

**A/B GREEN BOND - YPF LUZ – ARGENTINA
Environmental and Social Action Plan (ESAP)**

No.	Aspect	Action	Deliverable	Delivery date
PS1: Assessment and Management of Environmental and Social Risks of the Project				
1.1	List of projects to be financed with the proceeds from the transaction	1. In case new projects and works need financing with the transaction proceeds, submit for non-objection a list to check that none of them: (i) are located in or generate significant impact on critical or natural habitats; (ii) are located in or generate significant impact on lands of indigenous or ancestral origin; (iii) are located in or generate any significant impact on areas with high heritage (archeological, cultural, paleontological) potential; and (iv) generate significant involuntary displacements.	1. Project list	1. One month prior to the first disbursement, and later annually, until all transaction funds have been fully disbursed
1.2	Project Environmental, Social, Health and Safety Policy	1. Adopt, for all Project components, YPF's environmental, social, and health and safety policies, and consider the E&S requirements derived from commitments undertaken with international banks.	1. YPF Luz's statement of adherence to the international banks' E&S requirements and policies	1. One month prior to the first disbursement
		2. Implement the abovementioned policies.	2. Evidence of implementation	2. As part of the environmental and social compliance reports (ESCR)
1.3	Identification and assessment of the environmental and social aspects and occupational risks of the Project	1. Prepare, for all activities financed with Project proceeds, matrices to identify and assess their E&S aspects, and occupational risks.	1. Matrices to identify and assess the E&S aspects, and occupational risks of the Project.	1. 2 months after first disbursement
		2. Include in the terms of reference for the preparation of the environmental impact assessments (EIAs): (i) criteria to identify and assess climate change risks and impacts and (ii) the need to include a cumulative impact analysis, following the content of IDB Invest's Practical Guide for Cumulative Impact Assessment and Management in Latin America and the Caribbean.	2. Terms of reference for the preparation of the EIAs	2. Prior to the start of any work requiring an EIA
		3. Use the identification and assessment matrixes on an ongoing basis.	3. Evidence of implementation	3. As part of the ESCR

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		4. Implement the E&S management measures, as well as those for climate change adaptation and resilience increase, indicated in: (i) the matrices to identify and assess risks and impacts; (ii) the EIAs; (iii) the cumulative impact analysis; and (v) specific environmental studies.	4. Evidence of implementation	4. As part of the ESCR
		5. Monitor the efficacy of the E&S management measures, as well as those for climate change adaptation and resilience increase.	5. Periodic reports	5. As part of the ESCR
1.4	Gender program	1. Set the goal of the Project having between 30% and 50% women in its workforce by 2030.	1. Increase in women employees share	1. Periodically in the ESCRs
		2. Implement actions to reach the women employee target.	2. Annual report of implemented actions	2. Periodically in the ESCRs
1.5	Environmental, social, and health and safety management of goods and services providers	1. Require that each YPF Luz's goods and services provider adheres to the Company's quality, environment, and health and safety policy.	1. Letter of adherence to YPF Luz's QEHS policy	1. As part of the ESCR
		2. Monitor each YPF Luz's goods and services provider for compliance with the Company's Quality, Environment, and Health and Safety Policy.	2. Evidence of monitoring	2. As part of the ESCR
PS3: Resource Efficiency and Pollution Prevention of the Project				
3.1	Greenhouse gases	1. Calculate GHG emissions for the closing year.	1. GHG emissions calculation	1. As part of the ESCR
		2. Estimate the emissions to be generated the following year.	2. GHG emissions estimation	2. As part of the ESCR
3.2	Water and power consumption	1. Prepare, as part of the Geographic Information System, a program to optimize the use of water and energy including objectives, terms and assignment of responsibilities, and to record monthly consumption of water and energy.	1. Program to optimize the use of water and energy	1. Two months after the first disbursement
		2. Implement the program to optimize the use of water and energy.	2. Evidence of implementation	2. As part of the ESCR
3.3	Hazardous substances management	1. As part of the Integrated Management System prepare a specific procedure to manage hazardous substances which: (i) prevents YPF Luz and its contractors from purchasing, storing and using the products included in classes Ia (extremely hazardous) or Ib (highly hazardous) as per the World Health Organization (WHO) classification of substances based on how hazardous they are; and (ii) in case they are being used, forces YPF Luz	1. Hazardous Substances Management Procedure	1. Two months after the first disbursement

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		and its contractors to replace them immediately with others not included in the indicated groups.		
		2. Implement the specific Hazardous Substances Management Procedure.	2. Evidence of implementation	2. As part of the ESCR
PS5: Land acquisition and Involuntary Resettlement of the Project				
5.1	Resettlement and livelihood restoration planning and implementation	1. Prepare, when necessary, an involuntary resettlement plan.	1. Involuntary resettlement plan	1. Prior to the start of the Project works in question
		2. Implement the involuntary resettlement plan	2. Evidence of implementation	2. As part of the ESCR
PS6: Biodiversity Conservation and Sustainable Management of Living Natural Resources of the Project				
6.2	Bird management plans for Project wind farms	1. Prepare bird management plans for the Project-related wind farms, in line with IDB Invest's guide "Guía de Buenas Prácticas para el Desarrollo Eólico en Argentina: Gestión de Aves y Murciélagos".	1. Bird management plans	1. Prior to the implementation
		2. Implement bird management plans for Project wind farms.	2. Implementation evidence	2. As part of the ESCR