

TERMS AND CONDITIONS

I declare that the address, e-mail, telephone and mobile phone details are reliable and valid for the purpose of receiving notifications and I undertake to notify Estructuras Financieras Regionales S.A. of any changes to the personal details in this Register of Principals.

I declare that the information entered in the Register of Principals is a sworn declaration.

AGREEMENT BETWEEN THE PRINCIPAL AND ESTRUCTURAS FINANCIERAS REGIONALES S.A.

The undersigned (hereinafter the "Principal") hereby requests Estructuras Financieras Regionales S.A. (hereinafter "ESTRUCTURAS FINANCIERAS REGIONALES S.A.") to open a Principal Account to be operated under the following conditions:

The following conditions shall apply:

In its overall performance ESTRUCTURAS FINANCIERAS REGIONALES S.A. shall:

- a) Act with honesty, impartiality, professionalism, diligence and loyalty in the best interests of the Principals.
- b) To have a knowledge of the Principals that allows them to assess their experience and investment objectives, and to adapt their services to these ends, by providing the necessary means and procedures for this purpose.
- c) Promptly carry out the orders received, in the terms in which they were given.
- d) Give absolute priority to the interests of its Principals in the purchase and sale of marketable securities.
- e) Avoid any practice that is likely to mislead or otherwise vitiate the consent of its counterparties or other market participants.
- f) Refrain from multiplying transactions unnecessarily and without benefit to themselves, and/or from incurring a conflict of interest.
- g) In the event of a conflict of interest between different Principals, they shall avoid favouring any one of them in particular.
- h) Refrain from putting forward the purchase or sale of marketable securities for their own portfolio, when they have pending orders from Principals of the same nature, type, conditions and species.
- i) It shall have the Risk Profile defined for the Investor, which shall contain the following aspects: the Principal's experience in capital market investments, the Principal's degree of knowledge of the instruments available on the capital market and of the specific instrument offered or requested, the purpose of the investment, the investor's financial situation, the expected investment horizon, the percentage of the Principal's savings earmarked for these investments, the level of savings that the Principal is prepared to risk, and any other relevant circumstance for the purpose of assessing whether the investment to be made is suitable for the Principal.
- j) Make available to its Principals any information which, being within its knowledge and not covered by the duty of confidentiality, could have a direct and objective influence on their decision-making.

THE PRINCIPAL: For its part, the Principal undertakes to:

1) Communicate to ESTRUCTURAS FINANCIERAS REGIONALES S.A. any change in their personal and/or corporate data such as: address, telephone numbers, e-mail address, contact details and personal information, financial information statements, minutes of appointment of authorities and acceptance of positions, powers of attorney.

provided on the occasion of the opening of this account, and other relevant information.

2) Communicate to ESTRUCTURAS FINANCIERAS REGIONALES S.A. any change of data related to Bank Accounts of its Ownership, mainly those informed for the transfer of funds.

3) To notify ESTRUCTURAS FINANCIERAS REGIONALES S.A. of any substantial change in its equity or financial situation that affects or may affect its current Investor Risk Profile.

4) Report any change in their tax situation that may have an effect on the funds or assets held in this account. 5) To report within 48 hours of the occurrence of any modification related to their status as Politically Exposed Persons, either by themselves or by their relatives, in line with the regulations in force on the matter.

6) To provide, at the request of ESTRUCTURAS FINANCIERAS REGIONALES S.A., all reliable information/documentation to identify and justify the origin of the funds, if necessary.

7) To make available to ESTRUCTURAS FINANCIERAS REGIONALES S.A. any information that may be required by the Competent Authority in relation to his or her person.

8) To sign the documentation related to the transactions that ESTRUCTURAS FINANCIERAS REGIONALES S.A. has carried out on its own account and order in line with the instructions given and/or the General Authorisation granted to ESTRUCTURAS FINANCIERAS REGIONALES S.A. within the limits and characteristics adopted and accepted in the Principal Profile.

9) Communicate to ESTRUCTURAS FINANCIERAS REGIONALES S.A. any circumstance that implies the need to modify or adapt the Client Profile or the decision to modify the same, even without justification.

INVESTOR PROTECTION: Attached to this agreement, a copy of the current Code of Conduct is provided to the Principal, including an explanation of the rights of investors, especially with regard to the small non-professional retail investor participating in the capital market, and the procedures applicable, in terms of time, manner and form, for the effective exercise of such rights.

REGULATIONS: The applicable regulations are contained in the following main regulations: Law 26.831 Capital – Markets 27/12/2012 Decree 1.023/2013 26/07/2013 / General Resolution 622/2013.

– C.N.V. 05/09/2013 / New Text of the C.N.V. Regulations (N.T. 2013). The relationship between ESTRUCTURAS FINANCIERAS REGIONALES S.A. and the principal shall be governed to all effects and consequences by the regulations in force and those to be issued in the future, issued by the National Securities Commission, the Markets where the transactions are carried out, Caja de Valores S.A. or authorised depository entity, and by the uses, customs and market practices in force at the time and place of execution. It is understood that if, by virtue of their regulatory powers, any of the entities and/or markets mentioned in the preceding paragraph, should order measures of compulsory compliance for ESTRUCTURAS FINANCIERAS REGIONALES S.A., which may affect the principal's financial interests, the principal agrees to submit to such measures, waiving its right to take action against ESTRUCTURAS FINANCIERAS REGIONALES S.A.

ORDERS: The principal grants ESTRUCTURAS FINANCIERAS REGIONALES S.A., sufficient mandate to carry out transactions with public and private Negotiable Securities, funds, derivatives and all kinds of negotiable securities in Argentine or foreign currency, pursuant to the regulations in force, on its own account and on the basis of the instructions issued by it. The orders or instructions issued by the principal to ESTRUCTURAS FINANCIERAS REGIONALES S.A. may be given exclusively by any of the following means: verbally, in writing, by telephone, by fax, by e-mail or any other means proposed by ESTRUCTURAS FINANCIERAS REGIONALES S.A. and authorised by the CNV. The principal may instruct ESTRUCTURAS FINANCIERAS REGIONALES S.A. to carry out transactions abroad, pursuant to the regulations in force. Transactions involving debits (purchases, option holders, subscriptions, pro-rata, sureties and/or placement passes, etc.) shall be executed by ESTRUCTURAS FINANCIERAS REGIONALES S.A. provided that the necessary funds to pay them are available in the principal's account. Transactions involving credits (sales, option releases, surety bonds and/or borrower passes, annuities, redemptions, etc.) shall be executed by ESTRUCTURAS FINANCIERAS REGIONALES S.A. provided that at the relevant date the Negotiable Securities are deposited with an authorised Collective Deposit Agent, if applicable. Failing this, and in the event that the principal has not delivered the traded securities, ESTRUCTURAS FINANCIERAS REGIONALES S.A. shall be entitled to repurchase the missing securities, charging the difference in prices, expenses and commissions to the current account.

ESTRUCTURAS FINANCIERAS REGIONALES S.A. shall not be liable for the investment of credit balances on account, which shall not accrue interest or adjustments for monetary devaluation of any kind.

The principal acknowledges and expresses that ESTRUCTURAS FINANCIERAS REGIONALES S.A. shall execute the orders received during the days and hours authorised for the operation of local and foreign markets. The principal accepts that ESTRUCTURAS FINANCIERAS REGIONALES S.A. shall execute the transaction order within the parameters expressly indicated, or otherwise within the market conditions at the time of the effective execution.

In the case of purchases abroad, we authorise ESTRUCTURAS FINANCIERAS REGIONALES S.A. not to deposit the corresponding securities in a Collective Deposit Agent regulated by Law 26.831.

ESTRUCTURAS FINANCIERAS REGIONALES S.A. is authorised to deposit the principal's securities in a Collective Deposit Agent regulated by Law 26.831 and/or in the global securities account held with correspondents abroad when so required for transactions carried out in other markets.

The Customer authorises ESTRUCTURAS FINANCIERAS REGIONALES S.A. to apply and debit to its management account all charges, commissions and expenses arising from the transactions entered into. ESTRUCTURAS FINANCIERAS REGIONALES S.A. shall inform the Customer by one of the means chosen by the Customer each time a transaction is carried out in its account. It shall also issue summaries with the distinctive features of each investment or transaction carried out on its behalf at the Customer's request. All information is available to the Principal on the website, which may be accessed at any time with the Client's user name and password. The Client must submit any comments on these summaries in writing within 72 working hours of their being made available. If after the

If there is no complaint or observation by the Client on the due date, they shall be deemed to be approved.

ESTRUCTURAS FINANCIERAS REGIONALES S.A. WEBSITE: The principal authorises the inclusion in the database published on the institutional website of the information on each investment and transaction made on his behalf, to which he shall have access by means of a user number and password.

GENERAL AUTHORISATION: The Principal may voluntarily grant in writing and/or revoke by the same means a General Authorisation to ESTRUTURAS FINANCIERAS REGIONALES S.A. to act on its behalf. In the absence of such authorisation granted by the Principal to ESTRUTURAS FINANCIERAS REGIONALES S.A., it shall be presumed -unless proved otherwise- that the transactions carried out by the Agent on behalf of the Principal did not have the consent of the Principal. Said authorisation, if exercised, does not guarantee returns of any kind or amount and its investments are subject to market price fluctuations. ESTRUTURAS FINANCIERAS REGIONALES S.A. may not rely on the unreserved acceptance by the Principal of the settlement corresponding to a transaction that did not have its prior authorisation as proof of the Principal's agreement to the transaction carried out without its prior authorisation.

SPECIAL AUTHORISATION: Customers' liquid balances available at the end of the day may only be invested in the assets that they specifically indicate and authorise, and in all cases the income generated by such investments shall remain in favour of each beneficiary customer. Likewise, the funds will be drawn on request to the bank accounts reported.

PROCEDURE FOR CLOSING THE ACCOUNT: The principal and/or FINANCIAL STRUCTURES REGIONALES S.A, may terminate the commercial agreement between them, by means of a simple declaration to that effect, which shall be notified at the domicile fixed by the counterparty. ESTRUTURAS FINANCIERAS REGIONALES S. A. shall have the right to proceed to the closure of the principal's account by giving a reliable notice at the domicile established at least 30 (thirty) days in advance, due to non-fulfilment of the principal's obligations, as detailed in this agreement. The customer may request the closure of the principal account by giving ESTRUTURAS FINANCIERAS REGIONALES S.A. a reliable notice at any time during the relationship and without giving any reason whatsoever.

GUARANTEES: The regulation in force establishes that the Markets shall constitute a Guarantee Fund, which may be organized under the fiduciary figure or any other modality approved by the National Securities Commission (CNV), destined to face the commitments not fulfilled by the member Agents, originated in transactions guaranteed with at least FIFTY PERCENT (50%) of the annual liquid and realized profits. The CNV may establish a maximum value when the total amount accumulated in the mandatory Guarantee Fund reaches a reasonable magnitude to comply with the objectives set by Law No. 26.831. In the event that the Markets use the services of a Clearing House registered with the CNV, which acts as central counterparty of the registered collateralised transactions, the latter shall also constitute the Guarantee Fund imposed on the Markets, in accordance with the provisions of Decree No. 1023/13. The use of a Clearing House by the Markets does not exempt them from joint and several liability with the Clearing House for any breach of the settlement, clearing and central counterparty functions of the registered secured transactions. The operation of these funds shall be in accordance with the regulations of the Markets authorised by the CNV and governed by the regulations in force.

BULLETINS: In all cases, the transaction tickets shall expressly state whether the agreed transaction is guaranteed or not by the market in which it is carried out.

COMMISSIONS ON TRANSACTIONS (*): The principal authorises ESTRUTURAS FINANCIERAS to REGIONALES S.A. may proceed to sell the Negotiable Securities deposited in its name, in the event that its current account shows debit balances due for any reason or circumstance, until said balances are covered, without the need for prior notice. ESTRUTURAS FINANCIERAS REGIONALES S.A. provides the service of collection of dividends, income, redemptions, etc., of Negotiable Securities, as well as subscriptions, prorations and, in general, all kinds of services related to the activity. For such purposes, advertising by the issuing entity shall be considered reliable notice to the principal. Otherwise, the principal hereby authorises ESTRUTURAS FINANCIERAS REGIONALES S.A. to sell the coupons corresponding to the subscription rights and to collect the fees and expenses of such service from the proceeds thereof. Current Schedule of Fees and Expenses. Any update of fees shall be communicated in advance and in no case shall they exceed the maximum fees published on the website.

official website.

NON-COMPLIANCE RISKS OF ESTRUCTURAS FINANCIERAS REGIONALES S.A.: the

The current regulation establishes that, in order to comply with the obligations related to the settlement and clearing of registered transactions, the Markets or Clearing Houses must set up guarantee funds under the structure of trusts, where they will keep the accumulated funds in a segregated manner, contributed by the Settlement and Clearing Agents on their own behalf or on behalf of Principals. The CNV may authorise another type of legal structure for guarantee funds, which must comply with similar objectives as the trust structure. The Markets, and the Clearing Houses, shall set up the following guarantee funds for these purposes:

a) Guarantee Fund I to guarantee the operations of each of the Settlement and Clearing Agents, which is formed with the contributions that each Settlement and Clearing Agent makes as initial guarantees and guarantees to cover the margins of its operations. These guarantees may also be used to cover the margin requirements of their Principals.

b) Guarantee Fund II to guarantee third-party transactions carried out by each of the Settlement and Clearing Agents operating for third parties, which is formed with the contributions that each Settlement and Clearing Agent makes on behalf of its Principals for the integration of margins to cover the latter's operations.

c) Guarantee Fund III to face defaults by settlement and clearing agents on a joint basis, made up of the contributions made by each settlement and clearing agent, consisting of a minimum contribution and a variable contribution depending on the risk generated during the last SIX (6) months.

WEB INFORMATION: The Principal will be able to find updated official information on current regulations at www.cnv.gob.ar and on investment matters at www.invertir.gob.ar. The Principal will have access to the website of ESTRUCTURAS FINANCIERAS REGIONALES S.A. and, through its own user, will be able to access the details of its transactions and holdings.

However, ESTRUCTURAS FINANCIERAS REGIONALES S.A. shall send a monthly e-mail to the mailbox declared by the Client in the Opening Form, containing a summary of the transactions carried out the previous month in the Principal's Account. In addition, a detail of the transactions carried out in a given period and a valuation of the Client's portfolio as at a given date shall be made available to the Client whenever the latter requests them at the agent's offices. In the case of valued positions, such positions shall be subject to the availability of access to the quotations provided by the Authorised Markets for each Marketable Security, and ESTRUCTURAS FINANCIERAS REGIONALES S.A. shall not be liable for the absence and lack of accuracy of such quotations.

LICITUDE OF FUNDS: The principal declares and declares under oath that the funds in local or foreign currency and the public and/or private securities delivered to ESTRUCTURAS FINANCIERAS REGIONALES S.A. to be credited to the principal's account have been obtained through lawful activities. ESTRUCTURAS FINANCIERAS REGIONALES S.A. reserves the right to refuse at any time, at its sole discretion, the aforementioned transactions. ESTRUCTURAS FINANCIERAS REGIONALES S.A. also reserves the right to request the principal for information related to the obtaining of funds and holding of securities in custody, in order to strictly comply with Law 25246 on Money Laundering and its regulatory provisions. For its part, the principal declares that it is familiar with the text of Law 25.246 on Money Laundering.

ADDENDUMS: The signatures, authorisations and data recorded in the Register of Principals shall be considered valid and in force until ESTRUCTURAS FINANCIERAS REGIONALES S.A. has not received written notification of the modification, even if they have been published and registered with the relevant bodies. For all applicable purposes, the principal submits to the jurisdiction of the Ordinary Courts of the City of Cordoba, and sets as special domicile the one stated in this account opening application.

COMPLAINTS: In the event of any complaint, the Principal may contact the National Securities Commission (Comisión Nacional de Valores). To do so, please describe the situation you wish to report including your Full Name, ID, Telephone and Address and send it by e-mail to cnvdenuncias@cnv.gov.ar; by Telephone to (54-11) 4329-4712; by Mail to Comisión Nacional de Valores 25 de Mayo 175, 6º Piso, 1002, Capital, República Argentina or in person at Comisión Nacional de Valores 25 de Mayo 175, 6º Piso from 10 am to 3 pm.

I hereby receive a copy of this agreement.

GENERAL AUTHORISATION TO ESTRUCTURAS FINANCIERAS REGIONALES S.A. TO ACT ON BEHALF OF THE PRINCIPAL

FIRST: INTRODUCTION.

Estructuras Financieras Regionales. S.A., is an ALYC, which as such is dedicated to the intermediation in the securities market, the same that has been authorized to act as such by the National Securities Commission under registration No. 503; within the activities that Estructuras Financieras Regionales S.A. can perform, is that of portfolio management. "EL CLIENTE", es una persona que se propone invertir en títulos o valores u otros instrumentos financieros in the domestic and foreign market, in accordance with the applicable legislation and decisions taken in this regard by the assigned Representative in Regional Financial Structures

S.A. on the terms and conditions set forth herein.

SECOND: SUBJECT OF THE CONTRACT.

Por medio del presente contrato el CLIENTE constituirá una cartera de inversiones, para que el "ALYC" realice la management of money, securities or financial instruments that make up the CLIENT's portfolio. Las inversiones que realice el "ALYC" se realizarán, por cuenta y riesgo del CLIENTE. Es obligación del "ALYC" separately manage the CLIENT's portfolio with diligence, professionalism and placing the CLIENT's interests above its own and those of its related parties, in accordance with the provisions of the rules applicable to this effect. The composition of the Portfolio will vary according to the result of the investment operations carried out by ALYC with the EL CLIENTE es el único propietario de los títulos valores que conforman la cartera administrada por el "ALYC" El different Assets comprising it and the amounts credited or debited to the Portfolio as a result thereof, including the payment of taxes and other expenses derived from the investments, and the commissions owed to the administrator. At any time during the term of this contract, the CLIENT may add and remove assets to and from its portfolio.

THIRD: DETAILS AND VALUATION OF THE RESOURCES PROVIDED

The CLIENT grants ALYC the securities, financial instruments and/or money, in accordance with the characteristics and specificities detailed in ANNEX I of the present contract, which forms an integral part of the same, in order for ALYC to carry out the portfolio management activity.

FOURTH: CUSTODY OF SECURITIES

The securities being traded or forming part of or backing the CLIENT's portfolio shall be deposited in an account in the name of the CLIENT for safekeeping at Caja de Valores S.A.

FIFTH: POWERS OF THE JCC

In order to comply with the purpose of this contract, THE CLIENT grants broad powers to ALYC so that it, acting directly or through third parties, may carry out all kinds of operations with the assets comprising the account, including selling, subscribing or acquiring all kinds of shares, subscribing the necessary instruments for this purpose; buy and sell in cash and/or futures, assign and endorse, deposit and extract, give in mutual, pledge and operate in the futures and options market; and may also carry out all such acts of administration, disposal and custody of the portfolio's assets as the administrator deems appropriate in the interests of the principal, including without limitation operations aimed at providing the principal with hedging against the risk of fluctuations in the prices or quotations of the assets. For the purposes hereof, the manager may enter into transactions and operations with

financial or stock exchange entities or institutions, open market agents or brokers located in Argentina or abroad, without prejudice to the authorisations hereby granted to the Manager by the Principal, the latter may request from the Principal at any time any other type of authorisation, permit, power of attorney and/or powers of attorney that the Manager may deem necessary to represent it in any act related to the management of the portfolio.

In the exercise of its activity, the ALYC shall: a) seek to obtain and collect remittances of dividends, capital gains and/or any other profit or return on investments; b) collect and pay, on behalf of and to the order of the CLIENT, taxes, fees, contributions, commissions and/or any other cost affecting the assets comprising the portfolio, their trading or their respective returns and/or the administration requested by the latter; c) periodically provide all the documentation relating to the transactions carried out, also submitting information on the position of the portfolio; d) receive the dividends corresponding to the assets of the portfolio at maturity, promoting the reinvestment of the same in assets; e) maintain custody of the assets comprising the portfolio in the accounts of Caja de Valores S. A. in the name of the CLIENT or of the CLIENT, in the name of the CLIENT or of Caja de Valores S. A. in the name of the CLIENT or of Caja de Valores S. A. in the name of the CLIENT.A. in the name of the CLIENT or in any other entity authorised and designated for this purpose by the ALYC. In the exercise of its management, THE ALYC, adopts its decisions according to the technical and administrative rules appropriate to the operations of the stock market, running on account and risk exclusively of the principal the results of all the business carried out.

SIXTH: INVESTMENT DISCRETION AND MANAGEMENT OF FUNDS

The CLIENT grants unlimited discretion to the ALYC for the management of the portfolio that in this act is contracted, also authorizes the ALYC to invest in securities or financial instruments within the conditions and limitations set forth in this contract, according to the risk profile and portfolio composition selected in the account opening, form "perfil and in the rules governing the activities of such companies. comitente" and in the rules governing the activities of such companies.

All assets in the portfolio will always be in the name of the principal.

It is specifically provided that the Manager may not dispose of any assets of the portfolio except to make reinvestments in other assets or to pay any expenses, taxes, fees, commissions and/or other contributions levied on the assets or arising from the administration of the portfolio.

SEVENTH: INVESTMENT DIVERSIFICATION CRITERIA

The diversification criteria of the investment portfolio managed by ALYC, both in the national and foreign markets, shall be determined by its Representative, in the exercise of its functions; for such purpose, it shall evaluate the behaviour of the current securities market and its perspectives in the short, medium and long term; the liquidity of the security in the market; the economic and financial results of the issuers of the securities to be acquired and those held in the managed portfolio; the risk classifications of the issuers, if applicable; among others, which will allow it to act with the greatest diligence, within the possible information obtained in the markets.

EIGHTH: THE LIABILITY REGIME OF THE CFATF

- a) Give absolute priority to the interests of the CLIENT;
- b) To keep confidential the operations carried out by the CLIENT.

NINTH: ACCOUNT OPERATING CONDITIONS

A) All assets in the portfolio will always be in the name of the CLIENT.

B) It is specifically provided that the ALYC may not dispose of any assets of the portfolio, except to make reinvestments in other assets or to pay expenses, taxes, fees, commissions and/or other contributions levied on the assets or arising from the administration of the portfolio.

C) In the exercise of its management, ALYC takes its decisions in accordance with the technical and administrative rules appropriate to stock market operations, with the results of all business conducted at the sole risk and expense of the principal.

D) The CLIENT's portfolio will be managed by the ALYC, which will decide which securities will make up the portfolio.

E) ALYC shall maintain the confidentiality and secrecy of all information related to the principal and its portfolio; except for information that has become public or has been required to be disclosed to the administrator by any authority empowered to do so or must be disclosed in connection with any transaction or in compliance with the laws or regulations of Argentina or of any other country or foreign authority.

F) The ALYC shall not be liable to the principal under any circumstances for the solvency, fraud or default of the entities, institutions and persons with whom it operates or transacts business.

TENTH: TERM OF THE CONTRACT AND ITS TERMINATION

The term of this contract is one year, which will be automatically extended if neither party gives notice to the other party not to renew it at least one month before the indicated term. In the event that the CLIENT maintains operations or securities that, due to their nature or term, require compliance with special procedures in accordance with current regulations, it will give ALYC the necessary time to settle such operations or securities.

ELEVENTH: PERFORMANCE OF THE MANAGED PORTFOLIO

The CLIENT declares to know, understand and agree that ALYC does not guarantee performance or liquidity of the managed portfolio. The profitability and liquidity obtained by the CLIENT from its portfolio will depend on the returns generated by the investments. In this sense, ALYC cannot guarantee any return, nor can it assume portfolio losses.

TWELFTH: LIQUIDATION OF INVESTMENTS

The ALYC is obliged to transfer the securities or financial instruments in the name of the CLIENT, or liquidate investments and deliver the proceeds in cash, once the portfolio management contract is terminated.

THIRTEENTH: INVESTOR INFORMATION:

ALYC shall make available to the CLIENT through its website the information regarding its investments, and its account statements of balances and movements, and valuation reports, through its website [www.ESTRUCTURAS FINANCIERAS REGIONALES S.Asa.com](http://www.ESTRUCTURAS_FINANCIERAS_REGIONALES_S.Asa.com) (which may be monthly or daily). Additionally, an account statement containing the movements recorded in the individual portfolio of the CUSTOMER at the cut-off date of the issuance of such statement shall be delivered weekly by e-mail, and after five days from the e-mail delivered, if the CUSTOMER does not express a reliable objection to such statement, it shall be deemed as approved.

FOURTEENTH: REMUNERATION OF THE JCT

The ALYC's remuneration shall be one of the following:

- a) For the concept of Portfolio Management: a % of the profit of the portfolio calculated on the value of the portfolio at the time of the last collection made for this concept will be established, subtracting deposits, adding withdrawals of the period or otherwise from the initial portfolio. This remuneration shall be accrued and calculated on a quarterly basis and shall be collected quarterly, within five working days of the close of each quarter.
- c) For the concept of intermediation: It will be the one established in the ALYC Tariff, for the value of the transaction. I declare to have chosen the modality and to have been informed about the current fees.
- d) For the settlement of income, dividends and international transfers, where applicable, a fee will be charged according to the ALyC's publication on its website.

FIFTEENTH: CLIENT DECLARATIONS:

The CLIENT declares having been informed by ALYC that the operations are carried out on behalf of the CLIENT as account holder, which means that ALYC acts solely and exclusively as an intermediary in the CLIENT's operations, and that the economic implications fall directly on the CLIENT's assets. The CLIENT expressly declares, acknowledges and accepts the following:

a) That the operations carried out in the national and inter-national securities market entail for him the assumption of the economic risk derived from the operation, understood as the possibility of the occurrence of any of the following situations, without this being an exhaustive list:

1-Variations in the prices of securities; 2- Capital gain or loss;

3- interest rate changes;

4- partial or total cessation of payments by the issuer;

5- tax changes resulting from changes in legislation;

6- Other events or situations that may affect or have an impact on the terms of the negotiation.

a) That it is aware that Estructuras Financieras Regionales S.A. is an ALYC authorised and supervised by the National Securities Commission of the Argentine Republic.

b) That it has free disposal and administration of its assets and is able to assume the responsibilities and obligations towards ALYC, which the law and the applicable regulations on the operations of its portfolio establish.

c) That it recognises and accepts the right of ALYC to collect the sums paid by ALYC on its behalf, as well as the commissions that are in force for the execution of the operations.

d) That it is clear that by entering into this contract, ALYC is authorised to carry out transactions on its own account.

e) That only after being fully and completely informed of the obligations it assumes and the rights to which it is entitled, it proceeds to sign this contract.

f) That he/she knows and accepts the regulations of the ARGENTINE market regarding the operations to be carried out, as well as their risks.

g) That he/she is aware of the tax aspects applicable to the operations carried out at his/her own risk for the different products in which he/she has agreed to invest or operate. THE CLIENT is aware that the National State may vary at any time the tax provisions on the trading of securities or financial instruments in the stock market, so that ALYC is not responsible for any variation that arises and causes a variation in the returns originally expected.

h) That he/she knows and accepts that he/she has been expressly informed that the forward transactions carried out by ALYC entail, from the moment they are entered into, the assumption of the risks indicated in paragraph a) of this clause, so that the changes in the future prices of the securities and in the liquidity conditions in force on the settlement dates of the transactions carried out are assumed by him/her. The CLIENT exempts ALYC from liability when the proceeds of the forward transactions carried out at its own risk and account present capital losses in the event of non-payment of the transactions by the CLIENT that merit activating the mechanism of forced execution of the transactions and of the margins provided, as the case may be.

i) The CLIENT accepts and declares that no purchase, sale or any other operation or service carried out under this contract is in any way guaranteed by ALYC. Thus, the economic or financial results of the CLIENT's operations are the sole responsibility of the CLIENT.

j) The CLIENT accepts that all commissions and fees of the administrator and/or third parties, stamp duty, current and/or future taxes and/or expenses of any kind arising from or resulting from the administration and custody of the portfolio and of each of the investments made with the assets that comprise it shall be the exclusive responsibility of the CLIENT, and the administrator may deduct the sums necessary to meet such expenses directly from the portfolio, liquidating any assets that may be necessary for this purpose, without the need for prior notice to the principal. It is expressly understood that the Manager shall under no circumstances be obliged to advance its own funds to meet any expenses or disbursements incurred in connection with the administration of the portfolio or the acquisition or disposal or custody of assets.

k) (a) other ALYC clients have given or will in the future give other management mandates on the same or similar terms and conditions as expressed herein and accepts, with waiver of all claims, the trustee's freedom in the choices of the

(b) The ALYC buys the goods or services of the ALYC without any preference or selection in respect of those goods or services.
c) the manager, its directors or employees may be linked to banks or other depositories, issuers, purchasers, sellers and/or intermediaries of the assets comprising the portfolio; d) ALYC directors may in turn be officers of banks and/or financial or stock market institutions mentioned in the preceding point;

l) THE CUSTOMER agrees and declares that the sums it delivers to ALYC for the acquisition of assets, as well as the assets it directly delivers to ALYC for administration hereunder, are derived from and have been obtained through its lawful activities. The ALYC reserves the right to accept and/or reject, on a general basis, the delivery and custody of certain assets and/or funds. The CUSTOMER shall be liable to the administrator and/or future legitimate holders of the assets that it delivers in administration, for the origin of such assets and of the funds delivered for their acquisition and for any opposition, adulteration, falsification, forgery, encumbrance and/or lock of any nature affecting the assets, and shall, if necessary, proceed to replace such assets. In the event of breach by the CUSTOMER of the obligation assumed hereunder, ALYC may withhold from the assets delivered in administration, a sum equivalent to the lien or encumbrance of any kind affecting the assets.

The CUSTOMER may also be required to pay the CUSTOMER for any damages and losses it may have suffered, without prejudice to the right to demand that the CUSTOMER pay any damages it may have suffered.

m) THE CLIENT declares that the level of risk that he/she is willing to take with respect to his/her investment is LOW, MEDIUM OR HIGH (Cross out whichever is not applicable), wishing to form a CONSERVATIVE, MODERATE, GROWING, AGGRESSIVE (Cross out whichever is not applicable) portfolio.

SIXTEENTH: AMENDMENTS TO THE CONTRACT

At any time EL ALYC may modify the terms and conditions set forth in any of the clauses of this application. In such case, before such modifications become effective, the administrator shall notify the CUSTOMER in writing in an irrefutable manner, so that the CUSTOMER, within a period of ten calendar days, may express its opinion on them. If within this period the CUSTOMER does not observe the modifications made in writing, these shall be deemed to have been accepted by the CUSTOMER.

SEVENTEENTH: ADDRESS AND NOTIFICATIONS

For the validity of all communications and notifications of the parties, on the occasion of the execution of this operation, the parties indicate as their respective addresses the address of the client inserted at the bottom of this document, in his own handwriting, below his signature and that of ALYC, at Avenida del Libertador N^o 602, Ground Floor, Autonomous City of Buenos Aires. The change of address of either party shall take effect from the date of communication of the change to the other party, in writing.

EIGHTEENTH: COMPETENCE AND JURISDICTION

For all purposes arising from the present document and its annexes, the principal and the administrator submit to the Ordinary Courts of the Federal Capital, expressly waiving any other jurisdiction that may correspond to them, establishing special addresses at those indicated in the heading of the present application, where all notices to be served therein shall be deemed valid. Unless expressly stated otherwise, all deadlines shall be calculated in business days.

AVAILABLE FUNDS

(Title VII Chapter I Annex I MINIMUM CONTENT OF ACCOUNT OPENING AGREEMENT and Title VII Chapter II Article 10 INVESTMENT OF CUSTOMERS' CASH BALANCES)

The signatory(s), holder(s) of the Principal Account instruct Estructuras Financieras Regionales S.A. to invest the available balances as set out in the General Trading Authorisation.

AFFIDAVIT OF U.S. PERSON STATUS

I (1), the undersigned, declare under oath that the above particulars are correct, complete and true to the best of my knowledge and belief *verdad y que SI/ NO (1) se encuentra incluido y/o alcanzado dentro del concepto de "US Person"*.

If yes, please give details of the reason.

Furthermore, it undertakes to report any changes in this respect within thirty (30) days of their occurrence by submitting a new affidavit.

For these purposes, a person shall be considered a US Person when he/she meets any of the following characteristics:

- Person born in the United States.
- Person with US nationality (including dual nationals).
- Person domiciled in the United States and/or P.O. Box in the United States.
- Poseedor de una "Green Card" o Tarjeta de residencia permanente en Estados Unidos.
- Person with U.S. tax residency.
- A person maintaining an office, branch, plant, place of business, establishment, and/or other place of business within the United States.
- Person with residence or a legal or registration domicile within the United States.

If any of the above characteristics(s) are met, the following must be submitted: (i) an IRS Form W9; (ii) an IRS Form W8; or (iii) other documentary evidence showing that such account holder is not a U.S. person.

U.S. PERSON. WAIVER OF THE OBLIGATION OF SECRECY

The Customer who is considered a US PERSON, under the parameters indicated above, and for the purposes of providing *acabado cumplimiento con la "Foreign Account Tax Compliance Act" (FATC A)* of the United States of America, accepts to exempt Estructuras Financieras Regionales S.A. from the obligation to maintain the secrecy established in article 53 of the Capital Market Law N° 26.831. The Client US PERSON, consequently, expressly agrees and authorises Estructuras Financieras Regionales S.A. to send to the corresponding agency gubernamental de contralor de los Estados Unidos de América, la "Internal Revenue Service" (IRS), la información of the Client, as may be required in order to comply with the US regulations referred to above.

OECD/FATCA DECLARATION NATURAL PERSON

For the purposes of the exchange of financial account information of the Organisation for Economic Co-operation and Development OECD and the General Resolution No. 3826/2015 of the AFIP the Client declares to have tax residence in the country(ies) detailed.

AFFIDAVIT OF POLITICALLY EXPOSED PERSON STATUS

Resolution 134/2018 FIU

ARTICLE 1.- POLITICALLY EXPOSED FOREIGN NATIONALS.

Foreign Politically Exposed Persons are considered to be public officials belonging to foreign countries who hold or have held any of the positions listed below:

- a. Head of State, Head of Government, Governor, Intendant, Minister, Secretary, Under-Secretary of State or other equivalent governmental position.
- b. Member of Parliament, Legislature, or other body of equivalent nature.
- c. Judge, Magistrate of High Courts or other high judicial or administrative instance within the Judiciary.
- d. Ambassador or consul, of a country or international organisation.
- e. Authority, proxy, members of the administrative or controlling body and relevant members of foreign political parties.
- f. High-ranking officer in the armed forces (from colonel or equivalent rank in the force and/or country concerned) or in the public security forces (from commissioner or equivalent rank according to the force and/or country concerned).
- g. Member of the management and supervisory bodies of state-owned enterprises.
- h. Member of the management or control bodies of privately or mixed-ownership companies; when the State holds a shareholding equal to or greater than TWENTY PERCENT (20%) of the capital or voting rights, or directly or indirectly exercises control over the company.

- i. Director, governor, advisor, trustee or equivalent authority of central banks and other regulatory and/or supervisory bodies.
- j. Director, deputy director; member of the board, board of directors, senior management, or equivalent positions, proxies, legal representatives or authorised representatives, of an international organisation, with powers of decision, administration or disposition.

ARTICLE 2. POLITICALLY EXPOSED PERSONS.

National Politically Exposed Persons are considered to be national public officials who hold or have held any of the following positions:

- a. President or Vice-President of the Nation.
- b. Senator or Deputy of the Nation.
- c. Magistrate of the Judiciary of the Nation.
- d. Magistrate of the National Public Prosecutor's Office.
- e. National Ombudsman or Deputy Ombudsman.
- f. Head of the Cabinet of Ministers, Minister, Secretary or Undersecretary of the National Executive Branch.
- g. Federal Comptroller, or Federal Comptroller's staff at a level not lower than Director or equivalent.
- h. Síndico General de la Nación or Síndico General Adjunto de la Sindicatura General de la Nación; President or Auditor General of the Auditoría General de la Nación; senior authority of a regulatory body or of the other organs that members of the control systems of the national public sector; members of administrative jurisdictional bodies, or staff of such a body, at a level not lower than director or its equivalent.
- i. Member of the National Council of the Judiciary or the Impeachment Jury.
- j. Ambassador or Consul.
- k. Personnel of the Armed Forces, the Argentine Federal Police, the National Gendarmerie, the Naval Prefecture Argentina, the Federal Penitentiary Service or the Airport Security Police with a rank of no less than colonel or equivalent according to the force.
- l. Rector, Dean or Secretary of National Universities.
- m. Official or employee with a category or function no lower than that of General or National Director, of the National Public Administration, centralised or decentralised, of autarchic entities, banks and financial entities of the official system, of social works administered by the State, of State companies, State companies and personnel with a similar category or function, appointed at the proposal of the State in mixed economy companies, companies public limited companies with state participation or in other public sector entities.
- n. National public official or employee in charge of granting administrative authorisations, permits or concessions for the exercise of any activity; as well as any public official or employee in charge of controlling the operation of such activities or exercising any other control by virtue of a police power.
- o. Public official of a public service control body, at a level not lower than Director General or National Director.
- p. Staff of the Legislative Branch of the Nation, at a level not lower than Director.
- q. Personnel of the National Judicial Branch or of the National Public Prosecutor's Office, with a rank no lower than Secretary.
- r. Public official or employee who sits on tender award, purchasing or goods receiving committees, or participates in tendering or purchasing decisions.
- s. Public official responsible for administering public or private assets, or controlling or auditing public revenue of whatever nature.
- t. Director or Administrator of any entity subject to the external control of the Honourable Congress of the Nation, in accordance with the provisions of Article 120 of Law Nº 24.156.

ARTICLE 3º.- POLITICALLY EXPOSED PERSONS OF THE PROVINCES, MUNICIPALITIES AND THE AUTONOMOUS CITY OF BUENOS AIRES.

Politically Exposed Persons are considered to be public officials who are or have been politically exposed. held any of the following positions, at the Provincial, Municipal or Autonomous City of Buenos Aires level:

- a. Governor or Vice-Governor, Mayor or Vice-Mayor, Head of Government or Deputy Head of Government.
- b. Minister of Government, Secretary, Undersecretary, Minister of the High Courts of Justice of the provinces or of the Autonomous City of Buenos Aires.
- c. Judge or Secretary of the Provincial Judiciary or of the Autonomous City of Buenos Aires.
- d. Magistrate belonging to the Public Prosecutor's Office, or its equivalent, in the provinces or in the Autonomous City of Buenos Aires.
- e. Member of the Council of the Judiciary or of the Impeachment Jury, or its equivalent, of the Provinces or of the Autonomous City of Buenos Aires.
- f. Ombudsman or Deputy Ombudsman, in the Provinces or in the Autonomous City of Buenos Aires.
- g. Head of the Cabinet of Ministers, Minister, Secretary or Undersecretary of the Executive Power of the Provinces or of the Autonomous City of Buenos Aires.
- h. Provincial or municipal legislator or legislator of the Autonomous City of Buenos Aires.
- i. Maximum authority of the control bodies or of the provincial, municipal or autonomous entities of the Autonomous City of Buenos Aires.
- j. Maximum authority of the companies owned by the provincial, municipal or Autonomous City of Buenos Aires states.
- k. Rector, Dean or Secretary of provincial universities.
- l. Public official or employee in charge of granting administrative authorisations, permits or concessions for the exercise of any activity; as well as any public official or employee in charge of controlling the operation of such activities or of exercising any other control by virtue of a police power.
- m. Official of control bodies of provincial public services or of the City of Buenos Aires, with a rank no lower than that of General or Provincial Director.
- n. Public official or employee who sits on tender award, purchasing or goods receiving committees, or participates in tender or purchasing decisions.
- o. Public official whose function is to administer public or private assets, or to control or audit public revenue, whatever its nature.

ARTICLE 4.- OTHER POLITICALLY EXPOSED PERSONS.

Without prejudice to the provisions of the preceding articles, persons who hold or have held any of the following positions are considered Politically Exposed Persons:

- a. Authority, proxy, candidate or relevant member of political parties or electoral alliances, whether at national or district level, in accordance with the provisions of Laws N° 23.298 and N° 26.215.
- b. Authority of the governing bodies of trade union and business organisations (chambers, associations and other forms of corporate groupings). The scope covers human persons in the aforementioned organisations with decision-making, administrative, controlling or disposing powers over trade union assets.
- c. Authority, legal representative or member of the Board of Directors of the social welfare organisations covered by Law No. 23.660. The scope includes human persons of the aforementioned organisations with decision-making, management, control or disposition of the assets of the social welfare organisations.
- d. Human persons with decision-making, administrative, control or disposal capacity over the assets of private legal entities under the terms of Article 148 of the National Civil and Commercial Code, who receive public funds intended for third parties.

ARTICLE 5.- POLITICALLY EXPOSED PERSONS DUE TO PROXIMITY OR AFFINITY.

Politically Exposed Persons are considered to be all those persons who have personal or legal links with those who perform, or have performed, the functions established in articles 1° to 4° of the present document.

The following links are considered for the above purposes:

- a. Spouse or legally recognised cohabitant.
- b. Relatives in the ascending, descending and collateral line up to the third degree of consanguinity or affinity.
- c. Persons close to the person defined as a Politically Exposed Person should be understood as those persons who are public and commonly known for their intimate association with the person defined as a Politically Exposed Person.
- d. Persons with whom legal business relationships of the associative type have been established, even of an informal nature, whatever their nature.
- e. Any other relationship or link that, due to its characteristics and based on a risk-based analysis, may be relevant at the discretion of the regulated entity.

AFFIDAVIT OF POLITICALLY EXPOSED PERSON STATUS

I/We, the undersigned, declare under oath that the information provided herein is correct, complete and true and that, if I/we are not included in and/or covered by the "Nómina of Functions of Exposed Persons Políticamente" approved by the Financial Information Unit, which you have read. If so, please indicate in detail the reason.

Furthermore, it undertakes to report any changes in this respect within thirty (30) days of their occurrence by submitting a new affidavit.

SUBJECT OBLIGED UNDER LAW 25.246 AS AMENDED CUSTOMER'S SWORN STATEMENT

By means of the present document, and in compliance with the provisions of Resolution 3/2014 of the Financial Information Unit regarding Concealment and Laundering of Cash of Criminal Origin, the undersigned hereby declares under oath that the information provided herein is correct, complete and true; and that he/she is not covered as a Subject under article 20 of Law 25246, as amended (this article has been amended by article 15 of Law 26683).

In the event of being a regulated entity and in compliance with the provisions of article 3 of Resolution 3/2014 of the Financial Information Unit, the undersigned declares under oath that he/she duly complies with the provisions in force regarding the prevention of Money Laundering and Terrorist Financing, for which reason:

- It is aware of the scope and purposes established in Law 25246, as amended, and of the resolutions issued by the Financial Information Unit (UIF), and complies with the aforementioned regulations.
- Is aware of the responsibility, as a regulated entity, to inform the FIU of the existence of suspicious transactions.
- It is registered as a Regulated Entity with the UIF, enclosing a copy of said registration.

DDJJJ ON LEGALITY AND ORIGIN OF FUNDS RES. 229/2011 U.I.F. 14/12/2011. (LEY 25.246 y Modificatorias)

Pursuant to the provisions of the Financial Information Unit (FIU), I hereby DECLARE UNDER OATH that the funds and/or securities deposited in the Principal Account in Regional Financial Structures S.A. credited for the purpose of carrying out operations are derived from lawful activities.

I also DECLARE UNDER OATH that, for the purposes of the controls stipulated by the above-mentioned regulation, % of the funds in the Account are attributable to me. I hereby declare that this information is accurate and true, and that I am aware of Law 25.246 and its amendments. Assuming the

commitment to provide further documentation on the same, if in the future it is required by Estructuras Financieras Regionales S.A. or any control entity.

As a SWORN DECLARATION I declare that this information is accurate and true, and that I am aware of Law 25.246 and its amendments. I undertake to provide further documentation on the same, if in the future it is required by Estructuras Financieras Regionales S.A. or any controlling entity.

TABLE OF TARIFFS

Operative	Tariff rate	VAT	Maximum	Minimum
Underwriter's surety	<i>Percentage pp/90 days</i>	21	0,75%	50 ARS
Taking surety	<i>Percentage pp/90 days</i>	21	1,80%	100 ARS
Placements	<i>Percentage</i>	21	1,50%	100 ARS
Purchase of deferred payment cheque	<i>Percentage pp/365 days</i>	21	2,00%	100 ARS
Cash - External	<i>Percentage</i>	21	2,00%	50 USD
Cash - Fixed income	<i>Percentage</i>	0	1,50%	100 ARS
Cash - Equities	<i>Percentage</i>	21	2,00%	100 ARS
Futures	<i>Percentage</i>	21	1,00%	100 ARS
Index	<i>Percentage</i>	21	1,00%	100 ARS
Option - Private Securities	<i>Percentage</i>	21	2,00%	50 ARS
Option - Government securities	<i>Percentage</i>	0	2,00%	50 ARS
Term - Fixed income	<i>Percentage</i>	0	1,50%	100 ARS
Term - Equities	<i>Percentage</i>	21	2,00%	100 ARS
Underwriter loan	<i>Percentage pp/90 days</i>	21	0,75%	100 ARS
Borrower loan	<i>Percentage pp/90 days</i>	21	1,50%	100 ARS
Deferred cheque auction	<i>Percentage pp/365 days</i>	21	2,50%	100 ARS
Account maintenance	<i>Specific</i>	21	Up to USD 100	