

CODE OF ETHICS AND CONDUCT BAKER TILLY ARGENTINA S.R.L.

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1. Message from Miguel Centarti of Baker Tilly Argentina S.R.L.

Baker Tilly Argentina S.R.L (hereinafter Baker Tilly and/or the Company) supports its growth and strengthening in the ethical conduct of which we form the Company.

Aligned with our corporate ethical values, the Code of Ethics and Conduct (hereinafter Code) contains the principles that make up the culture of Baker Tilly.

Ethics are an integral part of our activities, not only the results obtained, but how they are obtained being important.

It is important that we become aware and work day by day to represent BAKER TILLY with the utmost integrity and honesty, bearing in mind what is the expected conduct of all of us who work in the Company both internally and with third parties we relate in any field.

We are aware that the reputation of our Company is one of the most valuable assets and therefore our commitment is indispensable to take care of it.

We believe that the launch of the Code is a very important step for the Company, and as always, we count on the collaboration and support of all those who form BAKER TILLY.

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2. Introduction

The Code brings together in a clear and practical manner a set of guidelines based on the Company's values.

They determine the ethics of our Company, that is, the attitudes we consider appropriate to ensure the reputation of our heritage and the good relationship with staff, customers, suppliers, governments, and society in general. People are one of our main assets.

We value people for their characteristics, preferences and interests, seeking personalized treatment and supporting each in a unique way, because we believe that clear guidelines can contribute to a more just society.

It is essential that everyone read this document with attention, to know our Company better, and assume the commitment to disseminate it and to follow the behavior in it explicit.

While this Code provides extensive guidance on accepted individual or entrepreneurial behavior, it cannot cover all possible situations to consider.

Accordingly, this Code does not supersede the responsibility or obligation of each of us who form the Company to exercise good judgment that reflects the values and principles contained in this Code.

Once it has been disseminated, it will not be permissible to transgress it by alleging ignorance or obedience to instructions received from a superior.

3. Corporate Ethical Values

All the activities carried out by those who form BAKER TILLY must be based on the ethical values and basic principles of action that constitute the guide to ethical business conduct. These are:

Integrity: Maintaining impeccable behavior, necessarily aligned with righteousness and honesty. Promote a rigorous coherence between corporate practices and Corporate Ethical Values.

Transparency: Disseminate truthful, appropriate information and carry out clear communication, both internally and externally.

Responsible action: Assume our responsibilities and act in accordance with them, complying with the provisions of the legislation wherever we act. Respect diversity in accordance with the universal norms of good human coexistence, without discrimination of race, sex, faith, religion, position, function, or other.

Quality and innovation: Guarantee customers the best possible quality in the provision of services and product supplies and invest in the improvement of our activities.

Safety: Provide optimal working conditions in terms of health and safety. Require a high level of security in processes, facilities and services, with special attention to the protection of employees, contractors, customers and the local environment.

Sustainability: Develop our activities in a sustainable way and oriented to respect for the environment and sustainability.

Corporate Ethical Values are the reference that should inspire the conduct of those who form BAKER TILLY aimed at fulfilling the obligations of our respective workplace according to the principles of loyalty to the Company and good faith, integrity, respect for legality and ethical criteria; and allow defining a series of behaviors that must be observed by all.

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4. Scope of Application

The Code applies to our employees, regardless of the position or function they hold, as well as to persons who are not employed and who are performing tasks for the Company for a specific time or work (hereinafter referred to as Employees).

It is also applicable to all our partners, collaborators, suppliers, contractors, subcontractors, business partners, natural or legal persons linked to the Company, being these from the public or private sector, whatever their geographical location (hereinafter Third Parties).

5. Content

5.1 Compliance with the law

At BAKER TILLY we are committed to faithfully and respectfully fulfilling all the legal obligations to which it is subject, whether municipal, provincial, national, and/or international.

It is within this framework that each of us who form the Company must behave in accordance with local laws and customs, provided that the latter do not contradict the corporate ethical values and/or principles of the Company.

We must also take the necessary steps to ensure that the Company cannot be directly or indirectly involved in breaches of applicable law.

Therefore, no Company Employee will engage with Third Parties in any violation of law.

5.2 Equal Opportunities and Non-discrimination

All of us in BAKER TILLY must treat each other with respect, providing a comfortable, healthy and safe working environment.

Any aggravating conduct or any form of discrimination based on race, religious, political or trade union beliefs, nationality, language, sex, marital status, age, disability or any other personal difference is strictly prohibited.

Under no circumstances shall harassment, abuse of authority, threats, pressure, moral harassment, offence or any other form of aggression and hostility conducive to a climate of intimidation be permitted.

5.3.1 Zero Tolerance for bribery and corruption

All Employees and Third Parties associated with the Company must ensure that our activities are carried out with the highest level of integrity and efficiency.

BAKER TILLY has zero tolerance for any act of bribery and/or corruption.

It is strictly prohibited for Employees and Third Parties to offer an advantage or payment, of any kind or nature, to any person, including, but not limited to, public officials, political parties, the public sector or any private enterprise or natural person with the intention of obtaining or maintaining, unlawfully, business or other advantages or of claiming that the latter abuses its influence for the benefit of the Company.

All Company Employees and Third Parties acting on their behalf are prohibited from participating, in any way, by encouraging, approving, paying, supplying, retransmitting, covering up, cooperating or in any way enabling, the

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practice of bribery for any public official to influence or reward any official action or decision of such person for the benefit of the Company.

The term public official is used generically to include government officials, officials and employees of any public body, agency or legal entity, at any level, including officers or employees of publicly owned enterprises or public international organizations. It also includes candidates for political office, employees or politicians of political parties, as well as political parties.

With a view to preventing and avoiding the laundering of money derived from criminal or illicit activities, Employees shall pay particular attention to cases where there are indications of lack of integrity of the persons or entities with whom business is conducted, in addition to their general duty to comply with applicable legal provisions.

5.4 Conflicts of Interest

A conflict of interest exists when the interest of an Employee -whether personal or of third parties linked to the Employee- collides or may conflict with the duties and obligations inherent in his or her status as an Employee of the Company (either because of the position it occupies and/or any other circumstance), threatening the fairness and impartiality expected of all Employees.

Employees may participate in financial and business activities other than those we develop for BAKER TILLY, provided they are legal and do not conflict with our responsibilities as Company Employees.

We must refrain from engaging in situations that might give rise to a conflict between the personal interests and those of the Company, in situations of representing the Company, intervening or influencing decision-making, in any situation in which, directly or indirectly, we have a personal interest. We must always act, in the discharge of our responsibilities, with loyalty and in defense of the interests of the Company, also complying with the applicable rules.

In addition, Employees may not perform tasks, work or provide services for the benefit of companies in the sector or engage in activities that may compete directly or indirectly with those of BAKER TILLY.

Employees must:

- Report any direct or indirect participation that we have, by ourselves or through third parties and/or relatives, in supplier companies, customers, competitors, contractors and/or sub-contractors of the Company.
- Refrain from making recommendations for the Company to conduct business with companies, organizations or individuals in which we have a personal interest, direct or indirect.
- Refrain from granting to other companies, organizations or individuals undue advantages in any business transaction, should remain impartial.
- Refrain from engaging in relationships that could lead to actual, potential or apparent conflict with the Company, or that could in some way have a negative effect on our own freedom of action.
- Refrain from using the goods or information owned by the Company by virtue of our position in it, for personal or third-party benefit or to compete with BAKER TILLY.

Those likely to be affected by a conflict of interest should communicate this by sending an e-mail to the following e-mail address: fernando.genes@bakertilly.com.ar, or comply with the complaints channel procedure, prior to the completion of the transaction or conclusion of the business concerned, in order to assess whether its impartial performance may be compromised.

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5.5 Gifts, rewards, and attentions

Gifts, rewards, and attentions, depending on their magnitude and timing, may give the impression of having been given or received to unduly persuade or influence the beneficiary's decisions; Therefore, they should not be accepted or granted if they can be perceived as compromising judgment or integrity, or as a way of improperly influencing a business relationship or decision.

Any gift, reward, and/or care of any kind offered, facilitated or delivered, directly or indirectly, by public officials shall be refused, whatever its value.

The acceptance of gifts, reward, and/or attentions that do not come directly or indirectly from public officials cannot exceed the maximum value of USD 100. This value shall be calculated by the recipient. Cases which do not fall within this definition shall be rejected.

The performance of gifts, rewards and/or attentions not intended for public officials, directly or indirectly, may not exceed the maximum value of USD 100. This value must be calculated by the employee who performs it. Cases that do not fall within this definition should not be made.

All gifts, rewards, and attention should preferably be institutional (for example, with a logo), not intended for natural persons and comply with applicable legislation.

Invitations for events and trips of a technical nature that are of interest to the Company should be communicated to fernando.genes@bakertilly.com.ar. The assessment shall be individual and case by case, with particular analysis of the applicable legislation.

5.6 Protection and reasonable use of assets

All BAKER TILLY members have an obligation to safeguard tangible (local, equipment, work tools, etc.) or intangible (image, prestige, financial, product and personnel information) assets that belong to the Company and be vigilant in reporting situations that may lead to the loss or misuse of such assets.

Information that may be considered illegal, offensive or inappropriate should in no case be processed, downloaded, stored and/or disseminated. It is prohibited to download, store, copy and/or disseminate by any means, information and/or content of any nature in violation of intellectual property laws. The downloading, installation, transmission and/or use of software in violation of any copyright or performance is prohibited.

The assets of the company should only be used for the purposes entrusted to us in connection with our work, therefore, all of us who integrate BAKER TILLY expressly recognize that the use of information, systems and Internet services, shall be governed by the needs of the Company and not by personal interests, and there shall be no expectation of privacy in the information we generate and/or transmit using the tools and networks provided by BAKER TILLY.

The Company reserves the right to control and monitor the use of the assigned assets, as the information produced and stored in the Company's systems is owned by BAKER TILLY, therefore the Company reserves the right to access it.

5.7 Transparency in information

All Company Employees must take the necessary steps to ensure transparent management of the information.

This principle of transparency and truthfulness of information shall also apply in internal communication.

All transactions of the Company must be reflected with clarity and precision in its records, records and books.

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5.8 Fair competition and antitrust

BAKERTILLY shall not engage in misleading advertising of the activities of its business and shall avoid any conduct which constitutes or may constitute an abuse or unlawful restriction of competition.

The Company understands that loyalty in competition and respect for consumer rights are factors that favor the development of the market on a sustainable basis.

BAKERTILLY respects its competitors and strives to surpass them in a legitimate way, offering products and solutions with a special cost-benefit ratio to its customers. Attitudes that may amount to slander or defamation of competitors are not allowed.

5.9 Termination of the relationship with Baker Tilly S.R.L.

Employees and/or third parties who terminate the employment and/or commercial relationship with the Company shall refrain from using any information obtained during their association with BAKER TILLY, including customer lists or relationships.

We recognize and accept that the work developed for the Company, whether it is considered as intellectual property, belongs exclusively and in its entirety to BAKER TILLY.

Reports, proposals, studies, programs and any other product derived from the professional activity in the Company, will remain in the possession of BAKER TILLY, without the outgoing person being able to copy, reproduce or transmit them in any form without written permission from the Company.

In this order, the Employees and Third Parties commit to return the material owned by the Company at the time of ceasing our activity.

6. Report any illegal or unethical conduct

Company personnel are responsible for knowing, understanding and complying with this Code. Company staff must immediately report any problems or concerns and any actual or potential violations of this Code. Otherwise, it shall be deemed to condone a violation of this Code.

No retaliation or other action shall be taken against Company Personnel who, in good faith, raise concerns about actual or potential violations of the laws or the Code.

The personnel of the company that wishes to make a complaint, must do so through the ethical channel of the company.

This channel will be freely accessible through the company's website, for all people who are involved with such code.

The Ethics Committee will carry out an investigation for each complaint received and will be able to communicate with the complainant through the Ethics channel, so that each complaint can be resolved.

7. Approval and control

7.1 Validity

Management is responsible for implementing, monitoring compliance, and updating this document whenever necessary. However, Baker Tilly has reporting channels to help detect any non-compliance, allowing employees and third parties to be part of building our organizational culture.



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Appendix I

Statement of knowledge and acceptance of the Code of Ethics and Conduct of BAKER TILLY ARGENTINA S.R.L.

First and Last Name

File / Network Username

CUIL

Email Address

Company (if not employed)

I, the undersigned, hereby declare that I have read, expressly accept and undertake to comply with the provisions of the Code of Ethics and Conduct of BAKER TILLY ARGENTINA S.R.L. approved by the Board of Directors at its meeting date [] and that I have received a copy of it.

Sign Clarification

In, on the day of the month of..... of 20...