

Ladies and Gentlemen,

Please, find herein below a summary of the relevant legislation recently passed in Argentina and the latest relevant news in the hydrocarbon sector.

## LEGISLATION

### Decree N°260/2020 – Health Emergency due to Coronavirus Pandemic

Due to the COVID-19 pandemic, Decree N°260/2020 issued by the Executive Branch extends to a one-year period the health emergency declared under Law N°27,541. Among other regulations, the Decree sets forth the mandatory isolation for certain people and decides a temporary suspension of flights arriving from the “affected zones” (which include United States of America) during a 30-day period.

### Decrees N°297/2020 and N°325/2020 – Social, Preventive and Mandatory Isolation

Executive Branch decided by means of Decree N°297/2020 to declare the social, preventive and mandatory isolation as a consequence of the COVID-19 pandemic since March 20, 2020 until March 31, 2020 which date could be extended. During Decree’s validity and except for certain and express exceptions (which include, among others, transportation, food industry and minimum guards for the operation and maintenance of oil and gas fields, oil treatment and refining plants, transport and distribution of electric energy, fuels and oil and gas, gas stations and electric energy generators) all people residing in Argentina whether permanently or temporary, shall remain in their residences and do not attend their jobs or circulate. By means of Decree N°325/2020, the Executive Branch defers the social, preventive and mandatory isolation until April 12<sup>th</sup>, 2020.

### Administrative Decision N°429/2020 – Social, Preventive and Mandatory Isolation

Administrative Decision N°429/2020 issued by the Chief of Staff sets forth new exceptions to the social, preventive and mandatory isolation implemented by Decree N°297/2020 which include, among others, industries which perform continuing processes which interruption could damage the production line or machines.

### Decree N° 329/2020 – Prohibition of Dismissals and Suspensions

Decree N°329/2020 issued by the Executive Branch on April 1<sup>st</sup>, 2020 forbids for a 60-day period counted as from April 1<sup>st</sup>, 2020 the following: (i) dismissals without cause and dismissals due to reasons of lack or diminution of work or force majeure events; and (ii) suspensions of workers due to reasons of lack or diminution of work or force majeure events, except for suspensions decided in accordance with Section 223 *bis* of Labor Contract Law. The Decree also sets forth that dismissals and suspensions decided contravening Decree’s dispositions will produce no effects.

### Decree N° 332/2020 – Emergency Assistance Program to Work and Production

Due to the COVID 19 pandemic and the consequences of the social, preventive and mandatory isolation decided under Decree N°297/2020, the Executive Branch issued Decree N°332/2020 which creates the “*Emergency Assistance Program to Work and Production*” (the, “*Program*”) for employers and employees affected by the health emergency. The Program consists in the obtainment of one or more benefits detailed in the Decree which include, among others, the deferral or reduction of payment of contributions to the social security system, complementary payment to the salary paid by the Government and benefits for unemployed. Companies performing activities declared as “*essential*” under Decree N°297/2020 or those which do not present a substantial diminution of their level of activity may not apply to the benefits under the Program. The Decree also instructs AFIP to determine special maturity dates for the payment of contributions to the social security system corresponding to March and April of 2020 and benefits for the payment of penalties. The Decree will apply regarding companies’ economic results of the period March 20, 2020 and April 30, 2020.

### **Resolution N°202/2020 – Labor Regulation for Workers Subject to Mandatory Isolation**

Resolution N°202/2020 issued by the Ministry of Labor abrogates Resolutions N°178 and 184 and suspends the duty of assistance to their workplace with payment of salary of all those employees who are to adopt the mandatory isolation according to art. 7 of Decree N°260/2020. The Resolution also sets forth that workers who are able to, must perform their tasks by means of home-office mechanism and that employers must ensure their workers working conditions in accordance with the protocols issued by the Health Authority regarding the COVID-19 situation. Lastly, the Resolution sets forth that the absence of employees who must take care of their children due to the suspension of classes will be considered justified and recommends employers to adopt the necessary measures to diminish workers' presence in the workplace and implement home-office modality.

### **Resolution N°207/2020 – Labor Regulation for Certain Workers**

Resolution N°207/2020 issued by the Ministry of Labor suspends the duty of assistance to their workplace with payment of salary regarding certain employees, including employees elder that 60 years, pregnant women and workers included in the risk groups identified by the authority and sets forth that these last two groups may not be considered "essential" workers.

### **Resolution N°279 /2020 – Labor Regulations Applicable to Mandatory Isolation**

Resolution N°279/2020 issued by the Ministry of Labor suspends the duty of assistance to their workplace of all those employees who are to adopt the social, preventive and mandatory isolation set forth under Decree N°297/2020. The Resolution also sets forth that workers who are able to, must perform their tasks by means of home-office mechanism and expressly abrogates previous Resolution N°219/2020 which had decided that payments of salaries to employees whose tasks were not suitable for home-office were to be considered as non-remunerative. The Resolution categorizes as "*essential*" workers performing tasks excepted from mandatory isolation according to Art. 6 of Decree N°297/2020. Lastly, Resolution N°279/2020, sets forth that: (i) reorganization by employer of the working scheme in order to assure the performance of essential activities according to current health protocols is considered a reasonable exercise of employer's rights; (ii) the hiring of new employees due to the mandatory isolation will be considered extraordinary and non-permanent according to Article 99 of Labor Contract Act; and (iii) the days during which employees are exempted to attend work are not to be considered as holidays for payment of salaries purposes. Resolution N°279/2020 will be valid as from the date of entry into force of Resolution N°219/2020 (March 21<sup>st</sup>, 2020).

### **Resolution N°21/2020 – Information to Occupational Risk Insurers (ART)**

Resolution N°21/2020 issued by the Superintendence of Occupational Risk sets forth employers' obligation to submit with their occupational risk insurers ("*ART*") certain information regarding employees performing their tasks by means of home office.

### **Disposition N°5/2020 – SRT's Recommendations for Workers Performing Tasks**

The Superintendence of Occupational Risk ("*ART*") issued Disposition N°5/2020 which contains certain recommendations for employers regarding workers excepted from mandatory isolation, their transport to and from work and personal protection elements, among others.

### **Disposition N°1644/2020 – Restrictions to Immigration due to Coronavirus Situation**

Due to COVID-19 pandemic, the National Migration Office decided by means of Disposition N°1644/2020 to temporary suspend the processing of requests and granting of the "*transitory resident*" authorization of foreigners or nationals of the countries detailed in the Disposition, including United States of America.

### **Resolution N°567/2020 – Prohibition of Entering Argentina**

Resolution N°567/2020 issued by the Ministry of Health sets forth the prohibition of entering Argentina for a 30-day period to non-residents which had transited the "*affected zones*" within 14 days prior to their arrival to Argentina.

### **Decrees N°274/2020 and 331/2020 – Prohibition of Entering Argentina**

Decree N°274/2020 issued by the Executive Branch determines the prohibition for foreigners of entering the country for a 15-day period through ports, airports, international paths, frontier centers and any other accesses

point. The Decree brings some exceptions, including people performing transport activities. By means of Decree N°331/2020, the Executive Branch deferred the dispositions of Decree N°274/2020 until April 12<sup>th</sup>, 2020.

#### **Decree N°313/2020 – Prohibition of Entering Argentina**

By means of Decree N°313/2020, the Executive Branch extends the prohibition of entering Argentina decided under Decree N°274/2020 to all Argentinean residents until March 31, 2020.

#### **Resolution N°627/2020 – Isolation and Social Distancing Regulations**

The Ministry of Health issued Resolution N°627/2020 which contains the instructions applicable to isolation and social distancing to be implemented due to Coronavirus pandemic and defines the people included in the “groups of risks”.

#### **Administrative Decision N°432/2020 – COVID 19 App**

Administrative Decision N°432/2020 issued by the Ministry of Health, sets forth that those who had entered the country during the previous 14-days or enter it in the future must implement the COVID-19 app created by the Ministry of Health.

#### **Resolution N°78/2020 – Certificate for Crediting Performance of Essential Services**

Ministry of Transport approved by means of Resolution N°78/2020 a sample of certificate for crediting the performance of activities and services declared as “essential” and related to transportation in accordance with Decree N°297/2020 and Administrative Decision N°429/2020.

#### **Resolution N°48/2020 and Administrative Decision N°446/2020 – Authorization to Circulate**

Resolution N°48/2020 issued by Ministry of Interior, implements the “COVID 19 Unique Circulation Certificate” to be obtained by any person who fits into the exceptions to the mandatory isolation and that should be submitted with the authorities when requested. The Administrative Decision N°446/2020 issued by the Chief of Staff sets forth that the “COVID 19 Unique Circulation Certificate” will be mandatory as from April 6<sup>th</sup>, 2020 and excepts the obtainment of such certificate for certain persons included in Article 6 of Decree N°297/2020 regarding the exceptions to mandatory isolation.

#### **Resolution N°93/2020 – Hazardous Wastes Certificate**

By means of Resolution N°93/2020, Ministry of Environment defers until April 30<sup>th</sup>, 2020 the validity of environmental certificates granted to transporters and operators of hazardous and pathogenic wastes and sets forth a new procedure for the obtainment of the transport manifest during the validity of the mandatory isolation.

#### **Decree N°311/2020 – Prohibition of Suspending Services**

Decree N°311/2020 issued by the Executive Branch within the health emergency declared to due to the COVID-19 pandemic, sets forth that the companies providing electric energy, gas, water, phone, internet and cable services may not suspend during a 180-day period such services to certain consumers in case of lack of payment.

#### **Decree N°312/2020 – Prohibition of Closing Bank Accounts**

By means of Decree N°312/2020 issued by the Executive Branch within the health emergency declared to due to the COVID-19 pandemic, suspends until April 30<sup>th</sup>, 2020 bank’s obligation to close banking accounts, decide the disablement and apply fines under article 1 of Law 25,730. The Decree also suspends until April 30<sup>th</sup>, 2020 credit institution’s obligation to request employers sworn statement stating they do not have debts with the social security system.

#### **Decrees N°319/2020 and 320/2020 – Freezing of Leases and Mortgages**

By means of Decrees N°319 and 320/2020 issued by the Executive Branch within the health emergency declared to due to the COVID-19 pandemic, freezes until September 30<sup>th</sup>, 2020 the value of the installments of mortgagees and regarding certain lease agreements, the value of lease canons while it also defers the term of such lease agreements.

### **Resolution N°5/2020- Corporate Purpose**

By means of Resolution N° 5/2020, the Superintendence of Corporations (“IGJ” for its acronym in Spanish), abrogates Resolution N° 8/2016 which allowed companies to include a vast list of activities as part of their corporate purpose and reinstates former Sections N°66 and N°67 of Resolution N°7/2015, which basically set forth that: (i) corporate purpose shall be precise and well determined; and (ii) that the amount of corporate capital must be adequate to company’s corporate purpose.

### **Resolution N°9/2020- Simplified Corporations (“SAS”)**

By means of Resolution N° 9/2020, the Superintendence of Corporations (“IGJ” for its acronym in Spanish), sets forth stricter requirements for the registration of Simplified Corporations (“*Sociedades Anonimas Simplicadas*”, or “SAS”) in order to adjust them to the general regulations applicable to all types of companies in Argentina and specifically to the ones issued in the City of Buenos Aires (Resolution N°7/2015). The main changes introduced by the Resolution are related to amount of corporate capital, relation between corporate capital and corporate purpose; insurance granted by administrators and filing of financial statements.

### **Resolution N°11/2020- Remote Corporate Meetings**

By means of Resolution N°11/2020, the Superintendence of Corporations (“IGJ” for its acronym in Spanish), modifies Section 84 and 360 of Resolution N°7/2015 by introducing and extending the possibility of holding remote meetings by the administration and governing bodies of companies and civil associations. To such end, the Resolution sets forth the requirements to be met in order to ensure the authenticity and participation of all board members at the meetings. The Resolution also allows companies which bylaws do not contemplate such possibility, to hold remote meetings during the restrictions on circulation decided by the Government due to the COVID-19 pandemic.

### **Decree N°230/2020 – Modification of Export Rights**

Decree N°230/202 issued by the Executive Branch increases the aliquot of the export rights applicable to certain commodities while it also abrogates the export rights created under Decrees N°1126/2017, N°1793/2018 and N°37/2019 regarding other commodities detailed in the aforementioned Decree.

### **Resolution N°100/2020 – Maximum Prices**

Resolution N°100/2020 issued by the Secretary of Internal Commerce sets forth maximum sale prices for certain goods and requests companies producing such goods to increase production and ensure their transportation and supply.

### **Disposition N°3/2020 – Import Licenses**

Disposition N°3/2020 issued by the Ministry of Productive Development modifies the list of goods subject to the obtainment of non-automatic and automatic import licenses.

### **Decree N°317/2020 – Restrictions to Imports**

Due to the health emergency situation declared within the COVID 19 pandemic, Decree N°317/2020 issued by the Executive Branch sets forth the need to obtain government’s prior authorization for exporting certain goods detailed in the Decree and related to the health industry.

### **Resolution N°179/2020 – Payment Mechanisms of Wages**

The Ministry of Labor decided by means of Resolution N°179/2020 to abrogate Resolution N°168/18 and therefore, employers are no longer entitled to pay wages through communication mobile devices.

### **Law N°27,545 – Supermarket Shelves**

On March 17<sup>th</sup>, 2020 the Executive Branch enacted Law N°27,545 regarding supermarket shelves which aim is to contribute to the transparency and competitiveness of food, beverages and hygiene and cleaning product’s prices. Among other aspects, the Law brings dispositions in order to stimulate competition, rules for the exhibition of products and the relationship between supermarkets and their suppliers.

### Decree N°277/2020 – Intervention of ENRE

The Executive Branch decided by means of Decree N°277/2020 to intervene the electric enforcement authority (“ENRE”) and designated the new authorities.

### Resolution N°4683/2020 – Deferral of AFIP’s Permanent Plan

Tax Enforcement Authority (“AFIP”) decided by means of Resolution N°4683/2020 to defer until June 30<sup>th</sup>, 2020 the validity of the better conditions introduced to AFIP’s permanent payment plan by Resolution 4,268/2020.

### Resolution N°3/2020 – Multilateral Agreement

Resolution N°3/2020 issued by the Arbitration Commission defers until June 1<sup>st</sup>, 2020 the entry into force of the Tax Unique Federal Registry for gross income tax payers of Buenos Aires, Córdoba, Chaco, Chubut, La Rioja, Mendoza and Santa Fe.

### Decree N°316/2020 – Payment Plan for Small and Medium Companies

Decree N°316/2020 issued by the Executive Branch defers until June 30<sup>th</sup>, the due date for applying to the payment plan created under Law 27,541 for tax and social security debts for small and medium companies.

### Resolution N°4688/2020 – Deferral of New Conditions for Credit and Debit Notes

Tax Enforcement Authority (“AFIP”) decided by means of Resolution N°4688/2020 to defer until May 1<sup>st</sup>, 2020 the entry into force of the new conditions for the issuance of credit and debit notes set forth by Resolution 4,540/2020.

### Resolution N°4689/2020 – Transfer Prices

Resolution N°4689/2020 issued by Tax Enforcement Authority (“AFIP”) determines that submission of the information regarding transfer prices of the fiscal years closed between 12/31/2018 and 09/30/2019 will exceptionally take place between May, 18<sup>th</sup> and May 22<sup>nd</sup>, 2020.

## LATEST NEWS IN THE HYDROCARBON SECTOR

### Resolution N°94/2020 – New Regulations Applicable to Gas Traders

By means of Resolution N°94/2020 gas enforcement authority (“ENARGAS”) abrogates Resolutions N°421/97, N°478/97 and N°830/98 and approves a new regulation applicable to gas traders, including their registration as such and the applicable informative regime. The Resolution also orders the re-registration of gas traders already registered with the ENARGAS within a 180-day period of time as of the publication of the Resolution in the public gazette.

### Decree N°278/2020 – Intervention of ENARGAS

The Executive Branch decided by means of Decree N°278/2020 to intervene the gas enforcement authority (“ENARGAS”) and designated the new authorities.

### Resolution N°99/2020 – Non-Business Days for Procedures Before ENARGAS

Resolution N°99/2020 issued on March 13<sup>th</sup>, 2020 by gas enforcement authority (“ENARGAS”) declares non-business days the 10-day period following the issuance of the Resolution only for procedural purposes.

Please, do not hesitate to contact us in case you have any further questions or comments:

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