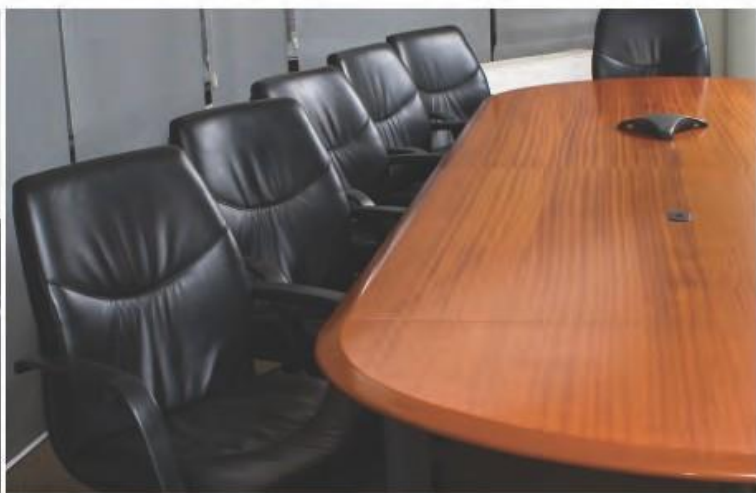
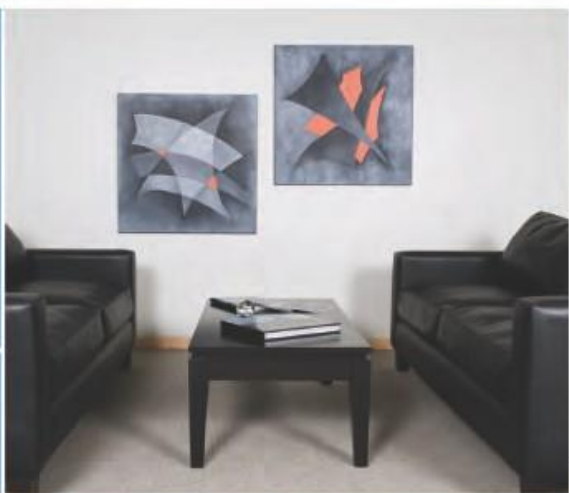


index

02

04	the firm
05	the services
06	Auditing services
07	Tax advice
10	Advice on transactions
12	Consulting services
	Assistance in conflict resolution
13	Capitals Markets
14	Compliance division
15	human resources and csr (corporate social responsibility)
17	partners



the firm



the firm

04

Brea Solans & Asociados ("BS&A") is a company based in Buenos Aires, Argentina, that has provided Auditing Services, Tax Advice, Advice on Transactions, Consultancy and Assistance in Conflict Resolution since 1986.

Our team has more than 180 professionals and specialists highly qualified to satisfy the needs of our clients with high levels of efficiency and quality.

Beyond the services rendered by **BS&A**, its members are business people with an extensive knowledge of the business areas of our clients, providing a comprehensive support in strategic, operating and management issues.

Our objective is to add value through our knowledge and experience to our clients, our staff and the investment community at large. We are fully convinced that we can help our clients to keep the trust of their investors, to efficiently manage their risks and to strengthen their controls.

Our style supposes teamwork, respect for people, founded opinions and open communication. We are constantly training our people with the purpose of being ready to face the changes in the business environment, regarding regulatory aspects and management tools. Our aim is to keep an overall view oriented to the business of our clients.

We are members of a global network of international firms, ranked among the biggest organizations of this kind in the world, with representatives in the most important countries of the five continents. Additional information is available at **www.inaa.org**

services



Reconquista 1088, Piso
C1003ABV - Buenos A
Tel.: (54-11) 4515-510
www.breasolans.co
An independent m



Auditing Service

For the last years the approach to the auditing task has been significantly developed. Our work is performed on the basis of:

- ▀ **Timely planning.**
- ▀ **Accurate assessment of the business risk.**
- ▀ **Extensive knowledge of the clients' business.**
- ▀ **Diagnoses and process and transactional tests.**
- ▀ **Realistic and specific suggestions and recommendations.**

Our approach includes an analysis of the business risks and the specific needs of our clients. To provide an effective and efficient service, we review the processes and systems in order to support the specific auditing procedures and be able to make suggestions and recommendations.

Our training allows us to conduct the audits not only in companies that report under Argentine rules but also those that report under International Financial Reporting Standards (IFRS) or the United States Generally Accepted Accounting Principles (USGAAP).

In brief, our company provides high-quality auditing services, tending to meet the legal, operating and regulatory needs of our clients, adding value in all those aspects in which opportunities of improvement of the companies' processes and activities are detected.

Our services comprise:

- ▀ **Audit and limited reviews of the financial statements.**
- ▀ **Transition and advice on IFRS.**
- ▀ **Advice on regulatory aspects.**
- ▀ **Special certifications and verifications.**
- ▀ **Assessment of internal control systems.**
- ▀ **Fraud detection and prevention.**
- ▀ **Internal audit.**
- ▀ **Statutory Audit.**
- ▀ **Audit and limited reviews of the financial statements:** We provide auditing services to those companies that must comply with the requirement of external audit report due to legal reasons or specific regulations. In these cases, we issue an opinion on the reasonability of the company's accounting information, provide advice on the internal control failures detected and comply with the information requirements established by the control agencies. In order to conduct our task efficiently, we evaluate the strategic risk of the business through a detailed analysis of the market and the activities of the companies. To satisfy the needs of foreign shareholders, we apply the international procedures and rules of the country of origin or to which the company reports; and those required for the inclusion in the shareholders' consolidated financial statements.

We have experience in the application of the Sarbanes-Oxley Act, matching our auditing methods with those of internal control established in section 404.

As regards the audit of the financial statements for local companies, we have broad experience in the various regulated activities:

- ▀ Issuing company
- ▀ Capital market agents
- ▀ Mutual funds
- ▀ Trust
- ▀ Insurance companies

- ▀ **Transition and advice on IFRS (International Financial and Reporting Standards):** We are qualified to accompany, advise and train our clients in the process of transition to IFRS, making the identification of adjustments easier and foreseeing the difficulties that the companies may find in this process.
- ▀ **Advice on regulatory aspects:** In the event of clients subject to specific regulatory controls due to the business nature (Financial Institutions, Insurance Companies, Mutual Funds, Trustees), we provide support and assistance to permanently verify the compliance with the established requirements and assist them in maximizing benefits or minimizing possible troubles derived from regulatory changes.
- ▀ **Special certifications and verifications:** We prepare certifications and special auditing reports on specific accounting aspects in order to comply with the requirements of the control agencies or as support of transactions between companies.
- ▀ **Assessment of internal control systems:** As part of the auditing process, we assess and evaluate the internal control systems of the companies in order to estimate the impact on the financial operations. This assessment includes comprehensive compliance tests to assure the proper system operation. Furthermore, we make assessments within a more relevant scope for our clients, insofar as the companies wish to make independent controls of their critical areas. Assessments are completed with the presentation of reports containing the findings and recommendations we may deem convenient in order to achieve the implementation of the best practices in each process.
- ▀ **Fraud detection and prevention:** We cooperate with our clients in the evaluation of their business integrity through the detection, prevention and investigation of fraud and irregular behaviors, and in the development of controls and programs to mitigate them.
These services include the evaluation of accounting irregularities, fraudulent financial reports, embezzlement and violation of laws, rules or non-fulfillment of contracts.
- ▀ **Internal audit:** We assess the operational risks and design detailed schedules of control activities according to the needs of each client. We are able to outsource the internal audit activity and/or provide support to the Internal Audit with our human resources.
- ▀ **Statutory audit:** We play the role of statutory auditors of companies through the compliance with the procedures of supervision required by the Law of Business Associations and established by the rules issued by the professional bodies. The statutory audit activity mainly supposes legality controls as well as accounting controls. Within our scope, these controls always tend to add value for the shareholders.

Tax Advice

In an economic and regulatory scenario of constant changes, it is important to permanently analyze the tax impact during the life of companies. Our staff is always ready to detect and solve situations that require special attention. The objective is to fulfill the tax obligations, obtaining as much benefits as permitted by the law. We get involved in processes of financial planning and operations of our clients to foresee potential tax impacts.

Our services comprise:

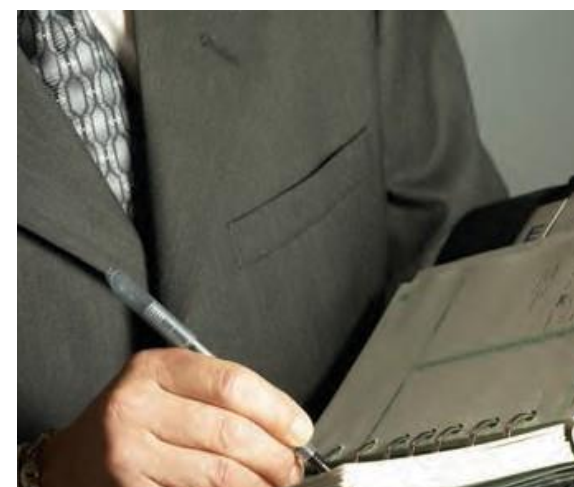
- **Tax advice**
- **Outsourcing of tax assessment**
- **Transfer pricing**
- **Assistance to expatriated executives**
- **Tax procedure**
- **Individuals' taxes**
- **International taxation**
- **Double taxation agreements**
- **Advice on social security and labor matters**
- **Promotion system**
- **Advice and procedures for tax credit and credit balance refunds**
- **Assistance in inspections of tax and social security control entities**

■ **Tax advice:** Our experts have the necessary experience and knowledge to provide tax advice on specific matters to our clients. Also, we can assist them in the tax analysis of the different alternatives of investment and/or business expansion. These services include the analysis of the tax impact on operations, opinions on controversial matters, assistance in tax inspections and audits and definition of strategies in litigations or disputes with the tax authorities at the national, provincial and municipal level. Furthermore, we provide tax advice in reorganization processes and/or corporate changes, operation and debt restructuring and investment projects.

■ **Outsourcing of tax assessments:** We provide outsourcing services of annual corporate tax assessments (Income Tax, Presumptive Minimum Income Tax and Tax on Personal Assets).

The complexity of this kind of assessments deserves and justifies the specialized outsourcing when the company lacks appropriate human resources for these tasks. Additionally, we provide services of outsourcing of monthly assessment of national, provincial and municipal taxes. Our service also involves the role of withholding/collecting agent of national or provincial taxes, the filings of registrations, withholding exemption requests, tax exemption or reduction, tax prepayments, information systems, annual, quarterly or monthly provisions, control of compliance with the billing rules.

■ **Transfer pricing:** The tax authorities in most of the countries show concern that the prices of goods and services negotiated between related parties of the same economic group are properly fixed in order to fairly allocate the income among the different countries. In Argentina several regulations have been enacted establishing the obligation to make an analysis of the transactions with related parties and with companies located in countries with low or zero taxation. Every year, companies shall file a tax return supplementary to the Income Tax, providing a detail of the transactions subject to analysis. Our services are focused on the constant evaluation of the prices fixed for transactions in order to optimize the result complying with the applicable standards.



services

08



Furthermore, we prepare the Tax Returns and the Annual Report, which requires the assistance of an independent auditor. To that effect, we have electronic data bases of comparable transactions and companies, with the economic analyses required by a team of public accountants and economists.

- ▮ **Assistance to expatriated executives:** The executives of the multinational companies located in our country face the challenge of changing their residence for tax purposes. We advise companies and their officials on the condition of the residence and the tax impact, not only for the company but also for the executive. Furthermore, we analyze the most appropriate structures to optimize the tax and social security effects. Also, we provide the service of preparation of tax returns, applicability of social security agreements, hypothetical tax calculation and annual tax equalization.
- ▮ **Tax procedure:** The volatility and complexity of the tax regulations have increased the number of litigations with the various tax authorities, whether in administrative or judicial courts. The adequate assistance in tax inspections and audits may be an important contribution to settle disputes at an early stage. We advise our clients on defense strategies, answer to requirements and administrative proceedings. On the other hand, we can assist our clients in the preparation of their defense in judicial instances, as advisors or experts.
- ▮ **Tax of individuals:** We are specialized in the design of strategies and in the assessment of national taxes (income tax, tax on personal assets and presumptive minimum income tax) of individuals residing in the country.
- ▮ **International taxation:** Our specialists analyze the international transactions conducted by our clients to optimize tax costs upon definition of their structures. Our services comprise the participation in due diligence processes and advice on the design of structures to be used in buyouts.
- ▮ **Double taxation agreements:** We provide advice about the tax impact of the application of treaties to avoid double-taxation. Based on an appropriate planning and follow-up, it is possible to structure operations efficiently.
- ▮ **Advice on social security and labor matters:** We assist our clients in negotiations of labor conditions with the trade unions, and in the compliance with the labor and social security rules.

- **Promotion systems:** We assist companies that choose to profit from the tax benefits resulting from establishing their agricultural, mining and woodland industries jurisdictions where they can maximize the benefits for their business activities.
- **Advice and procedures for tax credit and credit balance refunds:** We provide advice to companies in relation to the analysis of management and application of unused credit balances or tax credits. Our professionals share a high-level training profile that allows them to obtain tax credit refunds at the national and provincial level. We prepare the requests of tax refunds or transfers between taxpayers.

Advice on Transactions

We provide advice on operations comprising buyouts, mergers, sale of shares, assessment of companies and financing of projects and on-going companies.

We work actively in transactions providing advice to local and international companies and mutual funds on transactions that involve important Argentine companies. Our assistance includes the participation in data-rooms, due diligence for the acquisition of companies, operation structuring, writing of term-sheet or memorandum of understanding, finding of contingencies, and hidden liabilities, advice on tax impact and advice on prices in negotiations, formulae of price adjustments, escrow conditions and other contractual aspects.

Our services comprise:

- **Accounting, tax, social security, labor and operating due diligence**
- **Corporate finances – M&A**
- **Business valuation and investment project assessment**
- **Purchase Price Allocation (PPA)**
- **Transaction structuring in contractual matters within the scope of our competence**
- **Assistance in negotiations**
- **Assistance in takeovers**

- **Accounting, tax, social security, labor and operating due diligence:** We are specialized in due diligence of transactions such as acquisition, sale or merger of companies. In a scenario of constant changes, this task is especially important not only for the validation of the parties' declarations but also for the finding of contingencies and serving as a tool for negotiation.

Our services are based on an efficient planning, the fulfillment of the review tasks in a way compatible with the pace of the transactions and the preparation of reports to be used in the negotiation process.

- **Corporate finances – M&A:** We provide advice on mergers and acquisitions, including the search of investors, sale and purchase of companies, structuring, and business development, assistance in the negotiations, and financial reorganization. Our advice is intended for clients such as corporations and institutional investors as well as individuals.

We have a large contact network that allows us identifying the most suitable potential investors and/or partners for your business.

- **Business valuation and investment project assessment:** The processes of companies' acquisition or sale comprise the need for shareholders and/or directors to be assisted in the objective definition of the value created by their respective companies. Furthermore, this advice adds value to your business when developing tax and/or financial strategies.

In the same way, nowadays, the variables affecting the development of investment projects are more and more complex; therefore their accurate identification and analysis allow choosing the most convenient and profitable alternatives. The previous analysis of these premises allows sustaining the economic viability of an investment project and the quantification of the evolution generating an additional framework of trust for those, within the company, that shall take decisions among different alternatives and for third parties that shall probably support such decisions financially.

Our consulting service of business valuation and investment project assessment provides tools for decision taking in case of mergers, acquisitions, capital investment, assets sale and purchase, incorporation of new business or project, incorporation of new partners and shareholders, and in relation to tax planning.

■ **Purchase Price Allocation (PPA):** The rendering of services related to the PPA allow the correct identification and valuation of the acquired assets and the obtainment of the net residual value of the goodwill.

The PPA process involves the identification and valuation of intangibles including those not recorded previously in the financial statements of the acquired Company, as it has been developed internally, the re-estimate of contingent liabilities and allowances, as well as the determination of the goodwill to disclose its financial statements. The identification and assessment of the acquired assets is a challenge for all those companies interested in growing through acquisitions. Our value added consists in assisting our clients in the allocation of the Price paid, making the difference between tangible assets and intangibles, liabilities and goodwill. We make recommendations of the reasonable value for certain assets acquired at the date of the transaction, including the intangibles valuation.

■ **Transaction structuring in contract matters within the scope of our competence:** We actively work with our clients and their legal advisors in relation to those contractual matters affected by the identification of contingencies or other aspects to be considered.

■ **Assistance in negotiations:** We take part in the negotiations of our clients and their advisors with the counterparties in order to collaborate efficiently in the closing of the transactions.

■ **Assistance in takeovers:** We participate in takeover processes for acquisition or merger in order to collaborate with the management in the critical moments of the operations identifying risk and finding solutions.

Consulting Services

We have been involved in local or international consulting processes, including the evaluation and follow-up of projects, the advice on regulatory issues and managerial training.

Our services comprise:

- ▮ **Assessment of management procedures and improvement of processes.**
- ▮ **Due Diligence diagnosis**

- ▮ **Assessment of management procedures and improvement of processes:**

We provide services of integral assessment of management procedures and processes. These services are usually part of the services provided by the internal audit departments. The final product is the development of procedures manuals, which are useful in the performance of management operations.

Regarding the Improvement of Processes, we advise our clients on the following subjects:

- ▮ **Organizational diagnoses**
- ▮ **Process assessment and documentation**
- ▮ **Evaluation of the operating efficiency of the processes**
- ▮ **Implementation of internal controls**
- ▮ **Design of balanced scorecards**

Our work is focused on the internal controls and the improvement of organizational management processes. Our objective is that our clients achieve a reliable management, understanding and assessing the risks inherent to the business.

- ▮ **Due Diligence diagnoses:** We offer diagnosis services to help our clients to evaluate the company, by detecting the opportunities risks and elements of value. These services are the starting point to prepare the company for a sale process and to achieve a successful transaction.

Assistance in conflict resolution

We play a professional role in arbitrations and judicial proceedings as accounting experts, as well as through the development of Forensic Audit procedures.

Our services comprise:

- ▮ **Role as accounting experts**
- ▮ **Forensic Accounting audit**

- ▮ **Role as accounting expert:** We advise our clients as party-appointed experts or technical consultants in trials or arbitrations, whether in criminal, commercial or administrative matters. Our role consists in collaborating in the whole arbitration or judicial proceedings, assisting our clients and their lawyers in the preparation of the pertinent legal documents, the writing of claims subject to accounting expert examination, the preparation of the accounting evidence and the representation of the Company in the process development of the expert examination. We complement the evaluation of the opposite party's evidences, the preparation of the expert report and the appropriate defense. We have served as technical consultants in arbitrations brought before the International Chamber of Commerce, CIADI, Arbitration Board of the Buenos Aires Stock of Exchange and in arbitration proceedings where rules are established by the parties and that have been conducted before arbitration courts abroad. In the same way, partners of our Firm have been appointed Expert Accountant of the Arbitration Board of the Buenos Aires Stock of Exchange.

▮ **Forensic accounting audit:** We act as forensic accounting Auditors within the scope of integral forensic audits for the purpose of detecting irregularities, fraud and crimes of corruption.

We performed audit procedures by means of which we obtained, compiled and filed before the courts accounting, financial, legal and tax information that allowed the identification of economic crimes, also having testified upon request.

In addition, we carried out preventive audits, not only exclusively accounting ones but also together with experts in IT areas, in order to verify the compliance with the safety rules in force in the organizations in relation to the use of information and the management of funds and other resources of the company.

Capitals Markets

BS&A has a Capital Market Division formed by a team of specialized and interdisciplinary professionals that provides advice to companies controlled by the National Securities Commission (CNV for its acronym in Spanish of Comisión Nacional de Valores).

The compliance with the regulations of the sector shall be accurately managed in answer to the current rules. Our team has the best knowledge of the rules and procedures required by the CNV. We listen hard to our clients, understand their objectives and, finally, cooperate with them offering the best solution to solve their needs.

Over 25 years of experience, providing services to the Managers of collective investment products, Mutual Funds, Settlement and Clearing Agents, Fiduciary Companies, Financial Trusts, Issuers of public offering, Issuers of Negotiable Obligations, and Financial Advisors, among other actors of the Capital Market.

Our services comprise:

- ▮ **Audit and limited review of the financial statements**
- ▮ **Role as statutory auditor**
- ▮ **Tax advice**
- ▮ **Corporate management**
- ▮ **Regulatory compliance**
- ▮ **Advice on:**
 - ▮ *The prevention of money laundering and terrorist financing*
 - ▮ *Obtainment of the authorization to keep the accounting records in optical or mechanical media.*
 - ▮ *Regulatory aspects*
- ▮ **IT audit**
- ▮ **Advice and certification of means for gaining orders**
- ▮ **Adequacy and advice on procedures manuals**

Compliance Division

BS&A has a Compliance Division formed by a team of specialized professionals.

The scope of our services comprises:

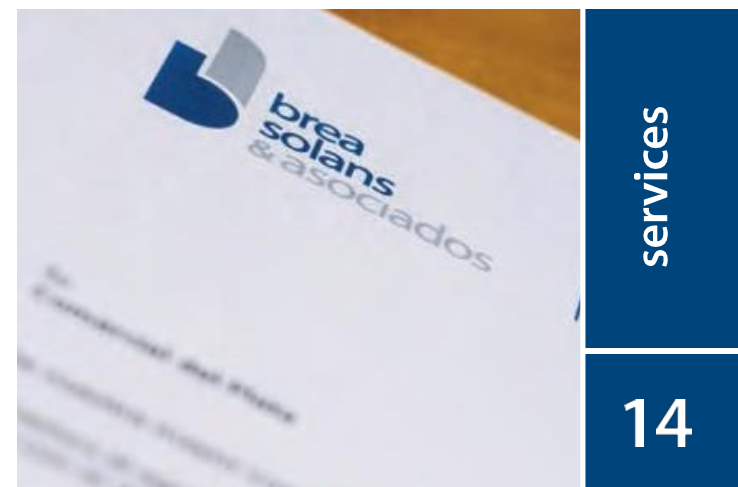
- ▮ **Processes, procedures, controls and risks.**
- ▮ **Assurance of the regulatory compliance.**
- ▮ **Corporate fraud and anti-corruption and anti-bribery measures through:**
 - ▮ **Supervision of the fulfillment of the Code of Ethics/Conduct.**
 - ▮ **Supervision of the internal and external whistle-blowing line.**

Even though the Compliance Division is a function perfectly established in USA and Europe, particularly through the most regulated sectors such as Bank and Financial Institutions, Insurance Companies, involving industries such as Laboratories and Technology, it is gaining importance in Latin America.

Thus, **BS&A** offers a comprehensive advice on this matter through our developed segments, contributing to better risk management, more crime and penalty prevention, and improvements in the company's reputation, among the most significant benefits that worth mentioning.

Our services comprise:

- ▮ **Procedures and functions manuals.**
- ▮ **Control analysis and implementation.**
- ▮ **Risk analysis and assessment.**
- ▮ **Assurance of the regulatory compliance.**
- ▮ **Corporate fraud.**
- ▮ **Anti-corruption and anti-bribery measures through:**
 - ▮ **Verification of the fulfillment of the Code of Ethics/Conduct**
 - ▮ **Supervision of the internal and external whistle-blowing line**



services

14



human resources - CSR (corporate social responsibility)

Working for **BS&A** is to be part of highly professional equipment, in which its members act as businessmen with a large knowledge of the activity areas of our clients, providing integral support on strategic, operating and management issues.

In our activity, people play an essential role. That is why we offer constant training programs to our employees contributing to the growth not only of the organization but also of the individual. The success of our management is based on commitment, talent, human quality, strategic thought and integrity of our people.

We are a group of passionate people, willing to grow, with team-working skills and capable of facing new professional challenges every day.

CSR - Corporate Social Responsibility

Fundación Junior Achievement:

BS&A, its partners, associates and staff play an active role in Fundación Junior Achievement, an international educational foundation, whose mission is to inspire, encourage and develop the entrepreneurial spirit of young people to achieve their successes and goals within a framework of responsibility and freedom.

Fundación Hospital de Pediatría Profesor Dr. P. Garrahan

All the paper used and discharged, which we try to be the minimum pursuing a friendly environment for our lives, is collected in containers provided by the Foundation.

Aid Campaigns for specific humanitarian programs:

Every year we make several aid campaigns for charity purposes, such as donations of school supplies for border schools or schools lacking economic resources, donations of clothes or food for indigenous populations in the Argentine Northwest. Additionally, **BS&A** sponsors golf tournaments for the benefit of **Fundación Providencia** and **Parroquia María Madre de la Iglesia**.



partners





Matías María Brea - Founder Partner- Retired June 2016

Before founding **BS&A**, he served as an auditor at Deloitte, Haskins & Sells in Argentina, and as a consultant at Deloitte & Touche in the United States of America.

He graduated as a Public Accountant at Universidad Católica Argentina, and graduated as MBA (Master in Business Administration) at the George Washington University (USA). Likewise, he is a Certified Public Accountant (CPA) in the District of Columbia, United States of America.

He provided advice to a large number of world corporations on auditing, business process outsourcing and consultancy, thus acquiring wide experience as international consultant in more than 20 countries

He has served as legal representative, statutory auditor and director of several national and foreign companies. He represents the firm at the INNA (International Network of Accountants and Auditors) and is member of the Consulting Board of Junior Achievement Argentina.



Carlos Solans Sebaral - Founder Partner

He previously served as an auditor at Deloitte, Haskins & Sells and as Director of the National Securities Commission during 1991 and 1992.

He graduated from Universidad de Buenos Aires as a Public Accountant. At present, he is a member of the Board of Experts of the Arbitration Court of Buenos Aires Stock Exchange. Having wide experience in auditing and consultancy, he served as advisor of a large number of clients in important acquisitions and mergers.

He has acted as a party-appointed technical consultant and expert in major national and international arbitrations.

He is a member of the boards of directors and statutory auditing committees of local and foreign companies.

Contact: solansc@breasolans.com.ar



Pedro Javier Linaza - Founder Partner (1961-2009)

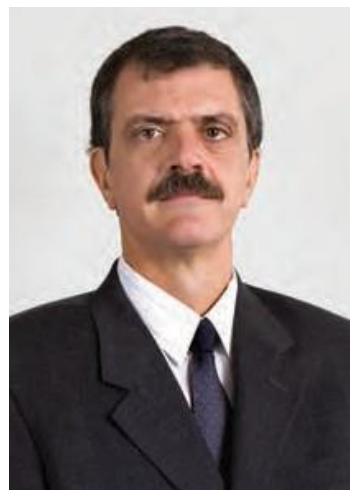
He was founder partner of **BS&A**.

Before founding BS&A, he served as senior auditor at Deloitte, from 1982 to 1986.

He graduated from Universidad de Buenos Aires as a Public Accountant in 1983.

He advised clients in a variety of subjects, acquiring broad experience in capital markets, mutual funds, financial trust, etc.

He was a member of board of directors and statutory auditing committees of important national and international companies.



Jorge Eduardo Scolaro - Founder Partner

Before founding **BS&A**, he served as an auditor at Deloitte, Haskins & Sells.

He graduated from Universidad de Buenos Aires as a Public Accountant.

Specialized in the area of Business Process Outsourcing, he has acquired valuable experience in providing advice to a large number of local and foreign clients.

He has designed accounting, administrative management and reporting systems for the consolidation of different economic groups.

He has served as expert in commercial and labor lawsuits and is a member of the boards of directors and statutory auditing committees of major Argentine and foreign companies.

Contact: scolaroj@breasolans.com.ar



Marcelo Miguel Urdampilleta - Founder Partner

He previously served as an auditor at López, González y Raimondi, and Price Waterhouse & Co.

He graduated from Universidad de Belgrano as a Public Accountant.

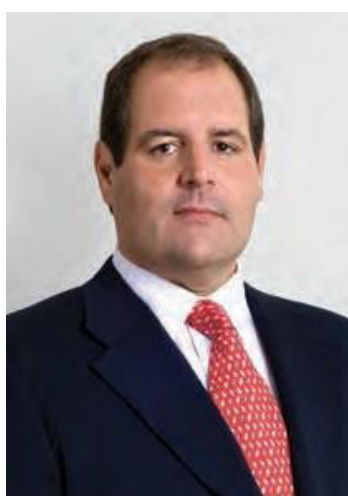
He is a member of the Argentine Association of Tax Studies (AAEF).

Specialized in tax advice, he has developed wide experience working for national and international clients.

He has advised clients on a wide range of issues such as international taxation, tax planning, promotion systems, due diligence, etc.

He was a professor at the School of Economics of the Universidad de Buenos Aires.

Contact: urdampilletam@breasolans.com.ar



Sergio Ricardo Pez - Partner since 1997

He served as professional at Alberto Maquieira y Asociados working together with Deloitte & Touche, and Coopers & Lybrand (PWC). He graduated from Universidad Católica Argentina as a Public Accountant.

Specialized in Business Process Outsourcing, he has advised national and international clients, mainly on Real Estate Development, Oil and Gas, Stockbroker Companies, Market Agents and Cold Storage and Meat Industries.

He has been involved in audits of financial institutions, due diligence processes, accounting expert examinations and technical consultancy in arbitrations.

He serves as volunteer advisor and trainer at Fundación Junior Achievement Argentina. Contact: pezs@breasolans.com.ar



Oscar Ferreño – Partner since 2021

He graduated from the Universidad of Buenos Aires as a Public Accountant. He made a specialization in International Financial Reporting Standards (IFRS) and also in Audit standards (IAS) at the Professional Council of Economic Sciences of the Autonomous City of Buenos Aires. Specialized in Business Process Outsourcing, he has advised local and foreign clients, mainly in the areas of Services, Financial and Logistics Services, Real Estate Development, Clinical Research, Stockbroker Companies, Market Agents and Mutual funds. He has served as expert in audits of service, commercial and industrial companies, financial entities, stockbroker companies, market agents, mutual funds, due diligence processes, and corporate mergers and acquisitions. He has broad experience providing advisory services for national and international companies.

Contact: ferrenoo@convexia.com.ar



María Cristina Larrea - Partner since 2006. Retired July 2021.

Before joining **BS&A**, she served as audit manager at Deloitte & Touche and as an independent consultant. She graduated from Universidad de Buenos Aires as a Public Accountant.

She has vast experience in audit and consultancy of companies of the public and private sector. She has served as technical consultant in diuerent international arbitrations and expert examinations for local and international companies for diuerent industries such as insurance, energy, finance and construction.

At present, she is a member of the Board of Experts of the Arbitration Court of the Buenos Aires Stock Exchange.

She was in charge of the Technical Department and the Training Department of **BS&A**.

Contact: larreac@breasolans.com.ar



Daniel Ricardo Muzzalupo - Partner since 2012

He graduated from Universidad de Buenos Aires as Public Accountant, took postgraduate courses at IAE Business School ("Executive Magister Business Administration"). He took Specialization Courses in Local Accounting and Auditing Standards and International Financial Reporting Standards (IFRS).

He is a member of the Learning Commission of Accounting Matters of the Professional Council in Economics. He has developed his profession as a leader in the rendering of services in national and international companies not only at corporate level but also in family businesses and entrepreneurship. He has wide experience in finance, audit, business administration, accounting, consulting and corporate advice, acquired in all kind of industries. He served as professor at the School of Economics of the Universidad de Buenos Aires and as instructor and lecturer in several seminars and conferences in the areas of his specialty. He is member of statutory auditing committees of major Argentine and foreign companies.

Contact: muzzalupod@breasolans.com.ar



Facundo Lopez Buttera - Partner since 2015

He graduated from Universidad del Salvador with a degree on Business Administration. He took Specialization Courses in International Financial Reporting Standards (IFRS) and International Standards on Auditing (ISAs).

He is an active member of the Professional Council in Economics of the City of Buenos Aires (CPCE-CABA). Specialized in Business Process Outsourcing, he has advised a great number of national and international clients, mainly on Real Estate Development, Oil and Gas, Stockbroker Companies, Market Agents and Cold Storage and Meat Industries. He has leaded and participated in audits of service, business and industrial companies, financial institutions, stockbroker companies, mutual funds, due diligence processes and accounting expert examinations.

He was assistant professor of "Budget and Management Control" course at Universidad Católica Argentina de Buenos Aires.

He has leaded many consulting processes for local and international companies.

Contact: lopezbuttera@breasolans.com.ar



Mariano Ezequiel Graziano - Partner since 2015

He graduated from Universidad de Buenos Aires as Public Accountant. He took specialization courses in taxation at the School of Economics of Universidad de Buenos Aires. He is an active member of the Professional Council in Economics of the City of Buenos Aires (CPCECABA) and of the Argentine Association of Tax Studies (AAEF).

He is specialized in tax advice and has developed broad experience working with local and international clients.

He has advised clients on many issues such as international taxation, tax planning, promotion systems, due diligence processes, etc.

Contact: grazianom@breasolans.com.ar



Claudio Alvarez - Partner since 2022.

He is a Certified Public Accountant, graduated from Universidad de Lomas de Zamora. He holds an International Certification issued by the ICAEW (Institute of Chartered Accountants in England and Wales), together with the Universidad Austral, on International Financial Reporting Standards (IFRS). He has also completed a Specialization in International (IFRS) and National Accounting and Auditing Standards. He is a member of the Committee of Professional Performance in Public Companies of the Professional Council of Economic Sciences, equivalent to the AICPA in the USA.

He has extensive experience in the area of auditing, advisory, and consulting, acquired in all types of industries. At present, he is an auditor and trustee of companies under the control of the National Securities Commission (Issuers of Shares and Negotiable Obligations).

He has led the implementation of new national and international accounting standards in several clients, conducting in-company training.

He is in charge of both the Technical Department and the Training Department at **BS&A**.

Contact: alvarezc@breasolans.com.ar



