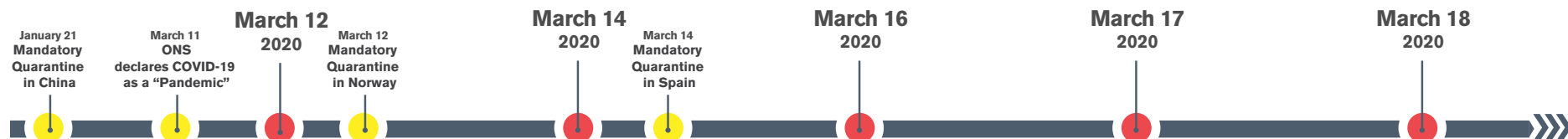


COVID-19 OUTBREAK FEDERAL GOVERNMENTAL MEASURES

This timeline includes a detail of the main regulations issued as of the date of this report. These measures which include restrictions on travel, movement, and large gatherings (and are expected to become more stringent in the short term) have resulted in significant business interruption with impact in many sectors of the economy.



Decree N° 260/2020

- Extends the health emergency set forth under Law N° 27,541.
- Grants special powers to the Federal Executive and the Health Ministry to tackle the effects of the outbreak.
- Imposes a mandatory 14-day quarantine for certain individuals (infected persons, persons entering the country from affected zones, persons in near contact with the previous persons, etc.).
- Sets forth the population's obligation to report symptoms.
- Imposes a 30-day suspension of flights from affected zones.

Disposition N° DNM 1644/2020

Suspends visa applications for temporary residency, special travel authorization and other visas, in connection with individuals from affected countries.

Resolution SGEP N° 3/2020

Regulates the granting of a 14-day license for certain public employees of all governmental agencies.

Resolution MS N° 567/2020

Prohibits for a term of 30 days the entry of foreigners that during the 14 days prior to their arrival have traveled through the affected zones.

Resolution ML 202/2020

Suspends the obligation to attend to work of those persons covered by section 7 of Decree 260/2020 (i.e. infected persons, persons entering the country from affected zones, persons in near contact with the previous persons, etc.).

Decree 274/2020

Prohibits the entry of foreigners for a term of 15 days except for very limited exceptions (foreign trade, crews, etc.)

Supreme Court Decision 4/2020

Suspends procedural terms in court proceeds from March 16 to March 31, 2020.

Resolution ML 207/2020

Suspends the obligation to attend to work for a term of 14 days of workers belonging to the risk-groups (pregnant women, persons with respiratory diseases, etc.).
Suspends the obligation to attend to work of parents while the suspension of schools is pending.
Recommends employers to adopt measures to reduce the number of employees present at the workplace to exclusively those required for the adequate functioning of the plant or company.

Resolution SRT 21/2020

Regulates certain reporting obligations to be complied by the employers (information to the Labor Risk Insurance Provider) regarding workers carrying out home office.

Administrative Decisions 371/2020 and 390/2020

Regulates the licenses to be granted to public officers and employees

Resolution MSec 40/2020

Authorizes the Federal Police, TSA and the Armed Forces to assist the health authorities at the borders and at any other places in which such authorities need to enforce the hygiene and safety measures enacted by the Government.

Resolution IGJ 10/2020

Suspends until March 30, 2020 the term to file answers and submit documentation.

Resolution AFIP 4682/2020

Suspends of all terms in fiscal proceedings until March 31, 2020.

Disposition DNM 1709/2020

Exempts passengers in transit to another country from the prohibition to enter Argentina set forth under Decree 274/2020.

Disposition DNM 1711/2020

Extends the effectiveness of temporary and transition residency visas for a term of 30 days as from their date of expiration.

¹ The Government has adopted many other measures (e.g. those applying to education, those limiting the functioning of public offices and governmental agencies, etc.) that are not described in this report.

COVID-19 OUTBREAK

FEDERAL GOVERNMENTAL MEASURES

Mandatory Quarantine in Argentina

March 20 2020

March 20 Mandatory Quarantine in Baviera

Decree 297/2020

- Imposes a mandatory social isolation until March 31, 2020, prohibiting individuals from moving from the place in which they were at 00.00 hs. of March 20.
- The only movements allowed are those minimum movements to procure basic supplies.
- The police and armed forces shall permanently control compliance with the above.
- The prohibition to circulate does not apply to employees from different areas, considered essential, that include inter alia: 1) security forces, 2) high rank officers of the federal, provincial and municipal governments, 3) media; 4) public works; 5) supermarkets, pharmacies, hardware stores, 6) food, cleaning products, health equipment, vaccines, other health supplies manufacturing industries and their supply chain, 7) unavoidable activities related to foreign trade, 8) goods, oil, fuels and LPG transportation, and 9) minimum shifts ensuring the operation and maintenance of oil and gas wells, oil and gas treatment plants and refineries, power transmission and distribution, gas stations and power generators.

Decree 298/2020

Suspends until March 31, 2020 all procedural terms in administrative proceedings at the federal level.

Decree 300/2020

Provides certain benefits from a social security contributions and tax on bank debits and credits for companies in the health sector.

Resolution SCI 100/2020

- Sets forth for 30 days maximum prices for various products by reference to the prices in effect as of March 6, 2020.
- For a term of 30 days orders companies belonging to the supply chain of those products to increase production to its maximum capacity and adopt the measures required to ensure transportation and supply thereof.

Disposition N° 3/2020 of the Consumer Defense Undersecretariat

- Creates a reporting regime for maximum prices for certain basic products available at www.preciosmaximos.produccion.gov.ar.
- Sets forth a claim mechanics proceeding for violations to the maximum prices.

Resolution Enargas 1/2020

- Suspends public concurrence to its offices until April 3, 2020.
- Requires agents to inform an electronic address for purposes of all notices to be carried out during such period.

Resolution ML 219/2020

Regulates the requirement to be met in connection with employees from activities exempted by Decree N° 297/2020 from the mandatory quarantine.

Administrative Decision JGM 429/2020

Includes additional exceptions to the mandatory quarantine set forth under Decree 297/2020, including inter alia: 1) subject to an authorization to be requested to the Industry Secretariat, industries with continued processes the interruption of which may cause structural damages in the production lines, subject to a reduction of their activity and personnel to the minimum; 2) biofuel production and distribution, 3) nuclear plants, 4) hotels working in relation with the sanitary emergency; 5) the Argentine SEC, 6) airports, and 7) activities linked to the mining activity environmental protection.

Resolution DNV 98/2020

Suspends collection of tolls corresponding to certain highways until March 31, 2020.

Resolution AFIP 4683/2020

Extends until June 30, 2020 certain payment facility programs.

Resolution AFIP 4684/2020

Suspends until June 30, 2020 the order of injunction measures against micro, small and medium companies (PyMEs) due to tax debts.

Resolution AFIP 4685/2020

Orders until June 30, 2020 the mandatory use of the Digital Submissions platform (tax password required) for the making of different submissions including inter alia retroactive registration and deregistration in taxes, change of corporate domicile, deregistration by reason of death, tax exemption certificates, withholding obligation exemption certificates, VAT refund certificate, tax residency certificate, binding consultations, challenges, modification of productive capacity, filing of appeals, export VAT refunds, corporate reorganizations.

Central Bank Board Resolution 117/2020

Suspends all procedural terms in financial and criminal FX proceedings sitting before the Central Bank.

Supreme Court Resolution 6/2020

Declares an extraordinary court holiday (feria) of all national and federal courts until March 31, 2020 which shall be extended in the same term of any eventual extension of the quarantine set forth under Decree 297/2020.

National Procurement Office Disposition 48/2020

Supplements the special rules on procurement during the sanitary emergency set forth under Administrative Decision 409/2020.

Communication BCRA « A » 6942

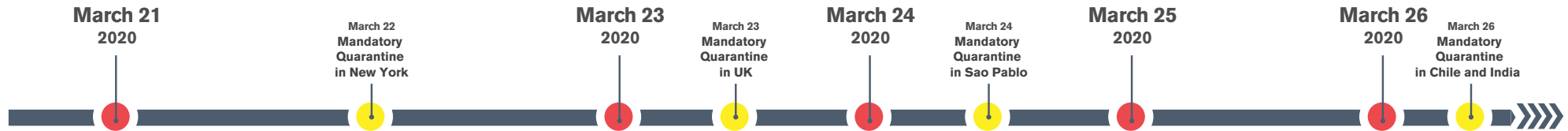
- Sets forth special rules applying to banks until March 31, 2020:
- No face to face customers services. Bank offices to be closed.
 - Rendering of customary remote banking services.
 - Adopt the necessary measures to ensure supply of bills in ATMs.
 - The payment date of financings maturing between March 20 and March 31, shall be moved to April 1.
 - No checks clearing until March 31, 2020. The days between March 20 and March 31 shall not be computed for purposes of the check maturity.
 - Remote FX transactions allowed.
 - Remote capital markets transactions are permitted.
 - The following services must be maintained operative: clearing, MEPS, electronic wire of funds, credit and debit card administration, electronic payment processing schemes, payment service suppliers, and related suppliers.

² Per Administrative Decision 429/2020 it is clarified that not only manufacturers of these products are exempted but also does companies forming part of the supply chain of those manufacturers.

³ Decentralized entities of the Public Administration also suspended procedural terms through separate regulations (e.g. Labor Risk Superintendence, National Ports Administration, etc.).

COVID-19 OUTBREAK

FEDERAL GOVERNMENTAL MEASURES



Resolution MDS 132/2020

Establishes special exceptional rules for the social quarantine in the case of children with divorced parents.

Resolution ENRE 3/2020

Orders EDENOR and EDESUR to:

- Suspend face-to-face customer services and close all commercial offices.
- Establish an electronic customer service and claims system.
- Mobilize only the minimum human resources needed for the rendering of the power distribution service, with regard to technical and operational matters.

Resolution SRT 29/2020

- Orders all Labor Risk Insurers (ARTs) to electronically deliver certain informative notices regarding COVID-19 prevention measures to all affiliated employers, approved through the resolution.
- Orders employers to include at least one copy of the informative notices in all workplaces.

Joint Resolution MDP and MS 1/2020

- Identifies certain essential medical supplies and orders all manufacturers, distributors, marketers and companies belonging to the supply chain of those products to increase production, distribution and commercialization of the same up to their maximum installed capacity and adopt the measures necessary to ensure supply to the population and health providers.
- Orders distributors and marketers of these products to prioritize supply of the same to health providers.
- Orders manufacturers of these goods to inform to the Internal Trade Secretariat (i) every 5 calendar days the quantities of goods produced and the purchasers; and (ii) the production plan for the next 3 months.
- Compliance of the rules set forth under this resolution shall be subject to the rules and sanctions of the Supply Law 20,680.
- The rules set forth under this resolution shall be in effect for 90 days as from publication.

Administrative Decision 431/2020

- Requires public agencies, jurisdictions and entities to share between themselves, under the supervision of a special unit, all information in their records in order to adopt useful measures to protect public health during the duration of the sanitary emergency.
- All public officers involved in the assignment and treatment of the aforementioned information must comply with all applicable data protection regulations and tax secret.

Disposition SRT 3/2020

Approves recommendations for work in the telecommunications sector.

Disposition SRT 3/2020

Approves recommendations for work in the telecommunications sector.

Communication "A" 6944

Amends Communication "A" 6942 clarifying the services/transactions that may continue to be performed by banks during the quarantine and reducing the suspension term of checks clearing until March 25, 2020.

Decree 311/2020

- For a 180-day term counted as from publication prevents gas and power distributors, water companies, telcos, internet providers and cable providers from suspending service to certain users with a debt of at least 3 monthly invoices maturing as from March 1, 2020. Similar rules apply to users with pre-paid services.
- The beneficiaries of these measures are certain individuals included in special categories such as AUH beneficiaries, social mono-tax regime, retired individuals from the lower categories, beneficiaries of the unemployment insurance, MiPyMEs as set forth in the supplementing regulations, registered cooperatives, health entities, and public entities contributing to the manufacture and distribution of food.
- In all cases the companies will need to make available to the aforementioned users payment facility schemes.
- Freezes the price of LPG marketed through cafes for 180 days.

Decree 312/2020

- Suspends until April 30, 2020 the obligation of banks to close bank accounts of issuers of unfunded checks and the applications of fines as set forth in the regulations.
- Suspends until April 30, 2020 the obligation of banks to request, as a CP to the granting of financing, evidence of compliance with all social security contributions payment obligations.

Resolution MT 74/2020

Approves the form of certification for the activities listed in section 6(15) and (18) of Decree 297/2020 as activities exempted from the quarantine (essential activities linked with foreign trade, public transportation, transportation of goods, oil, fuel and LPG).

Resolution ENACOM 304/2020

Authorizes to consider as duly delivered certain postal services without the need of the addressee's signature in the delivery and establishes additional measures which vary depending of the type of service.

Disposition DNM 1771/2020

Requires all persons entering the country to use, for a minimum term of 14 days, the app "COVID 19-Ministerio de Salud" in its web version or version for mobile phones.

Resolution IGI 11/2020

Subject to the compliance of certain conditions set forth in the resolution, authorizes companies - during the duration of the mandatory quarantine set forth by Decree 297/2020 (as extended) - to carry out board meetings and shareholder meetings through digital or electronic means or platforms, even if the companies' bylaws do not expressly provide for such possibility.

COVID-19 OUTBREAK

FEDERAL GOVERNMENTAL MEASURES

March 26
2020

March 27
2020

Communication BCRA "A" 6942

Until June 30, 2020 banks may not apply charges or commissions for transactions (deposits, extractions, consultations, etc.) carried out through ATMs, irrespective of the amounts or number of transactions, or of whether the individual is a client or not of the relevant bank.

CNV Communication to issuers 1/2020

The CNV informs issuers that 1) the obligation to submit information through the AIF, as established in the regulations, is maintained, 2) submissions to the CNV will need to be made to the address mesadeentradasEmisoras@cnv.gov.ar; 3) the only submissions that will be considered valid will be those made from email addresses previously validated through AIF; and 4) describes the conditions that each submission will need to meet.

Decree 313/2020

Extends the prohibition to enter the country until March 31, 2020 (as such term may be extended) to Argentine residents and Argentine nationals with foreign residency.

ENARGAS Resolution 2/2020

- Prohibitions distribution company from rendering face to face customer services. Customer services must be rendered through other channels.
- Gas transmission and distribution companies may only mobilize the minimum number of employees requires to ensure the continuity of the services from a technical and operational point of view.

Resolution MT 78/2020

Abrogates Resolution MT 74/2020 and approves a new form of certificate of authorization for exempted activities with regard to the transportation of goods, oil, gas and LPG.

Resolution IGJ 11/2020

Amends the requirements allowing companies to carry out distance board of directors or shareholders meetings. As an exception, and during the duration of the mandatory quarantine, authorizes companies that do not have such a possibility in their bylaws, to carry out distance board and shareholders meetings provided the requirements set forth in the resolution are met.

Resolution MADS 93/2020

Extends until April 30, 2020 the effectiveness of the Environmental Annual Certificates expiring between March 1 and April 30, 2020 granted to transporters and operators of hazardous waste under Law 24,051 with regard to activities exempted from the mandatory quarantine. Sets forth the rules applying, during the quarantine, for the obtention of hazardous waste transportation manifests.

Communication BCRA "B" 11980

With regard to payment services during the mandatory quarantine, the Central Bank clarifies that there are no impediment for the operation of non-banking payment systems located in stores exempted from the mandatory quarantine (such as supermarkets, pharmacies, gas stations, etc.) provided that the services are rendered by the same cashiers and with the same employees of the relevant store. Exclusive cashiers for these services are not allowed.