

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE**

In Re:

MAXUS ENERGY CORPORATION,

Debtor.

C.A. No. 23-536-RGA

Chapter 11

Case No. 16-
11501(CTG)

MAXUS LIQUIDATING TRUST,

Plaintiff,

v.

YPF, S.A., YPF INTERNATIONAL S.A, YPF
HOLDINGS INC., CLH HOLDINGS, INC., REPSOL,
S.A., REPSOL EXPLORACIÓN, S.A., REPSOL USA
HOLDINGS CORP., REPSOL E&P USA, INC., REPSOL
OFFSHORE E&P USA, INC., REPSOL E&P T&T
LIMITED, AND REPSOL SERVICES CO.,

Defendants.

Adv. Proc. No. 18-
50489(CTG)

ORDER APPROVING “GOVERNMENT AGREEMENT”

WHEREAS, the United States, filed in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) a motion to seeking approval of an agreement among the United States on behalf of the U.S. Environmental Protection Agency, the U.S. Department of the Interior, the U.S. National Oceanic and Atmospheric Administration, the State

of Ohio, the State of Wisconsin, and certain Private Parties¹ in relation to the above captioned Adversary Proceeding (hereinafter “the Government Agreement”). The Government Agreement is attached to this Order as Exhibit 1.

WHEREAS, this Court has granted the Private Parties’, the United States’, the State of Ohio’s, and the State of Wisconsin’s joint motion, which was consented to by Plaintiff Maxus Liquidating Trust (the “Trust”), requesting that the Court withdraw the reference pursuant to 28 U.S.C. § 157, with respect to the United States’ Motion Seeking Approval of the Government Agreement.

WHEREAS, the Bankruptcy Court issued an Order Granting the Trust’s Motion to Approve Settlement and for Plan Clarification (such settlement, the “Settlement and Release”), Adv. Proc. No. 18-50489(CTG), A.D.I. 898, resolving the claims in the Adversary Proceeding in accordance with the Settlement and Release; and whereas under the terms of the Settlement and Release, the “Final Order Date” cannot take place until the Government Agreement has been approved and has become a final order.

WHEREAS, the United States, after a thirty-day public comment period during which it received no comments or a request for a public meeting, represents that the Government Agreement is fair and reasonable under environmental law, it is hereby

ORDERED, ADJUDGED, AND DECREED THAT:

1. The United States’ Motion Seeking Approval of the Government Agreement is

GRANTED.

¹ The Private Parties are: YPF S.A., YPF International S.A. (f/k/a YPF International Ltd.), YPF Holdings, Inc., YCLH Holdings, Inc. (f/k/a CLH Holdings, Inc.), Repsol, S.A., Repsol Exploración, S.A., Repsol USA Holdings LLC, Repsol E&P USA LLC, Repsol Offshore E&P USA Inc., Perenco Trinidad & Tobago (Holdings) ETVE SLU (f/k/a Repsol E&P T&T Limited), and Repsol Services Company.

2. The Government Agreement is fair, reasonable, and consistent with environmental law and is **APPROVED**.

6/1/23
Dated


United States District Judge

EXHIBIT 1

SETTLEMENT AND COVENANT NOT TO SUE

This SETTLEMENT AND COVENANT NOT TO SUE (including all exhibits attached hereto, the "**Agreement**") is made and entered into by and among (i) YPF S.A. ("**YPF**"), YPF International S.A. (f/k/a YPF International Ltd.) ("**YPFI**"), YPF Holdings, Inc. ("**YPFH**"), and YCLH Holdings, Inc. (f/k/a CLH Holdings, Inc.) ("**CLHH**," and together with YPF, YPFI, and YPFH, the "**YPF Parties**"); (ii) Repsol, S.A. ("**Repsol**"), Repsol Exploración, S.A., Repsol USA Holdings LLC, Repsol E&P USA LLC, Repsol Offshore E&P USA Inc., Perenco Trinidad & Tobago (Holdings) ETVE SLU (f/k/a Repsol E&P T&T Limited), and Repsol Services Company (collectively, the "**Repsol Parties**") (together with the YPF Parties, the "**Private Parties**"); (iii) the United States of America (the "**United States**"), on behalf of the U.S. Environmental Protection Agency ("**EPA**"), U.S. Department of the Interior ("**DOI**"), and U.S. National Oceanic and Atmospheric Administration ("**NOAA**"); (iv) the State of Ohio ("**Ohio**"); and (v) the State of Wisconsin ("**Wisconsin**" and, together with the United States and Ohio, the "**Governmental Parties**") (the foregoing, collectively, the "**Parties**," and each a "**Party**").

RECITALS

WHEREAS, on or about June 17, 2016 (the "**Petition Date**"), Maxus Energy Corporation ("**Maxus**"), Tierra Solutions, Inc. ("**Tierra**"), Maxus International Energy Company ("**MIEC**"), Maxus (U.S.) Exploration Company, and Gateway Coal Company (each, a "**Debtor**," and, collectively, the "**Debtors**") filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") with the United States Bankruptcy Court for the District of Delaware (the "**Bankruptcy Court**") commencing cases (the "**Chapter 11 Cases**"), which are jointly administered for procedural purposes and which were substantively consolidated pursuant to the Plan and Confirmation Order (each as defined below);

WHEREAS, the Private Parties are former parents or Affiliates, as defined herein, of each of the Debtors;

WHEREAS, the Debtors' filing of voluntary petitions resulted in an automatic stay of, *inter alia*, litigation against the Debtors concerning any claims that arose prior to the Petition Date;

WHEREAS, the United States, on behalf of EPA, DOI, and NOAA, filed Proofs of Claim Numbers 473, 474, 2780, and 2782 against Maxus and Proofs of Claim Numbers 476, 2778, and 2781 against Tierra (collectively, the "**United States Proofs of Claim**"), each alleging that the United States has, or may have, various Claims, as defined herein, in connection with each of the following: (i) the four operable units of the Diamond Alkali Superfund Site, as defined herein; (ii) the Milwaukee Solvay Site, as defined herein; and (iii) Debtor owned real properties that are part of the bankruptcy estates, including (a) the Diamond Shamrock Kearny Plant Site at 1015 Belleville Turnpike, Kearny, New Jersey, as defined herein; (b) the St. Johnsbury Trucking Site at O'Brien St. and Sellers St. in Kearny, New Jersey; (c) certain real property related to the Painesville Ohio Site in Painesville, Ohio, including real property related to Operable Unit 2 (Cement Plant), Operable Unit 3 (Lake Erie Eastern Bluff Area), Operable Unit 4 (Brine Ponds), Operable Unit 6 (Coke Plant), Operable Unit 7 (Settling Basin #3), Operable Unit 10 (One Acre Site Landfill), Operable Unit 14 (Settling Basin #4), Operable Unit 15 (Main Plant Area), Operable Unit 16 (Chrome Site), Operable Unit 18 (Internal Railroad Spur), Operable Unit 20 (Chrome Site Support

Area), and Painesville Parcel 7 A I; and (d) the Maxus Agricultural Chemicals facility at 5421 Reichhold Rd., Tuscaloosa, Alabama (each of the foregoing, together with the areal extent of contamination therefrom, a “**Covered Site**,” and collectively, the “**Covered Sites**”);

WHEREAS, Ohio filed Proof of Claim Number 469 against Maxus and Proofs of Claim Numbers 470 and 471 against Tierra (collectively, the “**Ohio Proofs of Claim**”), each alleging various Claims in connection with the Painesville Ohio Site, as defined herein;

WHEREAS, the State of Wisconsin, Department of Natural Resources filed Proof of Claim Number 80 against Maxus (the “**Wisconsin Proof of Claim**” and, together with the United States Proofs of Claim and the Ohio Proofs of Claim, the “**Governmental Proofs of Claim**”), alleging various Claims in connection with the Milwaukee Solvay Site, as defined herein;

WHEREAS, on or about September 4, 1986, Maxus (then known as Diamond Shamrock Corporation) sold all of the stock of Diamond Shamrock Chemicals Company (“**DSCC**”) to an affiliate of Occidental Chemical Corporation (“**OCC**”), and subsequently DSCC merged into such affiliate, which in turn merged into OCC;

WHEREAS, in connection with the sale of DSCC, Maxus and certain of OCC’s affiliates executed a Stock Purchase Agreement dated September 4, 1986, which provided indemnification by Maxus to certain of OCC’s affiliates that subsequently merged into OCC, including in connection with the Diamond Alkali Superfund Site;

WHEREAS, on May 22, 2017, the Bankruptcy Court conducted an evidentiary hearing on confirmation (the “**Confirmation Hearing**”) of the *Amended Chapter 11 Plan of Liquidation Proposed by Maxus Energy Corporation, et al. and the Official Committee of Unsecured Creditors* (the “**Plan**”), and various creditors appeared at the Confirmation Hearing, including the Official Committee of Unsecured Creditors and the United States Department of Justice on behalf of EPA, DOI, and NOAA;

WHEREAS, on May 22, 2017, the Bankruptcy Court entered an order (Case No. 16-11501, D.I. 1460) (the “**Confirmation Order**”) confirming the Plan;

WHEREAS, the Plan, as confirmed by the Bankruptcy Court, provided that all Causes of Action (as defined below) (which include without limitation all avoidance actions, claims seeking to impose veil-piercing or alter ego liability, claims for civil conspiracy, and claims for unjust enrichment) were transferred to the Maxus Liquidating Trust (the “**Trust**”), and Section IV.H of the Plan provided that the Trust “shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any Causes of Action, or to decline to do any of the foregoing, without the consent or approval of any third party or any further notice to or action, order, or approval of the Bankruptcy Court”;

WHEREAS, the Plan settled the United States Proofs of Claim by providing the United States an allowed Class 4 Environmental Claim in the amount of \$145,696,361 (of which \$145,000,000 relates to the United States Diamond Alkali Class 4 Claim (as defined in the Plan) for the Diamond Alkali Superfund Site and \$696,361 relates to the United States Milwaukee Solvay Class 4 Claim (as defined in the Plan) for the Milwaukee Solvay Coke & Gas Superfund

Site) and a Class 5 Diamond Alkali Claim (as defined in the Plan) in an amount of no less than \$61 million;

WHEREAS, the Plan settled the Ohio Proofs of Claim by providing the Ohio Environmental Protection Agency and the Ohio Department of Natural Resources an allowed Class 4 Environmental Claim in the amount of \$25,000,000;

WHEREAS, the Plan settled the Wisconsin Proofs of Claim by providing the State of Wisconsin, Department of Natural Resources an allowed Class 4 Environmental Claim in the amount of \$5,000,000;

WHEREAS, on July 14, 2017, the effective date of the Plan occurred;

WHEREAS, the Bankruptcy Court determined in its August 2, 2017, opinion (Case No. 16-11501, D.I. 1745-1) that another creditor's veil-piercing or alter ego cross-claims against the Private Parties were "general" claims that the Debtors could have asserted under state law prepetition and therefore constituted property of the Debtors' estates such that the Debtors had exclusive standing to pursue them;

WHEREAS, pursuant to the Plan, Confirmation Order, and the Liquidating Trust Agreement (as defined below), the Trust was created on the effective date of the Plan to liquidate the Debtors' assets and prosecute the Debtors' Claims and Causes of Action, as defined herein, on behalf and for the benefit of the Debtors' creditors, and the Honorable Joseph J. Farnan, Jr. (Ret.) was appointed as the Trustee and Delaware Trustee of the Trust;

WHEREAS, on or about June 14, 2018, the Trust filed a complaint against the Private Parties with the Bankruptcy Court, captioned *Maxus Liquidating Trust v. YPF S.A. et al.*, Adv. Pro. No. 18-50489 (the "**Adversary Proceeding**");

WHEREAS, the Trust has alleged in the Adversary Proceeding certain generalized claims against the Private Parties related to the corporate relationship between and among the Debtors and the Private Parties, including with respect to certain prepetition transactions entered into between the Debtors and the Private Parties;

WHEREAS, the claims alleged in the Adversary Proceeding include, without limitation, claims made under federal or state law based on theories of avoidance of fraudulent transfers, veil-piercing/alter ego liability, civil conspiracy, and unjust enrichment;

WHEREAS, in a Letter Opinion dated February 15, 2019, the Bankruptcy Court ruled that "under the Third Circuit's decision in *In re Emoral*, 740 F.3d 875 (3d Cir. 2014) and this Court's ruling in [*In re Maxus Energy Corp.*, 571 B.R. 650, 660 (Bankr. D. Del. 2017)], which is the law of the case, the alter ego claims of the Debtor's creditors are property of the estate and may only be pursued by the Trust." (Adv. Pro. No. 18-50489, D.I. No. 107);

WHEREAS, in its claim based on a theory of veil-piercing/alter ego liability, the Trust alleges that Private Parties' actions during the time they were affiliates of the Debtors and before the Petition Date resulted in the Debtors' inability to satisfy their obligations, including in connection with the proofs of claim filed against the Debtors in the Chapter 11 Cases, and therefore

seeks to hold Private Parties jointly and severally liable for (i) all Claims of the Debtors' creditors against the Debtors, including, without limitation, the Claims asserted in proofs of claim filed against the Debtors in the Chapter 11 Cases, and (ii) other damages including expenses, attorneys' fees, and pre- and post-judgment interest, under an "all liabilities" theory of alter ego damages;

WHEREAS, the Private Parties disagree with and dispute the Trust's allegations;

WHEREAS, on June 22, 2022, the Bankruptcy Court denied motions for partial summary judgment filed by the Trust and by the Repsol Parties in the Adversary Proceeding and granted in part and denied in part a motion for partial summary judgment filed by the YPF Parties, holding, among other things, that the Trust's "all liabilities" theory of alter ego damages was invalid as a matter of law and that the damages, if any, to which the Trust will be entitled on its claim based on a theory of veil-piercing/alter ego liability should be limited to those caused by the Private Parties' alleged alter ego conduct (Adv. Pro. No. 18-50489, D.I. No. 738);

WHEREAS, the Trust and the Private Parties have engaged in mediation before Hon. William B. Chandler III (Ret., Delaware Chancellor), and in further good faith and arms' length negotiations with each other have agreed to a settlement of any claims the Trust may hold against the Private Parties, claims that the Private Parties may have against the Trust and the Debtors, and claims that each of the YPF Parties and Repsol Parties may have against one another, on the terms set forth herein;

WHEREAS, the Trust, the YPF Parties, and the Repsol Parties have entered into a *Settlement and Release* (the "**Settlement and Release**");

WHEREAS, the YPF Parties, the Repsol Parties and OCC have entered into a bilateral contractual agreement and mutual release (the "**OCC Agreement**");

WHEREAS, the Governmental Parties are not parties to the OCC Agreement, which is separate and apart from this Agreement, and by entering into this Agreement the Governmental Parties do not indicate their agreement with or acceptance or endorsement of any statement or assertion in the OCC Agreement;

WHEREAS, in connection with the Settlement and Release, and subject to any applicable offsets for amounts previously paid by such Private Parties, the YPF Parties have agreed to pay Two Hundred Eighty-Seven Million Five Hundred Thousand Dollars (\$287,500,000) and the Repsol Parties have agreed to pay Two Hundred Eighty-Seven Million Five Hundred Thousand Dollars (\$287,500,000) for a total of Five Hundred Seventy-Five Million Dollars (\$575,000,000) (the "**Settlement Payments**");

WHEREAS, the United States, on behalf of EPA, DOI, and NOAA, will (directly, and through the Environmental Response/Restoration Trust ("**ERRT**"), established pursuant to Article IX of the Plan) receive a portion of the Settlement Payments through the Liquidating Trust Waterfall, as the term is defined in the Plan, in accordance with Article VI.D. of the Plan, with the Parties having been informed by counsel to the Trust that such portion is expected to be approximately \$160 million;

WHEREAS, the ERRT, established to fund remedial and restoration activities at the Diamond Alkali Superfund Site, will additionally receive an amount to be managed by the ERRT and used for remediation and restoration at the Diamond Alkali Superfund Site as provided in the Plan, with the Parties having been informed by counsel to the Trust that such amount is expected to be approximately \$25 million;

WHEREAS, as provided in the Plan, only the amount of cash received by EPA, DOI or NOAA pursuant to the Plan for their allowed claims in connection with the Diamond Alkali Superfund Site and the Milwaukee Solvay Site, and not the total amount of such allowed claims, shall be credited as a recovery by EPA, DOI or NOAA for such sites, which credit shall reduce the liability of non-settling potentially responsible parties for such sites by the amount of the credits;

WHEREAS, Ohio will receive a substantial portion of the Settlement Payments through the Liquidating Trust Waterfall, as the term is defined in the Plan, in accordance with Article VI.D. of the Plan, with the Parties having been informed by counsel to the Trust that such portion is expected to be approximately \$17 million, of which 10 percent shall be allocated to the Ohio Attorney General's Office for collection costs authorized under Ohio law, and of the remaining amount, 97.5 percent shall be allocated to an appropriate account of the Ohio Environmental Protection Agency to be spent in accordance with Ohio law, and 2.5 percent shall be allocated to an appropriate account of the Ohio Department of Natural Resources to be spent in accordance with Ohio law;

WHEREAS, Wisconsin will receive a substantial portion of the Settlement Payments through the Liquidating Trust Waterfall, as the term is defined in the Plan, in accordance with Article VI.D. of the Plan, with the Parties having been informed by counsel to the Trust that such portion is expected to be approximately \$3 million;

WHEREAS, the YPF Parties and the Repsol Parties have expressly reserved the right to terminate the Settlement and Release if this Agreement is not approved in a Final Order, as defined therein, which would void their obligations to make the Settlement Payments and instead create substantial uncertainty with regard to the Governmental Parties' and other creditors' potential recoveries from the Trust, as they will be dependent on the uncertainties of litigation;

NOW, THEREFORE, without any final adjudication of any issue of fact or law, in consideration of the mutual promises and covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Capitalized Terms Not Defined Herein. Capitalized terms used but not otherwise defined herein, including in the Preamble and Recitals, shall have the meanings ascribed to such terms in the Plan or in the Settlement and Release.

Section 1.2 Other Defined Terms. The following definitions shall apply and constitute a part of this Agreement and all annexes and exhibits hereto:

“Affiliate” means: (a) an entity that directly or indirectly owns, controls, or holds with power to vote, 20 percent or more of the outstanding voting securities of a Private Party, other than an entity that holds such securities—(i) in a fiduciary or agency capacity without sole discretionary power to vote such securities; or (ii) solely to secure a debt, if such entity has not in fact exercised such power to vote; (b) a corporation 20 percent or more of whose outstanding voting securities are directly or indirectly owned, controlled, or held with power to vote, by a Private Party, or by an entity that directly or indirectly owns, controls, or holds with power to vote, 20 percent or more of the outstanding voting securities of a Private Party, other than an entity that holds such securities— (i) in a fiduciary or agency capacity without sole discretionary power to vote such securities; or (ii) solely to secure a debt, if such entity has not in fact exercised such power to vote; (c) a person whose business is operated under a lease or operating agreement by a Private Party, or person substantially all of whose property is operated under an operating agreement with a Private Party; or (d) an entity that operates the business or substantially all of the property of a Private Party under a lease or operating agreement. No individual or Governmental Authority shall be an Affiliate.

“Approval Order” means the District Court order granting the Environmental Motion and approving this Agreement.

“Business Day” means any day other than Saturday, Sunday, and any day that is a legal holiday or a day on which banking institutions in New York, New York are required or authorized by law or governmental action to close.

“Causes of Action” has the meaning set forth in the Plan and includes any and all Claims, actions, causes of action, choses in action, rights, demands, suits, claims, liabilities, encumbrances, lawsuits, adverse consequences, debts, damages, dues, sums of money, accounts, reckonings, deficiencies, bonds, bills, disbursements, expenses, losses, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, judgments, remedies, rights of set-off, third-party claims, subrogation claims, contribution claims, reimbursement claims, indemnity claims, counterclaims, and cross-claims (including those of the Debtors and/or their bankruptcy estates), including, without limitation, any claims, causes of action, objections, rights, remedies arising under Chapter 5 of the Bankruptcy Code pursuant to, among others, sections 502, 510, 542 through 545 and 547 through 553 or 558 thereof, whether known or unknown, foreseen or unforeseen, suspected or unsuspected, liquidated or unliquidated, fixed or contingent, matured or unmatured, disputed or undisputed, and whether held in a personal or representative capacity, that are or may be pending as of the date of the Plan or instituted thereafter against any Entity, based in law or equity, including under the Bankruptcy Code, whether direct, indirect, derivative, or otherwise, and whether asserted or unasserted as of the date of the Plan.

“CERCLA” means the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. § 9601 *et seq.*).

“Claim” has the meaning set forth in section 101(5) of the Bankruptcy Code.

“Diamond Alkali Superfund Site” means the site designated by EPA as such, inclusive of its four operable units, and encompassing the former manufacturing facility at 80-120 Lister Avenue in Newark, New Jersey, the Lower Passaic River Study Area, the Newark Bay Study Area and the areal extent of contamination therefrom. The Lower Passaic River Study Area includes the 17-mile tidal stretch of the Passaic River from Dundee Dam to Newark Bay, and tributaries. The Newark Bay Study Area includes Newark Bay and portions of the Hackensack River, Arthur Kill, and Kill van Kull.

“Diamond Shamrock Kearny Plant Site” means the property located at 1015 Belleville Turnpike, Town of Kearny, Hudson County, New Jersey comprised of several parcels located on the tax map of the Township of Kearny as Block 287, Lots 32.02, 46, 47, and 47.01, and the areal extent of contamination therefrom.

“Effective Date,” subject to Section 7.1, means the date that the Trust Settlement Order becomes a Final Order or the date on which the Approval Order becomes a Final Order, whichever date is later, provided that both the Trust Settlement Order and the Approval Order have been entered.

“Entity” has the meaning set forth in section 101(15) of the Bankruptcy Code.

“Environmental Law” means, whenever in effect, all federal, tribal, state and local statutes, regulations, rules, ordinances and similar provisions having the force or effect of law, and all judicial and administrative orders and determinations and all common law, in each case concerning in any way the Environmental Release of a hazardous substance, pollution of the environment or the protection of human health, safety, the environment, or natural resources, including, but not limited to, CERCLA; RCRA; the Clean Water Act (33 U.S.C. § 1251 *et seq.*); the Toxic Substances Control Act (15 U.S.C. § 2601 *et seq.*); the Rivers and Harbors Act of 1899 (33 U.S.C. § 401 *et seq.*); the Oil Pollution Act of 1990 (33 U.S.C. § 2701 *et seq.*); the Spill Compensation and Control Act, N.J.S.A. 58:10-23.11a to -23.11z; Ohio Revised Code Chapters 1501, 1504, 1506, 3734, 3767, and 6111; the Wisconsin Hazardous Substances Spills and Environmental Repair laws, Wis. Stat. Chp. 292; and Chapters NR 500-799, Wis. Admin. Code, as each has been or may be amended.

“Environmental Motion” has the meaning set forth in Section 5.1(c).

“Environmental Release” means any release, spill, emission, leaking, pumping, injection, deposit, disposal, discharge, dispersal, migration or leaching into the indoor or outdoor environment, or into or out of or through any property.

“FDCPA” means Subchapter D of the Federal Debt Collection Procedures Act, 28 U.S.C. §§ 3301-3308, as hereinafter amended.

“Final Order” means an order or judgment of any court of competent jurisdiction, including the Bankruptcy Court, that has not been modified, amended, reversed, vacated, or stayed, is in full force and effect, and as to which (a) the time to appeal, petition for certiorari, or move for a new trial, stay, reargument, or rehearing has expired and as to which no appeal, petition for certiorari, or motion for new trial, stay, reargument, or rehearing shall then be pending or (b) if an appeal, writ of certiorari, new trial, stay, reargument, or rehearing

thereof has been sought, such order or judgment of a court of competent jurisdiction (including the Bankruptcy Court) shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied, or a new trial, stay, reargument, or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari, or move for a new trial, stay, reargument, or rehearing shall have expired, as a result of which such order shall have become final in accordance with all applicable law and rules, including Rule 8002 of the Federal Rules of Bankruptcy Procedure; provided, that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Federal Rules of Bankruptcy Procedure, may be filed relating to such order, shall not cause an order not to be a Final Order.

“Final Order Date” means the date that the Trust Settlement Order becomes a Final Order or the date on which the Approval Order becomes a Final Order, whichever date is later, provided that both the Settlement Order and the Approval Order have been entered.

“Governmental Authority” means, with respect to any Person, the government of the United States or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government to the extent such entity or body has jurisdiction over such Person. For the avoidance of doubt, no Private Party shall be considered a Governmental Authority for purposes of this Agreement.

“Law” means the common law and all federal, state, local, and foreign laws, rules and regulations, orders, injunctions, judgments, decrees, rulings, writs, assessments or awards and other determinations of the United States, any foreign country, or any domestic or foreign Governmental Authority.

“Liquidating Trust Agreement” means that certain trust agreement dated July 5, 2017, the form of which was included as Exhibit A to the Plan Supplement (as defined in the Plan), which, among other things: (a) establishes and governs the Trust and (b) provides for the liquidation and distribution of proceeds of the Liquidating Trust Assets.

“Matters Addressed” has the meaning set forth in Section 3.4(b).

“Milwaukee Solvay Site” means the Milwaukee Solvay Coke & Gas Superfund Site located at 311 East Greenfield Avenue, Milwaukee, Wisconsin, consisting of approximately 46 acres in a primarily industrial and commercial area and associated contaminated sediment in the Kinnickinnic River, and the areal extent of contamination therefrom.

“Natural Resource Damages” means damages for injury or loss of Natural Resources as set forth in CERCLA Section 107(a), 42 U.S.C. § 9607(a), or CERCLA Section 111(b), 42 U.S.C. § 9611(b).

“Natural Resources” has the meaning set forth in CERCLA Section 101(16), 42 U.S.C. § 9601.

“Organization Documents” means, (a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); (b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement; and (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

“Painesville Ohio Site” means the former Diamond Shamrock Painesville Works Site located partly in the Village of Fairport Harbor, Ohio, partly in the city of Painesville, Ohio, and partly in Painesville Township, Lake County, Ohio, and the areal extent of contamination therefrom, including all Operable Units of said site.

“Person” has the meaning set forth in section 101(41) of the Bankruptcy Code.

“Private Parties” has the meaning set forth in the introductory paragraph of this Agreement.

“Property Trust” has the meaning set forth in the Plan, and also includes any trust established to hold and/or remediate the Tuscaloosa Site.

“RCRA” means the Resource Conservation and Recovery Act (42 U.S.C. § 6901 *et seq.*).

“Related Private Parties” means the Repsol Related Private Parties and the YPF Related Private Parties. Each of the Related Private Parties is a “Related Private Party.”

“Report and Recommendation” has the meaning set forth in Section 5.1(c).

“Repsol Related Private Parties” means (a) the Repsol Parties and (b) the Affiliates of the Repsol Parties listed in Exhibit 1 and the current and former directors, officers, managers, members and employees of the Repsol Parties, but only to the extent that the alleged liability of such Affiliate, director, officer, manager, member, or employee is based on its status as and in its capacity as an Affiliate, director, officer manager, or employee of a Repsol Party. For the avoidance of doubt, any YPF Related Private Party that fits within the definition of Repsol Related Private Parties solely by virtue of having been an Affiliate of the Repsol Parties shall be covered by the provisions of this Agreement addressing the YPF Related Private Parties rather than those addressing the Repsol Related Private Parties.

“Response Action” has the same meaning set forth in CERCLA Section 101(25), 42 U.S.C. § 9601(25).

“RYM Settlement” means that certain Settlement Agreement by and between the State of New Jersey and defendants Repsol, Maxus, Tierra, MIEC, YPF, YPFH, YPFI, and CLHH, approved by the Superior Court of New Jersey Law Division-Essex County December 12, 2013.

“Trust Derivative Claims” means any and all Causes of Action that were or could have been asserted by the Debtors and/or the Trust against any of the YPF Released Parties or the Repsol Released Parties, as those terms are defined in the Settlement and Release, seeking relief or recovery arising from harm to any Debtor or any Debtor’s estate based on, *inter alia*, any legal theory (i) that such Released Party was the corporate alter ego of any Debtor, (ii) that the corporate veil between any Debtor and such Released Party should be pierced, (iii) that such Released Party is liable under any theory of successor liability as a successor to any Debtor, (iv) that such Released Party wrongfully took or otherwise appropriated assets of any Debtor, or (v) that such Released Party otherwise interfered with any Debtor’s ability to meet its legal obligations to creditors. For the avoidance of doubt, Trust Derivative Claims include (x) the Causes of Action that have been brought by the Trust in the Adversary Proceeding and (y) all Causes of Action that are similar or analogous to the Causes of Action set forth in (i)-(v) above and that arise from the same or substantially similar facts and allegations.

“Trust Settlement Motion” means the Settlement Motion as defined in the Settlement and Release.

“Trust Settlement Order” means the Settlement Order as defined in the Settlement and Release.

“Tuscaloosa Site” means the 16.66 acre site spanning 5 parcels, located at 5421 Reichhold Road, Tuscaloosa, Alabama, and the areal extent of contamination therefrom.

“United States” means the United States of America and each department, agency, and instrumentality of the United States.

“YPF Related Private Parties” means (a) the YPF Parties and (b) the Affiliates of the YPF Parties listed at Exhibit 2 and the current and former directors, officers, managers, members and employees of the YPF Parties, but only to the extent that the alleged liability of such Affiliate, director, officer, manager, member, or employee is based on its status as and in its capacity as an Affiliate, director, officer manager, or employee of a YPF Party. For the avoidance of doubt, any YPF Related Private Party that fits within the definition of Repsol Related Private Parties solely by virtue of having been an Affiliate of the Repsol Parties shall be covered by the provisions of this Agreement addressing the YPF Related Private Parties rather than those addressing the Repsol Related Private Parties.

Section 1.3 Exhibits Incorporated by Reference. Each of the exhibits attached hereto is expressly incorporated herein and made a part of this Agreement, and all references to this Agreement shall include the exhibits. In the event of any inconsistency between this Agreement (without reference to the exhibits) and the exhibits, this Agreement (without reference to the exhibits) shall govern.

ARTICLE II

PRIVATE PARTIES' OBLIGATIONS

Section 2.1 The YPF Parties' Settlement Payment. The YPF Parties shall comply with their obligations contained in Article III of the Settlement and Release, in accordance with the terms thereof.

Section 2.2 The Repsol Parties' Settlement Payment. The Repsol Parties shall comply with their obligations contained in Article III of the Settlement and Release, in accordance with the terms thereof.

ARTICLE III

GOVERNMENTAL PARTIES' ACKNOWLEDGMENT OF TRUST DERIVATIVE CLAIMS; COVENANT NOT TO SUE BY GOVERNMENTAL PARTIES; CONTRIBUTION PROTECTION; COVENANT NOT TO SUE BY PRIVATE PARTIES

Section 3.1 United States.

(a) The United States, on behalf of EPA, DOI and NOAA, for purposes of this Agreement only, agrees, accepts, and recognizes that: (i) the Trust owns, controls and has the exclusive right to assert, settle, and compromise the Trust Derivative Claims; (ii) the United States on behalf of EPA, DOI and NOAA does not own, control or have the right to assert or settle the Trust Derivative Claims, including any such claims that stem from a cause of action under Environmental Law; and (iii) the United States has no right, standing, or ability to assert, prosecute, recover, or make any demand with respect to the Trust Derivative Claims. For the purposes of this paragraph, the term Trust Derivative Claims shall not be construed to include claims asserted by the United States under the FDCPA.

(b) Upon the payments required by Article III of the Settlement and Release as described in Section 2.1 and Section 2.2, and effective upon the Effective Date without further action by any Party, and except as specifically provided in Article IV (Reservation of Rights), the United States (on behalf of EPA, DOI and NOAA) covenants not to sue or assert any common law civil claims or causes of action against the Related Private Parties for any claims that are Trust Derivative Claims relating to (1) the Covered Sites, including response actions and natural resource damages at the Covered Sites, (2) the United States' Proofs of Claim, (3) the Chapter 11 Cases, or (4) the Adversary Proceeding. Additionally, upon the payments required by Article III of the Settlement and Release as described in Section 2.1 and Section 2.2, and effective on the Effective Date without further action by any Party, and except as specifically provided in Article IV (Reservation of Rights), the United States covenants not to sue or assert a claim or cause of action against the Related Private Parties under the FDCPA, to recover on a debt that is an environmental liability at a Covered Site where such claim or cause of action arises from the transactions at issue in the Adversary Proceeding.

(c) Upon the payments required by Article III of the Settlement and Release described in Section 2.1 and Section 2.2, and effective on the Effective Date without further action by any Party, and except as specifically provided in Article IV (Reservation of Rights), the United States on behalf of EPA, DOI and NOAA covenants not to sue or assert any civil claims or causes of action or to take administrative action against the Related Private Parties pursuant to Sections 106 or 107 of CERCLA (42 U.S.C. §§ 9606 and 9607) or Section 7003 of RCRA (42 U.S.C. § 6973) with respect to the Covered Sites, including, but not limited to, any such civil claims, causes of action or administrative actions relating to: (1) any and all response actions and natural resource damages, (2) the United States' Proofs of Claim, (3) the Chapter 11 Cases, and/or (4) the Adversary Proceeding.

Section 3.2 Ohio.

(a) Ohio, for purposes of this Agreement only, agrees, accepts, and recognizes that: (i) the Trust owns, controls and has the exclusive right to assert, settle, and compromise the Trust Derivative Claims; (ii) Ohio does not own, control or have the right to assert or settle the Trust Derivative Claims, including any such claims that stem from a cause of action under Environmental Law; and (iii) Ohio has no right, standing, or ability to assert, prosecute, recover, or make any demand with respect to the Trust Derivative Claims.

(b) Upon the payments required by Article III of the Settlement and Release described in Section 2.1 and Section 2.2, and effective upon the Effective Date without further action by any Party, and except as specifically provided in Article IV (Reservation of Rights), Ohio covenants not to sue or assert any common law civil claims or causes of action against the Related Private Parties for any claims that are Trust Derivative Claims relating to (1) the Painesville Ohio Site, including response actions and natural resource damages, (2) the Ohio Proofs of Claim, (3) the Chapter 11 Cases, or (4) the Adversary Proceeding.

(c) Upon the payments required by Article III of the Settlement and Release described in Section 2.1 and Section 2.2, and effective on the Effective Date without further action by any Party, and except as specifically provided in Article IV (Reservation of Rights), with respect to the Painesville Ohio Site, Ohio covenants not to sue or assert any civil claims or causes of action whatsoever nor to take any administrative action against the Related Private Parties under CERCLA and Ohio Revised Code Chapters 1501, 1504, 1506, 3734, 3767, and 6111, including but not limited to, any such civil claims, causes of action or administrative actions relating to: (1) any and all response actions and natural resource damages, (2) the Ohio Proofs of Claim, (3) the Chapter 11 Cases, and/or (4) the Adversary Proceeding.

Section 3.3 Wisconsin.

(a) Wisconsin, for purposes of this Agreement only, agrees, accepts, and recognizes that: (i) the Trust owns, controls and has the exclusive right to assert, settle, and compromise the Trust Derivative Claims; (ii) Wisconsin does not own, control or have the right to assert or settle the Trust Derivative Claims, including any such claims that stem from a cause of action under Environmental Law; and (iii) Wisconsin has no right, standing, or ability to assert, prosecute, recover, or make any demand with respect to the Trust Derivative Claims.

(b) Upon the payments required by Article III of the Settlement and Release described in Section 2.1 and Section 2.2, and effective upon the Effective Date without further action by any Party, and except as specifically provided in Article IV (Reservation of Rights), Wisconsin covenants not to sue or assert any common law civil claims or causes of action against the Related Private Parties for any claims that are Trust Derivative Claims relating to (1) the Milwaukee Solvay Site, including response actions and natural resource damages, (2) the Wisconsin Proof of Claim, (3) the Chapter 11 Cases, or (4) the Adversary Proceeding.

(c) Upon the payments required by Article III of the Settlement and Release described in Section 2.1 and Section 2.2, and effective on the Effective Date without further action by any Party, and except as specifically provided in Article IV (Reservation of Rights), with respect to the Milwaukee Solvay Site, Wisconsin covenants not to sue or assert any civil claims or causes of action whatsoever nor to take any administrative action against the Related Private Parties under CERCLA and the Wisconsin Hazardous Substances Spills and Environmental Repair laws, Wis. Stat. Chp 292; and Chapters NR 500-799, Wis. Admin. Code including but not limited to, any such civil claims, causes of action or administrative actions relating to: (1) any and all response actions and natural resource damages, (2) the Wisconsin Proof of Claim, (3) the Chapter 11 Cases, and/or (4) the Adversary Proceeding.

Section 3.4 Contribution Protection.

(a) The Private Parties and each of the Governmental Parties agree that, upon the payments required by Article III of the Settlement and Release described in Section 2.1 and Section 2.2, and upon the Effective Date, this Agreement will constitute a judicially approved settlement for purposes of Section 113(f)(2) of CERCLA, and that each Private Party is entitled, as of the Effective Date and upon the payments required by Article III of the Settlement and Release described in Section 2.1 and Section 2.2, to protection from contribution actions or claims as provided by Section 113(f)(2) of CERCLA, 42 U.S.C. § 9613(f)(2), or as otherwise provided by law for the Matters Addressed in this Agreement.

(b) Except as provided in Subsections 3.4(c), for purposes of this Section 3.4, the Matters Addressed are as follows: (i) all response actions taken or to be taken and all response costs incurred or to be incurred by the United States, Ohio, Wisconsin or any other person, except for the State of New Jersey, at or in connection with the Diamond Alkali Superfund Site, the Milwaukee Solvay Site or the Painesville Ohio Site, and all areas affected by migration of hazardous substances from such sites; and (ii) claims for Natural Resource Damages, including but not limited to restoration and assessment costs, asserted by the United States on behalf of DOI or NOAA at the Diamond Alkali Superfund Site. Nothing herein is intended to diminish any contribution protection rights the Related Private Parties may have under the RYM Settlement.

(c) The Matters Addressed in this Agreement do not include: (i) any matters that are the subject of the reservations of rights set forth in Article IV (Reservation of Rights); or (ii) any direct claims brought by OCC itself against any of the Related Private Parties, which are being resolved separately in the OCC Agreement.

Section 3.5 Covenant Not to Sue by Private Parties.

(a) Upon the payments required by Article III of the Settlement and Release described in Section 2.1 and Section 2.2, and effective upon the Effective Date without further action by any Party, the Private Parties covenant not to sue the Governmental Parties, the ERRT, and the Property Trust, established under Article VIII of the Plan, for any offset or reduction of the recovery in the Adversary Proceeding, including but not limited to any claim pursuant to § 502(h) of the Bankruptcy Code, and covenant not to sue and waive any claim for reimbursement of the Settlement Payments against the Governmental Parties, the ERRT, and Property Trust.

(b) Upon the payments required by Article III of the Settlement and Release described in Section 2.1 and Section 2.2, and effective upon the Effective Date without further action by any Party, the Private Parties covenant not to sue or assert any Cause of Action against the Governmental Parties, including their departments, agencies or instrumentalities, the ERRT, and the Property Trust, (a) with respect to the Covered Sites, including but not limited to, any claims or causes of action under the Bankruptcy Code, any direct or indirect claim or cause of action for reimbursement from the Superfund (established pursuant to the Internal Revenue Code, 26 U.S.C. § 9507), through CERCLA Sections 106(b)(2), 107, 111, 112, 113, 42 U.S.C. §§ 9606(b), 9607, 9611, 9612, 9613, RCRA, or any other provision of law; any claims or causes of action pursuant to Sections 107 or 113 of CERCLA, 42 U.S.C. §§ 9607, 9613; any claims or causes of action for reimbursement of the Settlement Payments; or any claims or causes of action arising out of response actions at such Covered Sites, or (b) relating to (a) the United States Proofs of Claim, (b) the Ohio Proofs of Claim, (c) the Wisconsin Proof of Claim, (e) the Chapter 11 Cases, (f) the Adversary Proceeding, or (g) the Trust Derivative Claims. Nothing in this Agreement shall be construed to constitute preauthorization of a claim within the meaning of Section 111 of CERCLA, 42 U.S.C. § 9611 or 40 C.F.R. § 300.700(d).

(c) For the avoidance of doubt, Governmental Parties shall include for the purpose of this Section 3.5 all departments, agencies, and instrumentalities of the United States, including but not limited to EPA, DOI, and NOAA.

ARTICLE IV

RESERVATION OF RIGHTS

Section 4.1 Contribution, Indemnity, and/or Insurance Claims. The settlement embodied in this Agreement shall not in any way prejudice the rights of the Related Private Parties to seek contribution, indemnity, and/or insurance against or from a Person not a Party.

Section 4.2 Governmental Parties' Reservations. The mutual releases and covenants not to sue set forth in Article III do not pertain to any matters or Persons other than those expressly specified therein. The Governmental Parties reserve, and this Agreement is without prejudice to, all rights against the Related Private Parties with respect to all matters other than those for which covenants are specifically provided in Section 3.1, Section 3.2, and Section 3.3. Except as expressly provided herein, the Governmental Parties also specifically reserve and this Agreement is without prejudice to: (i) any criminal liability; (ii) any liability arising under Title 26 of the United States Code (Internal Revenue Code) or state tax laws; (iii) any liability arising under

federal or state securities laws; (iv) any action to enforce the terms of this Agreement; (v) any liability that the Related Private Parties might have that does not arise from or through a liability of a Debtor; or (vi) any liability of a Related Private Party due to its status or acts or omissions since May 22, 2017 as a/an (A) owner, (B) operator, (C) arranger for disposal or treatment, (D) transporter, or (E) person who generates, handles, transports, treats, stores or disposes of solid or hazardous waste. For the avoidance of doubt, to the extent that a reserved liability of a Related Private Party referred to in subparts (i)-(vi) would be a liability for which such Related Private Party would be jointly and severally liable with others, including but not limited to one or more Debtors, under applicable law, nothing in this Agreement is intended to alter any such applicable principles of joint and several liability where otherwise provided by law.

Section 4.3 Claims by Non-Signatory Related Parties. In the event that a Related Private Party that is not a signatory hereto brings an action against a Governmental Party relating to the Covered Sites or any Trust Derivative Claim, any covenant with respect to such Covered Site or the subject matter of such Trust Derivative Claim provided by such Governmental Party to such Related Private Party shall be null and void and have no force or effect.

Section 4.4 Private Parties' Reservations. The Private Parties reserve, and this Agreement is without prejudice to, all rights against the Governmental Parties with respect to (a) all matters other than those set forth in Section 3.5, and (b) any action to enforce their rights under the terms of this Agreement. In addition, the Private Parties' covenant not to sue under Section 3.5 shall not apply in the event that a Governmental Party brings a cause of action or issues an order pursuant to the reservations set forth in Article IV, but only to the extent that the Related Private Party's claims and causes of action arise from the same response action, response costs, damages or other relief that the Governmental Party is seeking pursuant to the applicable reservations.

Section 4.5 Claims against Other Persons. Except as expressly set forth herein, the Parties reserve all claims, demands, and causes of action, either judicial or administrative, past or future, in law or equity, which they may have against all other Persons for any matter arising from or relating in any manner to the Covered Sites, and/or claims addressed, released, or with respect to which covenants not to sue have been provided herein.

Section 4.6 Claims Against OCC. The Governmental Parties reserve all claims, demands and causes of action against OCC.

Section 4.7 Non-Limitation under Environmental Law. Nothing in this Agreement shall be deemed to limit the authority of the United States or any state to take response or natural resource assessment action under Section 104 of CERCLA, 42 U.S.C. § 9604, or any other applicable Environmental Law, or to alter the applicable legal principles governing judicial review of any action taken by the United States or a state pursuant to that authority. Nothing in this Agreement shall be deemed to limit the information-gathering authority of the United States or a state under Sections 104 and 122 of CERCLA, 42 U.S.C. §§ 9604 and 9622, or any other applicable Environmental Law, or to excuse a Related Private Party from any disclosure or notification requirements imposed by CERCLA or any other applicable Environmental Law.

ARTICLE V

PUBLICATION IN FEDERAL REGISTER AND COURT APPROVAL OF AGREEMENT

Section 5.1 Publication of Notice in Federal Register by the United States and Seeking Court Approval.

(a) As soon as practicable after the later of (a) the execution of this Agreement by all Parties hereto and (b) the filing of the Trust Settlement Motion, the United States shall submit for publication a notice for public comment for a period of thirty (30) days in the Federal Register regarding this Agreement.

(b) The United States, in its discretion, may terminate this Agreement if the public comments regarding this Agreement, following notice in the Federal Register, disclose facts or considerations that indicate that this Agreement is inappropriate, improper or inadequate by written notice (which may be by email) to all Parties.

(c) Promptly after the close of the public comment period, if the United States determines not to terminate this Agreement, the United States shall file in the District Court a motion seeking approval of this Agreement or file in the Bankruptcy Court a motion seeking a report and recommendation (the "Report and Recommendation") recommending approval of this Agreement to the District Court (the "Environmental Motion").

Section 5.2 Combined Proceedings and Motions Permitted. Proceedings on the Environmental Motion may be combined with the proceedings on the Trust Settlement Motion as the Parties to this Agreement and the parties to the Settlement and Release and/or the Bankruptcy Court may deem appropriate. The Environmental Motion and the Trust Settlement Motion may be combined such that the Trust and the United States are co-movants as the Parties to this Agreement and the parties to the Settlement and Release may deem appropriate.

ARTICLE VI

REPRESENTATIONS AND WARRANTIES OF THE PARTIES

Section 6.1 Subject to Section 5.1(b) hereof, the Private Parties, solely and on behalf of themselves and their respective subsidiaries, represent and warrant that:

(a) **Due Organization, Standing, and Authority.** Such Private Party is duly organized, validly existing, and in good standing under the laws of the jurisdiction of its formation.

(b) **Authorization and Validity of the Agreement.** The execution, delivery, and performance of this Agreement (a) are within such Private Party's powers and authority, (b) have been duly authorized by all necessary action on its behalf and all necessary consents or approvals have been obtained and are in full force and effect, and (c) do not violate any of the terms and conditions of such Private Party's Organization Documents. Such Private Party has the requisite power and authority to provide the acknowledgments it is providing pursuant to this

Agreement and to provide covenants not to sue and/or release the claims it is providing covenants for and/or releasing pursuant to this Agreement. Such Private Party has expressly authorized its undersigned representative to execute this Agreement on such Private Party's behalf as its duly authorized agent.

(c) **Enforceability.** This Agreement has been duly executed and delivered on behalf of such Private Party and constitutes a legal, valid, and binding obligation of such Private Party enforceable against it in accordance with its terms, and shall be binding upon and will inure to the benefit of each of the Private Parties and its successor in interest, heirs, executors and/or administrators.

(d) **Acknowledgment of Private Party.** Each Private Party acknowledges that, except with respect to the representations and warranties made in this Agreement: (a) it has relied on its own independent investigation, and has not relied on any information or representations furnished by any Party or any representative or agent thereof in determining whether or not to enter into this Agreement; (b) it has conducted its own due diligence as well as undertaken the opportunity to review information, ask questions, and receive satisfactory answers concerning the terms and conditions of this Agreement; (c) it possesses the knowledge, experience, and sophistication to allow it to fully evaluate and accept the merits and risks of entering into the transactions contemplated by this Agreement; (d) this Agreement has been thoroughly negotiated and analyzed by each Party and/or its counsel and has been executed and delivered in good faith, pursuant to arms'-length negotiations, and for good and valuable consideration; (e) it is not relying upon any statements, understandings, representations, expectations, or agreements other than those expressly set forth in this Agreement (including all of its exhibits and schedules); (f) it has the opportunity to be represented and advised by legal counsel in connection with this Agreement, which Agreement it makes voluntarily and of its own choice and not under coercion or duress; (g) it knowingly waives any and all claims that this Agreement was induced by any misrepresentation or non-disclosure.

Section 6.2 Governmental Parties. Senior Counsel David L. Gordon in the Environment and Natural Resources Division of the Department of Justice, the Assistant Attorney General Michael E. Idzkowski for the State of Ohio, and the Assistant Attorney General Michael D. Morris for the State of Wisconsin, each certify that he or she is fully authorized to enter into the terms and conditions of this Agreement and to execute and legally bind such Party to this document, subject to the public comment process and the right of the United States to terminate this Agreement after the public comment period as provided in Section 5.1(b) hereof.

Section 6.3 Reliance. The Parties agree and stipulate that each Party is relying upon these representations and warranties in entering into this Agreement. Furthermore, the Parties agree that these representations and warranties are a material inducement to entering into this Agreement. These representations and warranties shall survive the execution of this Agreement indefinitely without regard to statutes of limitations.

ARTICLE VII

CONDITIONS PRECEDENT

Section 7.1 Conditions to Effectiveness. This Agreement shall not go into effect until the Effective Date of the Settlement and Release.

ARTICLE VIII

TERMINATION OF THE AGREEMENT

Section 8.1 In the event that an order denying the Environmental Motion becomes a Final Order, or in the event that the United States exercises its right to terminate this Agreement under Section 5.1, then this Agreement shall terminate and be null and void (except that Section 9.10 shall survive termination of this Agreement), and each of the Parties' respective interests, rights, remedies and defenses shall be fully restored without prejudice.

ARTICLE IX

MISCELLANEOUS

Section 9.1 Notices. All notices hereunder shall be deemed given if in writing and delivered, if sent by electronic mail, courier, or registered or certified mail (return receipt requested) to the following addresses (or at such other addresses as shall be specified by like notice):

(a) if to the YPF Parties, to:

Servicios Jurídicos
YPF S.A.
Macacha Güemes 515 – Piso 42
C1106BKK – Ciudad Autónoma de Buenos Aires
Argentina

with copies, which shall not constitute notice, to:

David T. Buente
Sidley Austin LLP
1501 K Street, N.W.
Washington, D.C. 20005

- and -

John J. Kuster
Sidley Austin LLP
787 Seventh Avenue
New York, New York 10019

- and -

Jeffrey A. Rosenthal
Juan Giráldez
Cleary Gottlieb Steen & Hamilton LLP
One Liberty Plaza
New York, New York 10006

(b) if to the Repsol Parties, to:

Pablo Blanco Perez
Ignacio del Cuvillo Bañuelos
Calle Méndez Álvaro, 44,
28045 Madrid, Spain

with copies, which shall not constitute notice, to:

Ed Soto
Pravin Patel
Daniel Guernsey
Weil, Gotshal & Manges LLP
1395 Brickell Avenue, Suite 1200
Miami, FL 33131

- and -

Curtis Miller
Morris, Nichols, Arsht & Tunnell LLP
1201 North Market Street
P.O. Box 1347
Wilmington, DE 19899-1347

(c) if to the United States, to:

EES Case Management Unit
Environment and Natural Resources Division
U.S. Department of Justice
P.O. Box 7611
Washington, D.C. 20044-7611
Re: DJ # 90-11-3-07683/11

(d) if to Ohio, to:

Michael Idzkowski, Assistant Attorney General
Environmental Enforcement
30 East Broad St., 25th floor
Columbus, OH 43215

(e) if to Wisconsin, to:

Michael Morris
Assistant Attorney General
State of Wisconsin Department of Justice
Special Litigation and Appeals
17 W. Main Street
Madison, WI 53707

or such other address as may have been furnished by a Party to each of the other Parties by notice given in accordance with the requirements set forth above.

Any notice given by delivery, mail, or courier shall be effective when received.

Section 9.2 Remedies. The Parties agree that each Party's sole remedy for breach of this Agreement shall be the remedy of specific performance, including that the Government Parties shall have the right to enforce the payment obligations set forth in Article II of this Agreement.

Section 9.3 Waiver of Trial by Jury. The Parties hereto, to the extent permitted by law, waive all right to trial by jury in any action, suit, or proceeding arising out of, in connection with or relating to, this Agreement, and any transaction contemplated hereby. This waiver applies to any action, suit or proceeding whether sounding in tort, contract, or otherwise.

Section 9.4 Complete Agreement. This constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes all prior agreements, oral or written, among the Parties with respect thereto provided, however, that nothing herein shall be interpreted to alter the terms of the Plan or the Confirmation Order.

Section 9.5 Amendment and Waiver. This Agreement may not be amended and, except as specified herein, no right or obligation under this Agreement may be waived, except by written instrument signed by the Parties.

Section 9.6 Non-Severability. Each of the provisions of this Agreement is an integrated, essential and non-severable part of this Agreement.

Section 9.7 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns. Without in any manner limiting the scope, extent, or effect of the foregoing, no Party hereto shall transfer, assign, or otherwise dispose of their right, title, and interests in and to any claims or causes of action of such Party that are the subject of this Agreement, and any such transfer shall be void and of no force and effect unless and until (i) each other Party hereto provides its written consent and (ii)

such transferee or assignee agrees in writing at the time of such transfer or assignment to be bound by this Agreement in its entirety without revision.

Section 9.8 Cooperation. The Parties shall reasonably cooperate with one another with regard to any actions to be taken necessary for the performance of this Agreement in a manner that is consistent with this Agreement.

Section 9.9 No Admission of Liability. This Agreement does not constitute, and shall not be construed as, an admission of any violation of any Law, breach of any contract, wrongdoing or liability of any kind whatsoever, but is a compromise and settlement.

Section 9.10 Settlement Communications. All communications (whether oral or in writing) between and/or among the Parties, their counsel, and/or their respective representatives in connection with the negotiation of this Agreement, and the motions to be filed and orders to be sought pursuant to this Agreement, shall be governed and protected in accordance with Federal Rule of Evidence 408 and any similar local rules and state law provisions, as well as being subject to any applicable protections provided by statutes or laws relating to the confidentiality, exemption from discovery, and inadmissibility into evidence in any legal, court, regulatory, or administrative proceedings of statements, communications, and documents relating to the mediation of the Adversary Proceeding. Except as necessary in the Governmental Parties', YPF Parties', or the Repsol Parties' discretion in connection with the prosecution of the Environmental Motion or any appeals from entry of the Report and Recommendation or Approval Order or in the YPF Parties' or the Repsol Parties' discretion in connection with the prosecution of the Trust Settlement Motion, negotiations or discussions associated with this Agreement shall be inadmissible in any action or proceeding for purposes of establishing any rights, duties, or obligations of the Parties, except in an action or proceeding to enforce or for breach of the terms of this Agreement, or pursuant to an order of any court of competent jurisdiction. Nothing in this Paragraph shall limit the right of the Governmental Parties to (a) use any communication in connection with the enforcement of any law including, without limitation, environmental or public health and safety laws, (b) seek or obtain any information or materials from any entity through subpoena, formal discovery or other process, (c) comply with the Freedom of Information Act, 5 U.S.C. § 552, and similar Ohio and Wisconsin freedom of information statutes, and the applicable rules and regulations implementing such statutes, or (d) comply with any court order.

Section 9.11 Interpretation and Rules of Construction. This Agreement is the product of negotiations among the Private Parties and the Governmental Parties and in the enforcement or interpretation hereof, is to be interpreted in a neutral manner, and any presumption with regard to interpretation for or against any Party by reason of that Party having drafted or caused to be drafted this Agreement, or any portion hereof, shall not be effective in regard to the interpretation hereof. The Private Parties and the Governmental Parties were each represented by counsel during the negotiations and drafting of this Agreement and continue to be represented by counsel. The following rules of construction shall apply to this Agreement: (a) "includes" and "including" are not limiting; (b) "may not" is prohibitive, and not permissive; (c) "or" is not exclusive; and (d) the singular includes the plural.

Section 9.12 Expenses. Except as specifically provided otherwise, the Parties shall be responsible for the payment of their own respective costs and expenses (including attorneys' fees)

in connection with the negotiation, participation, execution, and delivery of, and the observance or performance of their obligations under, this Agreement.

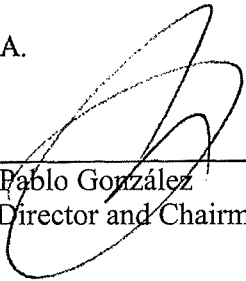
Section 9.13 Headings. The headings of all Sections of this Agreement are inserted solely for the convenience of reference and are not a part of and are not intended to govern, limit, or aid in the construction or interpretation of any term or provision hereof.

Section 9.14 Execution of Agreement. This Agreement may be executed and delivered in any number of counterparts and by way of electronic signature and delivery, each such counterpart, when executed and delivered, shall be deemed an original, and all of which together shall constitute the same agreement. Each individual executing this Agreement on behalf of a Party has been duly authorized and empowered to execute and deliver this Agreement on behalf of said Party.

IN WITNESS WHEREOF, the Parties have executed this Agreement.

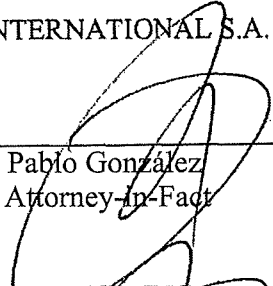
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YPF S.A.



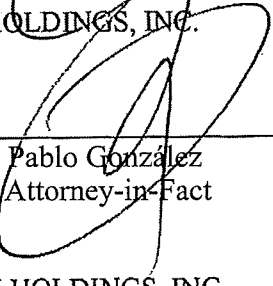
By: Pablo González
Title: Director and Chairman, YPF S.A.

YPF INTERNATIONAL S.A.



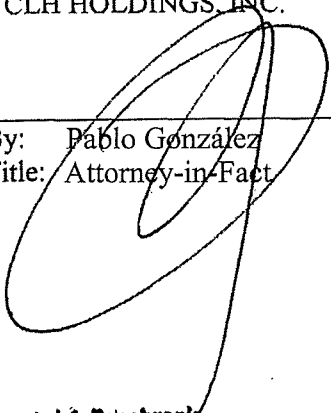
By: Pablo González
Title: Attorney-in-Fact

YPF HOLDINGS, INC.



By: Pablo González
Title: Attorney-in-Fact

YCLH HOLDINGS, INC.



By: Pablo González
Title: Attorney-in-Fact

Art J. Papahronik
Notary Public, State of New York
No. 01PA6430868
Qualified in New York County
Commission Expires March 21, 2026

REPSOL, S.A.



By: Miguel Klingenberg
Title: General Counsel

REPSOL EXPLORACIÓN, S.A.

By:
Title:

REPSOL USA HOLDINGS LLC

By:
Title:

REPSOL E&P USA LLC

By:
Title:

REPSOL OFFSHORE E&P USA INC.

By:
Title:

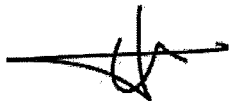
REPSOL SERVICES COMPANY

By:
Title:

REPSOL, S.A.

By:
Title:

REPSOL EXPLORACIÓN, S.A.



By: Francisco Gea
Title: EMD E&P

REPSOL USA HOLDINGS LLC

By:
Title:

REPSOL E&P USA LLC

By:
Title:

REPSOL OFFSHORE E&P USA INC.

By:
Title:

REPSOL SERVICES COMPANY

By:
Title:


REPSOL, S.A.

By:
Title:

REPSOL EXPLORACIÓN, S.A.

By:
Title:

REPSOL USA HOLDINGS LLC



Ferdinando Rigardo (April 3, 2023 10:03:00AM)

By: Ferdinando Rigardo
Title: President

REPSOL E&P USA LLC

By:
Title:

REPSOL OFFSHORE E&P USA INC.

By:
Title:

REPSOL SERVICES COMPANY

By:
Title:

REPSOL, S.A.

By:
Title:

REPSOL EXPLORACIÓN, S.A.

By:
Title:

REPSOL USA HOLDINGS LLC

By:
Title:

REPSOL E&P USA LLC

Forrest W Pace

Forrest W Pace (April 1, 2023 10:56:20 AM)

By: Forrest W. Pace
Title: President

REPSOL OFFSHORE E&P USA INC.

By:
Title:

REPSOL SERVICES COMPANY

By:
Title:

REPSOL, S.A.

By:
Title:

REPSOL EXPLORACIÓN, S.A.

By:
Title:

REPSOL USA HOLDINGS LLC

By:
Title:

REPSOL E&P USA LLC

By:
Title:

REPSOL OFFSHORE E&P USA INC.

Forrest W Pace
Forrest W. Pace / Apr 1, 2023 / 10:15 CDT

By: Forrest W. Pace
Title: President

REPSOL SERVICES COMPANY

By:
Title:

REPSOL, S.A.

By:
Title:

REPSOL EXPLORACIÓN, S.A.

By:
Title:

REPSOL USA HOLDINGS LLC

By:
Title:

REPSOL E&P USA LLC

By:
Title:

REPSOL OFFSHORE E&P USA INC.

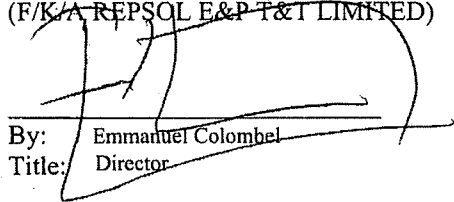
By:
Title:

REPSOL SERVICES COMPANY

~~REPSOL~~
Ferdinando Rigardo (Apr 1 2013 10:09 AM)

By: Ferdinando Rigardo
Title: President

PERENCO TRINIDAD & TOBAGO (HOLDINGS) ETVE SLU
(F/K/A REPSOL E&P T&T LIMITED)



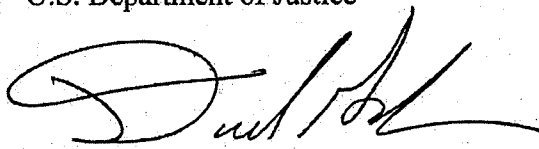
By: Emmanuel Colombel
Title: Director

FOR THE UNITED STATES OF AMERICA:

Todd Kim
Assistant Attorney General
Environment and Natural Resources Division
U.S. Department of Justice

4/5/23

Date

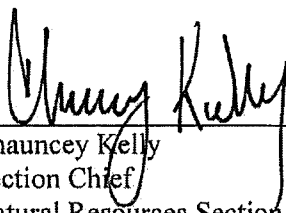


David L. Gordon
Donald G. Frankel
Senior Counsels
Environmental Enforcement Section
Environment and Natural Resources Division
U.S. Department of Justice
Washington, DC 20044-7611
617-947-9590

FOR THE UNITED STATES NATIONAL OCEANIC AND ATMOSPHERIC
ADMINISTRATION:

3-30-2023

Date

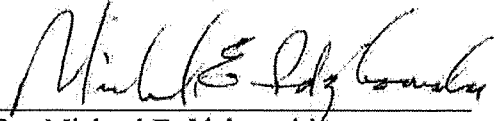


Chauncey Kelly
Section Chief
Natural Resources Section
Office of General Counsel
National Oceanic and Atmospheric Administration
1315 East-West Highway
SSMC3, Suite 15107
Silver Spring, MD 20910

FOR THE STATE OF OHIO, OHIO ENVIRONMENTAL PROTECTION AGENCY AND
OHIO DEPARTMENT OF NATURAL RESOURCES:

DAVE YOST
OHIO ATTORNEY GENERAL

4/5/23
Date


By: Michael E. Idzkowski
Assistant Attorney General
Environmental Enforcement Section
30 East Broad St., 25th Floor
Columbus, OH 43215

FOR THE STATE OF WISCONSIN:

JOSHUA L. KAUL
Attorney General of Wisconsin

A handwritten signature in black ink, appearing to read "M. Morris", written over a horizontal line.

MICHAEL D. MORRIS
Assistant Attorney General
Wisconsin Department of Justice
Post Office Box 7857
Madison, Wisconsin 53707-7857
(608) 266-3936
(608) 294-2907 (Fax)
morrismd@doj.state.wi.us

EXHIBIT 1

REPSOL AFFILIATES

1. 504744 Alberta, Ltd.
2. 7308051 Canada, Ltd.
3. 8441251 Canada, Ltd.
4. 8787352 Canada, Ltd.
5. Abastecimentos e Serviços de Aviação, Lda.
6. Acteco Productos y Servicios, S.L.
7. Agrovolt 01 S.r.l.
8. Air Miles España, S.A.
9. Akakus Oil Operations, B.V.
10. Alba Emission Free Energy, S.A.
11. Albatros, S.A.R.L.
12. Alectoris Energía Sostenible 1, S.L.
13. Alectoris Energía Sostenible 3, S.L.
14. Aneto, SAS
15. Aragonesa de Infraestructuras Energéticas Renovables, S.L.U
16. Araste SPV 2021, S.L.U.
17. Arco Energía 1, S.L.U.
18. Arco Energía 2, S.L.U.
19. Arco Energía 3, S.L.U.
20. Arco Energía 4, S.L.U.
21. Arco Energía 5, S.L.U.
22. Arcos 400 Renovables, A.I.E.
23. Arteche y García, S.L.
24. Asfaltos Españoles, S.A.
25. Asterion Energies Italia S.r.l.
26. Asterion Energies, S.L.U.
27. Asterion Renewables France Limited
28. Asterion Sunproject Uno S.r.l.

29. Autoservicio Sargento, S.A. de C.V.
30. Bardahl de México, S.A. de C.V.
31. Baschenis S.r.l.
32. Basque Hydrogen, S.L
33. Bay of Biscay Hydrogen, S.L.
34. Benzirep - Vall, S.L.
35. Boalar Energías, S.L.U
36. Boethia, SAS
37. BP Trinidad & Tobago, Llc.
38. BPC Energy S.r.l.
39. BPRY Caribbean Ventures, Llc.
40. Cal II, SAS
41. Cal III, SAS
42. Cal IV, SAS
43. Cal V, SAS
44. Cal VI, SAS
45. Cal VII, SAS
46. Cal VIII, SAS
47. Cal, SAS
48. Campsa Estaciones de Servicio, S.A.
49. Carburants i Derivats, S.A.
50. Cardón IV, S.A.
51. Cartagena Hydrogen Network, S.L.
52. Cefiro Holdco 1, S.L.U.
53. Cefiro Holdco 10, S.L.U.
54. Cefiro Holdco 11, S.L.U.
55. Cefiro Holdco 12, S.L.U.
56. Cefiro Holdco 2, S.L.U.
57. Cefiro Holdco 3, S.L.U.
58. Cefiro Holdco 4, S.L.U.
59. Cefiro Holdco 5, S.L.U.
60. Cefiro Holdco 6, S.L.U.
61. Cefiro Holdco 7, S.L.U.

62. Cefiro Holdco 8, S.L.U.
63. Cefiro Holdco 9, S.L.U.
64. Cefiro Holdco, S.L.U.
65. Cefiro Holdco, S.L.U.
66. CI Repsol Aviación Colombia, S.A.S.
67. Cinto, SAS
68. Clemer S.r.l.
69. Cogeneración Gequisa, S.A.
70. Combustibles Sureños, S.A. de C.V.
71. Compañía Anónima de Revisiones y Servicios, S.A.
72. Compañía Auxiliar de Remolcadores y Buques Especiales, S.A.
73. Corsica Optimum 2, SAS
74. Cyrasol Energia I S.r.l.
75. Cyrasol Energia III S.r.l.
76. Cyrasol Energia IV S.r.l.
77. Damien S.r.l.
78. Desarrollo Eólico Las Majas VII, S.L.U
79. Desarrollo Eólico Las Majas VIII, S.L.U
80. Desarrollo Eólico Las Majas XIV, S.L.U
81. Desarrollo Eólico Las Majas XV, S.L.U
82. Desarrollo Eólico Las Majas XXVII, S.L.U
83. Desarrollo Eólico Las Majas XXXI, S.L.U
84. Desarrollos Eólicos El Saladar, S.L.U
85. Distribuidora Andalucía Oriental, S.A.
86. Distribuidora de Petróleos, S.A.
87. Dynasol China, S.A. de C.V.
88. Dynasol Elastómeros, S.A. de C.V.
89. Dynasol Elastómeros, S.A.U.
90. Dynasol Gestión México, S.A.P.I. de C.V.
91. Dynasol Gestión, S.L.
92. Dynasol, Llc.
93. Ecoplanta Molecular Recycling Solutions, SL
94. Edwards Gas Services, Llc.

95. Ekiola Construcción, M&O, S.L.
96. Ekiola Energía Comercializadora, S.L.
97. Ekiola Promoción, SL
98. Energía Distribuida del Norte, S.A.
99. Energías Renovables de Cilene, S.L.U
100. Energías Renovables de Dione, S.L.U
101. Energías Renovables de Gladiateur 18, S.L.U
102. Energías Renovables de Hidra, S.L.U
103. Energías Renovables de Kore, S.L.U
104. Energías Renovables de Lisitea, S.L.U
105. Energías Renovables de Polux, S.L.U,
106. Energy Express, S.L.
107. Eólica Montesinos, S.L.U.
108. Eólica Montesinos, S.L.U.
109. Equion Energía, Ltd.
110. ERNC LOA, SpA
111. Estación de Servicio Bahía Asunción, S.A. de C.V.
112. Estación de Servicio Barajas, S.A.
113. Estación de Servicio Montsia, S.L.
114. Ezzing Renewable Energies S.L.
115. FEHI Holding, S.a.r.l.
116. Fortuna International (Barbados), Inc.
117. Fortuna Resources (Sunda), Ltd.
118. Four Winds Investco, S.L.
119. Four Winds Investco, S.L.
120. Fuerzas Energéticas del Sur de Europa V, S.L.U
121. Fuerzas Energéticas del Sur de Europa VI, S.L.U
122. Fuerzas Energéticas del Sur de Europa XI, S.L.U
123. Fuerzas Energéticas del Sur de Europa XII, S.L.U
124. Fuerzas Energéticas del Sur de Europa XIII, S.L.U
125. Fuerzas Energéticas del Sur de Europa XIV, S.L.U
126. Fuerzas Energéticas del Sur de Europa XIX S.L.U
127. Fuerzas Energéticas del Sur de Europa XVIII, S.L.U

128. Gaolania Servicios, S.L.
129. Gaviota RE, S.A.
130. Gemini Wind S.r.l.
131. Generación Eólica El Vedado, S.L.
132. Generación y Suministro de Energía, S.L.U
133. General Química, S.A.U.
134. Georges S.r.l.
135. Gestao e Administraçao de Postos de Abastecimiento Unipessoal, Lda.
136. Gestión de Puntos de Venta, Gespevesa, S.A.
137. Gimsan SPV 2021, S.L.U.
138. Giovanni S.r.l.
139. Greenstone Assurance, Ltd.
140. Grupo Repsol del Perú, S.A.C.
141. Gruppo Visconti Turi S.r.l.
142. Guará, B.V.
143. Gustave S.r.l.
144. Gutsa Servicios, S.A. de C.V.
145. Hecate Energy Frye Solar LLC
146. Hecate Energy Group, LLC
147. Hecate Energy Longhorn Solar LLC
148. Hecate Energy Outpost Solar LLC
149. Hispánica de Desarrollos Energéticos Sostenibles, S.L.U
150. Iberen Renovables, S.A.
151. Iberian Lube Base Oils Company, S.A.
152. Ibil, Gestor de Carga de Vehículo Eléctrico, S.A.
153. Industrias Negromex, S.A. de C.V.
154. Innea Projet 2, SARL
155. Insa Gpro (Nanjing), Synthetic Rubber Co. Ltd.
156. ISC Greenfield 1, S.L.U.
157. ISC Greenfield 10, S.L.U.
158. ISC Greenfield 11, S.L.U.
159. ISC Greenfield 13, S.L.U.
160. ISC Greenfield 17, S.L.U.

161. ISC Greenfield 18, S.L.U.
162. ISC Greenfield 19, S.L.U.
163. ISC Greenfield 2, S.L.U.
164. ISC Greenfield 20, S.L.U.
165. ISC Greenfield 24, S.L.U.
166. ISC Greenfield 25, S.L.U.
167. ISC Greenfield 3, S.L.U.
168. ISC Greenfield 4, S.L.U.
169. ISC Greenfield 5, S.L.U.
170. ISC Greenfield 6, S.L.U.
171. ISC Greenfield 8, S.L.U.
172. ISC Greenfield 9, S.L.U.
173. Jackson S.r.l.
174. Jackson S.r.l.
175. Jasper S.r.l.
176. Jicarilla Solar 1 Bond Purchaser LLC
177. Jicarilla Solar 1 LLC
178. Jicarilla Solar 2 Bond Purchaser LLC
179. Jicarilla Solar 2 Class B LLC
180. Jicarilla Solar 2 Holdings LLC
181. Jicarilla Solar 2 LLC
182. Jicarilla Storage 1 LLC
183. Jicarilla Storage Bond Purchaser LLC
184. Keith S.r.l.
185. KI 1, SAS
186. Klikin Deals Spain, S.L.
187. Lapa Oil & Gas, B.V.
188. LGA Logística Global de Aviação, Lda.
189. Liaoning North Dynasol Synthetic Rubber Co. Ltd.
190. Lorenzo S.r.l.
191. Mafra Solar S.r.l.
192. Medusa Alternativas Suministro Eléctrico, S.L.
193. Michelangelo S.r.l.

194. Natural Power Development, S.L.U
195. Nesa Vento Galego 1, S.L.
196. Nesa Vento Galego 2, S.L.
197. Nesa Vento Galego 3, S.L.
198. Net Zero Ventures, S.L.
199. New Energy Viven S.r.l.
200. Nudo Manzanares 220 KV, A.I.E.
201. Oleoducto de Crudos Pesados, Ltd.
202. Paladin Resources, Ltd.
203. Palmira Market, S.A. de C.V.
204. Paolo S.r.l.
205. Parque Eólico Antofagasta, SpA
206. Parque Eólico Atacama SPA
207. Parque FV Centauro, S.L.U.
208. Parque FV Hércules, S.L.U.
209. Parque FV Orión, S.L.U.
210. Parque FV Taurus, S.L.U.
211. Paul S.r.l.
212. PE Cabo Leones III SpA
213. PE Levante 4W, S.L.U.
214. PE Mistral 4W, S.L.U.
215. PE Tramontana 4W, S.L.U.
216. Perseo Biotechnology S.L.U.
217. Petrocarabobo, S.A.
218. Petróleos del Norte, S.A.
219. Petronor Innovación, S.L.
220. Petroquiriqué, S.A. - Empresa Mixta
221. PI 1, SAS
222. PI Italy 2 S.r.l.
223. PI Italy S.r.l.
224. Pieter S.r.l.
225. Polidux, S.A.
226. Prejeance Industrial, SAS

227. PT Pacific Lubritama Indonesia
228. PV Aries S.r.l.
229. PV El Tomillar, S.L.U.
230. PV Italy 008 S.r.l.
231. PV Sagittarius S.r.l.
232. PV Scorpio S.r.l.
233. PV Taurus S.r.l.
234. PV Virgo S.r.l.
235. Quiriquiré Gas, S.A.
236. Radira SPV 2021, S.L.U.
237. Refinería La Pampilla, S.A.A.
238. Régsiti Comercializadora Regulada, S.L.U.
239. Relkia Distribuidora de Electricidad, S.L
240. Remolcadores Portuarios de Tarragona,S.L.
241. Renovacyl, S.A.
242. Repsol Alberta Shale Partnership
243. Repsol Andaman B.V.
244. Repsol Angostura, Ltd.
245. Repsol Bolivia, S.A.
246. Repsol Bulgaria Khan Kubrat, S.A.
247. Repsol Butano, S.A.
248. Repsol Canada Energy Partnership
249. Repsol Canadá, Ltd.
250. Repsol Chemie Deutschland, GmbH
251. Repsol Chile SpA
252. Repsol Colombia Oil & Gas Limited
253. Repsol Comercial de Productos Petrolíferos, S.A.
254. Repsol Comercial, S.A.C.
255. Repsol Comercializadora de Electricidad y Gas, S.L.U.
256. Repsol Corridor, S.A.
257. Repsol Customer Centric, S.L.
258. Repsol Directo, Lda.
259. Repsol Directo, S.A.

260. Repsol Downstream Internacional, S.A.
261. Repsol Downstream México, S.A. de C.V
262. Repsol Ductos Colombia, S.A.S.
263. Repsol E&P Bolivia, S.A.
264. Repsol E&P S.a.r.l.
265. Repsol E&P USA Holdings, Inc.
266. Repsol E&P USA, Llc.
267. Repsol Energy North América Canada Partnership
268. Repsol Energy North América Corporation
269. Repsol Energy Perú, S.A.C.
270. Repsol Energy Ventures, S.A.
271. Repsol Europe Finance S.A.R.L.
272. Repsol Exploração Brasil, Ltda.
273. Repsol Exploración 405A, S.A.
274. Repsol Exploración Aitolokarnania, S.A.
275. Repsol Exploración Argelia, S.A.
276. Repsol Exploración Aru, S.L
277. Repsol Exploración Atlas, S.A.
278. Repsol Exploración Colombia, S.A.
279. Repsol Exploración Gharb, S.A.
280. Repsol Exploración Guinea, S.A.
281. Repsol Exploración Guyana, S.A.
282. Repsol Exploración Ioannina, S.A.
283. Repsol Exploración Irlanda, S.A.
284. Repsol Exploración Karabashsky, B.V.
285. Repsol Exploración México, S.A. de C.V.
286. Repsol Exploración Murzuq, S.A.
287. Repsol Exploración Perú, S.A.
288. Repsol Exploracion South East Jambi B.V.
289. Repsol Exploración South Sakakemang, S.L.
290. Repsol Exploración Tanfit, S.L.
291. Repsol Exploración Tobago, S.A.
292. Repsol Exploración West Papúa IV, S.L.

293. Repsol Exploración, S.A.
294. Repsol Exploration Advanced Services, A.G.
295. Repsol Finance Brasil B.V.
296. Repsol Finance Brasil S.A.R.L.
297. Repsol Financiera Renovables, S.A.
298. Repsol Gas Portugal, Unipessoal, Lda.
299. Repsol Generación de Ciclos Combinados, S.L.U.
300. Repsol Generación Eléctrica, S.A.
301. Repsol Gestión de Divisa, S.L.
302. Repsol Greece Ionian, S.L.
303. Repsol Ibereólica Renovables Chile SpA
304. Repsol Industrial Transformation, S.L
305. Repsol International Finance, B.V.
306. Repsol Investigaciones Petrolíferas, S.A.
307. Repsol LNG Holding, S.A.
308. Repsol Lubricantes y Especialidades, S.A.
309. Repsol Lubrificantes e Especialidades Brasil Participações, Ltda.
310. Repsol Mar de Cortés Estaciones de Servicio, S.A. de C.V.
311. Repsol Mar de Cortés, S.A. de C.V.
312. Repsol Marketing France, S.A.S.U.
313. Repsol Marketing, S.A.C.
314. Repsol Norge, AS
315. Repsol Nughedu S.R.L.
316. Repsol OCP de Ecuador, S.A.
317. Repsol Offshore E&P USA, Inc.
318. Repsol Oil & Gas Australasia Pty, Ltd.
319. Repsol Oil & Gas Australia (JPDA 06-105) Pty Ltd.
320. Repsol Oil & Gas Canada, Inc.
321. Repsol Oil & Gas Gulf of Mexico, LLC
322. Repsol Oil & Gas Holdings USA, Inc.
323. Repsol Oil & Gas RTS Sdn, Bhd.
324. Repsol Oil & Gas USA, LLC.
325. Repsol Oil & Gas Vietnam 07/03 Pty Ltd.

326. Repsol Oriente Medio, S.A.
327. Repsol Perpetual Norge, A.S.
328. Repsol Perú, B.V.
329. Repsol Petróleo, S.A.
330. Repsol Polímeros, Unipessoal, Lda.
331. Repsol Portuguesa, Lda.
332. Repsol Química, S.A.
333. Repsol Renewable and Circular Solutions,S.A
334. Repsol Renewables Development Company LLC
335. Repsol Renewables Development Holdings Corp
336. Repsol Renewables Italia S.R.L.
337. Repsol Renewables North America, Inc
338. Repsol Renovables, S.A.
339. Repsol Sakakemang, B.V.
340. Repsol Salamanca Midstream, LLC
341. Repsol San Mauro S.R.L.
342. Repsol Services Company
343. Repsol Services México, S.A. de C.V.
344. Repsol Servicios Colombia, S.A.
345. Repsol Servicios Renovables, S.A.
346. Repsol Shale Oil & Gas LLC.
347. Repsol Sinopec Brasil, B.V.
348. Repsol Sinopec Brasil, S.A.
349. Repsol Sinopec Resources UK, Ltd.
350. Repsol St. John LNG, S.L
351. Repsol Technology and Ventures, S.L.U
352. Repsol Tesorería y Gestión Financiera, S.A.
353. Repsol Trading Perú, S.A.C.
354. Repsol Trading Singapore Pte, Ltd.
355. Repsol Trading USA LLC.
356. Repsol Trading, S.A.
357. Repsol Transgasindo S.à r.l.
358. Repsol U.K., Ltd.

359. Repsol Upstream B.V.
360. Repsol Upstream Inversiones, S.A.
361. Repsol USA Holdings LLC.
362. Repsol Uta S.R.L.
363. Repsol Venezuela, S.A.
364. Repsol Venosa S.R.L.
365. Saint John LNG Development Company Ltd.
366. Saint John LNG Limited Partnership
367. Salamanca Infrastructure, LLC
368. Servicios de Seguridad Mancomunados, S.A.
369. Servicios Logísticos de Combustibles de Aviación, S.L
370. Sidney S.r.l.
371. Sierracol Energy Arauca, LLC
372. Smarkia Energy, S.L.
373. Sociedade Abastecedora de Aeronaves, Ltda.
374. Società Agricola Edward S.r.l.
375. Societat Catalana de Petrolis, S.A.
376. Solar 360 de Repsol y Movistar, S.L.
377. Solar 360 Soluciones de Instalación y Mantenimiento, S.L.
378. Solar Antofagasta SpA
379. Solar Elena SpA
380. Solar Fotovoltaica Villena, S.L.
381. Solgas Distribuidora de Gas, S.L.
382. Solred, S.A.
383. Soluciones Tecnológicas de Energías Verdes, S.L.U
384. SPV Lanas-Servas, SAS
385. Sunnprod, SAS
386. Sunrgyze, S.L.
387. Talisman (Asia), Ltd.
388. Talisman (Block K 39), B.V.
389. Talisman (Jambi Merang), Ltd.
390. Talisman (Sageri), Ltd.
391. Talisman (Vietnam 133 & 134), Ltd.

392. Talisman Colombia Holdco, Ltd.
393. Talisman East Jabung, B.V.
394. Talisman International (Luxembourg), S.a.r.l.
395. Talisman International Holdings, B.V.
396. Talisman Perpetual (Norway), Ltd.
397. Talisman Resources (Bahamas), Ltd.
398. Talisman Resources (North West Java), Ltd.
399. Talisman South Sageri, B.V.
400. Talisman UK (South East Sumatra), Ltd.
401. Talisman Vietnam 07/03-CRD Corporation, Llc.
402. Talisman Vietnam 146-147, B.V.
403. Tarragona Hydrogen Network, S.L.
404. Terminales Canarios, S.L.
405. Tramperase, S.L.
406. Transportadora Sulbrasileira del Gas, S.A.
407. Transworld Petroleum (U.K.) Ltd.
408. Triad Oil Manitoba, Ltd.
409. Tucan LNG S.à r.l.
410. United Oil Company Pte Ltd
411. Valdesolar Hive, S.L.
412. Vento Continuo Galego, S.L.U.
413. Vincent S.r.l.
414. Viveiro PE Galicia, S.L.U.
415. VOLT B, SAS
416. Volt B, SAS
417. Volt II, SAS
418. Volt III, SAS
419. Volt, SAS
420. Vung May 156 - 159 Vietnam, B.V.
421. WIB Advance Mobility, S.L.
422. YPFB Andina, S.A.
423. YPFB Transierra, S.A.

EXHIBIT 2

YPF AFFILIATES

1. A&C Pipeline Holding Company
2. AESA – Construcciones y Servicios Ltd.
3. AESA Ingeniería y Construcciones Bolivia S.A.
4. AESA Perú S.A.C.
5. A-Evangelista S.A.
6. Bajo del Toro I S.R.L.
7. Bajo del Toro II S.R.L.
8. Bioceres S.A.
9. Bizoy S.A.
10. Central Dock Sud S.A.
11. Civeny S.A.
12. Compañía de Desarrollo No convencional S.R.L.
13. Compañía de Hidrocarburo No Convencional S.R.L.
14. Compañía Mega S.A.
15. CT Barragán S.A.
16. Eleran Inversiones S.A.U.
17. Empresa de Perforaciones Argentina S.A.
18. Energía Andina S.A.
19. Gas Austral S.A.
20. Gasoducto del Pacífico Argentina S.A.
21. Gasoducto Oriental S.A.
22. Inversora Dock Sud S.A.
23. Lestery S.A.
24. Luz del León S.A.
25. Luz del Río S.A.
26. Luz del Valle S.A.U.
27. Metrogas S.A.
28. Metronergía S.A.

29. Miwen S.A.
30. Oiltanking Ebytem S.A.
31. Oleoducto Loma Campana – Lago Pellegrini S.A.
32. Oleoducto Trasandino Argentina S.A.
33. Oleoducto Trasandino Chile S.A.
34. Oleoductos del Valle S.A.
35. Operadora de Estaciones de Servicios S.A.
36. Petrofaro S.A.
37. Profertil S.A.
38. Refinería del Norte S.A.
39. Subdistribuidora Bahía Blanca S.A.
40. Sustentator S.A.
41. Terminales Marítimas Patagónicas S.A.
42. Wokler Investment S.A.
43. YCLH Holdings Inc. (CLH Holdings Inc.)
44. Y-GEN Eléctrica II S.A.U.
45. Y-GEN Eléctrica S.A.U.
46. Y-LUZ Inversora S.A.U.
47. YPF Brasil Comercio de Derivados de Petróleo Ltda.
48. YPF Chile S.A.
49. YPF Colombia S.A.
50. YPF E&P Perú S.A.C.
51. YPF EE Comercializadora S.A.U.
52. YPF Energía Eléctrica S.A.
53. YPF Exploración y Producción de Hidrocarburos de Bolivia S.A.
54. YPF GAS S.A.
55. YPF Holdings Inc.
56. YPF International S.A.
57. YPF Litio S.A.U.
58. YPF Services USA Corp.
59. YPF Shale Oil Holding II Ltd.
60. YPF Shale Oil Holding Ltd.
61. YPF Shale Oil Investment I LLC

- 62. YPF Shale Oil Investment II LLC
- 63. YPF Shale Oil Investment III LLC
- 64. YPF Shale Oil Investment IV LLC
- 65. YPF Tecnología S.A.
- 66. YPF Ventures Investment LLC
- 67. YPF Ventures Management LLC
- 68. YPF Ventures S.A.U.