconscious bias, as well as workshops on identifying biases, violence, and microaggressions. These activities, highly valued by participants, aim to consolidate workplaces free of stereotypes and workplace violence.

Women's Leadership

We held five editions of the LIFE Leadership program, focused on women in decision-making positions, totaling 120 participants since its launch, 79 of them in 2024. In addition, a mentoring program was launched in 2024 for women in pre-leadership positions to drive their development and strengthen the talent pipeline.

Supplier Engagement

As part of the Por Más Diversidad ("For More Diversity") initiative, which invites contractor and supplier companies to promote diversity in the industry, our Supplier Scoring Program incorporated a distinction for those with strong inclusive practices.



Alliances for Diversity and Gender Equality

The energy industry requires the right talent to grow. By expanding the talent pool, a higher level of women's participation can contribute significantly. To that end, alliances, commitments, and enabling and accelerating actions are needed to drive real and sustainable change. As members of the Diversity, Equity, and Inclusion Commission of the Argentine Institute of Oil and Gas, in 2024 we continued participating in the Voces Vitales ("Vital Voices") women leaders in energy mentoring program, held twice a year. Additionally, within the framework of the Por Más Diversidad initiative, which brings together affiliated companies, contractors, suppliers, business partners, unions, and other entities to promote diversity in our industry, we designed a Supplier Scoring Program that awards recognition to providers with strong inclusive practices.

Pay Gap

In 2024, the gender pay gap was 5.7% in favor of men. This difference is mainly explained by position levels within the company and the performance of each worker.

Against Discrimination and Harassment

In line with our corporate Diversity and Inclusion Policy and our Workplace Free of Abuse and Harassment Policy³, YPF prohibits discrimination, mistreatment, or any form of harassment or abusive conduct. In cases of non-compliance, disciplinary measures are applied, which may include termination of the employment or contractual relationship, depending on the case, in addition to legal action. Third parties or business partners that commit these violations are also subject to termination of commercial relationships, legal complaints, and other relevant actions. Furthermore, YPF takes immediate measures deemed necessary to prevent the continuation of harassment situations.

³ Available at: https://diversidad.ypf.com/docs/diversidad/YPF_Politica-de-lugar-de-trabajo-libre-de-acoso.pdf

As part of this framework, we monitor reports received through our reporting channels under the category "Human relations, diversity, and respect in the workplace", which includes complaints of discrimination, mistreatment, abuse of power, and harassment. We also carry out communication campaigns and training activities to prevent their occurrence.

Additionally, we have a Domestic Violence Protocol to support employees of the company who are experiencing such situations.

Labor Practices

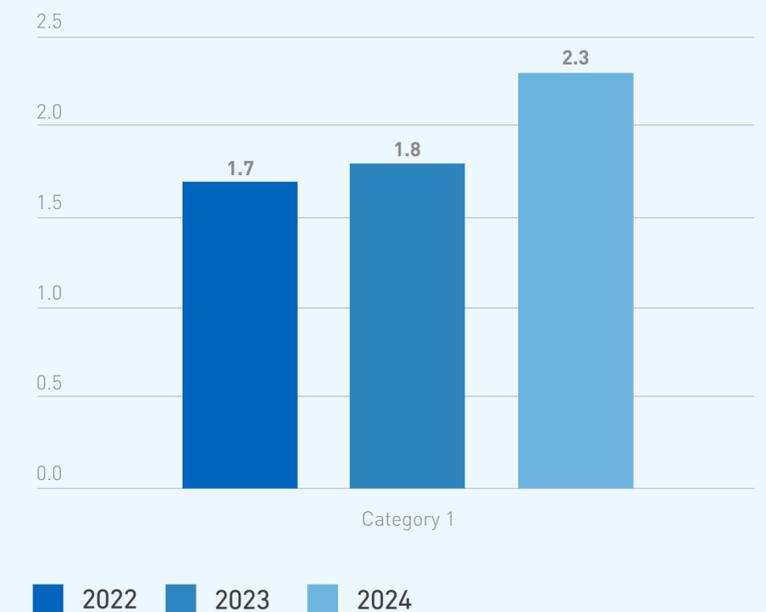
YPF operates within the framework of current legislation and labor rights, ensuring fair treatment across its workforce of direct employees, contractors, and suppliers. This translates into a proactive, high-level management approach to key issues such as living wages, working hours, and pay equity. Specifically, collective bargaining agreements (CBA) include negotiations on compensation that take into account macro-economic market variables, while overtime payments are monitored through attendance management systems.

In the context of union freedom and respect for rights defined in applicable legislation, negotiation tables are established between business chambers, of which YPF is a member, and the industry's trade unions. These forums review and analyze matters of joint concern, such as workplace health and safety (Safety Committee).

Living Wages

Law 20,744 establishes that the statutory minimum wage is the lowest cash remuneration that a worker without dependents must receive for a legal workday, enabling an adequate standard of living. In accordance with CBAs, YPF pays its workers above the statutory minimum wage. At the end of 2024, the ratio of entry-level wages compared to the local minimum wage was 2.3 times for direct employees and 3.5 times for contractors.

RATIO OF STARTING GRADE SALARY VERSUS LOCAL MINIMUM WAGE



Working Hours

YPF maintains regular communication with union representatives regarding working conditions. In different operations and projects, work schedules are agreed upon with industry unions through the relevant collective bargaining agreements, and according to operational needs within the applicable legal framework. The company then constantly monitors compliance with these schedules. Data are managed through information systems to ensure integrity. In cases of overtime, the systems and processes implemented by the company automatically generate overtime payments, thereby guaranteeing their effective payment.

To ensure appropriate rest periods during holidays and annual leave, the Company promotes the proper and timely use of statutory holidays. This is not only addressed at the individual level between each worker and their supervisor but is also reinforced through regular communications and checks that encourage employees to take their vacation days.

Freedom of Association

Freedom of association and the right to collective bargaining are upheld in line with national and international legislation. To this end, the company continuously evaluates whether any of its operations and/or suppliers may present risks to these rights. Such risks are prevented and addressed, for example, in bidding documents, as well as through YPF's role as a mediator in conflicts when required. Additionally, approximately every two years, occupational risk assessments are carried out.



PEOPLE IN FIGURES

OCCUPATIONAL HEALTH AND SAFETY

0.13

Accident frequency rate in 2024
(**41%** lower than in 2023)

0.93

Frequency rate of Tier 1 and
Tier 2 incidents in 2024

100%

of employees and contractors
operate under the Operational
Excellence Management System

93%

of employees had a current
annual medical exam

33%

reduction in road accident
rate compared to 2023
Reference index: 0.048
(incidents per million km)

2,000

people trained in safety
culture on human and
organizational factors

4,000

work permits verified

25,000

Golden Rules barriers verified

60%

reduction in incident investigation
times compared to 2023

100

operations and safety
representatives trained
in the new incident
investigation methodology

200

contractors verified in road
safety management

DEVELOPMENT OF HUMAN CAPITAL

74,996

YPF Group employees
(direct and contractor)

HC ROI = 9.24%

Return on investment
in human capital

21.1

turnover rate in 2024

4.4%

voluntary turnover rate

3,732

participants in technical capacity
development programs in 2024

29.1%

of vacancies filled by
internal candidates

80.1%

score in the Top Employer certification Audit
(20 points above the minimum required)

Performance evaluation types applied in 2024

- Management by objectives
- Multidimensional performance evaluation
(e.g. 360° Feedback)
- Team performance evaluation
- Agile conversations

DIVERSITY, EQUITY, AND INCLUSION

24.1%

Women in leadership positions

1.7%

Reduction in the gender pay
gap between 2023 and 2024

7 SOCIETY

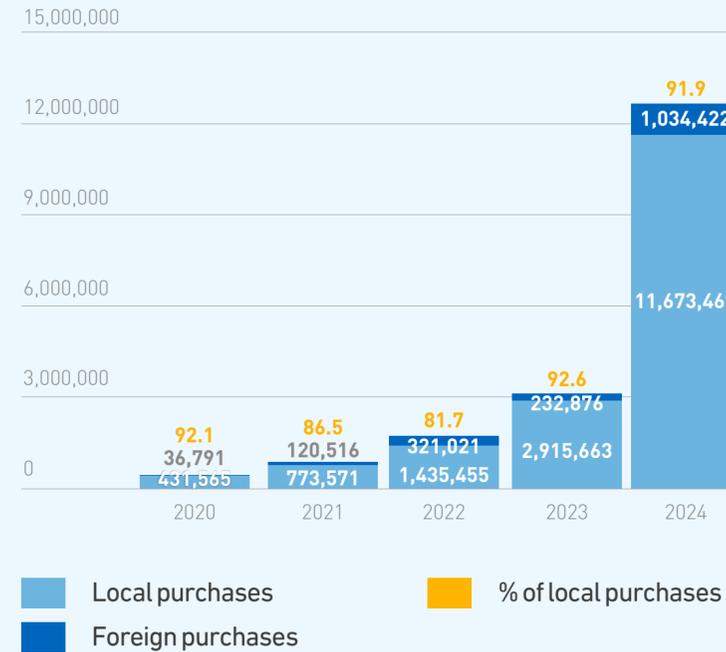


Through its operations, industrial and commercial activities, and investments, YPF acts as one of the main drivers of the Argentine economy. It fulfills its tax obligations, generates employment, and creates demand for services from local companies, which has an impact nationwide and in the communities near our facilities. At the same time, the Company and its Foundation make voluntary social investments in the areas where activities take place, building partnerships with public and private organizations to strengthen technical education, teaching of energy-related subjects, and local development. Our goal is for these contributions to be lasting and benefit as many people as possible. To achieve this, we engage in dialogue with all stakeholders, striving to understand different contexts and analyzing the impact our activities may generate.

VALUE CHAIN

YPF's supply chain includes stakeholders engaged in the production, marketing, transportation, and distribution of a wide range of products and services. The organization of this chain is led by the Supply Chain and Services Vice Presidency, within the framework of corporate policies on Procurement, Risk Management, and Quality, Environment, and Safety, among others. It is executed according to an operating model that prioritizes active management and support for local companies, which represent the vast majority of our suppliers. Through a cross-functional internal suppliers' committee, we periodically review the actions achieved under the Suppliers ESG Comprehensive Model, an initiative that consolidates a series of programs covering development, evaluation, and inclusion in the value chain. In addition, a critical supply internal committee keeps the Executive Committee and the CEO informed of relevant matters in the area. The Contracted Resources System (SRC), as well as the Third-Party Program, also contribute to internal monitoring to ensure suppliers are aligned with the Code of Ethics and Conduct and to prevent non-compliance with ESG management requirements.

SUPPLIER EXPENSES (IN MILLIONS OF AR\$)



In 2024, total supplier spending increased compared to the previous year, both due to greater investments made by the Company and to general price increases in the country.

	2024	2023	2022	2021	2020
Total number of Tier 1 suppliers	6,185	5,738	5,441	5,083	5,276

Supplier Selection and Qualification

We select suppliers through qualification and approval processes designed to ensure that YPF interacts and maintains business relationships only with third parties that comply with applicable regulations and our corporate standards.

General Requirements

YPF's suppliers are required to comply with the ethical, environmental, and social requirements included in the General Terms and Conditions of Procurement and Contracting (CGCC)¹. Among other obligations contained in this document, they must first accept the Company's Code of Ethics and Conduct², as well as its Anti-Corruption Policy³ for Business Partners⁴, Cybersecurity Policy⁵, and Human Rights and Community Relations Policy, among others. Suppliers must focus on meeting these standards throughout the duration of the commercial relationship, in addition to complying with applicable laws⁶.

¹ Available at: <https://proveedores.ypf.com/documents/proveedores/ypf-condiciones-generales-de-compras-y-contrataciones.pdf>

² Available at: <https://compliance.ypf.com/docs/codigo-de-etica-y-conducta.pdf>

³ Available at: <https://proveedores.ypf.com/documents/proveedores/politica-de-ciberseguridad-y-seguridad-corporativa.pdf>

⁴ Available at: <https://compliance.ypf.com/docs/politica-anticorrupcion-socios-de-negocios-.pdf>

⁵ Available at: <https://sustentabilidad.ypf.com/assets/docs/es/YPF-Politica-de-DDHH.pdf>

⁶ In its policies, YPF states that it does not tolerate forced labor, child labor, unfair practices, discrimination, or harassment. It is committed to decent working conditions, occupational health and safety, fair wages, freedom of association, and business ethics. YPF seeks to ensure the safety, health, and well-being of people; protect the environment and use resources efficiently and sustainably; safeguard the reliability and integrity of assets and operations; and guarantee the security of operations, people, and YPF assets against any internal and/or external threats, in order to protect the reliability, integrity, and availability of YPF's IT assets and information.

Contractors and subcontractors are also required to incorporate YPF's Quality, Environment, and Safety Policy⁷ into their work, which contains general guidelines on operational safety, environmental management, and resource efficiency.

Furthermore, supplier personnel must comply with the occupational health and safety rules and targets of the YPF facilities where they work. This compliance is monitored through the Contracted Resources System (SRC), audits, statistical analyses submitted by each company, and interviews with their technical managers.

When a supplier or contractor is found not to be following these policies and guidelines, they are asked to make the necessary adjustments within a specified period, as provided for in the CGCC. YPF reserves the right to impose financial penalties, disqualify the supplier from new contracts, and even terminate existing contracts if warranted. These actions are evaluated and defined by the Suppliers Committee.

Requirements by Criticality

- Any company entering YPF's supply chain must be qualified according to the criticality of the product or service it provides, which depends on four criteria:
- Its potential economic impact
- Its degree of involvement in production processes

⁷ Replaced the Operational Excellence Policy in September 2024.



- The availability of supply and the possibility of substitution
- Its potential impact on quality, safety, health, and the environment

Criticality determines the requirements each supplier must meet, including environmental, health, safety, and governance aspects. The evaluation criteria are defined in the Supplier

Qualification Procedure, with scoring scales and calibration according to the products or services provided.

Suppliers of high-criticality products or services must undergo a systematic and comprehensive analysis that includes their financial and economic situation, compliance with technical requirements, fulfillment of labor and social security obligations, service performance or product quality, and compliance with ethics, conduct, and integrity standards. In addition,

all high-criticality suppliers must implement a set of management systems aligned with the current versions of the following international standards, as applicable to the nature of their products or services:

- Quality Management System: ISO 9001
- Environmental Management System: ISO 14001⁸
- Road Traffic Safety Management System: ISO 39001
- Occupational Health and Safety System: ISO 45001

Although certification by a third party is not required, suppliers must keep the relevant information documented and present it periodically to YPF to demonstrate correct implementation and use. Failure to comply with these criteria may exclude suppliers from selection processes.

During 2024, the number of new suppliers decreased for several reasons. Updated performance evaluation information, fewer one-off purchases due to the use of existing stock, and a focus on suppliers with higher chances of being awarded contracts or with active contracts all contributed to this trend.

⁸ Establishes as a requirement the identification of environmental aspects and the management of those considered significant.

In 2024, there was an increase in contracting foreign suppliers due to strategic projects such as VMOS and ARG LNG. These cases do not affect the number of new companies subject to auditing, since material procurement or trading companies require a qualification process but are not included in the audit plan.

Supplier Evaluation and Development

YPF's contract inspectors regularly evaluate contracted services and received goods. This process covers compliance with laws and contractual requirements, labor relations, performance in quality, health, occupational and road safety, and environmental care, as applicable. The methodology and criteria applied are defined in internal regulations. These evaluations are carried out on-site, directly by YPF, and may include the review of KPIs or other controls, depending on the service or material involved.

All evaluated suppliers receive feedback. High-criticality suppliers and those assessed through KPIs receive quarterly performance feedback, with improvement plans required when applicable. YPF validates the improvement plan submitted by the supplier, monitors its progress, and provides support for its implementation if necessary.

The Cross-Functional Supplier Monitoring Committee, composed of representatives from Supply Chain and Quality, Environment, and Safety, reviews evaluations with non-conformities and determines whether the supplier must develop improvement plans or corrective actions, which the committee then validates and monitors. Sanctions may also be applied when necessary. The Ethics Committee may also request disciplinary measures for suppliers that fail to meet compliance-related controls.

Requests for sanctions are evaluated and applied by the Suppliers Committee, which is composed of the Supply Chain and Services Vice Presidency, the Supply Chain Department manager, and their direct reports. In 2024, eight companies were sanctioned accordingly.

Third-Party Program

Led by the Company's Compliance area, this initiative aims to ensure that YPF interacts and maintains business relationships only with third parties that meet integrity standards, the Code of Ethics and Conduct, the Anti-Corruption Policy for Business Partners, and other corporate policies, as well as anti-bribery and anti-corruption laws, nationally and internationally recognized human rights principles, and environmental protection. It applies to all integrity evaluation processes for third parties, covering all suppliers with whom YPF interacts and maintains commercial relationships.

In terms of oversight, the Chief Compliance Officer reports directly to the Board of Directors' Auditing Committee and periodically informs them of the issues under their responsibility.

As part of this program, in 2024 three training workshops on ethics, conduct, and integrity were held for suppliers—two virtual and one in person. In addition, suppliers were invited to our annual #ModoCompliance event, which was attended by 276 representatives from supplier companies that had participated in the workshops and the event.



Suppliers ESG Comprehensive Model

We are committed to strengthening long-term relationships with companies that comply with and implement our management model. Our goal is to help them improve their efficiency, competitiveness, and sustainability, thereby benefiting the entire sector. To this end, under our Suppliers ESG Comprehensive Model, we deploy a series of programs that the Suppliers Committee reviews periodically: the Score Program, the Local Suppliers Development Program, Responsible Inclusive Procurement, and Diversity Initiatives.

ESG Training for Internal Analysts

In 2024, we continued implementing this knowledge management program for procurement and contracting analysts. Once the necessary skills and capabilities for the specialty were defined, a learning plan was developed and delivered through a digital platform tailored to each buyer's profile. The courses covered topics such as environment, regulatory compliance, and diversity, among others.

Score Program

To encourage the sustainable performance of suppliers, since 2023 we have been implementing a program that establishes scoring levels based on compliance across various aspects and provides benefits for the best-performing suppliers. The assessments consider criteria such as quality, sustainability, cybersecurity, diversity, inspection, activation, risk management, and labor relations. Suppliers that fail to comply with the standards and policies set forth in the General Terms and Conditions of Procurement and Contracting are disqualified.

Local Suppliers Development Program

We continued this initiative to strengthen the national value chain by fostering innovation, growth, and competitiveness among local SMEs.

- **Suppliers Academy** In November 2024, we launched a new training initiative built around four pillars: engagement, aimed at promoting efficient interactions through presentations by YPF teams; masterclass, designed to bring companies up to speed in areas of interest; intensive training programs on specific topics; expert pillar, providing personalized training on strategic issues. Throughout the year, training sessions and workshops were held under the Engagement and Masterclass pillars in Neuquén and Río Negro. In total, 11 events were conducted with the participation of 757 people from the supplier ecosystem.

- **Value Network Development Roundtable** In October 2024, the governors of Neuquén and Río Negro, together with YPF, Shell, and Tecpetrol executives, signed an agreement to launch the Vaca Muerta Value Network Development Roundtable. The purpose is to work jointly to boost activity, improve productivity and efficiency, and generate greater value at source. The agreement includes coordination with business chambers and associations, as well as the creation of dialogue and collaboration spaces.
- **Energía Pyme (SME Energy)** This program consists of 23 development initiatives involving 57 suppliers that seek to become more productive and competitive, enhance their capabilities, and improve the quality of their services. In 2024, the program included all national service suppliers, totaling 381 companies, and six new factors were added for analysis.

Responsible Inclusive Procurement (CIR) Program

In 2024, we continued promoting the CIR Program, which guides our internal buyers in this direction, prioritizing inclusive procurement over other options through a right of preference⁹.

⁹ Or right of first refusal: contract that gives the holder of the right the option to match or decline an offer on an asset before the owner sells it to someone else.

Any organization with members in vulnerable situations may apply to join the program's registry if it meets the requirements specified on YPF's website¹⁰. Their products and services are granted a seal so they can be quickly identified on our internal purchasing platform. At the close of this report, the program had 14 active suppliers.

In December 2024, an In Company fair was held with CIR suppliers for YPF's team at Torre Puerto Madero, aimed at raising the program's visibility and fostering a culture of inclusion within the Company. Five social organizations participated, offering products that met inclusive procurement requirements and were purchased by YPF employees.

Diversity Initiatives

We added 65 supplier companies to the commitment to promote diversity in their areas of activity. Based on the results obtained, a diversity-related factor will be incorporated into the Score Program.

¹⁰ More information at: <https://proveedores.ypf.com/Compras-Inclusivas.html#:~:text=Las%20compras%20inclusivas%20responsables%20en,a%20compras%20inclusivas%40ypf.com>.

COMMUNITY ENGAGEMENT AND LOCAL DEVELOPMENT

We engage with our neighboring communities based on recognition, mutual respect, and trust to build lasting relationships, within the framework of current legislation, the guidelines of the Human Rights and Community Relations Policy, and the implementation of due diligence processes¹¹. This implies adopting the precautionary principle, applying a preventive and protective approach in our actions and relationships, along with maintaining open dialogue founded on good faith, transparency, and accessibility for all residents of the provinces where we operate.

Contributing to improving the quality of life of communities near our production centers—and of society in general—not only strengthens our social license to operate but also increases employee commitment through participation in volunteer activities.

Community Engagement Program

The Community Relations area, part of the Public Affairs Vice Presidency, leads engagement with the various stakeholders involved in our operations, ensuring that communities have an agile and efficient communication channel with the Company.

A range of activities are carried out within this framework:

Identification of affected or vulnerable groups

As part of Environmental and Social Impact Assessments of projects, conducted in line with applicable legislation and internal regulations, we seek to identify communities and groups affected or vulnerable due to our operations. This work is carried out together with external consultants, authorities, and social organizations, analyzing the risks, impacts, and potential benefits of our activities and projects, as well as understanding the needs and aspirations of social stakeholders.

Development of Action Plans

To prevent or mitigate potential adverse impacts of our activities or projects, action plans are designed and implemented. If adverse impacts have already materialized, measures are taken to compensate for or restore the affected aspects, appropriately and proportionally, in line with current legislation¹².

¹² We have no records indicating any impact on the health of neighboring communities as a result of activities carried out in the context of operations or the use of hazardous substances.

Consultation with communities

In accordance with regulations, we participate in public hearings where stakeholders can submit inquiries and raise concerns. For community projects, we involve communities from the preliminary survey stage through to implementation, using studies and research. The case of indigenous communities is described in a specific section of this report.

Information sharing with communities and grievance mechanisms

We have field expert teams that maintain ongoing contact with towns, landowners, and residents in the areas where we operate. These specialists facilitate communication and grievance mechanisms through face-to-face, telephone, or email contact. The Company also has reporting channels for non-compliance with the Code of Ethics and Conduct, related corporate policies, or the law, as described in the Corporate Governance and Transparency chapter of this report.

Continuous improvement

We monitor our different engagement activities to optimize and adjust the program when necessary. We also participate in industry initiatives with the working groups of the United Nations Global Compact, the Consejo Empresario Argentino para el Desarrollo Sostenible (Argentine Business Council for Sustainable Development, CEADS), and the Instituto Argentino de Petróleo y Gas (Argentine Institute of Oil and Gas, IAPG), thereby ensuring continuous learning in this area.

Cooperation Programs

The community engagement program also includes actions to support community members by providing them with new skills to help them enter the job market and contribute their talents to the energy industry.

- **Local employment for vulnerable groups:** In 2024, we signed a new agreement with the National Secretariat of Labor, providing a framework for continuing programs aimed at improving employability among different socially vulnerable groups. These included young people without a completed secondary education from disadvantaged backgrounds (30 participants); people with disabilities (20); individuals who had been incarcerated (5); unemployed technicians (26); and unemployed women over 45 years of age (14). These training programs are implemented nationwide and achieve an average job placement rate of 70% in the formal labor market.

¹¹ The Human Rights and Community Relations Policy provides for the management of human rights claims with due diligence, making every effort to adequately address potential adverse impacts in which we may be involved. It also calls for implementing the necessary actions to prevent and/or mitigate possible adverse impacts and, if they occur, to remedy or compensate them in a manner appropriate and proportional to their nature and scale.



RESPONSE PLAN FOR EMERGENCIES WITH COMMUNITY IMPACT (PREIC)

YPF participates in the Emergency Response Plan for Emergencies with Community Impact (PREIC). This mechanism connects municipalities, Civil Defense, sector companies (mostly YPF contractors), and YPF's team. It includes a coordination instance via instant messaging that is activated when necessary, with representation from the Police, the Argentine Coast Guard (Prefectura Naval Argentina), and Volunteer Firefighters. Through this channel, reports are received and interventions are initiated. Driven by YPF, together with other industrial companies operating in the La Plata area, a community emergency response agreement is in place with the participation of three municipalities, local hospitals, firefighters, and other local health and safety service providers. Its purpose is to prevent damage and losses caused by accidents, industrial incidents, and environmental emergencies. This mutual aid program includes meetings, drills, plant visits, risk communi-

tions, and capacity building. Among regular communication channels, we also have a Twitter account where we inform the community about updates, drills, and operational issues. Our followers include journalists from the main media outlets in the region. Twitter @ypfLaPlata

Similar projects and agreements are being implemented in other refineries and port terminals in Bahía Blanca, Luján de Cuyo, Rincón de los Sauces, Tupungato, Malargüe, San Lorenzo, Plaza Huincul, Añelo, and Allen, for both Upstream and Downstream operations.

- **Programs focused on women:** Within the community programs we implement, we developed a series of initiatives specifically for women. The Company's Health area organized talks on reproductive health, gynecological check-ups, and disease prevention campaigns such as breast cancer screenings, using mobile mammography units. In addition, the Social Investment team conducted female volunteer sessions to encourage women's development in the industry by sharing the experiences of women working at the Company and at contractor firms.
- **Agreements with universities:** In 2024, YPF signed agreements with the National University of Cuyo and the National Technological University (UTN) in Mendoza to foster talent development and create academic-business chairs. Within this framework, the YPF Chair of Hydrocarbon Industrialization was launched for engineering and geology students at both universities. Taught by Company professionals, this chair aims to provide students with practical knowledge of the industry. The first group of students has already completed the program. In 2025, it will also be offered at UTN's Neuquén campus.

Indigenous Communities

Engagement Approach

Our relationships with indigenous communities are developed in a framework of respect for their identity and culture, in line with the Human Rights and Community Relations Policy and in compliance with existing regulations. Beyond these standards, we have always sought to maintain ongoing and appropriate on-the-ground dialogue with these groups, understanding the context of the areas where we operate and exercising due diligence through a series of measures:

- At the prospecting stage of new projects, we identify residents and indigenous communities in the area of influence, based on information provided by the government and our own surveys conducted on-site with external consultants. This activity is complemented by a vulnerability assessment based on basic rights, covering the needs and demands of the communities, with periodic updates.

- We provide advance information about our projects and incorporate community suggestions in order to seek agreements. We then keep each community informed of the progress of our operational processes.
- We hold regular formal meetings with representatives or governing authorities of each community, where they can present their concerns and claims. They may also do so through the citizen participation mechanisms set forth in regulations and through our feedback channels (telephone contacts and community relations team emails). In 2024, we received 27 claims from indigenous communities, 22 of which were resolved during the year.
- All environmental remediation processes must be approved by the competent authority. Once approved, the tasks are scheduled, and communities are informed about the approved methodologies. During remediation, periodic formal follow-up meetings are held to report progress to communities and the provincial authority.

- When environmental remediation processes are carried out, we inform the communities about the methodologies approved by the competent authority for their application. Thereafter, periodic formal meetings are held with the communities and the provincial authority to report on progress.
- We implement initiatives that contribute to strengthening community development plans, according to their own needs and proposals. We also carry out specific community development programs, such as productive ventures, specialized training, and school transportation, among other actions.
- We respect the dates on which they hold their ceremonies and the spaces where they conduct cultural activities.

To date, no indigenous community resettlements have taken place, nor have there been any recorded violations of their rights as a result of our activities.

Resettlement Policy

No projects have been carried out that involved resettlements, nor do we have records of residents or communities that have experienced this situation as a result of our activities.

If the need for relocations or resettlements were to arise, the Environmental, Social, and Health Assessment Policy stipulates that YPF must make every effort to engage in dialogue with residents to ensure that relocations are voluntary. Under no circumstances shall YPF be involved in or associated with any forced resettlement of indigenous communities.

In the towns of Ensenada and Berisso (La Plata), we work in coordination with local municipalities to prevent settlements in pipeline areas, raising awareness about the risks involved and the scope of current regulations.

INDIGENOUS COMMUNITY ENGAGEMENT INITIATIVES

COMUNITY	CONCESSION AREA	ACTIVITIES
Paynemil	Loma La Lata, Neuquén	<ul style="list-style-type: none"> • Periodic meetings that include the presentation of operational needs and the expectations of the community's governing board. • Provision of information on operational projects within the framework of due diligence. • Compensation agreements in accordance with applicable regulations. • Remediation of environmental situations as provided by the competent authorities, informing the community of the tasks approved to be carried out prior to execution. • Implementation of social investment projects, such as improving household gas installations; provision of bottled drinking water and energy; health plan coverage; veterinary services; and systematization of plots.
Kaxipayiñ	Loma La Lata, Neuquén	<ul style="list-style-type: none"> • Periodic dialogue with the community authorities. • Compensation agreements in accordance with applicable regulations. • Provision of information on operational projects. • Remediation of environmental situations as provided by the competent authorities, informing the community of the tasks approved prior to their execution. • Implementation of social investment projects: energy in homes; provision of drinking water and bulk gas; health plan coverage for people without this service; and crop systematization.
Campo Maripe	Loma Campana, Neuquén	<ul style="list-style-type: none"> • Periodic dialogue with the community authorities. • Participation in tripartite roundtables (government, the Company, and the community) on issues related to works in territories under claim.
Lucero Pichinau	Rincón de los Sauces, Neuquén	<ul style="list-style-type: none"> • Periodic dialogue with the community authorities. • Provision of information on operational projects within the framework of due diligence. • Social investment actions related to donations of materials that the community uses for community-strengthening projects. • Compensation agreement for the Hub Norte project—laying of a gas pipeline and an aqueduct—in accordance with applicable regulations.
Lof Mapu Manuel Segundo	Cutral Co, Neuquén	<ul style="list-style-type: none"> • Periodic dialogue with the community authorities. • Provision of information on operational projects within the framework of due diligence. • Social investment actions related to donations of materials that the community uses for community-strengthening projects. • Compensation agreement for the Las Tacanas/Loma Negra Gas Pipeline project.

We also engage with a group of 19 families (47 people) from the Tratayén area (Loma Campana concession) in the Province of Neuquén, who claim membership in the Lof Fvta Xayen community, with whom we have maintained dialogue regarding their concerns about YPF's activities in the area where they are located. The community is still in the process of obtaining legal status from the provincial authorities. In addition, throughout 2024, social investment actions were carried out, including donations of materials for community-strengthening projects, and, in line with the Company's strategic objectives, we signed a compensation agreement for the Vaca Muerta Centro Oil Pipeline project.

Social Investment

YPF's voluntary social investments are framed within the internal regulations on Donations Management and Social Investment Actions, always taking into account the context of each locality. To carry them out, the Social Investment area is responsible for managing the resources available in the provinces where we operate, based on different lines of work and the issues and interests of the communities. In cases of economic, environmental, or social emergencies, ad hoc actions may also be implemented.

In 2024, 218 community contribution actions were recorded. The work focused on education and local development, our strategic pillars in this area, with programs that are evaluated quarterly.

In addition, a Strategic Social Investment Plan was developed, which includes specific key performance indicators for each of the programs. This allows us to measure the impact of the initiatives and share the results in future reports.

During the year, the Company also integrated Mandatory CSR Funds required by provincial regulations, for a total of AR\$ 550,605,815.

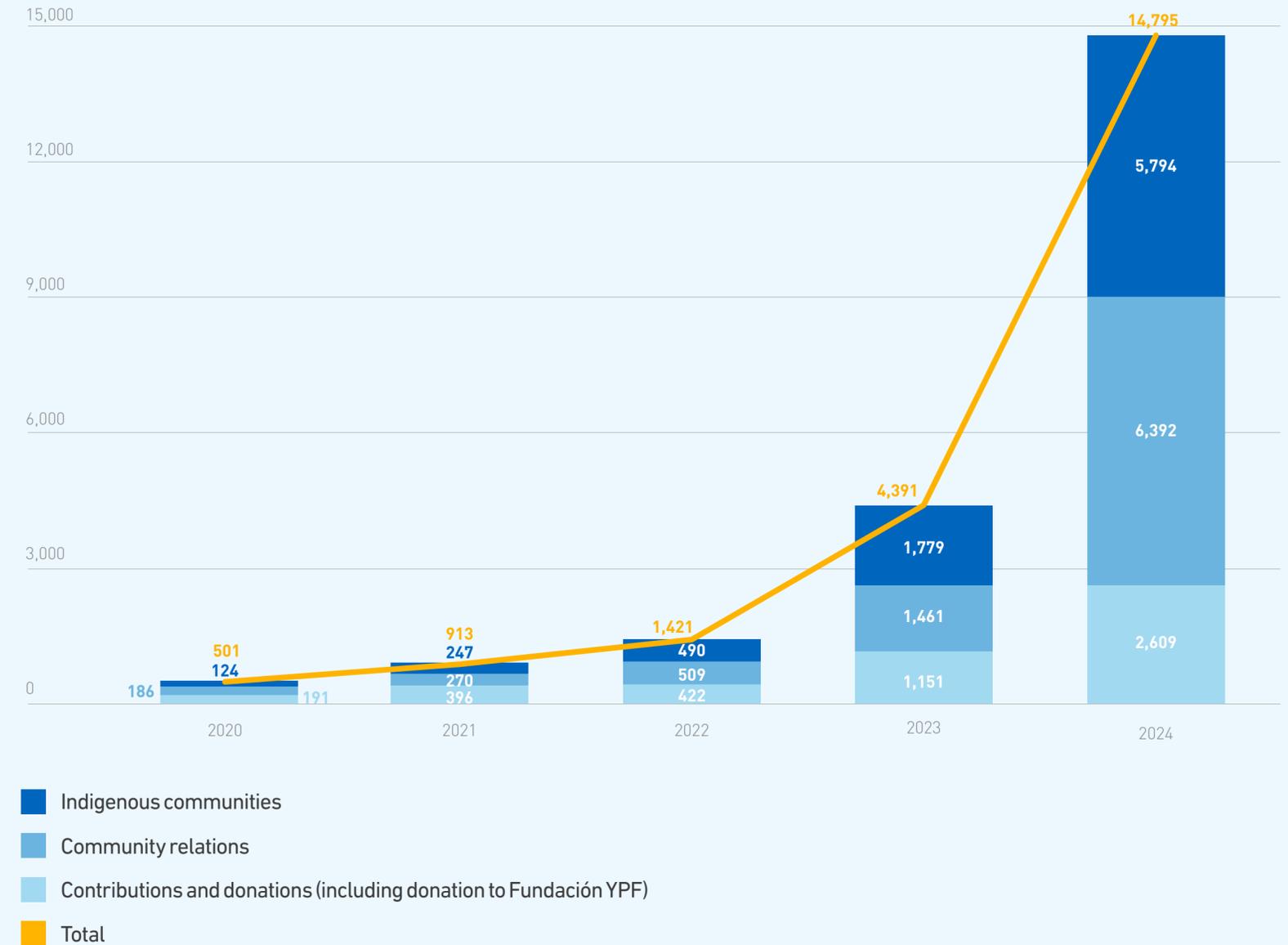
The year-on-year variation in voluntary social investment in pesos was mainly driven by contributions to community¹³ relations and those aimed at indigenous communities¹⁴. Charitable donations amounted to AR\$ 23 million.

Within the investments made by YPF in community relations, the total value of volunteering amounted to AR\$ 119,555,532 (corresponding to 6,444 hours contributed by employees during paid working hours). This also includes programs carried out jointly with Fundación YPF.

The ratio of voluntary social investment to the Company's sales was 0.08% for 2024.

¹³ Certain initiatives are carried out jointly with Fundación YPF.
¹⁴ In US\$, the investment remained stable.

VOLUNTARY SOCIAL INVESTMENT (IN MILLIONS OF AR\$)





MAIN SOCIAL INVESTMENT ACTIONS OF YPF IN 2024

PILAR	INITIATIVES
Education	<ul style="list-style-type: none"> Financial support for 6 educational projects at technical and agrotechnical high schools, adult education institutions, and vocational training centers nationwide through the Instituto Nacional de Educación Técnica, in coordination with Fundación YPF. Donation of educational and sports materials to 29 educational institutions across the country. Talks and seminars delivered by Company professionals, and the YPF Chair of Hydrocarbon Industrialization at the Universidad Nacional de La Plata, Universidad Nacional de Cuyo, and Universidad Tecnológica Nacional (regional schools of La Plata and Mendoza), within the corporate volunteer program. Visits by university and technical school students to our Upstream and Downstream facilities to strengthen their knowledge of the industry and encourage career interest; also part of the volunteer program. 313 Company professionals participated as mentors in the Fundación YPF Mentoring Program.
Local development	<ul style="list-style-type: none"> Contributions to the development of neighboring communities in social infrastructure, education, health, environment, culture, science, and research through mandatory social responsibility funds, in which YPF partnered with its operating partners in accordance with provincial regulations. Visual health campaign in Sierra Grande, Playas Doradas, and rural localities, together with Fundación YPF and the Fundación Oftalmológica Malbrán: comprehensive clinical exams for 1,053 primary school children and 47 adults (teachers, school board, hospital). The evaluation detected refractive errors in 30% of patients, who received corrective glasses; a minimal proportion required referral for more complex conditions. Comprehensive maternal and child health program in Añelo, developed since 2017 with the Neuquén Ministry of Health, the local municipality, the Fundación Baylor, and other operators in the industry. The initiative expands access to medical check-ups for children and women in Añelo and surrounding areas and provides training for healthcare professionals in the region. As of December 31, 2024, 39,735 consultations had been carried out across various specialties, 7,246 of them during the reporting year. Breast cancer awareness campaign disseminated at our service stations, on social media, and in the press (Octubre Rosa, Pink October). For each oil and filter change at Boxes during October, YPF made a contribution to the Liga Argentina de Lucha contra el Cáncer (Argentine League Against Cancer) to support free exams for low-income people without access to healthcare systems. Agreements and donations to recycle or repurpose Company surplus materials, promoting a circular economy. Pipes, sheet metal, IT equipment, and other items were donated to civil associations and municipalities. Under a collaboration agreement with the Instituto Nacional de Tecnología Agropecuaria in Mendoza, pallets and metal drums were delivered to combat frost in the wine industry. Delivery of sports kits to 38-day camps, municipalities, neighborhood clubs, and community playing fields nationwide. Tree planting at Hogar Social de Berisso and vegetable gardens created by YPF volunteers together with students from School 501 in Berisso.

Fundación YPF

Fundación YPF promotes education in energy, science, and technology from primary school through university and fosters the Sustainable Local Development of the cities that generate energy for the country. To achieve this, it builds strategic alliances with public, private, and social stakeholders in each province or community. Its strategic focus is on adapting educational and vocational training opportunities to keep pace with innovations in the energy industry, generating inclusion and equal opportunities for people living in the territories where we operate. The goal is to help increase the number of young people and adults with quality, energy-oriented education and to improve their skills so they can access jobs in the energy industry or start their own businesses.

- The Foundation's activities are organized around five lines of action
- Technical and vocational education
- STEAM education
- Renewable energy and energy complementarity
- Engagement with the energy industry
- Local development

93,374

people were trained through the Foundation's programs in 2024.

15

localities were reached:

- Luján de Cuyo
- Maipú
- Malargüe
- Añelo
- Neuquén Capital
- Cutral Có
- Plaza Huincul
- Rincón de los Sauces
- Allen
- Caleta Olivia
- Las Heras
- Pico Truncado
- Río Grande
- Sierra Grande
- Comodoro Rivadavia



MAIN MILESTONES BY AREA IN 2024

AREAS AND OBJECTIVES

INITIATIVES

Technical and Vocational Education

Improve people's technical skills and employability through training courses in specialties related to the energy industry, in priority localities of the provinces of Mendoza, Neuquén, Río Negro, Chubut, Santa Cruz, and Tierra del Fuego.

- 44,249 people participated in blended and virtual technical training courses on automation, renewable energy, industrial instrumentation, occupational health and safety, and electrical installations.

- 2,325 students and 532 primary and secondary school teachers from different provinces took part in the Vos y la Energía (You and Energy) program, which includes teacher training, awareness workshops, and the development of sustainable community projects.

- 149 primary and secondary schools received 14,290 educational materials such as lab kits, books, and teaching guides.

- 1,214 women were trained in programming, web design, and data science courses, and 375 girls participated in clubs offered by the Ingenias program.

- 31,846 secondary school students participated in activities organized with universities to encourage career interest and studies related to energy.

- 313 university scholarships were awarded to students in energy-related fields, and 26 scholarships were granted to the best projects presented by technical secondary schools to build an electric car and participate in the Desafío Eco YPF competition. A total of 190 students and 52 teachers participated in this initiative.

Renewable Energy and Energy Complementarity

Improve education, awareness, and human and institutional capacity to address the challenges of climate change; promote an educational agenda on energy complementarity and renewable energy for the general community; and provide training for technical education students and teachers.

- 11,000 people attended awareness activities on renewable energy and energy complementarity organized in the Mobile Classroom.
- 30 technical-professional teachers were trained in the installation and maintenance of renewable energy generation systems.
- 1,300 technical education students and teachers participated in in-person workshops on renewable energy.

AREAS AND OBJECTIVES

INITIATIVES

Engagement with the Energy Industry

Narrow the gap between the educational offerings in the Neuquén Basin and San Jorge Gulf and the needs of the energy industry over the next ten years.

- The technical training plan for Vaca Muerta was presented, with a commitment to invest US\$ 5.5 million over the next three years. The plan includes delivering equipment to 18 technical schools, 200 incentive grants for higher technical education students, curriculum adjustments for 15 courses and degree programs, professional internships for 420 students, training for 200 teachers, and the creation of a network of institutions linked to the oil and gas sector. As a first step, 12 PLC process control plants were delivered to 12 technical schools in Neuquén. This equipment enables students to learn how to operate facilities such as a crude oil treatment plant in an automated way. The plan also includes the design of a technical training institute for Vaca Muerta, which will be open to the entire industry, equipped with state-of-the-art technology, and will offer programs and specialization courses needed for the development of the area.
- 305 undergraduate and graduate students in Earth Sciences participated in various in-person and virtual training activities, such as diploma courses, field schools, and seminars.
- 152 technical secondary school students and 16 teachers completed professional internships. In 2024, two new internships were added to the existing ones in drilling and well completion: hydrocarbon production operations and chemistry. The number of participating schools and students doubled.

Local Development

Support communities and local governments in cities with a presence of the energy industry by providing them with participatory planning tools to ensure inclusive and sustainable development.

- In collaboration with the local government and the community, the Sierra Grande Sustainable Action Plan was designed in 2024. First, a multisectoral urban, environmental, social, economic, and governance sustainability assessment was conducted, with a gender perspective. This process identified 22 priority issues, which resulted in 98 indicators and 24 proposed solutions.
- Visual health campaign in Sierra Grande, Playas Doradas, and rural communities, organized with Fundación Oftalmológica Malbrán and YPF.
- In Sierra Grande, a training course for soccer coaches was delivered by Fundación River instructors, and a talk was given by the head coach of Argentina's national rugby team for players and coaches in the town and surrounding areas.
- In Rincón de los Sauces, Plaza Huinul, and Sierra Grande, waste management workshops were held for the community, with 155 participants.

SOCIETY IN FIGURES

SUPPLY CHAIN

AR\$ 12,707,891 million

Total supplier spending in 2024, 91.9% with local suppliers

7,275

local suppliers worked with YPF in 2024

6,185

Tier 1 suppliers with valid qualification at year-end 2024
47% classified as high criticality

52

new suppliers audited in 2024

67%

of new suppliers audited with social criteria, including safety

50%

of new suppliers audited with environmental criteria

SOCIAL INVESTMENT

218

community contribution actions recorded in 2024

AR\$ 14,795,537,613

in total voluntary social investment

6,444

volunteer hours contributed by YPF employees

FUNDACIÓN YPF

AR\$ 2,115,116,938

donated by YPF to Fundación YPF in 2024

313

university scholarships awarded to students in energy-related fields

93,374

people trained by Fundación YPF in 2024

8

INNOVATION AND TECHNOLOGY



Y-TEC: SHAPING THE FUTURE

Jointly owned by YPF S.A. (51%) and CONICET¹ (49%), Y-TEC is a technology-based company and a leader in the research and development of technological solutions for today's and tomorrow's energy industry. Y-TEC embraces the concept of open innovation, works in collaboration with technology partners to strengthen regional leadership, and operates several platforms that provide high-quality technical and laboratory support services to clients in the energy sector.

It is headed by a General Manager who reports to YPF's Vice Presidency of New Energies. Its activities take place in facilities housing 48 laboratories, 12 pilot plants, and over 180 dedicated professionals.

Its strategic plan, approved by Y-TEC's Board of Directors, is structured around four pillars:

- 1. Pioneers of the Future.** This involves anticipating change, staying at the forefront of technology, and strategically exploring new business opportunities.
- 2. High-Value Technological and Service Solutions.** Aligning the portfolio with current challenges to strengthen the present of energy operations, with agile management of projects and service sales.
- 3. Economic Growth.** Generating sustainable business models and enhancing the commercial strategy to increase the Company's efficiency and profitability.
- 4. Y-TEC Identity.** Strengthening its purpose, values, and internal culture; reinforcing strategic positioning; boosting employer branding; and becoming a beacon of innovation for YPF and the industry.

The technological development lines of its R&D project portfolio cover three main areas: oil and gas (production, transportation, and subsurface technologies); fuels, chemicals, and biologicals; and low-carbon energy and environmental sustainability.

US\$ 33.6 million

R&D expenditure in 2024

		2024	2023	2022
Y-TEC Team – TOTAL	People	188	189	162
Y-TEC Team – MEN	People	113	109	100
Y-TEC Team – WOMEN	People	75	80	62
Y-TEC Team – Women's Participation %	People	40	42	38
Researchers, technicians, and CONICET fellows who worked on Y-TEC projects at its institutes	People	150	140	133

2024 Management and Performance

As of 2024, management is structured around four technical departments and one service area: the Oil & Gas Department; the Chemicals, Biologicals, and Fuels Department; the Energy Transition and Sustainability Department; the Scientific and Technological Support Department; and the Subsurface Services Area. These are supported by three cross-cutting departments that assist in overall management.



¹ Consejo Nacional de Investigaciones Científicas y Técnicas (National Scientific and Technical Research Council): an agency dedicated to the promotion of science and technology.

LINES OF WORK

Subsurface technologies and carbon capture, utilization, and storage	<p>Development of technologies for subsurface characterization, with direct applications in the industry and its future evolution.</p> <p>Establishment of technical foundations for carbon capture, utilization, and storage (CCUS), as well as the capabilities and competencies required for its implementation.</p> <p>In 2024, Y-TEC analyzed the feasibility of CCUS in the Neuquén Basin. It incorporated CO₂ reservoir simulation capabilities for its use and storage, and developed a methodology for comprehensive analysis of rocks with storage potential. Y-TEC is also expanding the "AR-CO₂ Atlas," which showcases the potential for long-term underground CO₂ storage operations in both productive and non-productive basins throughout the country.</p>
Upstream Engineering	<p>Solutions to drive operational excellence through process optimization, substantial changes in techniques and operational methodologies, digital transformation, sustainability, and environmental care.</p> <p>Notable projects in 2024 included the development of resins for cementing, technology pilots with dissolvable plugs, and optimization of hydraulic fracturing fluids.</p>
Production and Transportation	<p>Disruptive technological solutions to enhance hydrocarbon production in Argentina and increase transportation system capacity, with a focus on the integrated development of Vaca Muerta.</p> <p>In 2024, Y-TEC focused on creating new R&D consortia to boost technological development in Vaca Muerta, in partnership with leading sector companies:</p> <ol style="list-style-type: none"> 1. Vaca Muerta Sustained Productivity: optimization of oil and gas production in the Vaca Muerta formation; 2. Vaca Muerta Enhanced Recovery: application of enhanced oil recovery (EOR) techniques in the Vaca Muerta formation; 3. Vaca Muerta Proppant Agents: logistical solutions to ensure proppant supply.
Chemicals, Biologicals, and Fuels Department	
Chemicals, Biologicals, and Fuels	<p>Strengthening the local chemical industry through the development and commercialization of innovative products for Oil & Gas, focused on additives that enhance fuel performance, reduce operating costs, or provide specialized solutions for unconventional fields.</p> <p>Becoming a benchmark in MIC (Argentine service platform for microbial monitoring in the industry) solutions, through the development of novel methodologies and impactful products.</p>
Fuels	<p>Advancing YPF's fuel portfolio and production processes to reinforce their technical superiority and achieve optimal environmental performance.</p>
Specialty Chemicals and Biologicals	<p>Continued development of solutions aimed at leading growth, fostering technological transformation, and ensuring sustainability.</p>

LINES OF WORK

Energy Transition and Environmental Sustainability Department	
Lithium	<p>This area focuses on creating new technologies for lithium production across the entire value chain, emphasizing more efficient materials.</p> <p>In 2024, progress was made on several related projects:</p> <ol style="list-style-type: none"> 1. Development of materials for sustainable extraction 2. Battery-grade synthetic graphite <p>Development of electrolytes from lithium carbonate</p>
Hydrogen	<p>The focus is on technologies that drive the hydrogen economy and its value chain in Argentina. Key ongoing projects include a green hydrogen pilot plant and the Near Zero Gap electrolyzer.</p> <p>In addition, through the H2AR Consortium—established in 2020 to develop Argentina's hydrogen economy—YTEC has strengthened its presence in Latin America by collaborating with 52 companies, the Argentine Government, and international hydrogen associations such as the German Agency for International Cooperation (GIZ), Hydrogen for Development (H4D), the Latin America and Caribbean Clean Hydrogen Initiative, CertHiLAC (a certification system for clean and low-carbon hydrogen produced in Latin America and the Caribbean), and the Global Hydrogen Industrial Associations Alliance (GHIAA).</p>
Environment	<p>Development of new technologies within the framework of the circular economy, focusing on the regeneration of natural systems, valorization of waste streams, and sustainable product design. Notable projects include nanobubbles pilot (treatment of water with ultrafine bubbles) and industrial design of Y-ALGAE (a modular design using microalgae for CO₂ capture in urban settings).</p>
Scientific and Technological Support Department	
Digital Technologies	<p>Continued development of technological solutions that drive digital transformation, including the application of artificial intelligence to enhance process capabilities, new applications, automation, measurement and control systems, and support for specialists.</p>
Characterization Technologies	<p>Development of analysis and characterization methodologies for the subsurface, aligned with the requirements of R&D projects and differential techniques.</p>

The main technologies that Y-TEC has successfully transferred to the market over the past three years include the following:

2022	2023	2024
<p>Products and services for oil & gas operations and agriculture: Y-PROP, the first traceable proppant developed in Argentina; Y-POLYPLUG, expansive polymers for well cementing operations; Shear Out Plugs, plugs designed for hydraulic testing operations; MIC Services, Argentina's first service platform for microbial monitoring in the oil and gas industry; Nanobubbles, sustainable remediation of hydrocarbon-impacted water; Integra Digital, a digital-integrated phytosanitary analyzer for agricultural use.</p>	<p>Chemical products for upstream activities including biocides and nanoemulsion systems.</p> <p>CO₂ capture products: Y-ALGAE, a device designed to capture atmospheric carbon dioxide.</p>	<p>Chemical products for oilfields: Y-FLUX, paraffin inhibitors; Y-BREAK, a demulsifier based on nanotechnology.</p>

Outreach and Collaboration

In 2024, Y-TEC took on the responsibility of organizing the Second Argentine Conference on CCUS (CCUSar), scheduled for 2025 at the Company's facilities. Additionally, as part of its research and development activities, its teams participated in local and international initiatives such as the workshop "Desbloqueando el potencial de CCUS en la industria de hidrocarburos" (Unlocking the Potential of CCUS in the Hydrocarbon Industry) and the "Research Experience in

Carbon Sequestration" program in the United States. Y-TEC also continued its involvement in the international DISCO2 STORE² consortium and contributed to the update of the Atlas AR-CO₂³.

² Discontinuities in CO₂ Storage Reservoirs: A consortium of researchers from Europe and Latin America that studies subsurface mechanical discontinuities to develop tools and knowledge that enable the safe injection of CO₂.

³ El proyecto "Atlas AR-CO₂: Mapeo del CCUS en la Argentina" tiene como objetivo evaluar y mapear a escala regional los factores claves para dimensionar el potencial de captura, uso y almacenamiento de carbono (CCUS) en la Argentina. Busca brindar una herramienta que facilite la toma de decisiones para el planeamiento de proyectos de CCUS y posicionar a Y-TEC como referente en la región. Incluye la recopilación de información de subsuelo y superficie, y la evaluación técnico-económica del almacenamiento de CO₂ en subsuelo. Además, se están mapeando las emisiones de CO₂ en varias cuencas argentinas, incluyendo la Neuquina y la Austral. El resultado del proyecto se espera para 2026.

In words of Mauro Iván Weimann, Oil & Gas Manager at Y-TEC

What were the milestones of 2024 for the Oil & Gas Department?

Y-TEC and YPF are planning several joint projects, including the expansion of applications of resins specifically designed for primary cementing, wellhead remediation, and sustained annular pressure problems; field technology pilots with domestically manufactured dissolvable plugs; the implementation of modules in an internally developed platform for integrity calculation and materials selection; and the characterization and optimization of sands and hydraulic fracturing fluids through various tests designed for specific purposes. These projects reflect the close collaboration between Y-TEC and YPF to develop innovative technological solutions and optimize the operating processes of the business.

How do you address challenges?

Through several initiatives and projects. Specifically, in the Oil & Gas Department we focus on R&D projects for carbon capture and storage (CCS) technologies. In addition, workshops and specific projects are carried out to evaluate the future of carbon capture, utilization, and storage (CCUS) in the country. One key initiative is the second national conference on the subject in Argentina (CCUSar), held in May 2025. This event sought to consolidate a technical community that promotes the integration of local capabilities and knowledge in this field. Another project is the Atlas AR-CO₂, focused on evaluating the potential of this technology at the national level and integrating its findings into the Company's decarbonization process. Finally, there is a project developing methodologies to characterize and assess sites of interest for the geological storage of CO₂ in Argentina and its use in enhanced oil recovery (EOR with CO₂).

DIGITAL TRANSFORMATION

Digital transformation is a key pillar for achieving YPF's business objectives, as it helps maximize sustainability, operational efficiency, and value creation.

In 2024, YPF's digital agenda evolved into a Strategic Digital Roadmap, aiming for closer and clearer alignment between technological initiatives and the Company's priorities, while optimizing investment and expected returns. For each business unit, five-year roadmaps were developed that include objectives, programs, and specific indicators to measure the impact of digital transformation. Each initiative or project is supported by a business case that calculates its economic impact, which is monitored—along with other expected results—throughout the lifecycle to ensure that planned benefits are achieved.

In line with this transformation, the operating model of the Technology Department was redefined under a digital products approach, which involved setting up new structures designed to manage projects and address the demands of internal clients in each business area.

Advances in the Technology Area during 2024

The efforts described were reflected in a series of achievements, including the following:

Innovation in customer experience

- New service stations: We incorporated digital signage, self-service totems, and other technological resources to optimize waiting times and improve customer experience.
- Digital channels: We enhanced the YPF App and applied business intelligence to implement strategies that promote loyalty, growth, and competitiveness.

Strengthening B2B channels

- We expanded digitalization in YPF Ruta and YPF Agro Insignia, with improved tools for corporate clients.

Operational transformation in Upstream

- RTIC control room: At Torre Madero, we inaugurated a control room with advanced technology to monitor operations in real time through platforms such as Corva and PywoBot, a virtual assistant powered by artificial intelligence (AI).

- Digital crew management: We expanded vehicle tracking to multiple contractors, increasing daily monitoring capacity, and improved user experience through a new Upstream crew updates application integrated with SAP.
- Digital permits: We implemented solutions to manage contractor work permits in Upstream and obtain operating permits in the Unconventional area.
- We continued with the Fénix project, aimed at evolving into a world-class integrated platform for Upstream production management.
- We expanded the use of Halliburton's DSWIM tool, which reduces well risks and simplifies integrity information management.

Logistics and process optimization

- We developed a simulator that optimizes last-mile logistics for sand transportation and reduces operating costs.
- We upgraded SAP to the latest version, integrating new business processes and offering more functionalities that improve management.
- We advanced robotic automation of key processes, increasing efficiency and freeing up time for higher value-added tasks.

Infrastructure and security improvements

- We deployed Starlink antennas on rig equipment and continued expanding RedLine and TETRA⁴ coverage in areas that YPF will retain after the Andes⁵ project, improving communication speeds between Drilling and Completion teams and enabling new functionalities to optimize operations.
- We installed access controls in multiple locations and reinforced security with additional closed-circuit television (CCTV) systems to make operations safer and protect Company assets.
- We relocated the regional data center (Center-North) to the Company's main modular state-of-the-art building in La Plata, in order to increase efficiency and reduce downtime.

⁴ Terrestrial trunked radio: Standard established by the European Telecommunications Standards Institute that defines a digital mobile radio system.

⁵ Plan launched in 2024 aimed at optimizing YPF's asset portfolio through the sale of mature fields.

Safety and efficiency in industrial complexes

- We continued developing digital twins at the La Plata Industrial Complex to strengthen safety and streamline critical processes.
- To maximize efficiency at industrial complexes, we incorporated assisted operations through the Connected Operator program.
- We expanded the scope of the MTELL project for anomaly prediction, focusing on rotating and static equipment as well as process conditions.

Data-driven management

- We created a corporate digital dashboard (Hermes) that facilitates access to strategic information and key indicators, accelerating decision-making.

Technology Value

To foster a culture focused on value creation throughout the project lifecycle, in 2024 the Technology Value area was established. This approach has enabled improved evaluation and prioritization of initiatives, maximization of impact during execution, and stronger tracking of benefits after implementation. Throughout the year, special emphasis was placed on measuring and consolidating the benefits obtained from the adoption of new solutions, ensuring a tangible contribution to the efficiency and sustainability of operations.



Use of Artificial Intelligence (AI)

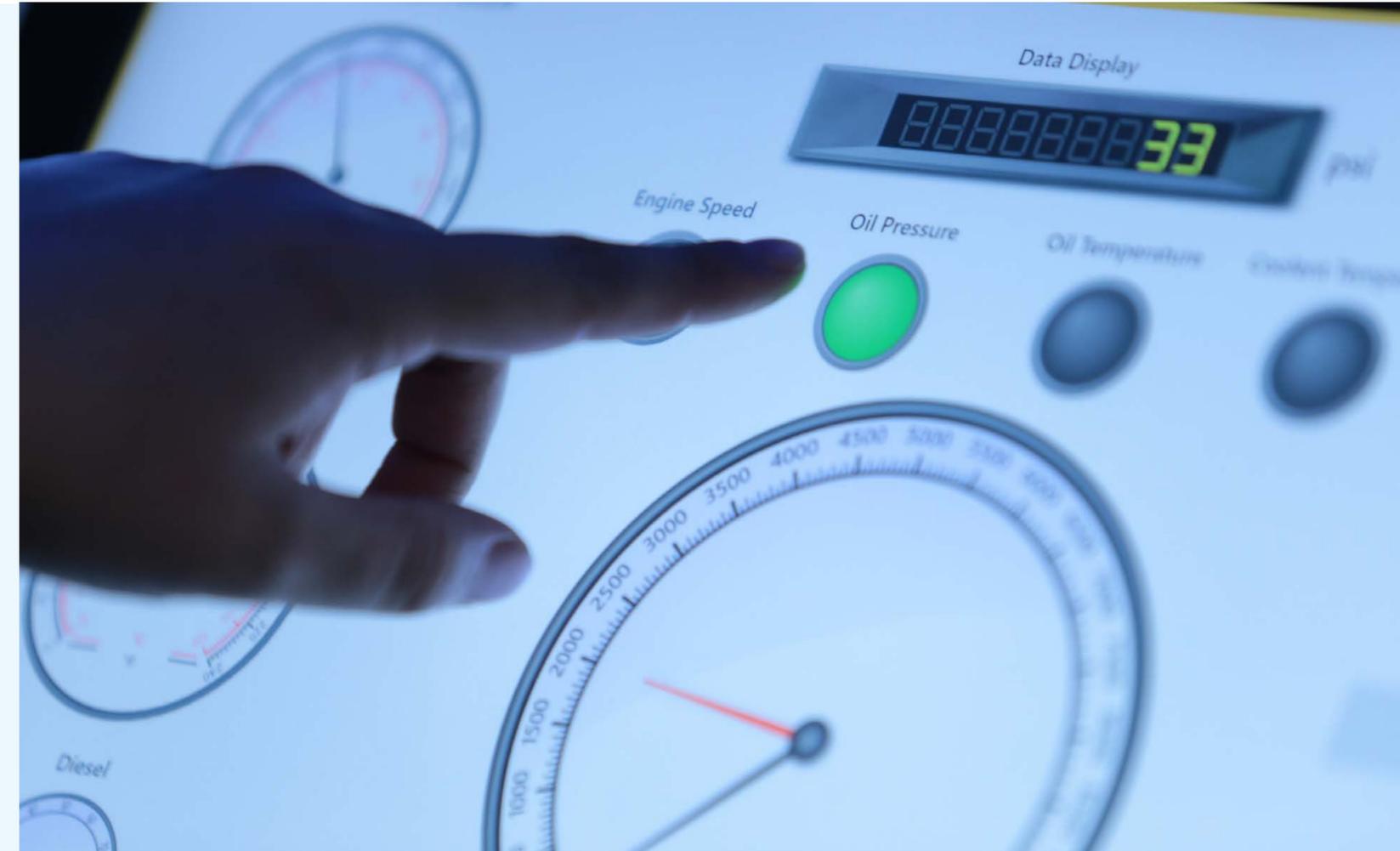
In line with YPF's commitment to technological innovation and continuous improvement, the Company is also using AI to optimize its processes, reduce risks, and generate a positive impact on environmental, social, and governance (ESG) performance.

The use of this tool follows YPF's Large Language Model Security Standard (NO-00100927)⁶ and the Specification for Generative AI Solutions Based on LLMs⁷ (ES-00100928)⁸, which specifically addresses artificial intelligence. Its application also falls under the scope of the Cybersecurity and Corporate Security Policy (PO-00100277)⁹.

These policies ensure respect for data privacy in the use and development of AI, both in terms of information supply, data repository and source, and use of information. They provide for the protection of cybersecurity in AI systems in use and/or under development, measures to prevent potential biases, and the ability for users to identify AI-generated content.

In addition, YPF has a portfolio of technological projects leveraging artificial intelligence to strengthen its environmental, social, and governance performance. Projects carried out in 2024 include:

- **Automation of contract cataloging through generative AI and natural language processing:** This solution increases productivity in the cataloging area and improves the quality of information available for decision-making.
- **Chatbot for improved customer service:** A virtual assistant designed to organize and systematize strategic information, facilitating access to key data for commercial decision-making.
- **Virtual assistant for the Inspection Department in refineries:** A chatbot that optimizes decision-making, material selection, adoption of best practices, and technical learning for inspectors. By integrating sector reports, plant shutdowns, and historical asset data from the refinery, it reduces operational risks, improves material quality and durability, and accelerates inspectors' learning curve.
- **ROBOTINA:** A generative AI digital assistant supporting operations at the La Plata Industrial Complex refinery. It facilitates access to information and decision-making through natural language queries and direct links to relevant documents.



- **Chatbot for Digital Field:** An AI assistant that enables YPF's Digital Field team to quickly and efficiently access documented information from various repositories.
- **AI model for subsurface information:** A system that automates the reading, validation, and extraction of historical subsurface documents to support efficient resource production.
- **GYMISAE:** A bot connected to a unified knowledge base, designed to improve the employee experience by answering queries related to internal support on People and Culture matters.
- **PYWO virtual assistant:** An AI tool available to all Drilling and Workover users, providing real-time information for timely decision-making, thereby generating operational efficiencies and improving incident prevention and response.

⁶ Signed by YPF's Executive Vice President, Mauricio Alejandro Martín.

⁷ Large language model: An artificial intelligence system capable of generating and understanding natural language. It is trained with large amounts of data, such as books, web pages, articles, and social media.

⁸ Signed by the Executive Manager of Data Analytics and Artificial Intelligence, Mariana Angélica Sozzi.

⁹ Signed by YPF's President and CEO, Horacio Marín.

CYBERSECURITY

Our Cybersecurity and Corporate Security Policy¹⁰ defines the guidelines to prevent or mitigate the impacts of threats that could affect YPF's people, operations, and assets. It is updated annually and applies to both in-house staff and external personnel. Non-compliance may result in termination of the employment relationship and legal action.

The Cybersecurity Department is involved in projects that include information or operational technologies, in order to minimize the likelihood of cyberattacks. The Risks and Sustainability Committee of the Board of Directors monitors risks, action plans, and the maturity level of cybersecurity in the Company. In addition, the Information Systems Continuity Management System (SGC-SI), based on ISO 22301, includes plans and procedures for responding to incidents that may affect operational continuity. Applications to be included in the SGC-SI are determined through a biannual business impact analysis. Furthermore, disaster recovery plans are tested at least once a year through incident drills conducted by the IT Department. In 2024, three cyber drills were carried out covering different topics.

Main cybersecurity roles:

- Vice President of Technology: First line of responsibility at the executive level.
- Executive Manager of Cybersecurity (CISO): Reports to the Vice Presidency of Technology and participates in Board sessions when required.
- Auditing Committee: Oversees mitigation strategies.
- Risks and Sustainability Committee of the Board: Receives biannual reports on main cyber risks and the progress of the cybersecurity strategy.

All those in charge of these roles have prior experience in cybersecurity.

2024 Performance

- We carried out drills on ransomware, denial-of-service attacks, industrial network attacks, and a cybersecurity event requiring notification to the SEC¹¹, the National Securities Commission (CNV), investors, and others. In all cases, different areas of the Company were involved. These drills test the response and escalation process for incidents.
- In line with the IEC 62443 industrial cybersecurity standard, we measured cybersecurity levels in different business processes.
- We adopted the NIST¹² framework to measure cybersecurity maturity and carried out the maturity assessment for the Information Technology Department.
- We continued improving cybersecurity with the Zero Trust approach.

- We conducted awareness and training activities for more than 13,500 people on information security and operational security. Courses are updated biennially, with over 25,000 training hours invested during the year.
- We began cybersecurity maturity assessments of the Group's most relevant companies to identify improvement opportunities.
- Through the Cybersecurity Committee of the Instituto Argentino del Petróleo y Gas (IAPG, Argentine Institute of Oil and Gas), we led the definition of a minimum standard for security assessment and requirements for third parties.

¹⁰ <https://proveedores.ypf.com/documents/proveedores/politica-de-ciberseguridad-y-seguridad-corporativa.pdf>.

¹¹ United States Securities and Exchange Commission: Agency that regulates markets and protects investors in that country.

¹² National Institute of Standards and Technology: An agency of the U.S. Department of Commerce that promotes innovation, security, and industrial competitiveness.

CUSTOMER EXPERIENCE

At YPF, we strive to provide timely and comprehensive responses to the needs and expectations of our customers through an offering of innovative, high-quality products. We know that customer experience today is a key factor in the strategy and reputation of companies. Improving it has become a competitive advantage that fosters loyalty and sustainable growth, making it essential to create end-to-end experiences—from the first interaction to after-sales—in a context where customers are increasingly demanding.

To achieve this, active real-time listening is essential. Understanding customer needs and expectations makes it possible to effectively adjust products and services. The continuous collection and analysis of feedback and suggestions at every touchpoint strengthens this strategy, ensuring ongoing improvement in customer relationships.

In this framework, we have consolidated a unique and exclusive indicator for the Company, called Y-CX, which is calculated through the analysis of thousands of comments we gather across the different channels we manage at our 1,677 points of sale¹³.

¹³ The indicator is calculated by subtracting the number of negative comments from the total number of positive comments, using artificial intelligence (Microsoft Azure Text Analytics and Python, among other tools).



SERVICE STATIONS

Service stations are the main point of contact with our customers. Through them, we market 56% of the gasoline sold in the Argentine retail liquid fuels market. We continue to drive the transformation of our network to adapt it to new user needs and environmental care.

Product Safety

All products we market and use in intermediate processes are accompanied by safety data sheets containing information about the hazards of each substance and mixture, prepared in accordance with the Globally Harmonized System of Classification and Labelling of Chemicals. In addition, all significant categories of products and services are evaluated in terms of their health and safety impacts in order to make improvements.

In 2024, there were no non-compliance cases related to the safety of our products and services.

2024 Performance

Improved Indicators

We surpassed the target set for the Y-CX indicator, which increased by more than six percentage points compared to 2023, based on over 880,000 customer comments collected across YPF's service station network¹⁴. This result was driven by our continuous improvement actions, the delivery of reports to service stations, and the development of solutions aimed at mitigating the factors that generate complaints. Regarding the Net Promoter Score (NPS)—a widely used metric to measure customer experience and brand loyalty—we reached 70.6, based on more than 500,000 responses received from partners.

Best Store in LATAM

Our Opessa Alcorta service station received the NACS¹⁵ Latin American Convenience Retailer of the Year Award 2024, granted in Las Vegas, United States.

Located at the intersection of Figueroa Alcorta and Echeverría streets in the City of Buenos Aires, the Alcorta station is the result of more than four years of work by a multidisciplinary team that designed, tested, and implemented new modules to deliver the ultimate YPF service station experience. It has seven fueling islands, two electric chargers, and

a shared mobility (carsharing) area¹⁶. It features an exclusive drive-thru¹⁷ lane leading to AutoFull, a modern store with a grab & go¹⁸ refrigerator section, in-store totems for placing orders, and a dedicated Order & Pick Up area, one of the functionalities of the YPF App. The upper floor offers a coworking space (Full Work), where rooms and individual workstations can be reserved. Outside, there is an area for athletes, with a lounge equipped with vending machines for healthy products, and stations for scooters and bicycles. The offering is completed with YPF Boxes¹⁹, featuring two lifts, and an Infinia store.

AI to Enhance Learning and Commercial Capabilities

In 2024, JullA was launched—an AI solution designed to train sales teams in a personalized way through real-case simulations, measure their performance with over 100 variables, and provide real-time feedback. Leaders can also monitor the development of their teams' capabilities through a dashboard.

During the year, 600 representatives selling YPF Agro, LPG, and lubricants used the tool. Users improved their performance after just three interactions.

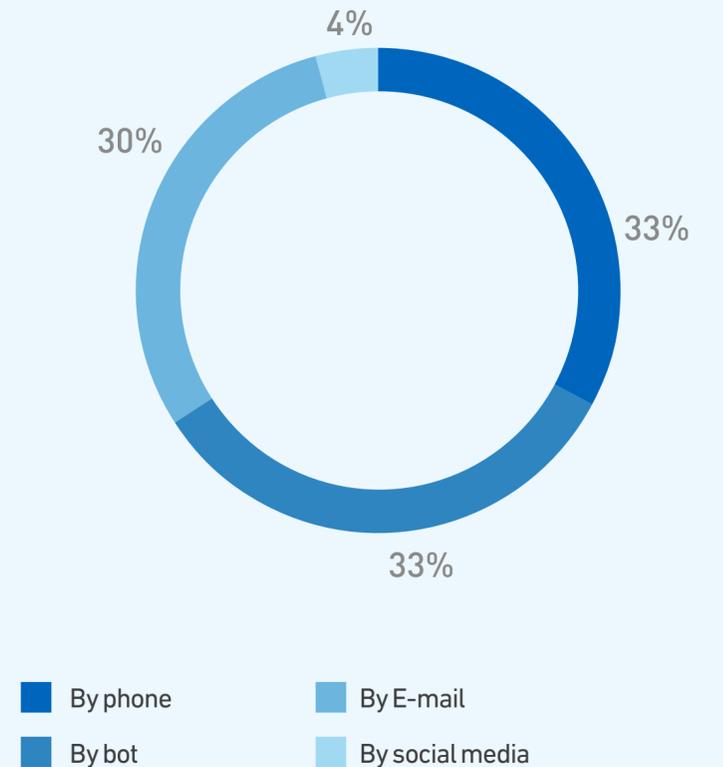
Work is underway to extend this learning model to 24,000 salespeople across different areas, enabling them to practice customer interactions continuously, every day of the year, and at the right time.

Complaint and Claims Management

At YPF, we handle more than 2,700,000 annual contacts from Serviclub members, YPF App users, and the broader community requiring inquiries or claims related to YPF S.A., Fundación YPF, and YPF Agro.

Over the past year, we upgraded our bot technology, which now includes generative artificial intelligence in all its processes, making it one of the first of its kind in Latin America. We also implemented Salesforce Services as our CRM.

DISTRIBUTION OF INQUIRIES AND COMPLAINTS PER CHANNEL IN 2024



¹⁴ OPESSA, branded network and ACA network.
¹⁵ The NACS awards recognize excellence in retail in Asia-Pacific, Europe, and Latin America. More information at: <https://www.convenience.org/Topics/Global/NACS-Convenience-Retail-Awards>
¹⁶ Rental of a vehicle for a limited time—hours or minutes—within the same city where users reside.
¹⁷ Self-service system that allows customers to be served from their vehicles.
¹⁸ Sales model where customers have direct access to food and then proceed to checkout for payment.
¹⁹ Vehicle maintenance service offered at YPF service stations. Includes oil changes, repairs, inspections, and more.

INNOVATION AND TECHNOLOGY IN NUMBERS

Y-TEC

US\$ 33,6 million

was the total R&D investment in 2024, 14% higher than in 2023.

40%

of researchers at Y-TEC in 2024 were women.

9

patents were filed in 2024, 5 in the United States and 4 in Argentina.

31

fellows were hosted by Y-TEC in 2024.

DIGITAL TRANSFORMATION

8

technological projects with ESG impact carried out using AI.

1

new RTIC control tower inaugurated to monitor Upstream operations in real time.

YPF APP

rated 4.7/5 stars on Google Play and 4.8/5 stars on the App Store.

CUSTOMER EXPERIENCE

70.6

was the transactional NPS in 2024, based on 509,913 responses received.

2,700,000

annual contacts managed from Serviclub members. 55% was the self-management rate of inquiries and claims. 80% of inquiries and claims were resolved on first contact.

0

non-compliance cases related to product and service safety were recorded in 2024.

CYBERSECURITY

0

information security or cybersecurity breaches in 2024.

0

people affected by information security or cybersecurity breaches in 2024.

3

cyber drills conducted in 2024.

9 INDEX



APPENDIX A

CHAPTER 1: COMPANY PROFILE

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
	Total hydrocarbon production*	Thousands of BOE per day	536	514	503	470	467
	Natural gas production*	Millions of m ³ per day	37.4	36.2	38	36	36
	Oil production*	Thousands of BBL per day	257	243	226	211	207
	LNG production*	Thousands of BOE per day	43	43	42	34	37
	Total shale production (YPF S.A. and partners)	Thousands of BOE per day	283	236	202	139	101
	Shale natural gas production	Millions of m ³ per day	20	17	16	11	8
	Shale oil production	Thousands of BBL per day	122	97	77	53	39
	Shale LNG production	Thousands of BOE per day	32	30	25	18	15
COMPANY SIZE							
GRI 2-6							
SASB EM-EP-000.a							
	Unconventional production (tight + shale)	% of total production	1	53	49	41	35
	Diesel production	Millions of BBL per year	47	47	45	44	39
	Gasoline production	Millions of BBL per year	26	28	27	24	18
	Fuel oil production	Thousands of tons per year	187	148	229	390	349
	Upstream: Total exploitation concessions	Quantity	95	98	99		
	Upstream: Total exploratory blocks	Quantity	16	16	17		
	Upstream: Share of national crude oil production	%	36	37	39		
	Upstream: Share of national gas production, including LNG	%	29	29	33		
	Upstream: Operated shale wells in production	Quantity	1,324	1,302	1,154		

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
COMPANY SIZE GRI 2-6 SASB EM-EP-000.a	Downstream: Owned refineries	Quantity	3	3	3		
	Downstream: Refining capacity	kBBL / Day	338	328	328		
	Downstream: Oil Refining intake	kBBL / Day	301	294	286		
	Downstream: Refinery processing levels	%	89	90	87		
	Downstream: National gasoline supply (market share)	%	56	55	54		
	Downstream: Market share of liquid fuels in Argentina	%	56	57	56		
	Downstream: Service stations	Quantity	1,677	1,679	1,658		
	Downstream: Total length of oil pipelines	Km	1,164	1,165	-		
	Downstream: Total length of multi-product pipelines	Km	1,896	1,793	-		
	Downstream: Distance traveled by trucks	Millions of KM	311	200	-		
	Natural gas sold	Millions of m ³	13,502	13,196	13,713		
	Market share in the Argentine gas market	%	100	29	29		
	Installed capacity	MW	3,392	3,174	2,483	2,483	2,250
	Electricity generated	GWh	14,176	12,272	10,150	11,444	8,991
	Installed renewable capacity	MW	652	497	397	397	222
	Renewable electricity generated through YPFLUZ	GWh	2,151	1,945	1,837	1,210	680
	Renewable electricity sold through YPFLUZ	GWh	2,151	1,944	1,812	1,202	680
	Total hydrocarbon production: All liquid fossil fuels (i.e., crude oil, condensate, natural gas liquids, oil sands, etc.)	Millions of BEP a year	110	105			
	Projected production for 2028: All liquid fossil fuels (i.e., crude oil, condensate, natural gas liquids, oil sands, etc.)	Millions of BEP a year	139	196			

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
	Total hydrocarbon production: Natural gas	mm ³ (millions of cubic meters a year)	13,505	9,744			
	Projected production for 2028: Natural gas	mm ³ (millions of cubic meters a year)	18,615	12,904			
	Total projected production – Fiscal year 2028	Millions of BEP a year	276	294			
	TOTAL hydrocarbon production	Millions of BEP a year	196	179			
	Total proven reserves**	Millions of BOE	1,096	1,072	1,187	1,143	922
	Production (lifting) costs over the past three years	USD/BEP	16.50	16.20	15.10	11.70	
COMPANY SIZE	Installed capacity of YPF LUZ	MW	3,392	3,174	2,483	2,483	2,250
GRI 2-6	Sales***	Millions of Argentine pesos	17,895,031	5,484,544	2,526,466	1,271,330	669,186
SASB EM-EP-000.a	Adjusted EBITDA***	Millions of USD	4,654	4,058	4,947		
	Fiscal year result***	Millions of Argentine pesos	2,122,815	-1,532,745	290,264	-808	-71,017
	Financial performance: CAPEX investments (millions of USD)	Millions of USD	5,041	5,684	4,192		
	Total liabilities***	Millions of Argentine pesos	18,055,337	12,898,308	2,719,855	1,541,950	1,239,830
	Total net capital***	Millions of Argentine pesos	12,231,960	7,303,815	1,858,304	848,118	683,395
	Service stations	Quantity	1,677	1,679	1,658	1,653	1,632
	Direct employees (YPF Group)	Quantity	24,778	24,613	22,330	20,951	19,812
	Female employees	%	22.1	22.3	21.6	21.5	2170.0%

* Total hydrocarbon production, including conventional, tight, and shale production.

** Reserve estimates were prepared using standard engineering and geological methods, generally accepted by the oil industry and in accordance with current regulations of the Securities and Exchange Commission (SEC) and the National Securities Commission (CNV). The choice of method or combination of methods used in the analysis of each field was based on experience in the area, the degree of development, quality and reliability of the source information, and production history. The value of total proved reserves corresponds to developed and undeveloped reserves and consists of the sum of crude oil, gas, and LNG reserves, expressed in barrels of oil equivalent. For further detail, see Form 20-F by clicking here. For information on probable reserves, refer to <https://datos.energia.gob.ar/dataset/reservas-de-petroleo-y-gas> <https://www.ypf.com/english/investors/Lists/InformeAnualForm20/YPF%20Form%2020F%202022.pdf>

*** The information is derived from the consolidated Financial Statements of YPF S.A. as of December 31, 2024, approved by the Board of Directors and the Shareholders' Meeting and audited by Deloitte. For more details on financial information, click here: <https://www.ypf.com/inversoresaccionistas/Paginas/informacion-financiera.aspx>. The reported EBITDA represents Adjusted EBITDA. EBITDA = Operating income + Depreciation of property, plant, and equipment + Depreciation of right-of-use assets + Amortization of intangible assets + Unsuccessful exploratory drilling + (Reversal)/Impairment of property, plant, and equipment. Adjusted EBITDA = EBITDA excluding the effects of IFRS 16 and IAS 29 + non-recurring items. Since 2022, YPF has applied bi-currency accounting.

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
ECONOMIC PERFORMANCE GRI 201-1	ECONOMIC VALUE GENERATED – TOTAL	Millions of Argentine pesos	17,779,089	5,964,799	2,686,712		
	Gross Revenue Net Sales	Millions of Argentine pesos	17,895,031	5,484,544	2,526,466		
	Financial income – Total	Millions of Argentine pesos	416,592	403,207	158,599		
	Other operating results, net – Total	Millions of Argentine pesos	-532,534	77,048	1,647		
	ECONOMIC VALUE DISTRIBUTED – TOTAL	Millions of Argentine pesos	16,751,575	5,641,153	2,288,535		
	Operating costs – Total	Millions of Argentine pesos	11,958,541	4,131,138	1,721,935		
	Employee salaries and benefits – Total	Millions of Argentine pesos	1,825,606	652,046	205,201		
	Taxes and other obligations – Total	Millions of Argentine pesos	2,307,556	639,546	286,855		
	Payments to capital providers (Interest payments in the balance sheet) – Total interest paid	Millions of Argentine pesos	645,077	214,032	73,123		
	Voluntary Social Investment	Millions of Argentine pesos	14,795	4,391	1,421		
ECONOMIC VALUE RETAINED – TOTAL	Millions of Argentine pesos	1,026,963	323,100	397,886			

Chapter 2: Sustainability Approach

Sustainability Priorities

PRIORITIES	MATERIAL TOPICS	KEY INDICATOR	LINKED SDG
PEOPLE	Operational Safety	Accident frequency rate (AFR)	
	Human Capital Development	Hours of training per employee	5; 8
	Leadership	% of leadership positions held by women	
	Health and Wellbeing	% of employees who completed annual health exam	
ENERGY	Energy and Carbon Efficiency	Natural gas production (millions of m ³ /d)	
		% of biofuels in products	
		% of ultra-low sulfur fuels	
		Emission intensity – Upstream NOC (KgCO ₂ e/BOE)	
		Methane emissions (t)	9; 7; 12; 13
		Energy intensity (GJ/produced unit)	
		% of electricity purchased from renewable sources	
	New Energies		Electric power installed capacity – YPF Luz (MW)
		Installed renewable energy capacity – YPF Luz (MW)	
		R&D investment in energy (MUSD)	
ENVIRONMENT	Water Management	Water consumption in water-stressed areas (%)	
		Intensity of water collected (m ³ of freshwater captured/m ³ of oil equivalent)	6; 12
	Responsible waste management	Reuse/recovery of waste generated and in stock (%)	
Biodiversity and Land Use	Upstream spill frequency rate		
PARTNERSHIP	Value Chain	% of local suppliers	5; 8; 12

CHAPTER 3: CORPORATE GOVERNANCE AND TRANSPARENCY

GRI 207-4 COUNTRY-BY-COUNTRY REPORT 2024

COUNTRY	NAME	NUMBER OF EMPLOYEES	REVENUE (TOTAL)	PROFIT (LOSS) BEFORE INCOME TAX	INCOME TAX PAID (IN CASH)	ACCRUED INCOME TAX – CURRENT YEAR
		number	thousands of Argentine pesos	thousands of Argentine pesos	thousands of Argentine pesos	thousands of Argentine pesos
Argentina	Argentina (YPF S.A., OPESSA, AESA, Metrogas, Y-TEC)	24,778	6,094,482	-782,402	-18,992	-653,587
Brasil	Brasil (YPF Brasil)	99	31,973	-268	0	0
Chile	Chile (YPF Chile)	43	76,052	362	0	138

TOPIC / STANDARD	KEY CONTRIBUTIONS (2024)		
	Topic	Description of the corporate position	Total monetary contribution (US\$)
CONTRIBUTION TO THE PUBLIC DEBATE	Responsible Practices for the Energy Industry	YPF participates in committees and working groups of leading oil and gas associations that promote responsible practices and knowledge sharing in the industry, including issues related to the energy transition, resource efficiency, and climate change adaptation.	284,631
	Technical Research and Standards	YPF supports the activities of various organizations that seek to strengthen technical standards within the industries where it operates, by participating in working groups to improve knowledge sharing and certification, among other initiatives.	536,983
	Most significant contributions (2023)		
GRI 415-1	Name of the organization	Type of organization	Total monetary contribution (US\$)
	Innova-T Foundation	Private Non-Profit Civil Association	371,955
	Instituto Argentino del Petróleo (Argentine Institute of Oil)	Industry Association	79,636
	Agricultural Health and Fertilizer Chamber	Industry Association	78,000

CHAPTER 4: RESILIENT ENERGY

TOPIC / STANDARD	INDICATOR	UNIT*	2024	2023	2022	2021	2020	
ENERGY CONSUMPTION WITHIN THE ORGANIZATION GRI 302-1**	Total energy consumption (non-renewable + renewable)	GJ	127,492,210	138,474,944	139,919,349	199,813,405	183,063,035	
	Non-renewable sources							
	Total energy consumption from non-renewable sources	GJ	125,268,529	135,892,973	137,486,190	197,563,322	181,426,838	
	Fuel consumption		10 ⁶ T	2.23	2.44	2.31	3.82	3.49
			GJ	104,458,391	119,657,379	103,488,486		
	Electricity consumption *3		10 ⁶ MWh	2.67	2.55	2.58	2.46	2.24
			GJ	9,599,954	10,278,657	10,476,000	8,856,000	8,064,000
	Steam consumption *4		10 ⁶ GJ	11.21	10.79	9.60	11.10	7.67
	Steam sold		10 ⁶ GJ	0.23	0.26	0.26	ND	ND
	Renewable sources							
	Total energy consumption from renewable sources		GJ	2,223,681	2,581,971***	2,433,160	2,250,083	1,636,196
	Renewable electricity consumption		GJ	2,223,681	2,581,971	2,433,160	2,250,083	1,636,196
	Electricity purchased and sold							
	Purchased		GJ	12,899,053	12,860,628	12,900,382	8,863,161	8,056,156
Sold		GJ	1,075,418	1,111,585	1,166,784	36,673,460	28,693,132	

* A conversion factor of 3.6 GJ is used as equivalent to 1 MWh.

** YPF does not consume heating or cooling generated by third parties. It does not sell heating or cooling.

*** The renewable energy consumption value includes GUDI. The non-renewable energy consumption value, excluding GUDI, is detailed on page 53 of the 2023 Sustainability Report and amounts to 2.460,204 GJ.

*3. For this variable, only electricity purchased from and sold to third parties (NOT YPF) is considered.

*4. For this variable, only steam purchased from and sold to third parties (NOT YPF) is considered. For 2024, the steam sold to third parties amounted to 231.647.4 GJ. For the steam variable, in 2023 and 2022 the reported data did not include the amount of steam sold to third parties (262.344 GJ and 264.892 GJ, respectively). If the deviation caused by its inclusion is analyzed, the difference is 2.5% and 2.7% for 2023 and 2022, respectively. If the total renewable and non-renewable energy consumption is analyzed, this difference represents 0.19% and 0.18% for 2023 and 2022, respectively. It is worth noting that, since these calculations proved immaterial, no recalculation was made for those years. For 2021 and 2020, the data is not available.

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
ENERGY INTENSITY GRI 302-3	YPF energy intensity	GJ/production unit	3.52	3.89	3.96	4.56	4.69
	Upstream Vice Presidency energy intensity	GJ/t Oil&Gas produced	2.05	2.29	2.60	2.75	3.16
	Downstream Vice Presidency energy intensity	GJ/t processed crude oil	4.68	5.11	5.14	5.02	5.10
	Gas and Energy Vice Presidency energy intensity	GJ/t Gas Processed	0.83	0.02			

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
DIRECT CO2e SCOPE 1 EMISSIONS (*) (**) GRI 305-1 SASB EM-EP 110a.1 EM-EP110a.2	Total direct CO ₂ e emissions (Scope 1) (***)	tCO ₂ e	9,440,599	9,413,830	9,912,271	15,603,375	15,204,794
	Carbon dioxide (CO ₂) emissions	tCO ₂	7,573,577	7,486,858	8,111,811	12,228,567	11,352,215
	Methane (CH ₄) emissions	tCH ₄	65,773	67,888	70,359	127,615	147,393
	Methane (CH ₄) emissions	tCO ₂ e	1,841,650	1,900,875	1,762,516	3,205,836	3,698,894
	Methane (CH ₄) emissions	% of total Scope 1	20	20	18	20	24
	Nitrous oxide (N ₂ O) emissions	tN ₂ O	93	96	139	619	563
	Nitrous oxide (N ₂ O) emissions	tCO ₂ e	25,373	26,097	41,484	168,972	153,685
	Direct CO ₂ e emissions per business (Scope 1)						
	Upstream VP	tCO ₂ e	4,927,134	5,013,257	5,679,817	7,840,651	8,685,380
	Downstream VP	tCO ₂ e	3,934,988	3,939,861	4,060,596	3,855,319	3,437,735
Gas and Energy VP	tCO ₂ e	576,391	458,925	170,102	3,907,220	3,081,476	
Services VP	tCO ₂ e	2,087	1,786	1,756	185	203	

* Total direct CO₂e Scope 1 emissions include CO₂, N₂O, and CH₄. Calculations use the global warming potential (GWP) rates from AR6. YPF has no biogenic CO₂ emissions.

** The calculation of CO₂e inventories in our operations (operational control approach) follows the Company's Environmental Parameters Guide, which relies on internationally validated references (API Compendium 2021, IPCC Guidelines, among others). Base year: 2017. In 2022, improvements were made in Conventional Upstream emission calculations included in the inventory. Methods with high uncertainty (TIER 1) were replaced with more precise methodologies (TIER 2/TIER 3), in line with international standards (based on API Compendium of Greenhouse Gas Emissions Methodologies for the Natural Gas and Oil Industry, 2021). A new environmental parameters management tool called Sphera was also implemented, enabling centralized input of information from other corporate systems, harmonizing reporting criteria across business units, and increasing traceability of information. Flare combustion is not included in the organization's energy consumption, as it is considered "non-utilized combustion."

*** Data for 2020 and 2021 includes YPF Luz emissions within the Gas & Energy VP and YPG Gas in the Downstream VP. Midstream Gas was accounted for under Upstream. Beginning in 2023, Midstream Gas is reported under the Gas & Energy VP. In 2024, the Downstream VP consolidated all industrial complexes, marketing, and logistics; in Upstream, conventional, unconventional, and Sand Plant facilities. In the G&E VP, emissions from GNL Escobar and Midstream Gas are quantified; and the Shared Services VP includes AESA, YTEC, and Patrimonial.

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
DIRECT CO₂e EMISSIONS BY SOURCE – SCOPE 1	Hydrocarbons burned	tCO ₂ e	2,031,198	1,577,259	1,723,046	1,270,408	1,270,408
	Other combustion	tCO ₂ e	6,024,315	6,546,527	6,529,442	10,909,734	10,446,631
	Process emissions	tCO ₂ e	-	729	11,930	29,900	25,213
	Other vented emissions	tCO ₂ e	937,383	1,033,382	1,116,382	2,168,697	2,696,333
	Other fugitive emissions from operations	tCO ₂ e	447,703	255,933	531,438	633,721	741,926
SASB EM-EP 110a.1, EM-EP110a.2							
TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
ENERGY INDIRECT CO₂e SCOPE 2 EMISSIONS ^(*)^(**)	Total energy indirect CO ₂ e Scope 2 emissions – market-based method	tCO ₂ e	1,852,741	1,845,825	1,928,071	757,093	692,783
	Upstream VP	tCO ₂ e	958,433	961,011	1,106,126	191,221	177,845
	Downstream VP	tCO ₂ e	874,579	882,256	820,251	562,711	511,346
	Gas and Energy VP	tCO ₂ e	17,301	78	106	N/D	N/D
	Other businesses	tCO ₂ e	2,428	2,480	1,587	3,160	3,592
GRI 305-2	Total indirect CO ₂ e Scope 2 emissions – location-based method ****	tCO ₂ e	1,372,537	1,391,800	1,455,322	1,580,493	1,314,030

* The calculation of Scope 2 emissions, using the market-based method, considers the specific factors of each contracted source and is the figure reported in the Climate Action chapter.

** Since 2022, electricity purchases from YPF Luz have been considered (in prior years these were included in Scope 1 of YPF S.A. and therefore not included in this calculation), along with purchases made from third parties by Upstream (leased plants, also previously accounted for under Scope 1). Additionally, GUDIS consumption (purchases from distributors) in Upstream and Downstream (Logistics, Retail, and LPG) has been added, which had not been considered in prior years. With respect to steam, purchases from CILP's Cogeneration La Plata (YPF Luz) were included, whose emissions had not been counted, as they were previously inventoried under Scope 1.

*** In 2024, the Downstream VP incorporated all industrial complexes, marketing (including Agro, Retail, and L&E), and Logistics. In Upstream, Conventional, Unconventional, and Sand Plant facilities were included. In the G&E VP, emissions from LNG Escobar and Midstream Gas were quantified. The Shared Services VP included AESA, YTEC, and Asset Management. For calculations of electricity or steam purchased from plants where consumption and emission data were available (from the facility that generated the electricity or steam), emission factors were calculated and considered for the calculation of purchased energy emissions.

**** For the Location-Based calculation, the total electricity purchased (Renewable + Non-renewable) is multiplied by the total emission factor from CAMMESA.

*** In 2024, the Downstream VP incorporated all industrial complexes, marketing (including Agro, Retail, and L&E), and Logistics; in Upstream, conventional, unconventional, and sand facilities were included; in the G&E VP, emissions from LNG Escobar and Midstream Gas were quantified (a business incorporated into this VP as of 2024); and the Shared Services VP included AESA, YTEC, and Asset Management. Within Scope 2 Logistics, steam consumption by the Terminal La Plata business was added and corrected; it had previously been included under the La Plata Refinery (and was therefore removed from the refinery's Scope 2). For calculations of electricity or steam purchased from plants where consumption and emission data were available (from the facility that generated the electricity or steam), emission factors were calculated and considered for purchased energy emissions. Since the refinery reports non-renewable electricity purchases net of what it "cedes," this adjustment was incorporated.

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
OTHER INDIRECT CO₂E SCOPE 3 EMISSIONS GRI 305-3	Other total indirect CO ₂ e emissions (Scope 3)	tCO ₂ e	75,035,607	76,822,116	75,507,289	68,788,349	62,304,709
	Purchased goods and services (Category 1)*	tCO ₂ e	2,880,924	3,383,008	3,180,917	2,655,716	1,599,736
	Waste generated in operations (Category 5)	tCO ₂ e	1,087,075	1,471,539	1,731,111	1,066,559	485,987
	Processing of sold products (Category 10)	tCO ₂ e	613,743	272,948	58,571	58,072	321,713
	Use of sold products (Category 11)	tCO ₂ e	67,721,847	69,148,049	68,831,690	62,453,306	58,135,596
	End-of-life treatment of sold products (Category 12)	tCO ₂ e	590,262	699,711	564,838	599,239	512,178
	Franchises (Category 14)	tCO ₂ e	104,283	113,380	115,307	176,223	155,500
	Investments (Category 15)	tCO ₂ e	2,037,473	1,733,481	1,024,855	1,779,234	1,093,999

* In 2024, Category 1 emissions were recalculated for 2020–2023. In previous years, gas purchases from Metrogas had been included, which are no longer considered in the report.

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
CO₂e EMISSIONS INTENSITY	CO ₂ e emissions intensity – Scope 1						
	Upstream VP (Conventional + Unconventional VP)	kgCO ₂ e/BOE	23.4	30.4	35.3	47.3	54.4
	Conventional VP*	kgCO ₂ e/BOE	38.9	41.1	43.5	53.9	57.8
	Non-Conventional VP	kgCO ₂ e/BOE	12.1	11.2	14.8	19.7	28.8
	Downstream VP	tCO ₂ e/t of crude oil processed	0.26	0.27	0.28	0.28	0.29
	GRI 305-4	CO ₂ e emissions intensity – Scope 1+2					
	Upstream VP (Conventional + Unconventional VP)	kgCO ₂ e/BOE	28.0	30.4	35.3	47.3	54.4
	Conventional VP	kgCO ₂ e/BEP	49.1	50,7	54,2	64,8	65.8
	Non-Conventional VP	kgCO ₂ e/BEP	12.6	11.7	15.4	19.7	28.8
	Downstream VP	tCO ₂ e/t of crude oil processed	0.32	0.33	0.34	0.35	0.36

* Until 2021 inclusive, electricity purchases from third-party leased plants were accounted for under Scope 1.

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
CO₂e EMISSIONS REDUCTION	Total reduction of GHG emissions per CDM projects	tCO ₂	271,566	264,572	274,924	185,232	113,840
	La Plata Industrial Complex (CILP)	tCO ₂	251,675	245,734	255,208	163,479	98,263
GRI 305-5	Luján de Cuyo Industrial Complex (CILC)	tCO ₂	19,891	18,837	19,716	21,753	15,577

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
CO₂e EMISSIONS IN PROVED RESERVES	Estimated carbon dioxide emissions included in proven hydrocarbon reserves	tCO ₂ e	397,297,720	390,401,779	432,075,343	423,757,972	337,642,981
SASB EM-EP-420a.2							

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
VOLUME OF FLARED AND VENTED HYDROCARBON GRI OG6	YPF gas flaring	t	521,503	428,465	490,398	537,813	448,612
	Upstream gas flaring	t	344,402	260,557	329,452	382,960	421,947
	Downstream gas flaring	t	167,379	158,701	160,946	154,853	126,665
	G&E gas flaring ⁽¹⁾	t	9,722	9,207			
	Burned hydrocarbon intensity (Upstream) ⁽²⁾						
	Gas flaring/production	t/t	0.013	0.010	0.013	0.017	0.020
	Burned hydrocarbon intensity (Downstream) ⁽³⁾						
Gas flaring/production	t/t	0.011	0.011	0.011	0.011	0.011	

(1) Until 2022 inclusive, Midstream Gas was consolidated under Upstream

(2) Volume of hydrocarbons burned per unit of production (tons of natural gas and crude oil produced).

(3) Volume of hydrocarbons burned per unit of production (tons of crude oil processed).

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
INVESTMENT IN RENEWABLE ENERGY SOURCES	Total investment in renewable energy sources – YPF LUZ	Thousands of Argentine pesos	130,246,539	71,157,200	10,666,600	6,474,583	7,304,220
	SASB EM-EP-420a.3 Sales generated from renewable energy sources – YPF LUZ	Thousands of Argentine pesos	124,191,268	156,557,273	15,316,688	7,558,567	3,377,357

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
	CAPEX investment amount in renewable energy – YPF LUZ	Millions of USD	132.20	192.20	81.60	70.30	115.00
	Total CAPEX investment amount in electricity generation – YPF LUZ *	Millions of USD	210.10	260.80	162.70	138.60	225.00
	Renewable energy investment rate as a percentage of total CAPEX	% of total CAPEX	63	74	50	51	45
RENEWABLE ENERGY INVESTMENT AND GENERATION	Wind Energy	GWh	1,888	1,785	1,812	1,210	680
	Wind Energy	MW	552	397	397	274	274
GRI 11.2.2	Solar energy	GWh	263	159	-	-	-
	Solar energy	MW	100	100	-	-	-
	Other renewable energy	GWh	-	-	-	-	-
	Other renewable energy	MW	-	-	-	-	-

* Thermal + renewable.

CHAPTER 5: ENVIRONMENT AND RESOURCE EFFICIENCY

Environmental management

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
CAPITAL INVESTMENTS AND OPERATING EXPENSES RELATED TO INTEGRITY AND ENVIRONMENT	Total	US\$	543,167,000	605,414,000	547,727,000	466,879,700	224,388,482
	Capital investments	US\$	397,134,000	462,205,000	417,996,000	365,852,000	152,022,482
	Operational expenses	US\$	146,033,000	143,209,000	129,731,000	101,027,700	72,316,000
TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
PENALTIES ASSOCIATED WITH VIOLATIONS OF ENVIRONMENTAL REGULATIONS*	Total number of violations	Number	1	3	0	0	3
	Total monetary value	US\$	64,503	123,337	-	-	195,128

* YPF reports fines exceeding US\$ 10,000. In 2024, there were no outstanding environmental fines.

Management of biodiversity

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
PROTECTED OR RESTORED HABITATS GRI 304-3 SASB EM-MD-160a.2	Sites used for production or extraction activities *	Quantity	69	69	76	76	
		Hectares	2552716	2,552,716	4,946,200	7,831,904	
	GRI 304-3	Quantity	69	69	76	98	
		Hectares	2,552,716	2,552,716	4,946,200	7,831,904	
	SASB EM-MD-160a.2	Quantity	16	16	20	24	
		Hectares	150,342	150,342	155,741	163,796	
GRI 304-3	Sites with biodiversity management plans **	Quantity	27	18	2	2	
		Hectares	65,136	64,178	56,098	56,098	

* Correspond only to concessions operated by YPF in the Upstream VP

** Corresponds to concessions operated by YPF in the Upstream VP and productive sites in the Downstream VP

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020
SPECIES THAT APPEAR ON THE IUCN RED LIST AND IN NATIONAL PRESERVATION LISTS WHOSE HABITATS ARE IN AREAS THAT ARE AFFECTED BY OPERATIONS	Total species: Birds	Quantity	205	205	196	191	188
	Not threatened	Quantity	182	182	174	175	175
	Minor concern	Quantity	0	0	0	0	0
	Insufficiently known	Quantity	0	0	0	1	1
	Vulnerable	Quantity	19	19	18	4	4
	Threatened	Quantity	0	0	0	9	8
	Endangered	Quantity	2	2	2	1	1
	In critical danger	Quantity	1	1	1	0	0
	Not considered	Quantity	1	1	1	1	1
	Total species: Mammals	Quantity	18	18	18	18	18
GRI 304-4	Not threatened	Quantity	11	11	11	11	11
	Undetermined	Quantity	1	1	1	1	1
	Almost threatened	Quantity	2	2	2	2	2
	Vulnerable	Quantity	3	3	3	3	3
	Threatened	Quantity	0	0	0	0	0
	Endangered	Quantity	0	0	0	0	0
	In critical danger	Quantity	0	0	0	0	0
	Exotic	Quantity	1	1	1	1	1
	Total species: Reptiles	Quantity	22	22	22	22	22
	Not threatened	Quantity	8	8	8	8	8

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020
SPECIES THAT APPEAR ON THE IUCN RED LIST AND IN NATIONAL PRESERVATION LISTS WHOSE HABITATS ARE IN AREAS THAT ARE AFFECTED BY OPERATIONS	Undetermined	Quantity	4	4	4	4	4
	Almost threatened	Quantity	0	0	0	0	0
	Vulnerable	Quantity	2	2	2	2	2
	Threatened	Quantity	0	0	0	0	0
	Endangered	Quantity	0	0	0	0	0
	In critical danger	Quantity	0	0	0	0	0
GRI 304-4	Insufficiently known	Quantity	2	2	2	2	2
	Not considered*	Quantity	6	6	6	6	6

* For the year 2022, a publication error is corrected.

MANAGEMENT OF PROTECTED AREAS	LLANCANELO LAGOON*	AUCA MAHUIDA
Geographic location	A 65,000 ha wetland, located in the south of the province of Mendoza and declared a Ramsar site.	An area of 76,213 ha, located within the Auca Mahuida provincial reserve in Neuquén, classified under the multiple-use reserve management category. It was declared a "protected paleontological area" by Provincial Decree No. 3,603/98.
YPF production area	Production concession block located west of the lagoon. It covers an area of 24,500 ha and represents 25% of the protected area.	Licensed production blocks on the Auca Mahuida Volcano, Bajo del Toro, Las Manadas, and Don Ruíz, with a total surface area of 36,212 Ha, representing 49% of the protected area.
Current species	114 bird species: 97 not threatened and 14 vulnerable	85 bird species: 77 not threatened, 4 vulnerable, 2 endangered, 1 critically endangered, 1 not assessed 18 mammal species: 11 not threatened, 1 undetermined, 2 near threatened, 3 vulnerable, 1 exotic 22 reptile species: 8 not threatened, 4 undetermined, 2 vulnerable, 2 insufficiently known, 6 not assessed.
Risks and mitigation	(R) Opening of locations and new roads – (M) Multiple locations and camouflage installations (R) Loss of fuels and chemicals in soils and water – (M) Waterproofing of tanks and trucks (R) Noise emissions from use of generators – (M) Installation of protection elements on equipment to reduce noise emissions	(R) Opening of locations and new roads – (M) Protection that enables reduced noise emissions (R) Trampling of wildlife by vehicle traffic – (M) Speed control and training (R) Impact of drilling on guanaco births – (M) Drilling outside the reproductive cycle of guanacos (R) Habitat loss and degradation – (M) Habitat restoration in the Payunia region, through manual construction of rock shelters.

* As of December 31, 2024, for the Upstream business, the closing conditions agreed upon for the assignment contracts of the Llanquanelo and Llanquanelo R production concessions were met.

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
RESERVES IN PROTECTED AREAS	Percentage of net proven reserves located in sites with protected preservation status or in areas of endangered species habitats	%	1.4	2.7	3.0	3.1	4.5
SASB EM-EP-160a.3	Percentage of net potential reserves located in sites with protected preservation status or in areas of endangered species habitats	%	1.5	0.4	2.0	4.8	3.2

Waste management and circularity

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020		
WASTE GENERATED	Total generated waste	kt	669.5	757.2	699.7	532.2	312.0		
	Hazardous waste generated*	kt	541.1	579.7	534.7	358.8	230.0		
	Non-hazardous waste generated	kt	128.4	177.6	165.0	173.4	82.0		
	Total generated waste (hazardous and non-hazardous) by business								
	Upstream VP	kt	615.4	698.3	644.7	474.6	273.9		
	Downstream VP	kt	52.8	56.9	53.5	56.2	35.6		
	Gas and Energy VP	kt	0.5	1.2	0.5	0.4	1.2		
	Services VP	kt	0.9	0.8	1.0	1.0	1.3		
	GRI 306-3	Hazardous waste generated by type							
		Drilling muds and cuttings	kt	219.7	224.2	213.9	115.6	50.0	
Spill soil		kt	223.5	237.8	199.6	165.5	128.4		
Tank bottoms		kt	21.9	33.3	52.7	30.5	14.9		
Hydrocarbon waters		kt	26.9	32.3	23.3	9.6	4.5		
SASB EM-RM-150a.1	Pool sludge	kt	26.0	29.1	23.2	20.0	17.9		

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020	
WASTE GENERATED GRI 306-3 SASB EM-RM-150a.1	Hydrocarbon contaminated waste	kt	11.0	12.9	11.7	8.3	5.0	
	Sludge from biological effluent treatment	kt	6.3	5.2	4.3	0.5	1.3	
	Depleted sodas	kt	2.9	3.0	3.5	3.6	2.3	
	Other hazardous waste**	kt	2.9	1.8	2.5	5.0	5.7	
	Non-hazardous waste generated by type							
	Water-based drilling muds and cuttings	kt	113.5	162.6	144.5	153.6	69.4	
	Scrap	kt	4.4	4.8	11.3	12.2	3.4	
	Urban assimilable waste	kt	5.8	6.1	6.6	4.8	5.1	
	Wood	kt	1.5	1.1	0.9	1.2	0.7	
	Cardboard and paper	kt	0.3	0.3	0.4	0.3	0.5	
	Recoverable metals	kt	0.6	0.7	0.4	0.0	0.0	
Plastics and bags	kt	0.4	0.3	0.3	0.7	0.6		
Other non-hazardous waste ***	kt	1.8	1.6	0.6	0.2	2.4		

* Land with hydrocarbons originating from historical environmental circumstances that are accounted for in the indicator "Stock of soils with hydrocarbons" is not included.

** Includes waste mineral oil, hazardous catalysts, asbestos, ash, waste electrical and electronic equipment, among other non-hydrocarbon waste.

*** Includes non-hazardous catalysts, tires and belts, used vegetable oil, among others.

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
	Total treated waste*	kt	640.1	635.3	743.9	529.1	639.4
	Total stock waste	kt	854.9	835.0	856.9	873.9	878.7
	Total weight of waste diverted from disposal	kt	259.1	330.6	368.2	209.9	411.5
	Percentage of waste diverted from disposal	%	40	52	49	40	64
	Percentage of waste diverted from disposal in stock	%	17	21	24	15	35
	Total weight of hazardous waste diverted from disposal	kt	209.2	262.0	323.6	158.4	158.6
	Reused or repurposed	kt	194.9	243.0	322.9	158.1	158.5
GRI 306-4 (2020): WASTE DIVERTED FROM DISPOSAL	Recycled	kt	0.8	0.8	0.3	0.3	0.1
306-5 (2020): WASTE DIRECTED TO DISPOSAL	Other recovery operations	kt	13.5	18.2	0.3	0.0	0.0
GRI 306-4, 306-5	Total weight of non-hazardous waste diverted from disposal	kt	49.9	68.6	44.6	51.5	252.9
	Reused or repurposed	kt	46.5	63.8	33.1	40.5	245.9
	Recycled	kt	3.4	4.8	11.5	11.0	7.0
	Other recovery operations	kt	0.0	0.0	0.0	0.0	0.0
	Total weight of waste directed to disposal	kt	300.6	304.7	375.7	319.2	227.9
	Total weight of hazardous waste directed to disposal	kt	279.1	292.8	353.0	200.9**	135.0
	Incinerated without energy recovery	kt	78.5	104.7	157.1	142.7	85.5
	Landfill	kt	160.7	136.3	135.0	19.6	18.4

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020	
WASTE NOT INTENDED FOR DISPOSAL AND WASTE INTENDED FOR DISPOSAL GRI 306-4, 306-5	Other disposal Operations	kt	39.9	51.7	60.9	38.6	31.0	
	Total weight of non-hazardous waste directed to disposal	kt	21.5	11.9	22.1	118.4	92.9	
	Landfill***	kt	5.2	5.3	6.8	118.4	92.9	
	Incineration without energy recovery	kt	3.3 ^(a)	0.2	0.2	0.0	0.0	
	Incineration with energy recovery	kt	0.0	0.0	0.0	0.0	0.0	
	Other disposal Operations	kt	13.0	6.4	15.1	0.0	0.0	
	Total waste from internal processes (on-site)							
	Reused or repurposed	kt	189.7	N/D	-	-	-	
	Recycled	kt	0.0	-	-	-	-	
	Other valuation operations	kt	0.0	-	-	-	-	
	Total waste from external processes (off-site)							
	Reused or repurposed	kt	51.8	-	-	-	-	
	Recycled	kt	4.1	-	-	-	-	
	Other valuation operations	kt	12.0	-	-	-	-	

* Land with hydrocarbons originating from historical environmental circumstances that are accounted for in the indicator "Stock of land with hydrocarbons" is not included.

** No records were kept for type of treatment; however, considering the waste involved, we can estimate the treatment it received.

*** Since 2022, external disposal has been accounted for. In previous years, water-based mud reused for quarry backfilling was recorded as internal disposal.

a) Includes 0.16 kt corresponding to Central Administration and Others.

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
Proprietary indicator	Total recovery of drilling mud and cuttings waste ****	kt	56.2	95.4	57.3	79.4	247.4
	Total drilling mud and cuttings waste destined for disposal ****	kt	193.8	291.3	234.1	38.5	151.4

Water management

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020	
WATER WITHDRAWAL GRI 303-3 SASB EM-EP-140a.1 SASB EM-RM-140a.1	Total water withdrawal	megaliters	193,775	195,350	193,915	206,041	209,422	
	Total produced water	Megaliters	132,650	136,706	137,486	141,094	146,304	
	Total water collected	Megaliters	61,125	58,644	56,429	64,947	63,118	
	- Subtotal of groundwater sources	Megaliters	55,464	52,989	50,767	46,011	46,620	
	- Subtotal from subsurface sources	Megaliters	4,029	3,840	3,955	17,054	14,973	
	- Subtotal of third-party water **	Megaliters	1,632	1,814	1,707	1,883	1,525	
	Water withdrawal quality							
	Total Fresh Water withdrawal ($\leq 1,000$ mg/L Total Dissolved Solids)	Megaliters	61,125	58,644	56,429	64,947	63,118	
	Total Other Water withdrawal ($> 1,000$ mg/L Total Dissolved Solids)	Megaliters	132,650	136,706	137,486	141,094	146,304	
	Water withdrawal by business							
	Upstream VP	Megaliters	24,841	21,623	18,674	17,097	12,369	
	Downstream VP	Megaliters	35,924	36,968	37,572	37,186	44,075	
	Gas and Energy VP ***	Megaliters	300	1	2	10,620	6,622	
	Other businesses	Megaliters	60	52	181	44	52	
	Total water withdrawal from all areas with water stress ****							
Total water withdrawal in water-stressed areas	Megaliters	26,102	25,272	24,537	23,273	25,099		
Total water withdrawal in water-stressed areas	% of total extraction	43	43	44	36	40		
- Subtotal water withdrawal from surface sources	Megaliters	22,936	22,069	21,105	19,237	23,931		

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
WATER EXTRACTION GRI 303-3 SASB EM-EP-140a.1 SASB EM-RM-140a.1	- Subtotal water withdrawal from underground sources	Megaliters	2,995	2,935	3,211	3,842	1,168
	- Subtotal water withdrawal from third parties	Megaliters	171	268	221	194	-****
	Total produced water	Megaliters	N/D	N/D	N/D	N/D	N/D
	Water quality withdrawn from water-stressed areas						
	Total Fresh withdrawal Water ($\leq 1,000$ mg/L Total Dissolved Solids)	Megaliters	26,102	25,272	24,537	23,273	25,099
	Total Water withdrawal Other Water ($> 1,000$ mg/L Total Dissolved Solids)	Megaliters	-	0	0	0	0

* Extracted water = External water withdrawn + produced water. Produced water is that which accompanies hydrocarbons in their extraction, originating from the reservoir itself, or obtained in exploratory drilling. After treatment, it is reused for secondary recovery, hydraulic stimulation, or injected for final disposal.

** Does not include seawater. Water from LNG carriers is not accounted for.

*** We have not identified produced water in water-stressed areas. Incorporation of new withdrawal points (LTS1, Turbo Expander, and Loma Negra).

**** In 2020, arid areas or areas with low water use were not considered as water-stressed zones; they were included in 2021. Withdrawals in those areas use public water supply and other water inputs.

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
WATER CAPTURE SASB EM-EP-140a.1	Intensity of water capture						
	YPF (weighted)*	m ³ of captured water/m ³ of oil equivalent	1.17	1.18	1.25	1.29	1.45
	Upstream VP Conventional	m ³ water captured/m ³ oil equivalent produced	0.61	0.62	0.60	0.53	0.53
	Upstream VP Unconventional	m ³ water captured/m ³ oil equivalent produced	0.84	0.75	0.67	0.78	0.32
	Downstream VP	m ³ water captured/m ³ oil equivalent produced	1.99	2.10	2.42	2.52	3.43

* As of 2023, it only includes the Upstream VP and Downstream VP businesses. The modification is <3%. Units were adjusted compared to previous reports to standardize them.

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020	
WATER DISCHARGE GRO 303-4	Total water discharged (released + injected)	Megaliters	162,061	163,712	166,535	172,574	180,962	
	Total water released *	Megaliters	29,251	27,408	28,353	29,422	30,347	
	Water injected **	Megaliters	132,810	136,304	138,182	143,152	150,615	
	Process water discharge by destination *****							
	Surface body	Megaliters	23,249	22,807	24,867	26,392	28,199	
	Ground body / formation	Megaliters	5,731	4,321	3,486	3,029****	2,146	
	Soil ***	Megaliters	271	280	0	1	2	
	Process water discharge by business							
	Upstream VP	Megaliters	5,731	4,321	3,486	2,584	1,572	
	Downstream VP	Megaliters	23,520	23,086	24,867	24,687	28,202	
	Gas and Energy VP	Megaliters	0	0	0	0	0	
	Process water discharge by area							
	Total freshwater discharged (total dissolved solids <1000 mg/l) – Sust [MI]	Megaliters	23,520	22,807	24,867	24,327	N/D	
	Total non-freshwater discharged (total dissolved solids >1000 mg/l)	Megaliters	5,731	4,321	3,486****	4,836	N/D	
	Process water discharge in areas with water stress							
	Freshwater discharged in water-stressed areas (total dissolved solids <1000 mg/l)	Megaliters	18,465	18,447	19,857	18,698	21,442	
	Other water discharged in water-stressed areas (total dissolved solids >1000 mg/l)	Megaliters	4,395	3,072	1,711	836	N/D	
	Hydrocarbon concentration in water discharge							
Volume of discharged water produced	Megaliters	5,731	4,321	3,486	2,584	N/D		

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
WATER DISCHARGE	Concentration of hydrocarbons discharged from produced water	mg/l	60.5	45.2	56.8	48.9	N/D
	Volume of process wastewater discharged	Megaliters	29,251	27,408	28,353	29,422	N/D
GRO 303-4	Concentration of hydrocarbons discharged in residual waters in process	mg/l	12.9	7.6	8.0	5.3	N/D

* Water released: discharged into a receiving body (surface or underground), channels, sewer network, etc. Water is discharged in compliance with the conditions established by the competent authority. This includes water withdrawn by the Luján de Cuyo Industrial Complex that circulates, as authorized, through the refinery's supply channel, whether or not it was incorporated into the production process (consumed water).

** Injected water: into the reservoir itself to increase production

*** In 2022, the definition of receiving body was changed. From 2018–2019, water discharged into dry streams was mistakenly classified as discharged to soil. In 2020, it was corrected and classified as surface discharge. As of 2022, irrigation with treated water is considered soil discharge, which explains the increase.

**** The amount discharged into each receiving body is considered, depending on the quality of the receiving body. Discharges to cesspits at service stations were previously included, but in 2022 they were excluded because this is not process water.

***** No discharges are made into seawater.

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
WATER CONSUMPTION	Total water consumption *	Megaliters	31,713	31,638	27,396	33,467	28,460
	Water consumption in water-stressed areas						
	Consumption in water-stressed areas	Megaliters	3,242	3,752	2,941	3,739	3,657
	Consumption in water-stressed areas	% of total consumption	10.2	11.9	10.7	11.2	12.8
	Intensity of water consumption						
GRI 303-5 SASB EM-EP-140a.1 SASB EM-RM-140a.1	YPF (weighted)**	m ³ water consumed/m ³ oil equivalent	0.60	0.62	0.62	0.64	0.68

* Pursuant to the GRI suggestion, in cases where there is no direct measurement of water consumption, we have calculated the difference between captured water and process discharge in order to obtain total consumption.

** As of 2023, only the business areas Upstream VP and Downstream VP / Industrialization businesses are considered. The modification is ←3%.

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
PRODUCED WATER AND GENERATED FLOWBACK SASB EM-EP-140a.2	Total of produced water and flowback (Upstream)	Megaliters	132,650	136,706	137,486	141,094	146,304
	Discharged	%	4.3	3.2	2.5	1.8	1.1
	Injected	%	95.7	96.8	97.5	98.2	98.9
	Recycled *	%	95.7	96.8	97.5	98.2	98.9
	Hydrocarbon concentration in process water discharge	mg/l	60.5	45.2			

* Recycled/reused water is considered for secondary and tertiary recovery relative to produced water.

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
USE OF WATER FOR HYDROFRACTURE SASB EM-EP-140a.3, EM-EP-140a.4	Hydraulically fractured wells with publicly available information on chemicals used in fluids	% of total wells	100	100	100	100	100
	Hydraulic fracturing sites where the quality of underground or surface water has deteriorated compared to a baseline	% of total sites	0	0	0	0	0
	Total volume of hydraulic fracture fluid*	Megaliters	13,473	10,544	8,232	7,332	1,857
	Percentage of hydraulic fracture fluid used, which is hazardous	%	<1	<1	<1	<1	<1

* More than 95% of the fluid is water, 4% is sand, and less than 1% is made up of chemicals.

Air quality (atmospheric emissions)

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
	Total significant air emissions	t	145,749	148,772	117,302	125,102	129,561
	SO ₂	t	4,227	6,101	5,475	6,116	5,059
NITROGEN OXIDES (NO_x), SULFUR OXIDES (SO_x), AND OTHER SIGNIFICANT AIR EMISSIONS	NO _x	t	36,694	43,574	51,253	57,255	62,558
	NMVOC	t	82,267	78,096	36,776	44,578	44,990
GRI 305-7	CO	t	19,432	17,661	20,026	14,061	14,328
	Particulate Matter	t	3,129	3,340	3,773	3,092	2,625

CHAPTER 6: PEOPLE

Health and Safety

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
WORKER TRAINING ON OCCUPATIONAL HEALTH AND SAFETY GRI 403-5 SASB EM-EP-320a.1	Safety training rate (STR)						
	STR: in-house staff	STR*	0.37	0.46	0.47	0.41	0.20
	Average training hours: in-house staff	Hours per person**	8.52	10.56	10.4	8.6	4.5
	STR: contractors	STR	0.86	0.88	0.78	0.37	0.60
	Average training hours: contractors	Hours per person**	19.7	20.3	17.3	8.9	2.5
	Trained firefighters	Number of people	1,109	885	666	46	6
	Upstream VP	Number of people	101	99	138	0	0
	Downstream VP	Number of people	1,004	781	524	0	0
	Gas and Energy VP	Number of people	4	5	4	46	6
	Emergency drills		1,842	2,500	1,932	1,987	1,388
	Upstream VP	Quantity	608	662	487	741	446
	Downstream VP	Quantity	1,233	1,801	1,243	1,209	914
	Gas and Energy VP	Quantity	1	37	202	37	28

* STR (%) = hours of training/hours worked x 100.

** Average hours of safety training: Training hours / Number of people

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
	Fatalities						
	Total	Quantity		0	2	1	0
	Employees	Quantity		0	0	0	0
	Not - employees	Quantity		0	2	1	0
	Fatality Rate (FR)* [per 1.000,000 hours worked] *						
	Total	Rate		0.000	0.016	0.008	0.000
	Employees	Rate		0.000	0.000	0.000	0.000
	Not - employees	Rate		0.000	0.026	0.013	0.000
WORK-RELATED INJURIES	Fatalities (OSHA 300) *						
GRI 11.9.10	Total	Quantity	1	N/D	N/D	N/D	N/D
GRI 403-9	Employees	Quantity	0	N/D	N/D	N/D	N/D
SASB EM-EP-320a.1	Not - employees	Quantity	1	N/D	N/D	N/D	N/D
	Fatality Rate resulting from a Work-Related Injury (FR) (OSHA 300)*						
	Total	Rate	0.007	N/D	N/D	N/D	N/D
	Employees	Rate	0.000	N/D	N/D	N/D	N/D
	Not - employees	Rate	0.011	N/D	N/D	N/D	N/D
	High potential injuries due to work-related accidents						
	Total	Quantity		4	5	6	0
	Employees	Quantity		1	0	0	0
	Not - employees	Quantity		3	5	6	0

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
	High-potential occupational accident rate **						
	Total	Rate		0.027	0.040	0.050	0.000
	Employees	Rate		0.018	0.000	0.000	0.000
	Not - employees	Rate		0.033	0.065	0.080	0.000
	High-consequence work-related injuries (excluding fatalities)						
	Total	Quantity	4	N/D	N/D	N/D	N/D
	Employees	Quantity	2a	N/D	N/D	N/D	N/D
	Not - employees	Quantity	2	N/D	N/D	N/D	N/D
WORK-RELATED INJURIES	High-consequence work-related injuries rate (excluding fatalities)						
GRI 11.9.10	Total	Rate	0.027	N/D	N/D	N/D	N/D
GRI 403-9	Employees	Rate	0.035	N/D	N/D	N/D	N/D
SASB EM-EP-320a.1	Not - employees	Rate	0.022	N/D	N/D	N/D	N/D
	Total accidents (fatalities, LWDAs and NLWDAs)						
	Total	Quantity		130	150	149	128
	Employees	Quantity		42	31	52	49
	Not - employees	Quantity		88	119	97	79
	Total accident rate (fatalities, LWDAs and NLWDAs) ****						
	Total	Rate		0.88	1.21	1.25	1.22
	Employees	Rate		0.75	0.66	1.18	1.11
	Not - employees	Rate		0.95	1.54	1.29	1.29

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020	
WORK-RELATED INJURIES	Total recordable work related injuries (OSHA 300) ^(b)							
	Total	Quantity	379	N/D	N/D	N/D	N/D	
	Employees	Quantity	232b	N/D	N/D	N/D	N/D	
	Not - employees	Quantity	147	N/D	N/D	N/D	N/D	
	Total recordable work related frequency rate (TRIFR – OSHA 300) *****							
	GRI 11.9.10	Total	Rate	2.55	N/D	N/D	N/D	N/D
	GRI 403-9	Employees	Rate	4.06	N/D	N/D	N/D	N/D
	SASB EM-EP-320a.1	Not - employees	Rate	1.60	N/D	N/D	N/D	N/D
	Hours worked *****							
	Total	Million hours	148.8	148.3	124.0	119.2	105.2	
Employees	Million hours	57.1	56.1	46.7	44.2	44.0		
Not - employees	Million hours	91.7	92.2	77.3	75.0	61.2		

1. As of 2024, the company implemented a change in the measurement methodology and reporting tool to ensure traceability of incidents involving people, incorporating YPF's occupational health service evaluation for classifying injuries in accordance with OSHA 300 and applying the recordability criterion before incident closure. General recording criteria (OSHA 1904.7). Historical values are not recalculated, due to the omission reason "Information unavailable or incomplete" in the medical service classification and recordability definition. For prior years, the methodology consist only of a preliminary operational assessment based on YPF's established criteria.

* Fatality Rate resulting from a Work-Related Injury: Number of fatalities / Number of Hours Worked *1.000,000

** High-consequence work-related injuries rate: Number of High-Potential work-related Injuries / Number of Hours Worked *1.000,000

*** High-consequence work-related injuries rate (excluding fatalities): Number of High-consequence work-related injuries / Number of Hours Worked *1.000,000.

**** Total Accidents Rate (Fatalities, LWDA, NLWDA): Number of recordable accidents with and without lost workdays x 1.000,000 / Number of hours worked (does not include first aid cases).

***** Total Recordable Injury Frequency Rate: Number of recordable work-related injuries / Number of Hours Worked *1.000,000. Includes 15 work-related injuries resulting from incidents that occurred during commuting when transportation was provided by the organization.

(a) High-consequence work-related injuries: For YPF employees, this includes 2 injuries involving AESA staff, who provide services in both operations and infrastructure projects.

(b) Recordable work-related injuries: For YPF employees, this includes 189 injuries involving AESA staff, who provide services in both operations and infrastructure projects.

***** The value of hours worked used in the formula includes estimated hours in the case of some contractors (number of people x working day hours).

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
WORK- RELATED INJURIES (Self-developed indicator)	Recordable work-related injuries with loss of days *						
	Total	Quantity	19	34	38	40	21
	Employees	Quantity	4	3	4	7	5
	Not - employees	Quantity	15	31	34	33	16
	Accident Frequency Rate (AFR) **						
	Total	AFR	0.13	0.23	0.32	0.34	0.20
	Employees	AFR	0.07	0.05	0.09	0.16	0.11
	Not - employees	AFR	0.17	0.34	0.47	0.45	0.26
	Recordable work-related injuries with loss of days (OSHA 300) ***						
	Total	Quantity	19	N/D	N/D	N/D	N/D
	Employees	Quantity	4	N/D	N/D	N/D	N/D
	Not - employees	Quantity	15	N/D	N/D	N/D	N/D
	Accident Frequency Rate (LTIFR) ****						
	Total	LTIFR	0.13	N/D	N/D	N/D	N/D
	Employees	LTIFR	0.07	N/D	N/D	N/D	N/D
Not - employees	LTIFR	0.17	N/D	N/D	N/D	N/D	

* Computable accidents: Internal computability criteria; accidents over which YPF has safety management. Does not include computable fatalities.

** Accident Frequency Rate (AFR): Internal indicator. Number of injured with lost workdays (Fatalities + computable accidents with lost workdays) / Number of Hours Worked *1.000,000.

*** As of 2024, the company implemented a change in the measurement methodology and in the reporting tool to ensure traceability of incidents involving people, incorporating the evaluation of YPF's occupational health service for classifying injuries according to OSHA 300 and applying the recordability criterion prior to incident closure. General recording criteria (OSHA 1904.7). Historical values are not recalculated, due to the omission reason "Information unavailable or incomplete" in the medical service classification and in the definition of recordability. For previous years, the measurement methodology consisted only of a preliminary operational assessment according to YPF's established criteria. Does not include fatalities.

**** Lost Time Injury Frequency Rate (LTIFR): Number of injured with lost workdays (Fatalities + recordable accidents with lost workdays) / Number of hours worked * 1.000,000. For previous years, YPF defined recordability as equivalent to computability.

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
OCCUPATIONAL INJURIES (Proprietary indicator)	Days lost per computable accidents						
	Total	h	2,423	3,462	3,479	3,681	1,367
	Employees	h	437	442	262	342	119
	Not - employees	h	1,986	3,020	3,217	3,339	1,248
	Lost days due to recordable accidents LTIFR						
	Total	h	3,990	N/D	N/D	N/D	N/D
	Employees	h	842	N/D	N/D	N/D	N/D
Not - employees	h	3,148	N/D	N/D	N/D	N/D	

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
WORK-RELATED INJURIES GRI 11.9.10	Validated investigations of safety incidents involving people with moderate or greater consequences	Quantity		75	102	124	185
	Validated investigations / Safety incidents involving people	%		98.7	97.1	93.2	95.5
	Validated investigations of safety incidents involving people with major consequences	Quantity	6				
	Total improvement actions implemented resulting from validated investigations of safety incidents involving people	Quantity		652	627	747	271
	Total improvement actions implemented resulting from validated investigations of safety incidents with major consequences	Quantity	31				

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
WORKER TRAINING ON OCCUPATIONAL HEALTH AND SAFETY GRI 11.9.6	Staff						
	Total	Quantity	64,886	64,432	56,324	51,228	52,050
	Employees	Quantity	24,984	24,567	21,209	20,571	21,063
	Not - employees	Quantity	39,902	39,865	35,115	30,657	30,986
	Safety Training Hours						
	Total	Hours	1,000,092	1,069,856	831,467	678,884	431,891
	Employees	Hours	212,788	259,422	221,672	177,340	84,912
	Not - employees	Hours	787,304	810,434	609,795	501,544	346,979
	Safety training rate						
	Total	Quantity	15.41	16.60	14.76	13.25	8.30
	Employees	Quantity	8.52	10.56	10.45	8.62	4.03
	Not - employees	Quantity	19.73	20.33	17.37	16.36	11.20

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020	
WORK-RELATED ILLNESS AND DISEASE GRI 403-10	Fatalities resulting from a work-related illness or disease	Quantity	0	0	0	0	N/D	
	Cases of recordable work-related illnesses and diseases	Quantity	18	78	39	279	N/D	
	Days lost due to mental health	Days	24,912	37,778	45,466	10,623	12,063	
	Absence rate*							
	Absences due to non-work-related diseases	Days	161,661	136,369	147,417	142,126	138,089	
	Absence Rate - total	%	2.8	2.3	2.5	3.7	3.5	
	Absence rate by gender							
	Women	%	1.6	3.4	3.9	5.0	5.0	
	Men	%	5.7	1.8	4.0	3.0	3.0	

* Absenteeism index = lost days due to non-work-related illnesses / (workdays x workforce) x100. A monthly average of 22 workdays is considered.

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020	
WORKERS COVERED BY AN OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM GRI 403-8	Psychoactive substance abuse prevention program							
	Examinations performed	Quantity	44,975	27,435	45,708	24,088	14,711	
	Detected cases (drugs or alcohol)	Quantity	116	184	158	77	49	
	Cases of sick leave due to drug abuse	Quantity	116	135	165	77	32	
	Cases that led to a treatment program	Quantity	60	68	41	47	9	
	Health service							
	Medical consultations at health units	Quantity	43,737	71,042	42,910	59,952	54,495	
	Advanced cardiovascular vital support – trained medical staff – physicians	Quantity	0	0	0	144	144	

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
WORKERS COVERED BY AN OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM GRI 403-8	Basic vital support – trained medical staff – nurses	Number	0	0	0	124	124
	Medical examinations (in-house staff)						
	% of staff with annual examination performed	%	93	92	78	60	88
	Preventive medical examinations performed						
	Preventive medical examinations performed – drugs	Quantity	23,509	27,435	23,827	12,656	14,511
	Preventive medical examinations – Drugs – % of staff	%	40	46	41	90	25
	Preventive medical examinations performed – alcohol	Quantity	23,367	27,497	21,881	11,432	11,143
Preventive medical examinations – alcohol – % of staff	%	40	46	38	82	20	

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
PROCESS SAFETY EVENTS GRI 11.8.3	Process safety events – Tier 1						
	Tier 1 events – Total	Quantity	33	47	39	44	26
	Upstream VP	Quantity	23	39	28	35	9
	Downstream VP	Quantity	9	7	9	9	17
	Gas & Energy VP	Quantity	1	1	1	0	0
	Services VP	Quantity	0	0	1	0	0
	Process safety events – Tier 2						
	Tier 2 events – Total	Quantity	105	123	85	79	60
	Upstream VP	Quantity	84	103	59	62	21
	Downstream VP	Quantity	19	20	26	17	39
	Gas & Energy VP	Quantity	2	0	0	0	0
Services VP	Quantity	0	0	0	0	0	

For 2020, the published value in TIER 1 (27 Total YPF, 18 Downstream VP) was revised since it included one safety event from YPF GAS. For 2022, the published values were updated with the final figures after all investigations were completed.

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
PROCESS SAFETY EVENTS SASB EM-EP-540a.1 SASB EM-RM-540a.1	Tier 1 incidents per 1.000,000 hours worked						
	Total YPF	Rate	0.290	0.317	0.314	0.353	0.347
	Upstream VP	Rate	0.358	0.644	0.656	0.698	0.214
	Downstream VP	Rate	0.196	0.152	0.255	0.231	0.508
	Gas & Energy VP	Rate	0.687	0.543	0.000	0.000	0.000
	Critical Incident Risk Management UPSTREAM 200.000 H						
	Tier 1 Process Safety Event (PSE) rates, according to the International Association of Oil & Gas Producers (IOGP)	Rate	0.072	0.063	0.125	0.136	N/D
	Safety events due to loss of containment – DOWNSTREAM (200.000 H)						
	Tasas de eventos de seguridad de proceso de Nivel 1	Rate	0.039	0.030	0.051	0.046	N/D
	Tasas de eventos de seguridad de proceso de Nivel 2 para casos de pérdida de contención primaria (LOPC)	Rate	0.087	0.087	0.143	0.087	N/D

TOPIC / STANDARD	SPILLS	UNIT	2024	2023	2022	2021	2020
SIGNIFICANT SPILLS SASB EM-MD-540a.1	Number of spills greater than 1 barrel*						
	Total YPF	Quantity	260	314	392	381	526
	Upstream VP	Quantity	247	297	374	373	512
	Downstream VP	Quantity	13	17	18	8	14
	Volume spilled in spills greater than 1 barrel						
	Total YPF	Number of barrels	46,260.2	4,140	3,980	2,958	5,784
	Upstream VP	Number of barrels	1,658	2,301	3,502	2,579	4,362
	Downstream VP	Number of barrels	44,602	1,839	478	379	1,422
	Total number of reportable pipeline incidents	Quantity	5	N/D	N/D	N/D	N/D
	Percentage of significant reportable pipeline incidents	%	60	N/D	N/D	N/D	N/D
Percentage of natural gas pipelines inspected, relative to the total length of natural gas pipelines	%	N/D	N/D	N/D	N/D	N/D	
Percentage of hazardous liquid pipelines inspected, relative to the total length of hazardous liquid pipelines	%	19	N/D	N/D	N/D	N/D	

*Spills of crude oil, condensate, and hydrocarbon production derivatives greater than 1 bbl that have impacted the environment (i.e., those not contained by primary and/or secondary containment or other impermeable surfaces). Spills caused by sabotage, theft, or openings/cracks caused by animals (external or intentional acts) are not included. No hydrocarbon spills occurred in the Arctic Circle or affected coastal areas.

TOPIC / STANDARD	SPILLS	UNIT	2024	2023	2022	2021	2020
SPILLS (Proprietary indicator)	Spill frequency rate						
	Upstream VP	Number x 1.000,000/Gross production + Accumulated injected water	9.06	10.14	10.79	12.00	11.48
	Downstream VP	Number x 1.000,000/m ³ transported	0.035	0.075	0.060	0.100	0.060
	Hydrocarbons in spilled volumes						
	Production water	%	83	84	85	87	74
	Hydrocarbon	%	17	16	15	13	26

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020
ANNUAL TOTAL COMPENSATION RATIO	Ratio of total annual compensation of the highest-paid* person in the organization versus the median total compensation of all other employees**						
	YPF S.A.	Times	23.8	19.7	19.5	17.8	14.2
	YPF Group	Times	29.7	24.6	24.8	22.7	22.8
GRI 2-21	Ratio of percentage increase in total annual compensation of the highest paid person in the organization versus the median total compensation of all other employees						
	YPF S.A.	Times	1.4	1.0	1.2	1.1	2.1

* Excludes confidential.

** Staff not subject to the collective bargaining agreement.

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020
COLLECTIVE BARGAINING AGREEMENTS	In-house staff subject to the agreement	%	65.7	65.7	65.7	64.7	65.4
	Direct staff with union representation (in-house staff)	%	34.3	36.5	37.5	26.5	42.8
GRI 2-30	Indirect staff with union representation (contractors)	%	90.2	60.0	75.3	77.0	72.0

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020	
EMPLOYEES GRI 2-7, 2-8	Total staff YPF Group*	Quantity	74,996	68,765	64,216	59,944	54,796	
	Direct employment (in-house staff)	Quantity	24,778	24,613	22,330	20,951	19,812	
	Indirect employment (contractors)	Quantity	50,218	44,152	41,886	38,993	34,984	
	Distribution of in-house staff by gender							
	Women	%	22.1	22.3	21.6	21.5	21.7	
	Total number of female direct employees [employees]	Quantity	5,480	5,489	4,823	4,504	4,299	
	Men	%	77.9	77.7	78.4	78.5	78.3	
	Total number of male direct employees [employees]	Quantity	19,298	19,124	17,507	16,447	15,513	
	Distribution of in-house staff by geographic distribution							
	Distribution of in-house staff by geographic area – Buenos Aires/CABA	%	41.8	46.7	46.9	53.6	55.2	
	Total number of direct employees – Buenos Aires/CABA [employees]	Quantity	10,470	11,494	10,473	11,234	10,940	
	Distribution of in-house staff by geographic area – Chubut/Santa Cruz/Tierra del Fuego	%	9.25	10.7	11.4	5.3	4.7	
	Total number of direct employees – Chubut / Santa Cruz / Tierra del Fuego [employees]	Quantity	2,274	2,634	2,546	1,110	931	
	Distribution of in-house staff by geographic area – Mendoza	%	15.6	11.1	10.8	12.3	12.7	
	Total number of direct employees – Mendoza [employees]	Quantity	3,837	2,732	2,412	2,577	2,516	
	Distribution of in-house staff by geographic area – Neuquén	%	25.3	22.9	21.2	19.8	17.8	
	Total number of direct employees – Neuquén [employees]	Quantity	6,230	5,636	4,734	4,148	3,527	
	Distribution of in-house staff by geographic area – rest of the country [Argentina]	%	7.4	8.2	8.9	8.5	8.8	
Total number of direct employees – Rest of the country [Argentina] [employees]	Quantity	1,825	2,018	1,987	1,781	1,743		
Distribution of in-house staff by geographic area – other countries	%	0.6	0.4	0.8	0.5	0.8		

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020	
EMPLOYEES GRI 2-7, 2-8	Total number of direct employees – Other countries [employees]	Quantity	142	169	170	100	155	
	Distribution of in-house staff by type of employment contract							
	Permanent contract	%	81.2	83.3	85.4	90.3	94.7	
	Women – permanent contract	%	93.1	94.0	N/D	N/D	N/D	
	Men – permanent contract	%	77.8	80.2	N/D	N/D	N/D	
	Temporary contract	%	18.8	16.7	14.6	9.7	5.3	
	Women – temporary contract	%	6.9	6.0	N/D	N/D	N/D	
	Men – temporary contract	%	22.2	19.8	N/D	N/D	N/D	
	Full-time	%	100.0	100.0	N/D	N/D	N/D	
Part-time	%	0.0	-	N/D	N/D	N/D		

* Does not include Y-TEC

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020	
NEW EMPLOYEE HIRES GRI 401-1	Total hires	Quantity	5,432	5,914	4,975	3,829	1,325	
	Total hires / YPF employees.	%	22.3	24.1	21.8	17.7	5.9	
	Hires by gender							
	Women	Quantity	680	1,070	838	469	94	
	Female hires as a percentage of total female direct employees	%	12.2	20.9	18.0	10.6	2.1	
	Men	Quantity	4,655	4,844	4,137	3,360	1,231	
Male hires as a percentage of total male direct employees	%	87.5	26.5	24.4	21.0	7.4		

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020
NEW EMPLOYEE HIRES GRI 401-1	Hires by age group						
	Under 30 years old	Quantity	1,756	2,184	1,791	1,120	394
	Total hires under the age of 30 / Total direct employees under 30 [%]	%	32.3	56.5	52.1	38.2	13.0
	Between 30 and 50 years old	Quantity	3,192	3,368	2,842	2,359	811
	Total hires between ages 30 and 50 / Total direct employees between 30 and 50 [%]	%	58.8	19.4	17.9	15.6	5.8
	Over 50 years old	Quantity	484	362	342	286	120
	Total hires over the age of 50 / Total direct employees over 50 [%]	%	8.9	10.7	11.3	10.0	4.5
	Hires by region						
	Buenos Aires/CABA	Quantity	1,786	2,972	374	1,588	551
	Total hires in Buenos Aires and CABA / Total direct employees in Buenos Aires and CABA [%]	%	32.9	25.9	3.6	24.9	8.8%
	Chubut/Santa Cruz/Tierra del Fuego	Quantity	76	339	8	492	44
	Total hires in Chubut / Santa Cruz and Tierra del Fuego / Total direct employees in Chubut / Santa Cruz and Tierra del Fuego	%	1.4	12.9	31.4	44.3	4.7
	Mendoza	Quantity	1,573	563	281	290	94
	Total hires in Mendoza / Total direct employees in Mendoza [%]	%	29.0	20.6	11.7	11.3	3.7
	Neuquén	Quantity	1,814	1,764	1,383	1,297	542
	Total hires in Neuquén / Total direct employees in Neuquén [%]	%	33.4	31.3	29.2	31.3	15.4
	Rest of the country	Quantity	183	264	2,899	74	72
	Total hires in the rest of the country / Total direct employees in the rest of the country [%]	%	3.4	13.1	146.0	4.2	4.1
	Other countries	Quantity	0	12	30	24	22
Total hires in other countries / Total direct employees in other countries [%]	%	0	12.2	16.8	22.9	13.9	

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020	
STAFF TURNOVER GRI 401-1	Total turnover (voluntary and non-voluntary)	Quantity	5,374	3,639	2,693	2,375	3,893	
		%	21.1	14.9	11.8	11.0	17.3	
	Total voluntary turnover	Quantity	1,116	1,132	1,000	840	958	
		%	4.4	4.6	4.4	3.9	4.3	
	Turnover by gender							
	Women	Quantity	679	410	380	252	410	
		%	12.4	8.0	8.2	5.7	9.2	
	Men	Quantity	4,695	3,229	2,313	2,375	3,483	
		%	24.3	17.7	13.6	14.9	20.9	
	Turnover by age							
	Under 30 years old	Quantity	1,078	901	612	520	725	
		%	26.4	24.1	19.2	17.4	20.4	
	Between 30 and 50 years old	Quantity	3,427	2,269	1,695	1,451	2,266	
		%	19.9	13.7	10.9	9.9	15.5	
	Over 50 years old	Quantity	869	469	386	404	902	
		%	24.9	14.7	13.1	14.6	31.2	
Turnover by region								
Buenos Aires/CABA	Quantity	2,714	1,966	222	1,404	2,547		
	%	25.9	18.1	2.2	15.1	24.9		

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020
STAFF TURNOVER GRI 401-1	Chubut/Santa Cruz/Tierra del Fuego	Quantity	307	198	300	166	213
		%	14.2	7.6	11.8	6.9	9.1
	Mendoza	Quantity	743	240	356	198	223
		%	10.2	9.3	14.3	7.8	8.6
	Neuquén	Quantity	1,370	894	750	801	447
		%	22.0	17.2	16.9	20.9	12.9
	Rest of the country	Quantity	201	329	1,035	96	440
		%	12.5	16.5	49.9	4.5	18.6
	Other countries	Quantity	39	12	30	10	23
		%	27.5	8.8	22.2	7.8	19.2

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020
AVERAGE HIRING COST AND INTERNAL MOBILITY	Average hiring cost per full-time equivalent	US\$/ETC*	768	536	425	537	746
	Vacant positions filled by internal candidates	%	29	30	29	41	65

* ETC = Full-time equivalent

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020
PARENTAL LEAVE ** GRI 401-3	Employees eligible for parental Leave – female	Quantity	256	287	281	329	367
	Employees eligible for parental leave – male	Quantity	407	413	357	361	422
	Employees who took parental leave – women	Quantity	256	261	278	326	340
	Employees who took parental leave – men	Quantity	407	413	357	361	422
	Reinstatements – women	Quantity	248	246	267	315	331
	Reinstatements – men	Quantity	382	372	355	359	418
	Return to work rate* – women	%	97	94	96	97	97
	Return to work rate* – men	%	94	90	99	99	99
	Active employees one year after return – women	Quantity	218	217	284	305	300
	Active employees one year after return – men	Quantity	339	326	334	393	429
	Retention rate – Women ***	%	85	83	87	90	90
	Retention rate – Men ***	%	83	79	93	94	94

* Back-to-work rate = Reinstatements/employees who took parental leave.

** Leave taken one year prior to the reported year, with 12 months completed during the reported year.

*** Retention rate = Active employees one year after their return/employees who took parental leave.

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020
AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE	Training hours						
	YPF Group	Hours	432,518	359,724	276,007	296,714	223,717
	Average training hours per person						
	YPF Group	Hours/ETC	25	15	12	14	11
	Women [YPF Group]	Hours/ETC	29	20	16	19	10
	Men [YPF Group]	Hours/ETC	24	13	11	13	12
	Executive officers [YPF Group]	Hours/ETC	27	29	4	4	3
	GRI 404-1						
	Managers [YPF Group]	Hours/ETC	24	29	23	30	9
	Heads [YPF Group]	Hours/ETC	16	36	23	24	18
	Analysts and coordinators [YPF Group]	Hours/ETC	24	20	18	20	15
	Senior staff under bargaining agreement	Hours/ETC	16	15	15	14	23
	Core staff under bargaining agreement	Hours/ETC	25	9	6	9	5
TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020
EXPENDITURE ON TRAINING	Total training expenditure	US\$	6,611,769	7,349,657	6,758,044	N/D	N/D
	Average cost of training per employee	US\$/ETC	260	288	291	202	131

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020
DIVERSITY IN GOVERNMENT BODIES AND EMPLOYEES GRI 405-1	Regular Directors						
	Women	%	9.1	9.1	9.1	8.3	N/D
	Men	%	90.9	90.9	90.9	91.7	N/D
	Under 30 years old	%	0	0	0	0	N/D
	Between 30 and 50 years old	%	27.0	36.4	45.5	41.7	N/D
	Over 50 years old	%	73.0	63.6	54.5	58.3	N/D
	Executives*						
	Women	%	18.2	17.1	16.2	9.7	10.6
	Men	%	81.8	82.9	83.8	90.3	89.4
	Under 30 years old	%	0	0	0	0	-
	Between 30 and 50 years old	%	54.5	55.2	53.3	54.4	56.7
	Over 50 years old	%	45.5	44.8	46.7	45.6	43.3
	Managers*						
	Women	%	20.9	19.3	17.7	17.4	16.3
	Men	%	79.1	80.7	82.3	82.6	83.7
	Under 30 years old	%	0	0	0	0	0
	Between 30 and 50 years old	%	60.8	60.5	62.1	65.4	65.4
	Over 50 years old	%	39.2	39.5	37.9	34.6	34.6
	Heads*						
	Women	%	20.7	19.8	19.0	18.1	16.3
	Men	%	79.3	80.2	81.0	81.9	83.7

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020	
DIVERSITY IN GOVERNMENT BODIES AND EMPLOYEES GRI 405-1	Under 30 years old	%	1.4	1.9	1.6	0.3	0.3	
	Between 30 and 50 years old	%	78.2	77.9	75.3	80.7	82.8	
	Over 50 years old	%	20.4	20.2	23.1	19.0	16.9	
	Analysts and coordinators*							
	Women	%	32.6	32.6	22.2	30.5	29.6	
	Men	%	67.4	67.4	77.8	69.5	70.4	
	Under 30 years old	%	11.7	13.0	18.3	9.2	9.4	
	Between 30 and 50 years old	%	73.5	73.1	70.9	77.6	78.1	
	Over 50 years old	%	14.8	13.9	10.9	13.1	12.5	
	Senior staff under collective bargaining agreements*							
	Women	%	12.0	11.8	11.4	11.0	10.7	
	Men	%	88.0	88.2	88.6	89.0	89.3	
	Under 30 years old	%	4.3	4.2	5.4	4.3	5.6	
	Between 30 and 50 years old	%	73.5	74.1	68.5	73.9	71.8	
	Over 50 years old	%	22.2	21.7	26.1	21.7	22.6	
	Core staff subject to the collective bargaining agreement*							
	Women	%	19.8	20.2	20.0	20.6	21.9	
	Men	%	80.2	79.8	80.0	79.4	78.1	
	Under 30 years old	%	24.5	24.3	23.2	22.0	24.6	
	Between 30 and 50 years old	%	66.0	66.9	68.1	68.7	66.4	

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020
DIVERSITY IN GOVERNMENT BODIES AND EMPLOYEES	Over 50 years old	%	9.4	8.9	8.8	9.3	9.0
	Total staff						
	Under 30 years old	%	16.5	15.7	15.4	14.0	15.3
	Between 30 and 50 years old	%	69.4	70.5	71.1	72.3	71.2
GRI 405-1	Over 50 years old	%	14.1	13.8	13.5	13.7	13.5
	Disabled	Number	0	0	20	0	55
	Disabled	%	0.0	0	9.0	0	27.8

* For this classification, the concept defined by the job title of the position holder is used. It is the minimum unit that groups similar functions/tasks that define the job title, which is then held by each employee in the Company. This classification differs from that used for GRI 405-2.

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020	
RATIO OF BASIC SALARY AND REMUNERATION OF WOMEN TO MEN	Ratio of basic salary of women and men for each job category							
	Total	%	94.3	94.2	93.5	93.8	92.0	
	Executives**	%	91.9	91.9	89.8	91.2	85.2	
	Managers**	%	94.0	94.0	94.5	94.9	93.2	
	Female heads**	%	94.5	94.1	93.7	94.1	93.3	
	GRI 405-2	Analysts and coordinators**	%	95.9	96.4	96.1	96.6	95.7
		Senior staff subject to the collective bargaining agreement**	%	95.9	95.6	93.7	93.2	93.3
	Core staff subject to the collective bargaining agreement**	%	93.5	93.4	93.2	93.0	91.3	

*The calculation includes personnel both under and outside of collective bargaining agreements from YPF S.A., OPESSA, Y-TEC, and Fundación YPF. It excludes YPF Chile and YPF Brazil as they are not considered significant locations (0.6% of total direct personnel, <5% as defined as significant by the Company), and do not represent a workforce size that could impact the gender pay ratio. It excludes Metrogas (See "About this Report"). It does not include the confidential payroll (key administrative personnel at YPF, which includes Board members and Vice Presidents, the latter being executives appointed by the Board). The 405-2 ratio does not include base salaries of AESA personnel under the following collective agreements: Management, FASP Monthly / P.P., Management Personnel, Oil Workers, and Private Oil Workers, since it has been confirmed that the Company and the Group do not have operational control or exclusive/unilateral capacity in collective wage negotiations with these unions, as such negotiations are carried out through or on behalf of an industry/sector chamber, in which other operators also participate. It also excludes the following agreements: UOCRA Hourly, UOM Hourly, and FASP/REF Monthly, as the Company and the Group likewise do not have influence or operational control over collective bargaining with these unions. For the purposes of calculating this indicator, only base salary is considered in all cases, as it best reflects internal and gender equity. Some previously published values for 2022 and 2021 were modified, but in no case did these changes exceed 0.2% of the original value.

** For this classification, the concept defined by Personal Grade is used. It refers to the category or grade assigned to each employee of the Company and the Group, and is related to the contribution of the role the employee performs within the organization. This classification differs from the one used for GRI: 405-1.

Ratio of remuneration between women and men: Not reported due to omission – "Not applicable". Other fixed or variable supplements are not included, nor are variable compensation components or benefits that make up total compensation and may differ due to work arrangements, region, achievement of objectives, or other job-related factors that are not linked to the person, that is, the remuneration. This unified indicator may not reflect the situation across different business units, as the Company and the Group have more than 300 payroll items (such as Shift Schedules, Regional Premiums, and field, refinery, or project-related allowances), which are distributed according to the specific characteristics of each business (Upstream, Downstream, Gas & Energy, and Services) and their respective Collective Bargaining Agreements and/or wage arrangements, reflecting the particularities of each activity and region. This results in the Remuneration Ratio not being cross-comparable across the same professional hierarchy group and corresponding professional category throughout the organization, and for it to be representative of equity, the Company and the Group would need to disclose it for so many significant operational locations that its presentation would cease to be relevant.

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020
LOCAL HIRING (Proprietary indicator)	Proportion of senior executives hired from the local community	%	100	100	97	N/D	N/D
	Proportion of workers hired from the local community	%	77	N/D	N/D	N/D	N/D
TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020
PARTICIPATION OF WOMEN (Proprietary indicator)	% of leadership positions held by women	%	24.1	19.8	18.0	16.3	15.4
	Women in grade 18 and above	%	20.8	16.7	18.9	10.8	15.4
	Women in junior executive positions (first level of management)	%	21.2	15.1	15.8	16.6	15.7
	Women in senior executive / senior management positions	%	18.4	19.2	20.5	12.0	10.6
	Women in management positions in areas that generate revenue	%	20.0	20.2	11.5	17.9	14.9
	Women in STEM (Science, Technology, Engineering, and Mathematics) positions	%	18.2	17.5	15.4	16.4	11.0

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020
DISTRIBUTION OF IN-HOUSE STAFF BY NATIONALITY (Proprietary indicator)	Distribution of in-house staff by nationality – Argentina	%	96.5	96.5	95.8	96.2	96.6
	Distribution of in-house staff by nationality – Venezuela	%	1.3	1.3	1.2	1.1	1.0
	Distribution of in-house staff by nationality – Chile	%	0.4	0.8	0.6	0.7	0.4
	Distribution of in-house staff by nationality – Bolivia	%	0.4	0.6	0.8	0.6	0.6
	Distribution of in-house staff by nationality – Brazil	%	0.4	0.5	0.5	0.5	0.5
	Distribution of in-house staff by nationality – other nationalities	%	0.9	0.3	1.1	0.9	0.9
	Distribution of in-house staff by nationality – management positions – Argentina	%	97.8	98.3	N/D	N/D	N/D
	Distribution of in-house staff by nationality – management positions – Venezuela	%	0.9	0.7	N/D	N/D	N/D
	Distribution of in-house staff by nationality – management positions – Chile	%	0.5	0.2	N/D	N/D	N/D
	Distribution of in-house staff by nationality – management positions – Bolivia	%	0.0	0.1	N/D	N/D	N/D
Distribution of in-house staff by nationality – management positions – Brazil	%	0.1	0.1	N/D	N/D	N/D	
Distribution of in-house staff by nationality – management positions – other nationalities	%	0.7	0.7	N/D	N/D	N/D	
TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020
PERFORMANCE ASSESSMENT (Proprietary indicator)	Employees who received performance assessments – total	%	100	100	100	100	100
	Employees who received a performance evaluation – Management by individual objectives*	%	100	100	100	100	N/D
	Employees who received performance assessments – multi-dimensional	%	9	10	12	-	-
	Employees who received performance assessments – team assessment	%	100.0	100	N/D	N/D	N/D
	Employees who received performance assessments – agile dialogs	%	8.9	92	N/D	N/D	N/D

*In 2024, individual performance evaluations were replaced by a management model based on organizational unit objectives. (Team-based evaluation)

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020
WORK CLIMATE (Proprietary indicator)	% of commitment – total	%	76	75	73	N/D	N/D
	Survey coverage (% of employees)*	%	59	40	89	N/D	N/D
	% of commitment – women	%	72	77	74	N/D	N/D
	% of commitment – men	%	77	75	73	N/D	N/D

* In 2023, a methodological change (EX 25) was implemented based on selecting a percentage of employees. In previous years, the survey covered 100% of direct employees.

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020
HC ROI	HC ROI	Times	77.0	2.5	4.2	4.0	1.9
RATIO OF STARTING GRADE SALARY VERSUS LOCAL MINIMUM WAGE	Total (starting grade salary over local minimum wage)	Times	2.3	1.8	1.7	N/D	N/D
	Women (starting grade salary over local minimum wage)	Times	2.3	1.8	1.7	N/D	N/D
	Men (starting grade salary over local minimum wage)	Times	2.3	1.8	1.7	N/D	N/D
(GRI 202-1)	In-house staff (starting grade salary over local minimum wage)	Times	2.3	1.8	1.7	N/D	N/D
	Contractor staff (starting grade salary over local minimum wage)	Times	2.3	N/D	N/D	N/D	N/D

CHAPTER 7 SOCIETY

Supply chain

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020
PROPORTION OF EXPENDITURE ON LOCAL SUPPLIERS GRI 204-1	Total purchases	Millions of Argentine pesos	12,707,891	3,148,539	1,756,476	894,087	468,356
	Total Argentinian purchases	Millions of Argentine pesos	11,673,469	2,915,663	1,435,455	773,571	431,565
	Total foreign purchases	Millions of Argentine pesos	1,034,422	232,876	321,021	120,516	36,791
	Share of Argentinian purchases	%	91.9	92.6	81.7	86.5	92.1
	Share of foreign purchases	%	8.1	7.4	18.3	13.5	7.9
	Distribution of purchases by region – UPSTREAM + DOWNSTREAM National	%	24.5	33.8	35.0	54.0	N/D
	Distribution of purchases by region – UPSTREAM + DOWNSTREAM Chubut and Santa Cruz	%	17.9	17.4	16.0	12.0	N/D
	Distribution of purchases by region – UPSTREAM + DOWNSTREAM Mendoza	%	13.2	11.8	11.1	10.0	N/D
	Distribution of purchases by region – UPSTREAM + DOWNSTREAM Neuquén and Rio Negro	%	35.8	30.9	31.6	24.0	N/D
	Distribution of purchases by region – UPSTREAM + DOWNSTREAM La Plata	%	8.7	6.1	6.3	N/D	N/D
	Total number of local suppliers (Work Scope in Argentina)	Number	7,275	6,739	6,349	6,135	6,340
	Total local suppliers Argentina	Quantity	5,750	5,288	4,970	4,761	4,919
	Total local suppliers CBA area	Quantity	48	39	39	51	61
	Total local suppliers Central area	Quantity	43	43	38	34	47
Total local suppliers Gran La Plata area	Quantity	162	144	138	158	183	
Total local suppliers Coastal area	Quantity	52	50	50	56	54	
Total local suppliers Northwestern area	Quantity	18	17	14	46	10	
Total local suppliers Western area	Quantity	720	678	643	606	665	
Total local suppliers Pampas area	Quantity	146	140	132	109	63	
Total local suppliers Southern area	Quantity	336	340	325	314	338	

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020
QUALIFICATION AND ASSESSMENT OF SUPPLIERS GRI 414-1, 414-2	New suppliers assessed and selected based on social criteria	%	67.0	88.9	60.8	71.0	65.6
	Number of suppliers assessed in relation to social impacts (including safety)	Number	836	891	666	579	712
	Number of suppliers identified as having potential or actual significant negative social impacts	Number	0	0	0	0	N/D
	Suppliers identified as suppliers with significant negative social impacts with whom improvements were agreed as a result of an assessment	%	0	0	0	0	N/D
	Suppliers identified as having significant negative social impacts with whom the relationship was terminated as a result of the assessment	%	0	0	0	0	N/D

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020
QUALIFICATION AND ASSESSMENT OF SUPPLIERS GRI 308-1, 308-2	New suppliers assessed and selected based on environmental criteria	%	50.0	69.7	20.3	42.5	43.8
	Number of suppliers assessed in relation to environmental impacts	Quantity	681	759	575	523	643
	Number of suppliers identified as having potential or actual significant negative environmental impacts	Quantity	0	0	0	0	N/D
	Suppliers identified as suppliers with significant negative environmental impacts with whom improvements were agreed as a result of an assessment	%	0	0	0	0	N/D
	Percentage of suppliers identified as having significant negative environmental impacts with whom the relationship was terminated as a result of the assessment	%	0	0	0	0	N/D

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020
SUPPLIER ANALYSIS (Proprietary indicator)	Total number of Tier 1 suppliers (Tier 1)	Quantity	6,185	5,738	5,441	5,083	5,276
	Number of Tier 1 significant (critical) suppliers	Quantity	2,931	2,650	2,340	2,059	1,992
	% of procurement expenditures to significant (critical) Tier 1 suppliers	%	70.2	58.0	49.0	47.0	42.0
	Number of significant (critical) NON-Tier 1 suppliers	Quantity	1,107	1,102	870	N/D	N/D

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020
SUPPLIER EVALUATION AND DEVELOPMENT (Proprietary indicator)	Total number of suppliers assessed	Quantity	3,281	2,969	2,645	N/D	N/D
	% of significant (critical) suppliers assessed	%	81.3	79.1	82.4	N/D	N/D
	Number of suppliers assessed and identified with actual/potential substantial negative impacts	Quantity	20	31	30	N/D	N/D
	% of suppliers with actual/potential substantial negative impacts with an agreed improvement / corrective action plan	%	100.0	100.0	100.0	N/D	N/D
	Number of suppliers with actual/potential substantial negative impacts with whom the business relationship was terminated	Quantity	0	2	1	N/D	N/D
	Total number of suppliers supported in the implementation of the corrective action plan	Quantity	20	31	30	N/D	N/D
	% of assessed suppliers with actual/potential substantial negative impacts who are supported in the implementation of the corrective action plan	%	100.0	100.0	100.0	N/D	N/D
	Total number of suppliers in capacity-building programs	Quantity	68	20	11	N/D	N/D
% of significant (critical) suppliers in capacity-building programs	%	2.0	0.5	0.3	N/D	N/D	

Community relations

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020
CURRENT PRODUCTIVE ASSETS THAT REQUIRED COMMUNITY CONSULTATION (Proprietary indicator)	Production assets						
	Total *	Quantity	66	81	82	82	N/D
	That have required community consultation	Quantity	5	0	0	8	N/D
	Assets under development**						
	Total	Quantity	10	69	74	74	N/D
	That have required community consultation	Quantity	0	0	3	5	N/D

* Production Concessions

** Exploration Permits

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020
COMPLAINTS FROM THE LOCAL COMMUNITIES	Total number *	Quantity	27	30	80	78	N/D
	Cases that were addressed and resolved	Quantity	22	26	78	76	N/D
	Cases that were addressed and resolved	%	81.5	87.0	97.5	97.0	N/D
GRI 11.15.4	Cases that were resolved through remediation	Quantity	0	0	0	0	N/D
	Cases that were resolved through remediation	%	0	0	0	0	N/D

* Indigenous Communities only

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020
OPERATIONS WHERE INDIGENOUS COMMUNITIES ARE PRESENT OR AFFECTED BY ACTIVITY AND OPERATIONS	PAYNEMIL – families	Quantity	42	38	38	33	N/D
	KAXIPAYIÑ – families	Quantity	35	33	33	33	N/D
	CAMPO MARIPE – families	Quantity	32	7	7	N/D	N/D
	LUCERO PICHINAU – families	Quantity	17	17	17	N/D	N/D
(Proprietary indicator)	MANUEL SEGUNDO – Families	Quantity	16	N/D	N/D	N/D	N/D

TOPIC / STANDARD	METRICS	UNIT	2024	2023	2022	2021	2020
PROVEN AND PROBABLE RESERVES EM-EP-210a.2	Percentage of net proven reserves located at or near Indigenous Community Lands	%	14	12	9	14	N/D
	Percentage of net probable reserves located on or near Indigenous Community Lands *	%	6	12	13	8	N/D

* Reclassification of P2 reserves to P1 in the Loma Campana NOC asset

CHAPTER 8: INNOVATION AND TECHNOLOGY

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
Y-TEC (Proprietary indicator)	SDG 9.5.1 Investment in Research and Development						
	Total R&D investment	(Millions of US\$)	33.6	29.4	25.0	N/D	N/D
	3.1.2. Number of researchers: Y-TEC Team						
	Y-TEC Team – TOTAL – (People)	Quantity	188	130	266	N/D	N/D
	Y-TEC Team – Men – (People)	Quantity	113	73	170	N/D	N/D
	Y-TEC Team – Women – (People)	Quantity	75	57	96	N/D	N/D
	Y-TEC Team – Percentage of WOMEN	%	40	44	36	N/D	N/D
	3.1.2. Number of researchers: Research Fellows						
	Research Fellows – TOTAL – (People)	Quantity	31	33	32	N/D	N/D
	Research Fellows – MEN – (People)	Quantity	17	18	18	N/D	N/D
	Research Fellows – WOMEN – (People)	Quantity	14	15	14	N/D	N/D
	Research Fellows – PERCENTAGE OF WOMEN – (People)	%	45	45	44	N/D	N/D
	3.1.2. Number of researchers						
	Researchers, technicians, and fellows from CONICET who have worked on Y-TEC projects at their institutes	Quantity	150	140	133	N/D	N/D
TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
CYBERSECURITY CSA	Cybersecurity: Information Breaches						
	Total number of information security / cybersecurity breaches during the reporting year	Quantity	0	0	0	N/D	N/D
	Total number of individuals (customers, employees) affected by the information security / cybersecurity breach	Quantity	0	0	0	N/D	N/D

TOPIC / STANDARD	INDICATOR	UNIT	2024	2023	2022	2021	2020
CUSTOMER EXPERIENCE (Proprietary indicator)	Proprietary Indicator. Customer experience indicator (YCX): Maximum Experience Service Station						
	Percentage of positive comments minus percentage of negative comments. Comments from all our channels are aggregated: NPS SERVICLUB, YPF APP, Sectorized QR, and Google.	%	59.9	64.3	N/D	N/D	N/D

TOPIC / STANDARD	NAME	UNIT
MEMBERSHIPS AND ASSOCIATIONS	IAPG	Argentine Institute of Oil and Gas – We promoted SDG Roadmap Phase II at the AOG (Argentina Oil & Gas Expo) and participated in sustainability, environmental, and emissions-related committees.
	Arpel	Association of Oil, Gas, and Renewable Energy Companies of Latin America and the Caribbean – We participated in their Environment, Sustainability, and Energy Transition committees, among others.
	United Nations Global Compact	Argentine Network – We participated in working groups on topics relevant to the industry.
	CIQYP	Chamber of the Chemical and Petrochemical Industry – We engaged to promote best practices in health, environment, and safety, emission reductions, the Legally Binding Agreement on Plastics, and the global chemicals framework.
	IGU	International Gas Union: YPF participates through IAPG
	BYMA	Argentine Stock Exchange and Markets – Sustainability Index – In 2023, we were among the 20 companies included in the BYMA Sustainability Index.
	S&P CSA	S&P Corporate Sustainability Assessment – YPF participates voluntarily in this evaluation, providing information about our sustainability practices. In 2024, we obtained a score of 70/100, which keeps us in the top percentile of the global oil and gas industry, and we were included in the S&P Global Sustainability Yearbook 2023.
	EcoVadis	Supplier sustainability assessment tool – In 2024, we were once again recognized with the Silver category as suppliers.
	EITI	Extractive Industries Transparency Initiative – We are members of the multi-stakeholder group of this international initiative in Argentina, composed of public sector, civil society, and industry representatives working on the country's annual reports.

APPENDIX B

RECALCULATION OF HISTORICAL VALUES FOR COMPARATIVE PURPOSES
(SEE "ABOUT THIS REPORT" SECTION ON PAGE 7)

INDICATOR NAME	INDICATOR	UNIT	2021	2020
	Estimated recalculation of YPF LUZ and YPF GAS in YPF GROUP values			
	YPF GROUP REPORTED (2018-2021 organizational boundary)*	GJ	199,813,405	183,063,035
ENERGY CONSUMPTION WITHIN THE ORGANIZATION	YPF LUZ	GJ	69,298,920**	54,732,511**
	YPF GAS	GJ	17,180	
GRI 302-1	YPF GROUP HISTORICAL RECALCULATION***	GJ	130,514,485***	128,330,524***
	YPF LUZ Incidence	%	35	30
	YPF GAS Incidence	%	0.009	

* The reports published between 2018 and 2021 included the values of YPF LUZ and YPF GAS. ypf.com/LaCompania/Documents/ypf-reporte-de-sustentabilidad-2021.pdf

**YPF Luz publishes its own sustainability report, from which the detailed metrics were obtained. See report at <https://www.ypluz.com/Sustentabilidad/Reporte/2021>

*** It is recalculated by subtracting the published values of YPF LUZ; according to the YPF GROUP definition.

INDICATOR NAME	INDICATOR	UNIT	2021	2020
WATER EXTRACTION GRI 303-3	Estimated recalculation of YPF LUZ and YPF GAS in YPF GROUP values			
	YPF GROUP REPORTED (2018-2021 organizational boundary)*	Megaliters	206,041	209,422
	YPF LUZ	Megaliters	10,619**	6,621**
	YPF GAS	Megaliters	14	
	YPF GROUP HISTORICAL RECALCULATION***	Megaliters	206,041***	209,422***
	YPF LUZ Incidence	%	4.9	3.0
	YPF GAS Incidence	%	0.007	

* The reports published between 2018 and 2021 included the values of YPF LUZ and YPF GAS. [ypf.com/LaCompania/Documents/ypf-reporte-de-sustentabilidad-2021.pdf](https://www.ypf.com/LaCompania/Documents/ypf-reporte-de-sustentabilidad-2021.pdf)

**YPF Luz publishes its own sustainability report, from which the detailed metrics were obtained. See report at <https://www.ypfluz.com/Sustentabilidad/Reporte/2021>

*** Historical values are not recalculated; according to YPF GROUP's definition.

INDICATOR NAME	INDICATOR	UNIT	2021	2020
DIRECT CO₂e SCOPE 1 EMISSIONS GRI 305-1	Estimated recalculation of YPF LUZ and YPF GAS in YPF GROUP values			
	YPF GROUP REPORTED (2018-2021 organizational boundary)*	tCO ₂ e	15,603,375	15,204,794
	YPF LUZ	tCO ₂ e	3,924,586**	3,063,856**
	YPF GAS	tCO ₂ e	24	
	YPF GROUP HISTORICAL RECALCULATION***	tCO ₂ e	10,851,814***	11,488,534***
	YPF LUZ Incidence	%	25	20
	YPF GAS Incidence	%	0.000	

* The reports published between 2018 and 2021 included the values of YPF LUZ and YPF GAS. [ypf.com/LaCompania/Documents/ypf-reporte-de-sustentabilidad-2021.pdf](https://www.ypf.com/LaCompania/Documents/ypf-reporte-de-sustentabilidad-2021.pdf)

**YPF Luz publishes its own sustainability report, from which the detailed metrics were obtained. See report at <https://www.ypfluz.com/Sustentabilidad/Reporte/2021>

*** Historical values are not recalculated; according to YPF GROUP's definition.

INDICATOR NAME	INDICATOR	UNIT	2021	2020
INDIRECT CO₂ SCOPE 2 EMISSIONS GRI 305-2	Estimated recalculation of YPF LUZ and YPF GAS in YPF GROUP values			
	YPF GROUP REPORTED (2018-2021 organizational boundary)*	tCO ₂ e	757,093	946,215
	YPF LUZ	tCO ₂ e	N/D	N/D
	YPF GAS	tCO ₂ e		
	YPF GROUP HISTORICAL RECALCULATION***	tCO ₂ e	1,979,592**	1,740,415**
	YPF LUZ Incidence	%		
	YPF GAS Incidence	%		

* The reports published between 2018 and 2021 included the values of YPF LUZ and YPF GAS. [ypf.com/LaCompania/Documents/ypf-reporte-de-sustentabilidad-2021.pdf](https://www.ypf.com/LaCompania/Documents/ypf-reporte-de-sustentabilidad-2021.pdf)

** The calculation of Scope 2 emissions was carried out using the market-based method, as it considers the specific factors of each source under contract.

In 2022, electricity purchases from YPF LUZ were considered (in previous years, these were included in YPF S.A.'s Scope 1, and therefore excluded from this calculation), as well as third-party purchases by Upstream (rented power plants, also previously considered under Scope 1). GUDIS consumption (purchases from distributors) from Upstream and Downstream (Logistics, Retail, and LPG) was also added, as it had not been included in prior years. Regarding steam, the purchase of steam from CILP to the La Plata Cogeneration Plant, operated by YPF Luz, was included, as its emissions had not previously been accounted for, since they were inventoried under Scope 1. Emission factors (EFs) were recalculated for electricity purchased from third parties (the main component); specific EFs were used for each plant, and for the remaining non-contracted electricity purchases from MEM/CAMMESA, a market factor of 0,315 tCO₂e/MWh was applied (excluding renewable generation, as supply is provided by Y-LUZ); for GUDIS purchases, an EF of 0,273 tCO₂e/MWh was used (total energy produced, based on CAMMESA data). For steam purchases from CILC and CILP, an EF of 0,178 tCO₂e/MWh was applied.

INDICATOR NAME	INDICATOR	UNIT	2021	2020
WASTE GENERATED GRI 306-3	Estimated recalculation of YPF LUZ and YPF GAS in YPF GROUP values			
	YPF GROUP REPORTED (2018-2021 organizational boundary)*	kt	532.2	312.0
	YPF LUZ	kt	0.4**	0.3**
	YPF GAS	kt	0.1	
	YPF GROUP HISTORICAL RECALCULATION***	kt	532.2***	312.0***
	YPF LUZ Incidence	%	0.069	0.084
	YPF GAS Incidence	%	0.010	

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**YPF Luz publishes its own sustainability report, from which the detailed metrics were obtained. See report at <https://www.ypluz.com/Sustentabilidad/Reporte/2021>

*** Historical values are not recalculated; according to YPF GROUP's definition.

INDICATOR NAME	INDICATOR	UNIT	2021	2020
WORKPLACE INJURIES ACCIDENT FREQUENCY RATE (AFR) – LOST TIME INJURY FREQUENCY RATE (LTIFR)** [PER 1.000,000 HOURS WORKED] SASB EM-EP-320a.1	Estimated recalculation of YPF LUZ and YPF GAS in YPF GROUP values			
	YPF GROUP REPORTED (2018-2021 organizational boundary)*	Number of recordable lost-time injuries per 1.000,000 hours worked. Equivalent to the Lost Time Injury Frequency Rate (LTIFR).	0.35	0.20
	YPF LUZ	Number of recordable lost-time injuries per 1.000,000 hours worked. Equivalent to the Lost Time Injury Frequency Rate (LTIFR).	0.38**	0.19**
	YPF GAS	Number of recordable lost-time injuries per 1.000,000 hours worked. Equivalent to the Lost Time Injury Frequency Rate (LTIFR).	N/D	N/D
	YPF GROUP HISTORICAL RECALCULATION***	Number of recordable lost-time injuries per 1.000,000 hours worked. Equivalent to the Lost Time Injury Frequency Rate (LTIFR).	0.35***	0.20***
	YPF LUZ Incidence	%	0	0
	YPF GAS Incidence	%		

* The reports published between 2018 and 2021 included the values of YPF LUZ and YPF GAS. [ypf.com/LaCompania/Documents/ypf-reporte-de-sustentabilidad-2021.pdf](https://www.ypf.com/LaCompania/Documents/ypf-reporte-de-sustentabilidad-2021.pdf)

**YPF Luz publishes its own sustainability report, from which the detailed metrics were obtained. See report at <https://www.ypfluz.com/Sustentabilidad/Reporte/2021>

*** Historical values are not recalculated; according to YPF GROUP's definition.

EXTERNAL REVIEW REPORT

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LIMITED ASSURANCE REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS ON SELECTED INFORMATION INCLUDED IN THE SUSTAINABILITY REPORT 2024

To the President and Directors of
YPF S.A.
CUIT N°: 30-54668997-9
Legal address: Macacha Güemes 515
Autonomous City of Buenos Aires

1. Identification of the information that is the subject of the engagement

We have been engaged to perform a limited assurance engagement on selected information contained in the Sustainability Report 2024 of YPF (the "Company"), for the period beginning on January 1, 2024, and ended December 31, 2024.

Our work was carried out by an independent and multidisciplinary team including professionals with experience in assurance engagement and sustainability specialists.

Our limited assurance engagement was made solely in respect to the selected sustainability information included in the attached Appendix A. Our assurance report does not extend to prior period information or other information included in the Sustainability Report 2024, or other information related to such report that may contain images, audios, videos or references to other documents on the internet.

2. Criteria used for the preparation of the information subject to assurance ("Criteria")

The selected sustainability information, included in the attached Appendix A, has been prepared and presented in accordance with the Global Reporting Initiative standards and the Oil & Gas Sector Supplement ("GRI").

3. Responsibilities of the Company's Board of Directors in relation to the selected information

The Board of Directors of YPF S.A. is responsible for:

- the preparation and presentation of the selected information in accordance with GRI standards;
- the design, implementation and maintenance of the processes for its preparation, and of the bases and criteria for its preparation;
- the internal control that the Board of Directors deems necessary to enable the preparation of information free from material misstatements, whether due to fraud or error.

4. Responsibilities of the public accountant

Our responsibility is to express a limited assurance conclusion based on the work performed. We have conducted our work in accordance with the Technical Resolution No. 35 ("RT 35", for its acronym in Spanish) "Adoption of International Standards on Assurance Engagements and Related Services of the International Auditing and Assurance Standards Board ("IAASB") of the International Federation of Accountants ("IFAC") issued by the Argentine Federation of Professional Councils of Economic Sciences ("FACPCE", for its acronym in Spanish) that adopts the International Standard on Assurance Engagements ("ISAE") 3000 "Assurance Engagements Other Than an Audit or Review of Historical Information" issued by the IAASB.

These standards require to comply with ethical requirements, as well as to plan and execute the engagement in order to obtain limited assurance about the selected information contained in the Sustainability Report 2024, has been prepared and presented according to the aforementioned criteria and is free of material misstatements, due to fraud or error.

2.

However, the absence of a generally accepted methodology or practice for identifying, evaluating and measuring non-financial information may result in different assumptions and criteria and thus values not necessarily comparable with those of other entities, which represents an inherent limitation.

In a limited assurance engagement, accurate and sufficient evidence is obtained as part of a systematic process, including obtaining an understanding of the subject matter of the engagement and of other circumstances of the work, to make inquiries primarily to the persons responsible for the preparation of the selected information, and to apply other appropriate procedures, but in which the procedures are significantly less in scope than a reasonable assurance engagement and therefore does not provide assurance that we have become aware with all significant matters that might be identifiable, for that reason we do not issue a reasonable assurance opinion on whether the selected information has been prepared, in all material respects, in accordance with GRI Standards.

5. Our independence and Quality Control

We have complied with the independence and other ethical requirements of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants ("IESBA" Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

Our Firm applies the International Standard on Quality Management N° 1 ("ISQM" 1) and maintains a comprehensive quality control system that includes documented policies and procedures related to compliance with ethical requirements, professional standards, and applicable laws and regulations.

6. Procedures performed

The procedures we have performed were based on our professional judgment and included inquiries, observation of the processes performed, inspection of documents, analytical procedures, evaluation of the adequacy of quantification methods and reporting policies, and verification of agreement or reconciliation with the underlying records.

Among the procedures performed are the following:

- inquire to the Board of Directors, Management and entity's personnel responsible for the collection of the information and of the preparation of the selected information contained in the Sustainability Report 2024 with the purpose of obtaining an understanding of the company's sustainability policies, actions implemented and those systems used for the compilation of the information; however, our procedures did not include carrying out procedures in order to assess the appropriateness of the process implemented by the Company for the identification of material reportable topics in accordance with the guidelines established by GRI;
- selectively review, if applicable and depending on the outcome of the inquiries made, the supporting documentation used to collect, calculate, and compile the selected information contained in the Sustainability Report 2024;
- understand and analyze the information systems and the methodology used for compiling the quantitative data corresponding to the selected information contained in the Sustainability Report 2024; perform a critical reading of the information presented in the Sustainability Report 2024 to determine if it aligns with our general knowledge and experience in the sustainability performance of YPF S.A.;
- obtain an understanding of the entity's control environment and the information systems of the entity relevant to the preparation of the selected information contained in the Sustainability Report 2024; however, we did not evaluate the design of specific control activities, nor did we obtain evidence regarding their implementation or test their operational effectiveness;
- evaluate whether the entity's methods for developing estimates are adequate and have been consistently applied in the preparation of the selected information contained in the Sustainability Report 2024; however, our procedures did not include verifying the data upon which the estimates were based, nor did we independently develop our own estimates to evaluate the entity's estimates through comparison;

3.

f) perform analytical and detailed tests, through representative samples, on the information subject to this report and corroborate that the data has been measured, recorded, collected, and reported properly.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion, exclusively on the selected information corresponding to the period beginning on January 1, 2024, and ended December 31, 2024.

7. Emphasis on Comparative Information

Without modifying our conclusion of limited insurance, we want to emphasize the information contained in the GRI 403-9 indicator "Recordable occupational accident injuries" included in the Sustainability Report 2024 of YPF S.A., which indicates that:

"As of 2024, the company implemented a change in the measurement methodology and in the reporting tool to provide traceability of incidents involving people, incorporating the evaluation of YPF's occupational health service for classifying injuries according to OSHA300 and applying the recordability criterion prior to incident closure. General recording criteria (OSHA 1904.7). Historical values are not recalculated, due to the omission reason "Information unavailable or incomplete" in the medical service classification and in the definition of recordability. For previous years, the measurement methodology consisted only of a preliminary operational assessment according to YPF's established. Additionally, since this year, the indicator includes incidents that occurred during commuting to work when the transportation is provided by YPF. "

The comparative information of previous periods has not been modified, for this reason, the information of 2024 may not be comparable with the metrics of previous years.

8. Conclusion

On the basis of the work described in Section 6 of this report, nothing has come to our attention that causes us to believe that the information identified in section 1 of this report has not been prepared in all material aspects in accordance with the provisions of the criteria mentioned in Section 2 of this report.

Autonomous City of Buenos Aires, August 29, 2025

DELOITTE & Co. S.A.

Orlando Mario Scarpelli (Partner)

Appendix A
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Indicator	Metric	Unit	2024	
GRI 302-1 (2016): Energy consumption within the organization	Total energy consumption (non-renewable + renewable)		GJ	127,492,210
	Non-renewable sources	Total energy consumption from non-renewable sources	GJ	125,268,529
		Fuel consumption	10 ⁶ T	2.23
			GJ	104,458,391
		Electricity consumption	10 ⁶ MWh	2.67
			GJ	9,599,954
		Steam consumption	10 ⁶ GJ	11.21
		Steam sold	10 ⁶ GJ	0.23
	Renewable Sources	Total energy consumption from renewable sources	GJ	2,223,681
		Renewable electricity consumption	GJ	2,223,681
Electricity purchased and sold	Purchased	GJ	12,899,053	
	Sold	GJ	1,075,418	

Indicator	Metric	Unit	2024	
GRI 303-3 (2018): Water Withdrawal	Total water withdrawal	Total water withdrawal	Megaliters	193,775
		Total produced water	Megaliters	132,650
		Total water collected	Megaliters	61,125
		- Subtotal from surface sources	Megaliters	55,464
		- Subtotal of groundwater sources	Megaliters	4,029
	Water withdrawal quality	Total Fresh Water withdrawal (≤1,000 mg/L Total Dissolved Solids)	Megaliters	61,125
		Total Other Water withdrawal (>1,000 mg/L Total Dissolved Solids)	Megaliters	132,650
	Water withdrawal by business	Upstream VP	Megaliters	24,841
		Downstream VP	Megaliters	35,924
		Gas and Energy VP	Megaliters	300
		Other businesses	Megaliters	60
	Total water withdrawal from all areas with water stress	Total water withdrawal in water-stressed areas	Megaliters	26,102
		Total water withdrawal in water-stressed areas	% of total extraction	43
		- Subtotal of water withdrawal from surface sources	Megaliters	22,936
- Subtotal of water withdrawal from groundwater sources		Megaliters	2,995	
- Subtotal of water withdrawal from third-party water		Megaliters	171	
Water quality withdrawn from water-stressed areas	Total produced water	Megaliters	N/A	
	Total Fresh withdrawal Water (≤1,000 mg/L Total Dissolved Solids)	Megaliters	26,102	
	Total Water withdrawal Other Water (>1,000 mg/L Total Dissolved Solids)	Megaliters	-	

Indicator	Metric	Unit	2024	
GRI 303-5 (2018): Water Consumption	Total water consumption		Megaliters	31,713
	Water consumption in water-stressed areas	Consumption in water-stressed areas	Megaliters	3,242
		Consumption in water-stressed areas	% of total consumption	10.2

Indicator	Metric	Unit	2024	
GRI 305-1 (2016): Direct (Scope 1) GHG Emissions	Gross direct (Scope 1) GHG emissions		tCO2e	9,440,599
	Carbon dioxide (CO2) emissions		tCO2	7,573,577
	Methane (CH4) emissions		tCH4	65,773
	Methane (CH4) emissions		tCO2e	1,841,650
	Methane (CH4) emissions		% of total Scope 1	20
	Nitrous oxide (N2O) emissions		tN2O	93
	Nitrous oxide (N2O) emissions		tCO2e	25,373
	Direct (Scope 1) GHG emissions by business	Upstream VP	tCO2e	4,927,134
		Downstream VP	tCO2e	3,934,988
		Gas and Energy VP	tCO2e	576,391
Services VP		tCO2e	2,087	

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This appendix is an integral part of our report dated August 29, 2025 of limited assurance by independent public accountants on selected information Contained in the Sustainability Report 2024

DELOITTE & Co. S.A.

Orlando Mario Scarpelli (Partner)

Appendix A
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Indicator	Metric	Unit	2024	
GRI 305-2 (2016): Energy indirect (Scope 2) GHG emissions	Gross energy indirect (Scope 2) GHG emissions - market-based method		tCO2e	1,852,741
	Upstream VP	tCO2e	958,433	
	Downstream VP	tCO2e	874,579	
	Gas and Energy VP	tCO2e	17,301	
	Other businesses	tCO2e	2,428	

Indicator	Metric	Unit	2024
GRI 305-3 (2016): Other indirect (Scope 3) GHG emissions Use of Sold Products (Category 11)	GRI 305-3 (2016): Other indirect (Scope 3) GHG emissions Use of Sold Products (Category 11)	tCO2e	67,721,847

Indicator	Metric	Unit	2024	
GRI 305-7 (2016): Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Total significant air emissions		t	145,749
	SO2		t	4,227
	Nox		t	36,694
	NMVOC		t	82,267
	CO		t	19,432
	Particulate Matter		t	3,129

Indicator	Metric	Unit	2024	
GRI 306-3 (2020): Waste Generated	Total generated waste		Kt	669.5
	Hazardous waste generated		Kt	541.1
	Non-hazardous waste generated		Kt	128.4
	Total generated waste (hazardous and non-hazardous) generated by business	Upstream VP	Kt	615.4
		Downstream VP	Kt	52.8
		Gas and Energy VP	Kt	0.5
		Services VP	Kt	0.9
			Kt	219.7
	Hazardous waste generated by type	Drilling muds and cuttings	Kt	223.5
		Spill soil	Kt	21.9
		Tank bottoms	Kt	26.9
		Hydrocarbon waters	Kt	26.0
		Pool sludge	Kt	11.0
		Hydrocarbon contaminated waste	Kt	6.3
		Sludge from biological effluent treatment	Kt	2.9
		Depleted sodas	Kt	2.9
		Other hazardous waste	Kt	113.5
		Water-based drilling muds and cuttings	Kt	4.4
		Scrap	Kt	5.8
		Urban assimilable waste	Kt	1.5
	Non-hazardous waste generated by type	Wood	Kt	0.3
		Cardboard and paper	Kt	0.6
		Recoverable metals	Kt	0.4
		Plastics and bags	Kt	1.8
		Other non-hazardous waste	Kt	
			Kt	

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DELOITTE & Co. S.A.

Orlando Mario Scarpelli (Partner)

Appendix A
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Indicator	Metric	Unit	2024		
GRI 306-4 (2020): Waste diverted from disposal	Total treated waste	Kt	640.1		
	Total stock waste	Kt	854.9		
	Total weight of waste diverted from disposal			259.1	
	Percentage of waste diverted from disposal			40	
	Percentage of waste diverted from disposal and in stock			17	
	Total weight of hazardous waste diverted from disposal			209.2	
	Total weight of hazardous waste diverted from disposal	Preparation for reused or repurposed	Kt	194.9	
		Recycling	kt	0.8	
		Other recovery operations	kt	13.5	
	Total weight of non-hazardous waste diverted from disposal			49.9	
	Total weight of non-hazardous waste diverted from disposal	Preparation for reused or repurposed	kt	46.5	
		Recycling	kt	3.4	
		Other recovery operations	kt	0.0	
	306-5 (2020): Waste directed to disposal	Total weight of waste directed to disposal			300.6
		Total weight of hazardous waste directed to disposal			279.1
		Total weight of hazardous waste directed to disposal	Incineration (without energy recovery)	kt	78.5
			Landfill	kt	160.7
			Other disposal operations	kt	39.9
		Total weight of non-hazardous waste directed to disposal			21.5
		Total weight of non-hazardous waste directed to disposal	Landfill	kt	5.2
Incineration (without energy recovery)			kt	3.3	
Incineration (with energy recovery)			kt	-	
Other disposal operations			kt	13.0	

Indicator	Metric	Unit	2024	
GRI 403-9 (2018): Work-related Injuries	Fatalities	Total	Quantity	1
		Employees	Quantity	0
		Not- Employees	Quantity	1
	Fatality Rate resulting from a Work-Related Injury	Total	Rate	0.007
		Employees	Rate	0.000
		Not- Employees	Rate	0.011
	High-consequence work-related injuries (excluding fatalities)	Total	Quantity	4
		Employees	Quantity	2
		Not- Employees	Quantity	2
	High-consequence work-related injuries rate (excluding fatalities)	Total	Rate	0.027
		Employees	Rate	0.035
		Not- Employees	Rate	0.022
	Total recordable work-related injuries	Total	Quantity	379
		Employees	Quantity	232
		Not- Employees	Quantity	147
	Total Recordable work-related injuries Frequency Rate	Total	Rate	2.55
		Employees	Rate	4.06
		Not- Employees	Rate	1.60
	Hours worked	Total	Millions of hours	148.8
		Employees	Millions of hours	57.1
Not- Employees		Millions of hours	91.7	

Indicator	Metric	Unit	2024	
GRI 405-2 (2016): Ratio of basic salary and remuneration of women to men	Ratio of basic salary of women for each job category	Total	%	94.3
		Executives	%	91.9
		Managers	%	94.0
		Female Heads	%	94.5
		Analysts and coordinators	%	95.9
		Senior staff subject to the collective bargaining agreement	%	95.9
		Core staff subject to the collective bargaining agreement	%	93.5

This appendix is an integral part of our report dated August 29, 2025 of limited assurance by independent public accountants on selected information Contained in the Sustainability Report 2024

DELOITTE & Co. S.A.
Orlando Mario Scarpelli (Partner)

Appendix A
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Indicator	Metric	Unit	2024	
GRI 11.8.3: Process Safety Events	Process Safety Events - Tier 1	Tier 1 events - Total	Quantity	33
		Upstream VP	Quantity	23
		Downstream VP	Quantity	9
		Gas & Energy VP	Quantity	1
		Services VP	Quantity	0
	Process Safety Events - Tier 2	Tier 2 events - Total	Quantity	105
		Upstream VP	Quantity	84
		Downstream VP	Quantity	19
		Gas & Energy VP	Quantity	2
		Services VP	Quantity	0

Indicator	Metric	Unit	2024	
Work-related injuries Self-developed Indicator	Recordable work-related injuries with loss of days (OSHA 300)	Total	Quantity	19
		Employees	Quantity	4
		Not- Employees	Quantity	15
	Accident Frequency Rate (LTIFR)	Total	LTIFR	0.13
		Employees	LTIFR	0.07
		Not- Employees	LTIFR	0.17

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DELOITTE & Co. S.A.
Orlando Mario Scarpelli (Partner)

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YPF #En Red

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YPF
ENERGÍA ARGENTINA