

RULES OF PROCEDURE AND ORGANIZATION FOR THE BOARD OF DIRECTORS



CONTENTS

- A. Purpose and Scope**
- B. Construction and Modification**
- C. Board Composition. Appointment**
- D. Board Rights and Duties**
- E. Exercise of Duties. Confidentiality**
- F. Use of Information and Social Assets**
- G. Relationship with Shareholders and the Market**
- H. Board Secretary's Office**
- I. Board Meetings**
- J. Minutes**

A. Purpose and Scope

1. These Rules (the “**Rules**”) are aimed at regulating the operations of the administrative body (the “**Board**”) of GCDI S.A. (“**GCDI**” or the “**Company**”) and establishing the principles for its organization and operation, the rules governing its legal and statutory activity, as well as its supervision and control rules and procedures.
2. The Board must perform its tasks in strict compliance with its loyalty and diligence duties at all times, while also bearing in mind that its duty is to safeguard the Company and all shareholders’ rights as a whole.
3. These Rules are aimed at providing appropriate conditions to ensure transparency in the Board’s performance as well as better administration and control of the Company. In this sense, the Board is expected to produce quality information to contribute to raising investors’ trust in the Company and in turn increasing its value for the benefit of its shareholders and the market at large.
4. The operational guidelines found in these Rules are fully compatible with the Argentine General Corporations Act (Spanish: “**LGS**”), the Capital Markets Act (Spanish: “**LMC**”) and its regulatory decrees, as well as general rules and resolutions from Argentina’s National Securities Commission (Spanish: “**CNV**”) – especially those contained in CNV General Resolution No. 797/19–, rules governing local markets and international markets where the Company’s securities are listed – whether on Bolsas y Mercados Argentinos S.A. (Spanish: “**BYMA**”), Mercado Abierto Electrónico S.A. (Spanish: “**MAE**”), among others – and the Company’s By-laws (jointly, the “**Regulatory Framework**.”)
5. The members of the Board (the “**Directors**”) will perform their duties under the terms and conditions set forth in these Rules.
6. Acceptance of appointment, whether done on the minutes book or in a separate document, will imply consent to the provisions set forth in these Rules, with no need of the newly appointed Director’s express acceptance. Those accepting appointment as directors are deemed to be aware of the existence of these Rules. However, the Chair of the Board (the “**Chair**”) must make these Rules known to the newly appointed Directors in the first Board meeting held following their appointment.
7. A copy of these Rules will be kept at the corporate head office and may be checked by the Board at any time. In addition, these Rules are also available on the Company’s website at www.gcdi.com.ar.

B. Construction and Modification

1. These Rules supplements the rights and obligations set forth in the Regulatory Framework based on best practices and recommendations – both local and international – for corporate governance in order to ensure the best operation of the Board. The Board must solve any doubts arising from the construction and enforcement of these Rules. Its decisions will be definite and may not be appealed.
2. These Rules will come into force as of the date of their approval by the Board, which is the body with exclusive authority to change their content in accordance with the provisions in the following section and adapt it to the Company's interests at any time.
3. Directors may suggest modifications to these Rules where they believe that any circumstances make it necessary or convenient. In such event, a report explaining the reasons and the scope of the modification being proposed must be submitted when a Board meeting is convened for such purposes.

C. Board Composition. Appointment

1. As stated in the Company's By-laws, the Board will be comprised of 7 (seven) permanent members and the same number of deputy members, where at least 4 (four) permanent members and 4 (four) deputy members must meet the independence requirements set forth by CNV rules.
2. Permanent or deputy directors of the Company are essentially required to meet the conditions described below at the time of their candidacy and appointment as well as during their term of office.
3. Those appointed as directors must meet all legal and statutory requirements and be renowned professionals who are properly trained and experienced in the field to perform their duties as such. A proven track record of compliance with high ethics and integrity standards both personally and professionally will be deemed essential appointment requirements.
4. There are no restrictions on Company Directors performing duties at other organizations as long as they do not perform any work for organizations which are competitors of the Company. In all cases, they must check ineligibility conditions set forth in sections 264, 273 and 286 of the LGS.

5. Permanent and deputy directors will be appointed for a term of office and in compliance with the provisions in the Company's By-laws by the majority of votes in general meetings. It is hereby acknowledged that for the purpose of Directors' appointments and as far as it is allowed by LGS, no shareholder will be entitled to cast a vote amounting to more than 30% of the total voting shares of the Company.
6. The Board will be organized in its first meeting and will appoint a Chair and a Vicechair from among its members. In the event of the Chair's death, absence or resignation, the Vicechair will perform their duties, and in the absence of both, the Board will appoint replacements from among its members until the Board organization or until the permanent member returns, depending on the reasons for the Chair's and the Vicechair's absences.
7. All Directors must establish an address in the City of Buenos Aires. They must also provide an email address to which they will be sent every meeting agenda and information and supporting documents, where appropriate.

D. Board Rights and Duties

1. The Board will be vested with the broadest powers and attributions to direct, organize and manage the Company with no other limitations than those arising from the Regulatory Framework, other effective and applicable rules and regulations and these Rules.
2. The Board must perform all management, representation and monitoring actions necessary or convenient to pursue the Company's purpose and align the management to implement the defined strategy and business plan. The Board's decision-making process must adhere to value maximization criteria to benefit all shareholders, to whom Directors are accountable.
3. The Board will be entitled to perform the following tasks in accordance with legal and statutory limits or those expressly established by these Rules:
 - (i) Approving the strategy or business plan as well as annual management and budget goals, investment and finance policies, corporate governance policies, corporate social responsibility policies, risk management and control policies, the Code of Ethics, integrity and compliance policies and any other policies aimed at periodically following up on internal information systems, control, compliance and best practices, as well as developing ongoing training programs for Directors and management executives;
 - (ii) Designing, revoking and redistributing chair and vicechair positions, unless the appointment of such positions is made by the shareholders' meeting.

- (iii) Delegating tasks to any of its members, who may chair different committees under the provisions set forth by LGS and the Company's By-laws, as well as dissolving them when deemed necessary;
 - (iv) Making internal regulations for every such committee and reforming them;
 - (v) Submitting reports and proposals of agreements which LGS and the Company's By-laws require the Board to issue for their disclosure and approval by the shareholders' meeting;
 - (vi) Establishing its own organization and operation, especially, by modifying these Rules;
 - (vii) Exercising the authority vested in the Board by the shareholders' meeting. This authority, along with the other rights conferred upon the Board by these Rules, may only be delegated if the shareholders' meeting expressly consents to it.
4. Board members must perform their duties diligently and make management and administration decisions in compliance with conduct standards prescribed for administrators in charge of third-party assets under section 59, LGS, section 159 of the Argentine Civil Code and the Company's Code of Conduct and Corporate Ethics. Duties must be performed with loyalty and with special regard to the Company's interest, which must be above their personal interest and/or a shareholder's and/or a particular group of shareholders' interests.
 5. A conflict of interest is deemed to occur when a director's free exercise of their right to vote is hindered or impeded by constraints due to professional, personal or market conditions or any other reasons. Conflicts of interest must be reported to the Board, and a director affected by such conflict must refrain from voting on such decision.
 6. Conflicts of interest may be determined by the Board by a simple majority of votes and may be included as an item in the agenda of the same meeting during which such conflicts have been identified or reported.
 7. Directors will inform both the Board and the Supervisory Committee of any judicial or administrative actions or events of any other nature in which they are involved where the seriousness of such action or event can severely damage the Company's reputation. The Supervisory Committee will examine the situation, submit it to the Board and adopt the solutions advised in the Company's best interest with due urgency.

8. Directors must not use their positions to obtain any financial gain to the advantage of the shareholder appointing them for such position. For these purposes, any direct or indirect transaction between the Company and a shareholder must pass transparency checks prescribed by effective rules and regulations applicable to such transactions between related parties. Any directors involved must refrain from intervening in decision-making processes and votes.

E. Exercise of Duties. Confidentiality

1. Directorships are personal appointments. Directors must perform such duties with due diligence, care and restraint and in full compliance with the Regulatory Framework and any other applicable regulation, while safeguarding the Company's and all shareholders' best interests at all times.
2. All information accessed by a director in such capacity is confidential and may not be disclosed. Directors are required to keep the Company's business and information they may access secret and to strictly comply with the Company's rules, regulations and policies.
3. Directors must be kept informed of the course of the Company's business by the following means:
 - (i) Conversations with the Chair, other Directors, the CEO and external and internal auditors;
 - (ii) Revision of material sent to them in advance prior to meetings.

When appropriate and subject to the set agenda, the material previously sent to directors may include (a) prior meeting minutes, agendas and reports; (b) financial, non-financial and internal control reports; (c) reports written by the media and analysts; (d) any other kind of relevant information on the topics to be addressed.

4. Directors may request the CEO information and/or additional or supplementary clarification on the topics concerning the Board. The CEO will make the relevant items available to the Director who has made the request as soon as possible. In the event that urgency requires it, Directors may request information and/or clarification directly to the management by informing the CEO of such action. The right of access to information, as set forth by these Rules, must be exercised within reasonable boundaries, and this right may not hinder the regular operation of the Company.

F. Use of Information and Social Assets

1. Directors may not privately use the Company's non-public information, unless there is no prejudice whatsoever for the Company. In every case, the provisions set forth by the Regulatory Framework and the Company's internal rules must be observed.
2. A Director may not use the Company's assets or use their position to gain a financial advantage, unless any kind of compensation equal to the result of negotiations with independent parties has been met.
3. The prohibitions in the sections above will be applicable to the use of information or corporate assets or financial advantages gained with no adequate compensation to the benefit of the shareholder who nominated the Director to the Board.

G. Relationship with Shareholders and the Market

1. Market Relations managers are appointed by the Board in accordance with the Regulatory Framework with the purpose of managing communication and disclosure of the information required by the Regulatory Framework in terms of transparency. They must report to the Board any concerns voiced by shareholders with regard to the exercise of their duties.
2. The Board will promote the shareholders' informed participation at general shareholders' meetings and adopt any necessary measures to ease duty performance by the shareholders' meeting under the Regulatory Framework and any other effective and applicable rules and regulations.

H. Board Secretary's Office

1. The Company's Board will have a Secretary's Office, tasked with assisting the Board, and in particular the Company's Chair, on every matter concerning its management, by collaborating with communication to shareholders, the Board and the CEO.
2. The Board Secretary's Office will ensure that the Board follows the appropriate procedures under the Company's By-laws, the Regulatory Framework and these Rules.
3. The Board Secretary's Office will intervene by assisting the Chair in organizing Board activities and will especially ensure that Directors are sent all the information and documents needed for their consideration and decision on the topics to be addressed.

4. The Board Secretary's Office will be under the charge of the Company's Department of Legal Affairs, Integrity and Compliance
5. The Board may delegate the management and organization of its committees to the Board Secretary's Office.

I. Board Meetings

1. The Board will hold a meeting at least once a month or less in the event any of its permanent members or the Supervisory Commission requires it.
2. Any permanent director or member of the Supervisory Commission may ask the Chair to convene a meeting in writing and with an explanation of the topics to be addressed. In this case, the meeting must be convened within the fifth day upon reception of the written notice. If it has not been convened once this period is over, the requesting party may validly convene the meeting.
3. Every call for a meeting must be made with no less than 5 (five) days in advance prior to the day the meeting will be held by email (with acknowledgement of reception, sent to the email address provided by every director) including the date, time, place and agenda to be discussed as well as any necessary documents to decide on the items to be discussed. Likewise, the book of Board meeting minutes will be available at all meetings for Directors and will contain the transcription of the prior meeting.
4. The Board Secretary's Office will set the agenda of every meeting by considering the operational needs of the Company as well as the affairs requested by the Directors and members of the Supervisory Commission, unless it is the mandatory call for a meeting set forth in section 1.2 in these Rules, in which case the agenda will be set by the Directors or members of the Supervisory Commission who call the meeting. Board meetings with no prior call will be held valid when every Director is present, and the topic or the topics to be addressed may be approved without unanimous vote.
5. For the meeting to be validly and effectively held, the Board's discussions and decisions on any of the topics attributed to it by the Company's By-laws will require the attendance of the absolute majority of its members (whether in person or online) as long as at least an independent director is present among the attendees.
6. Decisions in the Company's Board meetings will be made by an absolute majority of its members (whether in person or online) attending the meeting, and in every case, the majority must be comprised of at least one independent director. No director will cast a double vote in the event of a draw. Under the

provisions of section E4, Directors may request supplementary information to the documents attached to the call for the meeting and/or request any clarification they may deem appropriate to make an informed decision with a thorough understanding of the topic to be discussed. As set forth by these Rules, these powers may be exercised within reasonable boundaries to avoid hindering the normal course of the Company's operations.

7. The Board may operate with its members attending by acting in person and/or by communicating through real-time video conferencing, voice call or text messaging tools, which may be currently used, or which may be developed in the future, in accordance with effective rules and regulations, subject to the terms and conditions in the Company's By-laws and the Regulatory Framework. Additionally, Board meetings may be held outside the jurisdiction of the Company, including abroad.
8. The Chair will organize the discussion by ensuring and promoting participation by all Directors.

J. Minutes

1. The Board Secretary's Office will be in charge of writing minutes supervised by the Board, as set forth by section J3 in these Rules. An officer of the Company will attend every meeting to act in the capacity of Board Secretary and will be in charge of taking any relevant notes and preparing the first draft of the minutes.
2. The text of the minutes must contain a summary of the topics to be discussed, the result of every vote and the decision made. No documents or statements which are not directly related to the subject-matter of the discussion may be added to the minutes. The Board may have the Board Secretary reserve such documents and presentations which are related to the topics to be addressed under the meeting agenda.
3. The Board Secretary will distribute among Directors and members of the Supervisory Commission the first draft of the minutes following the meeting by emailing it to the addressed duly provided by Board members. Directors may provide the Secretary's Office with their observations within a period set by it. In the event that no comments are made, it will be understood that there are no observations made by the Board. Once comments have been received, the Board Secretary's Office will make relevant changes, extensions or clarifications deemed necessary or appropriate. The final draft will be prepared, which will be again sent to all Board members and members of the Supervisory Commission before it is copied to the book of Minutes.

4. Meeting minutes will contain all representations made by both directors attending in person and those attending online as well as their votes with regard to every decision made.
5. Minutes will be signed in accordance with the provisions in the Company's By-laws within the legal period set by the Regulatory Framework. For such purposes, Directors attending in person and/or online will be particularly considered by following statutory rules.

Rules	Rules of Procedure and Organization for the Board of Directors
Date of Approval	December, 2022.
Date of Publication	December, 2022.
Version	01
Revision History	N/A
Document Owner	Company's Department of Legal Affairs, Integrity and Compliance