

Policy on Insider-Trading

This Insider-Trading Policy supplements Genneia's Code of Conduct and applies to all directors, syndics, employees, contractors, and third parties acting on behalf of Genneia or its controlled companies (all together, "**Genneia**" or the "**Company**"). Genneia requires its directors, syndics, employees, and third-parties acting on its behalf to follow this Policy to the fullest extent allowed by law.

Genneia is subject to Argentina's legal provisions with respect to insider trading, particularly section 117 of Law N° 26,831, Title XII, Chapter III, Section 1 of the CNV Regulations (N.T. 2013), and section 307 of the Argentine Criminal Code.

Furthermore, should Genneia becomes an issuer of securities in the U.S. or in any other foreign jurisdiction, it shall be subject to the legal provisions in force in such jurisdictions that determine how its securities can be bought and sold. This includes U.S. laws and/or any other applicable foreign laws against insider trading of securities.

Insider trading is a chargeable offence under Argentine and U.S. regulations, where (1) someone's relation to Genneia gives him/her inside information, and (2) he/she uses such information to buy or sell Genneia securities for its personal benefit. It is also illegal to advise someone, or share inside information with someone, as well as trade securities based on a tip.

Insider trading and tipping are illegal and against Company policy. It is important to avoid anything that even looks like insider trading or tipping.

Policy Statement on Insider Trading. No officer, director, employee, may buy or sell Genneia securities, other than as allowed by the Company's Code of Conduct and this Insider-Trading Policy. Insider trading is illegal, and the Company will not tolerate it. All directors, and employees have a duty to keep business information confidential (see Code of Conduct section 9.2) and not to insider trade, tip, or otherwise profit from confidential information. It is also a violation of Company policy to short sell Genneia securities (as defined in this Policy's Q&A section). Genneia directors, and employees may not short sell Genneia securities, and doing so may result in corporate disciplinary action or termination.

Limitations on Trading in Genneia Securities. Genneia imposes certain restrictions on corporate insiders who trade in Genneia securities. Corporate insiders, including directors, syndics and employees may not buy and sell Genneia securities within a six-month window to comply with applicable Argentine and U.S.federal securities regulations and Company policy. Consequently, if you buy Genneia securities, you must wait six (6) months before selling those securities or another group of securities. Likewise, if you sell Genneia securities, you must wait six (6) months before buying more securities. This waiting period prevents corporate insiders from making short-term profits at the Company's expense.

If you violate this rule, then you have violated this Insider-Trading Policy. As a result, you may face a lawsuit or government enforcement action, and will be subject to corporate disciplinary action and may be terminated.

Trading Permission for Directors. If you are a Genneia director and want to buy or sell Company securities, you must first get permission from the Company's Chief Financial Officer or Chief Compliance Officer. If you are given permission, you must buy or sell the securities within 72 hours of getting permission. This policy does not apply if you buy or sell securities based on a Rule 10b5-1 plan (see below).

Rule 10b5-1 Plans. Directors, , syndics or employees and those who hold many Genneia securities and possess inside information are encouraged to hold their securities under a Rule 10b5-1 plan. A *Rule 10b5-1 plan* is a plan for buying and selling Company securities. The plan must be written and (1) state the method of deciding when securities will be bought and sold, or (2) give someone else full control over trading decisions.

This Q&A section answers common questions about the Company’s Insider-Trading Policy.

Who is an insider? U.S. law recognizes two types of insiders. First are “corporate insiders.” They are people who owe loyalty and confidence to the company because they are connected to the company, including directors, employees, and Supervisory Committee members. These people have a duty not to disclose confidential corporate information. Second are those outside the Company, or “outsiders,” who owe loyalty and confidence to a corporate insider. Outsiders include a director’s, syndic’s or employee’s family members and close friends. Insiders cannot buy or sell Genneia securities based on inside information they learn by being insiders or provide such information to others who trade Genneia securities on the basis of information from the insider.

With respect to Argentine law, pursuant to section 117 of Law No, 26,831, the prohibition to disclose or use insider information to obtain a profit applies to the following persons: directors, members of the supervisory committee, shareholders, representatives of shareholders and all those who, by virtue of their function within a publicly listed company, on their own behalf or by an intermediary, as well as public officials and those managers, officials and employees of risk rating agents and public or private governmental control agencies, including the Argentine Securities and Exchange Commission (*Comisión Nacional de Valores*), stock exchanges and depository agents and any other person who, because of their duties, has access to similar information.

What is “inside information”? Inside information is *material non-public information*. Insiders cannot buy or sell Genneia securities based on material non-public information, nor can insiders share such information with others who then trade Genneia securities on the basis of information from the insider.

What is “material information”? Information is material if there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision. This includes, without limitation, information about changes in management, loss of a client, and a major change in earnings expectations. Materiality is judged in hindsight.

What is “non-public information”? Information is non-public if it is confidential and not publicly available through resources such as newspapers, magazines, company filings, or rumors.

What does it mean to buy or sell securities “based on” material non-public information? A person buys or sells securities based on material non-public information when he/she trades while in possession of material non-public information.

What is “personal gain”? Personal gain does not have to be measured in money. It includes enhanced reputation and even the act of giving inside information to a person with the expectation that he/she will trade on the information and profit from it.

What is “tipping”? Another way to commit insider trading is tipping. *Tipping* is when a person gives material inside information to someone else, who then buys or sells securities based on that information. If that happens, both the person who gave the tip and the person who traded based on the tip have committed insider trading. You should therefore not reveal inside information about Genneia to anyone, unless authorized to for a legitimate business purpose.

What are the punishments for insider trading? You will be subject to corporate disciplinary action and may be terminated. You can be sued by a Genneia, Genneia’s shareholders or be subject to a civil action by the U.S. Securities and Exchange Commission. In addition, the U.S. Securities and Exchange Commission can sue you for a fine up to three times your profit’ gained or loss avoided on the trade and an order banning you from the securities industry. The U.S. Department of Justice can also criminally prosecute you, and you can be convicted of a felony. A felony conviction can lead to prison time, fines, and a ban from the securities industry.

In Argentina, pursuant to section 307 of Argentina’s Criminal Code, any member of the board of directors, shareholder, representative of a shareholder, or any Genneia employee who, either on his/her own behalf or through an intermediary, supplies or uses inside information to which he/she had access by virtue of its occupation with the purpose of negotiating, listing, buying, selling securities, can face felony charges. A felony conviction can result in to one to four years of imprisonment, in addition to a fine for an amount equivalent to the profit obtained from the operation, and a special ban from the securities industry for up to five years.

Genneia cannot defend you against an insider-trading allegation. You will have to pay for your own defense, which can be extremely expensive. And the damage to your reputation and the Company’s reputation can be irreparable.

What is a “short sale”? A *short sale* is when a person agrees to sell someone securities on a specific future date for a specific price. But at the time the agreement is formed, the person does not yet own the securities. Instead, he/she hopes that the securities will go down in value so that he/she can later buy the securities from a third party at a low price, then sell them to the other person on the agreed date at the higher agreed price.

What if I have questions or concerns about trading? If you have any questions about buying or selling Genneia securities, you may ask the Company’s Chief Financial Officer or Chief Compliance Officer.

How do I report suspicions of insider trading? If you suspect that a co-worker or third party acting on behalf of Genneia has committed, is committing, or will commit insider trading, you should report it according to Genneia’s Compliance Reporting Policy. Every person in Genneia is responsible for helping to ensure that the Company complies with applicable insider-trading laws. Known or suspected violations of applicable insider-trading laws or this Policy should be immediately reported to the Chief Compliance Officer or Internal Audit, pursuant to the Company’s Compliance Reporting Policy. No one will face any adverse consequence for raising concerns in good faith. *You can also make anonymous compliance reports through Genneia’s website at: www.Genneia.com.ar under Contact Us by emailing conducta.empresarial@genneia.com.ar.* If you identify yourself, though, the Company can follow up with you to ensure that your concern is resolved and to provide feedback.

Approved by: Walter Lanosa	Effective Date: December 2020	Version: 01
<p>CONTROLLED COPY is considered only the copy available in the Loyal. Prints or copies of the same, on paper, constitute an UNCONTROLLED COPY. It is the user's responsibility to verify the exclusive use of current copies.</p>		