



BYMA

Bolsas y Mercados
Argentinos

NOMINATIONS AND REMUNERATIONS COMMITTEE

(R-81006 Rev 02)

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1. Introduction

1.1 These Regulations govern the operation of the Committee of Nominations and Remunerations which depends on the Board of Directors of Bolsas y Mercados Argentinos S.A. (hereinafter "BYMA").

1.2 Its content may be modified by the Committee and it must be sent to the Board for approval.

1.3 These Regulations can be found in BYMA's website.

2. Composition of the Committee

2.1 The Committee of Nominations and Remunerations will be composed by 3 (three) regular members of the Board, and 3 (three) alternate members. The members of the Committee shall be non-executive members.

The Committee alternate members will replace their respective permanent members in case of absence, incapacity, death or termination of office, provided that the above mentioned are just the cases in which alternate members of the Committee will be able to participate in the meetings.

2.2 The composition of the Committee of Nominations and Remunerations shall be published in BYMA's website.

3. Nomination

3.1 The members of the Committee shall be nominated by the majority vote of the members of the Board of Directors. The members of the Committee shall serve for one year and may be reelected indefinitely as long as the member of the Committee keeps his position as Director.

3.2 The Committee will nominate a Committee President from its members.

3.3 The Committee President shall have the following functions, without prejudice of other functions which are not listed herein, and are also part of the Committee President's responsibilities:

- a) to convene the Committee;
- b) to draft the agenda;
- c) to represent the Committee of Nominations and Remunerations, for which the Committee President shall attend the meetings of the Board of Directors and the meetings of Shareholders whenever he is asked to attend.

3.4- In case of absence of the Committee President, one of the members of the Committee shall replace him/her according to the distribution made by the members in attendance, or via communication means or other voice, image and/or words simultaneous transmission means.

4. Committee Meetings

4.1 The Committee will meet at least four (4) times a year and more frequently in case the

circumstances demand it and/or in case it is requested by any of its members.

4.2 Should there be a Corporate Secretary, he/she shall act as the Committee Secretary. In case different Committee Meetings took place at the same time, the Corporate Secretary shall attend to one of the Meetings and consequently inform his/her absence to any other Committee in which the Secretary might have been convened to attend.

5. Call of the Meetings

5.1 The call for the Meetings and their performance shall be performed following the same formalities as the Board of Directors Meetings, as stated in the Board of Directors Regulations, the By-Laws and the Law.

5.2 In case of emergency, the meetings may be convened 3 running days in advance, or even on the same date of the meeting if necessary.

5.3 The call shall be made via e-mail with an e-mail receipt confirmation notice. For that purpose, and upon taking over their duties, each member of the Committee shall inform the Corporate Secretary or any officer nominated for that purpose, an e-mail address where all notices sent shall be deemed as valid.

5.4 The Agenda of the Meeting and any information and documentation related thereto shall be sent together with the notice of the Meeting.

5.5 In case an issue is intended to be included among others, its incorporation shall be first submitted to the unanimous vote of the members in attendance and those who participate at a distance among each other or via communication means of simultaneous transmission of sound, images or words. In case of tied vote, the President shall have a deciding vote.

6. Attendance to the Meetings

6.1 Regular members shall attend the meetings of the Committee.

6.2 In case of absence of one of its members, he shall be replaced by the pertinent alternate director, who shall also have the same position in case the regular member is independent. In any case, all the members of the Committee shall remain in their positions until their replacement is nominated.

6.3 Admission to a meeting by the remaining members of the Board of Directors and members of the Surveillance Committee shall be decided by the majority of the members of the Committee. Any person participating in the meetings who is not a member of the Committee will not have the right to vote.

6.4 The Committee may ask any BYMA Director, officer or employee, or any other person whose consultancy or advice has been required, to attend the meetings and grant the pertinent required information. The Committee may exclude from its meetings any individual it may deem as inadequate.

7. Minutes of the Meetings

7.1 The Committee shall keep the minutes of the meetings and shall regularly report to the Board of Directors on their conclusions, recommendations and any other issue it may deem

necessary. The reports to the Board of Directors shall be submitted orally by the President of the Committee, or any other member nominated by the Committee.

8. Powers

8.1 Upon taking over their position, to subscribe a sworn statement in which they acknowledge the Code of Business Conduct and Ethics in force.

8.2 To advise the Board of Directors in matters related to:

- a) the remuneration policy for the Board of Directors;
- b) the remuneration policy for the Management;
- c) the ideal composition of the Board of Directors;
- d) the nomination process of Directors;
- e) Human resources issues, and staff training and remuneration.

8.3 To attend the Annual Meeting of Shareholders in order to deal with the issues related to the Committee's responsibilities.

8.4 To regularly revise the structure, size and composition required by the Board of Directors (including skills, knowledge and experience) compared to its current status or position, and to make recommendations to the Board of Directors on any changes to be made. This procedure, whenever appropriate, shall include the following:

- a) to analyze future candidates for the Board of Directors (and inform the Board on the results arising from this search);
- b) to make recommendations on the nomination for Nominations and on the re-election of the Board of Directors.

8.5 To recommend candidates to fill vacancies on the Board of Directors. When recommending a candidate for the approval of the Board of Directors, the Committee shall determine the criteria, objectives and procedures for the selection of the members of the Board of Directors, including the characteristics related to independency, diversity, age, skills, experience, knowledge of the company's businesses and industry and willingness to devote time and effort to comply with the Board of Directors' duties. All candidates for the Director position shall have been exposed to the Committee's analysis as a pre-requisite.

8.6 To monitor the need to increase or reduce the number of directors which shall compose the Board of Directors;

8.7 To carry out the induction program established for new members of the Board of Directors.

8.8 To give advice on the customization of the training programs for Directors.

8.9 To coordinate the annual assessment on the Board of Directors and its Committees' structure, organization, policies, performance and effectiveness.

8.10 To ensure that revision by peers or other mechanisms of assessment is performed in regard to each member of the Board of Directors and that written reports are issued on the outcome of the assessment, as well as addressed to the assessed director, including any recommendations to

enhance or to maintain said director's conduct or behavior.

8.11 To make recommendations on the succession plan for Executive and non-Executive directors, CEOs, as the case may be, and/or General Manager and President of the Board of Directors and to revise with the President and the CEO, as the case may be, and/or the General Manager the succession plans for the managerial positions of the company.

8.12 To make recommendations on the Corporate Policy of General Remunerations and Benefits, including the CEO's remuneration and benefits, as the case may be, and/or the General Manager's, the Executive Directors' and other members of the Higher Tier, with due attention to the statutory regulations in force, the CNV Regulations and BYMA's internal rules and regulations..

8.13 To make recommendations on the Specific Executive Remuneration, as regards:

- i. the annual basic salary;
- ii. the timely basis to be established for granting the annual incentive payment, the timely basis to be established for granting long-term incentive payments and;
- iii. any other special or supplementary benefit, including stock-options.

8.14 To make recommendations to the Board of Directors on a Costs Refund Policy for the CEO, or as the case may be, for the General Manager and for the President of the Board.

9. Committee Authority

9.1 The Committee will be sufficiently empowered to perform their functions and obligations, as established in the Company's internal rules and regulations or as recommended or required by the pertinent statutory legislation. All employees shall directly cooperate with any requirement made by the Committee.

10. Remuneration

10.1 The members of the Committee will be entitled to collect the fees of Directors plus an additional payment which shall be stated by the Board of Directors in compliance with the policy of remunerations of the Company, pursuant to their specific functions in the Committee.