



# **POLICY ON TRANSACTIONS WITH STAKEHOLDERS**

# Matba Rofex

## Policy on Transactions with Stakeholders V.1

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### Policy on Transactions with Stakeholders

#### 1. Objective

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Through this Policy, Matba Rofex S. A. (hereinafter, the “Company” or “Corporation”, indistinctively), in its character of issuer, defines the transactions with stakeholders and the applicable procedure. The provisions of Law No. 26,831 and its modifications, and the rules of the National Securities Commission (CNV, *for its acronym in Spanish*) shall be applied.

#### 2. Scope of application. Definitions

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This document is applicable to the transactions that the Company conducts with a stakeholder and which involves a relevant amount. For these purposes, the following shall be understood.

2.1. “**Stakeholders**”, related to the Company, means:

2.1.1. The directors, members of the Corporation’s supervisory body, the general or special managers appointed as per Article No. 270 of Law No. 19,550, and the companies in which any of the mentioned individuals directly or indirectly possess significant participations.

2.1.2. The ancestors, descendants, spouses or siblings of any of the human individuals above mentioned.

2.1.3. The human individuals or legal entities who have the control or possess shares representing at least a fifteen per cent (15%) of the Company’s corporate capital, or a lesser amount when they are entitled to the election of one or more directors per share type, or when they have agreements with other shareholders related to the governance and administration of the company at stake or of its controlling one.

2.1.3. Another corporation which is under the common control of the same controlling company. As long as it is not one of the above mentioned cases, a company controlled by the issuer corporation shall not be considered a “stakeholder” for the purposes of this Policy.

The preceding listing is merely illustrative, as “stakeholder” must be understood as any human individual or legal entity whom the Company has no possibility to hire on independent terms.

2.2. “**Relevant amount**” means a conducted transaction, act or contract when its amount exceeds one per cent (1%) of the corporate estate, estimated as per the last approved balance sheet.

The transactions, contracts or agreements between Matba Rofex and its subsidiary companies are excluded from this Policy. These cases shall be analyzed and approved by the Board of Directors of every Matba Rofex Group’s company.

#### 3. Interpretation

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The procedure detailed below must be interpreted as per what is stated in the rules issued by this Company (“Corporate Governance Code”, “Board of

Directors' Rulebook", "Policy on Conflicts of Interest") and the legislation applicable to the subject.

### 4. Procedure

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4.1. The Board of Directors must ensure the appropriate compliance with this Policy and the applicable rules.

4.2. If the Company intends to conduct a transaction, contract or act with a stakeholder to whom this Policy applies, the Board of Directors must request the Auditing Committee that it declares, within five (5) days, as regards the operation conditions which may reasonably consider appropriate to regular and typical market conditions.

4.3. The Auditing Committee's declaration, which shall be raised to the Board of Directors for its consideration, shall not be binding. Therefore, without detriment to its result, the Board of Directors may demand the ruling of two (2) independent assessing firms as regards the conditions for the transaction, contract or act, and decide whether it is convenient or not.

4.4. In the minute of the meeting where the operation is approved, there shall be proof of each director's vote, excluding stakeholders' votes.

4.5. If appropriate, the controlling or related individual who is the counterpart of the operation must make available for the Board of Directors, before it approves the operation, all the background, reports, documents and notices as regards the operation submitted before competent supervisory or regulatory foreign entities or exchange stocks.

4.6. From the next business day following the approval, the Board of Directors must make the Auditing Committee's report or the rulings of the independent assessing firms, as appropriate, available for shareholders at the corporate Head Office.

4.7. Immediately after the approval, they shall be informed to the National Securities Commission, as per the mechanisms set by it in order to comply with the informative regime of Subsection a) of Article No. 99 of Law No. 26,831 (relevant fact), indicating the existence of the Auditing Committee's statements or, if appropriate, of the independent assessing firms.

4.8. If the Auditing Committee or the independent assessing firms, as appropriate, have determined that the hiring conditions are not reasonably proper to the market, and the Board of Directors decides to advance with the operation, it must be subjected to the Shareholders' Meeting previous approval.

The Auditing Committee must assure that the Company's financial statements are prepared with the proper and complete exposition of the operations with stakeholders in compliance with the applicable accounting policies of the International Financial Reporting Standards (IFRS).

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### 5. Requirements for the conduction of contracts

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Every transaction with stakeholders must be contractually formalized in writing by following these criteria.

5.1. The transactions must be in market conditions; this means that these conditions or clauses are traded as per the following principles:

i. **Competitiveness:** prices and conditions of competitive services and/or products related to the ones practised in the market.

ii. **Consent:** adaptation of the contract to the contractual terms and responsibilities usually stated by the Company and/or service conditions and/or products of the standard type as regards the market custom and practice.

iii. **Transparency:** information and open communication channels between the parties and toward the Company's Board of Directors.

iv. **Discretion:** the parties must not publicly disclose the information about the hiring process, the conditions, services and/or products which the Company intends to acquire, without its consent.

5.2. When trading with stakeholders, the same principles and procedures must be complied with as in the trading conducted by the Company with independent parties.

5.3. The terms and conditions of the transactions and the business purpose must be listed.

5.4. Among other aspects which, at the discretion of the Auditing Committee, may result relevant.