



Information to YPF S.A.'s Shareholders regarding the items of the Agenda of the General Ordinary and Extraordinary Shareholders' Meeting called for April 30, 2020 available as of April 9, 2020

Preliminary item: Holding of shareholders' meeting remotely pursuant to General Resolution No. 830/2020 of the Argentine Securities Commission.

In light of the COVID-19 pandemic which is currently affecting Argentina and the world, the Argentine Executive Branch declared a state of sanitary emergency and set forth different measures to mitigate the pandemic's propagation and impact, which included an order for "preventive and mandatory social isolation" pursuant to Emergency Decree No. 297/2020, which was extended through April 12, 2020, by means of Emergency Decree No. 325/2020.

Along these lines, the Argentine Securities Commission issued General Resolution No. 830/2020, which set forth that *"throughout any period during which a general prohibition, limitation on restriction on free movement of persons (...) issuers shall be allowed to hold remote meetings of their governing body, even in those cases where their bylaws do not provide for it"*, as long as they satisfy minimum requirements.

Additionally, pursuant to such Resolution, in those cases where the bylaws of the issuer do not provide for remote meetings, the shareholders' meeting *"must approve, subject to the majority requirements for the amendment of the issuer's bylaws, the proposal to hold the shareholders' meeting remotely as the first item in the agenda."*

In light of the fact that YPF S.A.'s bylaws do not provide for remote shareholders' meetings, the Board of Directors decided to (i) include, as a preliminary item in the agenda for the shareholders' meeting scheduled for April 30, 2020, the following item: "Holding of shareholders' meeting remotely pursuant to General Resolution No. 830/2020 of the Argentine Securities Commission". This item shall be brought to consideration of the shareholders in case the isolation measures issued by the Argentine government remain in place on the date of the shareholders' meeting, and (ii) recommend that the shareholders vote in favor of holding the shareholders remotely when this item is subject to discussion.

Item 1. Appointment of two Shareholders to sign the minutes of the Meeting.

The Board of Directors resolved to propose that the two shareholders to sign the minute of the meeting are the Argentine National Government—Secretary of Energy for Class "A" and Fondo de Garantía de Sustentabilidad (FGS) del Régimen Previsional Público de Reparto -ANSES- Ley 26,425.

Item 2. Exemption from the preemptive offer of shares to shareholders pursuant to Article 67 of Law No. 26,831 regarding the creation of a long-term share compensation plan for employees, through the acquisition of shares of the Company in accordance with Article 64 et. seq. of Law No. 26,831.

- The Board of Directors took notice of the New Long-Term Stock-based Compensation Program to be implemented, as informed by the Human Resources Vice-presidency and the Compensation and Nominations Committee. This new Program is intended to improve the alignment of the personnel performance with the objectives of the Company's strategic plan.



- It is expected that the Board of Directors –which is responsible for its approval and regulation– will implement the New Program in the course of the current year, upon obtaining the necessary approvals to such end. Although the creation of the compensation plans to employees is a power of the Board of Directors, in the case of plans payable in shares of the issuer company, applicable laws require the participation of shareholders convened at a meeting only with respect to the exemption of the preemptive offer (*oferta preferente*) of shares and the creation of a reserve intended to purchase such shares.
- Along these lines, the Board of Directors resolved to propose the following to the Ordinary General Ordinary and Extraordinary Shareholders' Meeting of the Company:
 - (i) To approve the exemption of the preemptive offer of shares as provided in Article 67 of Law No. 26,831 for the authorization in order to deliver opportunely the own shares acquired, to the employees who are beneficiaries of the Long-Term Stockbased Compensation Program; and
 - (ii) to include in the proposal for allocation of the results of the fiscal year the creation of a special reserve fund to acquire shares of the Company to be allocated to the said Plan, where applicable (according to Articles 64 and 67 of Law No. 26,831).¹

Item 3. Consideration of the Annual Report, Informative Overview, Inventory, Balance Sheet, Statements of Comprehensive Income, Statement of Changes in Equity, Cash Flow Statements, Income Statement, Statement of Changes in Shareholders' Equity and Statements of Cash Flow, individual and consolidated with its respective notes and related documentation, and the Report of the Supervisory Committee and Independent Auditor, corresponding to Fiscal Year No. 43, which began on January 1, 2019 and ended on December 31, 2019.

The Board of Directors discussed and approved the aforementioned documents and proposed its approval thereof by the General Ordinary and Extraordinary Shareholders' Meeting of the Company.

Find the Annual Report and Balance Sheet here:

<https://aif2.cnv.gov.ar/presentations/publicview/643f8cd7-81d0-4f91-9820-30719d6e9ac6>

Item 4. Consideration of the accumulated results as of December 31, 2019. Absorption of losses. Constitution of reserves. Distribution of dividends.

The Board of Directors approved to propose the following to the General Ordinary and Extraordinary Shareholders' Meeting of the Company that will consider the relevant financial documentation corresponding to fiscal year No. 43:

- (i) To inform that the Board of Directors, on June 27, 2019 approved the payment of a dividend in cash of Ps.\$5.8478 per share, without distinction among share classes pursuant to the powers vested on it and the reserve created by the Shareholders' Meeting held on April 26, 2019, having made such dividends available to Shareholders on July 11, 2019.
- (ii) a) to completely eliminate the reserve for future dividends, the reserve for purchasing YPF shares and the reserve for investments; b) to fully absorb accumulated losses in unallocated results of up to Ps.\$34,071 million against amounts corresponding to the discontinued reserves for up to that amount; and c) to allocate the remaining of the discontinued reserves for up to

¹ Already included in the Memory results treatment proposal.



Ps.\$13,184 million as follows: (i) Ps.\$550 million to establish a reserve for purchasing YPF shares, in order to grant the Board of Directors the possibility to acquire YPF shares, subject to the provisions under the “Bonus and incentives plan” of the annual report, at any time as it considers appropriate, and comply, in carrying out the share compensation plan, with the obligations currently existing under such plan and those that may arise in the future; (ii) the sum of Ps.\$3,700 million to a reserve for future dividends, authorizing the Board of Directors, until the date of the next Ordinary General Shareholders’ Meeting that will consider the Financial Statements closed as of December 31, 2020, to determine the opportunity and the amount of such distribution, if it is considered convenient and doable, taking into account contractual, financial conditions and the availability of funds, as well as operating results, investments and other aspects that it deems relevant in the development of the activities of YPF S.A; and (iii) the sum of Ps.\$8,934 million to establish a reserve for investments in accordance with article 70, paragraph third of the General Corporations Law N°19,550, as amended.

Item 5. Determination of remuneration for the Independent Auditor for the fiscal year ended on December 31, 2019.

The Board of Directors resolved to propose to the General Ordinary and Extraordinary Shareholders' Meeting of the Company to set a remuneration of Ps.\$67,282,194 to Deloitte & Co. S.A. for its audit services as Independent Auditor for the accounting documentation as of December 31, 2019 and the quarterly information as of 2019.

Item 6. Appointment of the Independent Auditor who will report on the annual financial statements as of December 31, 2020 and determination of its remuneration.

The Audit Committee has assessed the performance of Deloitte & Co. S.A., and issued a favorable opinion, raising no objections to such firm in the event that the Shareholders’ Meeting appoints it as Independent Auditor of the Company to report on the annual financial statements as of December 31, 2020.

Along these lines, the Board of Directors resolved to propose to the General Ordinary and Extraordinary Shareholders’ Meeting of the Company:

1. To appoint Deloitte & Co S.A. as Independent Auditor of the Company to report on the annual financial statements as of December 31, 2020. informing that, in order to comply with the provisions of Articles 22 and 23 of Chapter III Title II of the Argentine Securities Commission’s Rules (CNV), Messrs. Ricardo César Ruiz and Vanesa Rial De Sanctis - as certifying accountants - and Mr. Diego De Vivo- as alternate certifying accountant-, from Deloitte & Co. S.A., have filed the affidavits required by applicable regulations.
2. To have the remuneration of the Independent Auditor determined by the Shareholders’ Meeting at which the annual financial statements for the year 2020 will be considered.

Item 8. Consideration of the Remuneration of the Board of Directors (Ps.\$75,500,700) for the fiscal year ended on December 31, 2019 which resulted in computable loss in accordance with the National Securities Commission Regulations.

The Board of Directors informs that:

1. The General Ordinary and Extraordinary Shareholders’ Meeting held on April 26, 2019 approved to authorize the Board of Directors to make payments as advanced compensation to Directors and Supervisory Committee members for fiscal year 2019 in an amount of up to Ps.\$87,026,632.



2. In connection with fees, compensation and remuneration on all accounts received by the Board of Directors for the fiscal year ended December 31, 2019, according to the authorization granted at the General Ordinary and Extraordinary Shareholders' Meeting held on April 26, 2019, Ps.\$75,500,700 were paid.

3. The Board considers that the remuneration allocated to its members during the fiscal year under consideration is adequate and reasonable as it takes into account the responsibilities of each director, the performance of special commissions, the time devoted to their duties, their skills and professional reputation, which is widely recognized in their business sector and also because the value of their services is consistent with the comparable market value of first line companies whose main business is similar to that of the Company, according to the analysis conducted by the Human Resources Vice-Presidency and the Compensation and Nomination Committee and the particular circumstances of the Company.

4. That the total amount informed in point 2 is composed of the remuneration of the directors who perform special commissions or technical-administrative functions in the company, including the remuneration of the President for his full-time functions.

5. Based on the above, it resolved to propose to the General Ordinary and Extraordinary Shareholders' Meeting of the Company the approval of the amount of Ps.\$75,500,700 as Directors' remuneration for the fiscal year ended December 31, 2019.

Item 9. Remuneration of the Supervisory Committee for the fiscal year ended December 31, 2019.

The Board of Directors resolved to propose to the General Ordinary and Extraordinary Shareholders' Meeting of the Company to approve the amount of Ps.\$7,723,224 as remuneration of the Supervisory Committee for the fiscal year ended December 31, 2019.

Item 10. Determination of the number of regular and alternate members of the Supervisory Committee.

The Board of Directors resolved to propose to the General Ordinary and Extraordinary Shareholders' Meeting of the Company to set the number of the Supervisory Committee of YPF of three (3) regular members and three (3) alternate members.

Item 13. Determination of the number of regular and alternate members of the Board of Directors.

The Board of Directors resolved to propose to the General Ordinary and Extraordinary Shareholders' Meeting of the Company that the Board of Directors should be composed of twelve (12) regular members and eleven (11) alternate members.

Item 15. Appointment of the regular and alternate Directors for Class D shares and determination of their tenure.

The Board of Directors resolved to submit the following proposal to the General Ordinary and Extraordinary Shareholders' Meeting of the Company:

1. The appointment of Guillermo Emilio Nielsen, Gerardo Damián Canseco, Norberto Alfredo Bruno, Horacio Oscar Forchiassin, Ignacio Perincioli, Pedro Martín Kerchner Tomba, Javier David,



Ramiro Gerardo Manzanal, Héctor Pedro Recalde, Celso Alejandro Jaque and Lorena Sánchez, as Regular Directors for Class D shares, all of them for one exercise term.

2. The appointment of Marcelo Roberto Fernández, Guillermo Rafael Pons, Adrián Felipe Peres, Nicolás Constantino Michudis, Miguel Lisandro Nieri, Gerónimo Miranda Cid, Pablo Edgardo Bizzotto, Santiago Martínez Tanoira, Marcos Miguel Browne and Santiago Álvarez, as Alternate Directors representing Class D shares, all of them for one exercise term.

3. In the case of the temporary or permanent replacement of Regular Directors Gerardo Damián Canseco, Norberto Alfredo Bruno, Horacio Oscar Forchiassin, Ignacio Perincioli, Pedro Martín Kerchner Tomba and Javier David, to fix the substitution of each of them in the following order: respectively: Marcelo Roberto Fernández, Guillermo Rafael Pons, Adrián Felipe Peres, Nicolás Constantino Michudis, Miguel Lisandro Nieri y Gerónimo Miranda Cid. Messrs. Pablo Edgardo Bizzotto, Santiago Martínez Tanoira, Marcos Miguel Browne and Santiago Álvarez will be able to replace any of the rest of the Directors for Class D shares.

Additionally, it is informed that according to information received by the Company to date, Guillermo Emilio Nielsen, Norberto Alfredo Bruno, Horacio Oscar Forchiassin, Ignacio Perincioli, Pedro Martín Kerchner Tomba, Javier David, Ramiro Gerardo Manzanal, Héctor Pedro Recalde and Celso Alejandro Jaque, do qualify as independent; and Gerardo Damián Canseco and Lorena Sánchez do qualify as non-independent in accordance with the Argentine Securities Commission regulations.

Additionally, it is informed that according to information received by the Company to date, Guillermo Rafael Pons, Adrián Felipe Peres, Nicolás Constantino Michudis, Miguel Lisandro Nieri and Gerónimo Miranda Cid do qualify as independent; and Marcelo Roberto Fernández, Pablo Edgardo Bizzotto, Santiago Martínez Tanoira, Marcos Miguel Browne and Santiago Álvarez do qualify as non-independent in accordance with the Argentine Securities Commission regulations.

Background information of the proposed candidates is attached as Annex Item 15 hereto.

Item 16. Determination of advanced compensation to be received by the members of the Board of Directors and the members of the Supervisory Committee for the fiscal year that began on January 1, 2020.

The Board of Directors resolved to propose to the General Ordinary and Extraordinary Shareholder's Meeting of the Company the approval of payments by the Board of Directors of advanced compensation of directors and members of the Supervisory Committee for the 2020 fiscal year, for up to the amount of Ps. \$123.483.000.

Item 17. Extension of the powers delegated to the Board of Directors to determine the terms and conditions of the notes issued under the current Global Medium-Term Notes Program.

The Board of Directors resolved to propose to the General Ordinary and Extraordinary Shareholders' Meeting of the Company to extend for five years from September 13, 2020, the current expiration date as approved by the General Ordinary and Extraordinary Shareholders' Meeting Assembly on April 27, 2018, the delegation of powers to the Board of Directors, and the possibility for the later to subdelegate said powers to one or more of its members and / or to one or more senior managers of the Company, for the determination of terms and conditions of the negotiable obligations issued under the Program.



This, taking into account that, in accordance with the provisions of the article 9 of Law No. 23,576 and its amendments (the "Negotiable Obligations Law"), prior to its amendment by Law No. 27,440, the powers delegated in the Company's Board of Directors must have been exercised within two years of the Meeting's celebration, once this term has expired, the Meeting resolution will be without effect with respect to the amount not issued. Currently, according to the modifications to the article 9 of the Negotiable Obligations Law introduced by Law N° 27.440, the term of delegation of powers is 5 years. By virtue of this, and that the last delegation was made by the General Ordinary and Extraordinary Shareholders' Meeting of the Company held on April 27, 2018, which expires on September 13, 2020, the aforementioned proposal is made.

The Board of Directors YPF S.A.



ANNEX Item 15

Proposed Regular Members of the Board of Directors

Guillermo Emilio Nielsen

Mr. Nielsen obtained a degree in Economics from the Universidad de Buenos Aires, he is also a Ph. D. candidate and holds a M.A. in Economics from the Boston University in the U.S. Among other positions in local and foreign companies he served as President and CEO of UNITEC SemiCondutores S.A., Brazil. He was an Executive of Socma Americana S.A. and The Campbell Soup Co.. He was a trade negotiator in the General Agreement on Tariffs and Trade (GATT) and with the European Economic Community (EEC) in Brussels. He served as Chief Economist at the Argentine in Fundación de Investigaciones Económicas Latinoamericanas (FIEL). Between May 2002 and December 2005, he served as Secretary of Finance of the former Ministry of Economy and Production of the Nation, where he led the restructuring of Argentina's public debt and two stand-by agreements with the International Monetary Fund (IMF). During 2006 he was Minister of the Treasury in the Government of the Autonomous City of Buenos Aires. He was Ambassador of Argentina in Germany between March 2008 and September 2010. Since June 2016, Mr. Nielsen is also serving as a member of the board of directors of Grupo San José in Madrid, Spain and from July 2017 he is also serving as a member of the board of Carlos Casado S.A. in Argentina. Mr. Nielsen is Consulting Member of the Consejo Argentino para las Relaciones Internacionales (CARI). Mr. Nielsen is the Chairman and a member of the Board of Directors YPF S.A. since December 2019.

Gerardo Damián Canseco

Mr. Canseco earned a Law degree and specializes in Trade Union Law. Since 1984, he has been an employee of YPF. He has held several other positions, including Government Secretary for the Municipality of San Lorenzo in the Province of Santa Fe from 2007 to 2011, Undersecretary of Labor for the Labor and Social Security Ministry from 2011 to 2014, and President of the Centro de Estudios Laborales y Sociales of Rosario from 2014 to 2016. He is currently the General Secretary in San Lorenzo a subsidiary of United Petroleum and Hydrocarbon Trade Union. He has been an alternate member of the Board of Directors of YPF since April 2016.

Norberto Alfredo Bruno

Mr. Bruno holds a degree in Business Administration from the Universidad Argentina de la Empresa and completed postgraduate studies in Strategic Management from the Instituto de Administración Estratégica; Organization and Business Management at the Instituto Argentino de Economía Energética as well as in Energetic Economy at the Massachusetts Institute of Technology. He held different positions at YPF, where he served as International Development Manager, from 1983 to 1998 and at YPF Perú where he was the General Manager from 1998 to 2000. From October 2001 to December 2013, he was the General Manager of Empresa de Energía Río Negro S.A. Thereafter, he served as a business consultant and advisor. Between December 2015 and December 2019 he was the Minister of Economy and Infrastructure of the Province of Neuquén. He has been a member of the Board of Directors of YPF since April 2016.

Horacio Oscar Forchiassin

Mr. Forchiassin holds a degree in Industrial Engineering from the National University of Patagonia San Juan Bosco, of Comodoro Rivadavia, Province of Chubut, Argentina. He held various positions at Transportes Dimópulos S.R.L since 1973 until he became Operations Manager between January 1980 and September 1995. Between 1991 and 1995 he served in Operaciones Especiales Argentinas S.A. as Commercial Manager and as Technical Representative in Operación Cañadón León. From



1995 to 2016 he held various positions in Tuboscope Vetco de Argentina S.A., Operations Manager for south regional, Operations Manager for Argentina, until he was appointed General Manager in January 2011. He was also member of the Board of Directors, serving as Chairman and General Manager from March 2012 to December 2016. During the same period he was Director in Tuboscope Vetco of Canada INC. Between March 2013 and December 2016, he was Director of Black Max Argentina S.A. and in January 2017 he was appointed as Alternate Director. Between February 2013 and December 2016, he was a member of the Board of Directors of Tradimex SAIyC, where he was an Alternate Director from January 2017 to December 2019. He has been a member of the Board of Directors of YPF since March 2020.

Ignacio Perincioli

Mr. Perincioli holds a degree in Business Administration and is a Certified Public Accountant from the Universidad de Buenos Aires. He has also completed a Project Management specialization of the Asociación Argentina de Evaluadores (ASAE) and a specialization in Management of Small and Medium Sized Enterprises at the Universidad de Buenos Aires. He served in the Department of Control of External Indebtedness of the Auditor General's Office, in the Under Secretariat of Coordination and Management Control, in the Provincial Road Program within the Ministry of Federal Planning, Public Investment and Services, and in the Management of Administration and Finance of La Opinión Austral S.A. in Río Gallegos, Province of Santa Cruz. From December 2015 to March 2018 he was President of Fomento Minero de Santa Cruz S.E., Director and Vice-President of Cerro Vanguardia S.A., and a member of the Supervisory Committee in Patagonia Gold S.A. Between July 2014 and December 2015 he was a member of the Board of Directors of YPF S.A. Currently, he is the Minister of Economy, Finance and Infrastructure of the Province of Santa Cruz. He has been a member of the Board of Directors of YPF since April 5, 2018.

Pedro Martín Kerchner Tomba

Mr. Kerchner Tomba obtained a degree as Certified Public Accountant from the Economic School of the Universidad Católica Argentina. He completed postgraduate degrees in financial strategy at the Universidad Nacional de Cuyo and in Taxation at the Universidad de Tres de Febrero with a specialization in local taxation. Among other positions, between July 2006 and March 2008, he was Manager of the Mendoza Province Branch at Vangent S.A. He served as Administration Director of Justice and Security Minister of the Province of Mendoza, as Secretary of Finance of the Municipality of Godoy Cruz, Province of Mendoza and was elected as Deputy of the Province of Mendoza, Minister of Finance and Finance of the Province of Mendoza and Alternate Director of YPF S.A. from December 2015 to March 2017. Between 2016 and March 2017 he was President of the Federal Council of Fiscal Responsibility, moment in which he assumes the position of Minister of Economy, Infrastructure and Energy of the province of Mendoza until December 2019. In addition, he is President of the Institute of Technological Industrial Development and Services of Mendoza (IDITS). He is President and Vice President of ProMendoza. He is President of the Institute of Commercial Development of Mendoza IDC. He was the founder of PMK Consultora S.A. Currently, he practices the profession privately. He has been a member of the Board of Directors of YPF S.A. since December 2019.

Javier David

Mr. David holds a law degree from the Pontificia Universidad Católica Argentina. He also obtained a Master's in Administrative Law from the Universidad Austral. He practiced the profession privately until 2000. He was Secretary of the Public Function of the Government of the Province of Salta between 2000 and 2001. Between 2001 and 2005 he served as Secretary General of the Government of the Province of Salta. Between 2005 and 2007, he was Minister of Finance and Public Works of



the Province of Salta. From 2004 to 2007 he was representative of the Province of Salta in the Federal Tax Commission and in the Arbitration Commission. Between 2008 and 2009 he served as Chief of Staff of the Ministry of Economy of the Government of the City of Buenos Aires. He was Provincial Deputy, of the Province of Salta, between 2009 and 2015. Later, he was National Deputy for the Province of Salta, between 2015 and 2019. From 2017 to 2019, he was Vice-president of the Commission of General Legislation of the Chamber of Deputies. He participated as Member of the Committees of Budget and Finance, Constitutional Affairs, Energy and Fuels, Industry, Tourism and Permanent Bicameral of Investigation of the Origin and Monitoring of the Nation's Foreign Debt.

Ramiro Gerardo Manzanal

Mr. Manzanal earned a degree in Economics, with orientation in Economic Planning and Development from the Faculty of Economic Sciences of the Universidad de Buenos Aires. He completed a Postgraduate in Economics and Public Policies in Torcuato Di Tella University. Between 1998 and 2000 he worked as a Consultant in the Secretary of Industry, Commerce and Mining. Between 2000 and 2004 he was an Advisor in the Cabinet Floor of the Secretary of Economic Development of the Government in Buenos Aires City. Between 2004 and 2006 he was Advisor to the Undersecretary of Production, Secretariat of Production, Tourism and Sustainable Development, of the Government in Buenos Aires City. Between 2006 and 2008 he was Executive Coordinator of the Interamerican Development Bank belonging to the Secretariat of Industry, Commerce and SMEs, Ministry of Economy and Production of the Nation. Between 2008 and 2012 he was Advisor to the Presidency of the Grupo Banco Nación - Nación AFJP. Between 2012 and 2014 he was an advisor to the General Management of the Central Bank of the Argentine Republic. Between 2014 and 2015, was a Member of the Board of Directors of the National Commission for Foreign Trade. Between 2016 and 2019 he served as a consultant at Idear Desarrollo. During 2019 he worked in the general coordination of the SME Center of the School of Economics and Business of the Universidad Nacional de San Martín in the Province of Buenos Aires. He has been a member of the Board of Directors of YPF since March 2020.

Héctor Pedro Recalde

Mr. Recalde holds a Law degree from the Universidad de Buenos Aires. He was Full Professor of different subjects related to Labor Law at the University of Buenos Aires. He was a Legal Advisor of Trade Union Organizations, Chief of Advisors in the General Confederation of Labor of the Argentine Republic, Member of the Advisory Council of the Association of Labor Lawyers. He was a technical Advisor representing the workers sector of the Employment, Productivity and Minimum Living and Mobile Wages Council, General Secretary of the Association of Personnel of Social Welfare Organizations. He was a counselor of the Judicial School of the Council of the Magistracy of the Nation, Director of the Labor Law Magazine, Editorial Ministry of Justice and Human Rights of the Nation. He served as Deputy of the Nation and President of the Labor Legislation Commission of the Honorable Chamber of Deputies of the Nation between 2006 and 2015. From November 2014 to July 2016 he was a member of the Council of the Magistracy of the Nation. He has been a member of the Board of Directors of YPF since March 2020.

Celso Alejandro Jaque

Mr. Jaque is a National Public Accountant and Partitioning Expert of the Universidad Nacional de Cuyo, Faculty of Economic Sciences. Between 1991 and 1995 he was a Provincial Deputy of the Fourth Electoral District of the Province of Mendoza. He was the Town Mayor of Malargüe, Mendoza in two periods: between December 1995 and December 1999 and between December 1999 and December 2003. He was Senator of the Nation for the Province of Mendoza, Honorable Chamber



of Senators of the Nation during 2003 and 2007. Between 2007 and 2011 he was Governor of the Province of Mendoza. Among other positions, he served as Private Secretary to the Minister of Finance of the Province of Mendoza in 1987. From 1989 to 1991 he was General Director of Administration of Finance Ministry in Mendoza Province. From 2012 to November 2015, he was Ambassador Extraordinary and Plenipotentiary of the Argentine Republic in the Republic of Colombia. He served as Administrative Manager in several service companies in the province of Mendoza. He also practiced the profession privately. He has been a member of the Board of Directors of YPF since March 2020.

Lorena Sánchez

Mrs. Sánchez holds a Law degree from the Universidad de Buenos Aires. She also obtained a Master's Degree in Corporate Law from Universidad Austral, Buenos Aires. She completed an International Business Law Program in Louisiana State University in the United States and an MBA in IAE Business School, Buenos Aires. She also completed programs on innovation, creativity and communications in Arthur Andersen, and on strategic planning in IDEA (Instituto para el Desarrollo Empresarial de la Argentina). In 2018 she completed the ARPEL Leadership Program for Senior Management (program aimed at leaders of energy companies in the region and given by renowned IHS Markit experts, whose objective is to provide an updated vision of the international context and the energy business, with a focus on Latin America). She worked in law firms between 1994 and 1997 and then she joined as a young professional in Acindar Industria Argentina de Aceros S.A. (Acindar Group ArcelorMittal), where she worked as a lawyer until she was appointed as Legal Area Manager, in charge of corporate legal advisory in business matters, M&A, capital markets, corporate governance, compliance and litigation. She joined YPF in 2009 as legal advisor in the Legal Services Department, where she was also in charge of the Board's coordination. Since 2013 she is the Corporate Affairs and Corporate Governance Manager. She is the Corporate Secretary of the Board of Directors and of the Audit Committee and of the Risks and Sustainability Committee of YPF. She is also member of the Administration Council of YPF Foundation and its Secretary. She is a member of Women Corporate Directors Foundation (WCD). She has been a member of the Board of Directors of YPF since April 2018.

Proposed Alternate Members of the Board of Directors

Marcelo Roberto Fernández

Mr. Fernández was the General Secretary of the Berisso Subsidiary of the Petroleum and Hydrocarbon Unions Federation (Federación Sindicatos Unidos Petroleros e Hidrocarbúferos - SUPEH) between 2000 and 2012. Since 2012, he has served as Administrative Secretary of the Federation SUPEH. Likewise, for more than 25 years he has been Director of Empresa Hidrocarburos Argentinos S.A. (HASA). He has been an employee of YPF since 1979.

Guillermo Rafael Pons

Mr Pons is a Certified Public Accountant from the National University of Comahue in the Province of Neuquén. He earned a Master of Business Administration at the International Business School (EIN). From December 1991 to December 2000 he practiced the profession privately. From January 2001 to October 2011 he was partner in Estudio Molinaroli, Peticarini, Pons y Asociados. He was Director General of Administration of the Ministry of Government and Justice of the Province of Neuquén between May 1994 and November 1995. He served as Secretary of the Treasury of the Municipality of Neuquén between June 1995 and December 1995. Between November 1994 and



May 1995, he was General Director of Administration of the Secretary of State for Social Action of the Province of Neuquén. He was also Administrative Manager of the U.E.F.E. (Unidad Ejecutora Central de Proyectos con Financiamiento Externo) of the Province of Neuquén, between 1999 and 2000. He also served as a consultant to the Superintendency of Economic Management of the Province of Río Negro in 1996. He was an advisor to the Legislature de Río Negro between 2003 and 2007. Currently, he is a partner of BMP Estudio & Consultora SRL since 2011. Currently, he is the Minister of Economy and Infrastructure of the Province of Neuquén.

Adrián Felipe Peres

He obtained a law degree from the Universidad de Buenos Aires. He was professor of Civil Law and Contracts at the University of Buenos Aires and the Pontificia Universidad Católica Argentina. Between 1968 and 1976 he worked as a Lawyer for the Secretary of Energy. From 1976 to 1981 he was Advisor and then Director of Contracts for YPF. Also, he served as Advisor to the Ministry of Mining between 1981 and 1982. In that same year he was a lawyer of counsel at Cárdenas, Hope & Otero Monsegur. From 1982 to 2011 he worked at Bidas S.A. where he held various positions, first as a Lawyer, then Commercial Director until finally being Vice President. In addition, he was Officer of Oil Committee of the International Bar Association, he was President of the Energy Law Association, he was a member of the Board of the Argentine Institute of Oil and Gas (IAPG). Moreover, he was a member of the Board of the Center for Argentine Political Economy (CEPA). Also, from 1995 he was member of the Board, Executive Director and currently he is President of the Chamber of the Petroleum Industry since 2020.

Nicolás Constantino Michudis

Mr. Michudis holds a degree in Business Administration from the Universidad Argentina de la Empresa. He has also pursued a Master's in International Trade from the Universidad del Salvador (thesis unfinished). In addition, it has an Inter-American Postgraduate Degree in the National Public Sector, from the Ministry of Finance, Ministry of Economy and Public Finance. Between 2006 and 2009 he was Coordinator of the Budget Programming Area of the Budget Directorate of the Ministry of Federal Planning, Public Investment and Services. He was Budget Director of the Ministry of Federal Planning, Public Investment and Services from 2009 to 2015. From December 2015 to February 2018, he was Assistant Secretary for Financial Management of the Ministry of Health and Environment of the Province of Santa Cruz. He was also District Manager in "Public Services of the State Society" between October 2018 and December 2019. He was a Deputy in the Province of Santa Cruz, between December 2019 and March 2020. Currently he serves as President of "Public Services of the State Society" since March 2020.

Miguel Lisandro Nieri

Mr. Nieri earned a degree in Economics from the National Universidad Nacional de Cuyo and holds a master's degree in Finance and Management control from the ADEN Business School, University of San Francisco. He has held several positions throughout his career, including Advisor of the Ministry of Finance of the Province of Mendoza from January 2000 to November 2003, Subdirector of Finance of the Provincial Fund for the Transformation and Growth of Mendoza from July 2004 to February 2007, member of the Board of Directors of Mendoza Fiduciaria S.A. from June 2006 to April 2007, Business Manager of Puente Hnos. Sociedad de Bolsa in Cuyo from March 2008 to June 2009, and Administrator of Financing for the Development of Mendoza Agency from December 2015 to March 2017. He was Minister of Finance and Treasury of the Province of Mendoza from March 2017 until July 2018. Between July 2018 and December 2019, he served as Minister of



Government, Labor and Justice. Currently he is Minister of Finance, of the Province of Mendoza. He has been an alternate member of the Board of Directors of YPF since March 2017.

Gerónimo Miranda Cid

He holds a law degree from the Universidad Nacional de la Pampa. He completed a Diploma in Oil and Gas at the Universidad Austral. From 2006 to 2020 he was fiduciary in private construction projects for the execution and commercialization of civil works and president of Grupo Rigem S.A. In 2008 he served as Director of Private Works and Urban Planning for the Municipality of Santa Rosa, La Pampa Province. In 2009 he was Deputy Director of Planning, Documentation and Inspections of the Municipality of Santa Rosa, La Pampa Province. Between 2011 and 2012 he was Legal Advisor in Provincial Water Administration. From 2009 to 2012 he served as Legal Advisor to the Ministry of Public Works of La Pampa Province. In 2012 he was Legal Secretary of the Public Works Council of the Ministry of Public Works and Services of La Pampa Province. From 2016, he held various positions at Pampetrol SAPEM until his appointment as President between 2018 and 2019.

Pablo Edgardo Bizzotto

Mr. Bizzotto holds a petroleum engineering degree from Universidad Nacional del Comahue. He completed a Management Development Program ("PDD" Programa de Desarrollo Directivo) at IAE and earned an MBA from the University of Barcelona. He started his career in the Young Professionals Program at Tecpetrol (Techint Group). Then, he worked for thirteen years at Panamerican Energy, where he held several positions. He served as Acambuco Unit Manager, in the North of Argentina, and Cerro Dragón General Manager, in Golfo San Jorge Basin. He then joined YPF in 2013, where he served as Neuquén Gas Business Manager, and as Executive Manager of the Unconventional Region between April 2014 and August 2017. Since August 2017, he has been our Upstream Executive Vice President.

Santiago Martínez Tanoira

Mr. Martínez Tanoira earned a degree in Industrial Engineering from the Instituto Tecnológico de Buenos Aires (ITBA), he holds a master's degree in Business Administration from Universidad Austral. He completed specialization courses at the Universities of Darden, Wharton and Harvard in the USA. In 1998, he joined YPF and took on several roles within the Petrochemical Business Development area of the Petro-chemistry Division. He was in charge of Marketing area and Business, also served as Planning and Development Manager within the Chemical Industrial Products Business Unit in Argentina between December 2002 and April 2008. In May 2008, he held the position of Basic Petrochemical and Intermediate Products Director at Repsol Química in Spain. Afterwards he was appointed Chemistry Director at YPF from August 2011 until 2012. He was also member of the Board of Directors of Profertil. From 2012 until September 2016 he served as Executive Manager of the Mendoza Region, in charge of the Upstream operations. Mr. Martínez Tanoira was our Upstream Executive Vice President from October 2016 until August 2017. He has been an alternate member of the Board of Directors since April 2017 and has been our Downstream Executive Vice President since August 2017.

Marcos Miguel Browne

Mr. Browne earned a degree in Industrial Engineering from the Instituto Tecnológico de Buenos Aires (ITBA), obtained a master's degree in business administration from Henley Management College in the United Kingdom and a diploma in natural gas management and economics from the



College of Petroleum Studies, validated by the University of Oxford United Kingdom. He further completed a specialization in economics of oil and natural gas at the ITBA and a Management Development Program at IAE Business School. He has held several positions at YPF, including Head of Supply and Processing of Natural Gas from February 1994 to May 2000. He served as Head of the Gas and Liquid Gas Processing Business at TGS S.A. where he held several roles from June 2000 to March 2004. He is a founding partner of Endriven S.A. where he served as Director until March 2016. He also served as General Manager of Gas Meridional S.A., General Manager of C3Plus S.A. and President of Fuels Meridional S.A. He is President of the Board of Directors of Compañía Mega S.A, and of YPF Energía Eléctrica S.A., and Director of YPF Tecnología S.A. Mr. Browne has been our Gas & Energy Executive Vice President since March 2016 and he has been an alternate member of the Board of Directors since April 2017.

Santiago Álvarez

Mr Álvarez holds a law degree from the Universidad de Buenos Aires. From 2007 to 2009 he was Legislative Advisor of the Social Communication Committee in the Legislature of the Autonomous City of Buenos Aires. From 2009 to 2011 he served as Deputy Manager of Institutional Relations of Aerolíneas Argentinas SA. From 2011 to 2012 he was the News Manager in TV Pública. Between 2012 and 2015 he was Chairman of Agencia Télam. From 2016 to 2020 he worked as Creative Director in Montegudo Agencia. He has been the Corporate Affairs, Communications and Marketing Executive Vice President of YPF since January 2020.
