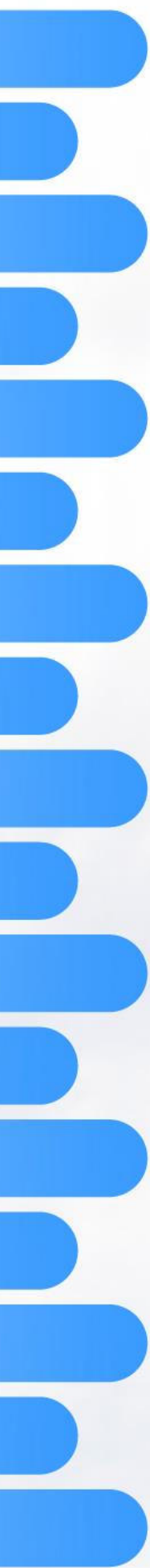




**ANNUAL REPORT,
FINANCIAL STATEMENTS
AND INFORMATIVE SUMMARY
2023**



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LETTER FROM THE CHAIRMAN

To the Shareholders:

I hereby submit for your consideration the Annual Report, the Financial Statements and other documentation relating to the fiscal year ended December 31, 2023, which reflect the Company's performance on the occasion of its thirty-first anniversary.

As we stated last year, it is clear that the energy sector continues to undergo rapid change, posing challenges and creating opportunities for our Company.

Moreover, 2023 was a challenging year in every aspect of the country's political, economic and social life.

In an electoral context, there exists great uncertainty as to how the changes in Government administration could have an impact on our concession, on the necessary reinstatement of price setting procedures and on the organization of the authorities that have a say in monitoring the public service we provide.

We have undertaken an electricity rate adjustment process, with a positive first stage for the 2Q2024 after the publication of a new transitional electricity rate schedule and the resumption of the RT process that will take place during this fiscal year, with a view to readjusting the electricity rates and making them more realistic, in order to maintain in real terms the Company's levels of income, which must be given priority over any decision on energy-related issues so that we can continue to meet our investment and service quality commitments.

Notwithstanding the uncertainties and fluctuations of the energy market, I am proud to present how **edenor** maintained its resilience and showed a strong performance throughout the year.

Our unswerving commitment to operational excellence, innovation and sustainability allowed us to navigate through these turbulent times and offer value to our shareholders.

The key points of 2023 that are noteworthy include:

Financial Performance

We obtained a 9.4% increase in sales development, but our unrecognized losses decreased by 16.5%, and the result for the fiscal year amounted to ARS 48,371 million, and which, if we add the loss for fiscal year 2022 at December 2023 values, results in a cumulative loss of ARS 135,502 million.

In 2023, **edenor** obtained CPD adjustments for 107.81% and 73.66% effective as from April and June, respectively.

Nevertheless, as of December 31, the CPD represents only 29% of the total of the **edenor** bill, and its value will continue to be insufficient in relation to **edenor's** costs for service provision. This situation gave rise to innumerable claims having been made to the Federal Government for the immediate adjustment thereof.

Such loss recorded as a consequence of the lack of adjustment of revenues, in addition to the non recognition of revenues, for more than one trillion, not collected by **edenor** due to the non application of the regulatory framework in effect, as set forth in our agreements with CAMMESA and the Federal Government, led us to settle 100% of the current billing with CAMMESA at an average payment rate of 55% over the total of the bill in 2023, without taking into consideration the effect of the tax inflation

adjustment, which due to the balance with CAMMESA resulted in “artificial” income being subject to the payment of income tax while the Company records losses. Despite this situation, **edenor** achieved solid financial results, thanks to the strict implementation of cost optimization initiatives and a prudent financial management that contributed to our final results. In spite of the challenges posed by the lack of recognition of revenue on the part of the authorities, we continued generating value for our shareholders.

Operational Excellence

Our focus on operational efficiency and reliability has produced positive results. We improved the return on our assets, optimized our supply chain and implemented the best practices in all our operations so as to ensure the provision of electricity services to our customers.

With regard to the functioning of the system, I am proud to inform you that we achieved an improvement record in service quality; on average, the duration of power outages went down from 8.6 hours in 2022 to fewer than 8.2 hours per year per customer in 2023, which not only demonstrates a 75% reduction in the duration of power outages in the last 10 years, but is also well below the Regulatory Authority's requirements.

And, with respect to the number of power outages suffered by our customers throughout a year, we also achieved an all-time record, with the number of times customers experienced a power outage standing at 3.4 in 2023, i.e. a decrease of 66% in the same 10-year period.

We also decreased to 14.90% the percentage of total energy losses, thanks to the efforts of our commercial and legal team members, who intensified the tasks aimed at recovering energy due to fraud.

We also faced extraordinary weather events, with the maximum power demand reaching record levels (29,105MW), and severe storms that led us to implement continued Emergency Operational Plans, which impacted our costs and operations significantly. Also in 2023, there were significant interruptions of the SADI (Argentine Interconnection System) and failures in the transmission system that had a direct negative impact on our service. These situations require not only that the planned investments in the transmission sector be effectively carried out, but also that **edenor's** economic and financial equation be restored and given predictability, especially to continue moving along the path of service quality and efficiency improvement.

Innovation and Technology

Innovation continues to be at the core of our commercial strategy. We invested in state-of-the-art technology and digital solutions to boost efficiency, reduce emissions and satisfy our customers' changing needs.

Worthy of mention is the implementation of a security information and event management system to strengthen security of our own information and/or the information managed by **edenor**, based on the best cybersecurity practices (CIS control).

Our efforts to improve our control center and implement more agile communication systems, as well as the incorporation of artificial intelligence into our commercial systems have enabled us to become the leaders in the energy industry.

Sustainability and ESG Commitment

At **edenor**, we recognize our responsibility for operating in a sustainable and socially responsible way. We made significant progress with our Environmental, Social and Governance (ESG) initiatives, including, among other, the incorporation of MIDE meters installation plans, incorporation of electric mobility, educational campaigns about efficient consumption, and agreements with municipal governments to replace traditional lighting with LED lighting. Our commitment to sustainability not only aligns with our values but also creates long-term value for our stakeholders.

We also adjusted our sustainability strategies as a result of the updating of our materiality matrix, in accordance with the new real in a post-COVID scenario, adding to the priority SDG for **edenor** SDG 8 (Decent Work and Economic Growth) and SDG 16 (Peace, Justice and Strong Institutions).

Of course, there is still a long way to go and much to improve, but the results speak for themselves, that the path chosen to improve both the quality of the service and the quality of life of our customers is the correct one, but this does not depend exclusively on us, as we need to have the necessary resources in place in order to continue with the improvement process we have begun.

Looking ahead, we remain prudently optimistic about the future. We will continue focusing on implementing our strategic priorities, on adapting ourselves to the market dynamics, and on promoting sustainable growth for the benefit of our stakeholders.

Finally, I would like to express my gratitude to our customers, employees, shareholders, investors and suppliers for their continued support and commitment. Together, we will rise to the challenges and seize opportunities while we set the course towards a more promising future.

Thank you for your trust in **edenor**.

Sincerely,

Neil Arthur Bleasdale
Chairman and CEO

GLOSSARY

ADEERA	Association of Electric Power Distributors of the Argentine Republic
ADR	American Depositary Receipt
AMBA	Buenos Aires Metropolitan Area
ANSES	National Social Security Administration
ASPO	Mandatory and Preventive Social Isolation
BCRA	Banco Central de la República Argentina (Central Bank of Argentina)
ByMA	Bolsas y Mercados Argentinos S.A.(Stock Exchange and Securities Market)
CAMMESA	Compañía Administradora del Mercado Mayorista Eléctrico S.A. (the company in charge of the regulation and operation of the wholesale electricity market)
CNV	National Securities Commission
COSO	Committee of Sponsoring Organizations of the Treadway Commission
CPD	Distribution Own Cost
DISPO	Mandatory and Preventive Social Distancing
EDELCO	Empresa de Energía del Cono Sur S.A.
edenor	Empresa Distribuidora y Comercializadora Norte S.A.
EDESUR S.A.	Empresa Distribuidora Sur S.A.
ENRE	National Regulatory Authority for the Distribution of Electricity
ESG	Environmental, Social and Governance
FGS	Sustainability Guarantee Fund – ANSES (Law 26,425)
GWh	Gigawatt hour
HV	High voltage
INDEC	National institute of Statistics and Censuses
IRAM	Argentine Standardization and Certification Institute
IVR	Interactive Voice Response
kW	Kilowatt
LLW	Live Line Working
LV	Low voltage
MEM	Wholesale Electricity Market
MERVAL	Mercado de Valores de Buenos Aires (Buenos Aires Securities Market)
MIDE	Energy Integrated Meter
MULCON	Multiple Concentric
MV	Medium voltage
MVA	Megavolt-ampere
MVOL	Medium voltage overhead line
MW	Megawatt
MWh	Megawatt-hour
NYSE	New York Stock Exchange
PEN	National Executive Power
PGS	Power generator sets
QR	Quick Response
RT	Electricity Rate Review PEN Executive Order 55/2023
SAIDI	System Average Interruption Duration Index
SAIFI	System Average Interruption Frequency Index
SDG	Sustainable Development Goal
SEC	Securities and Exchange Commission
SE	Energy Secretariat
SMS	Short message service
SOX	Sarbanes-Oxley Act
SS	Substations

ANNUAL REPORT,
FINANCIAL STATEMENTS
AND INFORMATIVE SUMMARY

edenor

01

RELEVANT DATA



CORPORATE PURPOSE AND CONCESSION AREA

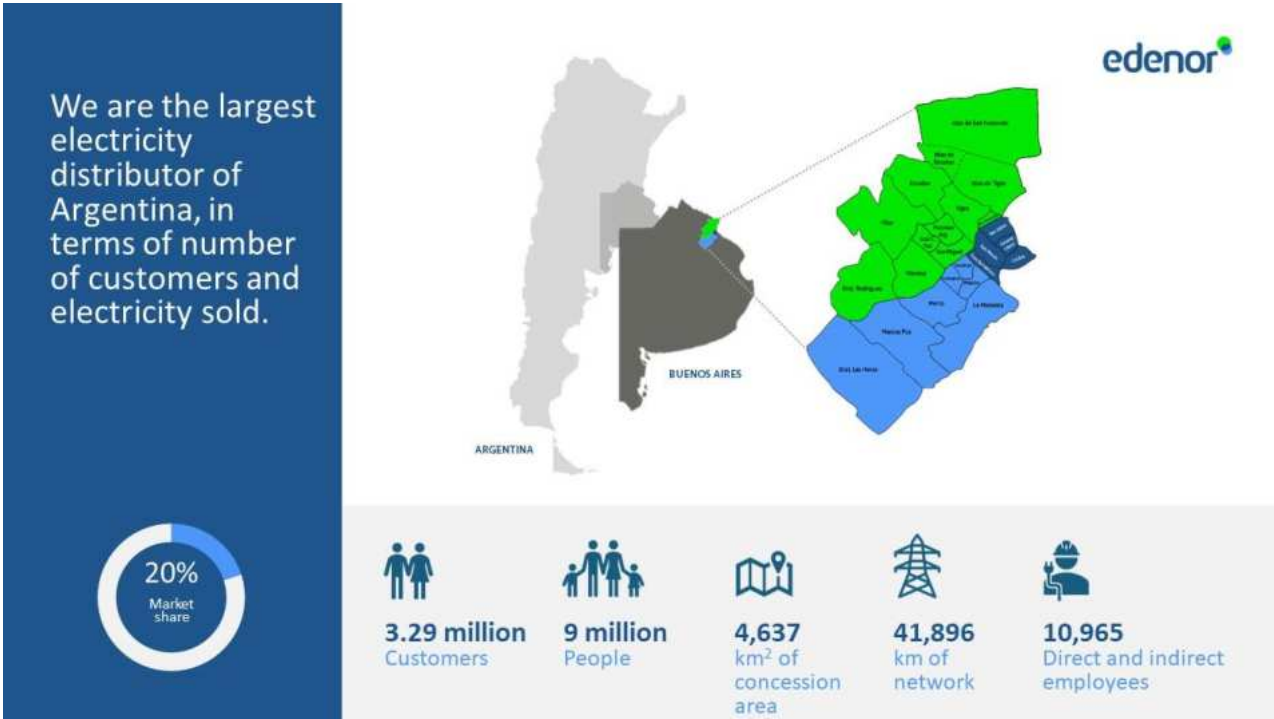
edenor's corporate purpose is to provide electricity distribution and sale services within its concession area. Furthermore, among other activities, the Company may subscribe or acquire shares of other electricity distribution companies, subject to the approval of the regulatory agency, assign the use of the network to provide electricity transmission or other voice, data and image transmission services, and render advisory, training, maintenance, consulting, and management services and know-how related to the distribution of electricity both in Argentina and abroad. These activities may be conducted directly by edenor or through subsidiaries or related companies. In addition, the Company may act as trustee of trusts created under Argentine laws.

The electricity distribution and sale service is provided on an exclusive basis to all the customers connected to the grid within the area comprised of the following:

Region I: City of Buenos Aires, the area encompassing Dock "D", unnamed street, path of the Autopista Costera (coastline highway), extension of Pueyrredón Ave., Córdoba Ave., Ferrocarril San Martín railway tracks, General San Martín Ave., Zamudio, Tinogasta, General Paz Ave. and Río de la Plata river, and Province of Buenos Aires, the districts of San Martín, Tres de Febrero, San Isidro and Vicente López.

Region II: Province of Buenos Aires, the districts of Morón, Ituzaingó, Hurlingham, Merlo, Marcos Paz, Las Heras and La Matanza.

Region III: Province of Buenos Aires, the districts of San Fernando, Tigre, Escobar, Malvinas Argentinas, San Miguel, José C. Paz, Pilar, Moreno and General Rodríguez.



OUR SHAREHOLDERS

The share capital of **edenor** is represented by a total of 906,455,100 common, registered, non-endorsable shares, with a par value of ARS 1 each and the right to one vote per share, divided into three classes: the class A shares owned by the Controlling Group, the class B free float shares held by the market, and the class C shares that remain from the Employee Stock Ownership Program.

The ownership of the Company's common shares as of December 31, 2023 is as follows:

Shareholders	Class	Number of Shares	Percentage on share capital
EDELCOS	A	462,292,111	51.00%
FGS	B	242,999,553	26.81%
Market	B	168,714,526	18.61%
Treasury stock	B	30,852,251	3.40%
Employee Stock Ownership Program (PPP) (*)	C	1,596,659	0.18%
TOTAL		906,455,100	100%

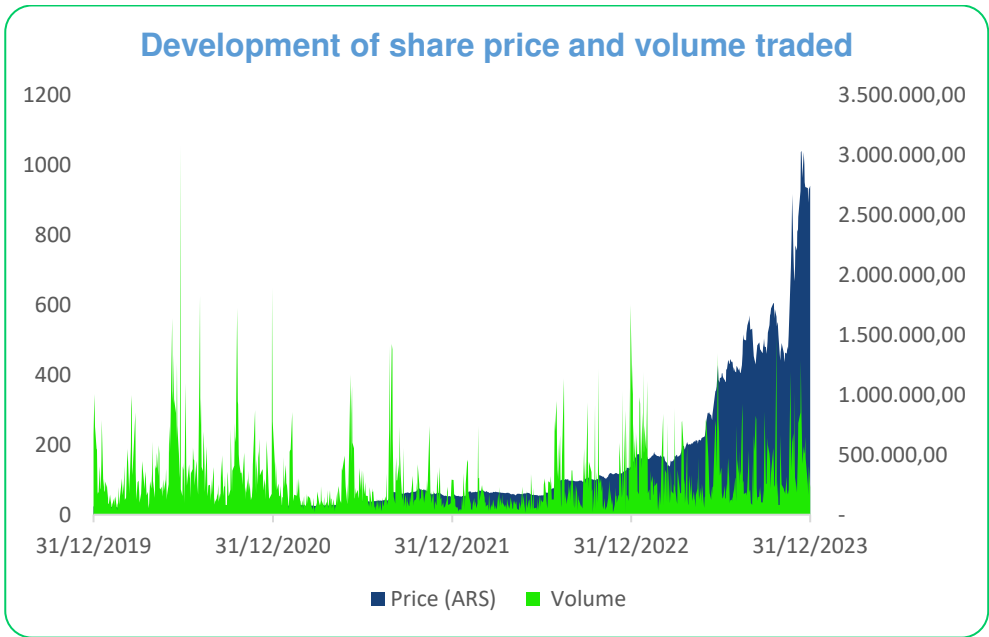
(*) Relates to the Employee Stock Ownership Program Class C shares that have not been transferred.

STOCK PERFORMANCE

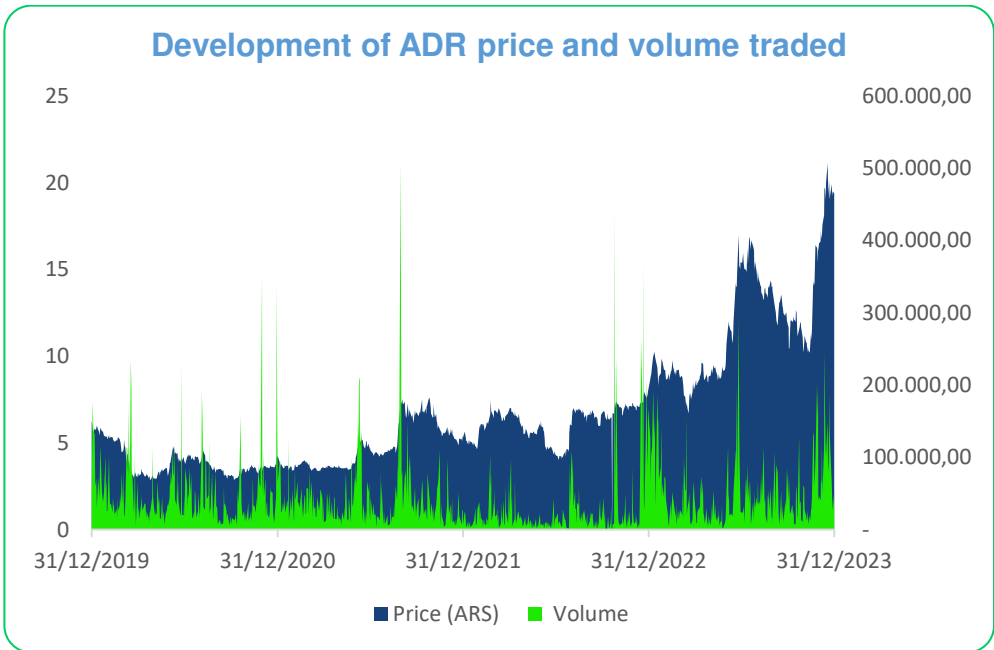
edenor is part of the S&P Merval index and is included in ByMA's Social, Green and Sustainable (SVS) Bonds Panel for the Social Bond issued in May 2022 maturing in May 2025.

edenor is listed on ByMA under the ticker symbol "EDN" and is part of the Merval Index. Furthermore, the Company's ADSs (American Depositary Shares), representing 20 common shares, are traded on the NYSE.

The following chart shows the development of **edenor**'s share price and volume traded on ByMA over the last years:



The following chart shows the development of **edenor**'s ADR price and volume traded on the NYSE over the last years:



edenor owns 3.40% of the Class B treasury shares, whose disposition or sale will be put under consideration of the shareholders at the Annual General Meeting that considers this annual report and the financial statements as of December 31, 2023.

DIVIDEND POLICY

As provided for in the Bylaws, all outstanding shares are equally entitled to receive dividends. To date, **edenor** has issued no preferred shares.

Dividend amount and payment date are decided by absolute majority of votes of the shareholders gathered at an Ordinary Shareholders' Meeting, who, in general but not necessarily, vote as a single class, in accordance with the Board of Directors' recommendations.

Although **edenor** has not been able to distribute dividends since August 2001, it is currently planning to prudently consider the future adoption of a formal dividend policy that would give consideration to, among other issues, the necessary capital requirements to afford its investments, service its debt, and meet the capital needs for the provision and maintenance of the distribution service entrusted to it.

RELATED-PARTY TRANSACTIONS

The transactions carried out with Related Parties during the period under analysis are those detailed in Note 34 to the Financial Statements as of December 31, 2023.

02

MANAGING AND SUPERVISORY BOARDS



BOARD OF DIRECTORS

The business of **edenor** is managed by the Board of Directors, which, in accordance with the Bylaws, is comprised of twelve directors and twelve alternate directors, who hold office for a term of one fiscal year with the possibility of re-election¹. The holders of “Class A” common shares will be entitled to elect seven directors and up to seven alternate directors, whereas the holders of “Class B” and “Class C” common shares will be entitled to jointly appoint five directors and up to five alternate directors.

The Annual General Meeting held on April 20, 2023 appointed the members and alternate members of the Board of Directors for fiscal year 2023.

In 2023, Directors Federico D’Angelo Campos and Lucas Gobbo and Alternate Directors Gabriela Cugliari, Matías Romero Fernandez, Luis Angelo Vergara, Mariano Cuneo Libarona and Pablo Pereira resigned their positions.

The Board of Directors’ composition at the date of issuance of this Annual Report is as follows:

Name	Position	Class	Independence
Bleasdale Neil Arthur	Director	A	Non-Independent
Macek Esteban Gabriel	Director	A	Independent
Mallo Huergo Ricardo Nicolás	Director	A	Non-Independent
Vila Eduardo Marcelo	Director	A	Non-Independent
Volosin Edgardo Alberto	Director	A	Non-Independent
Zin Federico Claudio	Director	A	Independent
Quevedo Victor Hugo	Director	A	Non-Independent
Ferrera Hernán	Director	B and C	Independent
Bernal Federico	Director	B and C	Independent
Vanoli Long Biocca Alejandro	Director	B and C	Independent
Pino Diego Hernán	Alternate Director	A	Non-Independent
Álvarez Sebastián	Alternate Director	A	Non-Independent
Grieco María Teresa	Alternate Director	A	Independent
Mazer Pedro Iván	Alternate Director	A	Independent
Maletta Mirta Silvia	Alternate Director	A	Independent
Lago Marianela	Alternate Director	B and C	Independent

¹ As of December 31, 2023, there are three vacant regular Board member seats.

SUPERVISORY COMMITTEE

edenor has a Supervisory Committee in place, which is responsible for overseeing compliance with the Bylaws, the shareholders' resolutions, and the applicable laws. Furthermore, and without prejudice to the function developed by the External Auditor, the Supervisory Committee must submit to the Annual General Meeting a written report on the reasonableness of the information included in both the Annual Report and the Financial Statements submitted by the Board of Directors.

In accordance with the Bylaws, the Supervisory Committee is comprised of three members and three alternate members elected by the shareholders at an Ordinary Shareholders' Meeting for a term of one year and the right to re-election. The holders of "Class A" common shares will be entitled to elect two members and two alternate members. The holders of "Class B" and "Class C" common shares will be entitled to jointly appoint one member and one alternate member.

The Supervisory Committee's composition at the date of issuance of this Annual Report is as follows:

Name	Position	Class
Cvitanich Carlos Esteban	Member	A
Errecondo Javier	Member	A
Vazquez Giménez Lisandro	Member	B and C
Borgatello Carlos	Alternate Member	A
Romero Carranza Marcos	Alternate Member	A
Stenghele Vivian Haydee	Alternate Member	B and C

AUDIT COMMITTEE

As required by the provisions of Law No. 26,831, the Sarbanes-Oxley Act and the CNV's and the SEC's regulations, **edenor** has an Audit Committee in place, which is responsible for overseeing the Company's audit control and for analyzing certain transactions prior to their being carried out by the Company.

The members of the Audit Committee are appointed by the Board of Directors and elected from among Board members who qualify as independent and have greater experience in business, financial or accounting matters. In compliance with the SEC's regulations, an "Audit Committee financial expert" must be appointed from among the members of the Committee.

The Audit Committee's composition at the date of issuance of this Annual Report² is as follows:

Name	Independence	Class
Macek Esteban Gabriel (1)	Independent	A
Zin Federico	Independent	A

(1) Chairman and Financial Expert

BOARD OF DIRECTORS DELEGATED COMMITTEES

EXECUTIVE COMMITTEE

The Board of Directors has delegated to an Executive Committee comprised of 3 members certain management functions of **edenor** in the framework of duly approved Regulations. At the date of issuance of this Annual Report, the Executive Committee is comprised as follows:

Name	Position	Class	Independence
Bleasdale Neil Arthur	Director	A	Non-Independent
Volosin Edgardo Alberto	Director	A	Non-Independent
Vila Eduardo Marcelo	Director	A	Non-Independent

ETHICS AND CORPORATE GOVERNANCE COMMITTEE

edenor has an Ethics and Corporate Governance Committee in place, which is under the authority of the Board of Directors, whose functions are aimed at ensuring the proper application and implementation of **edenor**'s Code of Corporate Governance and Code of Ethics, with the main purpose of creating and maintaining an ethical culture to serve as a line of defense in terms of compliance with internal and external regulations.

The Committee's composition is as follows:

Name	Position
Bleasdale Neil Arthur	Chairman and Chief Executive Officer
Volosin Edgardo Alberto	Director
Van Morlegan María José	Legal and Regulatory Affairs Director
Letemendía Ignacio	Human Resources Director

² On November 30, 2023, D'Angelo Campos Federico tendered resignation; thus, as of December 31, 2023, there is a vacant seat.

REMUNERATION POLICY

The total remuneration for the Board of Directors and the Supervisory Committee is fixed annually by the Annual General Meeting. For such purpose, the Board of Directors makes a proposal following the provisions of the Business Organizations Law and the CNV's Regulations. Additionally, in accordance with the provisions of Law No. 26,831 on Capital Markets, the Board of Directors fee proposal is evaluated by the Audit Committee for the purposes of issuing an opinion on the reasonableness thereof.

Upon approval of the total remuneration by the Annual General Meeting, the Board of Directors, exercising the authority delegated by the Shareholders' Meeting, assigns the remuneration of each director.

Furthermore, it is the Shareholders' Meeting that has the authority to authorize the Board of Directors and/or the Executive Committee to pay directors and Supervisory Committee members advanced fees, subject to the approval of the Annual General Meeting that approves the financial statements for the relevant fiscal year.

The remuneration policy for executive directors and managers provides for a fixed remuneration system related to both the level of responsibility required for the position and their competencies as compared to similar positions in the market; and a variable remuneration system associated with the objectives and the degree of achievement of such objectives.

The Company's Board of Directors has not appointed a Remuneration Committee, delegating to the Human Resources Division the approval of the general policy on the remuneration of employees, as well as the duty to propose options and subsequently implement the specific decisions and policies on these issues.

03

MACROECONOMIC CONTEXT

GENERAL CONTEXT

ECONOMIC ACTIVITY

In the last few years, the Argentine economy experienced significant volatility marked by periods of low or negative growth, macroeconomic instability, currency devaluations and high levels of inflation.

According to the Monthly Economic Activity Estimate Report of November 2023 published by the INDEC, the economic activity in Argentina recorded a negative variation of 0.9% compared to the same month of 2022, whereas the cumulative variation recorded a 1.3% annual decrease, compared to 2022.

DEVELOPMENT OF PRICES

In terms of inflation, Argentina has experienced and continues to face significant inflationary pressures, which intensified in the last months of 2023. The Consumer Price Index ("CPI") prepared by the INDEC recorded a cumulative increase of 211.4% as of December 2023, whereas the Wholesale Price Index ("WPI"), prepared by the same statistics bureau, saw a cumulative increase of 276.4% as of the same period.

FISCAL SITUATION

In 2023, the fiscal deficit amounted to 2.9% of the GDP, surpassing the fiscal deficit target of up to 1.9% agreed upon with the IMF. Additionally, the BCRA's reserves amounted to 9,064 billion at constant prices. In December, the average balance of the monetary base amounted to ARS 9.2 trillion, which implied a monthly expansion of 18.1% (ARS 1,412 billion) at constant prices. Those fluctuations, in addition to the Argentine peso depreciation against the US dollar had a significant impact on both our costs and the timely procurement of the imported goods required by **edenor's** activity. With regard to the local market conditions in terms of foreign currency exchange, in accordance with Communication "A" 3500 of the BCRA, as of December 31, 2023 the ARS/USD exchange rate stood at 808.45 ARS/USD, recording an increase of 356.4% from its value of 176.78 ARS/USD as of December 31, 2022.

The average exchange rate in 2023 amounted to 265.80 ARS/USD and was 109.2% higher than the average of 127.05 ARS/USD recorded in 2022.

EXTERNAL SECTOR

As for the trade balance, according to the latest data published by the INDEC in the Argentina's International Trade report, cumulative exports amounted to USD 61,464 million, whereas imports represented USD 69,464 million. Therefore, the trade balance recorded a cumulative deficit of USD 8,000 million, whereas in 2022 it had recorded a surplus of USD 5,822 million. The variation is explained by a 25.3% decrease in exports partially offset by a fall in imports of 9.2%. Consequently, in 2023, total trade (exports plus imports) decreased 17.6% to USD 130,928 million as compared to the previous year.

In the first quarter of 2022, the Federal Government reached an agreement with the International Monetary Fund ("IMF"), approved by Law No. 27,668, to refinance the 44,500 million dollar-denominated debt taken between 2018 and 2019. On March 25, 2022 the IMF approved a 30-month extended agreement under the Extended Fund Facility ("EFF") in favor of Argentina for USD 44 billion. This agreement includes 10 reviews to be conducted on a quarterly basis for two and a half years, with disbursements being authorized after each review. The repayment period of each disbursement is 10 years, with a grace period of four and a half years, i.e. beginning in 2026 and ending in 2034. The agreement included the obligation to develop an energy plan, focusing on energy efficiency, and find cleaner and more economical alternatives to generate and distribute energy. Additionally, Law No. 27,668 reinforced Argentina's obligation to create a rate segmentation system for the allocation of subsidies. The purpose of the quarterly reviews is to ensure that the Federal Government meets the targets established for each review period. With regard to the targets to be met under the agreement, the FMI completed the fourth quarterly review in March 2023 and the fifth and sixth (combined) quarterly review in August 2023, authorizing disbursements for USD 5,400 million and USD 7,500 million after the completion of each review, respectively.

The presidential elections, which took place on November 19, 2023, resulted in Dr. Javier Gerardo Milei's being elected President of the Argentine Republic.

On February 1, 2024, the Executive Board of the IMF completed the seventh review of the extended arrangement. The Board's decision enabled an immediate disbursement of approximately USD 4,700 million to meet balance of payments needs and support ongoing measures and the authorities' commitments to restore macroeconomic stability.

In completing the review, the Executive Board of the IMF assessed that key program targets through end-December 2023 had not been met by large margins due to severe economic policy setbacks, requiring the approval of waivers of non-observance. Additionally, the Board approved waivers of non-observance associated with the adoption of temporary measures that gave rise to the introduction or intensification of exchange restrictions and multiple currency practices. Program targets were modified, in line with the implemented ambitious plans to bring the program back on track, and restore macroeconomic stability. At the same time, an extension of the arrangement through December 31, 2024 was approved, along with some rephrasing of planned disbursements within the existing envelope of the program.

The Israel-Hamas conflict in the Gaza Strip broke out in October 2023 when the Palestinian Hamas movement, which has controlled the Gaza Strip for more than 15 years, broke through the militarized border with Israel. The Hamas-led attacks prompted an immediate response from Israel, which declared war on Hamas and launched the 'Iron Sword' operation. The Israeli army sprang into action to reinforce the borders, besiege the Gaza Strip and hunt down any Hamas terrorists remaining in Israeli territory. At the date of this Annual Report, the armed conflict continues and its consequences, if war escalated beyond both countries' borders, cannot be anticipated. In this regard, the geopolitical conflict between Israel and Hamas, has had and will probably continue to have a significant impact at a macroeconomic level.

Due to the uncertainties inherent in the magnitude and duration of these events and their direct and indirect effects, it is not reasonably possible to estimate the impact this conflict will have on the global economy and financial markets, on the Argentina economy and, consequently, on the Company's business, financial position or the result of its operations.



04

ARGENTINE ELECTRICITY MARKET



LEGAL AND REGULATORY FRAMEWORK

CONCESSION

The Concession was granted in 1992 for a term of 95 years that may be extended for an additional maximum period of 10 years. The term of the concession is divided into management periods, a first period of 15 years and subsequent periods of 10 years each. At the end of each management period, the Class "A" shares representing 51% of the Company's share capital, currently owned by EDELCOS, must be offered for sale through a public bidding.

It is worth pointing out that as a consequence of the Renegotiation of the Concession Agreement, in the framework of Law 25,561, the ENRE provided that the first management period would be regarded as fulfilled with the ending of the five-year rate period that had begun on February 1, 2017. Such management period was to coincide with the Electricity Rate Review (RT).

However, to date, it has not been carried out and a new RT term expiring on December 31, 2024 has been planned.

edenor has the exclusive right to distribute and sell electricity within the concession area to all the customers who are not authorized to obtain their power supply from the MEM, thus being obliged to supply all the electric power that may be required in a timely manner and in accordance with the established quality levels. In addition, the Company must allow free access to its facilities to any MEM agents whenever required, under the terms of the Concession Agreement.

edenor's performance is subject to the terms and conditions of its Concession Agreement and the provisions of the regulatory framework comprised of Federal Laws Nos. 14,772, 15,336 and 24,065, resolutions and regulatory and supplementary regulations issued by the authorities responsible for this matter.

In that context, **edenor** is responsible for the provision of the public service of electricity distribution and sale with a satisfactory quality level, complying for such purpose with the requirements set forth in both the concession agreement and the regulatory framework, and carrying out the works and investments it deems suitable.

Failure to comply with the established guidelines will result in the application of fines, based on the economic damage suffered by the customer when the service is provided in an unsatisfactory manner, the amounts of which will be determined in accordance with the methodology set forth in the Concession Agreement and subsequent resolutions. The ENRE is the authority in charge of controlling strict compliance with the pre-established guidelines.

The Grantor of the concession for the provision of the electricity distribution service by **edenor** is the Federal Government, represented by the National Energy Secretariat. The agency that controls the concession is the ENRE.

edenor renders its services under national jurisdiction, with the PEN having assumed the government and administrative control of the ENRE.

There exists a bill proposed by the PEN that would again be discussed in the lower house of Congress committees in the current year. The bill provides for the continued intervention of the ENRE throughout 2024 and for the unification of that regulatory entity with natural gas regulator ENERGIAS. At the date of this annual report, the bill has not yet begun to be discussed in the legislature.

ELECTRICITY RATE SITUATION AND PUBLIC-PRIVATE AGREEMENTS

ELECTRICITY RATES

In 2023, the share of electricity distribution in the bill's total decreased from 38% to 29%, whereas the share of generation increased from 36% to 47%.

In 2023, **edenor** obtained CPD adjustments for 107.81% and 74%, effective as from April and June, respectively. Nevertheless, as of December 31, the CPD represents only 29% of the total of the **edenor** bill and its value is still insufficient in relation to **edenor**'s costs for service provision. This situation gave rise to innumerable claims having been made to the Federal Government for the immediate adjustment thereof.

Pursuant to Law No 24,065, electricity rates should be "fair and reasonable" and the ENRE must ensure compliance with such premise.

Electricity rate adjustments are to be made on the basis of Tariff Structure Reviews. A new RT has been resumed, which must be carried out in 2024. In the meantime, transitional rate adjustments and periodic adjustments on account of the electricity rate values resulting from the tariff structure review that is currently in process, may be granted.

On December 16, 2023, by means of Executive Order No. 55/2023, the Federal Executive Power provided for the commencement of the tariff structure review in accordance with the provisions of section 43 of Law No. 24,065 and section 42 of Law No. 24,076 relating to the providers of the electricity distribution service under federal jurisdiction, stating that the resulting electricity rate schedules would come into effect not later than December 31, 2024.

By means of Executive Order No. 55/2023, the Federal Executive Power authorize the officer in charge of the government and administrative control of the ENRE to approve transitional electricity rate adjustments and periodic adjustments on account of the electricity rate values that will result from the tariff structure review.

In that regard, on January 26, 2024 a Public Hearing was held with the aim of making known and listening to opinions on the transitional electricity rate system of the distribution companies in charge of the public service of electricity. In the Public Hearing, the Company's presentation focused on the following: i) the fact that the Distributor only receives 29% of the bill it "collects", with the rest going to the other MEM participants and to the Federal Government through taxes, ii) the insufficient adjustment of the electricity rate, which resulted in the Company's being unable to pay its debts; iii) the substantial increase in the amount of investments earmarked for 2024, should the annual revenue requirement and the request for the automatic monthly adjustment of the resulting transitional electricity rate be approved, and iv) the commencement of a process for the offsetting of the regulatory assets, the liabilities, and the debt with CAMMESA.

On February 16, 2024, a new electricity rate schedule was published, which implies an increase in the CPD of 319.2%, with the aim of reducing the transfers from the Federal Government to the electric power sector and promoting a sustainable economic balance.

SYSTEM FOR THE REGULARIZATION OF PAYMENT OBLIGATIONS

On December 29, 2022, and following the guidelines set forth in both the FY2021 Government's Budget -section 87 of Law No. 27,591-, and Resolution No. 40/2021 of the Energy Secretariat in relation to the "Special system for the settlement of debts", the Company, the Federal Government, the ENRE and CAMMESA signed the Memorandum of Agreement on the Regularization of Payment Obligations, pursuant to which the Company recognized a debt with CAMMESA for the past due periods from September 2020 to August 2022. Furthermore, the Energy Secretariat recognized a credit in favor of the Company, by virtue of the provisions of the aforementioned section 87.

Consequently, once the aforementioned credits had been netted, the Company agreed to pay a debt of ARS 32,985 million under a payment plan in 96 progressively increasing installments, with a six-month grace period and at the interest rate in effect in the MEM, reduced by 50%, which is compounded semiannually.

Additionally, on July 28, 2023, a Memorandum of Agreement on debt regularization plan was entered into in accordance with the provisions of section 89 of Law No. 27,701 and SE resolution No. 56/2023, pursuant to which the Company recognized that it owed the MEM the sum of ARS 26,388 million for the past due periods between September 2022 and February 2023, debt which was converted to megawatts hour and which **edenor** agreed to pay in 96 monthly and consecutive installments, which may be settled by offsetting the credits for electric power consumption in vulnerable neighborhoods of the Province of Buenos Aires.

ELECTRICITY SUPPLY TO VULNERABLE NEIGHBORHOODS

On August 30, 2023, **edenor**, the Federal Government and the Province of Buenos Aires, entered into an Agreement to Renew the Agreement on the Recognition of Electricity Consumption in Vulnerable Neighborhoods.

- Electricity consumption from August through December 2020: receivables for ARS 1,115 million, which the Company recognized according to the compliance with the Preventive and Corrective Maintenance Work Plan for the Electricity Distribution Network of December 2020.
- Electricity consumption from January through December 2021: is offset against the debts incurred for the purchase of energy from CAMMESA.
- Electricity consumption from January through December 2022: Federal Government ARS 1,436 million, and the Province of Buenos Aires ARS 553 million, totaling ARS 1,989 million, which has been recognized along with the receivable mentioned in the preceding paragraph.
- Electricity consumption from January through September 2023: receivables for ARS 1,431 million and ARS 1,056 million, which must be contributed by the Federal Government and the Province of Buenos Aires, respectively.

Furthermore, **edenor** has requested that the agreement relating to electricity consumption for years 2024-2025 be signed.

WHOLESALE ELECTRICITY MARKET

In 1991, the Energy Secretariat creates the MEM, whose participants are the Distribution, Generation and Transmission companies, and Large Users, Agents of the electricity market.

Additionally, the need to instantly match supply with demand and the impossibility of storing electricity leads to a centralized dispatch that determines where, who and how much will be generated at the same time. It is for this purpose that in July 1992, CAMMESA, the entity responsible for the wholesale market, is created.

Over the last few years, the Federal Government modified the conditions originally established by means of different resolutions, thus having nowadays a significant and decisive participation in the functioning of the MEM.

In that regard, by means of Resolution No. 1085 of 2017, the SE modified the allocation of costs of the High Voltage and Extra High Voltage Transmission systems. The changes implemented were the following:

- MEM generators no longer pay for the use of the transmission networks, except for the connection equipment entirely destined for each Generator;
- the total cost of each Transmitter is distributed among the users in its network, in proportion to their demand for energy, no longer applying the calculation methodology based on equipment use.

With regard to renewable energy, in 2015, the National Program for the Promotion of Renewable Energy Sources was established by means of Law No. 27,191. Subsequently, by the end of 2017 Law No. 27,424 on Distributed Generation was published, which provided for the legal and contractual conditions for the generation of renewable energy by the users of the distribution network, for self-consumption, and eventual injection of surplus energy produced into the grid. This law was regulated in November 2018.

As a result of that which has been described in the preceding paragraph, by the end of 2023, renewable energy accounted for 14% of the total energy demand matrix.

All these measures made it possible to meet the record demands for power of the Argentine Interconnection System (SADI) that have been repeatedly surpassed over the last few years. In 2023, the SADI's record demand was 29,105 MW, 2,441 MW of which were imported from Brazil, Paraguay and Uruguay. These imports were mainly due to contracts for the exchange of energy generation surplus rather than to a domestic generation deficit. The system's spinning reserve during the peak demand amounted to 2,095 MW (7.2%).

CAMMESA

The operation of the MEM is managed by CAMMESA, the body in charge of the dispatch organized as a corporation (*sociedad anónima*), in which the Federal Government, through the SE, owns 20% of its share capital. The remaining 80% is owned, in equal proportions, by the associations that represent MEM participants: Generators, Transmitters, Distributors and Large Users.

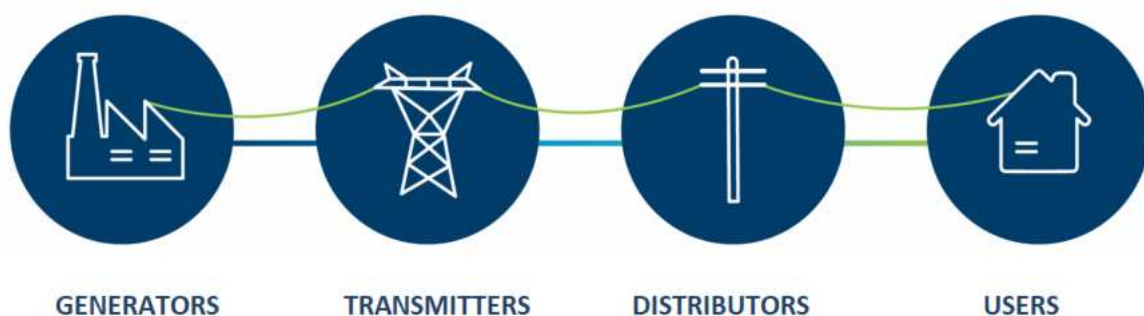
CAMMESA is a non-profit corporation that is responsible, since its creation, for the technical operation of the electricity system and the management of MEM transactions, in accordance with the electricity regulatory framework and related regulations, which include, among other responsibilities, the following:

- determining the technical and economic dispatch of electricity in the national interconnection system (production schedule of all power generation plants of the power system to meet the demand),
- planning energy capacity needs and optimizing energy use pursuant to the regulations periodically issued by the SE,
- acting as agent of the different MEM participants,
- purchasing from or selling electricity to other countries by performing the respective import/export operations,
- managing the availability of the generation system,
- supervising the operation of the term market and managing the technical dispatch of electricity in conformity with the agreements entered into in that market;
- managing the supply and trust agreements for the new thermal and nuclear power plants, especially for non-conventional sources of energy or those works within the National Hydroelectric Works Program.

The MEM's costs are covered by mandatory contributions made by all MEM participants. In the last few years, due to the imbalance between production costs disbursed and the amount collected from the agents for their demand through prices that do not cover said costs, the MEM lost its economic self-sustainability. The operating deficit of the MEM's power and energy compensation funds and accounts was financed by the Federal Government until December 2023 through non-refundable contributions from the Unified Fund managed by the SE to the Sustainability Fund managed by CAMMESA.

MEM PARTICIPANTS

The main MEM participants are the companies engaged in the generation, transmission and distribution of electricity, and, to a lesser extent, large users and electricity brokers.



Generators

In Argentina, there are different generation companies, there are fewer auto-generation companies, and just a few co-generation companies, most of which operate more than one generation plant.

As of December 31, 2023, the installed capacity amounted to 43,774 MW, 58% of which derived from thermal generation, 25% from hydraulic generation, 13% from renewable energy sources, and 4% from nuclear generation.

Transmitters

Electricity is transmitted from power generation plants to distribution companies through the high voltage electricity transmission system. Transmission companies do not engage in purchases or sales of electricity, their service is governed by the Electricity Regulatory Framework and related regulations issued by the competent authority. The majority of the system is owned by Transener S.A. Regional transmission companies own the remaining portion of the sub-transmission.

Distributors

Each distribution company supplies electricity to customers and operates the related distribution network in a specific geographic area pursuant to a concession agreement, which provides, among other things, for the concession area, the quality of service required, the electricity rates to be paid by customers for the distribution service and the obligation to satisfy the demand. The ENRE monitors compliance by distribution companies, **edenor** and Edesur S.A. with the provisions of the respective concession agreements and with the Regulatory Framework Law No. 24,065.

Large users

The MEM classifies Large Users of energy into three categories: Major Large Users (GUMA), Minor Large Users (GUME) and Particular Large Users (GUPA).

At present, each of these customer categories purchases its energy demand directly from CAMMESA, except for Energy Plus³ contracts with respect to the demand exceeding the base demand, i.e. the amount of energy the customer consumed back in 2005.

There is a bill proposed by the PEN that would once again be discussed in the lower house of Congress committees in the current year. The bill provides for the free marketing and competition of the energy markets and the final users' freedom to choose the energy supplier (generator). At the date of this Annual Report, the bill has not yet begun to be discussed in the legislature.

³ **Energy Plus** is a contracting modality whose aim is to have additional generation in place in order to properly meet the demand for electricity.

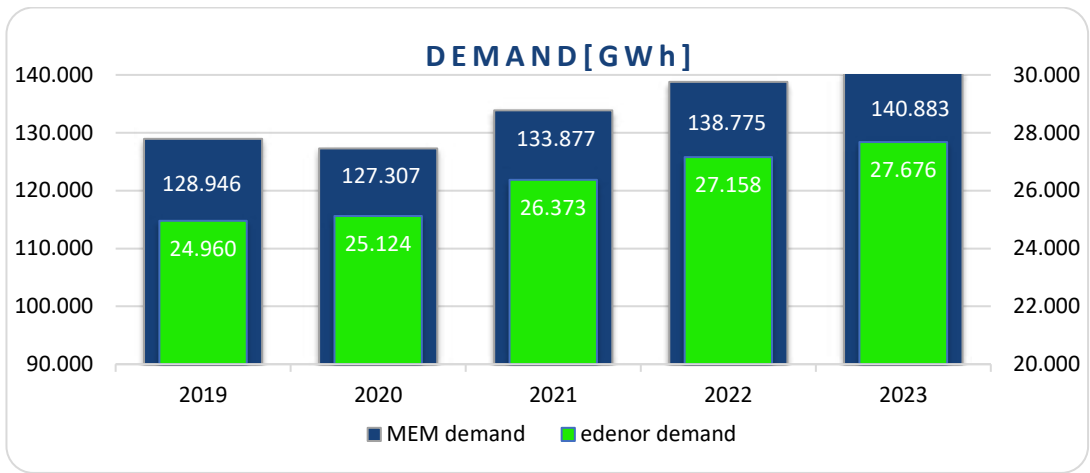
05

DESCRIPTION OF OUR MANAGEMENT ACTIVITIES

ELECTRICITY MANAGEMENT

DEMAND FOR ELECTRICITY

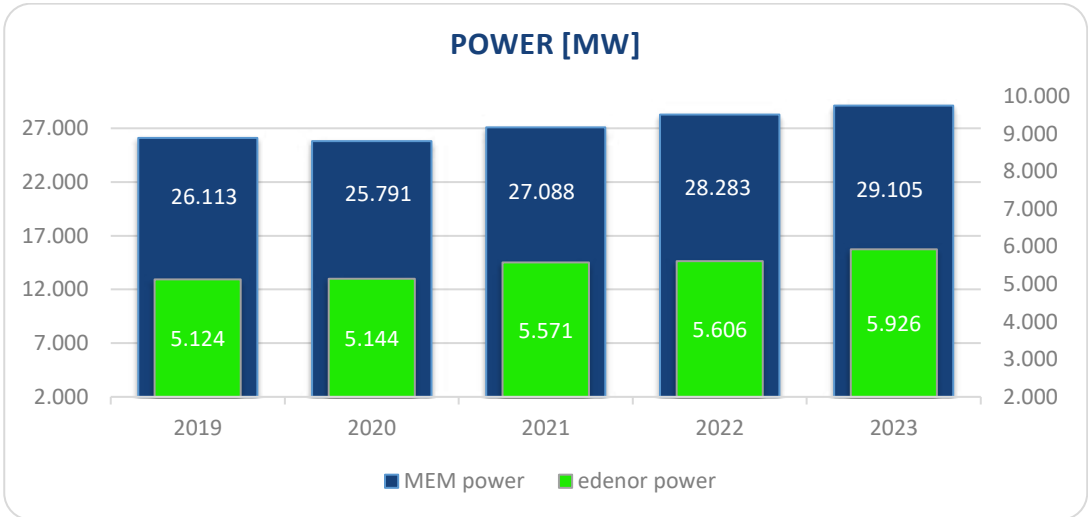
edenor's and the MEM's demand for electricity in 2023 increased 2% compared to 2022, to 27,676.4 GWh (23,382 GWh without tolling), and 140,883 GWh, respectively, with **edenor** representing 17% of the market.



Additionally, in 2023, the maximum value of power reached by **edenor** amounted to 5,926 MW, 5.7% above that of 2022, whereas the maximum peak recorded by the MEM was of 29,105 MW, showing a 3% increase as compared to the previous year.

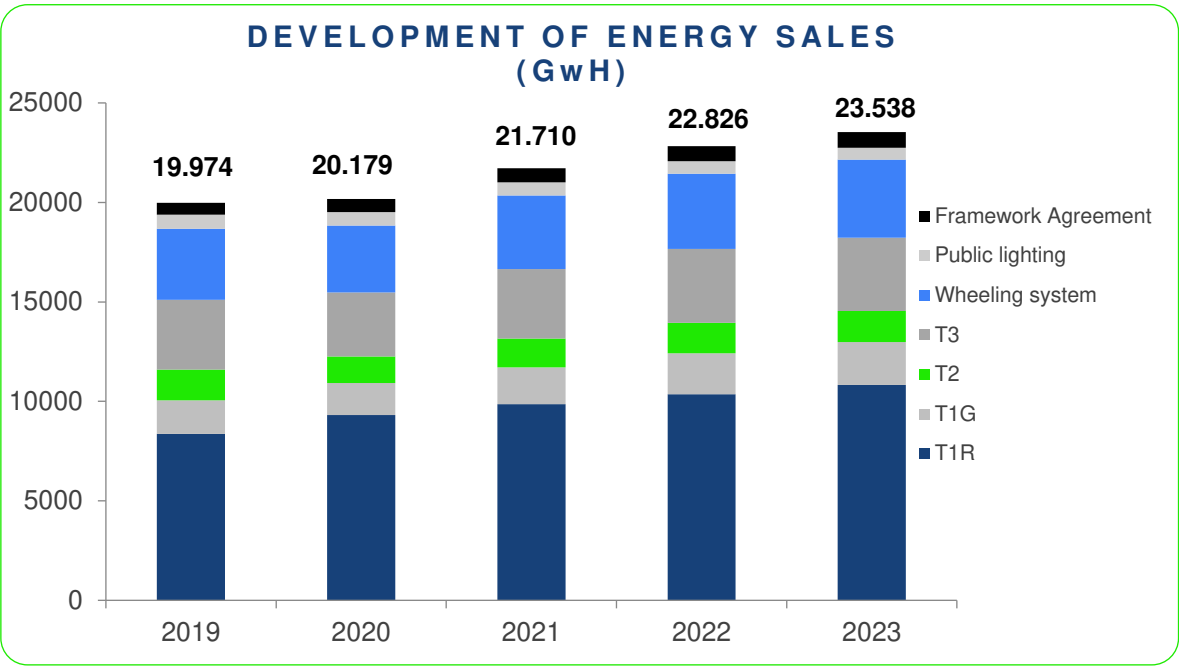
Furthermore, according to the data provided by CAMMESA, the MEM's installed capacity as of December 31, 2023 reached a value of 43,774 MW.

The development of power is the following:



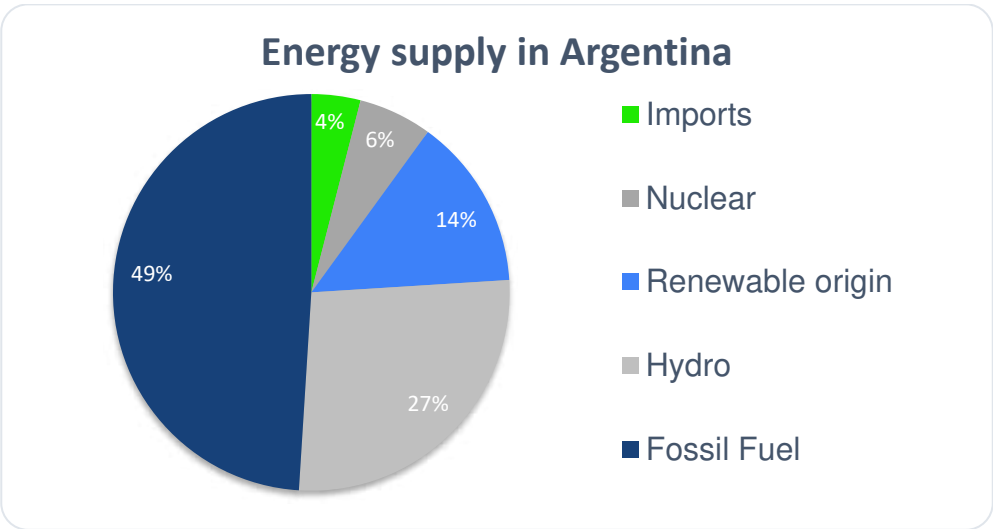
ELECTRICITY SALES

The amount of electricity sold in 2023 totaled 23,538 GWh, which represents a 3.1% increase as compared to 2022. The graph below shows the development of sales over the last 5 years.



ENERGY COST

In Argentina, most of the electricity generated is of thermal origin. The energy consumed in 2023 was supplied by the following sources:



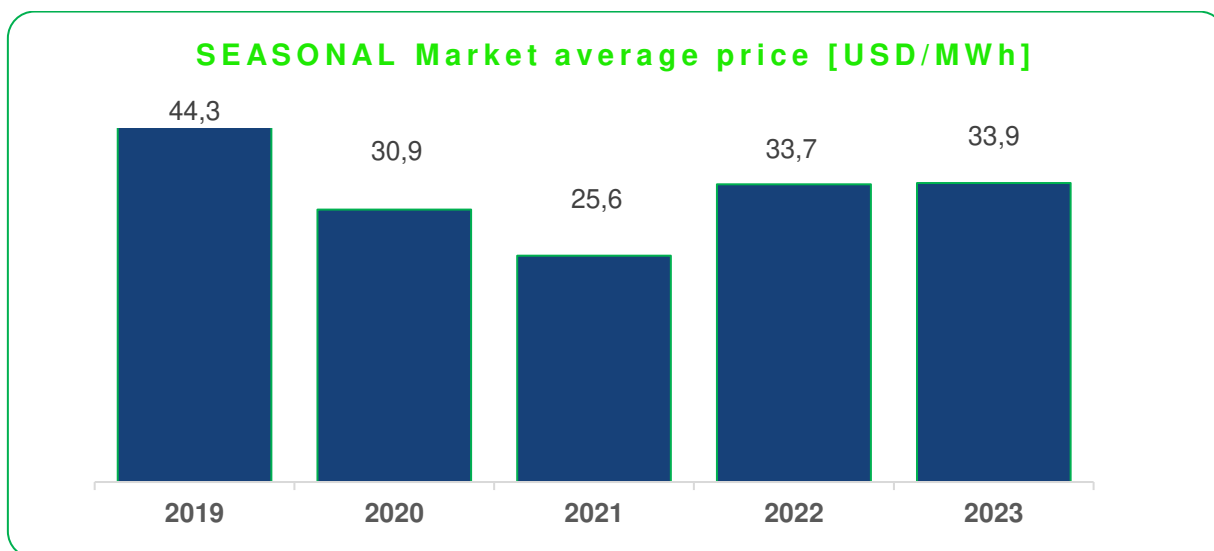
With regard to hydroelectric power generation, in 2023, its share in total generation increased as compared to 2022, due mainly to the increase in water levels at the basin of Paraná (Yacyreta) and Uruguay (Salto Grande) rivers

Furthermore, the dispatch of nuclear-generated power decreased slightly as compared to its usual values due to extended maintenance activities in Atucha II Nuclear Power Generation Plant.

As compared to the previous year, the consumption of fuel oil decreased by 39.5%, and that of diesel fuel and mineral coal decreased by 46.6% and 33%, respectively. Furthermore, the consumption of natural gas for electric power generation decreased slightly by 1.9%, as compared to 2022. It is worth pointing out that after the coming into service, as from September 2023, of the Presidente Néstor Kirchner Gas Pipeline (GPNK), almost all the natural gas for electric power generation, 99.5%, is of national origin, with daily shortages being supplied with Liquefied Natural Gas (LNG) and without purchasing gas from Bolivia; a situation which is expected to continue over the next year.

In 2023, **edenor** purchased the total amount of energy in the market at an average annual monomic price of ARS 9,514.81/MWh.

The development of the average purchase price over the last few years is shown in the following graph:

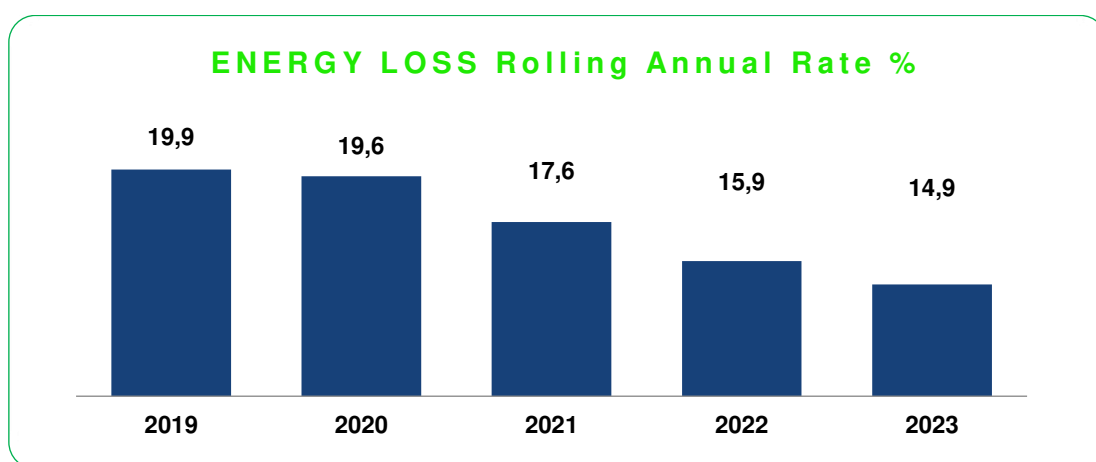


ENERGY LOSSES

Energy losses are divided into the following:

- Technical losses are the consequence of the electricity transmission and distribution network operation.
- Non-technical losses are caused by theft, defective installation or metering flaws.

The Rolling Annual Rate (Tasa Anual Móvil - "TAM") of total losses for 2023 amounted to 14.90%, which represents a decrease compared to the 15.9% of the previous year. The amount of energy recovered through December 2023 represented 197.9 GWh.



In 2023, a total of 350,000 energy recovery actions were performed. These actions include those carried out in the form of control operations, which seek to identify a high concentration of potential customers with fraud and delinquent customers, in order to make the mobile teams' work more efficient with the aim of regularizing the largest number of cases.

In the third section of Greater Buenos Aires, Regions II and III, the theft of energy is one of the main factors in total losses, due mainly to the fact that new vulnerable neighborhoods and shantytowns continue to appear.

With regard to customers with energy integrated meters (MIDE), in 2023, 7,858 self-administered meters were installed, with the total number of installed meters thus amounting to 237,333. The plan aims at including clandestine consumers, by regularizing their service supply situation, inactive customers and chronic delinquent customers, in order to allow for the safe and efficient use of the network. At the same, the installation of the new network type (MULCON), the invulnerability of (MIDE) meters, and the further development of analytical and artificial intelligence tools, make it possible to improve effectiveness in the routing of inspections and thereby reduce energy theft. The volume of GWh sold in the MIDE customers segment amounted to 736.25 GWh, which represents an increase of 7% (+48 GWh vs 2022).

Finally, with regard to the remote management plan, remotely-managed meterings amounted to 3,008 in Tariff 2 (medium-demand), 4,674 in Tariff 3 (large-demand), and 623 in Framework Agreement, representing a high percentage of measured energy.

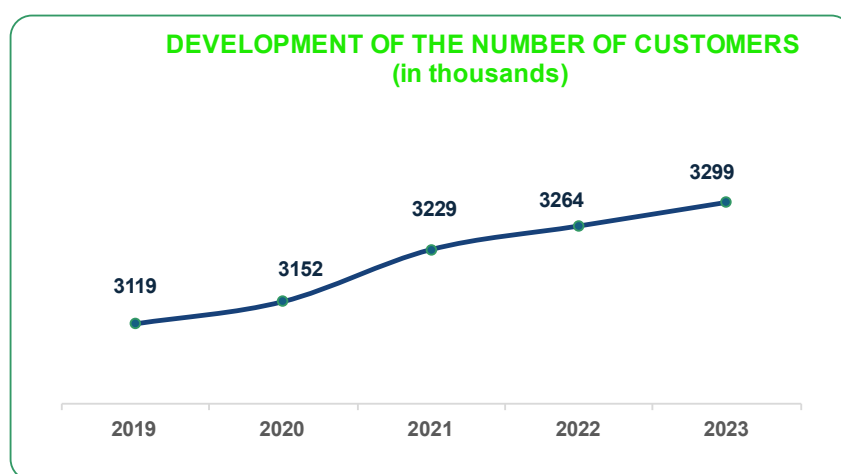
This represents approximately a third of total energy sold (in GWh).

CUSTOMER SERVICE MANAGEMENT ACTIVITIES

CUSTOMERS

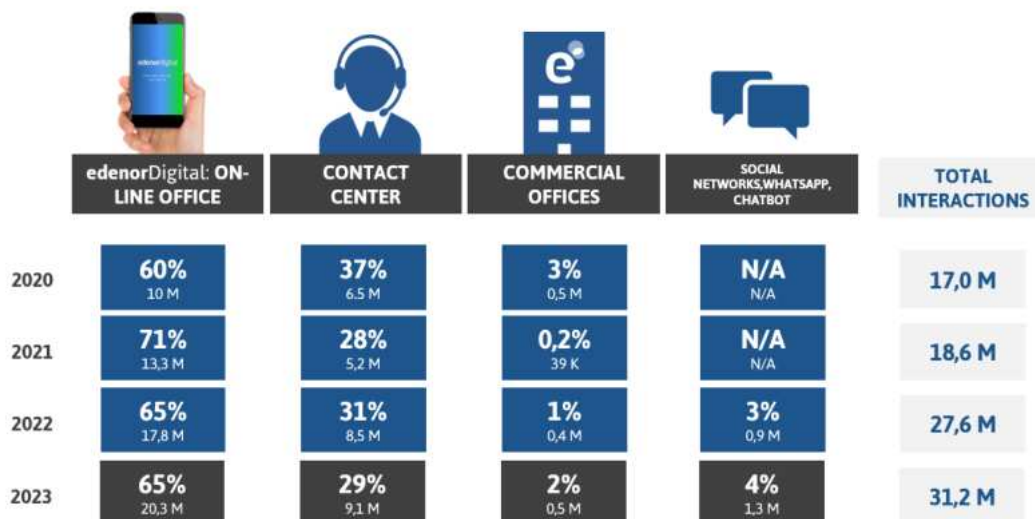
Customer service management activities continued focusing on improving customer experience, seeking to optimize processes with the aim of increasing customer satisfaction.

The development of the number of customers over the last few years is as follows:



In 2023, the customer service digital transformation process continued, extending the functionalities available in our virtual office and strengthening self-service chatbots on WhatsApp and Facebook. The focus remains on promoting digital customer service taking care of every detail. The channels were adjusted with a renewed emphasis on service excellence, swift resolution of operations, experience personalization and proactive customer service in order to get our customers interested in our more efficient customer service channels, helping them make more informed decisions on consumption.

The development of customer interactions broken down by channel is detailed below:



CUSTOMER SERVICE

Commercial offices



In 2023, the commercial offices operated with both scheduled appointments through www.edenor.com and walk-in visits, providing customer service to more than 1,400 customers on average on a daily basis.

Customer service digitization continued, maintaining the “outbound”⁴ contact process for those customers who schedule appointments in person. This process seeks to resolve customer requirements over the phone, preventing customers from showing-up in person.

Additionally, the customer service provided through specialized agents, who, by means of kiosks, on-site videos, and direct customer service telephone lines, assist customers in resolving their issues with the Company on their own, using the self-service systems, continued to be available for walk-in customers.

⁴ Outgoing calls.

Large- and medium-demand segments customer service

With regard to customer service of large- and medium-demand segments, multiple channels continued to be offered, with our teams being continuously trained and adjusted, taking into account the different segments. Efforts continued to be focused on digitization, which resulted in 87% of customers being registered with our virtual office, 55% of them having opted to receive their bills in electronic format and 75% of commercial claims and procedures being carried out on a self-service basis.

In 2023, an exclusive channel was made available to the Developers and Investors segment, forming for such purpose a team of agents that advises on and assists in the different procedures/requirements throughout the entire process.

Contact center

In 2023, the Contact Center continued to be one of the most used customer service channels, with 9.1 million interactions across all its available channels, which are: inbound and outbound calls, IVR, SMS, social networks, email, and on-site video.

Additionally, both the “Summer Plan” and the “Winter Plan” were implemented so as to be able to attend to the eventual increase of technical calls from our customers in the event of extreme weather conditions.

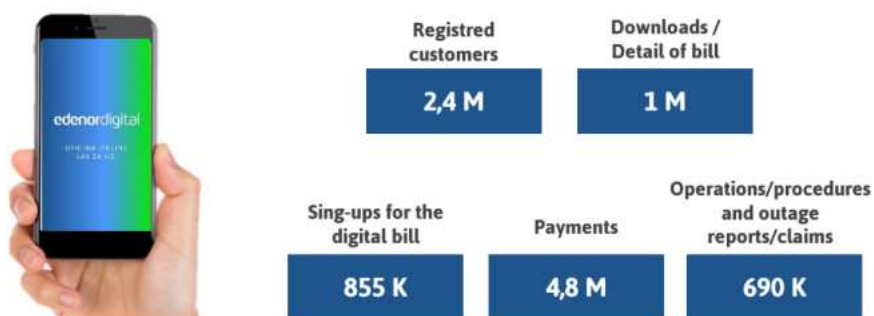
Throughout the year, 230,000 personalized calls were made, achieving a contact rate of 43.6%. At the same time, 1.9 million text messages (SMS) were sent as part of 18 different campaigns, which focused mainly on improving MIDE customers’ experience, with 85% effectiveness.

In this regard, the IVR campaigns to notify customers of planned and forced outages continued, resulting in 2.4 million contacts.

Digital channels

In 2023, the migration process of our customers to digital channels continued, strengthening and improving the virtual office, both in its Web version and its app for cell phones.

For such purpose, different functionalities were developed, which allow for the making of consumption projections, the self-service selection of payment plan options and the making of inquiries about planned outages.

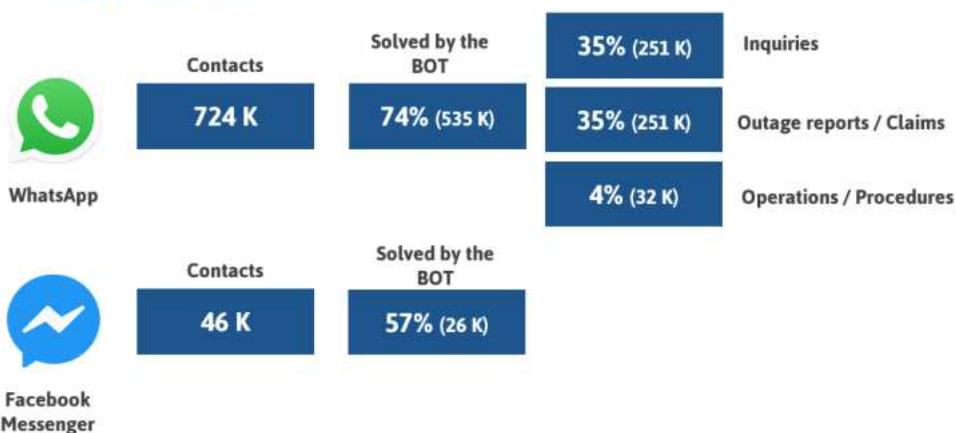


Self-service chatbot

In order to encourage the use of automated self-service chatbots, promoting 24 hours a day, 7 days a week customer service, a first-generation AI Chatbot⁵ was implemented on Facebook and additional functionalities continued to be implemented on WhatsApp. Some of the most relevant developments include user experience personalization and the possibility of downloading the latest bill and of inquiring about the latest consumption.

BOTS

Customer Service



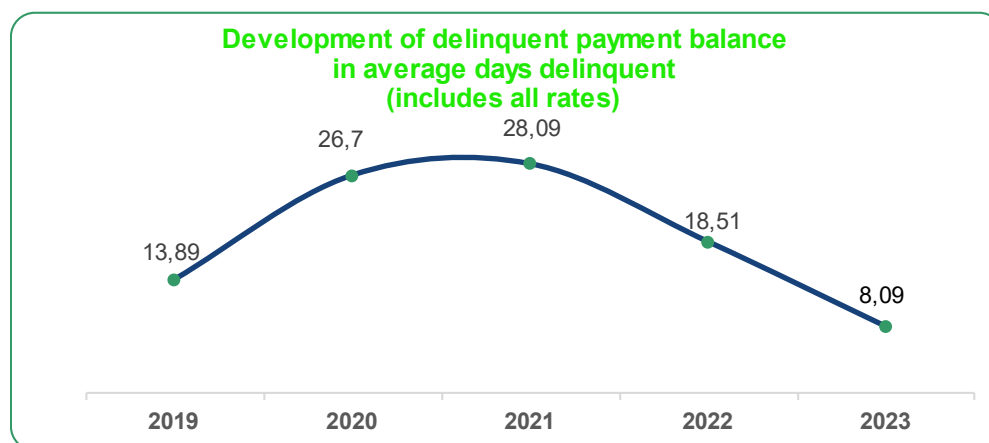
⁵ A computer program designed to carry out tasks automatically (robot)

DELINQUENT PAYMENTS

In 2023, the delinquent payment values in average days delinquent decreased, compared to 2022, by 10.42 days, in which 5.49 days relate to the offsetting of delinquent balances of debts incurred during the pandemic (DISPO / ASPO), as instructed by the ENRE in the framework of the agreement with CAMMESA, and 4.93 days are the result of the different activities of this process. Therefore, the delinquent payments level achieved is equivalent to 8.09 average days delinquent.

- 100,500 service suspension, verification, and cutoff actions, with the improvement in management activities efficiency reaching 76.19%;
- 600,000 collection procedures with collection agencies;
- Implementation of new rate segmentation strategies;
- Reinforcement of the collection campaigns addressed to customers with early delinquent payments by means of emails, SMS and IVR calls, reaching a total of 2.9 million management activities with in-company tools;
- Implementation of more flexible methods of payment and additional debt financing options.

As of December 2023, the delinquent balance amounts to ARS 10,777 million. We detail below the development of the delinquent payment balance in average days delinquent:



READING

In 2023, approximately 18 million meter readings were taken, with only 0.1% of them having been estimated.

Furthermore, the remotely-managed customer base is in the order of 12,040 users and represents approximately a third of energy billed (in GWh).

As for technology innovation in Meter Reading Management activities, in 2023, the online reading management model was deployed, with the following tools being worthy of mention:

- Mobile App: allows for real-time transmission of information to our field management system.
- Online Management Portal: administers tasks and enables visualization of management activities.
- Bluetooth Universal Data Logger: for electronic-meter readings.
- Increased Accuracy: reduces reading inconsistencies according to the quality of the datum obtained by the universal data logger.
- Improved Portability: deploys the application on handheld, lighter and more maneuverable devices.

These advances have transformed the management of readings in **edenor**, improving service quality and efficiency.

BILLING

In 2023, more than 36.5 million bills were managed and distributed, with a high level of quality, in accordance with customer perception, as to both their timely receipt and billing quality. This results from the implementation of a control process focused on specific exception rules, which in turn allow for a thorough review and, eventually, the early correction of any deviation detected in the billing, thereby ensuring that almost 100% of the documents are timely and correctly calculated and issued.

In line with our Sustainability plan, the campaign aimed at inviting our customers to sign up for the digital bill continued, resulting in more than 885 thousand subscribed customers, who receive their bills by e-mail on a monthly basis.

CUSTOMER SATISFACTION

With the aim of identifying customer needs and expectations and assessing the organization's global performance, putting the customer at the center, different studies were conducted about the service and the customer service. In this regard, the following surveys were conducted:

General Satisfaction Survey

The General Satisfaction survey is a relationship survey that is conducted annually, since 1993, with the aim of becoming aware of the customers' opinion, taking into account that they could have or could have not actually have any interaction with the Company. It is the way they perceive the different aspects of the service regardless of whether they could have or could have not actually have any contact with the Company.

In 2023, residential customers' satisfaction stood at 85.1%, which is not only 7 points above average but also the fourth best value since 2010.

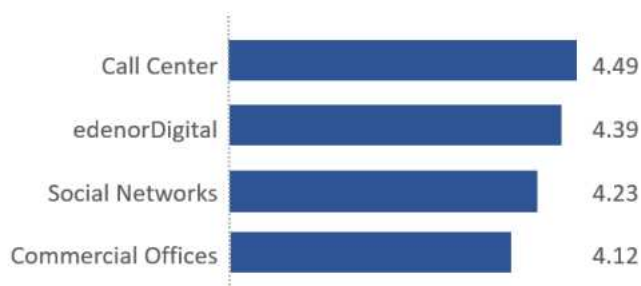


Transactional Surveys

At present, we have satisfaction surveys in place with regard to in-person customer service at the commercial offices, the interactions with edenordigital, the contact center, the social networks, and, since last year, WhatsApp.

The analysis of all these surveys allows us to identify points of improvement, good practices, and efficiency in management activities, with the purpose of improving the service.

Satisfaction value is calculated on a scale of 1 to 5, where 5 is the maximum satisfaction.



COMMUNICATION

edenor is a company in constant evolution and development. With this commitment, it moves forward towards its consolidation as an efficient, close, and sustainable company, due to its policy of constant innovation, which constitutes a differentiating factor and a driver of change.

In so doing, the Company promotes a culture of education with innovation awareness. With varying degrees, it cuts across the Company's different levels, in which the new alternatives to optimize service experience, the permanent improvement in the network's different aspects, the service provision processes, and the introduction of smart network systems stand out. Furthermore, as the largest electricity distribution company of Argentina, its programs, initiatives and agreements to educate, reflect on and urge all the people of Argentina to favor an efficient consumption in order to make the world a better place, are worthy of mention.

In the framework of the development of **edenor's** communication in 2023-24, four guiding principles have been established that define the Company's strategic planning: **institutional, digitization, payment strategy, and education and relationship-building**.

Institutional:

- **Let's value energy:** this institutional campaign, which began in 2022 and continued during the first months of 2023, reinforces the efficiency and proximity differential attributes and prioritizes, in the context of the Company's constant development, the innovation and sustainability attributes.
- **Join in efficient consumption:** in the second half of the year, and as a continuation of "Let's value energy", a new institutional campaign was launched, whose slogan is Join in efficient consumption.
- **Works:** using the social networks, e-mail marketing and digital ads as dissemination channels, we inform our customers about the new substations that are being built by the Company in the concession area.

Digitization:

- **Promotion of the digital bill:** to make customers aware of both this simple, fast, and sustainable way to access the bill and the steps for signing-up.
- **Online balance inquiry:** to promote online balance inquiry in a faster and easier way through the institutional web page or WhatsApp, discouraging telephone contact for this inquiry.
- **Promotion of WhatsApp:** to make known the new channel and its main procedures/operations (functionalities), which may be performed in an agile and simple way 24 hours a day.
- **Online bill download:** to promote the option of downloading the bill through Facebook.
- **Making payment from edenordigital:** to promote this payment method.

Payment strategy:

- **Virtual wallets:** to offer customers a new payment method through virtual wallets by means of the QR code incorporated into the bill.
- **Automatic debit:** to promote customers' signing-up for this payment system that allows them to pay at maturity, without any further action being required on their part, and avoid late payment.

Educational and relationship-building:

- **Change of registered user's name:** the campaign's objective is to encourage customers to keep the registered user's name of the service updated.
- **Electricity rate segmentation:** a campaign to inform our customers about, and help them with, the registration in order for them to maintain, where applicable, the Federal Government's subsidy.
- **Safe energy:** it encompasses electricity theft and weather events.
- **Energy education:** the main objective of these campaigns is to provide guidance on the efficient consumption of electricity.

Media

The main objective of the Media area in 2023 was to continue to maintain **edenor's** positioning in the media as a model of excellence in the provision of public services, by means of actions that contributed to improving its corporate image.

The key topics of the period were mainly related to the new aspects of the electricity rate system and the development of the Company's investment plan. In all the cases a proactive approach was taken to disseminate key messages and to address the concerns of the media.

Additionally, and in accordance with the communication plan developed for 2023, efforts were made to strengthen the Company's image, presenting it as a socially responsible and innovative company that generates employment.

An innovation within the area was the creation of a metrics platform that makes it possible to know how many times the Company is mentioned in the media on a daily basis.

Relationship building

In the year, efforts were made to strengthen the relationship with those leading journalists who report the news of the business' strategic aspects, focusing mainly on opinion leaders who are specialists in energy-related issues, and, more broadly, in economy and business.

Combating fraud in Market Place

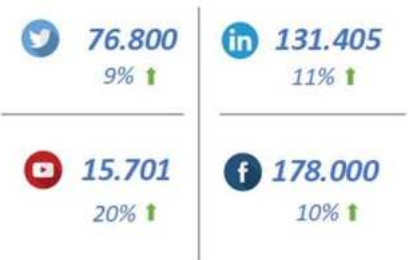
The reporting of profiles on the social network Facebook that through Market Place promoted electric fraud methodologies for reducing consumption or tampering meters, continued.

A total of 967 publications were reported in order to combat fraud and prevent the promotion of electricity theft on that social network. In 2023, the number of reports made by **edenor** jointly with ADEERA, increased 67%.

Social Networks

The social networks continued strengthening as strategic contact channels. In the year, the promotion format began to be used to achieve sustain growth in the scope of communications and thereby reach more than 130 million profiles through different publications.

The number of followers and the growth recorded in the last year broken down by social network are as follow:



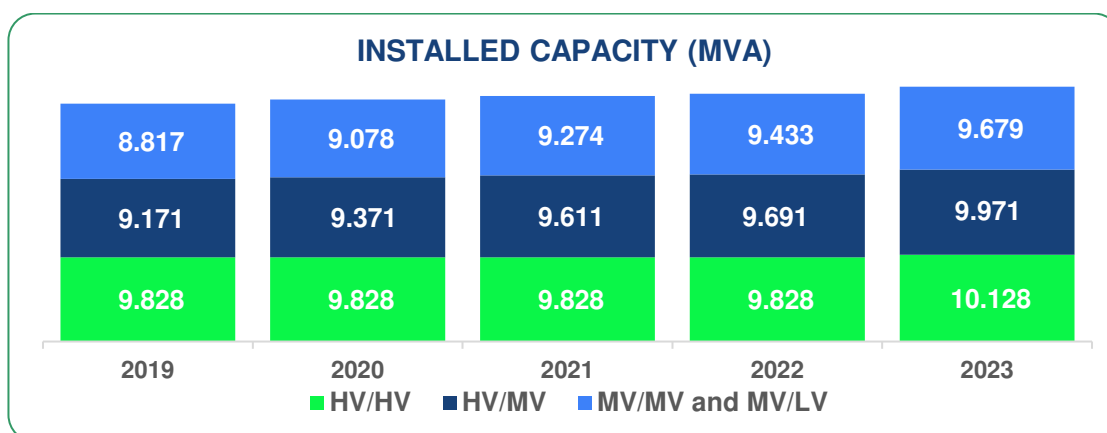
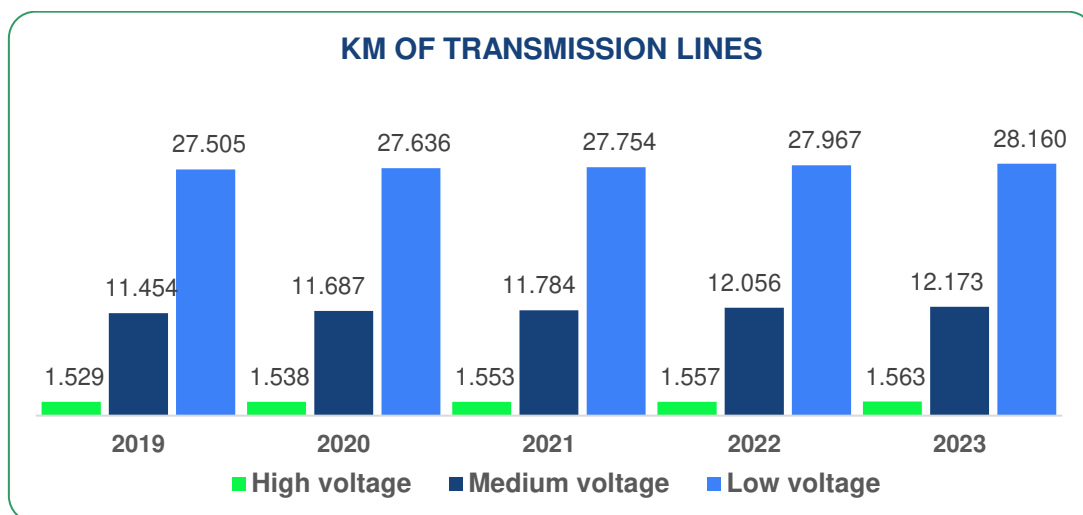
TECHNICAL MANAGEMENT

EDENOR'S NETWORK

The system through which electricity is supplied is comprised of 83 HV/HV, HV/HV/MV and HV/MV transformer substations and interconnections with HV customers, which represents 20,099 MVA of installed capacity and 1,563 kilometers of 220 kV, 132 kV and 27.5 kV high-voltage networks

The MV/LV and MV/MV distribution system is comprised of 19,316 transformers, which represents 9,679 MVA of installed capacity, 12,173 kilometers of 33 kV and 13.2 kV medium-voltage networks, and 28,160 kilometers of 380/220 V low-voltage networks

The table below shows the most significant data related to the transmission and distribution system for the last few years:

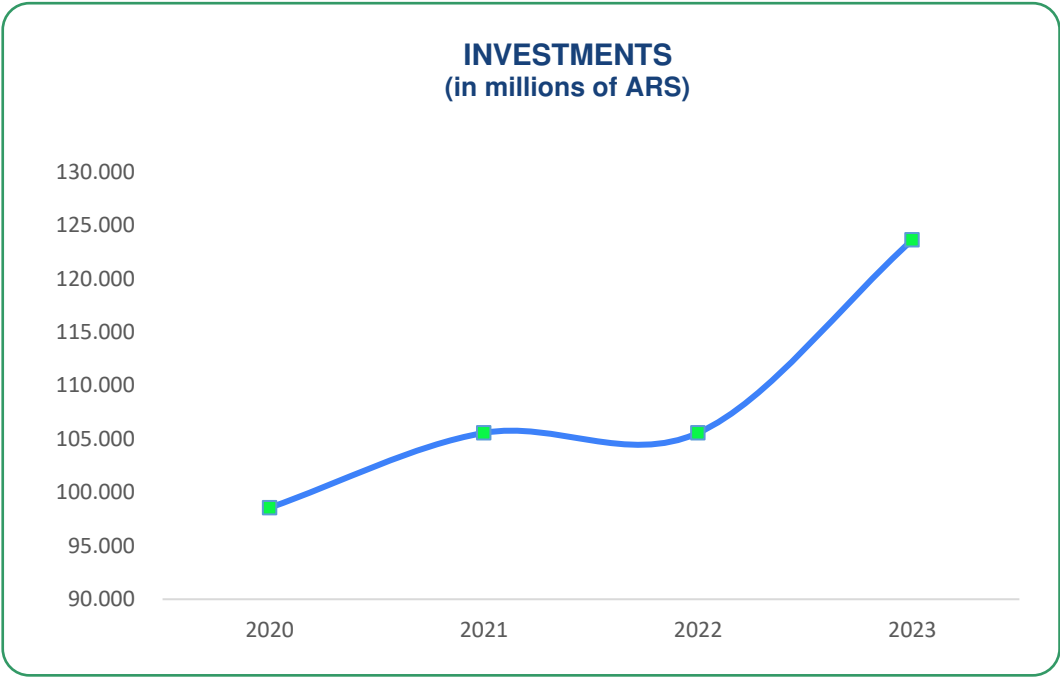


INVESTMENTS

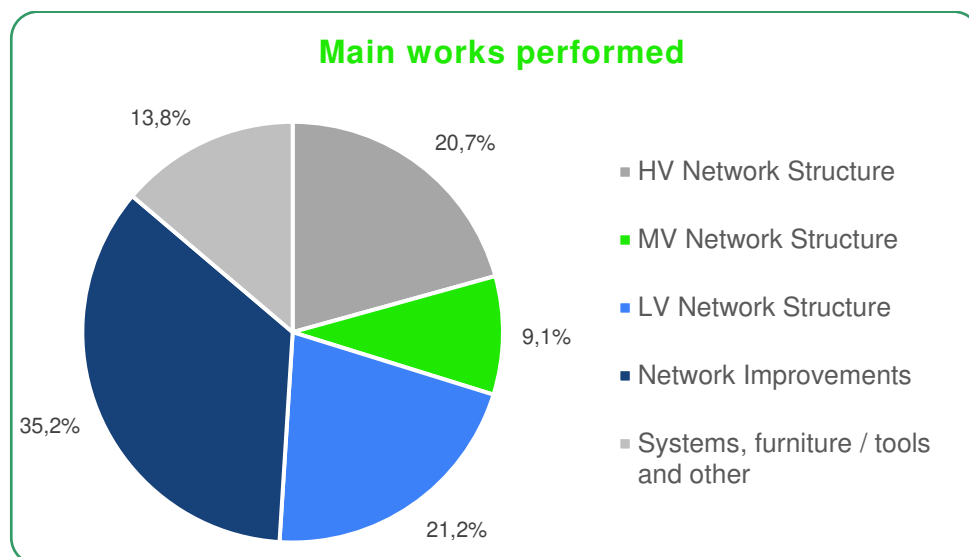
Investments made in 2023 amounted to ARS 123,628 million in constant currency. The execution of investment projects was given priority over any other disbursements as a way to maintaining the provision of the public service, object of the concession, under reliable conditions.

In order to meet the demand, improve the quality of the service, and reduce non-technical losses, the majority of the investments were earmarked for the increase of capacity, the installation of remote control equipment in the medium-voltage network, the connection of new electricity supplies, and the installation of self-administered energy meters. All the investments are made prioritizing environment protection and public safety.

In comparative terms, the level of investments increased in the last few years, in nominal currency. The development thereof is detailed in the following graph:



In 2023, investments went to the following accounts:



TRANSMISSION STRUCTURE

Our HV transmission network takes energy mainly from the Argentine Interconnection System through the Rodríguez and Ezeiza Substations, and the Puerto Nuevo, Nuevo Puerto, Costanera, and Parque Pilar local thermal power plants; additionally it exchanges energy with other companies at transmission, distribution and distributed generation levels.

With the aim of improving the quality of the service and meeting the growth in demand, we made significant investments in the HV network, among which the following are worth mentioning:

- New 220/132 - 1x300 MVA transformer in Pantanosa Substation.
- Replacement of a 2.37 km-long section of a 132 kV oil-paper cable with a 2.44 km-long section of an XLPE-type dry cable in the power line that links Puerto Nuevo and Colegiales Substations.
- Carrying out of the works for the sectioning of the 132 kV power lines that link Talar and Matheu Substations, at Benavidez Substation.
- Replacement of a 132/13.2 kV transformer of 40 MVA with 80 MVA in Merlo Substation in the framework of the 132 kV underground power line project between Zappalorto and Merlo Substations. The works to improve Merlo Substation by 2x80 MVA and execute the aforementioned power line continue.
- Continuation of the works to replace a 4.3 km-long section of a 220 kV oil-paper cable with a 4.3 km-long section of an XLPE-type dry cable in the power lines that link Malaver Substation and Malaver Interconnection Post.
- Continuation of works on two new 132 kV power lines between Pantanosa and Aeroclub Substations.
- Commencement of the works for the expansion of 132 kV busbars in Zappalorto Substation in the framework of the project for its expansion to 3x300 MVA.

SUBTRANSMISSION STRUCTURE

Some of the main works performed were:

- Authorization to operate the new 220/13.2 kV - 2x80 MVA Trujui Substation with its underground 220 kV (2x0.1 km) linking power lines. The works on the Medium-Voltage Switchboards continue.
- Authorization to operate a 40 MVA transformer in the new 132/13.2 kV - 2x40 MVA Garín Substation with its underground 132 kV (2x2.9 km) linking power lines. The works on both the second 40 MVA transformer and the Medium-Voltage Switchboard continue.
- Replacement of a 132/13.2 kV transformer of 40 MVA with 80 MVA in Morón Substation in the framework of the Tesei Substation and its linking power lines project.
- Continuation of construction works of the new 132/13.2 kV - 2x80 MVA Martínez Substation.

DISTRIBUTION STRUCTURE

Works performed:

- 32 new MV feeders were authorized to operate in new and existing Substations, increasing the length of the medium-voltage network in 70 km.
- 407 new MV/LV transformer centers were installed and another 560 were extended, increasing installed capacity in 310 MVA.
- 217 new remote control points and 203 new remote supervision points were incorporated in the medium-voltage network, which make it possible to reduce restoration times. As of December 31, 2023, 3,330 remote control points and 2,719 remote supervision points were authorized to operate, covering more than 91% of the network.

NETWORK IMPROVEMENTS

The improvements made comprised all voltage levels. The most significant ones are detailed below:

- HV network: improvements in 220/132 kV and 132/13.2 kV transformers and in 132/13.2 kV - 40 MVA transformers. Continuation of the replacement plan of medium voltage transformers. Replacement of 132 kV and 220 kV circuit breakers/disconnectors, and of 132 and 220 kV transformer and line protection switchboards.
- MV network: completion of replacement works of 13.2 kV switchboards in Bancalari and Colegiales Substations, commencement of replacement works of the 13.2 kV switchboard in El Pino Substation, and replacement of disconnectors in San Isidro, Agronomía, Vicente López and Caseros Substations. Replacement of a 12 km-long section of old technology underground network, replacement of MV/LV transformers, and replacement of switchgear equipment in transformer centers.
- LV network: replacement of underground and overhead network.

DISTRIBUTION TECHNICAL MANAGEMENT

In 2023, it was possible to improve the quality of the service while continuing with the plans and projects implemented in prior years. The results obtained represented a significant improvement in SAIFI and SAIDI service quality indicators.

Among the main operation and maintenance-related activities carried out throughout the year, the following are worth mentioning:

DISTRIBUTION

- **Special Maintenance plans: change and adjustments of line poles**
 - ✓ 3,942 MV line poles, 26% of which were replaced by reinforced concrete columns.
 - ✓ 62,418 LV line poles.
- **Pruning plan in MV network**
 - ✓ The procedure consisting of three inspections per year continued to be carried out with its related adjustments, comprising an intensive period between March and August and two subsequent corrective periods, which resulted in a reduction of faults caused by vegetation contact on power lines.
 - ✓ In the year, 170,000 trees were pruned or trimmed.
- **Inspections in distribution networks**
 - ✓ 4,365 Km of MV networks.
 - ✓ 28,979 Km of LV networks.
 - ✓ 5,071 inspections of Transformer Centers.
 - ✓ 1,896 thermographic inspections.
 - ✓ Complete census of "Not Metered" equipment installations (Public lighting, traffic lights, cable television equipment, etc.).
- **Leveraging MV planned installation procedures**

When a facility is put out of service on a scheduled basis, a complete examination of pending adjustments is made so as to take advantage of the power cut to make them. Through this procedure, more than 3,467 tasks, which include 736 replacements of MV line poles, were carried out in the year.
- **Tasks performed by distribution mobile teams:**

Throughout 2023, more than 1,400,000 tasks were carried out in activities related to interruptions, responding to claims, installation of new electricity supplies, inspections, switching operations during planned works, forced events, splices.
- **Diagnosis center**
 - ✓ Progress was made with the installation of smart meters (AMI) for medically dependent on electricity users, with the number of meters installed in medically dependent on electricity active customers surpassing 750.
 - ✓ Carrying out of 4 Projects and Works aimed at adapting internal facilities for the installation of alternative energy sources (AES) in vulnerable medically dependent on electricity users, totaling 44 Projects and Works in the last 30 months.
 - ✓ Installation of 72 AES, reaching a total of 173 active AES as of 12/31/23.
 - ✓ Installation of 896 PGS that had been requested by medically dependent on electricity customers due to planned or forced power cuts of our Network.

REMOTE CONTROL AND REMOTE SUPERVISION

In 2023, the Remote Control Plan continued to be carried out and the Remote Control Equipment of SS continued to be improved.

- ✓ 217 new remote control operational points in the MV distribution network, achieving a total of 3,330 over the existing 1,731 MV feeders.
- ✓ Incorporation of 191 remote supervision points in the MV network, achieving a total of 2,724 points. Remote supervision of the physical quantities of 8 power generation groups, thus avoiding the presence of permanent staff to control their functioning.
- ✓ Inspection of protections in 87 Large Customers distributed in the MV network, adjusting those with inadequate calibration or those that did not work, thus reducing the possibility of internal failure without affecting adjacent customers.
- ✓ Thanks to the remote control implementation achieved in both substations and the MV distribution network, it was possible to normalize 64 % of the customers affected by MV planned and forced power cuts in less than 15 minutes and 43 % of them in less than 3 minutes, thereby improving (SAIDI and SAIFI) service quality indicators.
- ✓ Extension of the application of IT Security concepts to the remote control networks of three HV/HV, HV/MV and MV/MV substations. Technology improvements that boost the current protection system against cyber-attacks were made in at least 52 remote control pieces of equipment of those in place in all substations.
- ✓ Technology renewal of the remote control equipment in seven substations.

TRANSMISSION

- Compliance with the Preventive Maintenance Plan of HV facilities and Substations in accordance with regulations.
- Compliance with the MVOL Preventive Maintenance Plan.
- LLW (Live Line Working) capacity continued to be extended, developing procedures that make it possible to enhance the tasks to be carried out with light equipment.
- The LLW Insulation Testing Laboratory maintained the IRAM-ISO/IEC 17025 accreditation by the Argentine Accreditation Agency.
- Completion of the development of the application for the monitoring of protections, avoiding the periodical maintenance of 3,600 protections and taking action only when an anomaly is detected.
- Replacement of 41 HV metering transformers in accordance with the improvement plan.
- Implementation of PIVisión and Cromo in the programming of thermography tasks in HV systems.

QUALITY MANAGEMENT

SERVICE QUALITY

The interruption frequency and duration limits were defined in Sub-Appendix IV to the Concession Agreement and set by the RT initially for the 2017-2021 five-year period. In addition to incorporating district and commune-based service quality controls, a quality improvement path with increasing requirements was also implemented not only for interruption frequency limits and admissible interruption duration but also for the cost of non-delivered energy. Furthermore, an automatic penalty mechanism was adopted for the discounts on account of deviations from the established limits. As for the values of the definitive penalties, the ENRE's decision concerning the information submitted for each six-month period is required.

A new 2023/2024 transition period began in March 2023. Similarly to what had been established for the first 2022/2023 transition period, the limits set for the last six-month period of the previous supplementary period were maintained, whereas the limits of some districts for the second six-month period of that period were adjusted.

The total interruption frequency and duration over the last five years are detailed below:

Affecting the Customer	2019	2020	2021	2022	2023
SAIFI (number of outages)	6.15	4.64	4.12	3.60	3.40
SAIDI (duration of outages)	15.94	12.23	10.67	8.61	8.22

As can be seen in the annual development of these indicators, the interruption frequency indicator continued to show a trend toward improvement as compared to the previous year, which was practically reflected in the total interruption duration indicator in a similar proportion, with average interruption times recording no change as compared to the previous period.

PRODUCT QUALITY

In the initial RT five-year period (2017-2021) the nominal voltage deviation limit was set at a unified value of 8% for both LV and MV, and of 5% for HV. A path with increasing requirements, as an increasing percentage on the value of the cost of energy delivered in poor condition (CESMC), as well as an automatic bonus system based on the deviation from the set limits, were also applied in this period.

The regulations of the RT's five-year period were maintained for both the first 2022/2023 transition period and the second 2023/2024 transition period, but with the values of the cost of energy delivered in poor condition for both voltage levels and disturbances being those set for each six-month period.

LOGISTICS AND SERVICE MANAGEMENT

FLEET

One of the most important indicators of fleet management is vehicle availability, defined as the percentage of vehicles in operation. In 2023 this indicator surpassed 90% in the fleet of light vehicles and 80% in the fleet of heavy vehicles.

Furthermore, in 2023, 172 brand-new vehicles, comprised of the following, were incorporated to the fleet:

- 17 15-meter bucket trucks,
- 10 vans,
- 6 double-cabin 4x4 pickup units,
- 115 simple-cabin 4x4 pickup units,
- 2 light utility vehicles, and
- 22 pickup bucket trucks.

The acquisition and implementation of electric vehicles and EV charging points is worthy of mention.

REAL PROPERTY

In the area of Real Property Management, different actions were carried out, among which the most important ones were the following:

- Commencement of works for the complete remodeling of offices in the Guzmán building, the main office of Region 1 (4,550m²).
- Works in warehouses and bucket truck parking area in Matanza and Morón Substations.
- Updating of Pilar, Estomba, Morón and Libertador buildings' design.
- Building of the female dressing room in Pilar building.
- Installation of solar photovoltaic power generation systems in Moreno and Tres de Febrero commercial office buildings. Completion of works for the complete adjustment of Pontevedra, Libertador and perimeter wall of Colegiales Substations, as well as of the lighting adjustment plan of parking areas in SS implemented in 9 locations.

TELECOMMUNICATIONS AND INFORMATION TECHNOLOGY MANAGEMENT

Throughout 2023, the IT&T area remained committed to excellence and sustainable growth. Taking into consideration the profound changes demanded by **edenor**, progress was made with our strategy of transformation and development, with innovative models and advanced technologies to improve the service and its efficiency.

With this vision, digital capabilities were strengthened and progress was made in the consolidation of a flexible and robust technology architecture to optimize the efficiency of the Business' processes.

DIGITAL ARCHITECTURE, DATA ANALYTICS AND DATA GOVERNANCE

In the year, data management and governance practices, which allow us to standardize, document, and ensure data traceability and quality throughout their life cycle, continued to be implemented in the organization's different processes that support decision-making at all levels.

With these practices, the Asset and Regulatory Capital Base project, which makes it possible to have a validated and reliable data source with the physical inventory of the Company's assets, which is the source used for the tariff structure review, was carried out.

Additionally, and following the data governance strategy, we continued with the analysis, documentation and design of consolidated data models that allow for the performance of descriptive, prescriptive, and advanced analytics for the daily management.

The Big Data & Analytics architecture, which allows us to meet the different data processing and consumption needs, consolidated. Activities were carried out to implement different data solutions.

In 2023, the data, the intermediate processes and the CC&B (commercial system) billing models began to be migrated from the Qlik analytical platform to the new Big Data platform. This benefits the generation of information on a timely basis and in proper form and allows us to take advantage of the benefits of advanced analytics, self-service of information and data democratization.

Additionally, new use cases were implemented for the different Divisions, such as JIRA (software for the management of service, incident and project tickets) proprietary Board and Procurement (Transformers), while KPI (Key Performance Indicators) for Remote Management and FSM (Field Service Management), which is the system that allows for the organization, coordination and optimization of both operational material and human resources, continued to be implemented.

The role of a multidisciplinary team capable of raising business questions and finding a solution to them, by working with different use cases, applying new data discovery (artificial intelligence) as well as predictive and prescriptive analytics methodologies, and also introducing generative artificial intelligence (GenIA) to generate new and original content automatically, continued to be strengthened.

Furthermore, the servers' different operating systems and database versions were surveyed in order to keep the robustness of IT&T's applications up to date, so as to be able to annually control the updating of the resources existing in our platforms and have visibility into obsolescence risks on a timely basis and in proper form.

Finally, 30 new integrations were documented and inventoried, and 21 previous cases were remedied, thus strengthening our capacity to meet information requirements in both internal and external audits.

TECHNOLOGY SOLUTIONS

In 2023, the management and follow-up process of new electricity supplies continued to be improved, particularly in the stages supported in CC&B. The objective of the improvements identified and implemented was to streamline management and automate the instances of the process, in particular for T2/T3 customer categories.

In order to ensure the billing process quality, we implemented the first phase of a new control mechanism that seeks to identify at an early stage deviations in electrical and non-electrical charges and estimation and frequency-related fines associated with Regulations and Penalties imposed by the regulatory authority. This new control mechanism will be continuously adapted to cope with future business and regulatory changes.

The regulatory requirements that impacted our commercial systems were met. Among such regulatory requirements, compliance with ENRE Resolution No. 622 is worth mentioning as it required that we adapt the commercial system (CC&B) and the printing systems so that our bills to customers include information on consumption variations and costs related to changes in consumption habits, housing situation, seasonality, change of activity, and change of registered user's name, thereby improving communication with the community in which we serve.

At the same time, an updating of the app edenordigital, with new functions to improve user experience was launched. The most relevant improvements include, among other, the revamping of the log-in function, advanced consumption simulation tools and self-service of payment plans. In addition, the development of the unified operations/procedures section is worthy of mention as it simplifies the search for users with multiple accounts, consolidating the app as an integral tool for the customers' needs.

Another milestone of the year that is worth mentioning was the implementation of the Distribution Monitoring System (DMS), which, based on a robust platform and already in use in other solutions of the Company, makes it possible to carry out the management of the adjustments performed in the distribution network's electrical protections and obtain metrics of both the number of implementations over time and change requests. All this helps improve the operational management of the Normalization and Distribution Engineering sector.

Furthermore, the export of data from Nexus to SINICAL (software used for making electrical calculations on the network) was automated. This has simplified the MV and LV network electrical calculation process, necessary for the planning of works, so that customer demand for electricity can be met. Among the advantages of the new tool, the following stand out: time optimization, greater availability of data, elimination of manual tasks, and its alignment with the industry's more modern practices.

The Technical Product Quality implementation project began to be carried out. The project will make it possible to automate the process, centralize the information and cover all the business flows by means of a single solution that will allow for increased regulations governance, traceability, auditing and compliance.

Furthermore, the Nexus Platform Upgrading project, which will allow for product modernization and the improvement of functional as well as stability and availability-related aspects and response times, was launched inasmuch as this application is vitally important for the operation.

Moreover, several initiatives were implemented to attend to the Company's technology optimization and support processes. Additionally, the standardization of processes continued to be carried out and was completed, replacing SAP custom transactions (Z).

A platform was implemented for managing the entire procurement contract process in **edenor**. The platform integrates with DocuSign, an electronic signature platform, and, at a later stage, it will integrate with SAP.

An advanced version of the recognition program "Networks", which makes it possible to recognize and grant benefits to all the people in the Company, became operative.

A new supplier portal, which will replace the current portal on SUS (Supplier Self-Services), began to be developed. This new implementation will allow for the improvement of supplier interaction, both with the system and the Company's different areas.

Furthermore, the automation of application testing continued to be developed, with a view to ensuring software quality and contributing to optimizing implementation times, providing support with agile initiatives and reaching 2,337 test cases. In 2023, efforts focused on the automation of CC&B and FSM testing.

Additionally, the implementation of bots to streamline business processes (Robotic Process Automation -RPA-) continued to consolidate. In the year, 11 new bots were developed and more than 45 already existing robots received maintenance due to changes in processes and other technical changes, such as browser and licensing model changes of the tool used.

TECHNICAL AND OPERATIONAL SUPPORT SOLUTIONS

Technical Developments

In 2023, the Digital Transformation process continued to be strengthened with the installation of more smart meters in different segment customers and points of the distribution network.

Metering Laboratory

In 2023, the Metering Laboratory continued to carry out metering equipment programming, assessment, reception and failure analysis tasks.

More than 1,500 pieces of metering equipment (meters, concentrators, recorders) were programmed and technical assessments of 14 new metering equipment models were made.

CYBERSECURITY

With regard to information security, and giving consideration to the increase in cybercrime worldwide, we worked on several fronts to strengthen the Company's cybersecurity.

Worthy of mention is the implementation of a Security Information and Event Management (SIEM) System, to access data-based information and combat threats, protecting the business and mitigating risks at scale with Machine Learning-based analysis.

Security standards, based on CIS Control (Center for Internet Security) best cybersecurity practices, were developed for and implemented in the servers' operating systems and communication equipment (switches and routers).

The user authentication process, whereby the identity of a user attempting to gain access to a system, a database or the operating system through a secure authentication is verified, providing a hierarchical and centralized security structure of users, groups and other objects of the network, was improved.

The Zero Trust-based security posture, which is based on the premise that organizations should trust nothing automatically, even when it comes from internal sources, was strengthened for the management of cloud services.

Furthermore, the OT (Operational Technology) network security was strengthened by defining new and more secure architectures for SS connectivity and incorporating electric protection networks to the OT cybersecurity model, increasing network security and segregation.

The programs to raise staff awareness of cybersecurity and information safeguarding continued to be implemented, through phishing drills, newsletters and interactive modules.

We implemented a solution to administer and optimize security regulations and policies for the management of policies in Firewall, which is a network security component that works as a barrier between the network and possible external threats, allowing us to improve Compliance requirements as well as reduce exposure risk.

A new continuous Vulnerability Management process, which allows us to identify, assess and treat security vulnerabilities in systems and the software that runs on them, was defined and implemented.

The KPI of the cybersecurity process were developed and implemented, thus allowing us to measure the Company's posture as well as the efficiency of our protection measures.

A digital risk protection platform focused on early incident detection and fraud prevention, using artificial intelligence and automated processes to monitor an organization's digital assets, was also implemented.

The Company took out a cybersecurity insurance policy for a maximum amount of USD 10,000,000 with a deductible of USD 500,000.

The insurance coverage applies to the following risks deriving from a cybersecurity incident:

- Cyber-attack and incident remediation;
- Loss of digital assets;
- Cyber extortion;
- Business interruption and business contingent interruption;
- Liability for data privacy and security;
- Defense costs, award/judgments and fines in a regulatory process.

The physical damages to the property or the equipment caused by cybersecurity incidents will be covered by the Property Damage Program.

INFRASTRUCTURE AND OPERATIONS

A milestone of 2023 that is worth pointing out was the strengthening of the infrastructure with the aim of improving and ensuring the capacity, efficiency, and resilience of the systems and assets.

The Storage infrastructure and the (Hyper-V and Red Hat) virtualization environments, which make it possible to run multiple operating systems in one single physical hardware, went through stabilization and optimization processes.

In line with the increased storage needs and in order to improve performance, a new PMAX equipment was incorporated, both to expand storage capacity and provide exclusive storage for SCADA (Supervisory Control and Data Acquisition), both in the new datacenter facilities of Cirion. Additionally, centralization of file servers (servers for shared directories), which provide centralized and shared access to files and folders in a network, was enabled.

We extended and segmented the Storage Area Network (SAN), a specialized network that connects storage systems and servers, and extended computing power by means of 12 new blades that make it possible to manage multiple servers in a reduced space.

Worthy of mention are the migration of the Nexus Database to the corporate network, the total migration of Oracle Base Database with releases that reached end-of-life support, as well as the PowerCenter and KTA (Image Digitization) version migration.

Another important development was the implementation of CMDB (Assets or configuration items base), a tool that allows us to keep an inventory of technology components, applications and equipment in place, as well as to classify all IT events and associate them with the assets.

In the area of Services, the internal service channels (Chat and WEB Forms) were modernized, all of the printers were optimized, and all of the telephones for FSM as well as the pieces of equipment for the contractors in charge of the new meter-reading system were updated.

The Cloud Infrastructure sector, which is responsible for the management of Cloud services and resources, was created, thereby providing greater flexibility and agility in cloud adoption.

The institutional websites infrastructure was optimized, the ROSA (Red Hat Openshift in AWS) platform, which is an open-code containers platform for the integration of applications, was implemented, a new connection channel with Cloud environments (new high availability VPN) was defined, and several clean-up actions at costs and account management level were performed on the Amazon platform.

With regard to sustainability, we partnered with tech companies such as Atos, which provides personalized customer service in the Service Center (CDS), Data Processing Center (CPDO) and Integral Monitoring Center (CIM) help desks, and which has achieved the Green Supplier category (service provider with low carbon emissions) for its digital workplace services.

Additionally, AWS (Amazon Web services), for management and analysis purposes, continues providing us with the reports on carbon footprint reduction since we have adopted the strategy of having workloads available in its cloud.

TELECOMMUNICATIONS

In 2023, the Company's data network is strengthened and extended by renewing technology and equipment. This effort included the increase by 37 km of the optical fiber network, reaching a total of 2,837 km deployed on the entire concession area. New links to buildings, commercial offices and substations were implemented by means of optical fibers and state-of-the-art radio links.

One hundred state-of-the-art routers were replaced, which add up to the 10 backbone pieces of infrastructure equipment, forming a new MPLS (Multiprotocol Label Switching) network to improve network performance and efficiency, especially in data transmission, which allows for the virtualization of networks with IT (Information Technology) and OT (Operational Technology) categories, increased WAN connections (used for facilitating communication between devices located at considerable distance from each other), and the improvement of performance and security. Additionally, the telecommunications rooms were adapted for this deployment.

Twelve remote protection pieces of equipment were implemented in high-voltage lines. Due to the need for expansion of remote protection services, activities were carried out to validate new forms of communication through the MPLS network (SAR8 Nokia equipment network) that will impact future plans.

State-of-the-art MPLS equipment continued to be deployed for low-speed TDM (Time-Division Multiplexing) services used in traditional telephone networks (Nokia SAR8 and HC) for the replacement of equipment, such as the dial-up modems.

The Local Area Network (LAN) (system of interconnecting electronic devices within a limited geographic area) of the buildings was equipped with PoE switches to provide power to IP cameras/telephony; and new industrial software designed for SS was deployed.

Additionally, progress was made with the implementation of the new Wi-Fi 6 technology to optimize the wireless network performance and capacity, with it being already deployed in Tronador, Estomba, Austria, Tigre, San Justo and Rolón buildings.

At the same time, progress was made with the migration and expansion of the Contact Center platform, with the installation of new servers for migration to R10 (Release 10), which is an evolution of mobile telephone technology. Assistance was also provided in the implementation of interaction campaigns, such as With / Without Electric Power, email, Messenger Facebook campaigns, and new operations/procedures were introduced on WhatsApp.

In line with the Company's expansion, the Guzmán operational building is being modified, for which purpose 350 network ports were installed for the 240 workstations, and a Wi-Fi system with 7 access points was implemented.

With regard to electronic security, 24 IP cameras were incorporated, replacing the existing ones and adding new ones.

In order for mission critical workstations to be provided with reliable power, a 60 KVA uninterrupted power supply equipment (UPS) that provides power to the telecommunications rooms and strategic workstations, was installed.

The building's new data center was equipped with an equipment monitoring and intelligent power supply system, connected to the telecommunications rooms by optical fiber and UTP cable, which is a type of cable designed for data transmission in the form of electrical signals.

The plan for the Remote Control of Transformer Centers continued to be implemented with the addition of 202 new centers, thus totaling 3,343 Remotely-Controlled Centers in the entire MV Network. 129 connections were migrated to the optical fiber network, expanding the infrastructure even further.

Direct connectivity was provided to 2,620 new smart meters, comprising a total of 12,717 meters of different electricity rate segments. 184 MIDE meter concentrators were added, extending remote management to 88,594 meters.

As part of the migration process to smart meters, all the necessary infrastructure to put into operation new Ethernet meters was completed in 18 substations.

LEGAL AND REGULATORY AFFAIRS MANAGEMENT

OUR TEAM

The legal team is in charge of providing legal assistance to all the Company's areas as well as of managing all the administrative and judicial proceedings.

In 2023, the successful in-house management of the lawsuits filed against the Company made it possible to achieve both a 12% reduction in the provisions for lawsuits and a reduction in pretrial resolution of disputes, with the average time employed in dispute resolution standing at 34%.

TRAINING

In 2023, a specialization plan was implemented, with some of the team members having enrolled in master's degree programs in administrative law, as well as in the interdisciplinary master's degree program in energy, at the University of Buenos Aires.

MANAGEMENT TECHNOLOGIES AND PLATFORMS

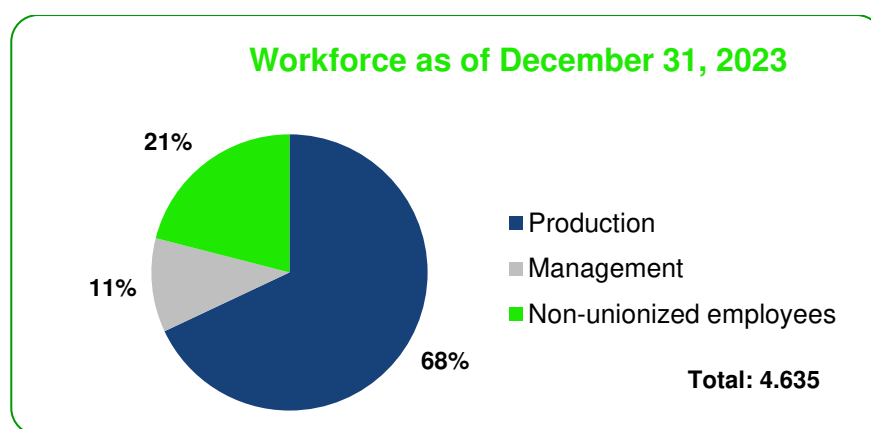
In 2023 the Legal HighQ implementation was configured as a platform for the design and management of contracts, allowing users to focus on the analysis and improve response times, thus providing the legal area with an agile and strategic role and the technical areas with greater autonomy.

Furthermore, a technological modernization was implemented in legal analytics by integrating AI into the management system of case law, with its use being currently extended to include the ENRE's different administrative resolutions.

HUMAN RESOURCES MANAGEMENT

OUR EMPLOYEES

edenor's human talent at the end of 2023 comprised 4,635 people. The following chart shows the breakdown thereof:



With regard to the hiring of employees, in 2023, jointly with Internal Communications, the recruitment, selection, and onboarding process continued to be optimized, working on different employer brand initiatives through the creation of attributes that represent the culture of our Company.

By means of different programs, 128 young technicians and 28 interns joined the Company, beginning their professional development path in **edenor**.

Furthermore, more than 16 positions were filled through the internal recruitment program, which promotes internal mobility within the organization to invest in the employees' development and their integrated perspective.

Moreover, more than 100 new employees began working in the organization's different areas, holding professional and operational positions.

The plan aimed at building relationships with universities and high schools that are key to our positioning as employer brand and at strengthening alliances that would allow us to invest in technical training and offer labor opportunities, continued to be implemented. In this regard, we conducted workshops on first employment, addressed to students in the final years of schools within our concession area, participated in in-person job fairs, and offered talks with experts not only to students and university graduates but also to the LinkedIn community, reaching more than 1,100 people.

LABOR RELATIONS

In 2023 a successful reconciliation of judicial and administrative files was carried out, which resulted in a considerable reduction of the number of active lawsuits.

Assistance was given to employees in managing specific issues of the retirement procedures that delayed the date of their retirement, thereby allowing them to finally gain access to the retirement benefit.

Furthermore, different activities inherent in employment relations were carried out with Sindicato de Luz y Fuerza (LyF) and Asociación del Personal Superior de Empresas de Energía (APSEE) unions in the framework of Collective Bargaining Agreements (CCTs) in effect, in connection with union negotiations, drafting and signing of memoranda of agreement, administrative claims, etc.

COLLECTIVE BARGAINING NEGOTIATIONS

In 2023, with the aim of maintaining and protecting workers purchasing power in line with the increases recorded in the inflation rate, different wage agreements were signed on February 14, 2023, April 11, 2023, September 7, 2023, November 27, 2023 and December 21, 2023.

At the date of issuance of this Annual Report, there is no certainty about future collective bargaining agreements.

CONTRACTOR MANAGEMENT

Within the contractor management area, control activities are carried on the labor-related documentation of all the suppliers, outsourced companies and/or contractors whose staff have been assigned to provide service to **edenor**.

In 2023, improvements were made to the Exaction platform, allowing for accuracy and integrity. The documentation requirements to be complied with by contractors were updated, new work policies were created, different audits were conducted, and semiannual meetings were held with contractors in order to provide them with further assistance in and advice on labor law issues, so as to enhance control and avoid claims for joint employer liability and/or reduce their consequences. In turn, these improvements resulted in greater compliance with the submission and presentation of documentation required from the contractors, reducing the negative impact of failing to comply with these obligations.

TRAINING

In 2023, the designs of the Operation Knowledge Management videos began to be updated, developing the TO BE a technician profiles. The different training courses were attended by 757 people from the Distribution and Transmission areas. 7,239 people have participated in the project since it was launched.

With regard to the YT (Young Technicians) programs, throughout 2023 training on Distribution and Transmission continued to be provided to young technicians joining the Company. 128 young technicians were trained under this program, which comprised a total of 15,018 hours of theoretical and practical training.

Jointly with the Operations division, the SSP (Senior Supervisors Program) was designed, which aims mainly at giving the supervisors the essential knowledge related to the topics of labor safety, operational systems management and leadership skills, as well as the theoretical and practical knowledge of the tasks under their supervision. This program is addressed to both new Supervisors and those promoted to Supervisors in the Distribution and Transmission areas. The program consists of 80 hours of training and is divided into two parts, a first one under the *e-learning* methodology and a second with on-the-job training.

Two programs were given to the Distribution area and one to the Transmission area, having trained a total of 70 Supervisors and delivered a total of 5,600 hours of training.

With regard to the Customer Service Knowledge Management (GC SAC) program, in 2023 the learning contents of the module on digital media, edenordigital, WhatsApp and agent view were updated. Additionally, the e-learning contents relating to inspection points in the meter-reading process of the reading module were also updated. Moreover three e-learning subjects were designed and included in the module on New Electricity Supplies. A total of 841 people were trained, which implied 308 hours of training. Furthermore, the webinar on Customer Service in Commercial Offices Protocol was recycled, with a total of 111 people having been trained and a total of 222 hours of training.

In 2023, training activities in general, addressed to our own personnel, including the training given to new technicians and engineers, comprised more than 100,000 hours of training.

DEVELOPMENT

With regard to promotions, in 2023 development-related interviews continued to be conducted promoting the filling of positions that imply a more complex role and with greater responsibility than the positions held by prospective candidates, with internal candidates. The objective is to generate opportunities for employee development based on merit and professional excellence, with the aim of achieving organizational objectives through motivation and job satisfaction. A total of 77 employees were promoted.

The ninth edition of the “Leaders Program” was carried out, with the aim of strengthening the attitudes and skills expected from the role, in addition to providing tools for addressing the new challenges. The program was carried out jointly with the consulting firms Modo Beta and Let Me Know, reaching more than 390 leaders of the organization and 50 analysts.



Training and development sessions were organized, combining virtual and in-person modalities. Different topics were explored, such as *Communication, Talent Management, Neurodiversity, Leaders 4.0, Management of emotions, Simplicity, Positive dialogue, The leading role, Presentations, Teamwork and Autonomy, and Foresight.*

The contents were delivered by means of practical exercises utilizing playful and experiential learning approaches, surpassing 7,800 hours of training in total.

As for the “Performance Management Process”, with a strategic focus and with the aim of optimizing synergy and establishing a more direct relationship among the Company’s results, the individual goals and the behavioral aspect, in 2023 a new assessment model, based on a single qualitative result, was implemented. The new assessment model defines a maximum of 7 objectives, whose minimum weight should be of 10%, which improves the relevance and quality of the objectives defined for the assessment. Additionally, BOTs (RPA) were implemented, which simplify not only the team’s manual and administrative tasks, controlling status and sending remainders via Microsoft Teams, but also the preparation of the final reports and deliverables by the areas involved.

Furthermore, a Development Program, aimed at identifying the strengths and opportunities for improvement of our leaders, mainly managers and assistant managers, was carried out jointly with the consulting firm Flint Management. At the end of the program individual feedback was provided to each participant and his/her direct chief together with individual action plans. More than 60 leaders from different areas of the Company participated in this program.

Throughout the year, different development initiatives aimed at strengthening our employees’ motivation and commitment were developed:

- We Recognize Academic Achievements Program, whereby we recognized and rewarded 15 employees who had earned their graduate, undergraduate or continuing education degrees. They received a bonus, were recognized in our internal networks and participated in interdisciplinary professional sharing experience in-person meetings.
- We Refer Program: whereby employees may refer potential candidates for operational positions, and are rewarded for doing so if the referred candidate stays in the Company for more than 3 months. More than 500 applications were received.

Finally, in November, the “Voices that Inspire” event took place, in which 7 employees shared with the staff their personal life stories that helped them developed as persons and professionals, transmitting knowledge through inspiring experiences.



HUMAN RESOURCES MANAGEMENT TECHNOLOGIES AND PLATFORMS

In 2023, ten Bots were configured with the aim of automating operational tasks, allowing users to focus on the analysis and verification of the information received; thus providing Human Resources with an agile and strategic role. The Bots were distributed in the following areas:

- 5 in Talent Management
- 3 in Human Resources Administration
- 2 in Payroll Administration.

Additionally, a technological modernization was implemented for the time management software “Smartime” by means of a cloud and responsive version, making its management/use easier for the Company’s internal customers.

Finally, new functionalities continued to be improved and incorporated into the “integrated” human resources management platform, launched in 2017.

OCCUPATIONAL HEALTH

With regard to occupational health, the actions focused on health prevention and safety measures, as well as on the early detection of non-occupational illnesses, in line with the measures implemented in previous years, giving continuity to those objectives. A fundamental tool for this purpose were the medical health examinations, such as the periodical examinations and those performed on the staff exposed to pollutants, complying with the proposed objectives.

The series of talks and training sessions on topics such as first aid, CPR instructions and use of Automated External Defibrillators (AEDs) continued to be given. Information and articles of interest on the prevention of seasonal illnesses and health promotion were published on and disseminated through the digital channels and the screens located in the different buildings.

As in previous years, the influenza vaccine campaign addressed to high-risk population groups, at the Company’s cost, was launched.

From the technology viewpoint, activities continued to be carried out in connection with the management of Digital Medical Records and the use of reports to obtain indicators.



INTERNAL COMMUNICATIONS AND WORK ENVIRONMENT

A goal set for 2023 was to reinforce the concepts of Efficiency, Proximity, Sustainability, Employee Experience, Pride and Sense of Belonging.

To motivate and recognize Company members was also another goal set for the year, contributing to creating a pleasant work environment that will result in the improvement of **edenor's** commitment, productivity and competitiveness.

In this regard, and in line with the pursuit of efficiency, the different audiences were segmented according to the interests and priorities of each one of them. Thus was born our Ecosystem of Channels, which was presented to the organization with a detailed description of what each channel is to be used for.



“We Connect”, which consists of a communication process based on the leaders’ influence to ensure that key messages reach every member of the different teams, was launched.

2023 was a year in which our Employer Brand was reviewed and given a new definition, thus #Orgulloedenor emerged. Through a series of clinics and focus groups, the brand attributes were surveyed and defined, and four archetypes that identify each employee according to seniority, age, position, profile and preferences were considered. A first-person narration video of the protagonists was made, which represents the diversity of voices of **edenor** and the same culture that brings them together, distinguishes them and makes them all very proud. The video ended with the definition of #orgulloedenor, the concept on which work environment generation and internal values transmission initiatives and campaigns will be based.

SAFEGUARDING OF ASSETS

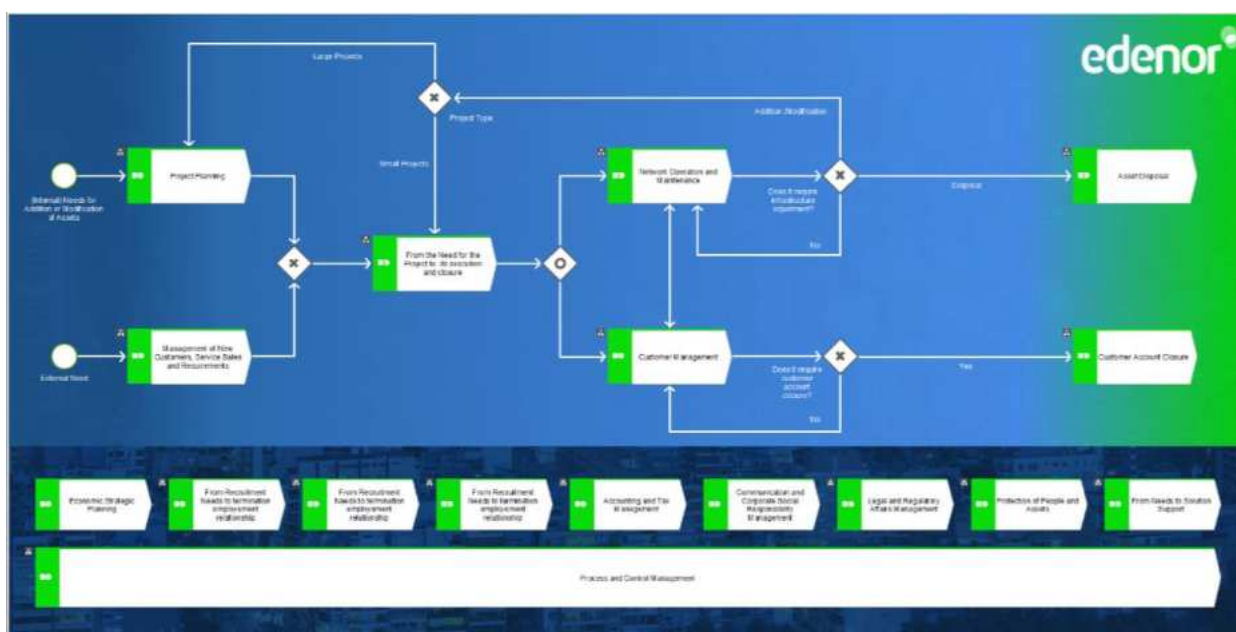
In 2023, the Security Operational Center (COS) continued to increase its operational capacity and action protocols through the carrying out of different monitoring activities and procedures that allow for the optimization of the activity.

PROCESSES, RISKS AND INTERNAL CONTROL

PROCESSES

In 2023, as part of the actions aimed at strengthening the Process-based Management model, the Risk Committee was set up.

The Committee, which is comprised of two directors, the Senior Management, the Process Department and the Compliance Department, approved the Company's updated Operational and Strategic Risk Matrix and published the Company's integral macro process. In this framework, more than 240 procedures were documented, increasing the total number thereof to 350. This substantial effort contributed significantly to the consolidation of the vision by process, providing a clearer understanding and identification of each area's activities in and contributions to **edenor's** macro process.



By combining the efforts of the process, risk, internal control and business areas, it was possible to strengthen the Company's internal control system. Working in close collaboration resulted in both the promotion of a solid methodology, based on the identification of processes and its related risks, and the adoption of a systematic methodology to define controls. The latter initiative facilitates uniformity of criteria at corporate level. Additionally, more than 200 controls were related to previously documented processes, consolidating the effectiveness of the internal control system even further.

Furthermore, as a result of the external recertification audit of our Integrated Management System (IMS), the certifying entity highlighted as a strength the organization's definition, implementation, control and continuous improvement of its processes in terms of the marked approach to its internal Clients.

COMPLIANCE

With regard to the strengthening of our corporate culture of compliance and integrity, the Company, through the Ethics and Corporate Governance Committee, made the decision to provide training to the Company's leadership team, including directors, managers and assistant managers. The topics addressed included the Law on Criminal Liability of Legal Entities, the Integrity Program, risk management, the Code of Ethics, the Ethics Hotline, and the structure of the Ethics and Corporate Governance Committee, as well as Corporate Governance-related aspects.

The participation of more than 100 people and the event's opening by the Chief Executive Officer demonstrated the Senior Management's commitment to and involvement in these issues.

Additionally, continuing with the work began last year on the Integrity Program, and in the interests of continuous improvement, by the end of the year the Company, with the approval of the Ethics and Corporate Governance Committee, carried out an assessment of the program. This assessment, which was carried out jointly with an experienced consulting firm, identified areas for improvement that will be incorporated into a plan to be implemented as from 2024.

It is worth mentioning that the Compliance area reports regularly to the Audit Committee, as the direct representative of the Board of Directors, on progress made with the above-mentioned issues, thereby maintaining constant communication.

Furthermore, in the framework of current regulations, the best corporate practices and the Integrity Program, the Company makes available to the employees, suppliers, customers, contractors and other stakeholders the **edenor** Ethics Hotline, a channel that meets high standards of confidentiality and integrity to report violations to the Company's Code of Ethics and Corporate Governance.



The reports, which may be anonymous, are received by a third party (external supplier) and managed and investigated by the Internal Audit Division in an objective and independent manner, in accordance with the Report Management Protocol, standardizing the methodology for their treatment and providing an integral and systemic view of the process. By means of the Reporting of violations to the Code of Ethics and Corporate Governance Policy and the above-mentioned Protocol, the Company promotes the reporting of actual or potential violations to the Code of Ethics and ensures **edenor**'s commitment to both maintaining

the identity of whistleblowers and those whom the reports concern confidential, and observing the principle of no retaliation. In line with continuous improvement, both documents were updated in 2023 with the prior approval of the Audit Committee.

On an annual basis, the Internal Audit Division submits for the consideration of the Audit Committee the Company's Ethics Hotline management program, together with other elements of the Internal Audit Annual Plan. Furthermore, at least on a quarterly basis, it reports to the Committee for its supervision on all the cases received, analysis performed and resolutions adopted. With the same purpose, the Internal Audit Division regularly provides the Ethics and Corporate Governance Committee with information about the functioning of the Ethics Hotline.

It is worth pointing out that the reporting channels are available on <https://lineaetica.edenor.com>, and that in 2023 the Company conducted a mass communication campaign aimed not only at ensuring that the employees, suppliers and customers are familiar with the Ethics Hotline, but also at raising the entire value chain's awareness of the Ethics Hotline's importance and usefulness.

RISK MANAGEMENT

edenor's Risk Management Model is an integral part of the organizations' culture and activities, and is present at all levels and in all the processes and projects of the Company. It is integrated with the internal control and management systems to achieve organizational efficiency and effectiveness and rational decision-making. It is aligned with the best practices in the field (ISO 31000:2018, COSO 2013 and COSO-ERM 2017).

Although the Company's Risk Management Model is implemented by the Senior Management, with the assistance of the Risk Management Department, it is important to point out that risk management is the responsibility of the Board of Directors, the Senior Management and of each and every employee, regardless of the duties of their positions.

The Company regards the risk management process as an iterative management tool for:

- having better information and making decisions in a timely and strategic way;
- recognizing threats and taking the necessary measures before problems occur;
- identifying the opportunities that arise and taking advantage of them to meet the objectives;
- achieving all the Company staff's strong commitment to risk management.

The identified risks are analyzed and assessed according to the likelihood of risk occurring and impact in order to determine risk severity/criticality. Additionally, control activities in place are identified and supplementary mitigating actions as well as those responsible for them are determined.

The Risk Management Model is based on an iterative approach. Therefore, the Company constantly monitors the internal and external contexts with the aim of verifying that the assessment of the identified risks and the established mitigating actions remain applicable. In turn, it monitors if new events that could turn into emerging risks have emerged.

Additionally, the Risk Management Model considers at the strategic level the events (opportunities) that may help achieve the objectives. These opportunities are assessed by the Board of Directors and the Senior Management in order to determine their feasibility and potential positive impact on the Company's business, as well as the framing thereof within the Concession Agreement and the regulations in effect.

Furthermore, the Company has set up a Risk Committee, since 2022, that is comprised of the chief executive officer, the operational directors and the compliance officer. The Committee's main responsibilities include: promoting a risk management culture, ensuring the development, implementation and appropriate functioning of the Risk Management Model, and participating actively in each of the stages of the process.

In that regard, the Risk Management Department presents, at least on a quarterly basis, its management reports to the Risk Committee, and, in such meetings, severity/criticality levels are updated or new risks to be dealt with, if appropriate, are identified. Additionally, the Department presents, at least on an annual basis, a report to the Audit Committee, which is responsible for overseeing the application of the Company's information policies on risk management. That Committee is comprised of experienced and qualified members to audit and assess the risks faced by the Company, the internal controls and the corporate governance processes to competently direct the Company towards its objectives.

Finally, on the basis of continuous improvement and by virtue of the assessment of the Integrity Program, a review of the Risk Management Model was conducted, focusing on the strategic risks of the Ethics and Compliance pillar and the operational risks related to fraud, corruption and irregular conduct. That assessment, carried out with the assistance of an experienced consulting firm, identified some opportunities for improvement that will be implemented in 2024.

INTERNAL CONTROL SYSTEM

edenor's Internal Control System is a fundamental pillar to ensure operation integrity, transparency, reliability and efficiency. For such purpose, it adopted as control frameworks the criteria established in both the *"Internal Control – Integrated Framework"* (COSO 2013) document, issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), and the *"Control Objectives for Information and Related Technology"* (COBIT 2019) document, issued by the Information Systems Audit and Control Association (ISACA). Its approach is based on five essential elements: control environment, risk assessment, control activities, information and communication, and monitoring.

Our Internal Control System not only follows the criteria of COSO 2013 and COBIT 2019 but also integrates effectively with our Integrated Management System (IMS). This integrated approach allows for the consolidation and optimization of the quality, environment, occupational health and safety, and social responsibility-related processes, among other crucial aspects.

edenor has a continuous identification, documentation, and risk and control testing process in place, which allows us to assess the effectiveness of the internal control system over economic and financial reporting, issuing on an annual basis the related certification required by the SEC.

As of December 31, 2023, the Senior Management has assessed the effectiveness of the internal control system, using the criteria set forth in the conceptual frameworks defined by the COSO 2013 and the COBIT 2019, and concluded that an effective internal control on the issuance of the financial statements has been maintained.

ANNUAL REPORT,
FINANCIAL STATEMENTS
AND INFORMATIVE SUMMARY

edenor



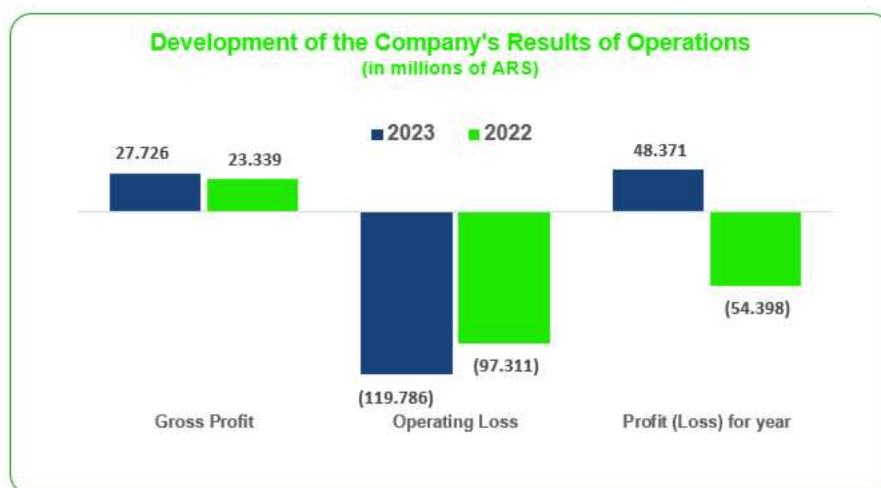
06

FISCAL YEAR RESULTS



ANALYSIS OF ECONOMIC RESULTS

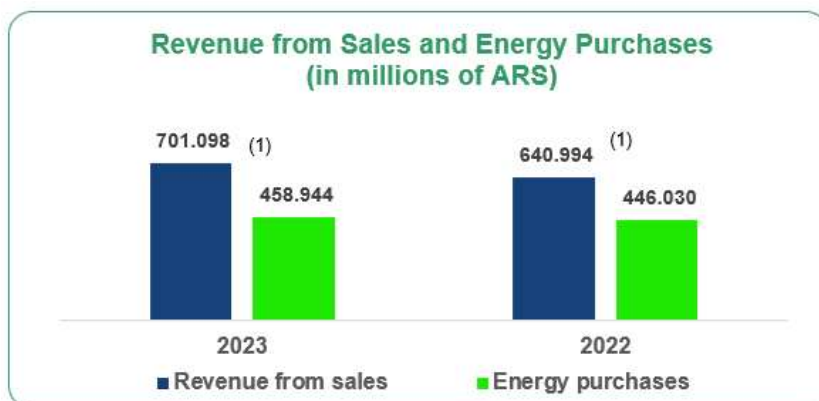
In fiscal year 2023, the Company posted a profit of ARS 48,371 million as compared to the ARS 54,398 million loss recorded in fiscal year 2022. We disclose below the development of the Company's results:



The operating loss for fiscal year 2023 amounts to ARS 119,786 million as compared to the ARS 97,311 million operating loss recorded in the previous fiscal year. This is due mainly to the long overdue adjustment of both the electricity rates and the Company's distribution added value during that year, and the constant increase in operating costs, necessary to maintain the level of the service. The gross margin in 2023 and 2022, including transmission and distribution expenses, amounted to 4% in each of them.

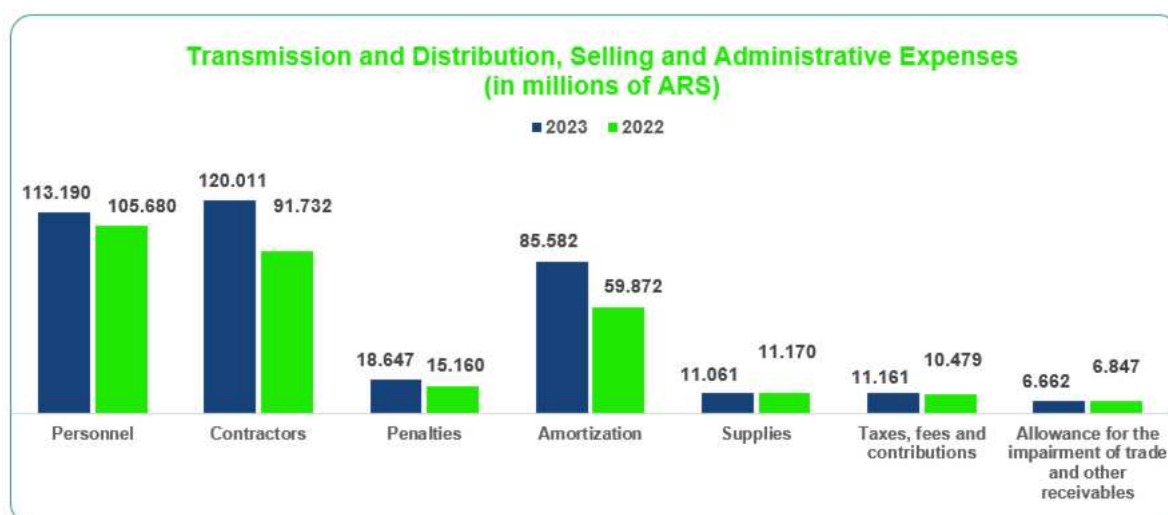
The result for fiscal year 2023 shows a decrease of 189% of the loss compared to the previous fiscal year, due mainly to the impact of the gain on exposure to inflation of the Company's monetary liabilities, the recognition of the credits granted in the framework of the Agreement on the Regularization of Payment Obligations entered into on December 29, 2022 by the Company, the Federal Government, the ENRE and CAMMESA, and the lower impact on the income tax expense due to the fact that in fiscal year 2021 the Company recorded the deferred tax liability adjustment of the fixed assets account, when the rate to determine the deferred tax liability was taken from an average rate of between 25% and 27% to one of 35% due to the amendment to income tax rates.

With regard to revenue from sales and electricity purchases, in 2023 several resolutions were issued by the SE and the ENRE in connection with the Company's electricity rate schedules and the seasonal reference prices (Stabilized Price of Energy and Power Reference Price). The issuance of those resolutions did not represent a significant improvement in the Company's revenues from the CPD, they only implied a transfer of prices to and/or the elimination of subsidies on the amounts to be billed to Users. Furthermore, **edenor's** demand for electricity in 2023 amounted to 27,676 GWh, which represents a 2% increase as compared to that of 2022. The TAM of total losses for fiscal year 2023 decreased to 14.9%, as compared to the 15.9% recorded in the previous year.



(1) Includes rights of use of poles for ARS 2,934 million and ARS 3,472 million for fiscal years 2023 and 2022, respectively, and connection and reconnection charges for ARS 418 million and ARS 378 million, respectively.

With regard to operating costs, they recorded an increase of approximately 22% in constant values as compared to fiscal year 2022, due mainly to the increase recorded in contractors and staff salaries.



Furthermore, Other operating income and expense in 2023 amounted to ARS 4,384 million (gain), as compared to the gain recorded in 2022 for ARS 8,682 million. This variation is due mainly to the recording of a recovery in the allowance for doubtful accounts -as a result of the credit recognized in section 2 a) of the Memorandum of Agreement on the Regularization of Payment Obligations.

In 2023, net finance costs amounted to ARS 350,354 million, compared to the ARS 277,584 million recorded in 2022. This 26% increase in net finance cost is mainly related to the increase in commercial interest of the debt held by **edenor** with CAMMESA as a consequence of the long overdue adjustment of electricity rates and the financial difficulties meeting operating costs.

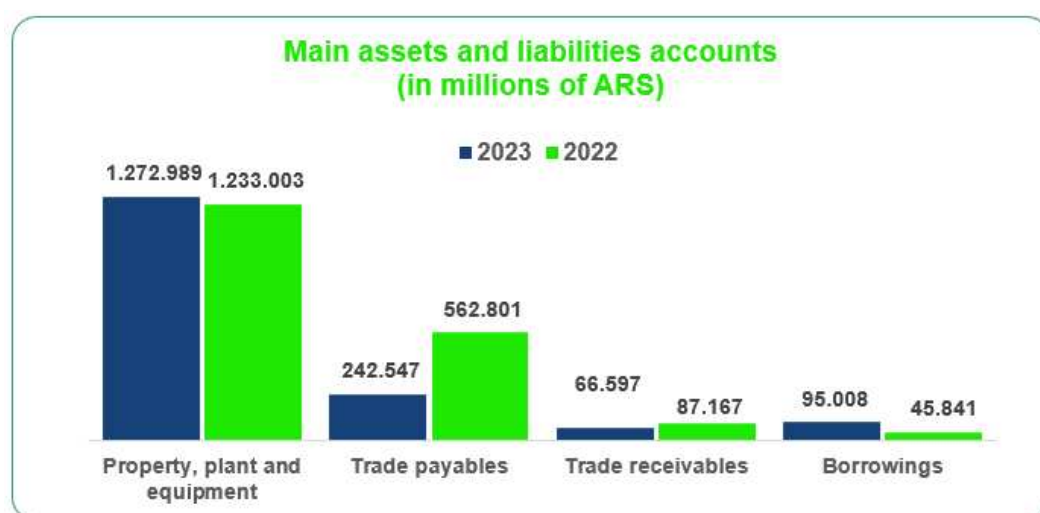
Finance income (costs)	2023	2022
Finance income	(14.182)	7.870
Finance costs	(336.172)	(285.454)
Net finance costs	(350.354)	(277.584)

ANALYSIS OF THE FINANCIAL AND CASH POSITION

FINANCIAL POSITION

	(in millions of AR\$)			
	At December 31,		Variation	
	2023	2022	\$	%
ASSETS				
NON-CURRENT ASSETS	1.276.589	1.235.280	41.309	3%
CURRENT ASSETS	232.215	259.902	(27.687)	(11%)
TOTAL ASSETS	1.508.804	1.495.182	13.622	1%
LIABILITIES				
NON-CURRENT LIABILITIES	714.268	484.917	229.351	47%
CURRENT LIABILITIES	355.725	618.926	(263.201)	(43%)
TOTAL LIABILITIES	1.069.993	1.103.843	(33.850)	(3%)
EQUITY	438.811	391.339	47.472	12%
TOTAL EQUITY AND LIABILITIES	1.508.804	1.495.182	13.622	1%

The variations recorded in the main assets and liabilities accounts as of December 31, 2023, as compared to the previous year, were as follow:



- **Property, plant and equipment:** The account shows a 3% increase, net of depreciation expenses and in constant values, due mainly to the execution of investment projects with the aim of maintaining the provision of the public service, object of the concession, under reliable conditions.
- **Trade payables:** its decrease is due to the effects of the Memorandum Agreement on the regularization of payment obligations entered into with CAMMESA.
- **Trade receivables:** its decrease is due to both the favorable development of the Company's delinquent payment indexes and the decrease in days sales outstanding, as compared to 2022.
- **Borrowings:** its increase is mainly due to a new issue of Corporate Notes maturing in 2024, in addition to the devaluation of the Argentine peso in December 2023.

CASH FLOWS

In 2023, the level of cash and cash equivalents increased as compared to fiscal year 2022. Cash flows provided by operating activities amounted to ARS 71,472 million, which was used for the financing of the investment plan for ARS 119,781 million, and for the settlement of net financial liabilities for ARS 2,593 million.

	[in millions of ARS]			
	At December 31,		Variation	
	2023	2022	\$	%
Net cash flows provided by operating activities	71.472	110.321	(38.849)	(35%)
Net cash flows used in investing activities	(79.061)	(116.343)	37.282	(32%)
Net cash flows provided by (used in) financing activities	7.338	(14.830)	22.168	(149%)
Net decrease in cash and cash equivalents	(251)	(20.852)	20.601	
Cash and cash equivalents at beginning of year	5.076	19.242	(14.166)	
Financial results of cash and cash equivalents	4.510	6.767	(2.257)	
Loss on exposure to inflation cash and cash equivalents	(207)	(81)	(126)	
Net decrease in cash and cash equivalents	(251)	(20.852)	20.601	
Cash and cash equivalents at end of year	9.128	5.076	4.052	

COMPARISON OF VALUES IN NOMINAL AND CONSTANT CURRENCY

The table below details the comparative values of the statement of income, both in nominal and constant currency:

	(in millions of ARS)			
	2023		2022	
	Nominal currency	Constant currency	Nominal currency	Constant currency
Revenue	373.253	701.098	152.641	640.994
Electric power purchases	(240.640)	(458.944)	(107.922)	(446.030)
Subtotal	132.613	242.154	44.719	194.964
Transmission and distribution expenses	(93.702)	(214.428)	(32.455)	(171.625)
Gross profit	38.911	27.726	12.264	23.339
Operating expenses	(71.875)	(147.512)	(25.055)	(120.650)
Operating loss	(32.964)	(119.786)	(12.791)	(97.311)
Memorandum of Agreement Regularization of F	108.723	197.731	18.136	56.479
Net finance costs	(207.261)	(350.354)	(69.017)	(277.584)
Gain on exposure to inflation (RECPAM)	-	454.589	-	310.205
(Loss) Profit before taxes	(131.502)	182.180	(63.672)	(8.211)
Income tax	(83.727)	(133.809)	543	(46.187)
Comprehensive (loss) profit for the year	(215.229)	48.371	(63.129)	(54.398)
Gross margin		35%		30%
Gross margin (including transmission and distribution expenses)		4%		4%

MAIN FINANCIAL RATIOS

	2023	2022
Current liquidity	0,65	0,42
Current assets / Current liabilities		
Immediate liquidity	0,54	0,39
Cash and banks plus receivables / Current liabilities		
Solvency	0,41	0,35
Equity / Total liabilities		
Asset immobilization	0,85	0,83
Non-current assets / Total assets		
Equity ratio	0,29	0,26
Equity / Total assets		
Profitability before taxes		
Profit (Loss) before taxes / Equity excluding profit (loss) for the year	0,47	(0,02)



07

SUSTAINABILITY



SUSTAINABILITY

OUR COMMITMENT TO SUSTAINABLE DEVELOPMENT

edenor's mission is "To deliver a socially responsible electricity distribution service, leading the energy transition that contributes to improving people's quality of life, the development of business and the community, as well as that of our employees and shareholders". The Company plays a major role in the provision of an essential service in the framework of a new energy paradigm and in the fight against climate change, seeking to lead that transition by making every effort to have a smart grid in place, promote energy efficiency and electricity access programs, and help develop the electromobility industry in the country.



MATERIAL SUSTAINABILITY ISSUES

As signatories to the United Nations Global Compact for 9 years, our sustainable management guides our organizational performance in addressing the Company's triple impact: economic, social and environmental, which include 15 material sustainability issues that comprise **edenor's** new 2023 materiality matrix:

Corporate Governance:

- Profitability and economic performance
- Corporate Governance and Business Ethics
- Services, Quality and Investment
- Communication and multi-stakeholder dialogue

Social Management:

- Employability and Leadership
- Career Plan, Education and Training
- Diversity, Equity and Inclusion
- Human Rights
- Occupational health and safety
- Sustainable Communities and Energy
- Electricity access

Environmental Management:

- Operational Efficiency
- Energy Efficiency and Climate Change
- Waste Management and Responsible Use of Resources
- Environmental Management

EDENOR AND THE SDG

The 2030 Agenda for sustainable development provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 Sustainable Development Goals (SDG) and an urgent call for action addressed to all countries and society. In entering the decade of action, the 5Ps of the SDG are considered: People, Planet, Prosperity, Peace and Pacts (partnerships).

It is of the utmost importance to our Company to manage through its 15 material issues its contributions to the following Sustainable Development Goals (SDG), in which, as shown below, our new priority SGD aligned with the new 2023 materiality matrix were established:

SUSTAINABLE EDENOR	MANAGEMENT SOCIAL	EMPLOYABILITY AND LEADERSHIP			Goals 5,5; 8,5
		CAREER PLAN, EDUCATION AND TRAINING			Goals 4,3; 4,4
		DIVERSITY, EQUITY AND INCLUSION			Goals 4,3; 4,4; 4,5; 4b; 5,5; 10,2
		SUSTAINABLE COMMUNITIES AND ENERGY			Goals 7,b; 11,1
		INCLUSION AND ENERGY			Goals 7,1; 7,b; 10,2
		OCCUPATIONAL HEALTH AND SAFETY			Goals 8,8
		HUMAN RIGHTS			Goals 5,5; 10,2
	MANAGEMENT ENVIRONMENTAL	ENVIRONMENTAL MANAGEMENT			Goals 13,1
		WASTE MANAGEMENT AND RESPONSIBLE USE OF RESOURCES			Goals 12,2; 12,4; 12,5
		OPERATING EFFICIENCY			Goals 13,1
		ENERGY EFFICIENCY AND CLIMATE CHANGE			Goals 7,1; 7,b; 13,1
	GOVERNMENT CORPORATE	COMMUNICATION AND DIALOGUE			Goals 17,16; 17,19
		SERVICES, QUALITY AND INVESTMENT			Goals 10,2; 17,17
		CORPORATE GOVERNANCE AND ETHICS IN BUSINESS			Goals 16,5; 16,6
		PROFITABILITY AND ECONOMIC GROWTH			Goals 8,2; 8,4

SUSTAINABILITY REPORT

In 2023, the ninth Sustainability Report, relating to 2022 was issued, both in Spanish and English, which was subject to the external review of Price Waterhouse Co. (PwC Argentina), and can be found on **edenor's** website.

The report was prepared based on our commitment to both sustainable development and transparency in management, following the international guidelines of the Global Reporting Initiative (GRI) and the standards of the Sustainability Accounting Standards Board (SASB), supplementing it with progress made toward meeting the 10 Principles of the United Nations Global Compact and the Sustainable Development Goals (SDG) to whose concepts and fundamentals **edenor** adheres.

ELECTRICITY ACCESS AND RESPONSIBLE CONSUMPTION

Since 2017, through the Electricity Access and Smart Consumption Program, we have sought not only that more households in vulnerable neighborhoods access electricity, but also that they be provided with education about its efficient use.

To this end, investments were made in projects aimed at expanding the community's access to the electricity grid and the smart and efficient consumption programs, with emphasis on low-income sectors, including those users who meet the requirements to access the social electricity rate. As examples, we can mention the following:

- 1) Infrastructure development for the Users of Electricity Integrated Meters ("MIDE"): installation and development of infrastructure related to smart meters, so as to allow new and already existing users to register as MIDE users. The Integrated Energy Meter was created by **edenor** as another possibility for social inclusion. Through the MIDE people have a new way of consuming, saving and paying for electricity. With no installation cost, it is safe, easy to use and tailored to each family.
- 2) In those cases in which, due to the layout of the neighborhood, shantytown or community, it is not possible to include them in the MIDEs Project, adjustments are made to the network and the infrastructure to allow for the installation of meters at the entrance of vulnerable neighborhoods in order to provide a safe, reliable and affordable service.

The selected projects comprise communities and customers within **edenor's** concession area that have difficulty accessing electricity, as well as vulnerable neighborhoods and sectors that met and/or meet the requirements to access the social electricity rate (the "Social Electricity Rate").

EDUCATION

With regard to education in the community, the following programs continued to be implemented:

- Scholarship and Mentoring Programs: they were developed in both technical schools and universities. 62% of those who participated in the programs were men and 38% women. One of the goals of 2023 was to increase women participation. Efforts will continue to be made to achieve greater diversity and inclusion in program participation. For such purpose the "Women with Energy" initiative is included with the aim of encouraging women to pursue technical studies and STEM (Science, Technology, Engineering and Mathematics) majors.

- edenorchicos: it is a space aimed at the youngest students of the elementary schools located in our concession area, which with playful and educational content explores the topics of electricity and safe and efficient energy use. Worthy of mention is the workshop “The Enigma of Electricity”, focused on teaching children how electricity works, its smart and safe use, both in their homes and public spaces.
- Electricity Access: training projects aimed at promoting electricity access and responsible consumption continued to be carried out jointly with the group of neighbors, called neighborhood developers, who voluntarily cooperate with the projects of ProVivienda Social Foundation, totaling 3,098 training activities.

SAFETY

INDUSTRIAL SAFETY

In 2023, the workgroups we had formed with the Occupational Risk Superintendence of Argentina (SRT), continued to write, publish and promote factsheets for the electricity sector, such as the factsheet on work in underground chambers and work at height, based on the Company's regulations and procedures.

With regard to the occupational health and safety management programs, in the month of October 2023 we satisfactorily passed, with no “Nonconformities”, the ISO 45001:2018 standard external recertification audit conducted by the IRAM, reaffirming the Company's commitment to occupational risk prevention.

The strength of the occupational health and safety management became evident during the Operational Emergency Plan (OEP) developed in the last weeks of the year, in which the operational commitment to accident prevention was reflected in the absence of severe accidents (fall from height and electrical injuries).

The Company promoted the setting up of an occupational safety commission in ADEERA, which was headed by **edenor**.

To achieve the goals set, several activities aimed at promoting accident prevention were carried out. Work accidents decreased by 6.2%, unlike third-party assaults which tripled as compared to the previous year, impacting accident rates. Activities began to be carried out in the Safeguarding of Assets area aimed at analyzing and taking actions to protect the teams that work on the streets against third-party violence.

The frequency and severity rates of accidents over the last few years are as follow:

Accidents	2019	2020	2021	2022	2023
Frequency rate	21.52%	12.90%	12.10%	11.57%	11.94%
Severity rate	0.76%	0.58%	0.73%	0.52%	0.43%

PUBLIC SAFETY

In 2023, the annual audit conducted by the IRAM on the Public Safety System was successfully passed, thus maintaining the related certification.

With regard to third party accidents, 32% of them occurred in third-party facilities, such as inside houses or street lighting columns. In accordance with the Regulatory Authority's requirements, the accidents occurred in these facilities, even though they are not under the responsibility of **edenor**, must be recorded and reported.

According to the analysis of the accidents recorded in 2023, 66% of them are the result of vandalism and third party negligence.

Furthermore, we continued to hold periodic meetings with contractors to discuss public safety-related issues. At such meetings, the results of the inspections performed, the goals achieved, the analysis of deviations found, and the street accidents suffered by their staff are presented to the contractors, who are also provided with guidelines for the training to be given to their workers.

At the same time, information about public safety issues in general and recommendations in the event of weather alerts continued to be provided, using for such purpose the Company's website and the social networks.

Finally, onboarding sessions addressed to the staff of other service providers were conducted, putting emphasis on the precautions that should be taken when working near **edenor's** facilities.

QUALITY ASSURANCE AND MANAGEMENT

As a core pillar of our Integrated Management System (IMS), all the processes were implemented certified under the ISO 9001:2015 Quality Management Systems international standard. This implementation began in 1999, initially covering the meter-reading, billing, collection, procurement and logistics processes, and, as from 2005, was extended to all the Company's processes.

In October 2023, **edenor** successfully passed the external recertification audit of its IMS, which includes ISO 9001:2015 Quality Management, ISO 14001:2015 Environmental Management and ISO 45001:2018 Workplace Health and Safety standards, thus maintaining ISO certification for all the Company's processes.

The certifying entity IRAM recognized several strengths in our management activities:



Additionally, in order to ensure compliance with the IMS Policy (P-57), goals were set based on the SMART methodology. These goals promoted continuous improvement in the processes, with a special focus on quality, environment protection and the workers' safety and health.

In the 2023 period, 18 internal audits of the IMS were conducted to verify key and support processes, ensuring their alignment with the requirements of the certified ISO standards and making sure that the Company's processes were under control.

At the same time, we actively participated in the Argentine Standardization and Certification Institute (IRAM); the Argentine Society for Continuous Improvement (SAMECO), in Quality, Continuous Improvement and Environment-related sharing experience commissions; the Ibero-American Foundation for Quality Management (FUNDIBEQ), the National Quality Award (PNC) and the Argentine Professional Institute for Quality and Excellence (IPACE).

COMMUNICATION ON PROGRESS (COP) - GLOBAL COMPACT

In accordance with the policy of transparency in our operations, the Company submitted its "Communication on Progress" to the United Nations Global Compact, reporting -through a single document (Sustainability Report)- progress made in each of the 10 principles promoted by this initiative. These principles cover topics such as environment, human rights, labor regulations, and anti-corruption. The report gives an account of the challenges and goals assumed by the Company and the actions taken in relation thereto.

ENVIRONMENTAL MANAGEMENT

edenor is ISO 14001:2015 certified since 1999.

ENVIRONMENTAL AUTHORIZATION

In 2023, **edenor** obtained the Environmental Impact Statement (EIS) granted by the Ministry of Environment of the Province of Buenos Aires, for the following work projects:

- Linking power line – Aeroclub Substation – Pantanosa Substation.
- Linking power line -: Malaver Interconnection point (IP) - Malaver Substation.
- Linking power line - Tesei Substation – Castelar Substation.
- Linking power line - Gral. Rodríguez Substation – J.C. Paz Substation.
- Transclor delivery point and linking power line
- Expansion Zappalorto Substation.

And the Environmental Clearance Certificate (ECC) granted by the Environment Protection Agency of the City of Buenos Aires for the following work:

- Linking power line - Aguas Substation – Nuevo Puerto Substation.

Additionally, with the main purpose of contributing to the quality of life of its customers, the Special Authorization Certificates were obtained for each of the Company's warehouses, ensuring proper management in the handling and final disposal of hazardous waste. These certificates were granted by the Ministry of Environment of the Province of Buenos Aires and the National Environment and Sustainable Development Ministry.

MONITORING PROGRAM

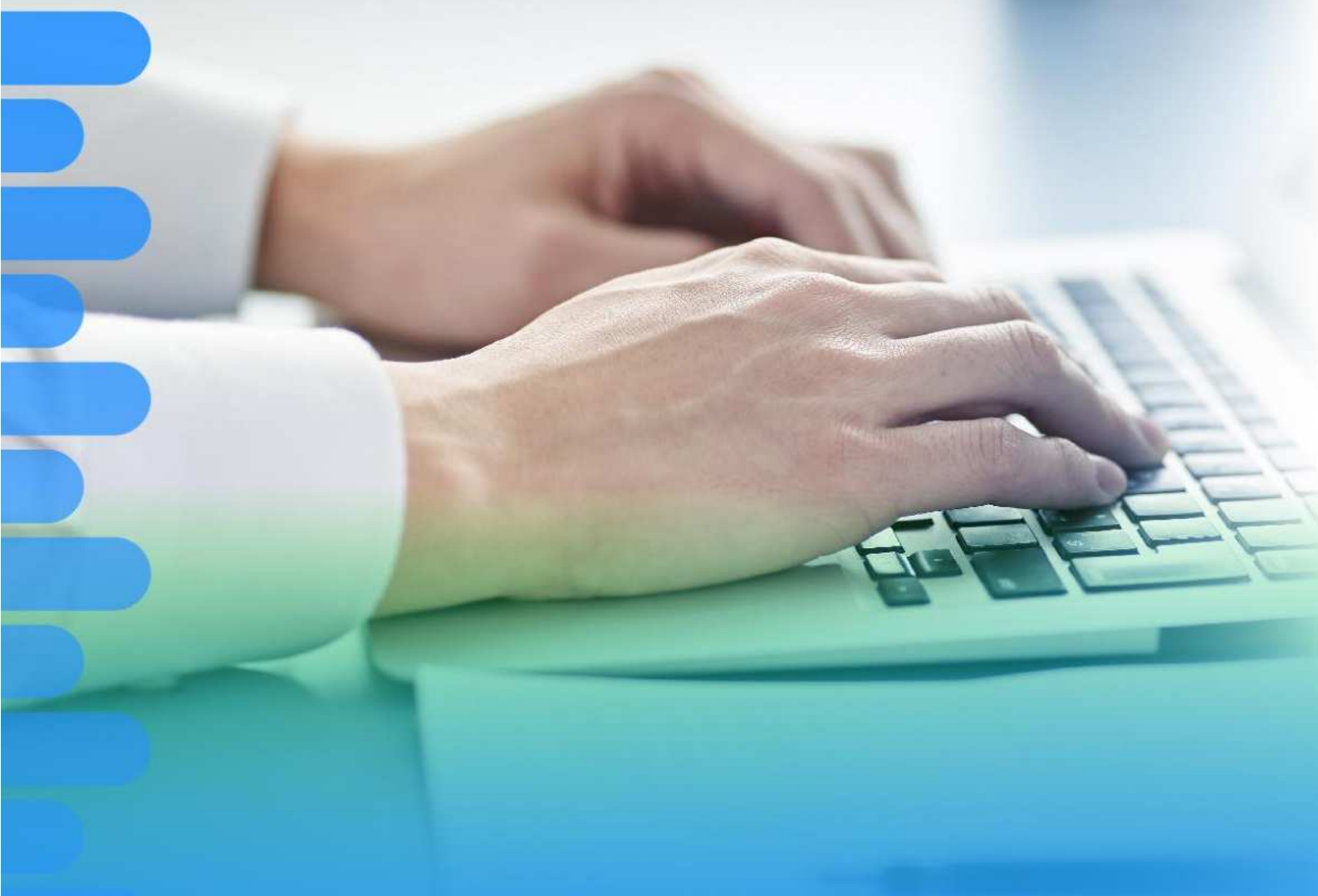
In 2023, level of noise and electromagnetic field measurements were taken in 13 substations, in 13 High-voltage lines/cables and in 58 transformer centers. The results obtained complied with the limits required by the regulations for this type of facilities.

Furthermore, electromagnetic field measurements were taken in order to be granted the administrative easement of the Company's transformer centers; with the results of each of such measurements being in compliance with the legislation. Not only was compliance with regulations in accordance with the Energy Secretariat's requirements analyzed but the use given to the premises adjacent to the centers was also taken into account in order to determine the possibility of current or future incidence of the electrical equipment's electromagnetic emissions.

CONTINUOUS IMPROVEMENT

We actively participated in the Argentine Business Council for Sustainable Development (CEADS), the Argentine Society for Continuous Improvement (SAMECO), the Association of Electrical Energy Distributors of the Argentine Republic (ADEERA), the Global ComPact, and the Civil Engineering Professional Council (CPIC) in working meetings and environment-related sharing experience commissions.

Additionally, the following Environment-related training activities were developed: "Environmental Awareness", "Waste Management", "Environmental Pollutants Management" and "Environmental Emergency Management". A total of 400 people participated in these training activities.



08

BOARD OF DIRECTORS' PROPOSAL

BOARD OF DIRECTORS' PROPOSAL

APPROVAL OF FINANCIAL STATEMENTS

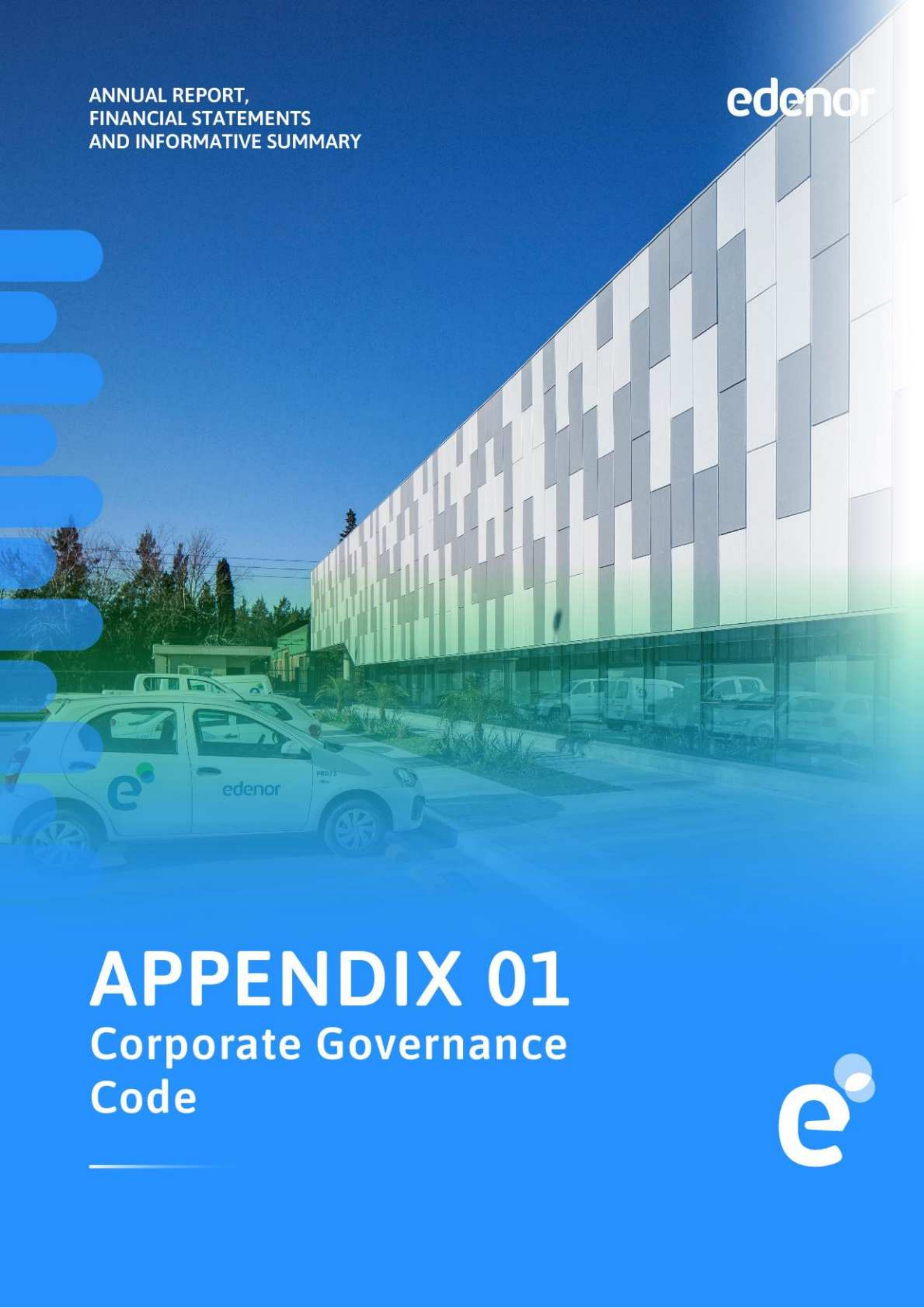
As required by section 234 of Business Organizations Law No. 19,550, we hereby inform that the Financial Statements for fiscal year No. 32 ended December 31, 2023 will be submitted for approval purposes to the next Shareholders' Meeting.

ALLOCATION OF RESULTS

In compliance with current legal regulations, due to the fact that the fiscal year's results of operations amounted to a profit of ARS 48,371 million -subject to the adjustments provided for by CNV General Resolution No. 777, which will be determined and informed in accordance with the applicable indexes that are available prior to the holding of the Shareholders' Meeting-, and taking into account that prior years' accumulated losses amount to ARS 183,873 million, this Board of Directors resolves to propose that the Annual General Meeting allocate the positive result for the year ended December 31, 2023 to the Unappropriated Retained Earnings account, which after this allocation, shows a negative balance of ARS 135,502 million.

ACKNOWLEDGEMENTS

Finally, we would like to thank all our employees, customers and contractors, who make of **edenor** the country's largest electricity distribution company.



APPENDIX 01

Corporate Governance Code



APPENDIX I: CODE OF CORPORATE GOVERNANCE REPORT

With the aim of strengthening the Code of Corporate Governance as a tool to promote a culture of good governance, taking into account the OECD-G20 corporate governance principles and the best international practices, on June 19, 2019 the National Securities Commission (“CNV”) issued General Resolution No. 797/19, which updated the Code of Corporate Governance submitted annually by the entities authorized to make a public offer of their securities. In this regard, the Code incorporates educational content that instructs companies on the benefit and the importance of adopting the principles and practices of good corporate governance, providing guidelines that justify those practices and transmit their purpose.

In that regard, the Company has its own Code of Corporate Governance, taking into account the set of principles and rules that regulate the design, composition and functioning of the Company's governing bodies, as well as the three powers within the Company: the Shareholders, the Board of Directors and the Senior Management⁶. Therefore, this Code is an instrument pursuant to which the Company is managed and controlled, and its structure determines both the distribution of the rights and responsibilities among the different participants and the other economic agents having an interest in the Company, and the rules to be followed for decision making.

For the preparation of this report, the Board of Directors followed the sample attached as Appendix to the Corporate Governance Code approved by CNV General Resolution No. 797/19.

A) THE ROLE OF THE BOARD OF DIRECTORS

Principles

- I. The Company must be led by a professional and qualified Board of Directors that will be in charge of laying the necessary foundations to ensure the company's sustainable success. The Board of Directors is the guardian of the company and of the rights of all its shareholders.
- II. The Board of Directors must be in charge of determining and promoting the corporate culture and values. In its actions, the Board of Directors must ensure compliance with the highest standards of ethics and integrity based on the company's best interests.
- III. The Board of Directors must be in charge of ensuring a strategy inspired in the company's vision and mission and aligned with the company's values and culture. The Board of Directors must constructively engage with the management to ensure the proper development, implementation, monitoring and modification of the company's strategy.
- IV. The Board of Directors will exercise a permanent control and supervision over the company administration, ensuring that the management takes measures towards the implementation of the strategy and the business plan approved by the Board.
- V. The Board of Directors must have the necessary mechanisms and policies in place to exercise its and each of its members' duties in an efficient and effective way.

⁶ edenor's Senior Management is comprised of the CEO and the operational directors.

1. The Board of Directors generates an ethical work culture and sets out the company's vision, mission and values.

The Company complies with the principles and applies the recommended practice. In this regard, the Board of Directors undertakes the administration in a diligent and prudent manner, permanently supervising the Company administration. The Board is comprised of professional and qualified members to lay the necessary foundations to ensure the Company's sustainable success, guaranteeing to that effect the highest standards of ethics and integrity, ensuring the Company's vision, mission and strategy.

The Company has an Integrity Program in place pursuant to the provisions set forth in Law No. 27,401 on Criminal Liability of Legal Entities and the guidelines issued in this regard by the Anti-Corruption Office, comprised of a set of internal integrity promotion, supervision and control mechanisms and procedures aimed at preventing, detecting and rectifying irregularities and illegal acts. The Ethics and Corporate Governance Committee, set up by the Board of Directors, ensures compliance with such program and that the different training activities are carried out. In that regard, it entrusted the Compliance and Process Department, which is under the authority of the General Management, with the task of continuing with training activities in and dissemination of the Integrity Program's components, among which the following are worth mentioning: the training given to the Company's leadership team, which included directors, managers and assistant managers, on different topics, such as the Law on Criminal Liability of Legal Entities, the Integrity Program, risk management, the Code of Ethics, the Ethics Hotline and the structure of the Ethics and Corporate Governance Committee, as well as Corporate Governance-related aspects. The participation of more than 100 people and the event's opening by the Chief Executive Officer demonstrated the Senior Management's commitment to and involvement in these issues. Additionally, continuing with the work began last year on the Integrity Program, and in the interests of continuous improvement, the Ethics and Corporate Governance Committee encouraged the carrying out, with the assistance of an experienced consulting firm, of an assessment of the Integrity Program, which identified areas for improvement that will be incorporated into a plan to be implemented as from 2024.

In this framework and in line with good corporate governance policies, the Company has a Code of Ethics and Corporate Governance, applicable to all the employees, Board of Directors and Supervisory Committee members, contractors, subcontractors and suppliers, which sets forth the general guidelines that must govern the Company's and all its employees' conduct in the performance of their duties and in their business and professional relationships. Any amendment to the Code, as well as any waiver or exception to compliance with its provisions, must be approved by the Board of Directors. Furthermore, the Company has a Code of Corporate Governance in place, which is a dynamic body of documents that provides a comprehensive overview of the way in which the Company's Board of Directors and Senior Management manage and direct the activities and business of the Company with respect to -among other aspects- the setting of corporate objectives, the carrying out of operations, the responsibilities to shareholders and the consideration of other third parties' interests, the giving of assurance that the organization's activities and conduct meet the safety and soundness standards that are expected from it and comply with the law and current regulations, and the protection of the interests of both its members and investors.

Furthermore, the Board of Directors has Internal Regulations in place, the purpose of which is to define its powers and responsibilities. Directors must perform their duties with due diligence, care and discretion and pursuant to the provisions of Business Organizations Law No. 19,550 as amended, the regulations of the CNV and those of the markets in which the Company's securities are listed, helping promote transparency and always ensuring that the best interests of the Company and its shareholders as a whole are preserved.

2. The Board of Directors sets the company's general strategy and approves the strategic plan developed by the management. In so doing, the Board of Directors takes into consideration environmental, social and corporate governance factors. The Board of Directors oversees its

implementation using key performance indicators and taking into consideration the best interest of the company and all its shareholders.

The Company applies the recommended practice as the Board of Directors is in charge not only of the business management, but also of formulating and approving the Company's general policies and strategies, as well as the management objectives and annual budgets; all of that taking into consideration the Company's particular circumstances and the environmental, social and corporate governance factors.

The Board of Directors meets periodically, participating actively and with a high degree of involvement in the management of the Company. Furthermore, on an annual basis, the Board approves the investment budget, providing throughout the fiscal year a detail of the degree of compliance thereof.

In order for the Board of Directors to exercise permanent control and supervision of the Company administration, at Board meetings the Finance and Control Division presents a summary of the Management Report, showing among other: the financial position, the income statement for the period and accumulated comparatively to the previous year and the cash flow statement, the development of the gross margin, the development of sales, the development of energy losses, the development of investments, the development of service quality and the relevant facts of the period. This allows the Board of Directors to analyze the information and to ensure that the Senior Management takes measures toward the implementation of the strategy and the business plan.

Furthermore, it is important to point out that, as a signatory to the United Nations Global Compact, the Company's sustainable management guides the organizational performance in addressing the triple impact: economic, social and environmental. In its Sustainability Report, published on its website (link: <https://ir.edenor.com/sustentabilidad/reporte-de-sustentabilidad>), the Company outlines the tasks performed and the results achieved with respect to the 15 material sustainability issues:

Corporate Governance:

- Profitability and economic performance;
- Corporate Governance and Business Ethics;
- Services, Quality and Investment;
- Communication and multi-stakeholder dialogue.

Social Management:

- Employability and Leadership;
- Career Plan, Education and Training;
- Diversity, Equity and Inclusion;
- Human Rights;
- Occupational health and safety;
- Sustainable Communities and Energy;
- Electricity access.

Environmental Management:

- Operational Efficiency;
- Energy Efficiency and Climate Change;
- Waste Management and Responsible Use of Resources;
- Environmental Management.

It is of the utmost importance to the Company to manage through these 15 material issues its contributions to the following Sustainable Development Goals (SDG):

- Goal 4: Quality Education
- Goal 5: Gender Equality
- Goal 7: Affordable and Clean Energy
- Goal 8: Decent Work and Economic Growth
- Goal 10: Reduced Inequalities
- Goal 11: Sustainable Cities and Communities
- Goal 12: Responsible Consumption and Production
- Goal 13: Climate Action
- Goal 16: Peace, Justice and Strong Institutions
- Goal 17: Partnerships for the Goals

3. The Board of Directors oversees the management and ensures that it develops, implements and maintains an adequate internal control system with clear reporting lines.

The Company applies the recommended practice. In this regard, the Company has a policy in place that defines the components and principles of its internal control system, as well as the responsibilities for its proper functioning.

In compliance with current regulations, the Company has adopted as control frameworks the criteria established in both the “Internal Control - Integrated Framework” (COSO 2013) document, issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), and the “Control Objectives for Information and Related Technology” (COBIT 2019) document, issued by the Information Systems Audit and Control Association (ISACA). In turn, the internal control system integrates effectively with our Integrated Management System (IMS). This integrated approach allows for the consolidation and optimization of quality, environment, occupational health and safety, and social responsibility-related processes, among other crucial aspects.

The internal control system is designed by identifying the associated risks, setting strategic compliance items and establishing mechanisms for detecting deviations in order to evaluate and correct them, observing and complying with the legal framework, the corporate governance rules, codes and policies to which the Company is subject.

The Senior Management sets the Company’s objectives, which must be aligned with the Company’s mission, vision and strategies. These high-level objectives reflect how the Company seeks to create and preserve value for its shareholders. The setting of objectives is key in the Company’s strategic planning process.

Finally, the Company has a Policy in place with respect to fraud prevention that facilitates the reporting of alleged irregularities inside the Company.

The Senior Management is responsible for the internal control. All the internal control-related regulations are supervised by the Audit Committee and the General Management, being in all the cases approved by the Company’s Board of Directors.

4. The Board of Directors designs the corporate governance structures and practices, designates the person responsible for their implementation, monitors their effectiveness and suggests changes if necessary.

The Company applies the recommended practice. The Board of Directors approves the Code of Corporate Governance Report along with the Annual Report for each year. The Code is prepared in accordance with current regulations and adopts the corporate structures and practices set forth in the

Company's Code of Corporate Governance and those recommended by the CNV, the Securities and Exchange Commission ("SEC") and the self-regulating markets in which the Company's securities are listed.

The Board of Directors approves the different corporate governance practices applicable to the entire Company, which are previously defined and approved by the Ethics and Corporate Governance Committee with the participation of the Compliance and Process Department, under the authority of the General Management, in charge, among other duties, of: assisting both the Senior Management and the Ethics and Corporate Governance Committee, in the framework of the Integrity Program, with issues relating to Internal Control, Processes, Business and Corporate Governance.

The Senior Management follows up on each of the practices to ensure effective compliance thereof.

5. The members of the Board of Directors have sufficient time to exercise their duties in a professional and efficient manner. The Board of Directors' Committees have clear and formalized rules for their operation and organization, which are disclosed in the company's website.

The Company applies the recommended practice given that each member of the Board of Directors performs his/her duties with due diligence, care and discretion and pursuant to the provisions of Business Organizations Law No. 19,550 as amended, Capital Markets Law No. 26,831, the regulations of the CNV and those of the markets in which the Company's securities are listed.

The Board of Directors has Internal Regulations in place that describe the duties of both the office of director individually and the Board of Directors as a whole, detailing the frequency of meetings, the form in which meetings are convened and the mechanism for attending the meetings. The Regulations are published on the Company's website (link: <https://ir.edenor.com/inversores/gobierno-corporativo/directorio>).

The office of director is personal and cannot be delegated; the director must always act in the best interests of the Company and its shareholders as a whole. The directors who are appointed for the first time are instructed on their powers, responsibilities, regulations and internal policies, the characteristics of the business, the market in which the Company operates and the regulations on the functioning of the Company's bodies.

The Board of Directors' members are obliged to keep the Company's business and information to which they have access confidential, and to comply specifically with the Company's rules, regulations and policies in order to exercise their duties professionally and efficiently.

As for the Committees, they are where the Board of Directors' members make direct contact with different issues and monitor the effective application of the strategic guidelines in order to achieve the Company's objectives.

Each committee has its own regulations that govern its functioning, which are published on the Company's website (Executive Committee - link: <https://ir.edenor.com/inversores/gobierno-corporativo/comite-ejecutivo> | Audit Committee - link: <https://ir.edenor.com/inversores/gobierno-corporativo/comite-de-auditoria> | Ethics and Corporate Governance Committee - link: <https://ir.edenor.com/inversores/gobierno-corporativo/comite-de-etica-y-gobierno-corporativo>). The oversight, reporting, advisory and proposal-making duties arise from the regulations and the legislation and regulations in force.

Furthermore, the participating directors draw on the information about the day-to-day management, eventually recommending adjustments to the strategic guidelines, new policies or amendments to those in force.

B) THE CHAIRMANSHIP IN THE BOARD OF DIRECTORS AND THE BOARD OF DIRECTORS' SECRETARIAT

Principles

VI. The Board of Directors' chairman is responsible for ensuring the effective fulfillment of the Board of Directors' duties and for leading its members. The chairman must generate a positive work dynamics and promote the constructive participation of Board members, as well as ensure that the members have the necessary elements and information for decision making. This also applies to the chairmen of each of the Board of Directors' committees regarding their duties.

VII. The Board of Directors' chairman must lead processes and establish structures seeking the Board of Directors' members commitment, objectivity and competence, as well as the best possible performance of the board as a whole and its development according to the company's needs.

VIII. The Board of Directors' chairman must ensure that the entire Board of Directors is engaged and is responsible for the chief executive officer's succession.

- 6. The Board of Directors' chairman is responsible for the proper organization of Board meetings, prepares the agenda ensuring the cooperation of the other members, and ensures that they receive the necessary materials sufficiently in advance so as to participate in the meetings in an efficient and well-informed manner. The chairmen of the committees have the same responsibilities for their meetings.**

The Company applies the recommended practice. In this regard, the Board of Directors' chairman, jointly with the Board of Directors' Secretariat in charge of the Regulatory and Legal Affairs Division, ensures the effective fulfillment of the Board's duties and the participation of all its members in decision-making.

The Company guarantees the availability of relevant information in a safe, equal manner and sufficiently in advance for decision-making of the Board of Directors, in accordance with the provisions of regulations in effect, its Bylaws and the Internal Regulations of the Board of Directors and of each Committee.

For that purpose, the meetings are called through the Corporate Affairs Under-Department, which is under the authority of the Regulatory and Legal Affairs Division, in accordance with the time periods set forth in the Board of Directors' and/or the Committee's Regulations via e-mail, in line with the Company's "Zero Paper" initiative, attaching to the Agenda of the meeting the information and documentation relating to each of the items to be discussed, so that they can be duly analyzed by all the Board of Directors' and/or the Committee's members prior to the meeting.

Furthermore, both the chairman and the Secretariat of the Board of Directors and/or the Committees are available to deal with all the inquiries and/or needs the directors and/or Supervisory Committee members may have in the fulfillment of their duties, either via email or over the phone, for arranging meetings and/or preparing reports.

In turn, if applicable, the Senior Management's members in charge of the different areas participate in the Board of Directors' meetings, in order to make the pertinent presentation on the issues that are the subject of the meeting and answer any inquiries that may arise.

7. The Board of Directors' chairman ensures the proper internal functioning of the Board of Directors through the implementation of formal annual evaluation processes.

The Company applies the recommended practice as the Board of Directors' chairman ensures the proper functioning of the Board and the implementation of formal processes for its evaluation. In so doing, the Board's performance in managing and directing the Company is evaluated through the approval of the actions taken by each of the directors throughout the fiscal year.

It is the Annual General Meeting of each year that has the authority to evaluate the actions taken by the Board of Directors, in accordance with the provisions of Business Organizations Law No. 19,550, as amended.

The Board of Directors' members comply with the provisions set forth in the Bylaws and in the Board of Directors' Internal Regulations. Furthermore, all of the Board of Directors' resolutions are recorded in the minute book of such body and give an account of its performance.

8. The chairman generates a positive and constructive work environment for all the Board of Directors' members and ensures they receive continuous training to keep up to date and be able to fulfill their duties properly.

The Company applies the recommended practice. The Board of Directors' chairman, jointly with the Board of Directors' Secretariat, includes in the Agenda of the Board's meetings the topics of interest to keep the Board of Directors' members continuously informed and up to date to properly fulfill their duties. Furthermore, the Audit Committee's Annual Action Plan includes a training plan specific for the directors who are members of such Committee.

Furthermore, with regard to the directors exercising executive functions, the Company, through the Human Resources Division, develops training plans throughout the year in accordance with the needs where applicable. They are regularly invited to lead training experiences related to their functions and other business requirements. In this regard, they participated in the training activities on the Law on Criminal Liability of Legal Entities, the Integrity Program, risk management, the Code of Ethics, the Ethics Hotline and the structure of the Ethics and Corporate Governance Committee, as well as on Corporate Governance-related aspects. The Company has an annual training plan in place that aims to support the professional development and facilitate the recruitment, development and retention of its human resources, in addition to being oriented to respond to the technical-functional needs identified in the annual review. The Training Plan includes activities and topics aimed at developing a positive and constructive work environment for all the members of the Board of Directors, both for operational and management tasks. In doing so, they receive continuous training to keep up to date and be able to properly fulfill their duties. Such activities are taught through in-house courses or external courses in different educational institutions and recognized organizations in the market.

9. The Board of Directors' Secretariat supports the Board of Directors' chairman in the effective administration of the Board and cooperates with the communication among the shareholders, the Board of Directors and the management.

The Company applies the recommended practice. The Regulatory and Legal Affairs Division serves as the Board of Directors' Secretariat. It assists and supports the Board of Directors' chairman in the

performance of his duties and ensures the proper functioning of the Board of Directors' meetings and the Shareholders' Meeting. It is responsible for providing Board members and shareholders with the necessary information, supervising the proper recording of corporate documentation, assisting the Board of Directors' chairman in preparing and complying with the Agenda at Board meetings and Shareholder Meetings, distributing to the directors all the relevant information concerning the holding of Board meetings and the documentation to be considered therein, and duly reflecting in the minute books the development of the meetings of the managing body. Furthermore, it prepares the answers to the questions made by the shareholders in the framework of the shareholders' meetings, which are published and made available to all the shareholders

In so doing, through the Regulatory and Legal Affairs Division, and the Departments and Under-departments comprising it, the formal and material legality of the actions taken by the Board of Directors are ensured.

10. The Board of Directors' chairman ensures the participation of all Board members in the development and approval of a succession plan for the company's chief executive officer.

The Company applies the recommended practice through the Company's Executive Committee, comprised of Board members, which, among its powers, has the authority to approve the Company's organizational chart at the Senior Management level. For such purpose, the Human Resources Division carries out a process that seeks to identify the candidate that is best prepared to fill in the future each key position at the Company, focusing on manager positions and higher position levels. Such process, which is currently underway, seeks to identify the availability of candidates for each position according to time parameters, determining whether it would be possible to fill the vacancy immediately in the short/medium term, or even identify the lack of an available internal candidate to fill the vacancy. The identification process and the associated decisions are based on parameters such as performance assessments, competencies, and prior experience, among other. As a result of the analysis, different action plans to mitigate any eventual contingency or develop the candidate in order to align his/her experience and capabilities with the position requirements are determined for those involved. The Executive Committee is in charge of monitoring the results of such process.

C) COMPOSITION, NOMINATION AND SUCCESSION OF THE BOARD OF DIRECTORS

Principles

IX. The Board of Directors must have adequate independence and diversity levels allowing it to make decisions in the company's best interests, avoiding group thinking and decision-making by dominant individuals or groups within the Board of Directors.

X. The Board of Directors must ensure that the company has formal procedures in place for the proposal and nomination of candidates to hold positions in the Board of Directors under a succession plan.

11. The Board of Directors has at least two members who meet the independence requirement in accordance with the current criteria set forth by the National Securities Commission.

The Company applies the recommended practice since the Board of Directors has adequate independence and diversity levels in accordance with the Company's Bylaws, the criteria set forth by the regulations of the CNV and the SEC, and the applicable regulations.

The Company's Bylaws provide that the Board of Directors is comprised of twelve regular directors and up to twelve alternate directors appointed by the Shareholders' Meeting. At the fiscal year-end, it is comprised of ten regular directors, eight of whom are external, i.e. they are not Company employees, and six of them are also independent.

The Board of Directors believes that it has the appropriate number of members for the proper performance of its functions in accordance with the complexity of the Company and the size of the businesses it carries out, allowing the Board to make decisions in the Company's best interest.

Furthermore, the Bylaws provide that for as long as the Company makes a public offer of its shares, it must have an Audit Committee in place comprised of, at least, a majority of independent members. The same criterion is reflected in section I of the Audit Committee's Internal Regulations, and, at the same time, the Company is subject to compliance with the Sarbanes-Oxley Act, which provides that all Audit Committee members must qualify as independent. In this regard, all the members of the Audit Committee qualify as independent.

12. The Company has a Nomination Committee in place that is comprised of at least three (3) members and is chaired by an independent director. If the Nomination Committee is chaired by the Board of Directors' chair, he/she will refrain from participating in the discussions for the appointment of his/her own successor.

The Company believes that the recommended practice does not apply inasmuch as the shareholders at the Annual General Meeting appoint the directors, relying for such purpose on the proposal made by the Board of Directors, which ensures that the general independence guidelines are set and that the nomination of candidates guarantees greater efficiency and transparency in the compliance with their duties.

Furthermore, it is important to point out that the Company has two shareholders who hold more than 75% of the share capital and appoint all the members of the Board of Directors; all that in conformity with the provisions of current regulations and observing the limits set forth in the Bylaws.

13. The Board of Directors, through the Nomination Committee, develops a succession plan for its members that guides the pre-selection process of candidates to fill vacancies and takes into consideration the non-binding recommendations made by its members, the chief executive officer and the shareholders.

The Company complies with the principles and although it does not have a Nomination Committee, applies the recommended practice, as the Board of Directors itself, when issuing its proposal for the appointment of authorities, takes into consideration the requirements set forth in the Bylaws and the current regulations, and evaluates the proposed directors' résumés in order to ensure the highest quality standards. In this regard, it strongly promotes a composition with a combination of experience and skills aligned with the Company's needs. Finally, the proposed candidates to comprise the Board of Directors are appointed by the Annual General Meeting.

Furthermore, the Executive Committee, comprised of Board members, approves the Company's organizational chart in relation to the line of succession of the Senior Management and its related changes. The Senior Management and the person in charge of the Human Resources Division are in charge of the assignment of the first-tier managers' responsibilities, the succession plans and the programming of their

competencies, taking into account the non-binding recommendations made by the Executive Committee, the chief executive officer and the shareholders.

In the framework of those plans, the Company takes into account and performs several actions aimed at improving gender equality. In this regard, it is hereby informed that women representation in **edenor**'s different management positions increased from 14.2% in 2020 to 17.4% in 2023, which represents an increase of 18.8% between both periods. Two of the Senior Management's positions are held by women, which represents 20% of its current composition.

Also noteworthy in that connection are the programs developed in the area of sustainability that focus, among other Sustainable Development Goals, on SDG 5 "Gender Equality", for instance the "Scholarship and Mentoring Program", at both technical school and university level, in which 62% of those who participate in the program are men and 38% women. A goal set for 2023 was to increase women participation in the program so as to achieve greater gender inclusion. For such purpose, the "Women with Energy" initiative is included with the aim of encouraging women to pursue technical studies and STEM (Science, Technology, Engineering and Mathematics) majors.

14. The Board of Directors implements an onboarding program for its new elected members.

The Company applies the recommended practice. In this regard, the Board of Directors' Internal Regulations provide that the directors appointed for the first time are to be instructed on their powers, responsibilities, internal regulations and policies, the characteristics of the business, the market in which they operate and the rules on the functioning of the Company's bodies.

The Company has an onboarding process in place for the new directors, which consists of providing them with material and documentation about the Company, as well as of making meetings available with the Senior Management in order for them to have all their doubts cleared up and become familiar with the Company's business.

Furthermore, in the framework of the Audit Committee's training plan, activities were carried out with members of the Senior Management that included field visits, in order to provide on-the-ground knowledge of the business, interacting with those who manage and operate it, thus strengthening supervision of internal control.

D) REMUNERATION

Principles

XI. The Board of Directors must generate incentives through the remuneration to align the management -led by the chief executive officer- and the Board of Directors itself with the company's long-term interests, so that all the directors may comply with their obligations towards all shareholders on an equitable basis.

15. The company has a Remuneration Committee in place comprised of at least three (3) members, all of whom are independent or non-executive.

Even though the Company does not have a specific Remuneration Committee in place, it complies with the principle and applies the recommended practice as described below.

In that framework, different short- and long-term incentive programs have been created for its executives in order to align them with the Company's objectives and encourage them to fulfill their obligations on an equitable basis. The Human Resources Division and the General Management approve in an integrated and coordinated manner the remuneration setting process by which all the employees are evaluated in relation to the performance of their duties on an annual basis. The Company has established a fixed and variable remuneration system that is associated with the achievement of previously set objectives and the degree of achievement of such objectives.

Furthermore, the fees of the Board of Directors' members are submitted to the Annual General Meeting for the shareholders' consideration. For such purpose, the prior opinion of the Company's Audit Committee, comprised entirely of independent directors, is made available to the shareholders.

16. The Board of Directors, through the Remuneration Committee, establishes a remuneration policy for the chief executive officer and the Board of Directors' members

The Company complies with the principle and applies the recommended practice as described below.

The Audit Committee, in fulfillment of its responsibilities and as provided for in caption V of its Regulations, renders an opinion on the reasonableness of the proposals for Company directors' and managers' fees and stock option plans formulated by the Board of Directors, among other responsibilities.

The Committee will try to guarantee that such fees are for amounts similar to those of other people in similar positions in domestic companies, taking into consideration several factors, such as the Company's general financial position and the results of its operations. To this end, it may consult with experts on remuneration matters, either by itself or through counselors.

Regarding the chief executive officer's remuneration, it is dealt with and approved by the Executive Committee.

E) CONTROL ENVIRONMENT

Principles

XII. The Board of Directors must ensure the existence of a control environment -consisting of internal controls developed by the management, internal audit, risk management, regulatory compliance and the external audit-, which establishes the necessary lines of defense to ensure integrity in the company's operations and financial reports.

XIII. The Board of Directors must ensure the existence of an overall risk management system that allows the management and the Board of Directors to efficiently guide the company towards its strategic objectives.

XIV. The Board of Directors must ensure the existence of a person or department (according to the size and complexity of the business, the nature of its operations and the risks to which it is exposed) responsible for the company's internal audit. In order to evaluate and audit the company's internal controls, corporate governance processes and risk management, the internal audit must be independent and objective, and have clearly defined reporting lines.

XV. The Audit Committee of the Board of Directors will be comprised of qualified and experienced members, and must fulfill its functions in a transparent and independent manner.

XVI. The Board of Directors must establish appropriate procedures to ensure the external auditors' independent and effective performance.

17. The Board of Directors determines the company's risk appetite and also supervises and guarantees the existence of an overall risk management system that identifies, evaluates, makes decisions on the course of action and monitors the risks faced by the company, including, but not limited to, environmental and social risks and those inherent in the business in the short and long term.

The Company applies this recommended practice. It has a Risk Management Model in place and the relevant regulatory framework (policy, regulation and procedure), which describe the implemented risk management process, presenting the methodology used for the identification, analysis and valuation of the risks that could affect the Company.

edenor's Risk Management Model is an integral part of the organizations' culture and activities, and is present at all levels and in all the processes and projects of the Company. It is integrated with the internal control and management systems to achieve organizational efficiency and effectiveness and rational decision-making. It is aligned with the best practices in the field (ISO 31000:2018, COSO 2013 and COSO-ERM 2017).

The Risk Management Model is implemented by the Company's Senior Management, with the assistance of the Risk Management Department. The latter's responsibilities, among other, are: a) to cooperate in the development and maintenance (monitoring and managing) of the Risk Management Model, its regulatory framework and methodology; b) to provide support and advice on the identification of the Risk Universe and its assessment; and c) to gather information and to advise business units on risk mitigation and control design activities in processes and projects.

Additionally, the Company has a policy on the internal control system, which describes the different components of its control system and the responsibilities for its proper operation, as already described in Recommended Practice No. 3.

The Risk Management Model is based on an iterative approach. Therefore, the Company constantly monitors the internal and external contexts with the aim of verifying that the assessment of the identified risks and the established mitigating actions remain applicable. In turn, it monitors if new events that could turn into emerging risks have emerged.

Furthermore, the Risk Management Department reports to the Risk Committee on a periodical basis, and once a year or whenever required by the circumstances, reports risk management results and risk map to the Audit Committee. Additionally, the Company discloses the risks in its Financial Statements ("FFSS") in accordance with the provisions of the International Financial Reporting Standards. In the notes to the FFSS, the Company discloses the "Financial Risk Management" detailing the associated risks, and expressing in each case the position adopted. It also makes a detailed risk analysis in the annual report filed with the SEC on form 20F.

In relation to fraud prevention, the Company has a policy in place to facilitate the reporting of alleged irregularities within the Company.

In this regard, the Audit Committee, in fulfilment of its responsibilities and as provided for in caption V of its Regulations, oversees the application of the Company's information policies on risk management, reporting thereon in its annual report. The Committee is comprised of experienced and qualified members to audit and assess the risks faced by the Company, the internal controls and the corporate governance processes to competently direct the Company towards its objectives.

18. The Board of Directors monitors and reviews the effectiveness of the independent internal audit and guarantees the resources for the implementation of an annual risk-based audit plan and a direct reporting line to the Audit Committee.

The Company applies the recommended practice as the Internal Audit Division reports functionally to the Audit Committee and administratively to the chairman. At the beginning of each fiscal year, the Internal Audit area must submit to the Audit Committee for its evaluation and approval, the proposed annual audit plan, which provides for the operating audits, the planning of the SOX Testing, and the program for the administration and management of the Company's Ethics Hotline (reception and investigation of reported irregularities and violations to the Code of Ethics and Corporate Governance). With regard to the latter, the Internal Audit Division provides the Ethics and Corporate Governance Committee with information on the functioning of the Ethics Hotline. Furthermore, the Audit Committee evaluates the Internal Audit Division's structure and resources to ensure they are adequate for the fulfillment of its responsibilities.

On an annual basis, the Audit Committee assesses the Internal Audit's degree of independence and performance in matters under the scope of its responsibility, and reports the results in the Annual Report. The Internal Audit has its own Charter and Code of Ethics, approved by the Company's Audit Committee.

Thus, the Board of Directors monitors and reviews the effectiveness of the internal audit and guarantees the resources for the implementation of an annual risk-based plan and a direct reporting line to the Audit Committee.

The Internal Audit performs its duties in accordance with the International Professional Practices Framework (IPPF), issued by the Institute of Internal Auditors (IIA).

According to the "General Internal Audit Rule", the Internal Audit Division's mission is to improve and protect the organization's value, providing risk-based analysis, advice and assurance.

19. The internal auditor or the members of the internal audit department are independent and highly qualified.

The Company complies with the principles and applies the recommended practice since, as already mentioned in the previous practice, the Internal Audit Division reports directly and functionally to the Audit Committee and, administratively, to the chairman. Thus, Internal Auditing is an independent, objective, assurance and consulting activity, designed to add value and improve the organization's operations. It helps accomplish the objectives by bringing a systematic, disciplined approach to assess and improve the effectiveness and efficiency of business, risk management, control and governance processes.

Its rules apply to all the activities carried out by the Internal Audit team and are mandatory for its members.

The Internal auditors apply the necessary knowledge, skills, and experience when performing internal audit services. Therefore, the internal audit team's members:

- (i) participate only in those services for which they have sufficient knowledge, skills and experience.
- (ii) strive to continually improve their skills and the effectiveness and quality of their services.

For such purpose, the Internal Audit Division develops an annual training plan so that its members can gain the technical knowledge of the area and the industry, acquire the necessary soft skills and be provided with the tools to perform their duties in the most effective and efficient way.

Finally, it is worth pointing out that the Internal Audit Division's mission is to improve and protect the organization's value, providing risk-based analysis, advice and assurance.

20. The Board of Directors has an Audit Committee in place that acts based on its regulations. The committee is entirely composed of and chaired by independent directors and does not include the chief executive officer. The majority of its members has professional experience in financial and accounting areas.

The Company applies the recommended practice as it has an Audit Committee in place that acts based on its regulations, which establish its functions and the main operating rules, with such regulations having been duly registered with the Inspección General de Justicia (the Argentine governmental regulatory agency of corporations). The Committee is entirely comprised of independent directors in compliance with the CNV's regulations and the US regulations, which include the Sarbanes-Oxley Act and other provisions required by the SEC for foreign companies listed on the NYSE.

Furthermore, the members of the Internal Audit Division have policies, regulations and a specific code of ethics in place that set the parameters for the performance of their duties with the required objectivity and transparency.

Among its main duties, we can mention the following: (i) Overseeing the operation of both the internal control systems, and the administrative and accounting system, ensuring the reliability of the latter and of all the financial information or other material facts submitted to the regulatory authorities in compliance with the applicable reporting requirements; (ii) Expressing an opinion on the Board of Directors' proposal for the appointment and removal of the Company's external auditors and ensuring their independence; (iii) Reviewing the external auditors' plans, supervising and evaluating their performance and rendering an opinion thereon at the time of the submittal and publication of the annual financial statements; (iv) Supervising, offering support and controlling the work of the Internal Audit Division; v) Supervising the implementation of the policies that govern the Company's risk management information, and, in particular, analyzing the methodology applied by the Company for identifying, analyzing, monitoring and/or mitigating the risks that affect or may affect the Company, and, consequently, taking the relevant preventive measures; (vi) Supervising the Integrity Program and the internal integrity promotion, supervision and control actions, mechanisms and procedures aimed at preventing, detecting and rectifying irregularities and illegal acts set forth in Law No. 27.401 on Criminal Liability of Legal Entities; (vii) Rendering a well-founded opinion on related-party transactions in the cases set forth by the Law. Also, rendering a well-founded opinion and communicating it to the markets whenever the possibility exists of a potential conflict of interest arising at the Company; (viii) Expressing an opinion on the reasonableness of the proposals for Company directors' and managers' fees and stock option plans put forward by the Board of Directors; (ix) Expressing an opinion on the compliance with legal requirements and on the reasonableness of the terms of issue of shares or securities convertible into shares, in the event of a capital increase excluding or limiting the preemption right; and (x) Providing, at least annually at the time of the issuance of the annual financial statements, a report on the treatment given by the Committee to the matters under the scope of its

responsibilities and, also, any report or opinion required by current regulations, with the scope and frequency set forth therein and their eventual amendments.

In electing Audit Committee members, the Board of Directors evaluates their professional experience along with other factors, such as independence, skills, and knowledge of the Company's business and the industry, in order for them to exercise their duties in a transparent and independent manner.

The Committee is comprised of experienced and qualified members to audit and assess the risks faced by the Company, the internal controls and the corporate governance processes to competently direct the Company towards its objectives.

21. The Board of Directors, with the Audit Committee's opinion, approves a policy for the selection and monitoring of external auditors, which sets forth the indicators that are to be considered when submitting to the Shareholders' Meeting a recommendation on the retention or replacement of the external auditor.

In compliance with the provisions of Section 18, Title V, Chapter III of the CNV's regulations and the Audit Committee's Internal Regulations, at the time of the submittal and publication of the annual FFSS, the Committee in its annual report, assesses the external auditor's independence, planning and performance under objective parameters and issues a well-founded opinion thereon.

Therefore, the indicators to be considered to submit to the Shareholders' Meeting the recommendation on the retention or replacement of the external auditor are determined in the above-described way. Among the main indicators being assessed, the following are worth pointing out: objective indicators of experience, continuous training, dedicated resources and authority, risk-based approach, review of internal control on the significant processes of the business, depth of detailed audit tests, and the use of technology tools and rotation of professionals.

Furthermore, throughout the fiscal year, the Committee holds meetings with the external auditors, at least quarterly, at the time of the review of the Company's interim FFSS and whenever deemed necessary.

In view of the above, the Company complies with the principles and applies this recommended practice.

F) ETHICS, INTEGRITY AND COMPLIANCE

Principles

XVII. The Board of Directors must design and establish appropriate structures and practices to promote a culture of ethics, integrity and regulation compliance that prevent, detect and address serious corporate or personal misconduct.

XVIII. The Board of Directors will ensure the implementation of formal mechanisms to prevent or otherwise deal with conflicts of interest that may arise in the administration and management of the company. It must have formal procedures in place that seek to ensure that related-party transactions are conducted in pursuance of the company's best interest as well as the equal treatment of all its shareholders.

22. The Board of Directors approves a Code of Ethics and Conduct that reflects the company's ethical and integrity values and principles, as well as its culture. The Code of Ethics and Conduct is informed to and binding on all the company's directors, managers, and employees.

The Company complies with the principles and applies the recommended practice. The Company has a Code of Ethics and Corporate Governance in place that describes the principles and practices to which the Company is committed. They serve as a guide in the day-to-day actions of its employees and contractors, and reaffirm the Company's ethical conduct guidelines, aligned with those of its controlling shareholder.

The Code of Ethics and Corporate Governance is publicly available on the Company's website, additionally it is informed to and binding on all the employees and members of both the Board of Directors and the Supervisory Committee, and governs the conduct and relationships in the Company's workplace. Furthermore, to the extent that its principles are compatible with the nature and modality of each business relationship, the Code is, according to laws in effect, to be applied to the Company's relationship with contractors, subcontractors, suppliers and consultants; thus becoming an integral part of the contract.

Failure to comply with the terms of the Code may result in the application of disciplinary sanctions and/or corrective measures, including the termination of the employment relationship. Without prejudice to the foregoing, Code violations may also constitute violations of the applicable law and result in the application of administrative, civil and/or criminal penalties to both the staff and the Company.

None of the people subject to compliance with the Code may claim ignorance of the Code, or authorize, consent to or tolerate Code violations.

The Human Resources Division will be in charge of assessing the seriousness of the violation and determining the sanction to be applied, according to the internal regulations in effect. Furthermore, it may request that the issue be dealt with by the Ethics and Corporate Governance Committee.

The Company also has a Policy on Best Stock Market Practices in place, which regulates the trading of the Company's securities. This policy has been implemented in order to avoid the use of privileged information by the Company's employees or Board of Directors or Supervisory Committee members who, by reason of their duties and/or position, may have access to material non-public information, and use it to trade securities, in order to gain an advantage for themselves or for others, either directly or indirectly.

The terms of such policy agree with the guidelines prescribed by section 117 of Law No. 26,831 on Capital Markets, all rules issued for its implementation in section 1, Title XII, Chapter III, Part I of the CNV's Regulations (TR 2013), the SEC's provisions, the federal laws of the United States of America on financial instruments, and the Sarbanes-Oxley Act (the "Regulatory Framework").

23. The Board of Directors sets up and periodically reviews an Ethics and Integrity Program, based on risks, dimension and financial capacity. The plan is visibly and unequivocally supported by management, which appoints an in-house officer to develop, coordinate, supervise and periodically evaluate the effectiveness of the program. The program provides for: (i) periodic training for directors, managers and employees on ethics, integrity and compliance issues; (ii) internal channels for reporting irregularities, which are open to third parties and properly communicated; (iii) a policy against retaliation protecting whistle-blowers, and an internal investigation system that respects the rights of the individuals under investigation and imposes effective sanctions for violations to the Code of Ethics and Conduct; (iv) policies on integrity in bidding procedures; (v) mechanisms for the Program's periodic risk analysis, monitoring and evaluation; and (vi) procedures ensuring the integrity and background of third parties or business partners (including due diligence procedures to verify the absence of irregularities and illegal acts or the existence of vulnerabilities in corporate transformation and acquisition processes), including suppliers, distributors, service providers, agents and brokers.

The Company applies the recommended practice as it has an Integrity Program in place pursuant to the provisions of Law 27,401 on Criminal Liability of Legal Entities, comprised of a set of internal integrity promotion, supervision and control mechanisms and procedures aimed at preventing, detecting and rectifying irregularities and illegal acts. The main elements comprising it are: (i) Code of Ethics and Corporate Governance; (ii) Internal Control System Policy; (iii) Delegation of Authority Policy; (iv) EDENOR S.A. Best Stock Market Practices Policy; (v) Policy for reporting violations to the Code of Ethics and Corporate Governance (updated in 2023); (vi) Policy for Entering into Contracts; (vii) Risk Management Policy; (viii) Information Security Policy; (ix) Integrated Management System Policy; (x) General Internal Audit Rules; (xi) Risk Management Rules; (xii) Procurement Rules; (xiii) General Contracting Conditions; (xiv) Code of Corporate Governance; (xv) Ethics and Corporate Governance Committee's Regulations; (xvi) Procedures associated with the aforementioned rules; (xvii) Ethics Hotline; (xviii) Reporting Management Protocol (updated in 2023), among others.

Furthermore, the Company has a Compliance and Process Department in place, under the authority of the General Management, in charge, among other duties, of monitoring and maintaining the Integrity Program; assisting both the Senior Management and the Ethics and Corporate Governance Committee, in the framework of that Program, with issues relating to Internal Control, Processes, Business and Corporate Governance; and promoting training in and dissemination of the Integrity Program's components.

The rules are based, among other things, on the following basic premises: (i) obligation to protect whistleblowers and prohibition against retaliation; (ii) ensuring open and competitive procedures in the selection of suppliers; (iii) zero tolerance of bribery or improper payments made in the name or the interest of the Company; (iv) prohibition against giving gifts and/or making small amount payments to public officers, and reporting these situations; (v) prohibition against receiving gifts for amounts greater than 50 dollars as a business courtesy, with the Ethics and Corporate Governance Committee's prior authorization being required if such amount is surpassed.

The Company, through its Ethics and Corporate Governance Committee and the Compliance and Process Department, continues to work on the review and adaptation of the Company's internal policies and procedures, and on the preparation and implementation of a training program addressed to the Company's different levels based on their roles and responsibilities.

Furthermore, the Company has a policy in place to facilitate the reporting of alleged irregularities within the Company as well as the protocols to deal with them. Both documents aim to implement mechanisms that allow for the adequate reception, treatment and follow-up of reported allegations, among other issues, of questionable accounting practices, corruption, embezzlement and misuse of assets, and other possible violations to the Code of Ethics. Additionally, it describes the different reporting channels available, including the Ethics Hotline, consisting of a series of anonymous channels operated by an external provider, which makes it possible both to guarantee the reporter's anonymity and that the information reported meets the highest standards of integrity and confidentiality. In turn, a statistical report is submitted to the Ethics and Corporate Governance Committee on a periodical basis. The entire process is supervised by the Audit Committee, which, at least quarterly, is informed by the Internal Audit Division of all the cases received, analysis carried out and resolutions adopted.

It is worth pointing out that in 2023 a mass communication campaign was launched aimed not only at ensuring that the employees, suppliers and customers are familiar with the Ethics Hotline, but also at raising the entire value chain's awareness of the Ethics Hotline's importance and usefulness. In-person meetings were held with the members of the different operational sectors. Additionally, signage/posters were placed in all the Company's buildings and in the vehicles comprising the fleet, it was disseminated in the web for suppliers and also in the bills to customers, while a digital campaign was conducted by means of videos, electronic mails and publications in the Company's different internal sites and the social networks. The impact of and trust in the reporting channel could be measured not only by the number of reports received in the second half of 2023 but also by the results obtained in a quality survey conducted to measure the effectiveness of the campaign.

24. The Board of Directors ensures that formal mechanisms are in place to prevent and deal with conflicts of interest. In the case of related-party transactions, the Board of Directors approves a policy that sets out the role of each corporate body and defines how to identify, manage and disclose transactions that are detrimental to the company or only to certain investors.

The Company complies with the principles and applies the recommended practice. The Board of Directors ensures that formal mechanisms are in place to prevent and deal with conflicts of interest.

The Company has internal policies in place that reaffirm the guidelines of ethical conduct. In fact, the Code of Ethics and Corporate Governance expressly regulates the principles and conduct guidelines on the relationship with customers, suppliers, shareholders and investors, as well as with the public sector.

With regard to related-party transactions, the Board of Directors, in accordance with the provisions of Law No. 26,831 on Capital Markets, approves and reports to both the CNV as a "material fact" and the markets where the Company is listed, those related-party transactions that exceed the established limits on the Company's shareholders equity. In compliance with the provisions of the aforementioned Law, the Audit Committee issues an opinion on such transactions prior to the treatment of the issue by the Board of Directors.

In addition, the Company discloses its agreements with related parties in the interim and annual FFSS in accordance with the regulations in effect in this regard and in compliance with the provisions of section 72 of Law No. 26,831 on Capital Markets.

With the aim of ensuring that related-party transactions are conducted in pursuance of the Company's best interest and the equal treatment of all its shareholders, the Company complies with the annual publication of its controlled and related companies through the Financial Information Highway, detailing the degree of control and percentage interest held.

Additionally, the Company has an internal procedure in place for entering into contracts, which includes the defined mechanism to identify related parties. This seeks to reasonably ensure that "related-party" transactions are conducted on an arm's length basis, for which purpose they must be subject to this specific prior authorization and control procedure that is carried out under the coordination of the Company's Regulatory and Legal Affairs Division and which involves the participation of both the Board of Directors and the Audit Committee.

Furthermore, the internal controls, the risk management and the internal audit activity are part of the mechanisms to identify and avoid detrimental conflicts of interest, by means of specific controls on such transactions.

Finally, the Audit Committee is responsible, among other duties, for providing the market with full information on transactions in which there is a conflict of interest with members of the corporate bodies or controlling shareholders and issuing a well-founded opinion on related-party transactions in the cases provided by the Law.

G) SHAREHOLDER AND STAKEHOLDER PARTICIPATION

Principles

XIX. The company must give equal treatment to all the shareholders. It must guarantee equal access to non-confidential information that is relevant for decision-making at the company's shareholder meetings.

XX. The company must promote the participation of all the shareholders based on appropriate information, especially regarding the composition of the Board of Directors,

XXI. The company must have a transparent Dividend Distribution Policy aligned with the strategy.

XXII. The company must take into account the interests of its stakeholders.

25. The company's website discloses financial and non-financial information, providing timely and equal access to all Investors. The website has a specialized section to address Investors' inquiries.

The Company applies the recommended practice. In this regard, all the shareholders are given equal treatment, and mechanisms are established to guarantee equal access to non-confidential information that is relevant for decision-making. For this purpose, the Company has a public access website, where market, financial and non-financial information is gathered and disseminated, providing access to all interested parties, investors and shareholders, as well as a channel that allows them to interact with each other. The website (<https://ir.edenor.com/>) provides relevant information on the Company in accordance with the

following detail: (i) Company: Company Profile; Vision, mission, and strategic priorities; shareholding structure; electricity rate structure; concession area; history; regulatory framework; (ii) Corporate Governance: composition of the Board of Directors and its Regulations; composition of the Executive Committee and its Regulations; composition of the Supervisory Committee and its Regulations; composition of the Audit Committee and its Regulations; Corporate Bylaws; Code of Ethics and its Ethics Hotline; composition of the Ethics and Corporate Governance Committee and its Regulations; main executive officers; (iii) Financial Information: Annual Report and Financial Statements, Earnings Releases, Webcasts; SEC filings; *analyst coverage*; *Rating*; *Material Facts*; *sales*, *energy losses*; *service quality*, *BYMA and Luxemburg (in the case of its outstanding corporate notes)* stock quotes, and *trading on MAE*. Through the website, the Company gathers customer concerns in general.

Furthermore, with regard to investors, the Company has information mechanisms in place for them and a specialized area to receive and manage their inquiries and concerns, which should not imply the disclosure of confidential information or information not previously disclosed to the public. The website contains the contact information of the Investor Relations Department, which is in charge of providing information and answering inquiries from potential investors, analysts and shareholders.

Additionally, the Company has presence in social media (Facebook, X -formerly Twitter-, LinkedIn and YouTube), through which it not only publishes relevant information on the organization but also interacts with its followers.

The Company guarantees that the information conveyed through electronic means complies with the highest standards of integrity and confidentiality, seeking to preserve the data and information. The systems used safeguard and protect the information and its reliability, having strong safety mechanisms in place and complying with the data protection regulations that prevent unauthorized persons from having access to, modifying, deleting and/or damaging the information provided.

26. The Board of Directors must ensure that there is a process in place for the identification and classification of its stakeholders and a communication channel for them.

The Company complies with the principles and applies this recommended practice. In this regard, the Board of Directors ensures that policies and specific procedures are in place for the identification, classification, management and resolution of conflicts that may arise among the members of the Managing Body, the Senior Management, managers and Supervisory Committee members in their relationship with the Company or people related thereto.

The Company has specific procedures set out in the Code of Ethics and Corporate Governance, the Policy for entering into Contracts, the Best Stock Market Practices Policy and the Disclosure Committee's Regulations that are applicable to the Board of Directors, employees, contractors, subcontractors, suppliers, etc.

Furthermore, the Company ensures the existence of communication channels to be in contact with its stakeholders. For this purpose, the stakeholders can access the Company's website where they can find public information and express their concerns and make inquiries through the Investor Relations Department, which is in charge of providing information and answering the inquiries of potential investors, analysts and shareholders.

Additionally, and as already mentioned in the previous practice, the Company has official accounts in the most popular social media (Facebook, X -formerly Twitter-, LinkedIn and YouTube), allowing those who wish to send their concerns and inquiries to do so through them in order to maintain a continuous communication with the community.

The Company also has a mobile application (edenordigital) for customers to carry out procedures and make inquiries in a fast and simple way. Among the app's functions, customers can visualize their bills and pay them with a credit or debit card, make claims, calculate the approximate value of their next bills, receive service interruption notices, request technical support, among other procedures and operations. The tool provides a direct communication channel between the Company and the customers.

- 27. The Board of Directors submits to the shareholders, prior to the holding of a Shareholders' Meeting, a "provisional information package" that allows shareholders -through a formal communication channel- to make non-binding comments and to share dissenting opinions on the recommendations made by the Board of Directors, with the latter having to expressly pronounce on the comments received that it deems necessary when the final information package is sent.**

The Company applies the recommended practice as indicated below.

The Board of Directors, through the Board of Directors' Secretariat, ensures that the relevant and/or required information is available to the shareholders, sufficiently in advance for decision-making and proper analysis.

The Company's shareholders are called to participate in Shareholders' Meetings through the publication of legal notices in the CNV's Financial Information Highway and in ByMA Listadas website, in the form and for the time period set forth in the applicable current regulations, along with the relevant documentation and the Board of Directors' recommendation as provided for in the Bylaws, Business Organizations Law No. 19,550, as amended, and Law No. 26,831 on Capital Markets. In addition, for further information purposes, the Company's website has an investor relations channel available, which includes all types of relevant information (FFSS, filings with regulatory authorities, material facts, etc.) and where shareholders and/or the general investing public can also make inquiries.

To promote the participation of all shareholders based on appropriate information, the Company's Bylaws set forth that Ordinary and/or Extraordinary Shareholders' Meetings will be called by the Board of Directors or the Statutory Auditor in the cases provided for by law, or when deemed necessary by any of them or when requested by the shareholders of any class representing at least 5% of the share capital. In the latter case, the request will specify the items to be dealt with and the Board of Directors or the Statutory Auditor will call the Shareholders' Meeting to be held within a maximum term of 40 days after the receipt of the request. If the Board of Directors or the Statutory Auditor fails to do so, the Shareholders' Meeting may be called by the controlling authority or court order.

Without prejudice to the foregoing, the resolutions to be taken at Shareholders' Meetings are circulated in draft form to the participants by the Board of Directors' Secretariat in advance of each meeting so that all of them can make comments, thereby facilitating the organization of each meeting. Nevertheless, after the free discussion that takes place at each Shareholders' Meeting, the final versions of the minutes in draft form are projected by the Board of Directors' Secretariat.

- 28. The company's bylaws provide that shareholders may receive the information packages for Shareholders' Meeting through virtual means and participate in Shareholders' Meetings through the use of electronic means of communication that allow for the simultaneous transmission of sound, images and words, ensuring compliance with the principle of equal treatment to participants.**

The Company complies with the application of the principles as it gives equal treatment to all the shareholders, guarantees equal access to non-confidential information that is relevant for decision-making in the Company's Shareholders' Meetings and promotes their participation in the Shareholders' Meetings. As already explained in previous practices, the Company facilitates the necessary means to keep permanent and fluid dialogue with its shareholders. The Company calls the shareholders to participate in Shareholder Meetings through the means set forth in both the Bylaws and current regulations, which are effective and do not undermine the principle of equal treatment to shareholders.

That procedure is carried out simultaneously in each of the markets where the Company's shares are traded, ensuring both proper and equitable dissemination of the information package and compliance with the principle of equal treatment to participants.

Furthermore, the Company offers the services of Process and information Agents to assist shareholders with any doubts they might have. It even includes in the minutes of Board meetings that discuss the matters to be dealt with at each shareholders' meeting, the vote recommendation on, and the rationale for, each item of the agenda, which are made available to investors through the Financial Information Highway, ByMA Listadas website, and the SEC.

Additionally, the Bylaws currently provide for the holding of remote, or both in-person and remote shareholders' meetings, with a view to strengthening the best corporate governance practices and promoting shareholders' participation.

29. The Dividend Distribution Policy is aligned with the strategy and clearly provides for the criteria, frequency and conditions under which dividends will be distributed.

No dividends have been distributed since 2001, due to the income deficit caused by the non-adjustment of electricity rates.

Should that reverse, the Board of Directors will prudently assess the possibility of making an appropriate policy proposal.

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