



Matba Rofex
Report of
sustainability
july 2021– june 2022

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GRI and SASB

Letter from the Chairman

We are extremely proud of the results achieved during this reporting period. We have come to the end of a period of hard work in a global context marked by the unrelenting impact of the COVID-19 pandemic and the war in Ukraine. In the national context, we also face major challenges in terms of Argentine exchange rate, foreign trade and tax regulations, and the forth-coming presidential elections, all of which leads us to expect another period marked by unpredictability.

In this scenario, we operate at the intersection between the technology and capital markets and, therefore, we play a strategic role in building the future. Thus, this Sustainability Report holds great importance for the Matba Rofex Group and for me personally because it helps us reaffirm our commitment to the social and economic development of the region.

We do so based on the three pillars of our sustainability strategy: offer access to and inclusion in the capital market, contribute towards socio-economic development, and take action on climate and sustainable finances, in keeping with a global agenda in which every effort matters.

Therefore, we rely on the drive and the commitment of the members of our Environmental, Social and Governance (ESG) Team and the new ESG Head, who was appointed for increased professionalization of our sustainability management. Consequently, we seek to bring ourselves closer to our sustainability vision, which entails creating accessible finances and transparent markets driven by technological expansion so that more and more people take part in a sustainable future.

Everyone at the Matba Rofex Group holds an optimistic medium-term outlook regarding the potential growth in the volume of futures and options in Argentina, despite the country's macroeconomic instability. As for agricultural products, we expect an increase in trading as we are developing and promoting new processes, instruments and technological applications, while bringing in new participants.

In turn, Argentina Clearing continues to drive the provision of efficient infrastructure to clear and settle Electronic Credit Invoices (FCE in its Spanish initials), which are discounted through FCE Platforms.

These instruments are likely to achieve significant growth and become instances of disruptive innovation in financing mechanisms for small and medium-sized enterprises.

On the other hand, the provision of technology plays nowadays a crucial role within the Matba Rofex Group. The merger of Primary, Sistemas Esco and Matriz, completed in 2021, consolidated our Group as technology provider for the local and regional capital market, mainly in Paraguay and Uruguay. In addition, the acquisition of Lumina Americas, a Mexico-based technology company, augurs an increase in revenues and expansion to new markets.

Without further delay I now invite you to read this report and discover how the Matba Rofex Group continues to create long-term value by bringing sustainability into management and transforming the way we do business. We know that taking on these challenges will eventually lead to a more prosperous economy and more stable markets, but, above all, it will improve people's well-being and the way we interact with our planet.



Andrés E. Ponte
Chairman





About this report

- Reporting Practices
- Materiality Analysis

Reporting Practices

This Sustainability Report has been prepared in accordance with the “Core” option of the 2016 Global Reporting Initiative (GRI) Standards with the additional use of the materiality map developed by the Sustainability Accounting Standards Board (SASB) for reporting indicators relevant to the stock exchange and commodities industry.

Also, in preparing this report we took into account the Model Guidance on Reporting ESG information to Investors released by the United Nations Sustainable Stock Exchanges (SSE) Initiative, the “Exchange Guidance and Recommendation” prepared by the Sustainability Working Group of the World Federation of Exchanges, and the “Guide on Sustainability Disclosure” issued by the Santiago Stock Exchange.

This document represents our fourth reporting period. It describes all activities relative to the Matba Rofex Group’s sustainability management and it includes all the companies controlled by the Group.

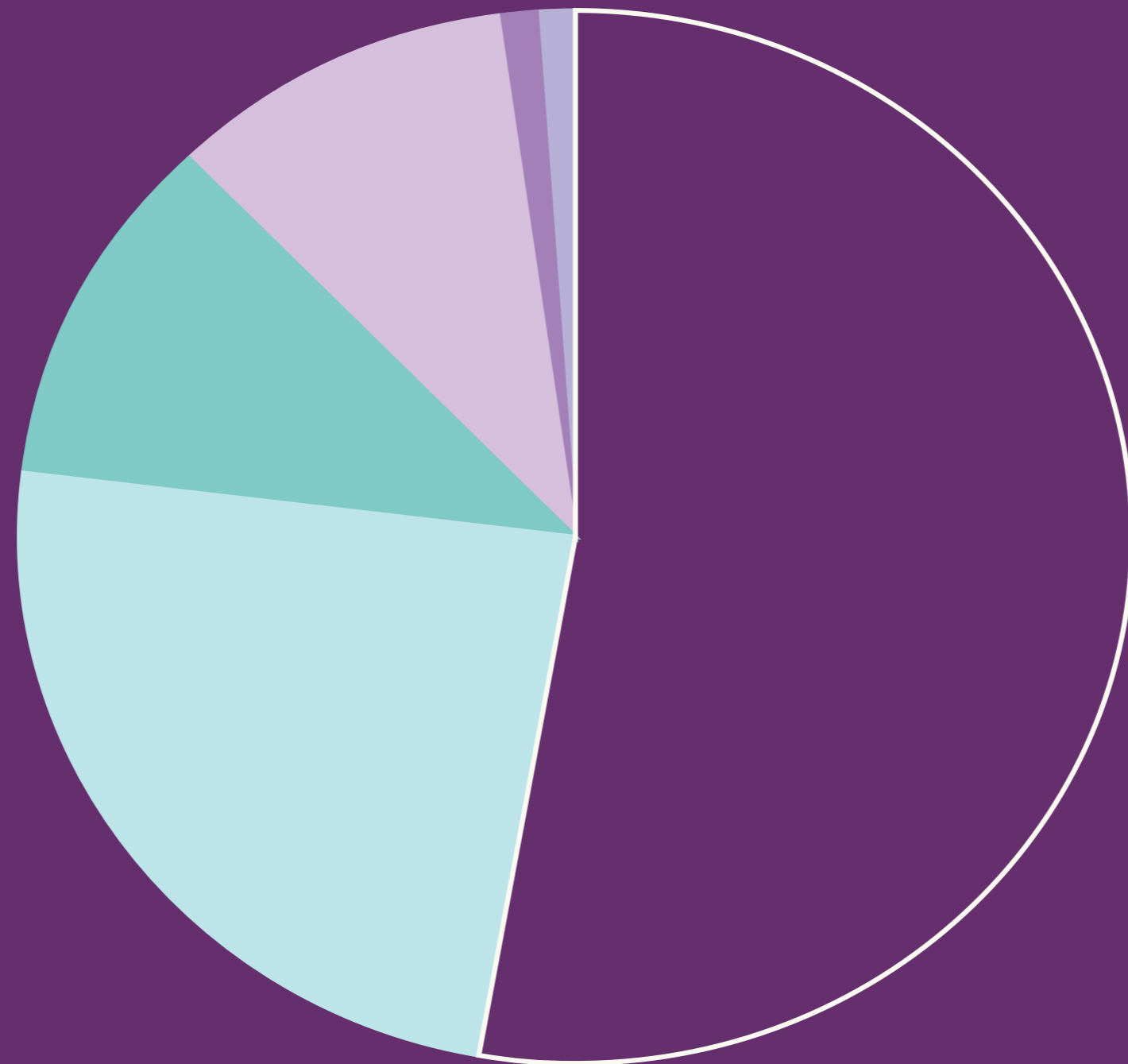
The Company decided to issue its Sustainability Reports on an annual basis and, therefore, this report comprises a 12-month period, from July 1, 2021 to June 30, 2022.

Contact

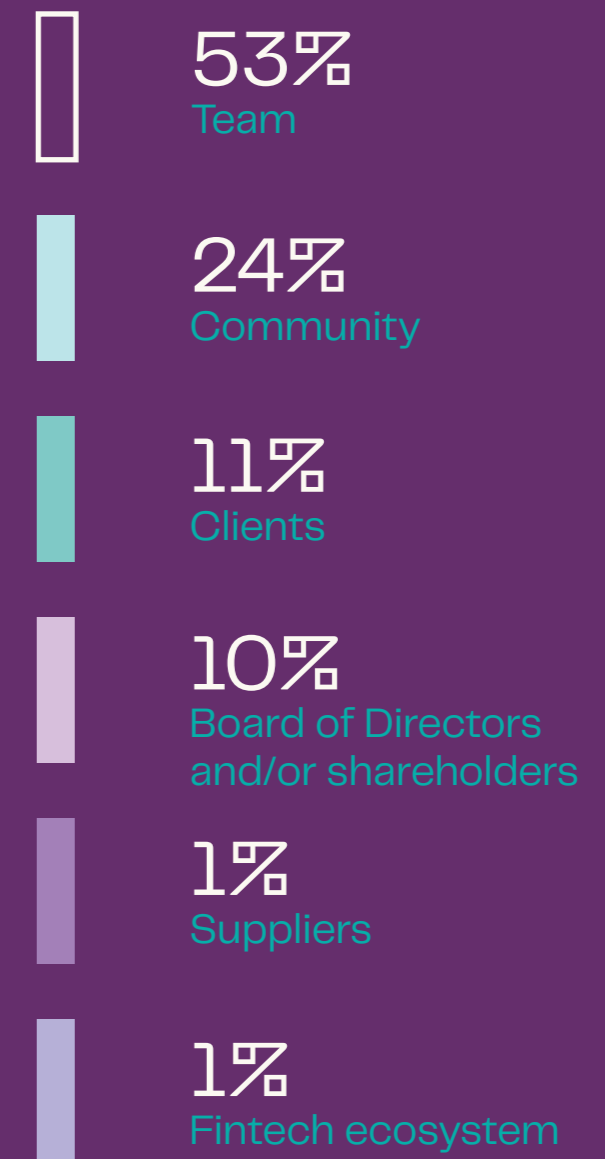
If you have any queries or if you would like to share your opinion regarding our Sustainability Report, please write to esg@matbarofex.com.ar

Materiality Analysis

The process to define the contents of this Report was based on the materiality analysis and examples recommended by the Global Reporting Initiative (GRI) Standards. To do so, we conducted a benchmark study that included material topics as defined by the Sustainable Accounting Standards Board (SASB) for the stock exchange and commodities industry, international principles (PRI, SSE), the Sustainable Development Goals and our Risk Matrix. Regarding that list, the Company internally determined priorities based on the feedback provided by the Executive Committee and the ESG Committee. Next, the topics were externally validated through an online materiality survey that was answered by nearly 200 representatives of different stakeholder groups.



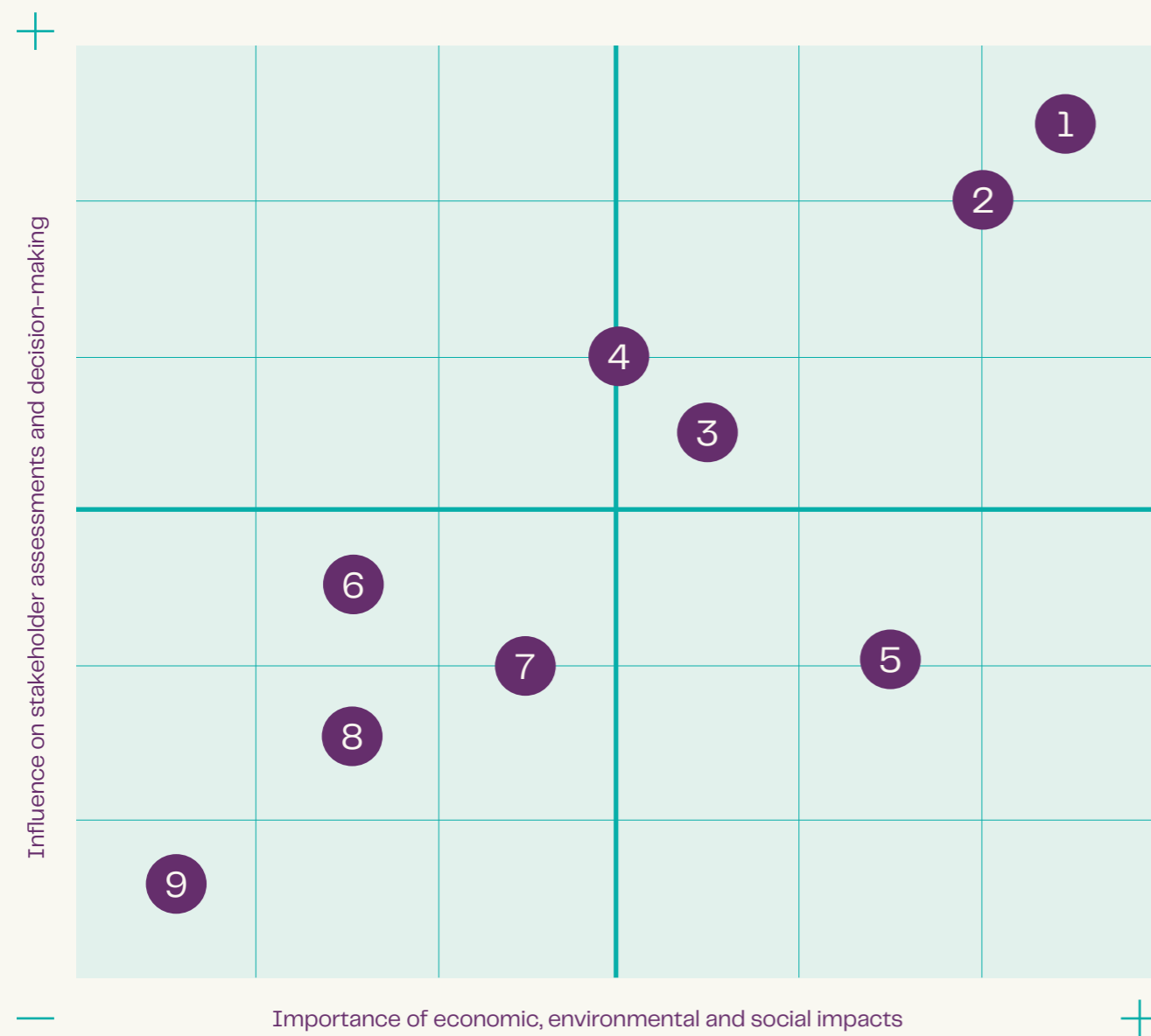
Survey participation



Materiality Matrix

The materiality matrix, which allows us to classify material topics into priority, relevant and emerging topics, results from the convergence of material topics prioritized by the Company and those validated by our stakeholders.

For the purposes of the analysis, the difference in sample sizes was taken into account so that it would not affect the general results.



Working towards Sustainable Development Goals (SDGs)

We analyze how our management of each material topic contributes to the United Nations' Sustainable Development Goals for 2030 and, in addition, we explore how each material topic is covered by identifying where impacts occur and the organization's responsibility in relation to them.

Material topic and Topic boundary

Priority material topics

- 1 Financial soundness and guarantee of trades
EXTERNAL AND INTERNAL
- 2 Financial and technological innovation
EXTERNAL AND INTERNAL
- 3 Client satisfaction
INTERNAL

Relevant material topics

- 4 Transparency and ethics
EXTERNAL AND INTERNAL
- 5 Attraction and development of human capital
INTERNAL

Emerging material topics

- 6 Financial education and inclusion
EXTERNAL AND INTERNAL
- 7 Business continuity and cybersecurity
EXTERNAL AND INTERNAL
- 8 Contributing to socioeconomic development
EXTERNAL AND INTERNAL
- 9 Environmental footprint
EXTERNAL AND INTERNAL

SDG





Company Profile

- We are the Matba Rofex Group
- Corporate structure
- Value chain
- We create ecosystems

We are the Matba Rofex Group

The Matba Rofex Group was formed in 2019 by the merger of two exchanges with a century-long tradition in trading in futures and options in the region. And that very same history is what drives us to build a resilient, accessible and equitable future. We know that capital markets have the potential to contribute to the sustainable growth and development of the economies, of the people and of the planet. We work towards that purpose every day.

We offer trading tools to satisfy the needs of all those who invest in the Exchange by ensuring the free operation of supply and demand and price formation with absolute transparency. In addition, we develop technology for other exchanges and their participants through which we support the full interaction cycle: access, trading, risk management, follow-up and settlement.

We uphold the conviction that exchanges and technology contribute to sustainable growth and development. Therefore, we work to ensure free price formation, to protect transactions and to transform the capital market by broadening its reach and making it all the more accessible for an increasing number of people.

In figures

6
business units
-33% compared to the previous reporting period

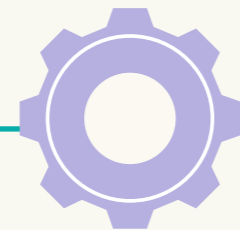
\$17,169,002,641
shareholders' equity
-0.19% compared to the previous reporting period

\$ 5,614,521,415
net sales
-1.48% compared to the previous reporting period

197.3 million
traded contracts in the financial segment
+58.3% compared to the previous reporting period

132.7 million
Dollar futures and options contracts traded at Matba Rofex
+8.7% compared to the previous reporting period

Average daily open interest
3.96 million
Dollar futures and options contracts
+0.05% compared to the previous reporting period



65.1 million tonnes

of grain futures and options traded at MtR
- 0.2 % compared to the previous reporting period

Average daily open interest

7.5 million

tonnes
+17% compared to the previous reporting period

Grain futures and options contracts distribution



83.7% futures
54.5 million tonnes

+3.7% compared to the previous reporting period

16.3% options
10.6 million tonnes

-16.8% compared to the previous reporting period

Trading at MtR's Mutual Funds Exchange

9,069 million
Valuated stock
+239% compared to the previous reporting period

27,826
Trades
+58% compared to the previous reporting period

1002
Client accounts with holdings
+73% compared to the previous reporting period

Physical delivery of commodities

1,986,878 t
Soybean
+3% vs compared to the previous reporting period

1,178,646 t
Wheat
+27% compared to the previous reporting period

1,914,710 t
Corn
+42% compared to the previous reporting period

Mutual Funds Registration Services for Digital Wallets

\$79,797 million
Valuated stock
+180% compared to the previous reporting period

\$331 million
Account activity (subscriptions and redemptions)
+120% compared to the previous reporting period

7,021,066
Client accounts
+50% compared to the previous reporting period

Registration and Settlement of Transactions involving Electronic Credit Invoices (FCE)

126
SMEs
+45% compared to the previous reporting period

\$18,470 million
Notional amount discounted by SMEs
+267% compared to the previous reporting period

10
Banks
Same as previous reporting period



Our business units

Matba Rofex

Matba Rofex is an Exchange authorized by the Argentine Securities Commission (CNV in its Spanish initials).

It is the venue for trading in financial and agricultural futures and options which provides infrastructure and tools to ensure the free operation of supply and demand and price formation with absolute transparency. Matba Rofex also calculates and publishes different benchmark financial and agricultural indices.

Clients

Primary clients: Settlement and Clearing Agents (ALyCs), Trading Agents (ANs) and Marketable Securities Brokers (ACVNs) from Argentina, as they are businesses regulated by the Argentine Securities Commission.

Secondary clients: mutual funds, export companies, large enterprises, grain elevators, SMEs, agricultural producers and natural persons. In addition, companies, governments and the general

public use Matba Rofex prices as benchmark prices for private contracts, for planning and decision-making, or for private business, respectively.

Operates in: Argentina.

matbarofex.com.ar

Products and services

Futures and options

Financial

- Currencies: Dollar and Yuan.
- Stock Indices: ROFEX20
- Individual Stocks
- Government securities

Agro

- Soybean, corn and wheat Mini contracts
- Soybean, corn and wheat with physical delivery
- CME Soybean and Corn
- Live cattle

Other commodities

- Metals
- Energy

Digital Guaranteed Deferred-Price Contract Matba Rofex Indices

- Rofex 20 Stock Index
- MtR CCL¹ Index
- MtR BTC Index
- Indices based on Continuous Grain Futures Contracts (I.SOJA, I.MAIZ and I.TRIGO)
- Agrotoken Indices (I.AGTKSOYA, I.AGTKCORA y I.AGTKWHEA)

Mutual Funds Exchange

The Mutual Fund Exchange (Mercado de Fondos Comunes de Inversión, MFCI) is an operative node that simplifies and enhances the distribution of mutual funds by bringing fund distributors and managers closer and reaching investors with a wide range of mutual funds.

mercadofci.matbarofex.com.ar

FUNDACIÓN

Matba Rofex

In addition, the Company has set up a foundation to promote research, development and training in derivatives exchanges. Its vision is to contribute towards economic and financial education of more and more people through its business school, MtR School.

Through Fundación Matba Rofex we implement social initiatives that are an integral part of the MtR Group's vision and sustainability strategy, seeking to maximize the Company's impact, with an emphasis not only on material contributions, but rather on our know-how. We try to imbue each activity, program or project with a reciprocity logic, going beyond a charitable approach through material and financial donations in a purely philanthropic manner.

fundacionmatba.org.ar

mtrschool.com.ar

¹ CCL stands for "Contado con Liquidación". It refers to the purchase of foreign currency through "Blue Chip Swap" transactions.



Argentina Clearing

Argentina Clearing y Registro is a company regulated by the Argentine Securities Commission whose mission is to create sustainable value through the offer of services involving the registration, clearing, settlement, guarantee and custody of marketable securities and OTC contracts in an efficient and secure manner, in local and regional markets and exchanges.

As a member company of the Matba Rofex Group, it operates as central counterparty for all trades executed through MtR. It also provides services in connection with the physical delivery of grains, the settlement of trades in mutual funds shares offered through the Mutual Funds Exchange, the settlement of transactions concerning Electronic Credit Invoices (Facturas de Crédito Electrónica, FCE) and the registration of mutual fund shares for digital wallets.

Operates in: Argentina

Clients

Primary clients: Settlement and Clearing Agents.

Secondary clients: Trading Agents and Special Settlement Accounts (Cuenta Especial de Liquidación, CEL), which include foreign banks and exporters.

Products and services

It is the central counterparty of all trades executed at MtR and also offers mechanisms and solutions to different market participants to expand and facilitate access to the capital market. It does so by offering tools that enhance the positive impact of our products and services, such as the following:

- Intermediation services for the physical delivery of grains.
- Settlement of trades in mutual funds shares offered through the Mutual Funds Exchange (MFCI)
- Settlement of transactions concerning Electronic Credit Invoices
- Mutual fund share registration services for digital wallets.

argentinaclearing.com.ar



This company invests early in technology-based entrepreneurial initiatives (Corporate Company Builder). It boosts the development of entrepreneurial initiatives aimed at strengthening the ecosystem of technological solutions connected to the financial world. Primary ventures supports start-ups from Argentina and Latin America that operate in the capital market, cryptocurrencies and digital technology applied to agriculture and finances.

Operates in: Argentina.

primary.ventures



Own-account and third-party account Settlement and Clearing Agent (ALyC) regulated by the Argentine Securities Commission. It provides trade settlement and management services to Trading Agents.

Operates in: Argentina.

Clients

Primary clients: Trading Agents and RUCA¹
Secondary clients: clients of Trading Agents, which can be either natural or legal persons.

Products and services

- Settlement and clearing of principal accounts based on the Trading Agent's instructions.
- General distribution and investment of mutual funds.

nexoalyc.com.ar

¹ Sole Registry of Operators of the Agro-industrial Chain (Registro Único de Operadores de la Cadena Agroindustrial, RUCA)



It is a stock exchange authorized by the Central Bank of the Oriental Republic of Uruguay which trades instruments of the stock market and the exchange market.

Stock market instruments include dollar and live steer futures and repurchase agreements (simultaneous sale and repurchase of securities). Exchange market instruments, in turn, include foreign currency sale and purchase transactions, arbitrages, exchange transactions and precious metals sale and purchase transactions.

Operates in: Uruguay

Clients

Primary clients: brokers, stock market investors, exchange offices and financial services companies.

Secondary clients: end-clients, both natural and legal persons.

Products and services

- Futures and options
 - US dollar
 - Fat steer
- Securities repurchase agreements
 - Local instruments
 - Foreign instruments
- Spot FX
 - Argentine peso, Real, Euro, Chilean Peso, Guarani, Pound, Swiss Franc, Australian Dollar and Canadian Dollar.
 - Foreign Exchange

ufex.com.uy



Formed by the merger of Primary S.A. and Sistemas Esco S.A., this company develops high-performance technology for other markets and exchanges and their participants. Primary enables, drives and supports the complete interaction cycle: access, trading, risk management, back-office processes and post-trade management. It provides Application Programming Interfaces that strengthen the ecosystem, making it more robust and opening it up to the MtR's ecosystem platforms.

Primary provides technology to more than 150 clients in Argentina and Latin America, boosting scalability for businesses and markets.

Operates in: Argentina, Uruguay, Paraguay and Panama.

Clients

Primary clients: Settlement and Clearing Agents (ALyCs in its Spanish initials), stock brokers, mutual funds management companies, pension funds management companies, insurance companies, Matba Rofex, Argentina Clearing and Nexo ALyC.

Products and services

- matriz OMS: multi-exchange platform that allows users to trade in stock, bonds, futures and options, as well as to subscribe and redeem mutual funds.
- esco bolsa: core platform for capital market broker management.
- esco fondos: core platform for mutual funds management companies.
- esco inversiones: centralized and professional portfolio management platform for institutional and corporate investors.

primary.com.ar

Infinity Project

In view of a seriously challenging scenario concerning the growth of the Argentine capital market, we devised Proyecto Infinito to promote business opportunities in unregulated or foreign business segments.

The project has its own strategic priorities, which, during the 2021-2022 period, were supported through changes in corporate structure to ensure their achievement. Therefore, we decided that the Executive Committee should focus on the local capital market, whereas Proyecto Infinito is centered on pursuing business opportunities related to the provision of technology abroad and the regional expansion of the capital market.

In keeping with this idea, in 2021, the Company completed a mapping of the Latin American capital market (excluding Brazil.) The mapping consists of a detailed X-ray view of market participants (stock exchanges, brokers, and so on) and technology providers, as well as negotiated amounts and macroeconomic indicators.

As a result of the analysis carried out by this group, two projects were developed during the reporting period and are now underway:

1. Acquisition of Lumina Americas
2. Expansion of UFEX's regional reach

Acquisition of Lumina Americas

According to the mapping results, Mexico is the most interesting market to get into in terms of technology provision, based on its size, and type and concentration of clients. Among the companies we analyzed there was one in particular that possessed a key attribute: a corporate culture similar to that of the MtR Group. The company was Lumina Americas.

Lumina Americas is a technology company that provides services to the Mexican financial market in general, banks, brokers, mutual funds, among others, and specializes in back-office processes. The technology it uses is similar to the one used by Primary and the owners and senior managers are argentinian.

In July 2022, the Group completed the acquisition. This transaction is of critical importance for our Group as we bring in a highly-talented team, we diversify our geographical scope, clients and revenue, and we create the possibility of mid-term synergies with Primary to keep expanding our business in Latin America.

To reinforce the growing importance of the Group's technological vertical, during the reporting period, the Company focused on the merger of Primary S.A., Sistemas Esco S.A. and Matriz S.A. and the resulting company which will continue to operate under the name of Primary. In early 2022, the new company launched its Comprehensive Communication Plan to position its new image both in commercial and employer branding terms.

Expansion of UFEX's regional reach

Another project that was conceived after the regional mapping was UFEX's relaunch as a stock exchange with Latin American reach.

During the first half of 2023, the first stage of the relaunch will consist of listing futures on regional currencies, and international equity and commodities futures, seeking the convergence of investors. To do so, the Group will set up its own securities broker firm in Uruguay to provide access and services to foreign market participants.

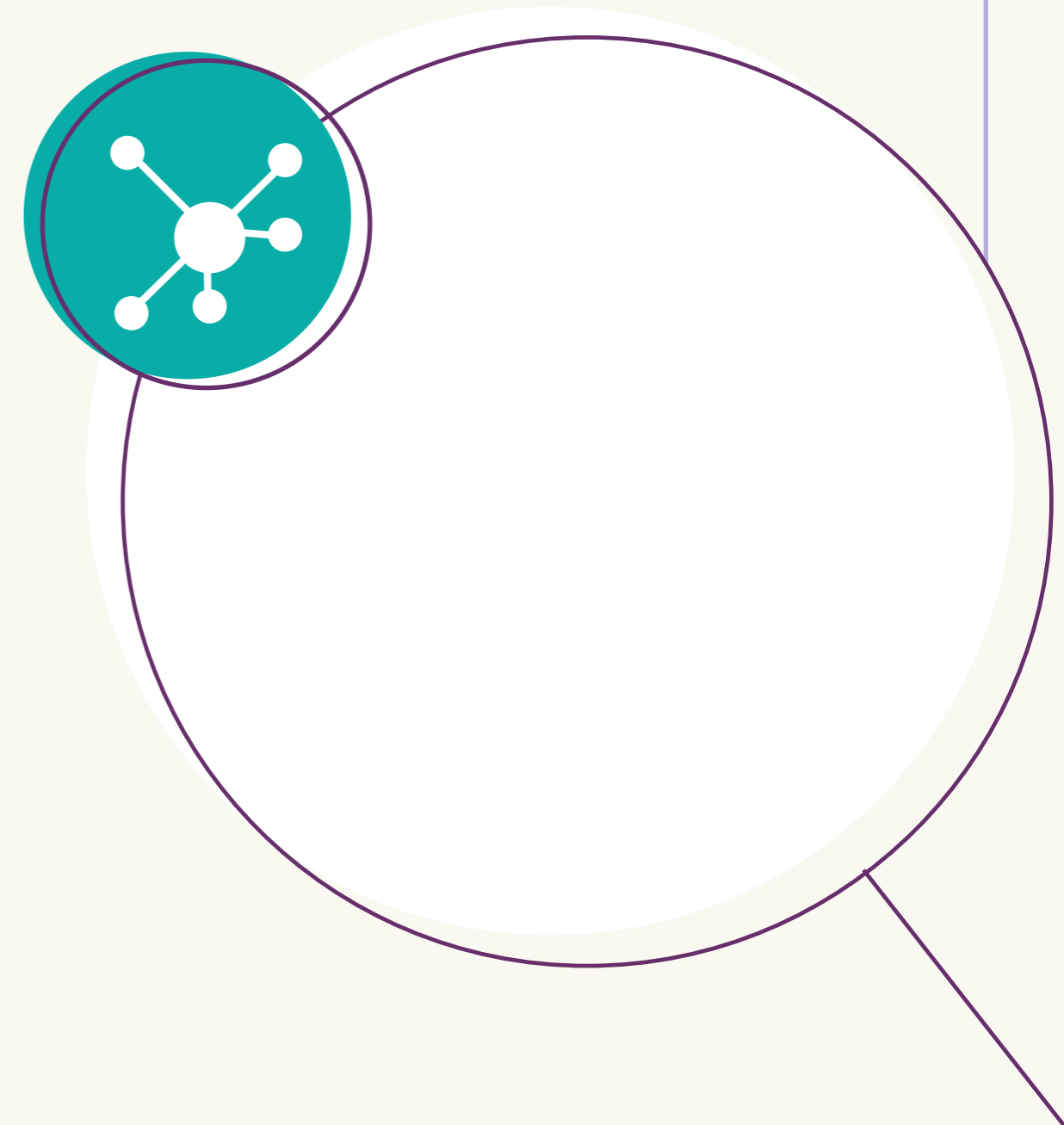
Economic performance of the organization

	Jan 2020/ Jun2021	Jul 2021/ Jun 2022
Economic Value Generated	\$3,475,169,949	\$5,614,521,415
Revenue	\$3,475,169,949	\$5,614,521,415
Economic Value Distributed	\$1,984,313,930	\$4,377,532,505
Operating costs	\$517,878,547	\$2,000,723,872
Employee wages and benefits	\$941,865,676	\$1,714,857,064
Payments to suppliers	\$98,557,510	\$173,766,793
Payments to government	\$411,111,125	\$472,968,771
Community investments	\$14,901,072	\$15,216,005
Economic Value Retained	\$1,490,856,019	\$1,236,988,910

We create ecosystems

We are associates or members of:

- Ibero-American Federation of Stock Exchanges and Securities Markets (FIAB)
- Association of Futures Markets
- SSE (Sustainable Stock Exchanges Initiative)
- Commodities Markets Council
- CCP12 (Global association for CCPs is the organization that comprises leading worldwide central counterparties.) ACyRSA has been a primary member since June 2022.



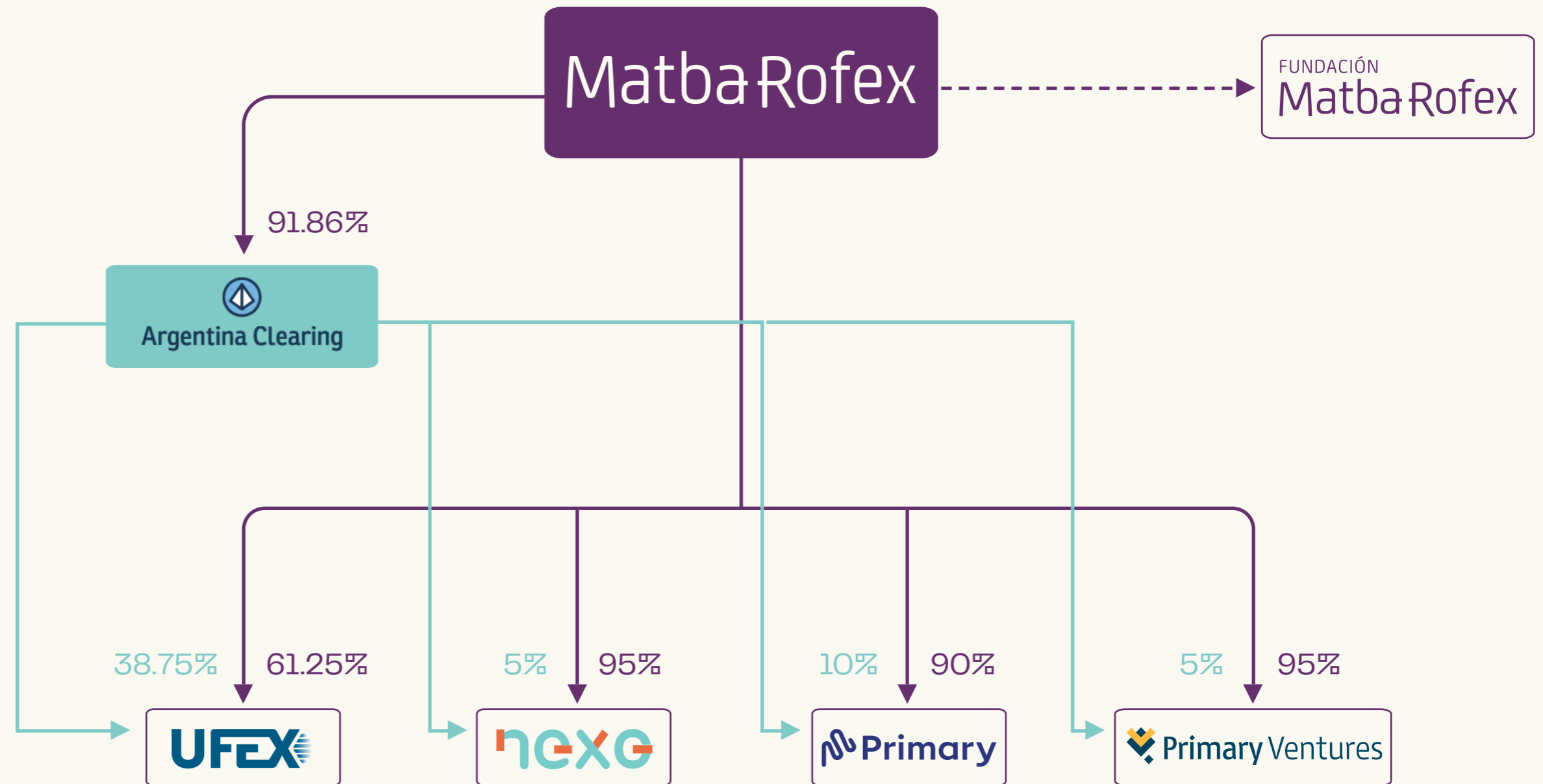
Corporate structure

Matba Rofex is a stock company incorporated under the rules governing the public offering of equity securities.



29.4%
Rosario Board of Trade

70.6%
Other shareholders (+600)



Value chain



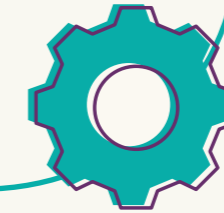
Service providers

\$ 821,057,135

supplier spending.

98.96%

local providers.



Our Team

291

people.



Agents

250

(ALyCs + ANs)

End-clients

+150

Primary Clients

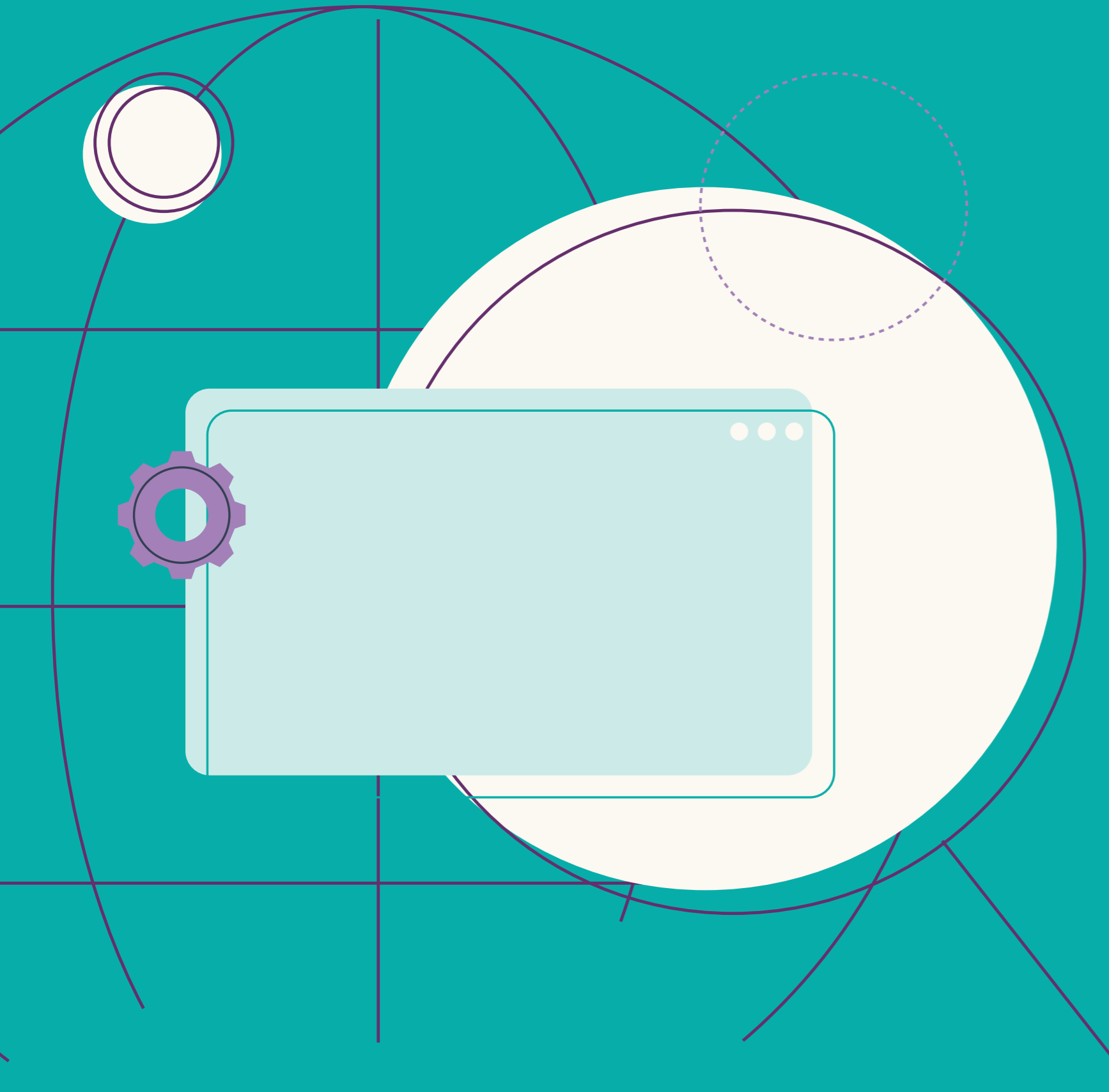
Our clients clients

Technology service users

Service users

Users of trading registration services

Users of price information



Impact Vision

- A shared impact vision
- We discover sustainable futures

A shared impact vision

During the past few years, sustainability has ceased being peripheral to the financial sphere and now occupies a key role. The sector is currently transitioning towards a more sustainable and inclusive model with the support of governments, regulators, investors and society in general. Exchanges, such as ours, that design and market new products, must be at the center of the sustainability agenda to bring about real change.

The launch of the United Nations Sustainable Stock Exchanges (SSE) Initiative in 2009 meant a major step forward and offered a roadmap for the financial markets industry towards sustainable commitments, such as promoting sustainable finances, disclosing Environmental, Social, Governance information, advocating for responsible investing, mitigating risks and benchmarking. The main contributions of derivatives exchanges towards sustainability are risk management products and the possibility to establish forward prices. Without them, transitioning to a more sustainable future will prove harder, more expensive and less efficient.

By creating accessible finances and transparent markets driven by technological expansion, more and more people can take part in a sustainable future.

In this context, the Matba Rofex Group decided to follow an integrated sustainability plan that materializes our commitments through lines of action, with impactful programs and clear objectives. In May 2021, we launched this process by conducting a benchmark study to analyze regional and international industry practices and identify the main impacts of derivatives exchanges and the technology industry applied to finances.

In June that same year, we held a meeting with different stakeholder representatives to analyze and discuss the main conclusions of the benchmark study. Among the 10 attendees were Group staff members, members of the Board of Directors, representatives from the Argentine Securities Commission and colleagues from the sector. The meeting made it possible to broaden the scope and definition of some of the impacts and to identify improvement opportunities to enhance sustainable management practices.

Between July and August 2021, we carried out a materiality analysis to assess identified impacts from an internal business perspective and based on the influence these had on our stakeholder groups. We then assigned them priorities by consulting with six members of both the Executive Committee and the ESG Committee. Next, they were externally validated through an online materiality survey that was answered by nearly 200 different stakeholder representatives.

Following this process, we entered a stage of conceptual development and analysis to design our sustainability strategy. In March 2022, our new sustainability strategy, along with its narrative, lines of work and action plan, was approved, launched and began to be assessed so as to follow up our contribution to sustainable development.



Moving towards an integrated sustainability strategy

Benchmark

MAY 2021

Analysis of regional and international industry practices to identify main impacts.

Dialogue

JUN 2021

Meeting with stakeholder groups representatives to assess the organization's impacts.

Materiality Analysis

JUL-AUG 2021

Prioritization and validation of topics deemed strategic to our business sustainability.

Sustainability Strategy

MAR 2022

Concept, narrative, lines of work and action plan.

Execution and Measurement

2022

Plan and performance indicators follow-up.

Dialogue with stakeholder groups

A key aspect in developing our sustainability strategy and assessing its implementation is taking into account our stakeholder groups' opinion. We maintain a fluid and transparent relationship with all our stakeholders, whether persons or organizations, to become aware of their expectations and concerns and translate them into strategic information for managing our business.

We have implemented an identification and selection process based on interaction and business-impact criteria. The following table summarizes the dialogue mechanisms used with each one of them.

Stakeholder group	Dialogue mechanism
Team Staff employed under permanent contract with the Matba Rofex Group.	<ul style="list-style-type: none"> Internal website <i>Charlas 360°</i> (Talks) with the Executive Committee Meetings with the Human Capital area. Formal inductions on the Group's business and purpose for newly-hired members of staff Slack channels
Suppliers Companies, consultants, entrepreneurs, legal or natural persons that provide goods or services to the Group.	<ul style="list-style-type: none"> Meetings and phone calls
Regulators Argentine Securities Commission	<ul style="list-style-type: none"> Meetings Participating in ad-hoc working groups, innovation boards, workshops and talks. Answering to observations and requirements made by the regulator Communicating relevant facts Exchanging visits
Members of the Board of Directors	<ul style="list-style-type: none"> Meetings Committees Relation-building activities
Shareholders	<ul style="list-style-type: none"> Annual General Meeting Quarterly meetings Investor Relations Area Dedicated e-mail: inversor@matbarofex.com.ar Web page

Stakeholder group	Dialogue mechanism
<p>Clients Persons with a direct commercial relationship with the Group. Market participants and users of the Group’s products and services.</p>	<ul style="list-style-type: none"> • Meetings • Daily phone calls • Trading and management platforms • Presentations of general interest • Working breakfasts • Trainings • Webinars • Satisfaction surveys • Conferences, trade shows and industry events.
<p>Media Audiovisual, print and digital media with whom we foster fluid relationships to provide the market with clear and transparent information.</p>	<ul style="list-style-type: none"> • Newsletters • Relation-building meetings • Interviews to the Group’s executives
<p>Fintech Ecosystem Natural persons, entities, companies and entrepreneurial initiatives related to the capital market with whom we develop alliances, new services or improvements to existing services, such as startups and fintechs.</p>	<ul style="list-style-type: none"> • Meetings • Contact through social media • Co-hosted events • Meet-ups and Hackathons
<p>Community People, organizations and institutions from our business community whom we interact with and create a positive impact on society.</p>	<ul style="list-style-type: none"> • In-person and remote meetings with civil society organizations • Training courses • Technical Advisory Committee of the ROFEX20 Index • Social networks • Corporate web sites

We discover sustainable futures

“We discover sustainable futures” is the name of our sustainability strategy. It is based on the conviction that capital markets can contribute to the sustainable growth and development of the economies, the people and the planet. This is what discovering the future is all about.

Discovering futures is *our business*. We discover ordered prices in a transparent market with clear trading rules. And price discovery in responsible markets contributes to sustainable development in the region, facilitating a more efficient use of economic resources and reducing risks in goods and service production, while promoting credit expansion and growth.

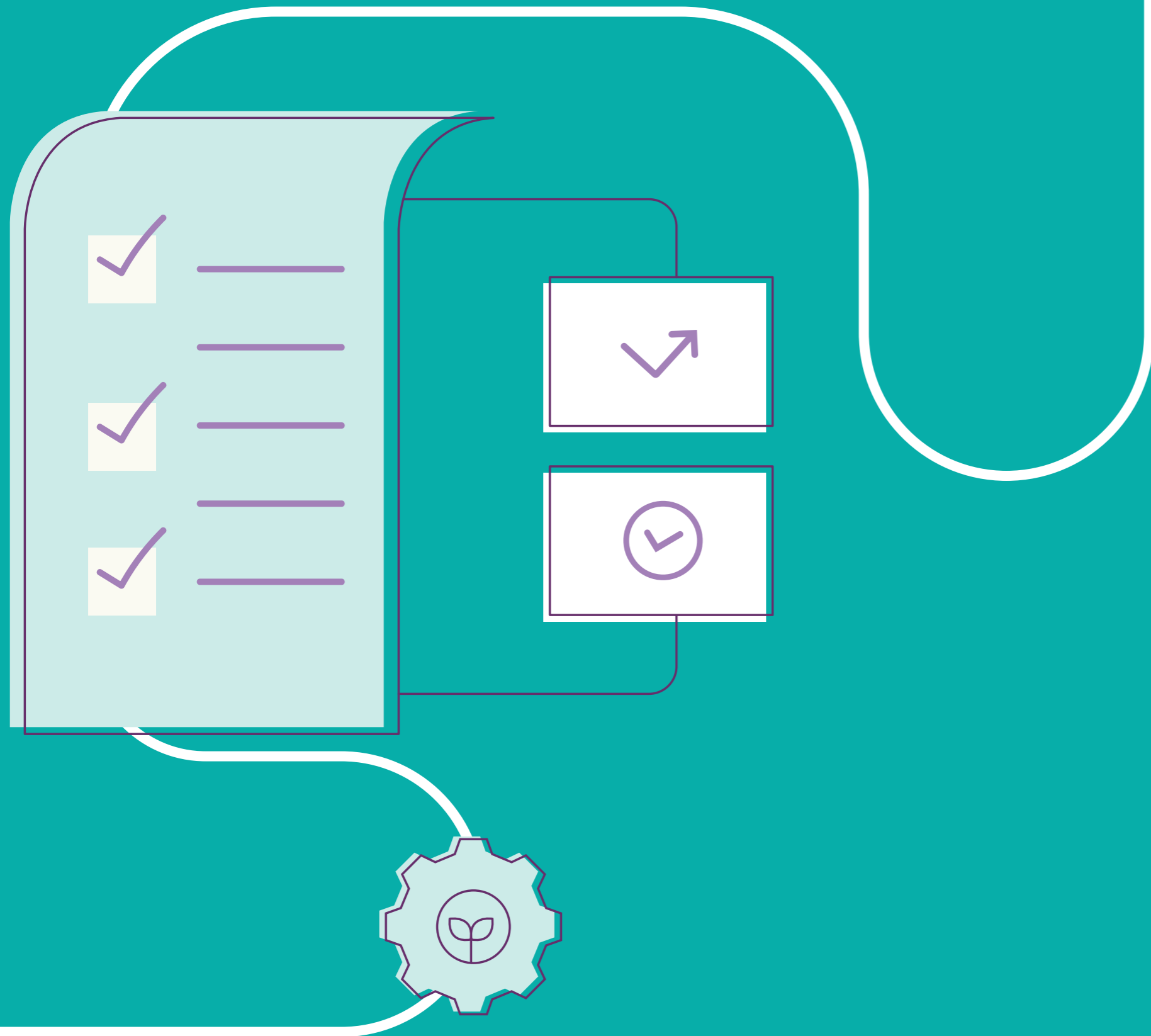
It is about transforming the capital market to broaden its scope and make it more accessible for more and more people through technology and education. It means developing solutions that bring the world of technology and that of finances together so that more and more people and businesses can enhance their own development with their own money. Discovering the future also means tackling climate challenges. It is promoting good environmental practices both in our operations and with our partners. And disseminating and spreading information on sustainable finances to design sustainable products and services.

To discover futures is to boost economic development by offering predictability tools.



Our sustainability strategy

We discover sustainable futures			
	Access to and inclusion in the capital market	Contribution to socio-economic development	Action on climate and sustainable finances
Courses of action	Technological and financial inclusion Cultural transformation	Business core	Responsible business operations Sustainable finances
Material topics	Attraction and Development of human capital Financial education and inclusion	Financial soundness and Guarantee of trades Financial and technological innovation Client satisfaction Business continuity and operational security Contribution to socio-economic development	Environmental footprint
Stakeholder groups	Community MtR Team	Clients Regulators Shareholders	MtR Team Clients Supply chain Community
SDG	  	 	
Ethics and integrity	Transparency and Ethics	Corporate Governance	Shareholders Directors 



Transparency and ethics

- Secure, reliable and accessible information
- Corporate Governance guidelines
- Conflicts of interest
- Integrity Program

Secure, reliable and accessible information

Matba Rofex Group promotes informed and reliable decision-making. To make it possible, we promote access to reliable market information and we strengthen our relationship with stakeholder groups on the basis of honesty and integrity.

Access to secure and transparent information promotes trust in markets with a positive impact on the value of company stock and on the strengthening of our relationships with investors.

Being MtR an *Issuing Company*, and as per the regulations of the Argentine Securities Commission, it must immediately disclose all information that might affect the value of its stock, as well as all information relevant to our organization. MtR has in place an Ethics and Conduct Code which provides for disclosure and confidentiality of information so as to avoid jeopardizing the Company's business by anticipating sensible information that could reduce the Group's growth possibilities. Confidentiality guidelines are included in [Matba Rofex's Code of Corporate Governance and the Ethics and Transparency Code](#).

In addition, we hold quarterly meetings for the presentation of financial statements to disclose information on current business operations and future outlook. We make the most of these relation-building meetings to collect feedback that helps us enhance our information management processes and mechanisms.

Corporate Governance guidelines

The organization's highest governing body is the Board of Directors. It approves and updates Matba Rofex's goals and values, as well as all the Company's strategic decisions. It is committed to disclose the organization's economic performance and its impact on the economy and society, through open and periodic communication with investors, ensuring openness with the regulator and other government bodies. It is made up of 12 permanent members and 12 alternate members.

We follow good corporate governance practices that help us fulfill the organization's purpose.

As part of our commitment to transparency and ethics, the policies that describe corporate governance guidelines and processes are public and available both on Matba Rofex's and ACyRSA's websites. These management frameworks were developed based on international guidelines such as those established by the Organization for Economic Cooperation and Development (OECD) and the International Organization of Securities Commission (IOSCO.)



Every year, the members of the Board of Directors participate in a non-independent self-assessment process that evaluates different management aspects, such as management structure and integration, following the guidelines laid down by the CNV. Also, they identify improvement opportunities for the next financial year. The Chairman analyzes the results and submits them to the Board of Directors while preserving the identity of those who were part of the process. Conclusions drawn from this analysis define the topics on which the Board of Directors will be trained in during the following reporting year. New topics are being considered to be included in the next Board self-assessment process.

In 2022, we made arrangements for the Board of Directors to undergo specific training to address topics of interest, such as technology, blockchain and crypto-assets. We have also taken into consideration our staff's opinions regarding the topics in which the Company's management is to receive training.

Delegation of responsibilities

The Board of Directors makes decisions and approves projects that are implemented by the General Management, which delegates specific follow-up tasks to different company areas. The General Management is responsible for escalating critical and urgent issues to the Chair of the Board so that they are addressed by a committee or the Board. In addition, there is also in place a mechanism for posting regular communications on the CNV's website, as well as on the Group's, which is available to all stakeholder groups. Should the concern not be urgent, it is dealt with at monthly meetings.

Furthermore, the Company has a particular organizational structure for each of the companies belonging to the Group. The highest executive level in this structure is that of the General Manager, who is responsible for economic, environmental and social issues. The Executive Committee is in charge of executing decisions made by the Board of Directors, to which it reports the results.

Pillars of Corporate Governance

- Respect and promote the exercise of shareholder rights in an equal manner.
- Promote transparency of information.
- Establish clear reporting and accountability guidelines.
- Manage an efficient and robust internal and external control architecture.

Our Board of Directors

Permanent Members

Andrés E. Ponte
Chairman

Marcos A. Hermansson
Vice-chairman

Francisco J. M. Fernández Candia
Secretary

Sebastián M. Bravo
Treasurer

Ignacio M. Bosch*
Permanent Member

Marcelo J. Rossi*
Permanent Member

Alfredo R. Conde*
Permanent Member

Juan Fabricio Silvestri
Permanent Member

Ricardo Daniel Marra
Permanent Member

Ricardo G. Forbes
Permanent Member

Gustavo C. Cortona
Permanent Member

Gabriela Facciano
Permanent Member

Alternate Members

Jose Carlos Martins
Alternate Director

Ignacio Plaza*
Alternate Director

Martín Laplacette*
Alternate Director

Delfín Morgan
Alternate Director

Diego Hernán Cifarelli*
Alternate Director

Ernesto Antuña
Alternate Director

Juan Franchi
Alternate Director

Carlos Wagener*
Alternate Director

Paula Premrou
Alternate Director

María Victoria Cánepa
Alternate Director

Lorena D´ Angelo*
Alternate Director

* Independent Director



Committees

The organization's committees are in charge of analyzing decisions delegated by the Board of Directors. They are formed by executive members of the organization and, in some cases, external members. We also ensure the participation of independent specialists to carry out a deeper analysis so as to make informed decisions.

Supervisory Committee

It assists the Board of Directors with monitoring and control functions by assessing accounting procedures, interacting with the External Auditor and reviewing the Company's control architecture. It is made up of three Board members, with most of them acting in an independent capacity as per Argentinian regulations. Their functions are established in current regulations and in the Rules of Procedure for the Board of Directors.

Remuneration and Nomination Committee

This committee analyzes corporate governance issues, selects and appoints board and committee members, as stipulated in the Rules of Procedure for the Board of Directors. It has a minimum of three members and a maximum of five members, out of which three must be members of the Board of Directors.

During the selection process, candidates are assessed based on their suitability, their background and their experience in the capital market. We value independence and diversity, since we consider that heterogeneity contributes to better decision-making. In addition, we ensure that the Committee also includes people linked to the Group's different business lines.

The Committee also assists the Board of Directors in making recommendations regarding the remuneration of its members, based on the Executives' Remuneration Policy. On the other hand, the Dividend Policy sets out guidelines to help design the dividends distribution proposal for Matba Rofex's shareholders and to establish minimum parameters for their distribution. The organization's stakeholder groups are not involved in defining remuneration policies.

Risk Committee

It monitors real or potential risks to which the Company is exposed, measurement and management techniques, and whether the Company's investments are reasonable and advisable. It has a minimum of three members and a maximum of seven members, out of which three must be members of the Board of Directors.

Agricultural Products and Markets Committee

It submits to the Board of Directors proposals concerning the regulation of the agricultural trading segment, and the operative and legal framework applicable to relations between the Company and other exchanges. It has a minimum of five members and a maximum of nine members, out of which three must be members of the Board of Directors.

Financial Products and Markets Committee

It submits to the Board of Directors proposals for the regulation of the financial trading segment, and the operative and legal framework applicable to company relations with other exchanges. It has a minimum of five members and a maximum of nine members, out of which three must be members of the Board of Directors.

Innovation and Technology Committee

It advises the Board of Directors on policies and strategies on technology investments and innovation projects. It has a minimum of five members and a maximum of nine members, out of which three must be members of the Board of Directors.

ESG Committee

It is made up of five members. Its mission is to align the sustainability vision with the Group's strategic planning, reflect sustainability in the Company's risk management and corporate governance, build capabilities and deepen our staff's commitment to sustainable development.

Information Security Committee

Based on CNV General Resolution 704/17, exchanges must set up a technology/security committee through which the Executive Management establishes, approved and ensures an updated framework for strengthening cybersecurity, including the responsibility for making decisions on cybernetic risk management, even in emergency and crisis situations. We have set up a multidisciplinary Information Security Committee that aligns actions with business objectives.

Triple-impact Leadership

Matba Rofex’s sustainability approach is essentially bottom-up. It has been developed since 2018 by a volunteer, cross-cutting, multidisciplinary and open ESG Team that implements actions and initiatives aligned with the Group’s sustainability vision and reports to the Executive Committee and ESG Committee, with the latter being made up of *Fundación MtR*’s board members.

In February 2022, the team’s coordination was delegated to a newly-appointed MtR Group Head of Sustainability, whose goal is to suggest and implement a sustainability strategy and promote ESG actions in day-to-day operations.

Conflicts of interest

The Company has put in place a specific **Policy** to identify and assess conflicts of interest within the organization. Said Policy defines potential types of conflicts that might arise and the procedures to be followed. The Company has also established a **Policy on transactions with related parties** which establishes what transactions are to be looked into and applicable procedures for transactions executed between the Company and a related party involving a significant amount.

Both policies establish the cases that must be examined by the Supervisory Committee and the persons who must recuse themselves from decision-making meetings where the parties involved might have conflicting interests. Both documents provide for a transparent process that makes it possible to minimize risks and protect corporate interests above and beyond any of the parties involved. Should there exist a conflict of interest, all relevant information is disclosed on the CNV’s website, which is available to the general public.



Integrity Program

We developed an Integrity Program to prevent, detect and remedy irregularities and illegal actions that might involve the Company. It provides for prevention, control, oversight, and possibly, sanction mechanisms based on the Group's ethical principles and values, internal regulations and applicable legal provisions. The program takes as a reference framework the *Code of Ethics and Conduct* and its scope applies to the executive team and all persons employed by Matba Rofex.

During the reporting period, there were no corruption cases nor legal actions in relation to anti-competitive behavior, anti-trust, and monopoly practices. No fines or sanctions were imposed due to non-compliance with laws or regulations with regard to social or economic issues.

The program consists of:

Code of Ethics and Conduct

It comprises the principles established in the Corporate Governance Code, the Policy on Conflicts of Interest, the Policy on Transactions with Related Parties and the Policy on Enterprise Risk Management.

Head of the Integrity Program

Their function is to make the program known and raise awareness across the organization of the regulations laid down in the Code of Ethics and Conduct. They are responsible for preparing a report for the Supervisory Committee based on the complaints received through the Company's Ethics Line. The Head of the Integrity Program is appointed by the Board of Directors based on suggestions made by the Supervisory Committee.

Training

The Head of the Integrity Program is in charge of planning and defining the scope of periodic trainings for company teams on the Program's key ethical values and concepts established in our Code of Ethics and Conduct, such as integrity, anti-corruption practices and prevention of asset laundering, among others.

During the reporting period in question, and according to the provisions of the Integrity Program, the management team, the Supervisory Committee, the Executive Committee, managers and staff received training on the main issues covered by the Program. Training is offered on an annual basis.



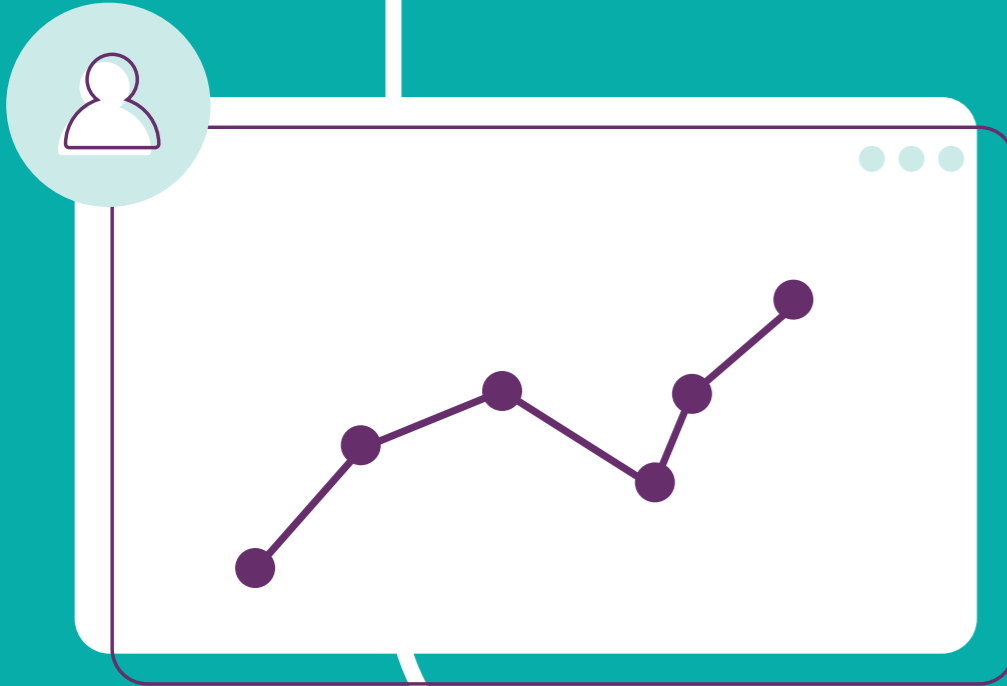
Ethics Line

This channel is managed by a third party for reporting cases of non-compliance with the Code of Ethics and Conduct or with any other applicable regulation. It is available for company staff as well as third parties. All complaints received through this Line are confidential and handled pursuant to current regulations.

 resguarda.com/lineaetica.matbarofex

 lineaetica.matbarofex@resguarda.com

 0800 999 4636 / 0800 122 7374



Value Proposition

- People's experience at the center
- Financial soundness and guarantee of trades
- Technological continuity and cybersecurity
- Financial and technological innovation

People's experience at the center

We want to know what clients need and prefer with a view to offering a differentiating experience, achieving total satisfaction levels and ensuring transparency. Users' experience is directly connected with our added value. Therefore, we promote creative and collaborative spaces where we can receive feedback, identify improvement opportunities and boost best practices.

We have developed areas that specialize in managing aspects such as Customer Service, Trading Desk, Technical Support and platform deployment, and Investor Assistance and Support. Each area works towards improving transparency and service experience. During this reporting period, the Company developed a customer service channel for end users' principal accounts to offer assistance and measure satisfaction levels.

We use technology and methodologies centered on people to design the best experience.

We are technology and we rely on it to create useful, satisfying and efficient experiences based on people's needs and expectations. We use design methodologies to address their needs through our technology and service offer. We implement agile work practices, such as scrum and design thinking, to design relevant patterns and interactions; to create and execute quality and impactful designs and facilitate innovation.

We are close

We seek to build and strengthen trustworthy relationships with those who use our products and services. To do so, all the Group's companies develop an in-person and/or remote-meeting plan through which we identify improvement opportunities that can impact on clients' daily trading activities. These visits or meetings are scheduled as part of an annual plan that seeks to ensure at least one contact a year, based on strategic priorities.

We do our best to address users' concerns, queries and complaints effectively and efficiently through direct communication channels such as e-mails, WhatsApp and phone calls. Customer Service is the area in charge: it logs requests on an internal management system, analyzes them and defines which team is to follow them up.

We listen to our users and we work to offer them the best answer and solutions along their daily trading activities.

Our priority is our client's satisfaction and we focus on managing processes to handle complaints and requests filed through different channels. We monitor user experience taking into account different attributes that we deemed as essential. One of such attributes is user satisfaction when managing daily processes, platforms and products. Based on the information we obtain from clients, the Group's areas seek to develop new products, enhance existing products or develop new methodologies to support and/or assist them with their goals and strategies.



During this reporting period, we created a new area called Processes and Improvement to enhance the quality of the tasks and processes of the Group’s member companies. It provides tools for recording, monitoring, simplifying and automating procedures and promoting a continuous improvement culture. This area is in charge of reviewing client satisfaction procedures to identify deviations or improvement opportunities and streamline internal processes. Once they are identified, Customer Service devises an action plan and establishes a deadline for implementing it.

We implement Business Intelligence tools to consolidate user information that help us make better decisions.

Client satisfaction

In-person meetings

95.65%
Satisfied

4.35%
Partly satisfied

309
complaints

66.5%
of complaints resolved
in less than 72 h*

NEXO ALyC

26
complaints

96%
of complaints resolved
in less than 48 h*

*Estimated as the time between complaints are filed and then resolved.

Pre-sale and post-deployment support

Our business unit Primary has put in place a Platform Deployment and Support area responsible for developing the pre-sale and post-deployment support for the different solutions sold to capital market participants.

During the reporting period, the goal was to have all users file their support requests through Jira Service Management, a single complaint management platform, regardless of the application on which they are working. Thus, we gradually eliminate informal communication channels and can offer close follow-up and build solid performance metrics. This tool was first used in March 2020 for clients of Matriz OMS, ESCO bolsa and ESCO fondos.

Primary’s Quality Management System is certified under ISO 9001:2015 standard. In December 2021, it received a maintenance audit from Bureau Veritas and achieved a satisfactory result which enabled us to renew the quality certificate to continue developing, implementing, supporting and marketing software for the financial market.

98%
of Primary’s clients
use **Jira Service Management**

94%
of filed
requests completed

Financial soundness and guarantee of trades

Our legal, system, resource and market oversight infrastructure is in line with high international standards, which enables us to guarantee the fulfillment of trades, provide security to the market, attract investors and promote economic development.

User confidence is based on the financial soundness of our capital structure and the guarantee of our business operation.

We have a long tradition in risk management, which has a strategic and transversal role within the Group. The Group's financial soundness and guarantee of trades are provided by Argentina Clearing y Registro (ACyRSA), the only Financial Market Infrastructure in the country to meet the requirements for disclosing rules, key procedures and market data established by the International Organization of Securities Commissions (IOSCO), which brings together securities regulators from around the world and is regarded as a benchmark for setting up best practices for FMIs.

In relation to such requirements, during the reporting period, the Company completed the qualitative self-assessment of Principles applicable to Financial Market Infrastructures (PFMI) in its capacity as Central Counterparty (CCP) and Trade Repository (TR). Furthermore, we have disclosed the corresponding quantitative information for CCPs (PQD.)

[PFMI Compliance Self-assessment.](#)

In keeping with the above, the Company was acknowledged as Primary Member of the Global Association of Central Counterparties (CCP12), an organization that encompasses leading global central counterparties. This appointment puts ACyRSA on an international agenda for effective risk management. Being part of such an ambitious global space proves instrumental to guarantee security and efficiency in derivatives exchanges. This brings ACyRSA one step closer to the organization that gathers more CCPs around the world, working in concert in terms of risk management, regulation enforcement and operative issues, such as payment system and cybersecurity.

The Risk Committee and the Risk Commission are responsible for identifying and preventing clearing risks. The Commission reviews the parameters of the risk measurement system on a monthly basis. Furthermore, the Company has also put in place a Compliance Commission, which assesses and addresses the mitigation of participants' credit and operational risks. All risk controls and policies must be approved by the Board of Directors.

The Company's risk management guidelines are published in a Risk Manual that describes the Risk Management System, outlining its rules, procedures and management criteria concerning the trades guaranteed by ACyRSA. The manual deals with different system components, such as good governance, risk monitoring, risk calculation models, the collateral management process, the chain of responsibility in the settlement process, the structure of the safeguards system and the recovery plan.

[Risk Manual](#)

Instruments to guarantee financial soundness

Our risk management system guarantees the certainty of settlement and the integrity of market participants' rights and also mitigates implicit trading risks. To do so, the Company has developed the following management tools:

Capital requirements

Minimum capital established by the CNV based on participant category (ALyC –Settlement and Clearing Agent–, AN –Trading Agent–). There is also a variable requirement based on the ALyC's trading activity.

Default fund

It is built up from variable contributions made by Clearing and Settlement Agents based on their trading volume to be used in case of default by any other Clearing and Settlement Agent. It covers a wide range of potential stress scenarios that include the default of two Clearing and Settlement Agents that would generate the largest aggregate payment obligation to the CCP in extreme but plausible market conditions.

Margins and segregation of collateral

Margins and collateral are segregated client-by-client. Clients can use the app **Mi portafolio** to access their holdings of assets registered with Argentina Clearing and trades executed at Matba Rofex, contributing to a more transparent market.

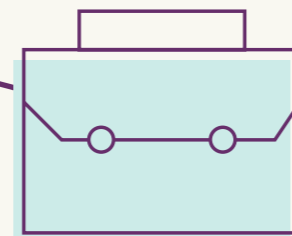
My portfolio

Daily mark-to-market

Daily profits and losses are settled on the following day.

Open position Limits

Limits are established for Large Open Positions for each client.



Intraday risk monitoring

- The Company establishes *daily margin trading limits*. Such margins can be deposited the following day, based on the collateral and balances of the Clearing and Settlement Agent at the opening of the trading session.
- Intraday margins: agents exceeding *daily margin trading limits* must deposit margins during the course of the trading session.
- Intraday mark-to-market: in case of high volatility, losses are paid the day on which they occur.

Preventive measures

These include cancelling open positions or issuing extraordinary margin calls when a Clearing and Settlement Agent becomes exposed to risk.

Emergency measures

In case of emergency, the CCP increases margins, lowers limits on open positions and restricts trading.

Daily stress tests and back-testing

Through these tests we validate the soundness of the implemented risk management model.

Argentina Clearing's Shareholders' Equity

Assets accepted as collateral

Updated list which establishes assets accepted as collateral along with their limits and haircuts.

Liquid resources

Measurement of liquidity needs, categorization and adoption of courses of action. Applicable to the use of liquidity lines and their control mechanisms.

Pre-trade Risk Management System

It verifies that each order that enters the trading system conforms to the limits established for the participant submitting the order, or otherwise rejects them. Its use is mandatory for agents that offer Direct Market Access (DMA).

Post-trade Risk Management System

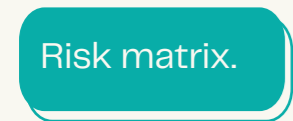
It postulates different scenarios based on the risk factors affecting the contracts in each portfolio. The risk system applies a gross clearing mechanism through which Clearing and Settlement Agents must deposit collateral for each client’s position that remains open through the end of the trading session.

Exposures to credit risk are measured on a daily basis and in real time. Initial margins and mark-to-market are recalculated for each portfolio throughout the trading session, which makes it possible to call for intraday margins and variation margins. The system implements such control every two minutes.

During the reporting period, we made headway through new developments for implementing our new real-time risk monitoring system, which streamlines risk measurement for each type of trading, both for ACyRSA and ALyCs. At year-end, it was in the final stages of development. Moreover, we introduced improvements to the statistical analysis system, ACSA-Data, that bolstered the use of statistical analysis tools, and the determination of parameters and indicators.

ALyCs Risk Matrix

It consists of an individualized analysis of each individual ALyC to measure their operational and credit risks based on two scorings. The combination of both scorings will define a given level of risk. During the reporting period this tool was automated so that it reports results to each individual ALyC and, therefore, communicates warnings and improvement opportunities.



Secure trading

ACyRSA has a sound legal infrastructure that features the highest level of legal security in Argentina, based on guarantee and special funds created under the legal form of trusts and on the segregation of collateral per each individual principal. Thanks to this structure, we have managed to differentiate between our own and third parties’ funds, to protect against external attacks, make ALyCs accountable for their obligations, to protect principals against the ALyC’s default and other principals’ default.

Also, this system establishes a default waterfall sequence for earmarking resources until canceling the full defaulted amount and was structured based on a hybrid defaulters-pay (defaulting ALyCs pay) and survivors-pay (survivor ALyCs pay) scheme.

Default waterfall sequence for earmarking resources (as of 06/30/2022)

Resources	Amount
Third Party Trades Guarantee Fund	ARS 105,135,108,531
Proprietary Trades Guarantee Fund	ARS 171,595,628,212
ACyRSA’s Special Guarantee Fund	ARS 1,409,603,181
Matba Rofex’s Special Guarantee Fund	ARS 2,123,623,826
Default Guarantee Fund	ARS 4,018,810,002
ACyRSA’s Shareholders’ Equity	ARS 4,711,499,300
Matba Rofex’s Shareholders’ Equity	ARS 16,782,882,081
Total	ARS 305,777,155,133

Technological continuity and cybersecurity

We promote business continuity through timely recovery, which implies bringing services back online in time and manner, without significant loss of data or time, fulfilling the Exchange's obligations. We have devised a set of systems, policies, procedures and controls that help us mitigate the impact of potential internal and external operational risks.

We develop systems to guarantee operational reliability and security with adequate and versatile capacity.

We consider a risk any event that might affect the integrity, availability or confidentiality of the critical flow of information that circulates around the Group's systems, services and products. The actions of the Cybersecurity team intend to mitigate, eliminate and solve situations classified as "risks." We assess them based on their impact on the business and the likelihood of occurrence and prioritize those that might have a larger impact on the business or the associated critical information.

During the reporting period, the team paid special attention to risks associated to the pandemic and teleworking. The new working format resulted in a wave of attacks to domestic and personal software equipment. To mitigate them, we implemented and enhanced controls on remote access and authentication methods concerning critical systems. We also developed a cybersecurity-dedicated control board that shows the general evolution of such controls, making it easier to identify eventual deviations to deal with them in proper time and manner.

We promote continuous improvement in information security

We have set up a multidisciplinary Information Security Committee that aligns actions with business objectives. Diversity in viewpoints and experiences within the Committee ensures that, in face of new risks or initiatives, adopted actions are assessed and justified from a plural perspective, without being limited to strictly technical issues. The Committee meets periodically to assess the emergence of new threats, adapt mitigation measures or define additional measures. It also designs and approves the strategy and actions relative to the organization's cyber resilience capacity

We have put in place a continuous Information Security education and awareness plan so that all members of the organization are risk-aware and have the tools to protect themselves.

We designed a Business Continuity Plan that establishes the steps for recovery in case of service interruptions, including the deployment of contingency tests. In addition, we have developed the IT Assets Inventory, which lists the Group's information repositories, and the IT Risks Inventory, which identifies threats to products and services and their respective mitigation measures.

Every year we undergo an external information security audit by an external specialized consultant that measures and assess particular aspects of cybersecurity management, on the basis of CNV's General Resolution no. 704. The final report is submitted to the CNV through the Financial Information Highway (AIF after its acronym in Spanish.) At year-end the value of the perceived risk is low, which guarantees an acceptable level of cybersecurity management and control.

Zero informed, identified or reported breaches of personal data belonging to clients, critical suppliers or third parties.

Information Security Plan

The Information Security Plan establishes controls and processes to monitor, preserve and safeguard the confidentiality, integrity and availability of the Matba Rofex Group's Information Assets.

It includes periodic reviews of activity in critical platforms, upgrades to latest versions of operating systems, vulnerability scans of internal and external networks, penetration tests on production environments and deployment of tools to prevent and detect threats early. We also carry out periodic tests that simulate disaster scenarios to verify the true effectiveness of the established control measures.

9.51%

of transactions generated
by automated trading systems

Financial and technological innovation

Discovering sustainable futures means applying creativity and innovation to bolster technological and financial development with a positive socio-economic impact. We do this in a challenging context where competition in the fintech segment has increased, users demand an optimal, instantaneous and omnichannel digital experience, and work teams favor joining organizations with purpose. These factors operate in highly regulated environments, with constant growth of data volume in the financial circuit.

We boost positive impacts of financial and technological innovation processes.

There exist unprecedented opportunities for companies that are ready to transform themselves. At Matba Rofex, we seize such opportunities by driving our purpose through an open innovation model of co-creation where we work along with external professionals and organizations. Thus, we can iterate across our platforms on a permanent basis and improve and simplify accessibility. We make this possible through shareholdings in startups and projects linked to our products and ecosystem to help introduce innovations into the Argentine capital market on an ongoing basis.

Open innovation helps us boost the value and vision of entrepreneurship initiatives and transfer them to our clients in the form of innovative products and services that improve people's lives.

Our open innovation model is supported on the Group's solid transactional platform interfaces, creating the possibility of implementing integration through APIs. These developments enable connections between different platforms so they can access the Exchange's information and offer Agents and other suppliers the choice to develop high value-added applications adapted to user needs. We, thus, boost end-to-end automatization by connecting processes without human intervention, reducing errors and costs.



Innovation as a work method

Innovation management is led by the Products and (Agricultural and Financial) Markets Committee and an Innovation and Technology Committee, which report all their activities to the Board of Directors on a monthly basis.

To promote agile methodologies and drive innovation, we created three models of cross-organizational work teams, each one with its own team leader and specific goals:

1. Agile development cells design applications relevant to the operation of Matba Rofex and Primary.
2. Product teams promote trading in revenue-generating products and services already available to users.
3. Project teams develop new lines of products, services or technological developments of strategic interest to the Group.

In addition, during the reporting period, Primary created the R&D Tech area, which is in charge of technological research and development so as to create new technological knowledge that is aligned with business objectives. It is made up of in-house staff and external professionals with experience in different business and technological areas.

Commitments to drive innovation

- Be at the vanguard of innovation.
- Be open to new ideas and ways of doing things and adopt an entrepreneurial attitude.
- Allow our clients freedom of choice regarding the use of platforms. This implies being open to validate all platform vendors, even those perceived as competitors.
- Always provide client-centered experience and services.
- Participate in different initiatives or communities with related interests focused on innovation in the Argentine capital market.
- Create communities with related interests.
- Promote transversal work lines in multidisciplinary work teams.



Innovations that fill us with pride

Matba Rofex–Chainlink Agreement

In October 2020, Matba Rofex announced its plan to tap into its experience of traditional financial markets and apply lessons learned to the budding economy of cryptocurrencies and decentralized finances (DeFi). As a pivotal part of such transition, Matba Rofex entered into an agreement with Chainlink, the industry's leading oracle network, to make its data set available to leading blockchains.

Through this new node, we will start sending data from the Exchange's APIs to leading blockchains so that DeFi apps can use them to set prices and settle goods and services transactions. Blockchain-stored data will be cryptographically signed by the Chainlink node so that users are provided with irrefutable proof that received data are unaltered and directly obtained from Matba Rofex's APIs.

Bitcoin Futures

The Company submitted a request with the Innovation and Financial Inclusion Hub's Fintech Board developed by the CNV to assess the viability and approval of Bitcoin Futures. Such Board was created in April 2022 to promote public-private collaboration between regulated companies and entities running projects on technologies related to financial products and services within the capital market. Product approval is expected for the first months of the previous fiscal period.

Contracts on Treasury Bills

In August 2021, Matba Rofex launched its Futures Contracts on Discount Treasury Bills (LEDES) and on Floating Rate Treasury Bills in Pesos (LEPASE) issued by the National Government according to the regular auction schedule established by the Ministry of Finance. The purpose of these new products is to provide a tool to mitigate the Bills' price risk and to offer greater predictability to investors, the Mutual Funds industry, corporate treasuries and individuals.

Technological upgrade at Bolsa de Valores de Asunción (BVA)

The Asunción Stock Exchange completed the upgrade of its platform for the registration, clearing, settlement, and primary and secondary custody of government and corporate securities. This entailed shutting down previous systems that had been operating since 2010.

New Matba Rofex Indices

Indices based on Continuous Grain Futures Contracts

In September 2021, we began to publish Indices based on Continuous Grain Futures Contracts. They consist of three financial indicators designed to reflect the changes in USD prices of agricultural futures contracts traded at MtR: the MtR Continuous Soybean Futures Contract Index, the MtR Continuous Corn Futures Contract Index and the MtR Continuous Wheat Futures Contract Index. These indices are calculated in real time during the agricultural futures trading hours at Matba Rofex and the indices' values can be accessed through the Exchange's corporate website or a public API. The indicators are intended to serve as reference for developing grain price-linked investment products. Therefore, they could be used as benchmarks by Mutual Funds that invest in a portfolio of grain futures, financial derivatives or grain tokens.

Agrotoken Indices

We signed an agreement with Agrotoken, the agricultural commodities tokenization global platform, to develop the Soybean, Corn and Wheat Agrotoken Indices. Through a simple process on the tokenization platform actual crops are turned into digital assets and, thus, the platform creates or issues a crypto-asset having exchange parity in terms of grain tonnes. Each token is backed by a tonne of grain delivered to a grain elevator. That tonne is, in turn, validated through a Proof of Grain Reserve (PoGR), which is transparent, secure and decentralized. It is auditable at all times and managed by the Ethereum blockchain. The three indexes are currently published on Matba Rofex's and Agrotoken's websites. In addition, those who want to access, incorporate and disclose Index-related data can access the MtR Index API Documentation available in their dedicated micro-website.



Our Team

- We grow with talent
- A team that bets for the future
- Welcome to the Matba Rofex Group
- Our value proposition of benefits
- Talent development
- Occupational Health and Safety

We grow with talent

Making our purpose come true depends on our people. To accomplish our goals, we know we need a team of highly-qualified individuals with the ambition to develop their career and specialize within the company. That is why talent attraction and retention play an essential role in fulfilling our business objectives.

The dynamism of the local labor market poses competitive challenges that require the ongoing adjustment of our human capital management policies and strategies to enhance engagement, continuance and motivation.

We promote the growth of our employees so that they can fulfill their purpose within our organization

The mission of the Human Capital team is to promote our employees' growth and employees and encourage them to connect their personal goals to those of the Group. The Human Capital team focuses on getting to know our staff's concerns and wishes, identify their needs and expectations so as to be able to address them.

The main management indicators are employee retention rates, turnover rates and the annual and sustained increase in employee headcount. During the reporting period we grew 15% compared to the previous reporting period. We are permanently investing in strengthening Matba Rofex's team of committed, dynamic and always-learning individuals.

291
Employees

100%
permanent contracts

21.48%
turnover IT
companies

-38%
over the IT
industry's average

A team that bets for the future

291 employees

+15% compared to the previous period

0 provisional contracts

291 permanent contracts

100% permanent contracts

100% Matba Rofex employees underwent performance assessment

Distribution per region

166 BS. AS 57%

2 Mendoza 0.7%

5 Córdoba 1.8%

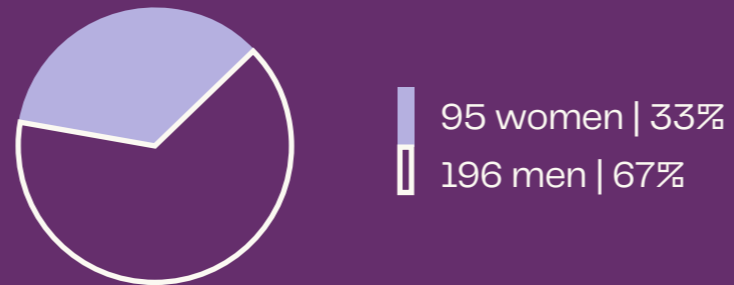
114 Santa Fe 39%

1 Misiones 0.4%

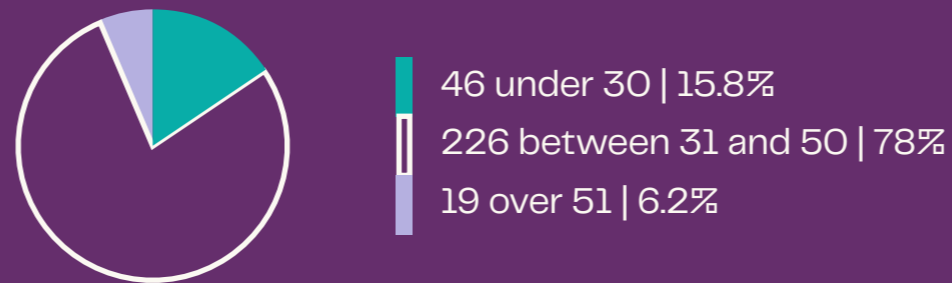
1 La Pampa 0.4%

2 Uruguay 0.7%

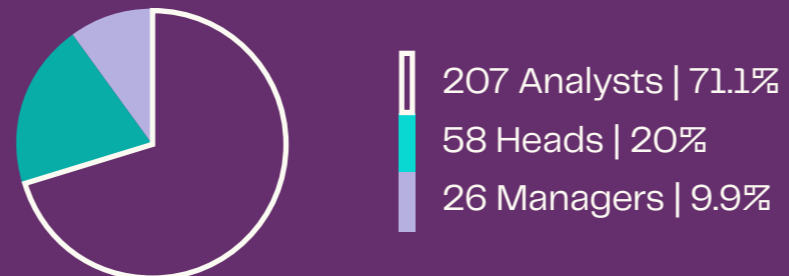
Gender distribution



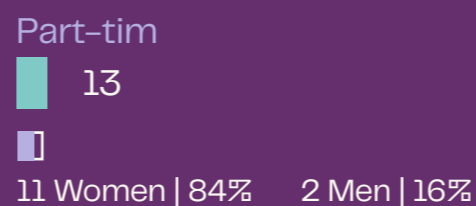
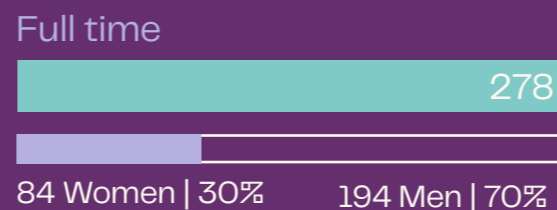
Age distribution



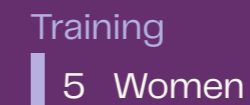
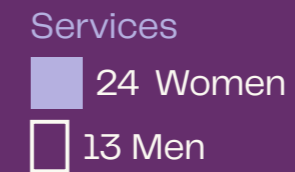
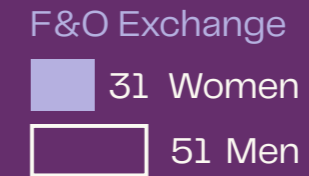
Distribution per job category



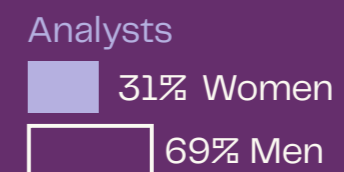
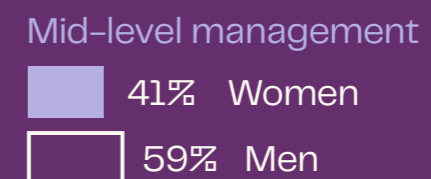
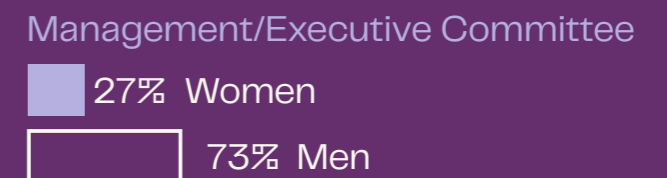
Working hours distribution



Distribution per sector



Job category per gender



Primary's employer branding strategy

At Primary, talent attraction and retention are a priority as the company competes in a highly-dynamic labor market in which demand for talent is considerably higher than offer, which shows in how long it takes to fill roles and higher turnover rates.

Therefore, we designed a strategy oriented to develop "Primary" as employer brand which takes into account these specific market features.

The strategy was developed in parallel to some internal adjustment of the Human Capital area, which entailed reshaping profiles and roles, creating new positions and upgrading internal processes.

Also, during the reporting period, as part of this strategy, and with a view to offer more specific and dynamic solutions and to enhance the team's experience, we implemented an automatic communication assistant (Chatbot), called LARA. The bot measures people's experience and level of commitment, mood, and possible points of risk to promote better communication and take timely action jointly with area leaders.



Welcome to the Matba Rofex Group

In a highly challenging context for corporate culture, we support team growth by enhancing and adjusting the organization's recruitment, joining and onboarding processes.

We focus on helping new hires become acquainted and experienced with our work culture and ease their adjustment. Once onboarding is confirmed, admission and induction processes are initiated. At that point, we provide all necessary tools so that new hires can perform their functions, anything from material resources or system access to physical aspects such as their workstations.

Since the end of the pandemic, we have developed a hybrid remote-in person working format; therefore, the onboarding process has been reformulated and now also takes place under a mixed system. On their first day, employees are sent a welcome breakfast and then we share information about the Group's value proposition and history. In some cases, we also make arrangements for them to visit our offices and are then received by their direct reportee and part of the team.

Since 2021, there is an internal communication website that allows new employees to self-manage their induction process, to easily access information relevant to their roles, to contact the Human Capital team to check the scope and responsibilities of each role so as to know who to address any type of queries. There also are recorded induction sessions for different Group areas. Thus, we have been able to adapt the onboarding process to a remote working format, being at all times warm and true to our essence.

We ensure the continuous improvement of our induction and onboarding processes to address the needs of our people and teams.

During the first three months in the Company, all employees undergo a strict follow-up by the Human Capital team and their direct reportees. The goal is to help them adapt to the company and their roles, to assess their expectations and promote interpersonal relationships. Likewise, this process also enables team leaders to assess the efficiency of the selection process.

All those under a permanent contract of employment with more than six months' seniority undergo performance assessment. Therefore, during the reporting period, 197 employees went through a performance assessment process.

Turnover rate	%
By age	
Under 30	22.18%
Between 30 and 50	21.77%
Over 50	21.77%
By region	
Santa Fe	22.18%
Buenos Aires	21.77%
Montevideo	9.88%
By gender	
Male	22.18%
Female	21.77%

New Hires	Total	%
By age		
Under 30	37	45.7%
Between 30 and 50	39	48.1%
Over 50	5	6.2%
By region		
Buenos Aires	40	49.3%
Córdoba	5	6.2%
La Pampa	1	1.2%
Mendoza	2	1.7%
Misiones	1	1.2%
San Luis	1	1.2%
Santa Fe	30	37%
Tucumán	1	1.2%
Uruguay	0	0%
By gender		
Men	60	74%
Women	21	26%

Our value proposition of benefits

Our benefits policy aims at fostering both individual and professional growth with a direct impact on remuneration and it is offered equally to all persons that work under a permanent contract for the Matba Rofex Group.

Also, we perform wage market analysis to ensure competitiveness and both external and internal equity. We are also aware of the economic context and act on it by adjusting salaries for inflation.

Considering the new post-pandemic work context that sets new challenges and standards of excellence, we have reformulated our benefits package which is based on four pillars:

Flexibility

- Remote work
- Flexible holidays
- Birthdays off

Overall well-being

- Private health coverage for the whole family
- Gym
- Refreshments
- Extended marriage leave
- Extended parental leave
- Clothing allowance

Financial assistance

- Additional life insurance

Professional development

- Loans for higher education
- English lessons

Personal growth

- Graduation, births and weddings presents

Parental leave		
	Total	%
Employees entitled to parental leave	291	100%
Women	95	100%
Men	196	100%
Employees who took parental leaves	7	2.4%
Women	3	1%
Men	4	1.4%
Employees who returned to work after parental leave	7	2.4%
Women	3	1%
Men	4	1.4%
Employees who returned to work after parental leave and were still employed 12 months later	7	2.4%
Women	3	1%
Men	4	1.4%
Back-to-work and employee retention rate	7	2.4%
Women	3	1%
Men	4	1.4%

Talent development

Our Annual Training Plan reaches all Matba Rofex employees and has two complementary approaches. On one hand, the acquisition of specific technical knowledge and, on the other, the development of attitudinal competences, both through individual processes as well as team activities.

All training needs answer to specific objectives validated by the relevant Manager or Area Head. After each training process, we carry out an assessment to determine its effectiveness based on predefined objectives. Training needs can either be proactively identified by any team member, their manager or area head, or offered by Human Capital.

Trainings are delivered in-company, remotely or at different learning institutions. Based on the topic, training is delivered by in-house trainers or by external vendors.

In addition, the Company has set up a training plan for the Board of Directors focused on corporate governance.

Occupational Health and Safety

All our employees and their families are offered private health coverage.

We place particular emphasis on prevention by raising awareness and offering training. During the reporting period, we offered training on electric hazards, and hazards both at the workplace and at home. We also launched *Nos Cuidamos (We take care of each other)*, a prevention campaign during the COVID-19 pandemic and the return-to-work period.

According to prevailing regulations, we have engaged external security staff that hold regulatory licenses based on their place of residence, both in the Province of Buenos Aires and in the Province of Santa Fe.

This service is responsible for regular office inspections, safety and health guidelines, ergonomic studies, noise and light measurements at office premises, online and in-office training. Likewise, we implement scheduled prevention measures, such as evacuation drills and the assignment of emergency-response roles.

All outsourced staff must comply with the same safety standards. The Company ensures staff and supplier compliance with and awareness of the safety and health policy.

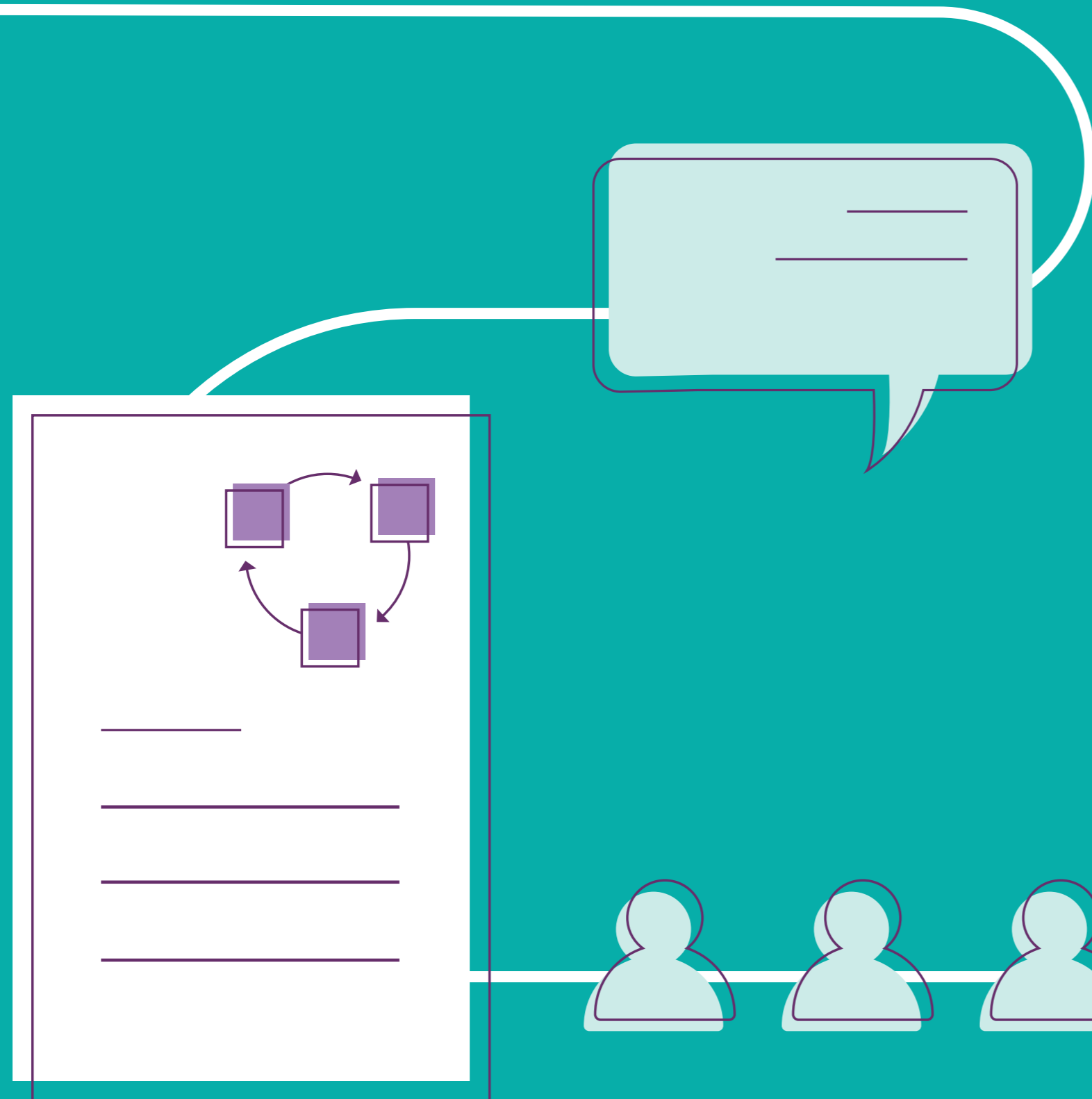
During the reporting period, there were no injuries due to work-related accidents, nor any other work-related ailments or illnesses.

100%

Of our employees have private health coverage

0 accidents





Community

- Our role in social and economic development
- Financial education and inclusion
- Diversity and inclusion
- We promote new economies

Our role in social and economic development

Following multiple financial crises, markets have understood that the financial system's sustainability and stability must be regarded as two interrelated objectives. Sustainable development of the capital market entails addressing the needs of its (potential) participants, so that it grows based on best practices in a context of confidence, transparency, competition and responsible investment.

We know that the main contributions of derivatives exchanges in relation to sustainability are risk management products and the possibility to establish forward prices, because, without these exchanges, transitioning to a more sustainable future will prove harder, more expensive and less efficient.

Through price discovery we contribute to improve business conditions while fostering social and economic development in the region.

Our main socioeconomic impact as a futures exchange is to offer better business planning and reduce uncertainty levels about future conditions. Through price discovery, Matba Rofex promotes activities such as sowing, buying raw materials for production or importing goods.

Exchanges have a positive impact

In order to enhance the transforming power of the capital market, since 2020, we have been associate members of the United Nations Sustainable Stock Exchanges (SSE) Initiative. This United Nations Partnership Programme is coordinated by the United Nations Conference on Trade and Development (UNCTAD), the UN Global Compact, the United Nations Environment Programme Finance Initiative (UNEP FI) and the Principles for Responsible Investment (PRI.)

Being part of this initiative sets us in course to promote the transition to sustainable development based on sustainable finances, ESG information disclosure, responsible investment, risk mitigation and benchmarking.

Furthermore, since 2021, the SSE launched its new Derivatives Network with 12 founding members, including Matba Rofex. Thus, we have joined the world's largest group of derivatives exchanges. These are spaces for engaging with benchmark institutions, adopting best practices and reaffirming our commitment to sustainable development



Our commitments

Our contribution towards regional socioeconomic development is based on the following commitments:

- Offer our clients tools to hedge against new risks.
- Protect and enhance the price discovery mechanism.
- Ensure non-discriminatory tax treatment for futures and options in relation to other marketable securities so that trading is undistorted and instruments serve their purpose fully and unrestrictedly.
- Tailor the trading experience around clients and have them validate our products and services initiatives.
- Ensure simplification in product design and our processes and technology offer.
- Provide a trading guide for each one of our products and services.

Policies to boost development

We honor such commitments to regional socioeconomic development through the following policies:

- Policy on market data dissemination**
We disseminate *market data* freely and in real time through the largest possible number of channels.
- Policy on liquidity provision**
Each product that is launched to the market has been assigned a liquidity provider to enhance daily trading and price discovery.
- Access policy**
We focus both on design and technology availability to ensure that our products are accessed by the largest possible number of people
- Risk policy**
Our risk management is focused on operational, legal, market, liquidity, counterparty and corporate risks to guarantee the fulfillment of obligations, bringing security and confidence to the market, attracting investors and promoting economic development.
- Policy on product diversification**
We launch the largest possible number of products to promote crossed-trading and economies of scope.
- Training policy**
The Company works along a foundation to offer financial training to traders and other targeted groups so that they can profit out of using our tools and instruments, whether as direct or indirect users.

Streamlining orderly price discovery

We fulfill our commitment to protect and improve the price discovery mechanism through constant innovation and technological development.

Our electronic trading platform, developed by Primary, the Group's technology business unit, includes a central order book in which bids and asks are entered, ordered and matched according to a price-time priority. According to the Ibero-American Federation of Stock Exchanges and Securities Markets, the price-time priority algorithm guarantees that all bids and asks are treated equally regardless of who submitted them, their size or any other consideration, promoting fair, transparent and orderly bid-ask matching. The platform also features other alternative execution methods such as Block Trading and Bid-Ask Quotes, which impact on the management of the market price formation process.

Matba Rofex's Trading Management guarantees the transparency of transactions, with special focus on electronic trading and market monitoring. It is also responsible for assisting traders online, providing support to trading platform users, supervising the availability of trading products, and controlling and monitoring trades. In addition, it follows up and controls the service offered by liquidity providers by assessing new providers, requirements and benefits; and by preparing payment reports.

Additional tools

Our contribution to the socioeconomic development of the region perfects the core of our business. We foster such development by designing tools that enhance the positive impacts of the products and services we offer.

We act as intermediary in delivery processes for futures contracts settled through physical delivery of the underlying upon payment of the agreed price. During this process, Matba Rofex provides a financial guarantee to the parties against exposure to price movements until the moment of effective delivery. An additional tool that we offer to the agricultural supply chain is to guarantee the total of commodities delivered. This is done by offering a marketable security prompted by a "deferred pricing trade", which entitles the contract holder to receive payments for grain with Matba Rofex acting as guarantor and the price being locked through futures trades. Therefore, this tool makes it possible to register and guarantee bilateral grain purchase and sale transactions and to integrate them into the capital market.

In its capacity as Financial Market Infrastructure, the Group also offers mechanisms and solutions to expand the capital market and facilitate access for new market participants. The Mutual Fund Exchange (MFCI in its Spanish initials) is an operative node that simplifies and enhances the distribution of mutual funds by allowing fund distributors and management companies to offer a wide range of products to different participants.

On the other hand, we have agreements in place with electronic credit invoice trading platforms, to which we offer services such as payment-upon-delivery and trade repositories. Thus, we contribute to increasing the financing of SMEs, by expanding the investor universe and facilitating the interoperability between the traditional financial system and new platforms for discounting financial instruments.



We also contribute to revitalizing the fintech sector and the capital market through our service for digital wallet users so they can register shares in mutual funds. This registration service also developed to satisfy a regulatory requirement that compels us to identify the funds' final beneficiaries, ensuring maximum transparency with the regulator and end-clients.

Finally, our technology businesses provide platforms for a large group of regulated and unregulated participants, such as management systems for Clearing and Settlement Agents and Mutual Funds Management Companies, as well as platforms for direct market access and for measuring pre- and post-trade risk.

7,021,066

Client accounts opened by payment wallets

To register holdings of shares in mutual funds

Impact on the industry

Agricultural Market

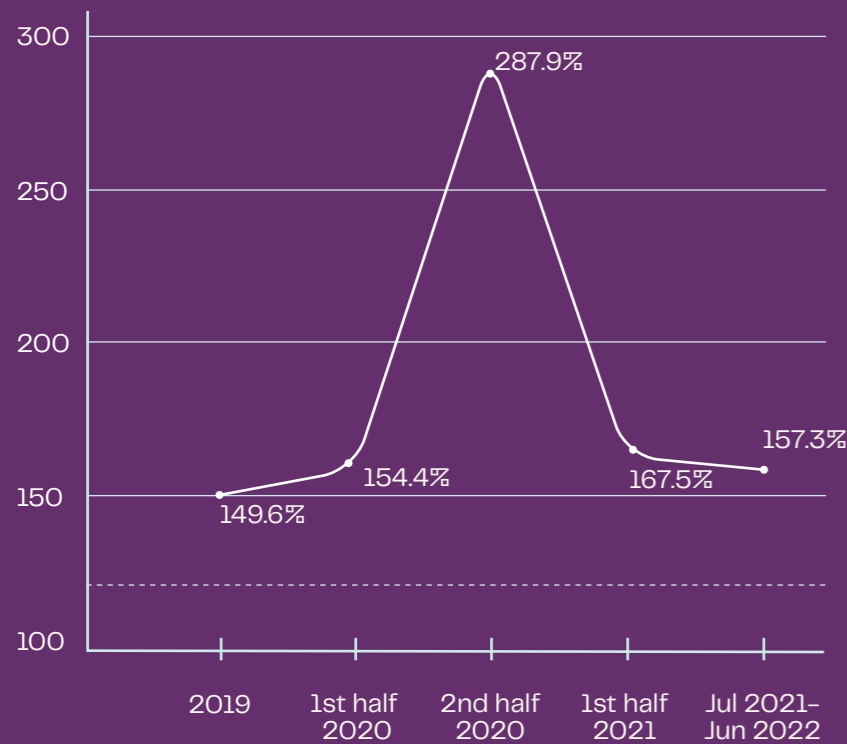
Orderly price discovery at Matba Rofex has a significant influence on the agricultural market, one of the most dynamic markets of the Argentine economy. During the reporting period, the volume of grain traded at the Exchange fell 0.2% and, in 2021, trading represented 48% of the total volume produced in Argentina. On the other hand, tonnes delivered through our Exchange totaled 5,080,234.

Financial Market

A total of 197.3 million financial futures and options contracts were registered at the Exchange, which represents a 54.3% increase compared to the previous period. Such increase originated mainly in the growth of currency futures.

Changes in Dollar futures trading vs the Foreign Exchange Market (MULC)**

This indicator measures the volume of Dollar futures trading vs the spot market. The higher the percentage, the bigger the size of the futures market and its impact.

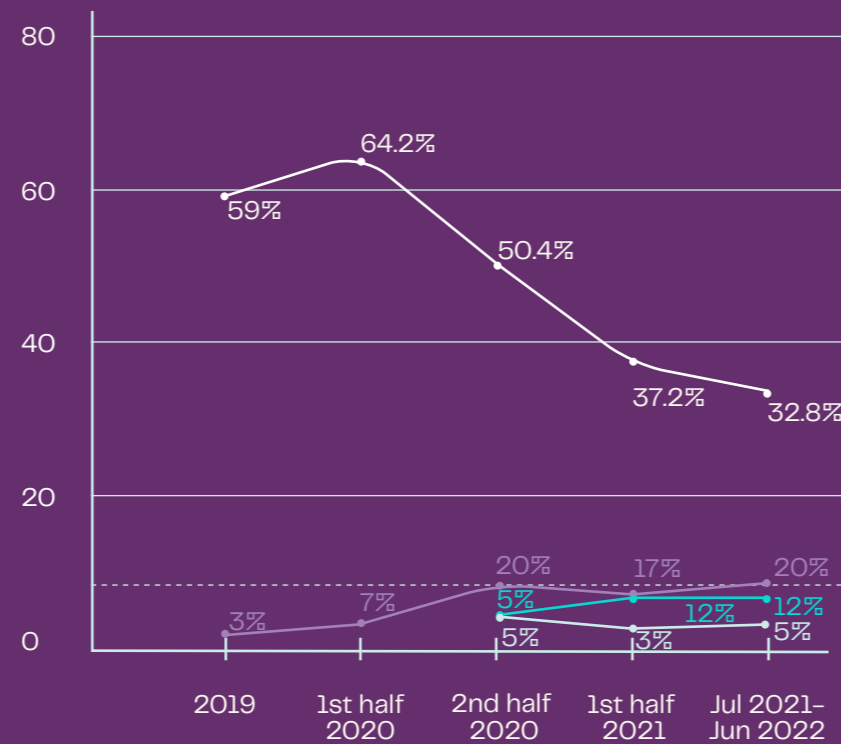


Dollar futures trading ratio

** Argentine Foreign Exchange Market (Mercado Único y Libre de Cambios, MULC)

Changes in ROFEX20/GGAL futures trading vs the spot market*

This indicator measures the volume of the stock futures trading vs the spot market. The higher the percentage, the bigger the size of the futures market and its impact.



ROFEX20 futures trading ratio

GGAL futures trading ratio

PAMP futures trading ratio

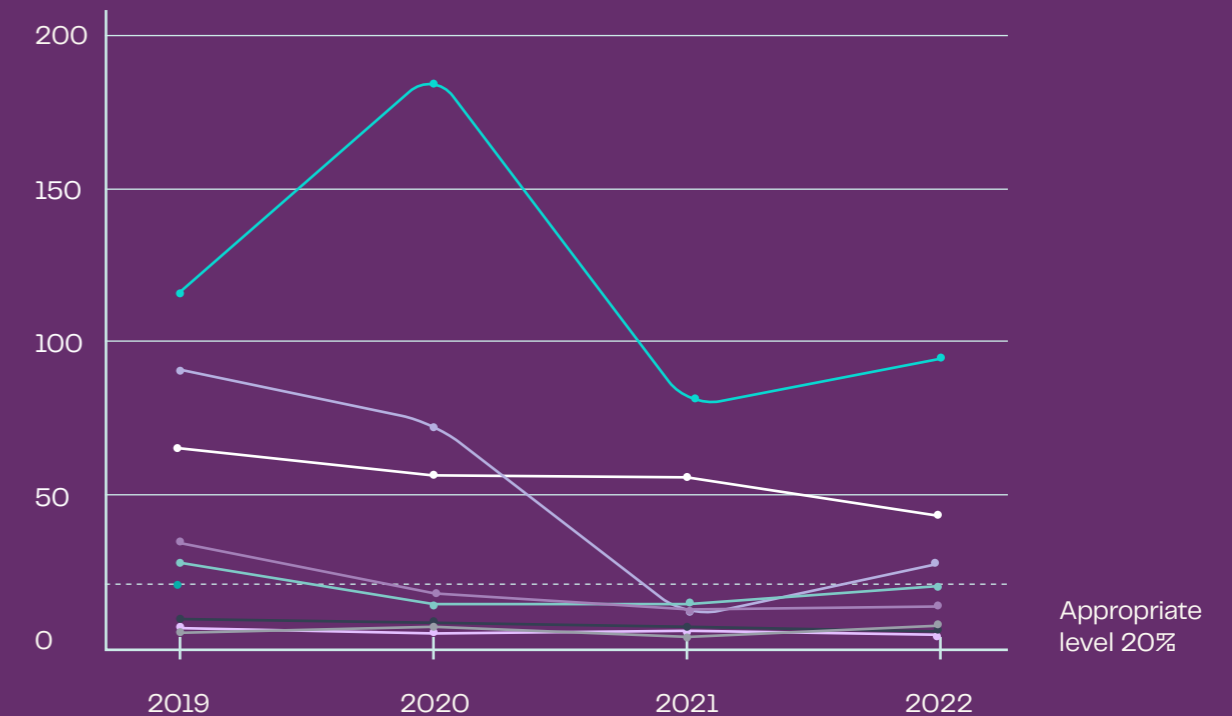
YPFD futures trading ratio

*Markets/Exchanges that trade in products or commodities which are the underlying of futures contracts.

Changes in open interest of MtR products

Open interest makes reference to the total number of contracts pending settlement. This indicator makes it possible to measure market depth, i.e. the market's number of participants and capacity of demand and supply. Higher open interest means higher participation, which entails better hedging, price discovery and liquidity.

(measured as average ADV/IA)



	2019	2020	2021 (adjusted)	2022
Stock	64.4%	54.8%	53.1%	45.4%
RFX20	134.8%	190.2%	67.3%	72.7%
Energy	72.7%	59.8%	10.9%	35.5%
Metals	22.1%	17.7%	11%	17.9%
Currencies	28.5%	18.0%	12.7%	13.7%
Corn	3.6%	3.1%	3.7%	3.2%
Soybean	4.2%	4.2%	4.7%	3.7%
Wheat	4%	3.9%	3.7%	4.1%
Bills	NA	NA	NA	11.4%

Sustainable FIAB Group

We are members of the Ibero–American Federation of Stock Exchanges and Securities Markets (FIAB in its Spanish initials), which plays a fundamental role in the development of sustainable stock markets.

We are part of the Sustainable FIAB group whose mission is to promote and develop sustainable finances in Ibero–American stock exchanges and capital markets, stimulating interactivity between organizations and contributing thus towards SDG achievement.

Its vision is to ensure homogeneous sustainable development in Ibero–American capital markets, to promote transparency in disclosing ESG information and to encourage responsible investment.

The Federation works to strengthen strategic alliances with international organizations to gain the viewpoint of foreign investors. Its goal is to develop a reference group to help sustainability teams at each stock exchange to promote ongoing enhancement and exchange experiences.

Financial education and inclusion

We want more people to profit from the capital market. And we know that disseminating and spreading financial knowledge is the right approach. Instruments traded at Matba Rofex, both futures and options, are more sophisticated than those traded on the spot market. Therefore, we invest in education and professionalization so that people can make the most out of these tools.

Our commitment to financial education consists of offering a range of courses, talks, programs and workshops aimed at different segments, such as traders, principals, agricultural and financial sector participants and the public in general.

We promote financial inclusion so that more people and organizations can benefit from capital markets instruments.

MtR School

Matba Rofex School offers on-demand courses and mixed synchronous and asynchronous e-learning alternatives. By offering such alternatives we intend to reach people from all over the country and the region so they can access high-quality content delivered by market experts.

Part of the contents are offered in concert with universities, agricultural organizations, stock exchanges, professional councils and companies in the industry.

Our courses are delivered by in-house and external trainers. We select individuals with excellent teaching skills, a sound theoretical background, and real and practical experience in the subject matter. In-house trainers are Matba Rofex staff members and they teach courses on matters relative to their professional areas. During the reporting period, 20 members of our team were MtR School instructors.

3610
attendees trained
free of charge

44
free training
activities

3582
attendees trained
through paid courses

136
fee-based
activities

25%
of participants in fee-based
activities are women

Free training activities		2021 – 2022
Talks, webinars and induction sessions		11
Activities with other institutions		33
Total		44

Fee-based training activities		2021 – 2022
In-company courses		9
Courses at various institutions		20
Regular courses		107
Total		136

Financial education contents

For our financial education and inclusion mission to succeed, we disseminate and share financial education contents which can be accessed via MtR School's social media free of charge. During this reporting period, the Company opened an account on Instagram.



MatbaRofexSchool



MtR_School



Matba Rofex School



MatbaRofexSchool



mtrscool/

We share our knowledge and know how as frequently as possible to enliven our purpose of bringing people closer to futures and options exchanges.

We launched a series of open and free lessons divided into two- or three-hour sessions to share more specific knowledge.

6
open lessons

857
attendees

We create a knowledge community

In addition, we offer free training to regulators' staff members, such as the Argentine Security and Exchange Commission (CNV in its Spanish initials) and the Financial Information Unit (UIF in its Spanish initials), in relation to futures and options exchanges and capital markets.

45
scholarships granted
to regulators' staff members

MtR School Scholarship Program

We launched a scholarship program for MtR School's online training courses to draw more people closer to capital markets and the futures industry. During the reporting period we granted 8 scholarships for the Capital Market Training Program, the Futures and Options Program and other industry-related courses.

Rosario Board of Trade Training Program

In 2022, Matba Rofex School joined the Rosario Board of Trade Training Program to update its contents, to disseminate information at universities with which Fundación Matba Rofex signed agreements and to provide support for particular lessons. This Program aims at offering specialized training in the operation of the physical grain and cattle markets as well as the capital and derivatives markets.

Thanks to a scholarship system, advanced university students or recently graduated young professionals from all over the country can access the Program.

505
Scholarship students

Core Training Programs

Our core training programs consists of stand-alone courses that can be delivered more than once a year.

Futures and Options Program

The F&O Program is a 98-hour course that offers participants a comprehensive understanding of the trading in futures and options. Students progressively learn to use these hedging and investment tools, without requiring any previous knowledge. The first stages of the Program cover the different types of underlying assets traded at Matba Rofex and their characteristics. Intermediate courses are focused on the necessary skills for price analysis and options trading. Finally, the program ends with advanced courses on hedging and investment strategies where students apply everything they learned to manage a futures and options portfolio in a changing environment.

Capital Market Training Program

The Capital Market Training Program was designed for those who wish to get acquainted with the operation and instruments of the Argentine capital market. The contents included in the Program prove useful for various market participant profiles: investors, traders and issuing companies. These also became aware of relevant regulations and analysis tools regarding investment portfolios.

This Program also includes all necessary contents to take the exam established by the Argentine Security and Exchange Commission (CNV) to demonstrate proper qualification to work in the capital market.

The Capital Market Training Program is 50-hour long and offers mixed synchronous and asynchronous e-learning alternatives.

Back-office Program

The goal of this Program is for agents to learn how to register and settle trades at Matba Rofex, how information is made available in AP5 and the characteristics of the collateral system managed by ACyRSA to minimize trading-related risks. In addition, the course covers the most important requirements to be met when audited and promotes best practices to mitigate risks and prevent defaults.

14

This program
is hour long

Special individual courses

In addition to our core programs, during the reporting period, we offered courses on different special market-related topics, such as sustainable finances, decentralized finances, financial risk management, introduction to Python and market interconnection, the grain market and both spot and futures trading.

These courses vary in terms of duration and are intended for different actors of the capital market and the agricultural sector, the commercial sector and learning communities.

New Traders Program

The first series of the New Rofex Traders Program (NOR in its Spanish initials) was launched in 2015 to select and train people with potential to pursue a career as traders at Matba Rofex, promote the liquidity and the use of futures and options, and open up a feedback channel for our products and services. Since then, and based on the success of this initiative, the Board of Directors implemented eight successive annual series of the program. In March 2022, Matba Rofex launched the eighth series with a view to bringing in young traders, who can opt to engage in trading in either the Agricultural or the Financial segment.

Running through the accomplishments of the Program, since its first edition, we received 4,662 applications, out of which 306 candidates were selected out to have principal accounts opened with 47 ALyCs, which acted as mentors and settlement agents, with the funds being provided by the Exchange.

In its eighth series, the Program included 38 new participants and 10 traders from the previous series (from 6 different provinces), who started trading through principal accounts opened with 22 ALyCs.

The NOR Program is more than a trading training program for young people, it also stands for a learning community based on voluntary reciprocity.

Therefore, since its sixth series the Program has worked on that basis; in other words, the New Matba Rofex Traders become, then, trainers who deliver talks, mentor future new traders and teach at MtR School's programs. In addition, each participant can choose voluntarily to donate part of their profits to an educational institution of their choice or to one with which MtR carries out social projects. In turn, Matba Rofex commits to donate the same amount.

5

women (Eighth series)
48 NORs (Eighth series)

\$95,000

donated to social projects
by NORs from the sixth and seventh series

\$3.8 million

in revenue
Distributed among participants of
the NOR Program seventh series.

\$95,000

donated by MtR

	NOR I	NOR II	NOR III	NOR IV	NOR V	NOR VI	NOR VII	NOR VIII	Total
Total number of NORs per issue	15	33	65	68	79	69	64	48	344
Women who participated	1	1	4	1	7	5	4	5	22
enrolled women	6.67%	3.03%	6.15%	1.47%	8.86%	7.25%	6.25%	10.42%	6.40%

ABC en finanzas

We have joined the most representative stock exchange organization in the country to launch a free financial education program aimed at students of secondary schools. *ABC en Finanzas* (Finances 101) consists of a series of talks regarding various key topics that seeks to promote a greater understanding of the sector and to arouse the interest of new generations in finances. It also offers them tools to understand the concept of money and how to apply it to their personal and family life.

ABC en Finanzas aims at bringing young people closer to the universe of finances.

The initiative was jointly developed by the Buenos Aires Stock Exchange (BCBA), Bolsas y Mercados Argentinos (BYMA), Mercado Abierto Electrónico (MAE), Matba Rofex (MtR), Mercado Argentino de Valores (MAV) and the Rosario Board of Trade (BCR).

These courses are offered online and recordings are available for schools on the Program's website.

2000

secondary school students

3

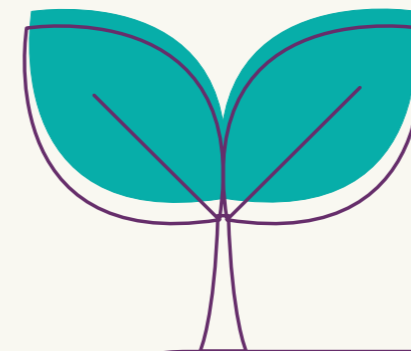
talks

abcenfinanzas.com.ar

Innovation for agrotechnical schools

Matba Rofex has partnered with Agromakers, a program launched by the Rosario Board of Trade, Universidad Austral (Rosario Office) and the Government of the Province of Santa Fe, which focuses on the co-creation of innovative solutions for students of provincial agrotechnical schools.

The Company participated in the latest editions of the program and the provincial final in 2021 by offering mentorships at the Hackathon and acting as judges in two regional editions in 2022. In addition, the teachers who took the students to the 2021 provincial final were offered a workshop on personal finances.



MtR–Cuatro Vientos Scholarship Program

Since 2010, we have supported the educational development of young students of Centro Educativo Cuatro Vientos, located in the Cabin 9 district of the city of Rosario. Around 400 students from seven different schools from the area attend Centro Educativo Cuatro Vientos. The neighborhood's dropout rate is 50%; therefore, we offer scholarships and workshops to promote educational continuity.

During the third edition of the program, the Matba Rofex–Cuatro Vientos Program granted a total of 30 scholarships distributed equally among girls and boys from second to fourth year at secondary schools located in that district. Students who enroll in the program have four dedicated teachers and four tutors. We are proud to share that 100% of those students completed the 2021 school year.

During the reporting period, we offered a workshop on financial literacy and another one on entrepreneurship along with Universidad Austral's Innovation and Entrepreneurship Lab.

In addition, three members of the Matba Rofex Group joined students on a trip to Parque de la Costa, Tigre, Buenos Aires, with the mission to create community and strengthen ties.

We also offered a student who graduated from secondary school during the second edition of the program a paid internship at ACyRSA. After said experience, this student is now pursuing a career in accounting at Universidad Nacional de Rosario (UNR).

Finally, we offered another student on the Program one of the five scholarships for Tecnicatura en Programación (University Certificate in Programming), of which the scholarship student has completed two years. Said student is currently doing a paid internship at an ALyC's company and is about to graduate.

100%
of students
completed the
2021 school year

30
scholarships granted
to secondary school students

1
internship
at ACyRSA

We promote skills for the future

We supported the creation of the Cuatro Vientos IT and Programming Institute through the creation of 15 programming scholarships for youths attending that learning center, as well as for former students of MtR Cuatro Vientos Program's previous editions.

The programming course is centered on back-end web development and includes notions of Java, CSS, and HTML, Node and React. The course is delivered by Henko Academy and a new teacher was brought in to help deliver contents at in-person classes.

In addition, we donated equipment for setting up IT classrooms that Cuatro Vientos shares with Colegio Tesla. We support this recently inaugurated primary and secondary school with donations for infrastructure. The school works at the premises of Centro Educativo Cuatro Vientos and offers computer training and spaces for developing digital skills, very much demanded by the current labor market. The Company made an infrastructure contribution to the newly inaugurated Colegio Tesla equal to ARS 1.6 million.

15
scholarships

6
sets of computer
hardware donated
to Cuatro Vientos

While still at university

We foster agreements with universities to promote the use and the benefits of capital markets among young people. Activities include taking an active part in university chairs dealing with markets and finance, open talks addressed to university communities, and graduate and post-graduate courses delivered by the MtR School team.

During the reporting period, we also renewed our commitment to contribute towards the Scholarship Fund of the Coding School, a University Certificate in Programing (Tecnatura Universitaria en Programación.) This university course was developed by Universidad Austral and Polo Tecnológico de Rosario and aims at providing a more comprehensive training on full-stack software, current market technologies and paradigms and speeding up these talents' employability.

During the reporting period, we have strengthened the link between our Company and students on the course. Primary's management delivered a talk to inspire and awaken the interest of young people. The talk was also the kickstart to find synergies to further the project through seminars, talks or workshops delivered by our staff, as well as to open up the possibility of doing internships, which can count as the "working practice hours" necessary to comply with formal requirements.

5

Scholarships for students pursuing a **University Graduate Degree in Programing (Tecnatura Universitaria en Programación.)**

\$1,250,000

granted to the **Coding School Scholarship Fund**

Potrero Digital Scholarships

We joined the launch of Potrero Digital Rosario Hub, a center for learning digital skills aimed at over 16-year-olds living in socially vulnerable conditions. This initiative improves inclusion and equal access to opportunities opened up by the digital economy through the development of digital skills to enhance employability.

During the reporting period, 20 scholarships were awarded to students from Cuatro Vientos to help them consolidate their education. In addition, these students will be able to access Potrero Digital's courses on technical English and socio-emotional skills.

Thanks to this alliance with Potrero Digital, there exists an alumni base of graduates from Potrero Digital network's learning centers so as to promote inclusion in our technology recruiting processes.

Sponsorship of schools in Misiones

We continue sponsoring Rural School no. 754 in Colonia Nueva, El Soberbio, Misiones. The Company contributed to the celebration of Children's Day and the 2021 Graduation Party. As for the scholarships offered to Escuela de la Familia Agrícola, in San Vicente, they have been granted to 15 beneficiaries.

Diversity and inclusion

It is our belief that team diversity and inclusion are driving forces with results such as greater revenues, innovation, commitment and employer branding.

With a view to broaden our perspective and open dialogue to create more equitable working environments and enhance the benefits of D&I, we put on and delivered two workshops on “Equitable Working Environments.” The workshops were developed in concert with the Human Capital and the Sustainability management areas of the Rosario Board of Trade and adapted and addressed to the Executive Committee and Managers.

2

workshops

26

attendees

We joined Voces Vitales Mentoring Walk

To celebrate Women’s Day, we invited all our female staff to join the 8th Mentoring Walk organized by “Voces Vitales Cono Sur,” a virtual event held simultaneously in several cities around the world. The event was central to highlight the importance of women’s roles in society, network-building and creating new projects imbued with female force.

Ring the Bell for Gender Equality

For the first time we joined the Rosario Board of Trade in the *Ring the Bell for Gender Equality*.

It was summoned by the SSE Initiative to promote women’s active participation in finances and encourage companies to take positive actions.

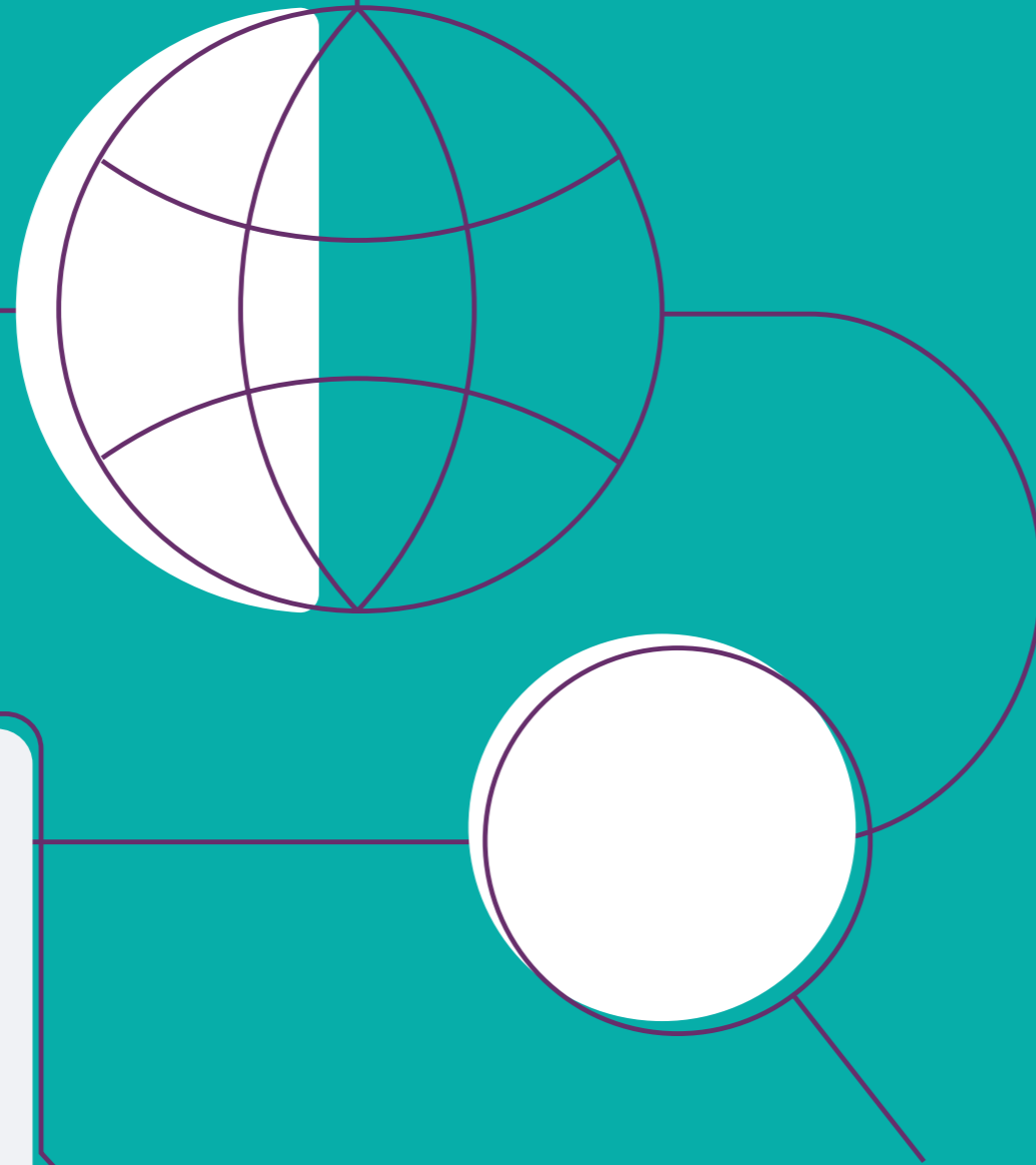
Gender Board at the CAA

Since February 2021, we have been members of the Gender Board of the Argentine Agro-industrial Council (CAA in its Spanish initials.) One of the first assignments was to conduct a survey at each member sector of the CAA to diagnose the real situation regarding gender equality in all production and trade links of the Argentine agro-industrial chain.

We promote new economies

We participated in the launch of the Network for Promoting New Economies (RINE in its Spanish initials), which was developed in June 2022. It is an initiative set up by Sistema B Argentina, which also involves the participation of the Rosario Board of Trade, Polo Tecnológico de Rosario, the Town Council of the City of Rosario, Universidad Nacional de Rosario, Universidad Austral, regional B-Corporations, Moverse, ACDE, Fundación Rosario, the Professional Council in Economic Sciences of Santa Fe and other civil society organizations.

The Network’s goal is to create synergies, raise awareness about triple impact management, create networks and communities to provide local projects with a wider national and global scope.



Environment

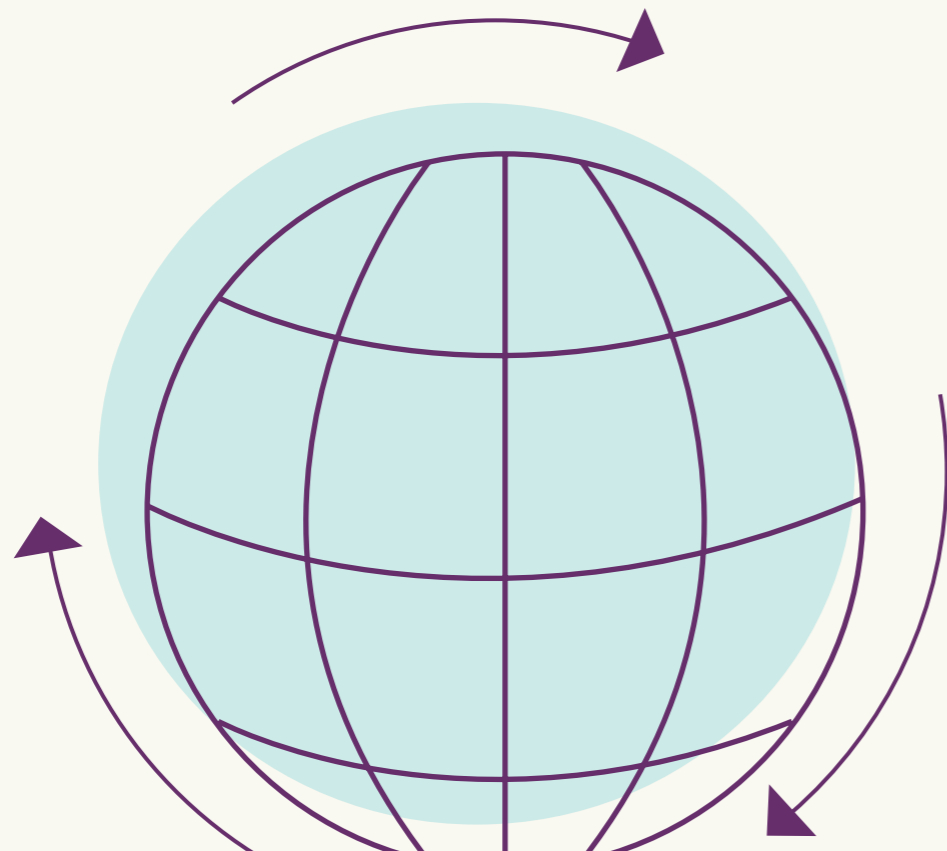
- Moving towards a renewable economy
- Carbon management

Moving towards a renewable economy

We know that climate action calls for the commitment of all sectors and that the finance sector plays a key role for a greener and renewable economy. Therefore, Matba Rofex embraces adopting a triple impact perspective for boosting businesses as well as people and the planet.

We intend to progressively reduce our carbon footprint as close to zero as possible by raising awareness so that our team develops a culture involved in protecting the environment and committed to the rational and efficient use of the resources necessary for the many activities developed by multiple economic sectors.

The Group's most significant impacts are related to energy consumption and staff travel between company locations.



Commitments on responsible consumption

We promote a culture of rational and efficient use of the resources necessary for our business activities.

We have implemented a series of commitments to better value the resources we use at our offices, promoting their rational and responsible consumption to reduce their environmental impact.

- We have reduced the use of paper by digitalizing all internal and external processes and by implementing the use of digital signatures.
- We turn off lights, monitors, computers and printers after a day's work.
- We carpool to reduce CO2 emissions.
- We separate organic and inorganic waste to facilitate recycling.
- We prefer reusable glasses or cups instead of disposable ones.
- We opt for video-calls and thus eliminate the need for business travel.

Furthermore, our headquarters are located at Edificio Torre of the Rosario Board of Trade, which was the first self-managing smart building outside the country's capital. The consumption of electricity, gas and water is managed efficiently by reducing it to optimal target values without forgoing efficiency.

Refurbishing equipment and materials for a social purpose

As part of our approach to enhance the value of our resources, in April 2022, we launched a Donation Policy regarding discarded equipment. This Policy seeks to promote the reuse and refurbishing of discarded computer equipment that is still in good condition to be donated and prevent it from ending up as waste. This includes the classification and adequate disposal of electronic waste that is handed over to organizations that handle that sort of material.

The Policy gives priority to educational institutions with which the Company has already developed a relationship through joint social projects.

Donations made by the Matba Rofex Group

- 6 sets of computer hardware donated to Cuatro Vientos
- 2 sets of computer hardware donated to the Volunteer Firefighters Association of the city of Rosario.
- We donated equipment parts to Fundación Tzedaka (Autonomous City of Buenos Aires) and Escuela Chiara Lubich (José C. Paz, Buenos Aires.)
- Paper and stationery were donated to Escuela Gurruchaga (Rosario) and Escuela Chiara Lubich (José C. Paz, Buenos Aires).



Carbon management

We measure the impact of our operations to determine the effectiveness of our environmental management and identify improvement opportunities. We keep count of the kilometers covered due to staff movement between company locations, the number of nights of accommodation in hotels and the necessary consumption of electricity, gas and water to keep our operations running.

During the reporting period, the impact generated by staff movement and accommodation increased considerably in the post-pandemic context. The consumption of energy, however, fell 12% in comparison with the previous reporting period.

We have made the commitment to continue monitoring our environmental impact to mitigate the climate crisis and to contribute to the achievement of the necessary goals to revert it.

Sustainable travel

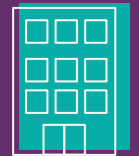
In 2019, the Company put in place a Sustainable Travel Policy, the goal of which is to establish fair and responsible standards to record and monitor business travel costs, thus, achieving greater control, traceability and efficiency. This Policy applies to all members of the Group and its scope comprises the use of company vehicles to streamline staff movement by coordinating internal logistics, travel bookings, either overland (coach, chauffeur-driven cars, car hires) or air, as well as hotel bookings and travel expenses.

Carbon footprint

2021 / 2022 en tn CO₂e
How our footprint is formed



165.1
Electricity



3.2
Accommodation



10.6
Mobility

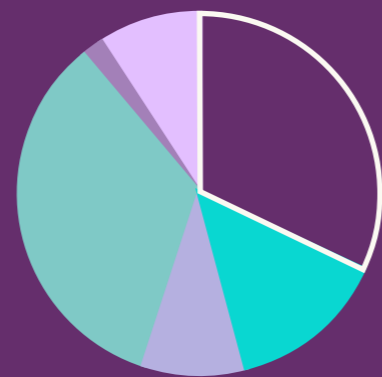
178.9 tn CO₂e
Total

Distribution by scope



- Scope 1** | Mobility 10.6 tn CO₂e
- Scope 2** | Electricity 165.1 tn CO₂e
- Scope 3** | Accommodation 3.2 tn CO₂e

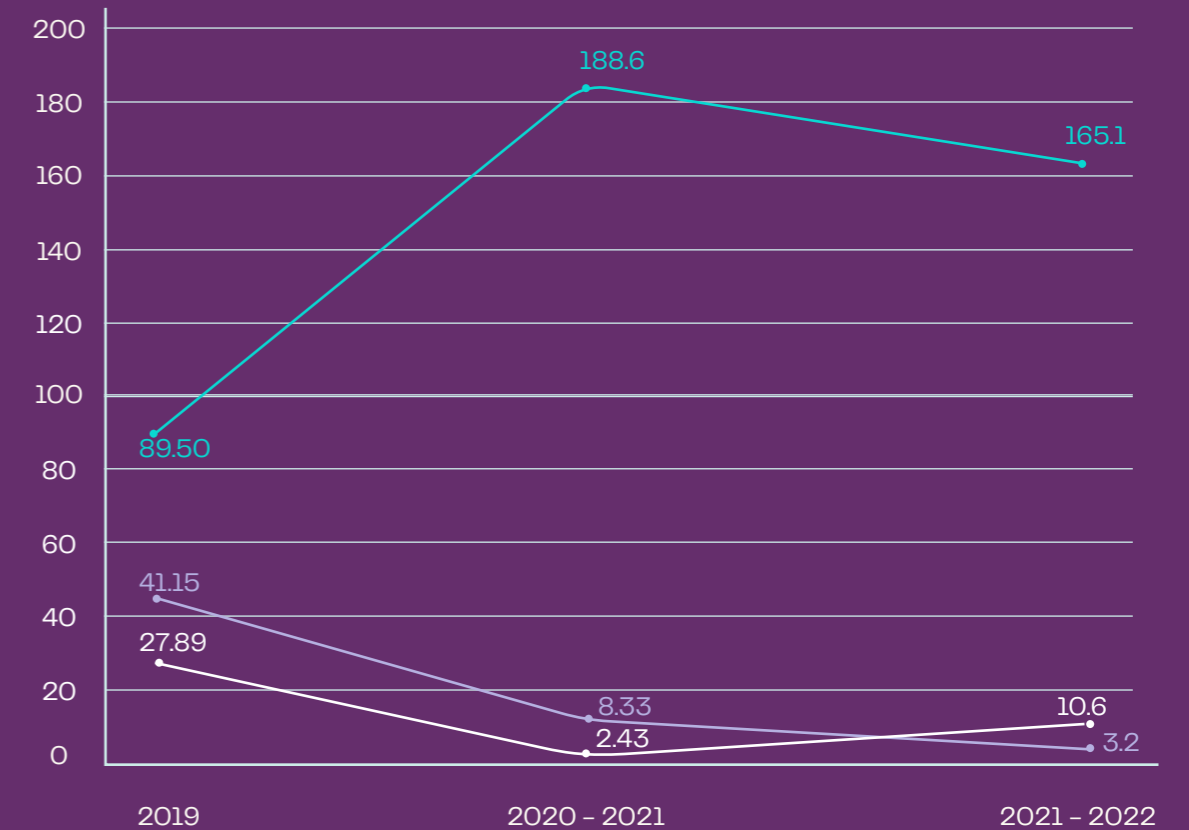
Energy consumption within the organization



170,414 kWh
Total

- 32% | 54,832 kWh**
Maipú Street, 1st, 2nd y 17th floors
- 14% | 23,100 kWh**
Bouchard (Buenos Aires)
- 9% | 16,155 kWh**
Reconquista (Buenos Aires)
- 34% | 58,422 kWh**
Paraguay: MtR, PMY y ACYRSA (Rosario)
- 2% | 2,892 kWh**
UFEX (Uruguay)
- 9% | 15,013 kWh**
Nordlink (Rosario)

Evolution of carbon footprint



- Scope 1** | Direct Gross GHG emissions¹
- Scope 2** | Direct Gross GHG emission¹
- Scope 3** | Other indirect GHG emissions¹

¹ Greenhouse gases

GRI and SASB contents

GRI Table of Contents

GRI 101 Foundation 2016

GRI standard	Contents	Answer	SDG	Page	
ORGANIZATION PROFILE					
GRI 101 Foundation 2016	102-1 Name of the organization			9	
	102-2 Activities, brands, products, and services			11-13	
	102-3 Location of headquarters	Paraguay 777 15th Floor Rosario – Province of Santa Fe			
	102-4 Location of operations			11-13	
	102-5 Ownership and legal form	Matba Rofex S.A. Stock company incorporated under the rules governing the public offering of equity securities. Ownership: 29,40% by the Rosario Board of Trade and 70.60% by other 500 shareholders.			15
	102-6 Markets served			11-13	
	102-7 Scale of the organization			9	
	102-8 Information on employees and other workers			42	
	102-9 Supply chain	The Company does not apply the precautionary principle/approach.			17
	102-10 Significant changes to the organization and its supply chain				9, 14
	102-11 Precautionary Principle or approach				
	102-12 External initiatives				15
	102-13 Membership of associations				15
STRATEGY					
102 2016 General disclosures	102-14 Statement from senior decision-maker			3	
	102-15 Key impacts, risks, and opportunities			21, 33-35	
VALUES, PRINCIPLES, STANDARDS, AND NORMS OF BEHAVIOR					
102 2016 General disclosures	102-16 Values, principles, standards, and norms of behavior			24	
CORPORATE GOVERNANCE					
102 2016 General disclosures	102-18 Governance structure			24, 25, 27	
	102-19 Delegating authority			24-25	
	102-20 Executive-level responsibility for economic, environmental, and social topics			28	
	102-21 Consulting stakeholders on economic, environmental, and social topics			6	
	102-22 Composition of the highest governance body and its committees			26	
	102-23 Chair of the highest governance body			26	

GRI 101 Foundation 2016					
GRI standard	Contents	Answer	SDG	Page	
CORPORATE GOVERNANCE					
102 2016 General disclosures	102-24	Nominating and selecting the highest governance body		27	
	102-25	Conflicts of interest		28	
	102-26	Role of highest governance body in setting purpose, values, and strategy		24-25	
	102-27	Collective knowledge of highest governance body		24-25	
	102-28	Evaluating the highest governance body's performance		24-25	
	102-30	Effectiveness of risk management processes		27	
	102-31	Review of economic, environmental, and social topics		28	
	102-32	Highest governance body's role in sustainability reporting		28	
	102-33	Communicating critical concerns	There were no critical concerns escalated to the Board of Directors during the reporting period.		24-25
	102-34	Nature and total number of critical concerns			
	102-35	Remuneration policies			27
	102-36	Process for determining remuneration			27
	102-37	Stakeholders' involvement in remuneration			27
STAKEHOLDER ENGAGEMENT					
102 2016 General disclosures	102-40	List of stakeholder groups		20-21	
	102-41	Collective bargaining agreements	83.33% of Acyrsa's employees and 83.7% of MTR's employees are included in the SITRABUR collective bargaining agreement.		
	102-42	Identifying and selecting stakeholders		20-21	
	102-43	Approach to stakeholder engagement		20-21	
	102-44	Key topics and concerns raised		6	

GRI 101 Foundation 2016				
GRI standard	Contents	Answer	SDG	Page
REPORTING PRACTICES				
	102-45 Entities included in the consolidated financial statements	Matba Rofex S.A. Argentina Clearing y Registro S.A. Nexo Agente de Liquidación y Compensación Integral S.A. PagoK S.A.U. Rofex Uruguay Bolsa de Valores y Futuros S.A. Sistemas Esco S.A. Matriz S.A. Primary Ventures S.A.		
	102-46 Defining report content and topic Boundaries			7
	102-47 List of material topics			7, 22
	102-48 Restatements of information			6
	102-49 Changes in reporting			6
	102-50 Reporting period			5
	102-51 Date of most recent report			5
	102-52 Reporting cycle			5
	102-53 Contact point for questions regarding the report			5
	102-54 Claims of reporting in accordance with the GRI Standards			5
	102-55 GRI content index			66
	102-56 External assurance	No external assurance was sought for this report.		
MATERIAL TOPICS: FINANCIAL SOUNDNESS AND GUARANTEE OF TRADES				
GRI 103 Management approach 2016	103-1 Explanation of the material topic and its Boundary		9	24, 33-35
	103-2 The management approach and its components		9	24, 33-35
	103-3 Evaluation of the management approach		9	33-35
GRI 201 Economic Performance 2016	201-1 Direct economic value generated and distributed		9	15, 33-35
	201-3 Defined benefit plan obligations and other retirement plans	The Company does not have a pension plan.	9	
	201-4 Financial assistance received from government	During the reporting period (2022) Sistemas Esco received Tax Credit Bonds under the provisions of the Knowledge-based Economy Act in the amount of ARS 39,392,232.69. Additionally, it was granted a reduction in the Income Tax rate of 60%, which represents a reduction in the tax payable equal to ARS 13,062,550.73.	9	33-35
202 Market presence 2016	202-2 Proportion of senior management hired from the local community	100% of hired executives belong to the local community. Only managers are considered Senior Executives. Local communities involve Argentina and Uruguay, where the MtR Group operates.		

GRI 101 Foundation 2016				
GRI standard	Contents	Answer	SDG	Page
FINANCIAL AND TECHNOLOGICAL INNOVATION				
GRI 103 Management approach 2016	103-1 Explanation of the material topic and its Boundary		9	37-39
	103-2 The management approach and its components		9	37-39
	103-3 Evaluation of the management approach		9	37-39
CLIENT SATISFACTION				
GRI 103 Management approach 2016	103-1 Explanation of the material topic and its Boundary		12	33
	103-2 The management approach and its components		12	33, 34
	103-3 Evaluation of the management approach		12	33, 34
417 Marketing and Labeling 2016	417-1 Requerimientos para la información y el etiquetado de productos y servicios		12	3
	417-2 Incidents of non-compliance concerning product and service information and labeling			
BUSINESS CONTINUITY AND CYBERSECURITY				
GRI 103 Management approach 2016	103-1 Explanation of the material topic and its Boundary		9	36-37
	103-2 The management approach and its components		9	36-37
	103-3 Evaluation of the management approach		9	36-37
GRI 418 Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	There were no founded complaints concerning breaches of customer privacy during the reporting period.	9	
CONTRIBUTION TOWARDS SOCIOECONOMIC DEVELOPMENT				
GRI 103 Management approach 2016	103-1 Explanation of the material topic and its Boundary		8	48-53
	103-2 The management approach and its components		8	48-53
	103-3 Evaluation of the management approach		8	48-53
GRI 203 Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported		8	48-53, 59
ATTRACTION AND DEVELOPMENT OF HUMAN CAPITAL				
GRI 103 Management approach 2016	103-1 Explanation of the material topic and its Boundary		8	41
	103-2 The management approach and its components		8	43-44
	103-3 Evaluation of the management approach		8	42-43
GRI 401 Employment 2016	401-1 New employee hires and employee turnover		8	44
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees		8	45
	401-3 Parental leave		8	45

GRI 101 Foundation 2016					
GRI standard	Contents	Answer	SDG	Page	
ATTRACTION AND DEVELOPMENT OF HUMAN CAPITAL					
GRI 403 Occupational Health and Safety 2018	403-9 Work-related injuries		8	46	
	403-10 Work-related ill health		8	46	
GRI 404 Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs		8	46	
GRI 405 Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees		5, 8	42	
FINANCIAL EDUCATION AND INCLUSION					
GRI 103 Management approach 2016	103-1 Explanation of the material topic and its Boundary		4, 10	53-60	
	103-2 The management approach and its components		4, 10	53-60	
	103-3 Evaluation of the management approach		4, 10	53-60	
GRI 413 Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs		4, 10	53-60	
	413-2 Operations with significant actual and potential negative impacts on local communities	No operations were reviewed to identify significant actual and potential negative impacts on local communities during the reporting period.			
TRANSPARENCY AND ETHICS					
GRI 103 Enfoque de gestión 2016	1103-1 Explanation of the material topic and its Boundary		12	24, 29	
	103-2 The management approach and its components		12	24, 29	
	103-3 Evaluation of the management approach		12	24, 29	
GRI 205 Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures		12	29	
	205-3 Confirmed incidents of corruption and actions taken		12	29	
GRI 206 Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		12	29	
ENVIRONMENTAL FOOTPRINT					
GRI 103 Management approach 2016	103-1 Explanation of the material topic and its Boundary		13	63	
	103-2 The management approach and its components		13	63-64	
	103-3 Evaluation of the management approach		13	63-64	
GRI 302 Energy 2016	302-1 Energy consumption within the organization		13	65	
GRI 305 Emissions 2016	305-1 Direct (Scope 1) GHG emissions		13	65	
	305-3 Other indirect (Scope 3) GHG emissions		13	65	

SASB			
Indicator	Contents	Answer	Page
PROMOTING TRANSPARENT AND EFFICIENT CAPITAL MARKETS			
FN-EX-410a.1	Number and average duration of halts related to the public release of information and pauses related to volatility.	During the reporting period 13 trading sessions were paused when priced exceeded the maximum price valuation limit established in the contract's rules.	
FN-EX-410a.2	Percentage of trades generated from automated trading systems.		33-35
FN-EX-410a.3	Description of alert policy regarding timing and nature of public release of information.		24
FN-EX-410a.4	Description of policy to encourage or require listed companies to publicly disclose environmental, social, and governance (ESG) information.	Matba Rofex is an Exchange that does not list carbon-emitting stock. Therefore, it has not put in place a policy to encourage or demand listed companies to disclose Environmental, Social and Governance (ESG) information.	
MANAGING CONFLICTS OF INTEREST			
FN-EX-510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anticompetitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations.		28
FN-EX-510a.2	Discussion of processes for identifying and assessing conflicts of interest.		28
MANAGING BUSINESS CONTINUITY AND TECHNOLOGY RISKS			
FN-EX-550a.1	Number of significant market disruptions and duration of downtime.	There were no market disruptions during the reporting period.	
FN-EX-550a.2	Number of data breaches, percentage involving personally identifiable information (PII), and number of customers affected.		36-37
FN-EX-550a.3	Description of efforts to prevent technology errors, security breaches, and market disruptions.		36-37

Matba Rofex

Acknowledgments

Matba Rofex would like to thank the 2021/2022 Sustainability Report task force for their cooperation. Their commitment enabled the production of this third report.

Report Compilation

Matba Rofex Group ESG Team
www.matbarofex.com.ar

General production

done!

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