



Sustainability Report

Index

1. INTRODUCTION	3
Experience and Innovation at the service of our clients	3
About the report	4
Letter from our Managing Partner	5
2. GLOBAL VISION, INTEGRAL SERVICE	7
Milestones	9
From Argentina, to the world	10
Awards and acknowledgments	11
Comprehensive legal service and strategic solutions	12
3. CORPORATE SUSTAINABILITY	14
Alignment with the agenda for sustainable development	16
Our main stakeholders	19
4. SUSTAINABILITY STRATEGY	20
Milestones	22
LEGAL ADVICE ON IMPACT ISSUES	24
RESPONSIBLE BUSINESS MANAGEMENT	29
Corporate governance	30
Our people	34
Value chain management	43
Environmental citizenship	44
COMMUNITY RELATIONS	46
Pro bono work	46
Proyecto Dar	52
Building our future	53

Experience and Innovation at the service of our clients

We are leaders in legal services in Argentina.

Founded in 1897, Beccar Varela is a leading full-service law firm in Argentina. Over 120 years of service have allowed us to build a unique and innovative practice, combining the experience of our predecessors with our understanding of modern law. Our passion for the law has driven our continued growth through both good and challenging times and motivates

us to be on the cutting edge of legal service.

We combine our understanding of global and local business cultures to provide strategic client-focused solutions. We advise top-ranked multinational corporations, national companies and individuals, as well as start-ups and non-profit organizations.



About the report



This sustainability report reflects the management of economic, social and environmental impacts of Beccar Varela in 2019 and is the first reporting exercise for the organization.

The preparation of the report took as a reference the Global Reporting Initiative (GRI) Standards and was developed through a collaborative process across numerous areas of the firm, including the Executive Committee.

In-depth interviews were conducted by external facilitators. As well as collecting material needed for the report, the process also created channels for input on further contributions that Beccar Varela can make to sustainable development.

With this report, Beccar Varela reaffirms its commitment to dialogue and transparency, strengthening accountability to all stakeholders.

Queries and comments on the report and the firm's sustainability management can be directed to epetrizza@beccarvarela.com.

“The new way of doing business is through sustainable development”



Dear reader,

When developing this sustainability report over the past months, we were driven by enthusiasm for what we have achieved as an organization and to project our future goals. During this process, suddenly the whole world changed under the threat of the coronavirus (COVID-19) pandemic, provoking a new scenario where the health and well-being of our people became our number one focus as we all tried to make sense of a new environment.

This new reality highlights the importance of creating strategies that bring greater balance and generate genuine triple impact - socially, economically and environmentally - and so we committed ourselves even further to our corporate sustainability program. Among other challenges, this includes supporting our team, serving clients trying to navigate new and unpredictable business complexities, and doing pro bono work for the most vulnerable in our community. Our firm has a history of over 120 years of experience and innovation through good and challenging times, giving us the strength to face the current scenario with passion and determination.

All successful organizations seek to grow. We believe that the society to which we belong also must grow, and that we must contribute to that goal. To progress, we must consider new ways of doing business. Sustainable development is aligned

with our organizational values, and its importance is evident now more than ever before. Law firms have a crucial role to play, contributing to stable institutions and sound policies, and upholding justice.

Our first sustainability report allows us to assess and enhance our path: the development of a sustainability strategy following the incorporation of corporate sustainability as part of our formal firm structure contributes to this progress.

We have achieved many milestones in recent years: we joined the United Nations Global Compact, the first full-service law firm in Argentina to do so; we created a Diversity and Inclusion Committee; we broadened our active role in creating and strengthening a triple impact ecosystem in the country and promoting sustainable financing; and we advised on the creation and launch of Argentina's first Social Impact Bond (BIS). Through all these efforts, we have learned and appreciated that sustainability is transversal, and that it must be managed internally and externally. As we have grown, we were also able to focus and fine-tune our strategy.

Developing this report also entails responsibility. This publication commits us to continue to show progress annually on the three main points defined in our strategy: excellent legal advice on areas related to sustainable development, responsible business management

and solid community relations. We hope this will be of interest to readers across the entire spectrum: clients across all industries both in Argentina and abroad, the pro bono and triple impact community, law firm friends around the world, and institutions and associations we have the pleasure of working with on our various initiatives.

The report is based on 2019 data, current to the end of that year. Due to the recent social and economic upheaval, there is no doubt that next year's report will show even greater commitment and engagement in initiatives related to impact and sustainability. Our entire team, lawyers and all staff alike, are actively engaged in new and creative ways to support civil society and our clients.

Our values provided the foundation on which we built a concrete sustainability strategy, guiding our daily practice. A new way of doing business is possible, by contributing to sustainable development. We proudly present our first Sustainability Report and invite your feedback so we may continue on this journey together.

Horacio E. Beccar Varela





2. Global vision, integral service

At Beccar Varela, we provide legal advice to national and international top-ranked companies across all industries, in every area of corporate law.

Our passion for the law and public interest drive our continuous growth. We seek to be at the vanguard, offering our clients quality integral legal advice to assist them in achieving their goals in a responsible and sustainable way. To this end, we combine our vision of global and local business cultures to provide strategic tailored-made solutions to top-ranked multinational corporations, national companies and individuals as well as start-ups and non-profit organizations.

We believe that legal practice is a way to build a more equitable society. Our team consists of over 160 lawyers specialized in different areas of law, many of whom have studied abroad or worked in renowned international legal firms. Our team also includes a talented group of paralegals, interns and administrative staff. Together, our people are our main asset.



Milestones



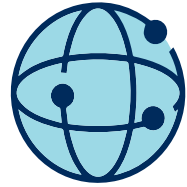
From Argentina to the world

We assist clients in our country and in the rest of the world by forging alliances with international networks that bring together law firms worldwide.

Our professionals can serve clients in Spanish, English, German, Portuguese, Italian and French. We have a certified German Desk, as well as several Country Desks.

Throughout our history, we have forged alliances with international networks that bring together highly reliable correspondent firms worldwide.

We are founding member, with a participation of over 50 years, of the Club de Abogados de Iberoamerica [Ibero-America Lawyers Club], an organization that gathers prestigious law firms from Latin America and Europe.



Furthermore, we are members of these worldwide professional networks:



THE INTERLEX GROUP
INTERNATIONAL LAW FIRM NETWORK

Awards and acknowledgments

Thanks to the outstanding work of our professionals, our firm has been recognized many times throughout our history.

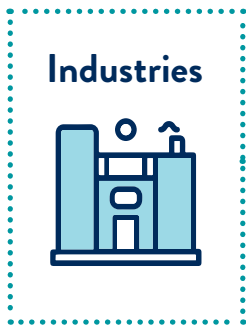


















Some of our recent awards are:



Comprehensive legal service and strategic solutions

We provide comprehensive legal service and strategic tailor-made solutions in all areas of corporate law. We have a team of specialists with in-depth understanding of the law and business practices across various industries:



-  Aeronautic
-  Agribusiness
-  Automotive
-  Banks & Financial Service
-  Consumer Products
-  E-Commerce & Internet
-  Environment
-  Infrastructure, Engineering & Construction
-  Insurance
-  Mining
-  Oil & Gas
-  Pharmaceutical, Health Care & Life sciences
-  Power
-  Real Estate and Hospitality
-  TMT (Telecommunications, Media, Technology)
-  Transport & Logistics





3.

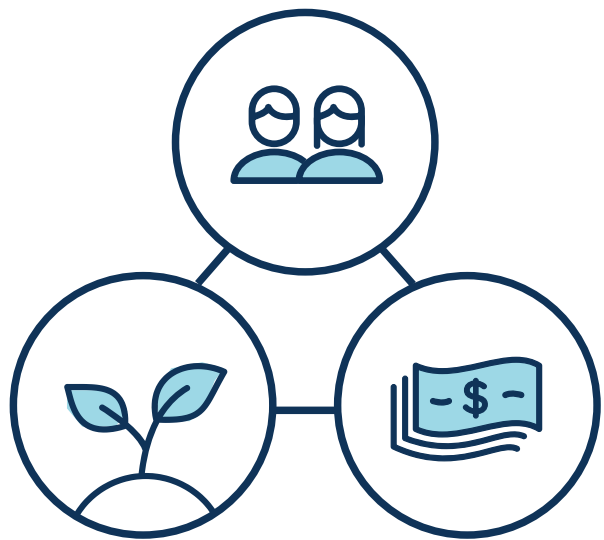
Corporate sustainability

Nowadays companies are expected to be able to promote positive change in the world and add value to their stakeholders.

There is much we can do to support transformational change in society. Fundamentally, we aim to create shared value on a long-term basis through organizational practices that seek to foment wellbeing and strengthen relations with our clients and society, creating what is called “triple impact” - positive economic, social and environmental contributions - as well as identifying potential negative impacts, in order to actively prevent and mitigate them.

This conviction has oriented our work through the years, and with the driver of continuous innovation, in 2016 we decided to incorporate the area of Corporate Sustainability in our company structure.

This milestone provided us tools to guide our model from a holistic-strategic point of view, aligned with the aspiration to the three pillars of sustainable development (economy, environment and society).



Alignment with the agenda for sustainable development

United Nations Global Compact



The United Nations Global Compact is an international social responsibility initiative through which companies, educational institutions and civil society organizations are committed to comply with ten principles on respect for human rights, in order to guarantee the best labor standards, to preserve the environment and to fight against corruption.

We joined the United Nations Global Compact in 2016, becoming the first leading law firm in Argentina to join this initiative. The Compact commits us to work to adopt sustainable policies and contribute to our clients' value chain as a responsible service provider.

The 10 principles of the UN Global Compact

1

Businesses should support and respect the protection of internationally proclaimed human rights, within their scope of influence.

2

Businesses should make sure that they are not complicit in human rights abuses.

3

Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.

4

Businesses should uphold the elimination of all forms of forced and compulsory labor.

5

Businesses should uphold the abolition of child labor.

6

Businesses should uphold the elimination of discrimination in respect of employment and occupation.

7

Businesses should support a precautionary approach to environmental challenges.

8

Businesses should undertake initiatives to promote greater environmental responsibility.

9

Businesses should encourage the development and diffusion of environmentally friendly technologies.

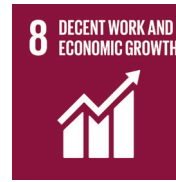
10

Businesses should work against corruption in all its forms, including extortion and bribery.

United Nations 2030 Agenda

In September 2015, world leaders adopted a group of global goals in order to eradicate poverty, protect the planet and guarantee the prosperity of all people, plus the strengthening of universal peace and access to justice. This initiative is a call to action for governments, the private sector and civil society to accomplish 17 goals as part of a global development agenda.

We are a firm that constantly strives to be at the vanguard in both technical academic expertise and sustainability. As an organization we have identified our main contributions to the Sustainable Development Goals:



Goal 8: Decent work and economic growth

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.



Goal 16: Peace, justice and strong institutions

Effective and inclusive institutions are needed to guarantee education and quality health care, apply fair economic policies and protect the environment in an inclusive way.



Goal 17: Partnerships for the goals

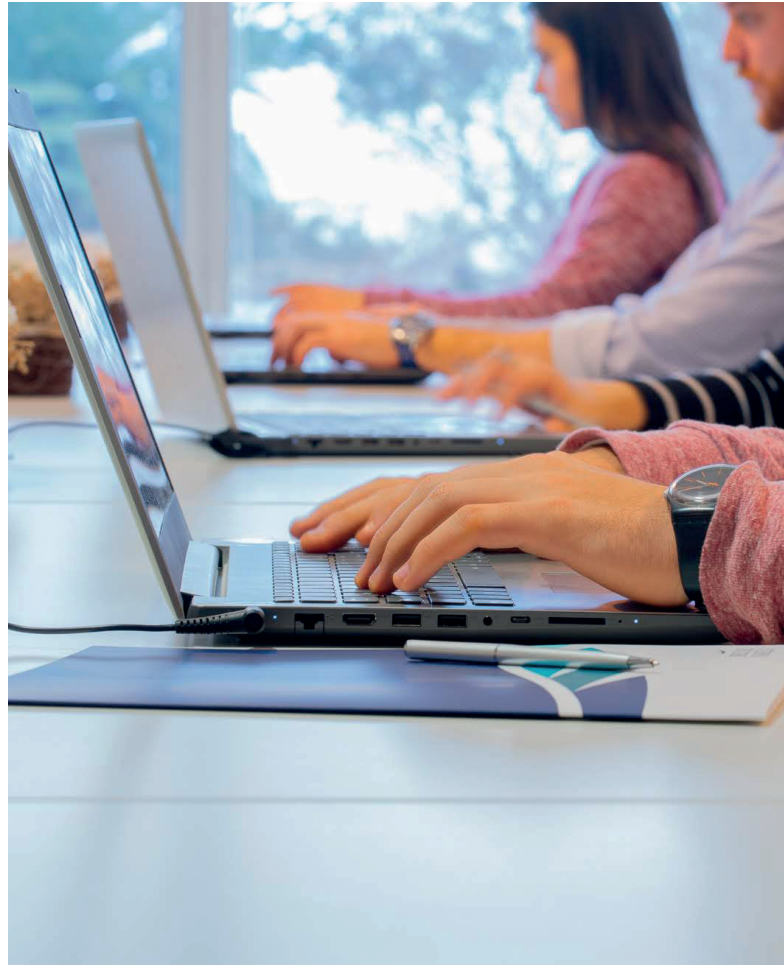
In order to accomplish the Sustainable Development Goals, we should all work together: governments, civil society, scientists, academia and the private sector.

Our main stakeholders

We understand that stakeholders are those people or groups that can be affected by our operations or that may, by their actions, impact the normal development of our business.

Due to the complexity of our time, we need to know our stakeholders, understand their expectations and interests, and incorporate their perspectives in our work.

- Employees
- Clients
- National and international networks of which we are a member.
- Suppliers
- Civil Society Organizations (CSOs)
- Community
- State





4.

Sustainability strategy

We are currently facing a paradigm shift which is transforming organizations and guiding them towards a transversal management of economic, social and environmental impacts.

At Beccar Varela, we provide top-level legal advice that helps our clients to understand the new necessities, creating business models that contribute to sustainable development.

With the strong conviction that innovation helps us grow and develop as an organization, in 2013 we started rethinking legal advice with a triple bottom line framework. Crossing boundaries of the already known enables us to transcend and adapt to the challenges of a global context ever more volatile, complex and uncertain.

As lawyers we cannot be indifferent to these pressures and the new needs of our clients. We have the opportunity of accompanying them in risk mitigation as well as creating mechanisms that promote responsible work management with positive environmental and social impact.

This results in legal advice through the lens of sustainability.

We started advising on issues of impact over six years ago while doing pro bono work with entrepreneurs and social organizations that had necessities and challenges requiring legal advice from a different perspective.

In this process, alliances were and still are very important, since they allow us to learn from other disciplines' expertise, to boost the commitment of different actors and to make more rapid positive social changes. We share knowledge and experience with organizations from other areas, such as Programa VALOR, promoted by the Asociación Mutual Israelita Argentina (AMIA), the Inter-American Development Bank (IDB) and Multilateral Investment Fund (MIF), the Espacio de Negocios Inclusivos (ENI) [Inclusive Business Program] of Torcuato Di Tella University, the Programa Naves by the Instituto

de Altos Estudios Empresariales of Austral University, University of San Andrés, Ashoka, Thomson Reuters Foundation, Acrux Partners, and social and environmental impact entrepreneurs, among others.

Milestones

2013

- • We advised triple impact entrepreneurs.
- • From its launch in Argentina, we joined the board of B Corps and the International Association of B Lawyers, and we co-wrote the Benefit and Collective Interest Bill (BIC – by its Spanish acronym). We advised on the constitution of the first B corporations in Argentina.
- • We drafted bylaws for triple impact companies.

2016

- • We were the first legal firm in Argentina to incorporate a Corporate Sustainability area in its business structure.
- • We presented the draft bill on Benefit and Collective Interest Societies (BIC) before the National Congress.
- • We edited the Legal Guide for Social Entrepreneurs together with the ENI - Espacio de Negocios Inclusivos [Inclusive Business Program] - of Torcuato Di Tella University, and Thomson Reuters Foundation. This is an essential tool for social entrepreneurs, which helps them to choose the best type of corporation in order to accomplish their social and business goals.
- • We were the first major law firm in Argentinian to adhere to the Global Compact, aligning with the United Nations 2030 Agenda.

2019

- • We hosted the “Global Steering Group Impact Summit 2019 Latam” parallel events.

2018

- • We gave advice on the creation and launching of the first Social Impact Bond (BIS – by its Spanish acronym) in Argentina, the second in Latin America.
- • We added more impact clients.
- • With other allies, we promoted the preliminary approval of the draft bill on Benefit and Collective Interest Societies (BIC).

2017

- • We were the only legal firm in Argentina to participate in the Southern Cone Impact Investment Group, comprising actors from different areas with the aim to consolidate the development of the impact investment ecosystem in Argentina, and Uruguay.

Sustainability strategy: Main impact

Since incorporating Corporate Sustainability in our company structure, we started a process of developing a strategy for our firm, focusing on three main pillars:

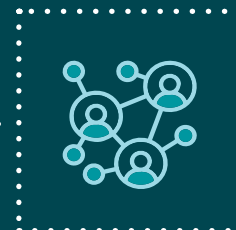
Sustainability Strategy



Legal advice on impact issues



Responsible Business Management



Community Relations



Legal advice on impact issues



Due to the growth of the **impact economy** - whose purpose is to positively contribute to some or all of the foundations of sustainable development- more legal challenges should be addressed in order to protect and strengthen social, environmental and financial efficiency on a long-term basis.

In this new way of thinking and doing business, the role of the legal advisor is vital, since it requires addressing challenges involving transactions that benefit all parties, generating shared value and creating new public-private alliances.

As such, the first core aspect of our strategy is **legal advice on impact** issues, properly weighing economic, social and environmental aspects, taking into consideration not only the risks, but also the opportunities they present.

For over six years, we have advised on the development of new business models, programs and alliances, with the purpose of making a measurable positive impact under the paradigm of risk management, and the pursuit of return that also creates social and environmental impact. By way of example, we can highlight the following:

Impact finance

Social impact bond

We took part in the development of legal structures of vehicles that channel resources from impact investors to finance public and private projects. Through a schedule of payment-by-results contract, they provide innovative solutions that combine economic return with social impact.

- We took part in the first Social Impact Bond (BIS) in Argentina, aimed at funding the program “Plan your future”, which contributes to the integration in the labor market of approximately 1,000 vulnerable youth between 17 and 24 years of age, from the southern part of the city of Buenos Aires. These bonds are contracts between the state and private investors that seek to fund projects that give solutions to social problems. The projects are carried out by expert organizations, generally from the nonprofit sector. What is distinctive about these innovative initiatives is that the state only pays for concrete results obtained during the implementation of the project.
- We are part of Red Latam payment-by-results contract, whose members are organizations responsible for the structuring, implementation and promotion of payment-by-results mechanisms in Latin America. This type of funding focuses on measurable and verifiable results, instead of activities and processes, thus achieving social programs that are more effective in improving people’s quality of life.

Climate change

We structured trusts against climate change.

- We organized the Municipal Network for Climate Change trust, in order to achieve an independent and transparent administration of contributions from the Network members and third parties, which allows developing strategic projects.
- We are part of the Working Group of the National Securities Commission for the promotion of sustainable finances through green, social and sustainable bonds.

We are part of Save the Climate, the Working Group of the Global Compact Network in Argentina created to help organizations understand and apply the environmental principles of the United Nations Global Compact (principles 7, 8 and 9)

Structures and corporate governance

Organizational design

We advise on the constitution of social organizations, other hybrid forms of business organizations, “B” corporations, triple impact organizations, and new business models.

Corporate governance

We developed and implemented corporate governance programs that include the environmental, social and corporate governance (ESG) criteria, an approach that incorporates environmental, social and corporate governance elements in the decision-making process, as well as other relevant aspects.

Value chain

We are convinced that appropriate value chain management means identifying potential negative impacts of the business activity, in order to design strategies to eliminate, diminish, mitigate or compensate for them.

Legal and operational risks should be managed under the concept of due diligence taking into account the expectations of stakeholders and guaranteeing proper balance of the economic, social and environmental dimensions, in order to promote business sustainability. In this context, together with AMIA's Programa VALOR, we organized a series of

training sessions where we invited companies to review their supply chain in a comprehensive way.

We are part of the Sustainability in the Value Chain group where members of the Global Compact in Argentina gather and learn together. This working group aims to strengthen capabilities in companies prioritizing their value chain, as well as in companies not yet focusing on their supplier network.

Environmental law

Our environment team is involved in many of the major mergers, acquisitions and project finance deals providing due diligence and working on the environmental law aspects of transactions.

Environmental due diligence encompasses sustainable business and practices, assessing related social issues such as community involvement in environmental reviews in order to provide clients with the broadest perspective.

We participate in the Environmental Law Institute (Washington, DC), IBA's Section on Energy, Environment, Natural Resources and Infrastructure Law (SEERIL), Caring for Climate UN Argentine Global Compact Network and The Ocean Foundation (Washington, DC).



Human rights and organizations

As part of our commitment to preserve and protect human rights in the business world, we are proud to be part of the Business Human Rights Committee of the International Bar Association (IBA). The goal of the Committee is to promote the development of legal skills required to advise clients and support law firms' activity in this field, and to facilitate education and discussion between professionals that practice this emerging area of the law. Since 2011, when the United Nations Guiding Principles (UNGP) were published guiding governments and organizations on this subject, we have seen a paradigm shift. This lays out new challenges and opportunities for lawyers. The UNGP approach to due diligence and risk management offers a new perspective for all areas of legal practice, from mergers and acquisitions, to the management of value chains, investment and financing, and more. They are important for all legal practitioners, regardless of their specialization, be it consulting, transactional, compliance, regulatory compliance or dispute resolution.



A high impact team

Our firm is recognized for having a professional team oriented towards high impact issues, taking on the challenge of making initiatives sustainable and scalable.

Born from the interest of our professionals, we created an internal working group where employees specialized in different branches of the law share experiences and discuss new ideas on how to promote a triple impact view across various industries and practice areas.



Responsible business management



Working towards a genuine change in our society means providing comprehensive service with a sustainable development perspective, but it also means managing our business in a responsible way. For us, part of the secret of our over 120-year history lies not only in what we advise to our clients but also what in we practice ourselves.

In Beccar Varela, we understand responsible business management as:

- Corporate governance
- Our people
- Value chain management
- Environmental citizenship

Corporate governance



Our corporate values underpin our trajectory and are the result of a line of conduct maintained over time and criteria applied in the many scenarios that arise within our line of work.

Compliance with these principles and values, based on professional ethics and confidentiality, define our organizational culture and the way we have practiced law for over a century.

Our profession is highly regulated and supervised by the bar association of the jurisdictions where we practice. We abide by the Code of Professional Ethics that is mandatory for every lawyer, in addition to our internal guidelines.

Earning and maintaining our clients' trust is paramount. We respect internal policies and regulations that guide our way of working, such as the "Policy and regulations for lawyers, paralegals and law students", which states and defines the values and rules for individual behavior expected from lawyers, paralegals and law students in the firm. In addition, we have an "Information Security Policy", which states the criteria and rules of conduct that enable us to guarantee appropriate management of information security, information systems and the technological environment of the organization. Our clients audit us on these matters on a regular basis, which motivates us

to continue improving our internal standards. In addition, all employees, regardless of their position, must sign a confidentiality agreement that includes the guidelines that shall be complied with in order to guarantee the information security.

In our practice, possible risks could arise that result in a conflict of interest, due to our clients' or potential clients' needs. This implies that we may not be able to give legal advice or represent a client when we have represented or advised another with opposing interests. In order to identify potential conflicts of interest and guarantee transparency and business ethics, we have an internal review procedure that analyses every particular case. In the event of a conflict of interest, we do not accept the work. If there is uncertainty about the potential conflict of interest, we perform a detailed analysis of the situation and, if the clients consent, we may intervene.

In these circumstances, the “Policy and regulations for lawyers, paralegals and law students” contemplates the creation of Chinese walls, which requires agreement of both affected clients as well as the partners in charge of the case, and a series of measures are implemented to isolate the lawyers defending clients with opposing interests. These measures include, among others:



Guaranteeing completely different teams.



Major controls to prevent involuntary leaks of information from both sides of the wall.



Physical separation of files and access barring of all documents in the systems (for instance, different passwords for each team).

Governance structure and decision-making process

Our system of corporate governance reflects the firm's culture of dialogue and consensus. The highest governing body is the Assembly, currently made up by thirty-five voting partners. Drawn from the Assembly is an Executive Committee of five members and the Managing Partner, who is responsible for the administrative management of the firm.

In March of every year, the Assembly chooses among its members those partners that will be part of the Executive Committee between April 1st and March 31st for the year ahead. Voting is confidential and every partner votes their preferred candidates. In order to guarantee the confidentiality and transparency of the process, the votes are sent to an independent Notary Public for their counting. Afterwards, the elected members of the Executive Committee select the Managing Partner.

The Executive Committee is responsible for the decision-making

process regarding strategic and administrative issues. Sometimes, the Committee decides together with the Assembly of Partners, and on other occasions, decisions are submitted to a vote. The system is democratic and horizontal. In this sense, we look for partner consensus and impartiality in the decision-making process.

The distribution of profits is managed by the Compensation Committee, whose members (four partners) are also chosen by the Assembly every year. Compensation is a transparent process, whose information is at the disposal of all the partners at any time, and is based on a mathematical formula that weighs 66 objective parameters and 33 subjective parameters.



Designation of new partners

Every year, the Executive Committee analyses the number of partners that may be added to the partnership, according to growth expectations for the firm and potential candidates. Although every partner may suggest any senior lawyer who he or she thinks suitable for promotion, all candidates must comply with a series of requirements, such as being graduated for at least 10 years, having certain technical and interpersonal competencies and sharing the values of the organization.

Once the candidates are identified, the Assembly undertakes a confidential voting process to designate the new partners.

Guaranteeing internal compliance

In line with legal advice we give clients on matters of compliance, prevention of money laundering and anti-corruption, we are developing a map of internal risks in order to avoid those inherent to our activity. Knowing the probability of occurrence and their impact, we will be able to determine the residual risks and define rules and procedures to prevent or mitigate them.

Our people



Our firm stands out because of the people who work every day to give excellent and comprehensive legal service. Supported by a talented team of paralegals, students and administrative staff, the firm has over 160 lawyers specialized in different areas of law, with great knowledge of the profession and of industry business drivers, and with international experience.

Our people are our main asset, and through a variety of practices we promote a learning, growth and development environment, which encourages innovation and freedom to create, identify opportunities and suggest new challenges.

With a culture based on dialogue and active listening, the Human Resources Department manages issues related to employees. This area answers directly to the Managing Partner, who facilitates and accelerates decisions.

Moreover, all employees can direct concerns and requests to team leaders, who maintain fluent

communication with other areas of the firm, thus helping to find tailored-made solutions for each case and improving the management of the area as part of a continuous process.

Confidentiality is a strategic pillar of the legal profession. This commitment also applies for internal procedures of our firm, where we protect employees' information, with restricted access at both physical and digital access points.

We designed an internal code of conduct and implemented formal mechanisms so that employees could submit their concerns or complaints, guaranteeing confidentiality and anonymity during the entire process.

Information about our employees¹

The Firm has 229 employees



	Under 30		Between 30 and 50		Over 50		Total
Partner	0	0%	19	8%	16	7%	35
Consulting Partner	0	0%	1	0%	6	3%	7
Senior Associate	0	0%	44	19%	3	1%	47
Semi Senior Associate	6	3%	11	5%	0	0%	17
Intermediate Associate	17	7%	3	1%	0	0%	20
Junior Associate	18	8%	0	0%	0	0%	18
Support areas	28	12%	42	18%	15	7%	85
Total General	69	30%	120	52%	40	17%	229

	Male		Female		Total	
Partner	30	13%	5	2%	35	15%
Consulting Partner	6	3%	1	0%	7	3%
Senior Associate	18	8%	29	13%	47	21%
Semi Senior Associate	5	2%	12	5%	17	7%
Intermediate Associate	10	4%	10	4%	20	9%
Junior Associate	10	4%	8	3%	18	8%
Support areas	38	17%	47	21%	85	37%
Total General	117	51%	112	49%	229	100%

1. Information up to December 2019..

Career development



We encourage all our professional teams to share ethical values and develop their potential in an environment of freedom, responsibility, solidarity, camaraderie and mutual respect. These principles serve as a guideline for constant assessment through the entire professional career, and they are taken into account on every evaluation and promotion.

We want our lawyers to give the best of themselves and to make their best effort to act with professionalism, confidentiality, propriety and dedication, in all aspects of their work.

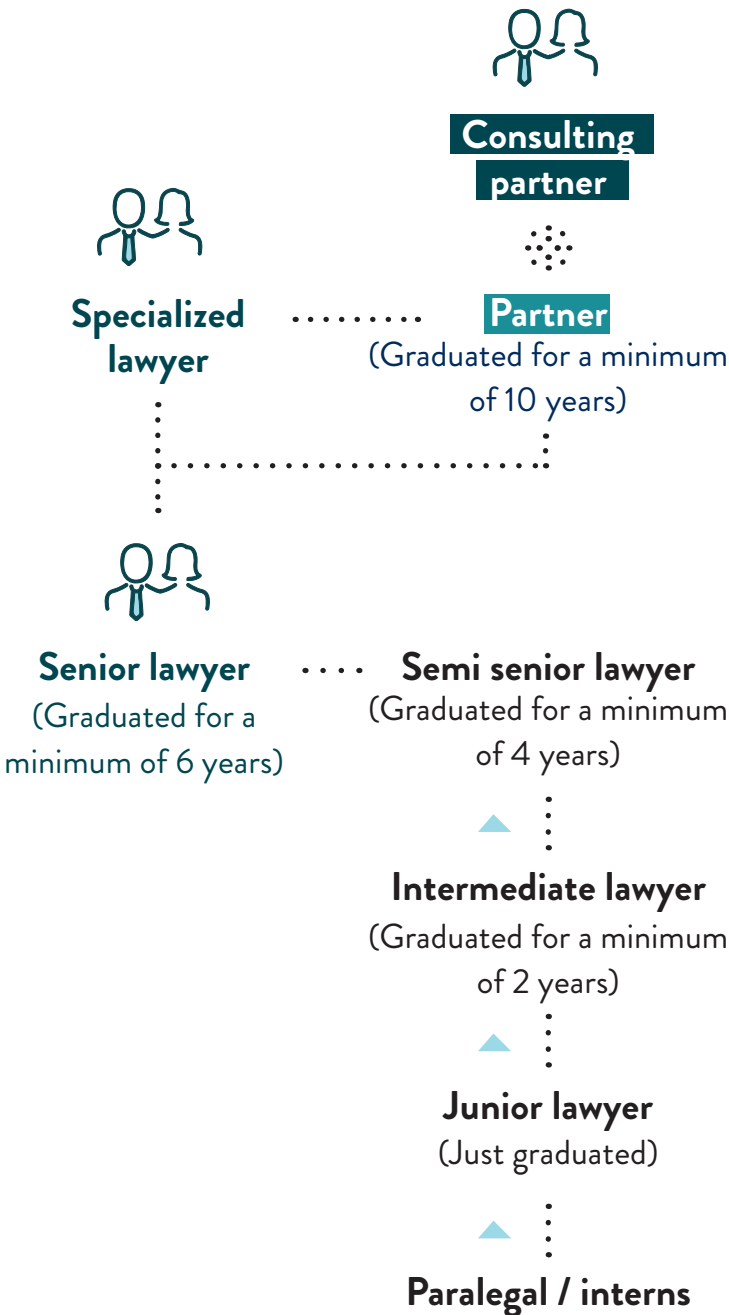
We want to stand out for:

- the continuity of our firm at the vanguard of its activity,
 - the ability to ensure compatibility between the international and the local business culture,
 - the accomplishment of improvement goals over time, with international standards,
 - the delivery of our work minding our clients' expectations,
 - teamwork and synergy among every department of the firm,
 - the durability of our organization, beyond individuals.
- leadership in legal knowledge in all practice areas,
 - the constant development of our professionals,
 - knowledge of our clients' businesses, as corporate lawyers,
 - proactivity to detect issues that may result in conflicts of interest for our clients,
 - the availability and aptitude to attend our clients and their questions with urgency and dedication,
 - knowledge of the general situation of the country, to determine the impact it may have on our clients' business,

Our career development program contemplates the different stages of growth and development of our lawyers. It defines categories, requirements and skills for each stage, in order to guarantee equal opportunities.

Consulting Partners

We value the experience and career path of partners that successfully lead their professional practice and who are role models for our teams and the business market in their areas of specialization, since we consider they are an expression of Beccar Varela’s work culture. In order to benefit from their valuable knowledge and experience, we have a special category, Consulting Partners, for those retiring or in other particular situations.



Lawyers' performance review



Every year, the partners evaluate the performance of junior, intermediate, semi-senior and senior lawyers, taking into account the expected skills for every category. As part of this process, they arrange feedback

meetings and set goals for each lawyer and define the skills he or she should develop during the following evaluation period.

Compensation plan



The compensation plan is aimed at establishing fair remuneration for the work and position of every professional and employee that works for the firm, regardless of gender. For that reason, every year we review the wage scale of every category according to objective

criteria. In 2018, we analyzed equal payment by gender with satisfactory results, confirming gender pay equity.

An innovative team

Excellent service is achieved through a highly qualified team. We encourage and support the constant training of all our employees, by providing various incentives and benefits.

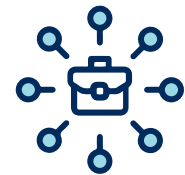
- Coverage of 50% of the total amount of Postgraduate, Master's or Doctorate Degrees employees choose to pursue. In the event they wish to continue their studies abroad, Beccar Varela offers an honor loan.
- Total payment of registration to congresses and seminars.
- Language training: 50% discount and in-situ classes.
- Development of ad-hoc training according to the needs and specific demands of the various teams.



Beccar Varela lawyers' Alumni network

Beccar Varela's story and future is written in the people working in the firm as well as those who were part of the firm throughout our history, and so in 2019, we created the Beccar Varela lawyers' alumni network, an exclusive space to remain connected for personal and professional interaction.

This community allows us to keep in touch with colleagues and friends, exchange personal and work references, share information on job opportunities, attend professional training and contribute to the broader community through collaboration in pro bono projects, among others.



Practices that encourage the health and well-being of our people



Several international analyses demonstrate that stress, anxiety and a sedentary lifestyle could be main risk factors that affect the health of employees and particularly for the legal profession. In order to encourage healthy habits and to contribute to a better quality of life for all our employees, we have policies and benefits to suit their personal needs. For instance:

- Yoga and stretching classes.
- Meditation sessions.
- Coverage of 50% of gym memberships.
- Offering a variety of fruit at the office.
- Eye examination days.
- Annual influenza vaccine campaign.
- Free parking for those employees that commute by bicycle.
- Life insurance and prepaid medical care for the employee and his or her family group.

In addition, we develop various activities throughout the year to share some time outside of work, such as:

- Women and men's soccer tournaments with other law firms.
- After Office Happy Hour the first Thursday of each month.

- Lawyers Day and Administrative Day (broadening of Secretary's Day) celebrations.
- End-of-year celebration.

Branch in Tigre

In 2016, we opened a new branch in Tigre, in northern Buenos Aires. We wanted to be closer to our clients located in the northern area, and to improve the quality of life of employees that live nearby, shortening their commute.

In this office, we replicate the working environment and culture of our head office by promoting freedom with responsibility, teamwork, generating bonds of trust and accessibility for all members of the organization.

We want flexibility and general wellbeing to be usual practices in our firm, and we prioritize that our professionals feel comfortable in a healthy work environment. To accomplish this we have implemented various alternatives to balance work with their personal life:

Flex Friday

Once a month, employees can leave at noon, without having to make up for the hours during the week. We consider it important to use this benefit while maintaining the responsibility, dedication and availability that characterize us. As such, guidelines and procedures allow us to manage this benefit and guarantee its proper functioning, coordination and communication, internally and with our clients.

Additional days for vacations

We offer more vacation days for our lawyers than provided under law. Lawyers start with an additional week and, as of the semi-senior category, they have two additional weeks.

We know every family is different, and so are their needs when it comes to the welcoming of a new family member. For this reason, we have developed practices to accompany our new parents, providing the flexibility to adapt and gradually go back to work.

Maternity

In addition to benefits under current legislation, we offer flexible modalities in accordance with the mother's needs, as well the area she works in,

regardless of job category.

- **Part-time work at the office,** working the remaining hours from home. This modality allows the mother to do some of her work at the office, and part of it from her home. This means 6 hours per day at the office, and the remaining hours from her home.
- **Reduced working hours.** This allows reducing working hours without needing to compensate them. This modality should be compatible with the work she performs, as well as the requirements of the area she works in.
- **Gradual reincorporation.** This modality allows the mother to return to work for 4 hours as of the 4th month, gradually add 1 hour as the months go by, until completing 8 hours on the 8th month.

Paternity

We are one of the first firms in Argentina to offer our employees, regardless of job category, extended paternity leave of 15 consecutive or divided days during the first three months from the birth and/or adoption of a child.

Diversity & inclusion

Organizations and their cultures have the challenge of generating diverse and inclusive work environments. At Beccar Varela, the strategic management of this subject helps to promote a fair work environment, where employees can develop their full potential.

In 2018, we created a Diversity and Inclusion Committee, formed by employees with different profiles and positions, which meets once a month.

The goal of the Committee is to recommend policies and practices to the Executive Committee to promote diversity, inclusion and equality of opportunities. In its first months, the Committee conducted a survey, where all the employees were asked what issues regarding diversity they considered should be addressed as a priority. As a result, the most voted themes were gender, generational diversity, and plurality of thoughts, opinions and beliefs. These topics are the focus during this first stage.

To date, we have implemented several initiatives such as flex Fridays and the extension of paternity leave. Prior to the creation of the Committee and still ongoing, we have a series of meetings with leading women, with a high participation rate.

We know that many of the best ideas come from our people. For that reason, in order to broaden the range of topics mentioned in the survey, we encourage employees to

share their suggestions and opinions (anonymously if they prefer) through dropboxes located at various points in the head office and northern office. Human Resources is responsible for opening the boxes, guaranteeing confidentiality at all times.

We understand that the contribution of every member of the firm represents what we are today and what we want to become. We aim to attract, retain and strengthen people of different profiles that bring innovation, new points of view and knowledge to provide the best solutions for our clients and our organization.



Value chain management



We aim to integrate sustainability criteria in our value chain through good management practices and by selecting suppliers of impact.

While we are currently developing a suppliers' code, when it comes to incorporating a new supplier we make a thorough analysis to evaluate risks and its social and environmental impacts, prioritizing those who offer the same service quality and competitive prices, and who make a positive contribution to the community and the environment.

We work with suppliers such as Patagonia and Villavicencio, both certified B Corps.

From pro bono clients to impact suppliers

Some organizations went from our pro bono advising to becoming suppliers of the firm. Such is the case of “En buenas manos”, who provides fresh fruit for our offices, and where the produce selection, sanitation, packaging and distribution is carried out by people with disabilities. Another example is the company Daravi, who uses reusable materials and design to develop long-life products, and gives work to women who are head of the family in vulnerable communities. Animaná is another company, whose mission is to solve problems facing artisans from indigenous peoples and producers of natural fibers in the Patagonia and the Andes, creating an alternative and sustainable model for the fashion and textile industries. Both organizations supply us with corporate gifts.

Environmental citizenship



Being environmentally responsible is a goal that is more important each day. We believe in the rational use of resources and a shared commitment to preserve the environment.

Our comprehensive management waste policy gives guidelines to optimize the waste we produce on a daily basis. To promote proper waste sorting, we have garbage cans that indicate what type of waste we can throw away in them:

Non-hazardous waste:

- Red: organic waste.
- Green: recyclable waste, such as PET plastic containers, carton, cans and glass.
- Yellow: bottle caps (to donate to Hospital Garrahan).
- Grey: coffee (bags and coffee grounds), tea bags and yerba used to prepare mate.
- Blue: None of the above

Hazardous waste:

- Black: spent batteries.

Once the receptacles containing batteries are full, they are moved to a container bought from ECOVOLTA, a nonprofit organization. These containers have lids with safety seals and an internal ingredient to eliminate drainage and to render the batteries harmless. They are then delivered to the same organization for final disposal.

Electric and electronic devices

The electric and electronic devices we use include telecommunication devices (computers, monitors, telephones, televisions, cameras, etc.) fluorescent lamps, and measurement and control instruments (thermostats, smoke detectors, etc.)

Some of the waste materials from electric and electronic devices have contaminating compounds that may cause environmental problems if they are not pre-treated or treated correctly. Electric and electronic devices that are still in good condition are donated to non-profit organizations, prioritizing our project Proyecto Dar. Devices that are no longer operational or are obsolete are delivered to specially designated points for their final disposal.

In addition, we encourage other actions aimed at contributing to the responsible use of resources and preservation of the environment:

- Biodegradable cups for office water dispensers.
- Duplex printing, using less toner.
- Reducing printing, and more use of digital documents.
- Communication and awareness regarding our commitment to the preservation of the environment.
- Renewal of computer equipment with high-efficiency power supply systems.

In our Tigre offices we began source separation of waste, encouraging other companies in the building to join this practice.





Community relations



We believe that we cannot be a successful organization in a context with multiple economic, social and environmental challenges pending resolution. For this reason, at Beccar Varela we aspire to promote genuine development, fostering systemic changes with long-term comprehensive benefits for the community.

From the Corporate Sustainability area, we manage community relations through two areas of work:

- Pro bono work
- Proyecto Dar

Pro bono work

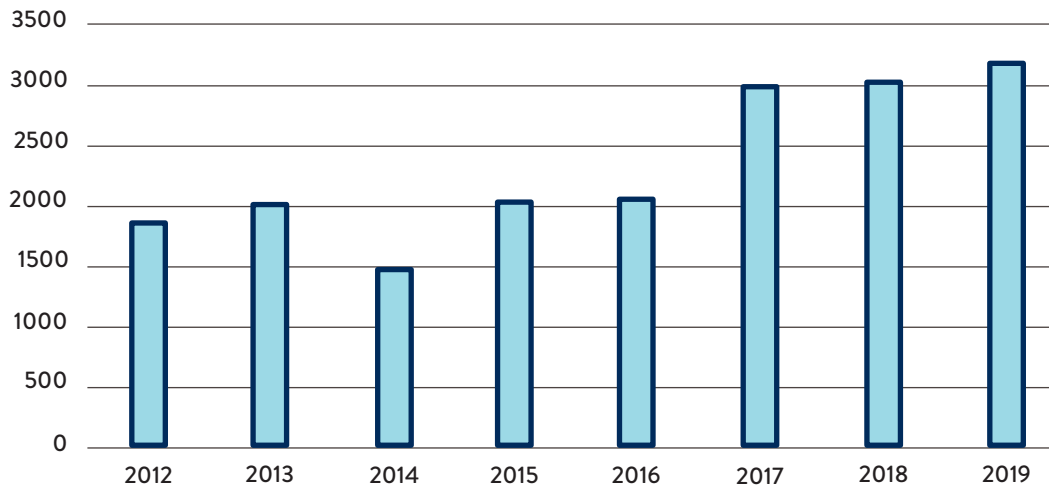


Pro bono work is a rich and diverse space where our professionals can channel their solidarity and commitment to strengthen public interest, contribute with their knowledge and enrich their work and personal experiences. We contribute to the community providing excellent legal service, just as we do with all our traditional clients.

We started pro bono work in 2000, as founding members of the Pro bono Work and Public Interest Commission of the Bar Association of the City of Buenos Aires, and the practice formally started in 2001, in response to growing social needs.

In 2007, we signed the Pro bono Declaration for the Americas, committing ourselves to offer our lawyers the possibility to dedicate up to 20 hours a year. As a result, we currently devote more than 3000 hours a year. Our evolution over recent years is as follows:

Pro-bono Hours



Our pro bono strategy aligns with what we do best, and is oriented to all sectors where we can provide a differentiating value. For that reason, our pro bono work is focused on advising civil society organizations which assist people or communities in vulnerable situations. We develop a comprehensive analysis of the subject to be addressed and its impact (number of beneficiaries, situation of vulnerability, etc.). We prioritize projects and institutions that reflect our values and the priority themes of our sustainability strategy: education –mainly- in vulnerable communities, people and children, non-profit organizations, sustainable food and food safety, transparency and financial inclusion.

Pro bono work places us in a privileged position, which we accept with great responsibility, since it gives us the opportunity to promote ethics and public interest, influencing public policies that have an impact on society.

We have a highly qualified team dedicated to advising NGOs and their founders or contributors, to whom we give comprehensive, effective and innovative solutions.

We actively encourage our professionals to participate in the creation of draft public interest bills, especially those related to financial inclusion, transparency, and B corporations, among others.

Incidence on public policies and promotion of legislation



As lawyers we are privileged, since we have the opportunity of driving public policies that have a positive impact on society and promote a fairer social order. Because of our profession, we feel a responsibility to make a valuable contribution through what we do best.

Throughout our history, we have participated in several processes that influenced public policies aimed at strengthening public interest, the main concept of our pro bono work. It is important to think and act to achieve systemic changes which not only benefit one group, but also people or institutions that have limited or violated rights, trying to reach as many people as possible through state reparatory or support mechanisms.

Particularly, we have given pro bono legal advice on these issues:

- Together with other members of the legal community, we took part in the formulation of the Benefits and Collective Interest Societies (BIC) Bill, to create a new legal form of organization based on three key elements: purpose (the pursuit of triple impact: economic, social and environmental), managers' duties (to consider mid and long-term interests of stakeholders), and reports and transparency (in order to account annually on the progress of the triple impact).
- We actively participate in the elaboration of proposals to

improve the legal and fiscal framework of non-profit organizations in Argentina. These normative changes are promoted by Sociedad Civil en Red whose mission is to generate greater representation of civil society organizations for strategic cooperation, collaborative advocacy and the construction of relevant, legitimate and feasible public policies.

- We assist disability and inclusion experts through the Project on Pension Compatibility with Registered Labor for People with Disabilities. The main goal of this project is to eliminate incompatibilities that may exist between receiving a non-contributory pension and labor force participation, recognizing the person with disability's right to autonomy, independence and self-determination, as a full citizen.

Some of our pro bono clients:



- **Nilus** is a social entrepreneurship that contacts companies that have food surplus or meal centers, in order to facilitate food donations.

“The legal advice we received allowed us to evaluate the structure of our entrepreneurship in a more strategic way, and in addition, this had an impact on the strength of our operation and our stakeholders’ trust”.

Ady Beitler - President and Co-Director and Alejandro Bautista - Business Development.



- **Fundación Potenciar Solidario** helps men and women in vulnerable positions to have the dignity every human being deserves, through an innovative transformation model.

“They provide all the legal advice Potenciar Solidario requires, and they act as a consultant when it comes to relations with the non-profit organizations we work with, for the dignity of those people in vulnerable situations.”

Juan Thomas - Executive Director.



COOPERACION QUE FORTALECE

- **RACI** is a federation of more than 150 civil society organizations in Argentina, who constantly works to strengthen and promote actions for the sector.

“As regards impact, we managed to solve the problems we had and avoid obstacles in a successful way. RACI is currently an established federation with updated regulations and documentation. We could not have made it without the firm’s support”.

Guillermo Correa - Executive Director and Juliana Catania - Deputy Director.



- **RADIM**’s mission is to facilitate the articulation of institutions from the microfinance sector, their strengthening and their active participation in proposals to the state and civil society.

“Our institution complies with all the regulations currently in force. This results in institutional health. Without your support, we would not have legal services of such high level”.

María Silvia Abalo - Executive Director.



Corporation

- **B Corps** form a community of leaders and drive a global movement of people using business as a force for good. Society’s most challenging problems cannot be solved by government and nonprofits alone. The B Corp community works toward reduced inequality, lower levels of poverty, a healthier environment, stronger communities, and the creation of more high quality jobs with dignity and purpose.

“Sometimes I wonder how those who want to found an NGO to address some of the many and pressing problems of our societies and environment, if they do not have a friend to help them manage the tremendous legal complexity of that process! Lucky for B Corporation in Argentina for knowing from the start who to call. With the help of Beccar Varela we built the legal foundations of this movement that has already conquered the world and put the triple bottom line on the lips of corporations as a path to the new economy that the planet and its inhabitants need so much”

Pedro Friedrich - Chairman.

Proyecto Dar



Proyecto Dar started in 2001 as a spontaneous initiative of our employees and the firm's desire to accompany this initiative to help families or institutions affected by the socio-economic crisis. Once we passed the more critical phase of the project, we decided to continue from a strategic point of view. In order to do so, our main premise was – and still is – to contribute by strengthening capabilities to promote sustainability.

In 2016, we defined the strategic focal point of the project: to help institutions that take care of underprivileged children, mainly through educational programs.

Proyecto Dar is a horizontal initiative that involves all employees, who may be lawyers or not. We know that we cannot do this alone, so we work together with clients and other social actors so that the children can have full and autonomous development.

Some of the institutions that are part of Proyecto Dar

- School N°769 in Paso Lallana in Pueblo Libertador (Corrientes Provinces).
- La Concepción School (Tigre).
- GES (Gestión Educativa y Social) [Education and Social Management], a civil society organization that seeks to promote the implementation of tools for education and social management, in order to guarantee citizenship rights.

Building our future



In 2020, the world was immersed in profound change as the coronavirus (COVID-19) pandemic spread. We understand that providing excellent legal service means to consider the development of our organization, our clients and the community, from an economic, environmental and social point of view. If we want to attend our needs without jeopardizing our future generations, we must incorporate practices that encourage sustainability.

For that reason, some time ago, we started down the path that led to the alignment of our organization with the Agenda for Global Development, and we defined a strategy to reach all of our stakeholders.

We believe that one of our main contributions to sustainable development is our professional expertise, and that is why we provide legal advice on themes of impact, where we develop issues such as impact finance, structures and corporate governance, value chains, and corporations and human rights.


We consider that sustainability is transversal, and linked to how we provide our professional services. We aim to manage our business in a responsible way, through Corporate Governance, looking after and enhancing the value of our employees, managing our value chain and being a good environmental citizen.

We aim to continue strengthening our community relations. We are aware that not everyone has access

to excellent legal advice, hence we reinforced pro bono work and Proyecto Dar.

The UN 2030 Agenda and the 17 Sustainable Development Goals, as well as the Global Compact, state that in order to achieve a model that “leaves no one behind”, we must work together. Companies in general, including Beccar Varela have to step forward and accelerate the economic, social and environmental changes that are needed.

We have made great progress, but we know that we still have a long way to go. This first Sustainability Report is a milestone in Beccar Varela’s history, encouraging us to deepen our commitment and to continue working in partnership with others for peace, justice and solid institutions.



Our experience has taught us the importance of developing business models that can satisfy current needs without jeopardizing the capacity of future generations.

For that reason, we work every day so that our advice for clients, the management of the firm and our work with the community guarantee a balance between economic growth, the preservation of the environment and social wellbeing.