



### **Consolidated Financial Statements**

For the financial year ended on  
December 31, 2023, presented on comparative basis in homogeneous currency

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## **Consolidated Financial Statements**

For the financial year ended on  
December 31, 2023, presented on comparative basis in homogeneous currency

**GRUPO SUPERVIELLE S.A.**

|                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-----------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name:                                         | Grupo Supervielle S.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Financial year:                               | N° 48 started on January 1, 2023                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Legal Address:                                | Reconquista 330<br>Ciudad Autónoma de Buenos Aires                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Core Business:                                | Carry out, on its own account or third parties' or related to third parties, in the country or abroad, financing activities through cash or instrument contributions to already-existing or to-be-set-up corporations, whether controlling such corporations or not, as well as the purchase and sale of securities, shares, debentures and any kind of property values, granting of fines and/or guarantees, set up or transfer of loans as guarantee, including real, or without it not including operations set forth by the Financial Entities Law and any other requiring public bidding. |
| Registration Number at the IGP:               | 212,617                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Date of Registration at IGP:                  | October 15, 1980                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Amendment of by-laws (last):                  | October 9, 2023                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Expiration date of the Company's By-Laws:     | October 15, 2079                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Corporations Article 33 Companies general Law | Note 7 to Separate Financial Statements                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

**Composition of Capital Stock as of December 31, 2023**

| Shares             |                                                     |         |                 | Capital Stock                 |                               |
|--------------------|-----------------------------------------------------|---------|-----------------|-------------------------------|-------------------------------|
| Quantity           | Class                                               | N.V. \$ | Votes per share | Subscribed in thousands of \$ | Integrated in thousands of \$ |
| 61,738,188         | A: Non endorsable, common shares of a nominal value | 1       | 5               | 61,738                        | 61,738                        |
| 394,984,134        | B: Non endorsable, common shares of a nominal value | 1       | 1               | 394,984                       | 394,984                       |
| <b>456,722,322</b> |                                                     |         |                 | <b>456,722</b>                | <b>456,722</b>                |

## GRUPO SUPERVIELLE S.A.

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of December 31, 2023 and 2022

(Expressed in thousands of pesos in homogeneous currency)

| ASSETS                                                      | Notes and Schedules | 12/31/2023           | 12/31/2022           |
|-------------------------------------------------------------|---------------------|----------------------|----------------------|
| <b>Cash and due from banks</b>                              | 6 and 10            | <b>229,098,272</b>   | <b>150,719,643</b>   |
| Cash                                                        |                     | 114,005,581          | 59,547,824           |
| Financial institutions and correspondents                   |                     | <b>113,876,931</b>   | <b>91,082,732</b>    |
| Argentine Central Bank                                      |                     | 103,634,933          | 84,654,328           |
| Other local and financial institutions                      |                     | 10,241,998           | 6,428,404            |
| Others                                                      |                     | 1,215,760            | 89,087               |
| <b>Debt Securities at fair value through profit or loss</b> | 6, 10, 13.1 and A   | <b>33,532,464</b>    | <b>55,050,569</b>    |
| <b>Derivatives</b>                                          | 13.2 and 6          | <b>3,795,093</b>     | <b>920,381</b>       |
| <b>Reverse Repo transactions</b>                            | 6 and 13.3          | <b>755,708,132</b>   | <b>67,206,248</b>    |
| <b>Other financial assets</b>                               | 6, 10 and 13.4      | <b>46,591,600</b>    | <b>25,246,191</b>    |
| <b>Loans and other financing</b>                            | 6, 13.5 and B       | <b>487,270,553</b>   | <b>727,841,878</b>   |
| To the non-financial public sector                          |                     | 2,070,115            | 864,785              |
| To the financial sector                                     |                     | 4,006,546            | 2,007,125            |
| To the Non-Financial Private Sector and Foreign residents   |                     | 481,193,892          | 724,969,968          |
| <b>Other debt securities</b>                                | 6, 13.6 and A       | <b>266,167,234</b>   | <b>863,162,491</b>   |
| <b>Financial assets pledged as collateral</b>               | 6 and 13.7          | <b>46,382,606</b>    | <b>45,056,529</b>    |
| <b>Current income tax assets</b>                            |                     | -                    | <b>3,039,566</b>     |
| <b>Investments in equity instruments</b>                    | 6 and A             | <b>365,985</b>       | <b>1,565,010</b>     |
| <b>Property, plant and equipment</b>                        | F                   | <b>51,151,635</b>    | <b>57,217,390</b>    |
| <b>Investment property</b>                                  | F                   | <b>45,597,064</b>    | <b>52,637,396</b>    |
| <b>Intangible assets</b>                                    | G                   | <b>67,634,055</b>    | <b>69,368,706</b>    |
| <b>Deferred income tax assets</b>                           |                     | <b>12,208,548</b>    | <b>37,030,548</b>    |
| <b>Other non-financial assets</b>                           | 13.8                | <b>17,613,321</b>    | <b>15,597,908</b>    |
| <b>Inventories</b>                                          | 13.9                | -                    | <b>208,923</b>       |
| <b>TOTAL ASSETS</b>                                         |                     | <b>2,063,116,562</b> | <b>2,171,869,377</b> |

The accompanying notes and schedules are an integral part of the Consolidated Financial Statement.

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As of December 31, 2023 and 2022

(Expressed in thousands of pesos in homogeneous currency)

|                                                                                            | <b>Notes and Schedules</b> | <b>12/31/2023</b>    | <b>12/31/2022</b>    |
|--------------------------------------------------------------------------------------------|----------------------------|----------------------|----------------------|
| <b>LIABILITIES</b>                                                                         |                            |                      |                      |
| <b>Deposits</b>                                                                            | 6, 13.10 and H             | <b>1,548,928,056</b> | <b>1,705,009,583</b> |
| Non-financial public sector                                                                |                            | 100,747,830          | 86,705,591           |
| Financial sector                                                                           |                            | 476,539              | 315,861              |
| Non-financial private sector and foreign residents                                         |                            | 1,447,703,687        | 1,617,988,131        |
| <b>Liabilities at fair value through profit or loss</b>                                    | 6 and 13.11                | <b>607,903</b>       | <b>6,661,539</b>     |
| <b>Repo Transactions</b>                                                                   | 6                          | <b>940,332</b>       | -                    |
| <b>Other financial liabilities</b>                                                         | 6 and 13.12                | <b>72,738,928</b>    | <b>56,381,855</b>    |
| <b>Financing received from the Argentine Central Bank and other financial institutions</b> | 6 and 13.13                | <b>2,691,969</b>     | <b>17,219,834</b>    |
| <b>Unsubordinated debt securities</b>                                                      | 6                          | -                    | <b>1,748,271</b>     |
| <b>Current income tax liability</b>                                                        |                            | <b>737,181</b>       | -                    |
| <b>Provisions</b>                                                                          | 13.14                      | <b>14,897,667</b>    | <b>5,267,946</b>     |
| <b>Deferred income tax liabilities</b>                                                     |                            | <b>1,622,851</b>     | <b>566,880</b>       |
| <b>Other non-financial liabilities</b>                                                     | 13.15                      | <b>76,890,422</b>    | <b>89,671,057</b>    |
| <b>TOTAL LIABILITIES</b>                                                                   |                            | <b>1,720,055,309</b> | <b>1,882,526,965</b> |
| <b>SHAREHOLDERS' EQUITY</b>                                                                |                            |                      |                      |
| Capital stock                                                                              |                            | 442,672              | 444,411              |
| Paid in capital                                                                            |                            | 254,538,548          | 264,229,227          |
| Capital Adjustments                                                                        |                            | 27,960,909           | 28,325,583           |
| Own shares in portfolio                                                                    |                            | 14,050               | 12,311               |
| Comprehensive adjustment of shares in portfolio                                            |                            | 2,944,946            | 2,580,272            |
| Cost of treasury stock                                                                     |                            | (5,166,412)          | (4,307,608)          |
| Reserve                                                                                    |                            | 4,307,608            | 19,308,569           |
| Retained earnings                                                                          |                            | (8,813)              | (11,037,209)         |
| Other comprehensive income                                                                 |                            | 6,389,921            | 3,220,774            |
| Net income for the period / year                                                           |                            | 51,363,131           | (13,663,244)         |
| Shareholders' Equity attributable to owners of the parent company                          |                            | 342,786,560          | 289,113,086          |
| Shareholders' Equity attributable to non-controlling interests                             |                            | 274,693              | 229,326              |
| <b>TOTAL SHAREHOLDERS' EQUITY</b>                                                          |                            | <b>343,061,253</b>   | <b>289,342,412</b>   |
| <b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>                                          |                            | <b>2,063,116,562</b> | <b>2,171,869,377</b> |

The accompanying notes and schedules are an integral part of the Consolidated Financial Statements.

## GRUPO SUPERVIELLE S.A.

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

As of December 31, 2023 and 2022

(Expressed in thousands of pesos in homogeneous currency)

|                                                                                    | Notas y Anexos | 12/31/2023         | 12/31/2022          |
|------------------------------------------------------------------------------------|----------------|--------------------|---------------------|
| Service fee income                                                                 | 13.16          | 1,204,647,904      | 787,571,730         |
| Service fee expenses                                                               | 13.17          | (823,822,876)      | (515,399,394)       |
| Income from insurance activities                                                   |                | <b>380,825,028</b> | <b>272,172,336</b>  |
| <b>Net Service Fee Income</b>                                                      | 13.19          | 93,125,252         | 94,478,177          |
| <b>Subtotal</b>                                                                    | 13.20          | (24,176,077)       | (33,392,724)        |
| Net income from financial instruments (NIFFI) at fair value through profit or loss | 16             | 14,409,469         | 14,095,468          |
| Result from assets withdrawals rated at amortized cost                             |                | <b>83,358,644</b>  | <b>75,180,921</b>   |
| Exchange rate difference on gold and foreign currency                              |                | <b>464,183,672</b> | <b>347,353,257</b>  |
| <b>Subtotal</b>                                                                    | 13.18          | 85,964,720         | 59,423,414          |
| Other operating income                                                             |                | 20,101,331         | 1,531,618           |
| Result from exposure to changes in the purchasing power of the currency            |                | 5,800,908          | 8,541,784           |
| Loan loss provisions                                                               |                | <b>111,866,959</b> | <b>69,496,816</b>   |
| <b>Net operating income</b>                                                        | 13.21          | 23,698,450         | 27,803,813          |
| Personnel expenses                                                                 |                | (111,414,836)      | (55,416,058)        |
| Administration expenses                                                            |                | (31,621,286)       | (41,854,025)        |
| Depreciations and impairment of non-financial assets                               |                | <b>456,712,959</b> | <b>347,383,803</b>  |
| Other operating expenses                                                           | 13.22          | (160,395,452)      | (167,825,508)       |
| <b>Operating income</b>                                                            | 13.23          | (84,438,694)       | (88,946,808)        |
| <b>(Loss) before taxes from continuing operations</b>                              | 13.24          | (32,217,576)       | (31,447,803)        |
| Income tax                                                                         | 13.25          | (93,016,073)       | (82,926,938)        |
| <b>Net (loss) for the period</b>                                                   |                | <b>86,645,164</b>  | <b>(23,763,254)</b> |
| Net (loss) for the period attributable to owners of the parent company             |                | <b>86,645,164</b>  | <b>(23,763,254)</b> |
| Net (loss) for the period attributable to non-controlling interests                |                | 35,240,892         | (10,084,952)        |
| Service fee income                                                                 |                | <b>51,404,272</b>  | <b>(13,678,302)</b> |
| Service fee expenses                                                               |                | 51,363,131         | (13,663,244)        |
| Income from insurance activities                                                   |                | 41,141             | (15,058)            |

The accompanying notes and schedules are an integral part of the Consolidated Financial Statements.

## GRUPO SUPERVIELLE S.A.

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**EARNING PER SHARE**

As of December 31, 2023 and 2022

(Expressed in thousands of pesos in homogeneous currency)

|                                                                                  | <b>12/31/2023</b> | <b>12/31/2022</b> |
|----------------------------------------------------------------------------------|-------------------|-------------------|
| <b>NUMERATOR</b>                                                                 |                   |                   |
| Net (loss) for the period attributable to owners of the parent company           | 51,363,131        | (13,663,244)      |
| PLUS: Diluting events inherent to potential ordinary shares                      | -                 | -                 |
| Net (loss) attributable to owners of the parent company adjusted by dilution     | 51,363,131        | (13,663,244)      |
| <b>DENOMINATOR</b>                                                               |                   |                   |
| Weighted average of ordinary shares                                              | 442,727           | 454,274           |
| PLUS: Weighted average of number of ordinary shares issued with dilution effect. | -                 | -                 |
| <b>NUMERATOR</b>                                                                 | 442,727           | 454,274           |
| Net (loss) for the period attributable to owners of the parent company           |                   |                   |
| <b>Basic Income per share</b>                                                    | <b>116.02</b>     | <b>(30.08)</b>    |
| <b>Diluted Income per share</b>                                                  | <b>116.02</b>     | <b>(30.08)</b>    |

The accompanying notes and schedules are an integral part of the Consolidated Financial Statements.

**GRUPO SUPERVIELLE S.A.**  
**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

As of December 31, 2023 and 2022

(Expressed in thousands of pesos in homogeneous currency)

|                                                                                                      | 12/31/2023         | 12/31/2022          |
|------------------------------------------------------------------------------------------------------|--------------------|---------------------|
| <b>Net (loss) for the period</b>                                                                     | <b>51,404,272</b>  | <b>(13,678,302)</b> |
| <b>Components of Other Comprehensive Income not to be reclassified to profit or loss</b>             |                    |                     |
| <b>Net income from equity instrument at fair value through changes in other comprehensive income</b> | <b>(1,181,067)</b> | <b>(1,697,346)</b>  |
| Income for the period from equity instrument at fair value through other comprehensive income        | (1,817,026)        | (2,611,299)         |
| Income tax                                                                                           | 635,959            | 913,953             |
| <b>Net (loss) / income from equity instruments at fair value through other comprehensive income</b>  | <b>(457,573)</b>   | <b>(95,141)</b>     |
| (loss) / income from equity instruments at fair value through other comprehensive income             | (703,959)          | (146,374)           |
| Income tax                                                                                           | 246,386            | 51,233              |
| <b>Total Other Comprehensive Income not to be reclassified to profit or loss</b>                     | <b>(1,638,640)</b> | <b>(1,792,487)</b>  |
| <b>Components of Other Comprehensive Income to be reclassified to profit or loss</b>                 |                    |                     |
| <b>Foreign currency translation difference in financial statements conversion</b>                    | <b>442,857</b>     | <b>190,121</b>      |
| Foreign currency translation differences for the period                                              | 442,857            | 190,121             |
| <b>(Loss) from financial instrument at fair value through changes in other comprehensive income</b>  | <b>4,369,156</b>   | <b>(2,543,177)</b>  |
| (Loss) for the year from financial instrument at fair value through other comprehensive income       | 6,891,776          | (3,904,410)         |
| Income tax                                                                                           | (2,522,620)        | 1,361,233           |
| <b>Total Other Comprehensive Income to be reclassified to profit or loss</b>                         | <b>4,812,013</b>   | <b>(2,353,056)</b>  |
| <b>Total Other Comprehensive Income</b>                                                              | <b>3,173,373</b>   | <b>(4,145,543)</b>  |
| Other comprehensive income attributable to owners of the parent company                              | 3,169,147          | (4,141,273)         |
| Other comprehensive income attributable to non-controlling interests                                 | 4,226              | (4,270)             |
| <b>Total Comprehensive (Loss)</b>                                                                    | <b>54,577,645</b>  | <b>(17,823,845)</b> |
| Total comprehensive (loss) attributable to owners of the parent company                              | 54,532,278         | (17,804,517)        |
| Total comprehensive (loss) attributable to non-controlling interests                                 | 45,367             | (19,328)            |

The accompanying notes and schedules are an integral part of the Consolidated Financial Statements

7  
GRUPO SUPERVIELLE S.A.

**CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**

For the financial years ended on December 31, 2023 and 2022

(Expressed in thousands of pesos in homogeneous currency)

| Items                                                                                             | Capital Stock  | Inflation adjustment of capital stock | Paid in capital    | Treasury shares | Inflation adjustment of treasury shares | Cost of treasury shares | Legal reserve    | Other reserves    | Retained earnings   | Other comprehensive income |                                          |                                                                                  | Total Shareholders' equity attributable to parent company | Total Shareholders' equity attributable to non-controlling interest | Total shareholders' equity |
|---------------------------------------------------------------------------------------------------|----------------|---------------------------------------|--------------------|-----------------|-----------------------------------------|-------------------------|------------------|-------------------|---------------------|----------------------------|------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------------------|---------------------------------------------------------------------|----------------------------|
|                                                                                                   |                |                                       |                    |                 |                                         |                         |                  |                   |                     | Revaluation of PPE         | Foreign currency translation differences | Earnings or loss accrued by financial institutions at FV through profit and loss |                                                           |                                                                     |                            |
| <b>Balance at December 31, 2022</b>                                                               | <b>444,411</b> | <b>28,325,583</b>                     | <b>264,229,227</b> | <b>12,311</b>   | <b>2,580,272</b>                        | <b>(4,307,608)</b>      | <b>3,226,099</b> | <b>16,082,470</b> | <b>(24,700,453)</b> | <b>3,262,160</b>           | <b>192,578</b>                           | <b>(233,964)</b>                                                                 | <b>289,113,086</b>                                        | <b>229,326</b>                                                      | <b>289,342,412</b>         |
| Consideration of results approved by the General Assembly of Shareholders held on April 27, 2023: |                |                                       |                    |                 |                                         |                         |                  |                   |                     |                            |                                          |                                                                                  |                                                           |                                                                     |                            |
| Disposal of reservations                                                                          | -              | -                                     | (9,690,679)        | -               | -                                       | -                       | (3,226,099)      | (11,774,862)      | 24,691,640          | -                          | -                                        | -                                                                                | -                                                         | -                                                                   | -                          |
| Acquisition of treasury shares                                                                    | (1,739)        | (364,674)                             | -                  | 1,739           | 364,674                                 | (858,804)               | -                | -                 | -                   | -                          | -                                        | -                                                                                | (858,804)                                                 | -                                                                   | (858,804)                  |
| Net income for the period                                                                         | -              | -                                     | -                  | -               | -                                       | -                       | -                | -                 | 51,363,131          | -                          | -                                        | -                                                                                | 51,363,131                                                | 41,141                                                              | 51,404,272                 |
| Other comprehensive loss for the period                                                           | -              | -                                     | -                  | -               | -                                       | -                       | -                | -                 | -                   | (1,180,526)                | 442,857                                  | 3,906,816                                                                        | 3,169,147                                                 | 4,226                                                               | 3,173,373                  |
| <b>Balance at December 31, 2023</b>                                                               | <b>442,672</b> | <b>27,960,909</b>                     | <b>254,538,548</b> | <b>14,050</b>   | <b>2,944,946</b>                        | <b>(5,166,412)</b>      | <b>-</b>         | <b>4,307,608</b>  | <b>51,354,318</b>   | <b>2,081,634</b>           | <b>635,435</b>                           | <b>3,672,852</b>                                                                 | <b>342,786,560</b>                                        | <b>274,693</b>                                                      | <b>343,061,253</b>         |

The accompanying notes and schedules are an integral part of the Consolidated Financial.

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GRUPO SUPERVIELLE S.A.

**CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**

For the financial years ended on December 31, 2023 and 2022

(Expressed in thousands of pesos)

| Items                                                                                             | Capital Stock  | Inflation adjustment of capital stock | Paid in capital    | Treasury shares | Inflation adjustment of treasury shares | Cost of treasury shares | Legal reserve    | Other reserves    | Retained earnings   | Other comprehensive income |                                          |                                                                                  | Total Shareholders' equity attributable to parent company | Total Shareholders' equity attributable to non-controlling interest | Total shareholders' equity |
|---------------------------------------------------------------------------------------------------|----------------|---------------------------------------|--------------------|-----------------|-----------------------------------------|-------------------------|------------------|-------------------|---------------------|----------------------------|------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------------------|---------------------------------------------------------------------|----------------------------|
|                                                                                                   |                |                                       |                    |                 |                                         |                         |                  |                   |                     | Revaluation of PPE         | Foreign currency translation differences | Earnings or loss accrued by financial institutions at FV through profit and loss |                                                           |                                                                     |                            |
| <b>Balance at December 31, 2021</b>                                                               | <b>456,722</b> | <b>30,905,855</b>                     | <b>264,229,227</b> | -               | -                                       | -                       | <b>3,226,099</b> | <b>24,893,404</b> | <b>(18,297,831)</b> | <b>4,957,769</b>           | <b>2,457</b>                             | <b>2,383,199</b>                                                                 | <b>312,756,901</b>                                        | <b>248,472</b>                                                      | <b>313,005,373</b>         |
| Others                                                                                            | -              | -                                     | -                  | -               | -                                       | -                       | -                | -                 | (18,622)            | -                          | -                                        | 18,622                                                                           | -                                                         | -                                                                   | -                          |
| Share premium in subsidiaries                                                                     | -              | -                                     | -                  | -               | -                                       | -                       | -                | -                 | -                   | -                          | -                                        | -                                                                                | -                                                         | 182                                                                 | 182                        |
| Consideration of results approved by the General Assembly of Shareholders held on April 27, 2022: |                |                                       |                    |                 |                                         |                         |                  |                   |                     |                            |                                          |                                                                                  |                                                           |                                                                     |                            |
| Disposal of reservations                                                                          | -              | -                                     | -                  | -               | -                                       | -                       | -                | (7,279,244)       | 7,279,244           | -                          | -                                        | -                                                                                | -                                                         | -                                                                   | -                          |
| Acquisition of treasury shares                                                                    | (12,311)       | (2,580,272)                           | -                  | 12,311          | 2,580,272                               | (4,307,608)             | -                | -                 | -                   | -                          | -                                        | -                                                                                | (4,307,608)                                               | -                                                                   | (4,307,608)                |
| Dividend payment                                                                                  | -              | -                                     | -                  | -               | -                                       | -                       | -                | (1,531,690)       | -                   | -                          | -                                        | -                                                                                | (1,531,690)                                               | -                                                                   | (1,531,690)                |
| Net income for the period                                                                         | -              | -                                     | -                  | -               | -                                       | -                       | -                | -                 | (13,663,244)        | -                          | -                                        | -                                                                                | (13,663,244)                                              | (15,058)                                                            | (13,678,302)               |
| Other comprehensive loss for the period                                                           | -              | -                                     | -                  | -               | -                                       | -                       | -                | -                 | -                   | (1,695,609)                | 190,121                                  | (2,635,785)                                                                      | (4,141,273)                                               | (4,270)                                                             | (4,145,543)                |
| <b>Balance at December 31, 2022</b>                                                               | <b>444,411</b> | <b>28,325,583</b>                     | <b>264,229,227</b> | <b>12,311</b>   | <b>2,580,272</b>                        | <b>(4,307,608)</b>      | <b>3,226,099</b> | <b>16,082,470</b> | <b>(24,700,453)</b> | <b>3,262,160</b>           | <b>192,578</b>                           | <b>(233,964)</b>                                                                 | <b>289,113,086</b>                                        | <b>229,326</b>                                                      | <b>289,342,412</b>         |

The accompanying notes and schedules are an integral part of the Consolidated Financial.

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
For period ended on December 31, 2023 presented on comparative basis  
(Expressed in thousands of pesos in homogeneous currency)

|                                                                              | 12/31/2023         | 12/31/2022       |
|------------------------------------------------------------------------------|--------------------|------------------|
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                                   |                    |                  |
| Net income/(loss) for the period before Income Tax                           | 86,645,164         | (23,763,254)     |
| <b>Adjustments to obtain flows from operating activities:</b>                |                    |                  |
| Depreciation and impairment of non-financial assets                          | 32,217,576         | 31,447,803       |
| Loan loss provisions                                                         | 31,621,286         | 41,854,025       |
| Other adjustments                                                            |                    |                  |
| - Exchange rate difference on gold and foreign currency                      | (5,800,908)        | (8,541,784)      |
| - Interests from loans and other financing                                   | (1,204,647,904)    | (787,571,730)    |
| - Interests from deposits and financing received                             | 823,822,876        | 515,399,394      |
| - Net income from financial instruments at fair value through profit or loss | (85,964,720)       | (59,423,414)     |
| - Result from derecognition of financial assets measured at amortized cost   | (20,101,331)       | (1,531,618)      |
| - Result from exposure to changes in the purchasing power of the currency    | 111,414,836        | 55,416,058       |
| - Fair value measurement of investment properties                            | 7,012,278          | 2,503,275        |
| - Interest on liabilities for financial leases                               | 276,600            | 28,447           |
| - Allowances reversed                                                        | 33,690             | 1,555,148        |
|                                                                              | (5,502,611)        | (10,127,903)     |
| <b>(Increases) / decreases from operating assets:</b>                        |                    |                  |
| Debt securities at fair value through profit or loss                         | 134,773,445        | 96,599,176       |
| Derivatives                                                                  | (2,874,712)        | 425,412          |
| Reverse Repo transactions                                                    | (688,501,884)      | 192,719,660      |
| Loans and other financing                                                    |                    |                  |
| To the non-financial public sector                                           | (1,205,330)        | (726,856)        |
| To the other financial entities                                              | (1,999,421)        | (1,541,061)      |
| To the non-financial sector and foreign residents (*)                        | 1,422,305,305      | 955,510,286      |
| Other debt securities                                                        | 596,995,257        | (387,791,581)    |
| Financial assets pledged as collateral                                       | (1,326,077)        | 6,746,784        |
| Other assets (*)                                                             | (93,260,626)       | 45,865,557       |
| <b>Increases / (decreases) from operating liabilities:</b>                   |                    |                  |
| Deposits                                                                     |                    |                  |
| Non-financial public sector                                                  | 14,042,239         | 17,098,039       |
| Financial sector                                                             | 160,678            | 78,686           |
| Private non-financial sector and foreign residents                           | (994,107,320)      | (577,355,831)    |
| Liabilities at fair value through profit or loss                             | (6,053,636)        | (5,793,287)      |
| Repo Transactions                                                            | 940,332            | -                |
| Other liabilities (*)                                                        | 14,826,834         | (94,301,094)     |
| Income Tax paid                                                              | (7,226,449)        | (2,664,156)      |
| <b>Net cash (used in) / provided by operating activities (A)</b>             | <b>158,515,467</b> | <b>2,114,181</b> |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                                   |                    |                  |
| <b>Payments:</b>                                                             |                    |                  |
| Purchase of PPE, intangible assets and other assets                          | (24,751,267)       | (26,067,218)     |

(\*) In the items "Loans and other financing - Non-Financial Private Sector and Residents Abroad", "Other Assets" and "Other Liabilities" of December 31, 2023, 3,349,796 rights of use of leased properties were eliminated, corresponding to non-monetary transactions.

The accompanying notes and schedules are an integral part of the Consolidated Financial Statements .

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GRUPO SUPERVIELLE S.A.

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
For period ended on December 31, 2023 presented on comparative basis  
(Expressed in thousands of pesos in homogeneous currency)

|                                                                                                                                   | 12/31/2023           | 12/31/2022           |
|-----------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| <b>CASH FLOW FROM INVESTING ACTIVITIES (Continuation)</b>                                                                         |                      |                      |
| <b>Collections:</b>                                                                                                               |                      |                      |
| Disposals related to PPE, intangible assets and other assets                                                                      | 4,662,862            | 2,475,354            |
| Purchase of liability or equity instruments issued by other entities                                                              | 1,199,025            | 38,115               |
| <b>Net cash used in investing activities (B)</b>                                                                                  | <b>(18,889,380)</b>  | <b>(23,553,749)</b>  |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                                                                                       |                      |                      |
| <b>Payments:</b>                                                                                                                  |                      |                      |
| Interest on finance lease liabilities                                                                                             | (5,004,160)          | (7,927,034)          |
| Unsubordinated debt securities                                                                                                    | (1,782,823)          | (4,388,954)          |
| Financing received from Argentine Financial Institutions                                                                          | (152,329,300)        | (543,839,413)        |
| Dividend payment                                                                                                                  | -                    | (1,531,690)          |
| Repurchase of own shares                                                                                                          | (858,804)            | (4,307,608)          |
| <b>Collections:</b>                                                                                                               |                      |                      |
| Unsubordinated debt securities                                                                                                    | 34,552               | -                    |
| Financing received from Argentine Financial Institutions                                                                          | 137,801,435          | 522,953,299          |
| <b>Net cash used in financing activities (C)</b>                                                                                  | <b>(22,139,100)</b>  | <b>(39,041,400)</b>  |
| <b>Effects of exchange rate changes and exposure to changes in the purchasing power of money on cash and cash equivalents (D)</b> | <b>213,783,634</b>   | <b>52,690,608</b>    |
| <b>Result from exposure to changes in the purchasing power of the currency of cash and equivalents (E)</b>                        | <b>(249,887,906)</b> | <b>(92,967,761)</b>  |
| <b>Net increase in cash and cash equivalents (A+B+C+D+E)</b>                                                                      | <b>81,382,715</b>    | <b>(100,758,121)</b> |
| <b>Cash and cash equivalents at the beginning of the period (NOTE 10)</b>                                                         | <b>168,766,286</b>   | <b>269,524,407</b>   |
| <b>Cash and cash equivalents at the end of the period (NOTE 10)</b>                                                               | <b>250,149,001</b>   | <b>168,766,286</b>   |

The accompanying notes and schedules are an integral part of the Consolidated Financial Statements.

**GRUPO SUPERVIELLE S.A.**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
 (Expressed in thousands of pesos in homogeneous currency)

## **1. ACCOUNTING STANDARDS AND BASIS OF PREPARATION**

Grupo Supervielle S.A. (hereinafter, "the Group"), is a company whose main activity is investment in other companies, its main income comes from the distribution of dividends from these companies and the obtaining of income from other financial assets.

The consolidated financial statements of Grupo Supervielle S.A. they have been consolidated, line by line with the financial statements of Banco Supervielle S.A., Sofital S.A. F. e I.L., Supervielle Asset Management S.A., Espacio Cordial de Servicios S.A., Supervielle Seguros S.A., InvertirOnline S.A.U., Portal Integral de Inversiones S.A.U., Micro Lending S.A.U., Supervielle Productores Asesores de Seguros S.A., Bolsillo Digital S.A.U., Supervielle Agente de Negociación S.A.U., Dólar IOL S.A.U. y IOL Holding S.A. As of December 31, 2022, the consolidated financial statements of Grupo Supervielle have also been consolidated with IUDÚ Compañía Financiera S.A. and Tarjeta Automática S.A. S.A. (see Note 21).

The main investment of the Company is its shareholding in Banco Supervielle S.A., a financial entity included in Law No. 21.526 of Financial Institutions and subject to BCRA regulations, for which the valuation and exposure guidelines used have been adopted by said Entity (see Note 1.1) in accordance with that established in Title IV, Chapter I, Section I, Article 2 of the 2013 Orderly Text of the National Securities Commission (CNV).

These Consolidated Condensed Interim Financial Statements have been approved by the Board of Directors of the Company at its meeting held on March 6, 2024.

### **1.1. Preparation basis**

These consolidated financial statements have been prepared pursuant to the accounting information framework set by the Argentine Central Bank which is based on International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board and interpretations issued by the International Financial Reporting Standards Interpretation Committee with the following exceptions:

- temporary exception to the application of point 5.5. (impairment) of IFRS 9 "Financial Instruments" on debt instruments of the Non-Financial Public Sector. Had IFRS 9 been applied to the debt instruments of the Non-Financial Public Sector, a net reduction in income tax of 1,400 million and 396 million would have been recorded in the Group's equity as of December 31, 2023 and 2022, respectively.
- Option to classify holdings in dual bonds at amortized cost or fair value with a counterpart in other comprehensive income: The BCRA allows financial entities to classify said bonds in the three categories available in IFRS 9, based on this option, the Group has decided to classify them within the category of fair value with a counterpart in ORI and at amortized cost. However, according to the contractual characteristics of the instrument, it does not meet the criteria of "only payments of principal plus interest" established in IFRS 9, therefore, in accordance with said standard, the Group should have valued said instruments at fair value with consideration in results. Had IFRS 9 been applied, and the bonds valued at fair value through profit or loss, a reduction net of income tax of 1.711 million and 623 million would have been recorded in the Group's equity as of December 31, 2023 and 2022, respectively.
- In accordance with the provisions of Communication "A" 7642 of the B.C.R.A., the application of IFRS 17 "Insurance Contracts" will be optional until the B.C.R.A. has its obligation. The Group made use of this option. If the standard had been applied, an increase in the Group's net worth of 14.6 million would have been recorded as of December 31, 2023.

The Group's Management has concluded that these interim condensed financial statements fairly present the financial position, financial performance and cash flows.

The preparation of condensed consolidated interim financial statements requires the Group to make estimates and evaluations that affect the amount of assets and liabilities recorded, and the disclosure of contingencies, as well as the income and expenses recorded in the period. In this regard, estimates are made to calculate, for example, provisions for credit risk, the useful lives of property, plant and equipment, depreciation and amortization, the recoverable value of assets, the tax charge on earnings and the fair value of certain financial instruments. The actual future results may differ from the estimates and evaluations made at the date of preparation of these interim condensed consolidated financial statements.

The areas that involve a greater degree of judgment or complexity or areas in which the assumptions and estimates are significant to the consolidated financial statements are described in Note 2.

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**GRUPO SUPERVIELLE S.A.**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
(Expressed in thousands of pesos in homogeneous currency)

As of the date of issuance of these financial statements, they are pending transcription to the Inventory and Balance Sheet Book.

**1.1.1 Going concern**

As of the date of these consolidated condensed interim financial statements there are no uncertainties with respect to events or conditions that may raise doubts regarding the possibility that the Group continues to operate normally as a going concern.

**1.1.2 Measuring unit**

Figures included in these consolidated condensed interim financial statements are expressed in thousands of Argentine pesos, unless otherwise stated.

The Group's consolidated financial statements recognize changes in the currency purchasing power until August 31, 1995. As from such date, in virtue of existing economic stability conditions and pursuant to Communication "A" 2365 issued by the Argentine Central Bank, accounting measurements were not re-expressed until December 31, 2001. In virtue of Communication "A" 3702 issued by the Argentine Central Bank, the application of the method was resumed and became effective on January 1, 2002. Previous accounting measurements were considered to be expressed in the currency as of December 31, 2001.

Pursuant to Communication "A" 3921 issued by the Argentine Central Bank, in compliance with Decree 664/03 issued by the National Executive Power, the application of the re-expression of financial statements in homogeneous currency was interrupted as from March 1, 2003. Therefore, the Group applied said re-expression until February 28, 2003.

In turn, Law N° 27,468 (B.O. 04/12/2018) amended article 10° of Law N° 23,928 and its amendments, thus establishing that the abolition of all legal and regulating standards that set and authorize price indexing, monetary updating, cost changes or any other manner of re-increasing debts, taxes, prices or fees for goods, works or services does not include financial statements, regarding which the application of article 62 of the General Corporations Law N° 19,550 (T.O 1984) and its amendments shall prevail. Likewise, the aforementioned legal body set de abolition of Decree N° 1269/2002 dated on July 16, 2002 and its amendments and instructed the National Executive Power, through its controlling agencies, to set the date as from which said regulations became into effect in relation with financial statements to be submitted. Therefore, on February 22, 2019, the Argentine Central Bank issued Communication "A" 6651 which established that financial statements shall be prepared in a homogeneous currency as from January 1, 2020. Therefore, these consolidated financial statements have been re-expressed as of December 31, 2023.

**1.1.3 Comparative information**

The balances for the year ended December 31, 2022 that are disclosed in these financial statements for comparative purposes arise from the financial statements as of such dates, which were prepared with the regulations in force in said year.

It's worth mentioning that, given the restatement of financial statements pursuant to IAS 29 and the provisions of Communication "A" 7211, the Group adjusted for inflation the figures included in the Statement of Financial Position, Income Statement, Other Comprehensive Income and Changes in the Shareholders' Equity Statement and respective notes as of December 31, 2022 in order to record them in homogeneous currency.

**1.1.4 Changes in accounting policies and new accounting standards**

With the approval of new IFRS, modifications or derogations of the standards in force, and once such changes are adopted through Adoption Bulletins issued by Argentine Federation of Professional Councils in Economic Sciences (FACPCE), the Argentine Central Bank will determine the approval of such standards for financial entities. In general terms, no anticipated IFRS application shall be allowed unless upon adoption such anticipated measure is specified.

The changes introduced during the year ended December 31, 2023 are listed below, which did not have significant impacts on the Group's consolidated financial statements:

- (a) Amendments to IAS 1 "Presentation of Financial Statements", IFRS Practice Statement 2 and IAS 8 "Accounting Policies, changes in accounting estimates and errors"**
- (b) Amendments to IAS 12 Deferred tax related to assets and liabilities arising from a single transaction**

The changes that have not entered into force as of December 31, 2023 are set out below:

**GRUPO SUPERVIELLE S.A.**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
 (Expressed in thousands of pesos in homogeneous currency)

**(a) Amendments to IAS 16 – Leases**

These amendments include requirements for sale and leaseback transactions in IFRS 16 to explain how an entity accounts for a sale and leaseback after the transaction date. Sale and leaseback transactions where some or all of the lease payments are variable lease payments that do not depend on an index or rate are most likely to be impacted.

The amendments will be effective for the annual periods beginning on or after January 1, 2024.

The impact from the application of this standard will not be material.

**(b) Amendments to IAS 1 – Non-current assets with covenants.**

These amendments clarify how conditions with which an entity must comply within twelve months after the reporting period affect the classification of a liability.

The amendments will be effective for the annual periods beginning on or after January 1, 2024.

The impact from the application of this standard will not be material.

**(c) Amendments to IAS 21 - Lack of Interchangeability**

The amendments establish a two-step approach to assess whether a currency can be exchanged for another currency and, when this is not possible, determine the exchange rate to be used and the information to be disclosed.

The modifications will be effective for the years beginning on January 1, 2025 and, although international standards allow their early application, RG N°972/23 of the C.N.V. does not allow it.

The Group is currently evaluating the impact that this modification may have on its consolidated financial statements.

**1.2. Impairment of financial assets**

The Group evaluates, based on a prospective approach, expected credit losses (“ECL”) related to financial assets rated at amortized cost or fair value with changes in another comprehensive income, the exposure resulting from loan commitments and financial guarantee contracts with the scope set by Communication “A” 6847 issued by the Argentine Central Bank.

The Group measures ECL of financial instruments reflecting the following:

- (a) a probability amount, weighed and unbiased, that is defined through the evaluation of a range of possible result;
- (b) the temporal value of money; and
- (c) the reasonable and sustainable information available at no cost nor excessive effort on the submission date on past events, current conditions and future economic condition forecasts.

IFRS 9 sets forth the following “Three stages” model for the impairment based on changes in the credit quality from initial recognition:

- If, on the submission date, the credit risk of a financial instrument has not increased significantly since its initial recognition, the Group will classify such instrument in “Stage 1”.
- If a significant increase in credit risk (“SICR”) is detected, from its initial recognition, the instrument is moved to “Stage 2”, but such instrument is not deemed to contain a credit impairment.
- If the financial instrument contains credit impairment, it is moved to “Stage 3”.
- For financial instruments in “Stage 1”, the Bank measures ECL at an amount equivalent to the amount of expected credit loss during the useful life term of the asset that result from potential default events within the next 12 months. As for Financial Instruments in “Stage 2” and “Stage 3”, the Group measures ECL during the useful life term of the asset (hereinafter “lifetime”). Note 1.3.1 includes a description of how the Group defines when a significant increase in credit risk has occurred.
- A generalized concept in the measurement of ECL pursuant to IFRS 9 shall be considered prospective information.

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- Financial assets with impairment on credit value, either purchased or produced, account for those financial assets which have been impaired since initial recognition. ECL of this type of financial instruments is always measured during the asset lifetime (“Stage 3”).

The following chart summarizes the impairment requirements pursuant to IFRS 9 (for financial assets that do not entail impairment on credit value, either purchased or produced:

| Changes in the credit quality since initial recognition |                                                                 |                   |
|---------------------------------------------------------|-----------------------------------------------------------------|-------------------|
| Stage 1                                                 | Stage 2                                                         | Stage 3           |
| (initial recognition)                                   | (significant increase of credit risk since initial recognition) | (Impaired credit) |
| 12 months ECL                                           | Lifetime ECL                                                    |                   |

There have been no significant changes in the judgments and key assumptions adopted by the Group for the measurement of PCE, with respect to what was reported in the financial statements as of December 31, 2023.

### 1.2.1 Significant increase in credit risk

The Group considers that a financial asset has experienced a significant credit risk increase when one or more than the following qualitative and quantitative criteria have been observed:

#### Personal and Business Banking

- Portfolios between 31 and 90 days past due
- The credit origination score has deteriorated by more than 30% with respect to the current performance score
- Internal Behavior Score at client level below the cut-off point <sup>1</sup>

#### Corporate Banking

- Portfolios between 31 and 90 days past due
- Portfolios whose classification under Argentine Central Bank regulation is higher than 1
- Probability of default higher than 30%.
- Its rating deteriorated by more than two notes from its credit approval rating.

#### Sectoral Analysis

Considering that the internal impairment models are estimated with historical information, the risk of non-compliance of the companies is evaluated by type of activity based on the degree of affectation that they have due to the current economic situation, taking into account their characteristics, seasonality, and else.

Finally, the different industries are classified into four types of risk. They are:

- Low risk
- Medium risk
- High risk
- Very high risk

The risk rating matrix by activity is presented below, in which it can be seen that, on this occasion, activities with high and very high risks have not been detected:

| RISK RATING BY INDUSTRY |     |                                        |        |
|-------------------------|-----|----------------------------------------|--------|
| Agriculture             | Low | Utilities (Power generation)           | Medium |
| Food and Drinks         | Low | Utilities (Trans. And dist. of energy) | Medium |
| Financial               | Low | Chemicals and plastics                 | Medium |
| Supermarkets            | Low | Auto Parts/Dealers                     | Medium |

<sup>1</sup> **High Income:** Salary Plan Segment  $\geq 400$ , Open Market Segment  $\geq 650$  and Retired Segment  $\geq 600$   
**The rest:** Salary Plan Segment  $\geq 500$ , Open Market Segment  $\geq 700$  and Retired Segment  $\geq 600$

**GRUPO SUPERVIELLE S.A.**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
(Expressed in thousands of pesos in homogeneous currency)

| <b>RISK RATING BY INDUSTRY</b> |        |                               |        |
|--------------------------------|--------|-------------------------------|--------|
| Utilities (water and waste)    | Low    | Cargo transportation          | Medium |
| Oil and mining                 | Low    | Construction                  | Medium |
| Pharmaceutical                 | Low    | Art.Home                      | Medium |
| IT/Communications              | Low    | Insurance                     | Medium |
| Cleaning                       | Low    | Paper, cardboard, wood, glass | Medium |
| Oil Industry                   | Low    | Dairy industry                | Medium |
| Wine industry                  | Low    | Private construction          | Medium |
| Citrus Industry                | Low    | Iron and steel industry       | Medium |
| Automotive terminals           | Low    | Machinery and equipment       | Medium |
| SGR                            | Low    | Professionals                 | Medium |
| Others                         | Low    | Home Appliances (Product.)    | Medium |
| Sugar Industry                 | Medium | Appliances (Commercial)       | Medium |
| Public Construction            | Medium | Health                        | Medium |
| Textile                        | Medium | Tourism and gastronomy        | Medium |
| Real Estate                    | Medium | Passenger Transport           | Medium |
| Sports                         | Medium | Refrigerators                 | Medium |
| Entertainment                  | Medium |                               |        |

In case of activities with high or very high risk, the financial assets are included in Stage 2.

#### 1.2.2. Individual and collective evaluation basis

Expected losses are estimated both in a collective and individual manner.

The Group's individual estimation is aimed at calculating expected losses for significantly impaired risks. In these cases, the amount of credit losses is calculated as the difference between expected cash flows discounted at the effective interest rate of the operation and the value in the books of the instrument.

For collective estimation of expected credit losses, instruments are distributed in groups of assets depending on credit risk features. Exposures within each group are segmented in accordance with the similar features of the credit risk, including the debtor's payment capacity pursuant to contractual conditions. These risk features need to play a key role in the estimation of future flows of each group. Credit risk features may consider the following factors, among others:

| Group                         | Parameter                   | Grouping              |
|-------------------------------|-----------------------------|-----------------------|
| Personal and Business Banking | Probability of Default (PD) | Personal loans (1)    |
|                               |                             | Credit card loans (1) |
|                               |                             | Mortgage loans        |
|                               |                             | Pledge loans          |
|                               |                             | Refinancing           |
|                               |                             | Other                 |
|                               | Loss Given Default (LGD)    | Personal loans        |
|                               |                             | Credit card loans     |
|                               |                             | Pledge loans          |
|                               |                             | Overdrafts            |
|                               |                             | Mortgage loans        |
|                               |                             | Refinancing           |
|                               |                             | Other financings      |

| Group             | Parameter                                  | Grouping |
|-------------------|--------------------------------------------|----------|
| Corporate Banking | Probability of Default (PD) <sup>(2)</sup> | MEGRAS   |
|                   |                                            | SMEs     |

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| Group | Parameter                | Grouping         |
|-------|--------------------------|------------------|
|       | Loss Given Default (LGD) | Financial sector |
|       |                          | With Guarantees  |
|       |                          | No Guarantees    |

- (1) For credit cards and personal loans, the Group includes an additional layer of analysis: senior citizens, high income, open market, high income payroll, non- high income open market, non-high income payroll, Personal and Business, former senior citizens and former payroll
- (2) Probability of default within Corporate Banking is calculated by grouping clients based on the client size for Stage 1 facilities. For Stage 2 and Stage 3, Probability of default is calculated including all segments of Corporate Banking due to the lack of materiality to form a larger group.

The credit risk characteristics used to group the instruments are, among others: type of instrument, debtor's sector of activity, geographical area of activity, type of guarantee, aging of past due balances and any other factor relevant to estimating the future cash flows.

Grouping of financial instruments is monitored and reviewed on a regular basis by the Credit Risk and Stress Test Area.

### 1.2.3 Definition of default and impaired credit

The Group considers that a financial instrument is in default when such instrument entails one or more of the following criteria:

#### Personal and Businesses Banking

- Financial instruments delinquent after 90 days in contractual payments.

#### Corporate Banking

- Financial instruments delinquent more than 90 days in past due.
- Financial instruments with B.C.R.A. situation greater than or equal to 3.
- Rating C or D.

These criteria are applied in a consistent manner to all financial instruments and are aligned with the internal definition of default used for the administration of credit risk. Likewise, such definition is consistently applied to define PD ("Probability of Default"), Exposure at Default ("EAD") and Loss Given Default ("LGD").

### 1.2.4. Measurement of Expected Credit Loss – Explanation of inputs, assumptions and calculation techniques

ECL is measured on a 12-month or lifetime basis, depending on whether a significant increase in credit risk has been recorded since initial recognition or whether an asset is considered to be credit-impaired. ECL are the discounted product of the Probability of Default ("PD"), Exposure at default ("EAD") and Loss Given Default ("LGD"), defined as follows:

- The PD represents the likelihood of a borrower defaulting on its financial obligation (pursuant to the "Definition of default and credit impaired" set forth in Note 1.3.3), either over the next 12 months or over the remaining lifetime (lifetime PD) of the obligation.
- EAD is based on the amounts the Group expects to be owed at the time of default, over the next 12 months (12 months EAD) or the remaining lifetime (lifetime EAD). For example, for a revolving commitment, the Group includes the current drawn balance plus any further amount that is expected to be drawn up to the current contractual limit by the time of default, should it occur.
- LGD represents the Group's expectation of the extent of loss on a defaulted exposure. LGD varies by type of counterparty, seniority of claim, availability of collateral or other type of credit support. LGD is expressed as a percentage per unit of exposure at the time of default. LGD is calculated on a 12-month or lifetime basis, where 12 month LGD is the percentage of loss expected to be made if the default occurs in the next 12 months and lifetime LGD is the percentage of loss expected to be made if the default occurs over the remaining expected lifetime of the loan.

ECL is determined by projecting PD, LGD and EAD for each future month and each individual exposure or collective segment. These three components are multiplied and adjusted for the likelihood of survival (that is, the exposure has not been prepaid or defaulted in an earlier month). This effectively calculates an ECL for each future month, which is then

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discounted back to the reporting date and summed. The discount rate used in the ECL calculation is the original effective interest rate or an approximation thereof.

The Entity based its calculation of the ECL parameters on internal models that were adapted in order to be compliant with IFRS 9.

The Group includes prospective economic information in its definition of DP, EAD and LGD over 12 months or Lifetime. See Note 1.2.5 for the explanation of prospective information and its consideration in the calculation of ECL.

### 1.2.5 Forward-looking information considered in expected credit loss models

The evaluation of significant credit increases and the calculation of ECL include prospective information. The Group carried out a historical analysis and identifies key economic variable that affect the credit risk and expected credit losses for each portfolio.

Forecasts for these economic variables (the "baseline economic scenario") are provided by the Group's Research team and provide the best estimated view of the economy over the next 12 months. The impact of these economic variables on PD and LGD has been determined by performing statistical regression analyzes to understand the impact that changes in these variables have historically had on default rates and LGD components.

In addition to the base economic scenario, the Group's Research team also provides two possible scenarios together with scenario weights. The number of other scenarios used is established based on the analysis of the main products to ensure that the effect of linearity between the future economic scenario and the associated expected credit losses is captured. The number of scenarios and their attributes are reassessed annually, unless a situation occurs in the macroeconomic situation that justifies a more frequent review.

As of December 31, 2023, as for its portfolios, the Group concluded that three scenarios have properly captured non-linear items. Scenario analysis are defined by means of a combination of statistic and know-how judgement analysis, taking into account the range of potential results of which each scenario is representative.

As with any economic forecast, projections and probabilities of occurrence are subject to a high degree of inherent uncertainty, and therefore actual results may be significantly different than projected. The Group considers that these forecasts account for its best calculation of potential results and has analyzed the non-linear and asymmetric impacts within the different portfolios of the Group to establish that chosen scenarios are representative of the range of potential scenarios.

The most significant assumptions utilized to calculate ECL as of December 31, 2023 are as follows:

| Parameter              | Industry / Segment            | Macroeconomic Indicator | Base scenario | Optimistic scenario | Pessimistic scenario |
|------------------------|-------------------------------|-------------------------|---------------|---------------------|----------------------|
| Probability of Default | Personal and Business Banking | Inflation Rate          | 205,6%        | 173, 9%             | 301,7%               |
|                        |                               | Private Sector Wage     | (0,2%)        | 2,9%                | (5,0%)               |
|                        | Corporate Banking             | Private Sector Wage     | (0,2 %)       | 2,9%                | (5,0%)               |
|                        |                               | EMAE                    | 145           | 150                 | 141                  |

| Parameter          | Industry / Segment            | Macroeconomic Indicator | Base scenario | Optimistic scenario | Pessimistic scenario |
|--------------------|-------------------------------|-------------------------|---------------|---------------------|----------------------|
| Loss Given Default | Personal and Business Banking | Private Sector Wage     | (0.2%)        | 2.9%                | (5.0%)               |
|                    |                               | Monetary Policy Rate    | 105%          | 94.5%               | 154.1%               |
|                    | Corporate Banking             | Interest Rate           | 245.2%        | 109.4%              | 193.7%               |
|                    |                               | Private sector loans    | 2,011         | 1,857               | 3,374                |

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The following are estimations assigned to each scenario as of December 31, 2023:

|                      |     |
|----------------------|-----|
| Base scenario        | 60% |
| Optimistic scenario  | 20% |
| Pessimistic scenario | 20% |

#### Sensitivity analysis

The chart below includes changes in ECL as of December 31, 2023 that would result from reasonably potential changes in the following parameters:

| December 31, 2023                  |             |
|------------------------------------|-------------|
| Reported ECL Allowance             | 19,358,980  |
| Gross carrying amount              | 633,487,098 |
| Loss Rate                          | 3.06%       |
| Coverage Ratio                     | 262.36%     |
| <b>ECL amount by scenarios</b>     |             |
| Favorable scenario                 | 17,740,262  |
| Unfavorable scenario               | 22,102,029  |
| <b>Loss Rate by scenarios</b>      |             |
| Favorable scenario                 | 2.80%       |
| Unfavorable scenario               | 3.49%       |
| <b>Coverage Ratio per Scenario</b> |             |
| Favorable scenario                 | 240.43%     |
| Unfavorable scenario               | 299.54%     |

#### 1.2.6 Maximum exposure to credit risk

The chart below includes an analysis of credit risk exposure of the financial instruments for which expected credit loss provisions are recognized. The gross amount of financial assets books included in the chart accounts for the maximum credit risk exposure of such assets.

| Loan Type                                     | December 31, 2023          |                            |                            | Total       |
|-----------------------------------------------|----------------------------|----------------------------|----------------------------|-------------|
|                                               | ECL Staging                |                            |                            |             |
|                                               | Stage 1<br>12-month<br>ECL | Stage 2<br>Lifetime<br>ECL | Stage 3<br>Lifetime<br>ECL |             |
| Promissory notes                              | 78,666,974                 | 798,561                    | 453,933                    | 79,919,468  |
| Unsecured corporate loans                     | 103,526,126                | 1,789,054                  | 526,952                    | 105,842,132 |
| Overdrafts                                    | 56,801,999                 | 2,236,409                  | 551,809                    | 59,590,217  |
| Mortgage loans                                | 48,862,769                 | 3,574,987                  | 1,514,022                  | 53,951,778  |
| Automobile and other secured loans            | 12,769,661                 | 2,298,694                  | 258,972                    | 15,327,327  |
| Personal loans                                | 42,937,115                 | 7,283,041                  | 1,615,016                  | 51,835,172  |
| Credit cards                                  | 205,712,162                | 16,246,795                 | 1,682,077                  | 223,641,034 |
| Foreign Trade Loans                           | 33,731,731                 | 4,009,797                  | 5,625,562                  | 43,367,090  |
| Other financing                               | 134,941,492                | 1,457,017                  | -                          | 136,398,509 |
| Other receivables from financial transactions | 6,395,670                  | 132,241                    | 4,063                      | 6,531,974   |
| Receivables from financial leases             | 18,793,549                 | 1,833,245                  | 98,744                     | 20,725,538  |
| Total                                         | 743,139,248                | 41,659,841                 | 12,331,150                 | 797,130,239 |

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### 1.2.7 Collateral and other credit enhancements

A guarantee is an instrument by which the debtor of the Entity or a third party undertakes, in the event of default of the contracted obligation, to offer itself as support for its payment. The Entity accepts a guarantee as support against a possible default by the debtor.

The Argentine Central Bank classifies these guarantees in three types: Preferred “A” (considered self-settleable), Preferred “B” (made up by mortgage or pledge loans) and remaining guarantees (mainly bank guarantees and fines).

In virtue of the administration of collateral, the Group relies on a specific area devoted to the review of the legal compliance and suitable instrumentation of received collateral. In accordance with the type of collateral, the guarantors may be people or companies (in the case of mortgages, pledges, fines, guarantees and liquid funds) and international top level Financial Entities (for credit letters stand by).

The Group monitors collateral held for financial assets considered to be credit-impaired as it becomes more likely that the Group will take possession of collateral to mitigate potential credit losses.

| Credit Impaired loans | Gross exposure    | Allowances for loans losses | Book value       | Fair value of collateral |
|-----------------------|-------------------|-----------------------------|------------------|--------------------------|
| Overdrafts            | 551,809           | 507,457                     | 44,352           | -                        |
| Financial Lease       | 98,744            | 81,439                      | 17,305           | 34,794                   |
| Documents             | 453,933           | 342,285                     | 111,648          | 73,270                   |
| Mortgage loans        | 1,514,022         | 736,553                     | 777,469          | 814,204                  |
| Personal loans        | 1,615,016         | 1,532,260                   | 82,756           | -                        |
| Pledge loans          | 258,972           | 186,865                     | 72,107           | 648,882                  |
| Credit cards          | 1,682,077         | 1,565,436                   | 116,641          | -                        |
| Other                 | 6,156,577         | 2,839,137                   | 3,317,440        | 2,953,136                |
| <b>Total</b>          | <b>12,331,150</b> | <b>7,791,432</b>            | <b>4,539,718</b> | <b>4,524,286</b>         |

### 1.2.8 Credit risk provision

Allowances for loan losses recognized in the year is affected by a range of factors as follows:

- Transfers between Stage 1 and Stage 2 or 3 given financial instruments experience significant increases (or decreases) in credit risk or are impaired over the year, and the resulting “increase” between ECL at 12 months and Lifetime;
- Additional assignments for new financial instruments recognized during the year, as well as write-offs for withdrawn financial instruments;
- Impact on the calculation of ECL of changes in DP, EAD and LGD during the year, resulting from the regular updating of model inputs;
- Impact on the measurement of ECL as a result of changes in models and assumptions;
- Impact resulting from time elapsing as a consequence of the current value updating;
- Conversion to local currency for foreign-currency-denominated assets and other movements; and
- Financial assets withdrawn during the year and application of provisions related to assets withdrawn from the balance sheet during the year.

The following tables explain the changes in the credit risk provision corresponding to the Group between the beginning and the end of the year due to the factors indicated below as of December 31, 2023 and 2022:

|                                                    | Allowance               |                         |                         | Total             |
|----------------------------------------------------|-------------------------|-------------------------|-------------------------|-------------------|
|                                                    | Stage 1<br>12-month ECL | Stage 2<br>Lifetime ECL | Stage 3<br>Lifetime ECL |                   |
| <b>Allowances for loan losses as of 12/31/2022</b> | <b>10,792,520</b>       | <b>9,423,505</b>        | <b>19,626,164</b>       | <b>39,842,189</b> |
| Transfers:                                         |                         |                         |                         |                   |
| From Stage 1 to Etapa 2                            | (145,737)               | 341,203                 | -                       | <b>195,466</b>    |
| From Stage 1 to Etapa 3                            | (4,896)                 | -                       | 224,691                 | <b>219,795</b>    |

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|                                                    | Allowance               |                         |                         | Total               |
|----------------------------------------------------|-------------------------|-------------------------|-------------------------|---------------------|
|                                                    | Stage 1<br>12-month ECL | Stage 2<br>Lifetime ECL | Stage 3<br>Lifetime ECL |                     |
| From Stage 2 to Etapa 3                            | -                       | (14,909)                | 85,417                  | <b>70,508</b>       |
| From Stage 2 to Etapa 1                            | 42,549                  | (111,414)               | -                       | <b>(68,865)</b>     |
| From Stage 3 to Etapa 2                            | -                       | 5,016                   | (20,379)                | <b>(15,363)</b>     |
| From Stage 3 to Etapa 1                            | 490                     | -                       | (11,092)                | <b>(10,602)</b>     |
| Additions                                          | 13,945,622              | -                       | -                       | <b>13,945,622</b>   |
| Collections                                        | (13,461,527)            | (2,564,209)             | (5,202,920)             | <b>(21,228,656)</b> |
| Accruals                                           | 56,205                  | 299,254                 | 2,677,636               | <b>3,033,095</b>    |
| Withdrawn financial assets                         | (1,839,190)             | (4,207,426)             | (9,586,970)             | <b>(15,633,586)</b> |
| Portfolio sale                                     | -                       | -                       | (5,662,526)             | <b>(5,662,526)</b>  |
| Exchange Differences and Others                    | 2,779,792               | 6,360,597               | 14,384,329              | <b>23,524,718</b>   |
| Monetary result                                    | (6,207,787)             | (3,922,109)             | (8,722,919)             | <b>(18,852,815)</b> |
| <b>Allowances for loan losses as of 12/31/2023</b> | <b>5,958,041</b>        | <b>5,609,508</b>        | <b>7,791,431</b>        | <b>19,358,980</b>   |

|                                                  | Assets Before Allowances |                         |                         | Total             |
|--------------------------------------------------|--------------------------|-------------------------|-------------------------|-------------------|
|                                                  | Stage 1<br>12-month ECL  | Stage 2<br>Lifetime ECL | Stage 3<br>Lifetime ECL |                   |
| <b>Assets Before Allowances as of 12/31/2021</b> | <b>11,869,468</b>        | <b>15,490,394</b>       | <b>33,537,015</b>       | <b>60,896,877</b> |
| Transfers:                                       |                          |                         |                         |                   |
| From Stage 1 to Etapa 2                          | (239,529)                | 1,487,641               | -                       | 1,248,112         |
| From Stage 1 to Etapa 3                          | (39,434)                 | -                       | 2,032,421               | 1,992,987         |
| From Stage 2 to Etapa 3                          | -                        | (286,483)               | 1,362,499               | 1,076,016         |
| From Stage 2 to Etapa 1                          | (7,256)                  | (2,067,638)             | -                       | (2,074,894)       |
| From Stage 3 to Etapa 2                          | -                        | (87,655)                | (293,091)               | (380,746)         |
| From Stage 3 to Etapa 1                          | (92,806)                 | -                       | (230,302)               | (323,108)         |
| Additions                                        | 3,249,561                | 3,616,371               | 7,647,421               | 14,513,353        |
| Collections                                      | (1,318,045)              | (2,427,827)             | (5,162,127)             | (8,907,999)       |
| Accruals                                         | 3,614,000                | 3,752,961               | 9,800,873               | 17,167,834        |
| Withdrawn financial assets                       | (1,479,934)              | (1,834,191)             | (9,199,278)             | (12,513,403)      |
| Exchange Differences and Others                  | 426,619                  | 298,749                 | 1,934,888               | 2,660,256         |
| Monetary result                                  | (5,190,124)              | (8,518,817)             | (21,804,155)            | (35,513,096)      |
| <b>Assets Before Allowances as of 12/31/2022</b> | <b>10,792,520</b>        | <b>9,423,505</b>        | <b>19,626,164</b>       | <b>39,842,189</b> |

|                                                  | Assets Before Allowances |                         |                         | Total                |
|--------------------------------------------------|--------------------------|-------------------------|-------------------------|----------------------|
|                                                  | Stage 1<br>12-month ECL  | Stage 2<br>Lifetime ECL | Stage 3<br>Lifetime ECL |                      |
| <b>Assets Before Allowances as of 12/31/2022</b> | <b>746,467,803</b>       | <b>59,441,440</b>       | <b>29,811,428</b>       | <b>835,720,671</b>   |
| Transfers:                                       |                          |                         |                         |                      |
| From Stage 1 to Etapa 2                          | (3,914,111)              | 3,914,111               | -                       | -                    |
| From Stage 1 to Etapa 3                          | (303,408)                | -                       | 303,408                 | -                    |
| From Stage 2 to Etapa 3                          | -                        | (202,208)               | 202,208                 | -                    |
| From Stage 2 to Etapa 1                          | 2,482,348                | (2,482,348)             | -                       | -                    |
| From Stage 3 to Etapa 2                          | -                        | 38,181                  | (38,181)                | -                    |
| From Stage 3 to Etapa 1                          | 25,952                   | -                       | (25,952)                | -                    |
| Additions                                        | 452,202,564              | -                       | -                       | <b>452,202,564</b>   |
| Collections                                      | (170,758,908)            | (11,739,962)            | (7,085,326)             | <b>(189,584,196)</b> |
| Accruals                                         | 59,400,087               | 3,619,436               | 5,060,605               | <b>68,080,128</b>    |
| Withdrawn financial assets                       | (1,839,190)              | (4,207,426)             | (9,586,970)             | <b>(15,633,586)</b>  |
| Portfolio sale                                   | -                        | -                       | (5,814,155)             | <b>(5,814,155)</b>   |
| Exchange Differences and Others                  | 5,618,077                | 24,248,996              | 15,252,857              | <b>45,119,930</b>    |
| Monetary result                                  | (502,643,715)            | (38,211,771)            | (15,748,772)            | <b>(556,604,258)</b> |
| <b>Assets Before Allowances as of 12/31/2023</b> | <b>586,737,499</b>       | <b>34,418,449</b>       | <b>12,331,150</b>       | <b>633,487,098</b>   |

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|                                                  | Assets Before Allowances |                         |                         | Total                |
|--------------------------------------------------|--------------------------|-------------------------|-------------------------|----------------------|
|                                                  | Stage 1<br>12-month ECL  | Stage 2<br>Lifetime ECL | Stage 3<br>Lifetime ECL |                      |
| <b>Assets Before Allowances as of 12/31/2021</b> | <b>863,508,366</b>       | <b>74,601,363</b>       | <b>49,466,952</b>       | <b>987,576,681</b>   |
| Transfers:                                       |                          |                         |                         |                      |
| From Stage 1 to Etapa 2                          | (4,339,851)              | 4,339,851               | -                       | -                    |
| From Stage 1 to Etapa 3                          | (674,849)                | -                       | 674,849                 | -                    |
| From Stage 2 to Etapa 3                          | -                        | (530,731)               | 530,731                 | -                    |
| From Stage 2 to Etapa 1                          | 3,616,758                | (3,616,758)             | -                       | -                    |
| From Stage 3 to Etapa 2                          | -                        | 235,228                 | (235,228)               | -                    |
| From Stage 3 to Etapa 1                          | 210,929                  | -                       | (210,929)               | -                    |
| Additions                                        | 407,434,273              | 27,119,635              | 9,013,943               | <b>443,567,851</b>   |
| Collections                                      | (218,516,270)            | (13,635,329)            | (7,438,591)             | <b>(239,590,190)</b> |
| Accruals                                         | (381,600,438)            | (25,556,814)            | 2,464,795               | <b>(404,692,457)</b> |
| Withdrawn financial assets                       | (1,479,934)              | (1,834,191)             | (9,199,278)             | <b>(12,513,403)</b>  |
| Exchange Differences and Others                  | 15,578,295               | 630,647                 | 2,164,461               | <b>18,373,403</b>    |
| Monetary result                                  | 62,730,524               | (2,311,461)             | (17,420,277)            | <b>42,998,786</b>    |
| <b>Assets Before Allowances as of 12/31/2022</b> | <b>746,467,803</b>       | <b>59,441,440</b>       | <b>29,811,428</b>       | <b>835,720,671</b>   |

|                                               | As of December 31, 2023 |                   |                   | Total               |
|-----------------------------------------------|-------------------------|-------------------|-------------------|---------------------|
|                                               | Stage 1                 | Stage 2           | Stage 3           |                     |
| Promissory notes                              | 78,666,974              | 798,561           | 453,933           | <b>79,919,468</b>   |
| Unsecured corporate loans                     | 103,526,126             | 1,789,054         | 526,952           | <b>105,842,132</b>  |
| Overdrafts                                    | 41,821,430              | 1,395,503         | 551,809           | <b>43,768,742</b>   |
| Mortgage loans                                | 48,862,769              | 3,574,987         | 1,514,022         | <b>53,951,778</b>   |
| Automobile and other secured loans            | 12,769,661              | 2,298,694         | 258,972           | <b>15,327,327</b>   |
| Personal loans                                | 42,937,115              | 7,283,041         | 1,615,016         | <b>51,835,172</b>   |
| Credit card loans                             | 64,290,982              | 9,846,309         | 1,682,077         | <b>75,819,368</b>   |
| Foreign Trade Loans                           | 33,731,731              | 4,009,797         | 5,625,562         | <b>43,367,090</b>   |
| Other financings                              | 134,941,492             | 1,457,017         | -                 | <b>136,398,509</b>  |
| Other receivables from financial transactions | 6,395,670               | 132,241           | 4,063             | <b>6,531,974</b>    |
| Receivables from financial leases             | 18,793,549              | 1,833,245         | 98,744            | <b>20,725,538</b>   |
| <b>Subtotal</b>                               | <b>586,737,499</b>      | <b>34,418,449</b> | <b>12,331,150</b> | <b>633,487,098</b>  |
| Allowances for loan losses                    | (5,958,041)             | (5,609,508)       | (7,791,431)       | <b>(19,358,980)</b> |
| <b>Total</b>                                  | <b>580,779,458</b>      | <b>28,808,941</b> | <b>4,539,719</b>  | <b>614,128,118</b>  |

|                                               | As of December 31, 2023 |                   |                   | Total               |
|-----------------------------------------------|-------------------------|-------------------|-------------------|---------------------|
|                                               | Stage 1                 | Stage 2           | Stage 3           |                     |
| Promissory notes                              | 109,528,273             | 338,608           | 134,129           | <b>110,001,010</b>  |
| Unsecured corporate loans                     | 126,747,483             | 350,203           | 1,325,496         | <b>128,423,182</b>  |
| Overdrafts                                    | 44,897,885              | 202,393           | 173,411           | <b>45,273,689</b>   |
| Mortgage loans                                | 72,927,335              | 2,004,852         | 709,661           | <b>75,641,848</b>   |
| Automobile and other secured loans            | 22,652,760              | 1,266,879         | 405,197           | <b>24,324,836</b>   |
| Personal loans                                | 111,267,420             | 6,148,950         | 2,583,516         | <b>119,999,886</b>  |
| Credit card loans                             | 145,688,060             | 6,136,469         | 2,354,959         | <b>154,179,488</b>  |
| Foreign Trade Loans                           | 49,867,844              | 1,849,831         | 1,480,395         | <b>53,198,070</b>   |
| Other financings                              | 22,892,031              | 40,849,446        | 20,508,037        | <b>84,249,514</b>   |
| Other receivables from financial transactions | 6,146,958               | 90,951            | 97,913            | <b>6,335,822</b>    |
| Receivables from financial leases             | 33,851,754              | 202,858           | 38,714            | <b>34,093,326</b>   |
| <b>Subtotal</b>                               | <b>746,467,803</b>      | <b>59,441,440</b> | <b>29,811,428</b> | <b>835,720,671</b>  |
| Allowances for loan losses                    | (10,792,520)            | (9,423,505)       | (19,626,164)      | <b>(39,842,189)</b> |
| <b>Total</b>                                  | <b>735,675,283</b>      | <b>50,017,935</b> | <b>10,185,264</b> | <b>795,878,482</b>  |

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### 1.2.9 Write-off policy

The Group derecognizes financial assets, in whole or in part, when it has exhausted all recovery efforts and has concluded that there are no reasonable expectations of recovery. Indicators that there is no reasonable expectation of recovery include (i) the cessation of foreclosure activity and (ii) when the Bank's recovery method is given by the foreclosure of the guarantee and the value of the guarantee is such that there is no reasonable expectation of full recovery.

The Group may derecognize financial assets that are still subject to execution activities. The contractual amounts pending collection of said derecognized assets during the year ended December 31, 2023 and 2022 amount to 9,090,153 and 24,494,621, respectively. The Group seeks to recover the amounts legally owed in full, but which have been partially written off the balance sheet because there is no reasonable expectation of full recovery.

|                                                 | 12.31.2023          | 12.31.2022         |
|-------------------------------------------------|---------------------|--------------------|
| <b>Balance at the beginning of the year</b>     | <b>24,494,621</b>   | <b>43,310,124</b>  |
| <b>Additions</b>                                | <b>15,633,586</b>   | <b>12,513,403</b>  |
| <b>Disposals</b>                                |                     |                    |
| Cash collection                                 | (4,148,993)         | (5,848,535)        |
| Portfolio sales                                 | (830,666)           | (443,214)          |
| Condonation                                     | (12,355,883)        | (21,585,735)       |
| <b>Exchange differences and other movements</b> | <b>(13,702,512)</b> | <b>(3,451,422)</b> |
| <b>Gross carrying amount</b>                    | <b>9,090,153</b>    | <b>24,494,621</b>  |

### 1.3. Transactions with non-controlling interest

The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognized in a separate reserve within equity attributable to owners of the Group.

### 1.4. Consolidation

A subsidiary is an entity (or subsidiary), including structured entities, in which the Group has control because it (i) has the power to manage relevant activities of the subsidiary (ii) has exposure, or rights, to variable returns from its involvement with the subsidiary, and (iii) has the ability to use its power over the subsidiary in order to affect the amount of the investor's returns. The existence and the effect of the substantive rights, including substantive rights of potential vote, are considered when evaluating whether the Group has power over the other entity. For a right to be substantive, the right holder must have the practical competence to exercise such right whenever it is necessary to make decisions on the direction of the entity's relevant activities. The Group can have control over an entity, even when it has less voting powers than those required for the majority.

Accordingly, the protecting rights of other investors, as well as those related to substantive changes in the subsidiary's activities or applicable only in unusual circumstances, do not prevent the Group from having power over a subsidiary. The subsidiaries are consolidated as from the date on which control is transferred to the Group, ceasing its consolidation as from the date on which control ceases.

The following chart provides the subsidiaries which are object to consolidation:

| Company                                      | Condition  | Legal Address                                  | Principal Activity             | Percentage of Participation |                       |            |                       |
|----------------------------------------------|------------|------------------------------------------------|--------------------------------|-----------------------------|-----------------------|------------|-----------------------|
|                                              |            |                                                |                                | 12/31/2023                  |                       | 12/31/2022 |                       |
|                                              |            |                                                |                                | Direct                      | Direct and Indirect   | Direct     | Direct and Indirect   |
| Banco Supervielle S.A.                       | Controlled | Reconquista 330, C.A.B.A., Argentina           | Commercial Bank                | 97.10%                      | 99.90% <sup>(1)</sup> | 97.10%     | 99.90% <sup>(1)</sup> |
| IUDÚ Compañía Financiera S.A. <sup>(4)</sup> | Controlled | Reconquista 320, 1st floor C.A.B.A., Argentina | Financial Company              | -                           | -                     | 5.00%      | 99.90%                |
| Tarjeta Automática S.A. <sup>(4)</sup>       | Controlled | Bartolomé Mitre 434, 5th floor                 | Credit Card and Consumer Loans | -                           | -                     | 7.85%      | 99.91%                |

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| Company                                         | Condition  | Legal Address                                                                  | Principal Activity                                               | Percentage of Participation |                     |            |                     |
|-------------------------------------------------|------------|--------------------------------------------------------------------------------|------------------------------------------------------------------|-----------------------------|---------------------|------------|---------------------|
|                                                 |            |                                                                                |                                                                  | 12/31/2023                  |                     | 12/31/2022 |                     |
|                                                 |            |                                                                                |                                                                  | Direct                      | Direct and Indirect | Direct     | Direct and Indirect |
|                                                 |            | C.A.B.A., Argentina                                                            |                                                                  |                             |                     |            |                     |
| Supervielle Asset Management S.A.               | Controlled | San Martín 344, C.A.B.A., Argentina                                            | Asset Management and Other Services                              | 95.00%                      | 100.00%             | 95.00%     | 100.00%             |
| Sofital S.A.F. e I.I.                           | Controlled | Bartolomé Mitre 434, C.A.B.A., Argentina                                       | Financial operations and administration of marketable securities | 96.80%                      | 100.00%             | 96.80%     | 100.00%             |
| Espacio Cordial de Servicios S.A.               | Controlled | Patricias Mendocinas 769, Ciudad de Mendoza, Argentina <sup>(2)</sup>          | Trading of products and services                                 | 95.00%                      | 100.00%             | 95.00%     | 100.00%             |
| Supervielle Seguros S.A.                        | Controlled | San Martín 344, C.A.B.A., Argentina                                            | Insurance company                                                | 95.00%                      | 100.00%             | 95.00%     | 100.00%             |
| Micro Lending S.A.U.                            | Controlled | Bartolomé Mitre 434, C.A.B.A., Argentina                                       | Financial Company                                                | 100.00%                     | 100.00%             | 100.00%    | 100.00%             |
| InvertirOnline S.A.U.                           | Controlled | Humboldt 1550, 2 <sup>nd</sup> floor, department 201, C.A.B.A., Argentina      | Financial Broker                                                 | 100.00%                     | 100.00%             | 100.00%    | 100.00%             |
| Portal Integral de Inversiones S.A.U            | Controlled | San Martín 344, 15 <sup>th</sup> floor, C.A.B.A., Argentina                    | Representations                                                  | 100.00%                     | 100.00%             | 100.00%    | 100.00%             |
| IOL Holding S.A.                                | Controlled | Treinta y tres 1271, Montevideo, Uruguay                                       | Financial Company                                                | 99.99%                      | 100.00%             | 99.99%     | 100.00%             |
| Supervielle Productores Asesores de Seguros S.A | Controlled | Reconquista 320, 1 <sup>st</sup> floor, C.A.B.A., Argentina                    | Insurance Broker                                                 | 95.24%                      | 100.00%             | 95.24%     | 100.00%             |
| Bolsillo Digital S.A.U.                         | Controlled | Bartolomé Mitre 434, 5 <sup>th</sup> floor. C.A.B.A., Argentina <sup>(3)</sup> | Computer Services                                                | -                           | 100.00%             | -          | 100.00%             |
| Supervielle Agente de Negociación S.A.U.        | Controlled | Bartolomé Mitre 434, 5 <sup>th</sup> floor. C.A.B.A., Argentina                | Settlement and Clearing Agent                                    | 100.00%                     | 100.00%             | 100.00%    | 100.00%             |
| Dólar IOL S.A.U.                                | Controlled | San Martín 344, 16 <sup>th</sup> floor, Buenos Aires                           | Services and exchange agency                                     | 100.00%                     | 100.00%             | 100.00%    | 100.00%             |

(1) Grupo Supervielle S.A.'s direct and indirect interest in Banco Supervielle votes amounts to 99,87% as of 12/31/23 and 12/31/22

(2) On October 21, 2021, through the Board of Directors Minutes, the change of address of the Company's headquarters was resolved, fixing it at Avda. Gral. San Martín 731, 1st floor, in the City of Mendoza. It is pending registration in the Directorate of Legal Entities and Public Registry of the Province of Mendoza.

(3) On May 31, 2023, by Board Minutes, the change of address of the Company's headquarters was resolved, setting it at San Martín 344, 16th floor of the Autonomous City of Buenos Aires. It is pending registration in the IGJ

(4) On June 8, 2023, the definitive merger commitment with Banco Supervielle S.A. was signed. described in note 21 of the consolidated financial statements.

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### **1.5. Associated**

Associates are entities over which the Group has significant influence (directly or indirectly), but not control, generally accompanying a stake of between 20 and 50 percent of the voting rights. Investments in associates are accounted for using the equity method, and are initially recognized at cost. The book value of the associates includes the goodwill identified in the acquisition less accumulated impairment losses, if applicable. Dividends received from associated entities reduce the book value of the investment in them. Other changes subsequent to the acquisition in the Group's participation in the net assets of an associate are recognized as follows: (i) the Group's participation in the gains or losses of associates is recorded in the income statement as profit or loss, by associates and joint ventures and (ii) the Group's share in other comprehensive income is recognized in the statement of other comprehensive income and is presented separately. However, when the Group's share of losses in an associate equals or exceeds its interest in the associate, the Group will cease to recognize its share of additional losses, unless it has incurred obligations or made payments on behalf of the associate.

Unrealized gains on transactions between the Group and its associates are eliminated to the extent of the Group's participation in the associates; unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset.

### **1.6. Foreign currency translation**

#### **(a) Functional and presentation currency**

Figures included in the consolidated financial statements as per each entity of the Group are expressed in the functional currency, that is, in the currency of the main economic setting where it operates. Consolidated financial statements are expressed in Argentine pesos, which is the functional currency and the reporting currency of the Group.

#### Conversion of subsidiaries

Participations in subsidiary companies, whose functional currency is different from the Argentine peso, are converted, first, to the functional currency of the Group, and then adjusted for inflation (see note 1.2.2). The results and financial position of the subsidiaries with a functional currency other than the Argentine peso are translated into the Group's functional currency in accordance with the provisions of IAS 21 "Effects of changes in foreign currency exchange rates", as follows:

- Assets and liabilities, at the closing exchange rate on the date of each consolidated statement of financial position
- Income and expenses, at the average exchange rate.

Subsequently, the converted balances were adjusted for inflation in order to present them in homogeneous currency.

All the differences resulting from the translation were recognized in the caption "Conversion Difference of Financial Statements" of the consolidated statement of other comprehensive income.

In the case of sale or disposal of any of the subsidiaries, the accumulated conversion differences must be recognized in the Statement of Comprehensive Income as part of the gain or loss from the sale or disposal.

#### **(b) Transactions and balances**

Transactions in foreign currency are converted in the functional currency at the reference Exchange rate released by the Argentine Central Bank and those carried out in other currencies, at the repo rate in US dollars for the reference Exchange rate released by the Argentine Central Bank. Earnings and losses in foreign currency that result in the liquidation of such transactions and the conversion of monetary assets and liabilities denominated in foreign currency at closing exchange rates, are recognized in the integral income statement, under "Difference of exchange rate in gold and foreign currency", except when such items are deferred in the shareholders' equity for transactions classified as cash flow hedging, when applicable.

As of December 31, 2023 and 2022 the balances in US dollars were converted at the reference exchange rate determined by the Argentine Central Bank. In the case of foreign currencies other than US dollars, they have been converted to this currency using the types of passes reported by the Argentine Central Bank.

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### **1.7. Cash and due from banks**

Cash and due from banks includes cash available, freely available deposits in local banks and correspondent banks abroad, which are liquid short-term instruments and have a maturity of less than three months from the date of origination.

Assets recorded in cash and due from Banks are recorded at amortized cost which is close to its fair value.

Cash equivalents are made up by highly liquid short-term securities with three-month or shorter initial maturities, with fair value rating.

### **1.8. Segment Reporting**

An operating segment is defined as a component of an entity or a Group that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity), and whose financial information is evaluated on a regular basis by the chief operating decision maker.

Operating segments are reported in a manner consistent with the internal reporting provided to:

- (i) Key personnel of the senior management who account for the main authority in operating decision-making processes and is responsible for allocating resources and assessing the performance of operating segments; and
- (ii) The Board, who is in charge of making strategic decisions of the Group.

### **1.9. Financial Instruments**

#### Initial Recognition and measurement

Financial assets and financial liabilities are recognized when the entity becomes a party to the contractual provisions of the instrument. Purchases and sales of financial assets are recognized on trade-date, the date on which the Group commits to purchase or sell the asset.

At initial recognition, the Group measures a financial asset or liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are incremental and directly attributable to the acquisition or issue of the financial asset or financial liability, such as fees and commissions.

When the fair value of financial assets and liabilities differs from the transaction price on initial recognition, the Group recognizes the difference as follows:

- When the fair value is evidenced by a quoted price in an active market for an identical asset or liability or based on a valuation technique that only uses data from observable markets, the difference is recognized as a gain or loss.
- In all other cases, the difference is deferred and the timing of recognition of deferred day one profit or loss is determined individually. It is either amortized over the life of the instrument until its fair value can be determined using market observable inputs, or realized through settlement.

#### **Financial Assets**

##### a – Debt Instruments

Debt instruments are those instruments that meet the definition of a financial liability from the issuer's perspective, such as loans, government and corporate bonds and, accounts receivables purchased from clients in non-recourse factoring transactions.

##### Classification

Pursuant to IFRS 9, the Entity classifies financial assets depending on whether these are subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss, on the basis of:

- a) the Group's business model for managing financial assets, and;
- b) the cash-flows characteristics of the financial asset

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Business Model

The business model refers to the way in which the Group manages a set of financial assets to achieve a specific business objective. It represents the way in which the Group maintains the instruments for the generation of funds.

The business models that the group can follow are the following:

- Hold the instruments until maturity;
- Keep the instruments in portfolio for the collection of the flow of funds and, in turn, sell them if convenient; or
- Maintain the instruments for their negotiation.

The Group determines its business model at the level that best reflects how it manages groups of financial assets to achieve a specific business objective.

The business model of the Group does not depend on the management's intentions for an individual instrument. Therefore, this business model is not evaluated instrument by instrument, but at a higher level of aggregated portfolios and is based on observable factors such as:

- How the business model's return is evaluated and how financial assets held in that business model are evaluated and reported to the Group's key personnel.
- The risks affecting the business model's return (and financial assets held in that business model) and, particularly, the way these risks are managed.
- How the Group's key personnel is compensated (for instance, if salaries are based on the fair value of the assets managed or on contractual cash flows collected)
- The expected frequency, the value, moment and reasons of sales are also important aspects.

The evaluation of the business model is based on reasonably expected scenarios, irrespective of worst-case or stress case scenarios. If after the initial recognition cash flows are realized in a different manner from the original expectations, the Group will not change the classification of the remaining financial assets held in that business model, but it will consider such information for evaluating recent purchases or originations. An instrument's reclassification is only made when, and only when, an entity changes its business model for managing financial assets.

Contractual Cash Flow Characteristics

Where the business model is to hold assets to collect contractual cash flows or to collect contractual cash flows and sell, the Group assesses whether the financial instruments' cash flows represent solely payments of principal and interest. Where the contractual terms introduce exposure to risk or volatility that are inconsistent with a basic lending arrangement, the related financial asset shall be classified and measured at fair value through profit or loss.

Based on the aforementioned, there are three different categories of Financial Assets:

- i)** Financial assets at amortized cost.

Financial assets shall be measured at amortized cost if both of the following conditions are met:

- (a) the financial asset is held for collection of contractual cash flows, and
- (b) the assets's cash flows represent solely payments of principal and interest.

These financial instruments are initially recognized at fair value plus incremental and directly attributable transaction costs, and are subsequently measured at amortized cost.

The amortized cost of a financial asset is equal to its acquisition cost less its accumulated amortization plus accrued interest (calculated according to the effective rate method), net of any impairment loss. The effective interest method uses the rate that allows discounting the future cash flows that are estimated to be received or paid in the life of the instrument or a shorter period, if appropriate, equaling the net book value. When applying this method, the Group identifies the incremental direct costs as an integral part of the effective interest rate.

- ii)** Financial assets at fair value through other comprehensive income:

Financial assets shall be measured at fair value through other comprehensive income when:

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- (a) the financial asset is held for collection of contractual cash flows and for selling financial assets and
- (b) the asset's cash flows represent solely payments of principal and interest.

These instruments shall be initially recognized at fair value plus or minus transaction costs that are incremental and directly attributable to the acquisition or issue of the instrument, and subsequently measured at fair value through other comprehensive income. Gains and losses arising out of changes in fair value shall be included in other comprehensive income within a separate component of equity. Impairment gains or losses or reversal, interest revenue and foreign exchange gains and losses on the instrument's amortized cost shall be recognized in profit or loss. At the time of sale or disposal, the cumulative gain or loss previously recognized in other comprehensive income is reclassified from equity to the income statement. Interest income from these financial assets is determined using the effective interest rate method.

**iii) Financial assets at fair value through profit or loss:**

Financial assets at fair value through profit or loss comprise:

- Instruments held for trading
- Instruments specifically designated at fair value through profit or loss
- Instruments with contractual cash-flows that do not represent solely payments of principal and interest

These financial instruments are initially recognized at fair value and any change in fair value measurement is charged to the income statement.

The Group classifies a financial instrument as held for trading if such instrument is acquired or incurred for the main purpose of selling or repurchasing it in the short term, or it is part of a portfolio of financial instruments which are managed together and for which there is evidence of short-term profits or if it is a derivative financial instrument not designated as a hedging instrument. Derivatives and trading securities are classified as held for trading and are measured at fair value.

The fair value of these instruments was calculated using the quotes in force at the end of each fiscal year in active markets, if representative. In the absence of an active market, valuation techniques were used that included the use of market operations carried out under conditions of mutual independence, between interested and duly informed parties, whenever available, as well as references to the current fair value of another instrument that is substantially similar, or discounted cash flow analysis. The estimation of fair values is explained in greater detail in the section "critical accounting policies and estimates".

In addition, financial assets may be valued ("designated") at fair value through profit or loss when, by doing so, the Group eliminates or significantly reduces a measurement or recognition inconsistency.

**b – Equity Instruments**

Equity instruments are instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets.

Such instruments are measured at fair value through profit and loss, except where the Group's senior management has elected, at initial recognition, to irrevocably designate an equity investment at fair value through other comprehensive income. This option is available when instruments are not held for trading. The gains or losses of these instruments are recognized in other comprehensive income and are not subsequently reclassified to profit or loss, including on disposal. Dividends that result from such instrument will be charged to income when the Group's right to receive payments is established.

**Derecognition of Financial Assets**

The Group recognizes the write-off of financial assets only when any of the following conditions are met:

1. The rights on the financial asset cash flows have expired; or
2. The financial asset is transferred pursuant to the requirements in 3.2.4 of IFRS 9.

The Group derecognizes financial assets that have been transferred only when the following characteristics are met:

1. The contractual rights to receive the cashflows from the assets have expired or when they have been transferred and the Group transfers substantially all the risks and rewards of ownership.

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2. The Entity retains the contractual rights to receive cash flows from assets but assumes a contractual obligation to pay those cash flows to other entities and transfers substantially all of the risks and rewards. These transactions result in derecognition if the Group:
  - a. Has no obligation to make payments unless it collects amounts from the assets;
  - b. Is prohibited from selling or pledging the financial assets;
  - c. Has an obligation to remit any cash it collects from the assets without material delay.

#### Write Off of Financial Assets

The Group reduces the gross carrying amount of a financial asset when it has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. A write-off constitutes a derecognition event.

#### **Financial Liabilities**

##### Classification

The Group classifies its financial liabilities as subsequently measured at amortized cost using the effective rate method, except for:

- Financial liabilities at fair value through profit or loss.
- Financial liabilities arising from the transfer of financial assets which did not qualify for derecognition.
- Financial guarantee contracts and loan commitments.
- Commitments to grant loans at rates below the market rate

Financial Liabilities valued at fair value through profit or loss: At initial recognition, the Group can designate a liability at fair value through profit or loss if it reflects more appropriately the financial information because:

- The Group eliminates or substantially reduces an accounting mismatch in measurement or recognition inconsistency; or
- if financial assets and financial liabilities are managed and their performances assessed on a fair value basis according to an investment strategy or a documented risk management; or
- if a host contract contains one or more embedded derivatives and the Group has opted for designating the entire contract at fair value through profit or loss.

Financial guarantee contract: A guarantee contract is a contract which requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due, in accordance with the terms of a debt instrument.

Financial guarantee contracts and loan commitments are initially measured at fair value and subsequently measured at the higher of the amount of the loss allowance and the unaccrued premium at year end.

#### Derecognition of financial liabilities

The Group derecognizes financial liabilities when they are extinguished; this is, when the obligation specified in the contract is discharged, cancelled or expires (See note 1.26)

#### **1.10. Derivatives**

Derivatives are initially recognized at their fair value on the date on which the derivative contract is entered into and are subsequently remeasured at fair value.

All derivative instruments are recognised as assets when their fair value is positive, and as liabilities when their fair value is negative. Any change in the fair value of derivative instruments is included in the income statement.

The Group does not apply hedge accounting.

#### **1.11. Repo Transactions**

Sale and repurchase agreements ("pass transactions"), which effectively provide the lender's return to the counterparty, are treated as collateralized financing transactions. Securities sold under such sale and repurchase agreements are not derecognized. Securities are not reclassified in the statement of financial position unless the transferee has the contractual

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or customary right to sell or replace the securities, in which case they are reclassified as repurchase accounts receivable. The corresponding liability is presented under Financing received from the B.C.R.A. and other Financial Institutions.

Securities purchased under resale agreements ("active repo operations"), which effectively provide the lender's return to the Group, are recorded as debts under the item Financing received from the B.C.R.A. and other Financial Institutions.

The difference between the sale price and the repurchase price or the purchase price and the resale price, adjusted for interest and dividends received by the counterparty or by the Group, as the case may be, make up the transaction premium, which is treated as interest income or expense and are accrued over the life of the repo agreements using the effective interest method.

### **1.12. Leases**

*Group as lessor*

#### Operating leases

Leases where the lessor retains a substantial portion of the risks and rewards of ownership are classified as operating leases. Payments made under operating leases (net of lease incentives) are recognized in profit or loss on a straight-line basis over the term of the lease. In addition, the Group recognizes the associated costs such as amortization and expenses.

The historical cost includes expenditures that are directly attributable to the acquisition of these items and those expenses are charged to profit or loss during the lease term.

The depreciation applied to the leased underlying assets is consistent with the one applied to similar assets' group. In turn, the Group applies IAS 36 for the application of identified losses

#### Finance leases

They have been recorded at the current value of the unearned amounts, calculated according to the conditions agreed in the respective contracts, based on the interest rate implicit in them.

#### Initial measurement

The Group uses the interest rate implicit in the lease to measure the net investment. This is defined in such a way that the initial direct costs are automatically included in the net investment of the lease.

Initial direct costs, other than those incurred by manufacturers or concessionaires, are included in the initial measurement of the net investment of the lease and reduce the amount of income recognized over the term of the lease. The interest rate implicit in the lease is defined in such a way that initial direct costs are automatically included in the net investment in the lease; there is no need to add them separately.

The difference between the gross amount receivable and the present value represents the finance income that is recognized over the term of the lease. Finance income from leases is recorded in profit or loss for the year. Impairment losses are recognized in income for the year.

See accounting policy related to those leases in which the Group acts as lessee in note 12 to these consolidated financial statements.

### **1.13. Property, plant and equipment**

#### **a) Basis of measurement used**

Property, plant and equipment is measured at historical cost less depreciation, except for land and buildings, where Grupo Supervielle adopted the revaluation model. The historical cost includes expenditure that is directly attributable to the acquisition or building of these items.

All other property, plant and equipment were valued at acquisition or construction cost, net of accumulated depreciation and / or accumulated impairment losses, if any, except for real estate, for which Grupo Supervielle adopted the revaluation method. The cost includes the expenses that are directly attributable to the acquisition or construction of these items.

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Management updates the valuation of the fair value of land, buildings, facilities and machinery (classified as property, plant and equipment), taking into account independent valuations. Management determines the value of property, plant and equipment within a range of fair value estimates and considering the currency in which the market transactions are carried out. The revaluations are carried out with sufficient regularity, in order to ensure that the book value, at all times, does not differ significantly from the fair value of each asset subject to revaluation.

The subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to Grupo Supervielle, and the cost of the item can be measured reliably. The carrying amount of an asset is derecognized when replaced.

Repairs and maintenance expenses are charged to profit or loss when they are incurred.

**b) Depreciation methods used**

Depreciation is calculated using the straight-line method, applying annual rates sufficient to extinguish the values of assets at the end of their estimated useful lives. In those cases in which an asset includes significant components with different useful lives, such components are recognized and depreciated as separate items.

The following chart presents the useful life for each item included in property, plant and equipment:

| <b>Property, plant and equipment</b> | <b>Estimated useful life</b> |
|--------------------------------------|------------------------------|
| Buildings                            | 50 Years                     |
| Furniture                            | 10 Years                     |
| Machines and equipment               | 5 Years                      |
| Vehicles                             | 5 Years                      |
| land                                 | not amortized                |
| Work in progress                     | not amortized                |

The residual values of property, plant and equipment, the useful lives and the depreciation methods are reviewed and adjusted if necessary, at the closing date of each fiscal year or when there are indications of impairment.

The carrying amount of property, plant and equipment is immediately reduced to its recoverable amount when the carrying amount is greater than the estimated recoverable amount

**c) Result from sale**

The results for the sale of property, plant and equipment are calculated by comparing the income obtained with the book value of the respective asset. The resulting profits or losses are recorded in the consolidated statement of comprehensive income.

**d) Buildings- Revaluation and historical cost**

The following table reveals the following information related to the class of assets that have been accounted for at their revalued value, as well as the book values that would have been recognized if the assets had been accounted for under a cost model:

| Class<br>12/31/2023 | Appraiser                                                                                                    | Revaluation<br>date | Revaluation Adjustment – OCI accumulated |                |                           | Carrying<br>amount if it<br>had been<br>recorded<br>under the<br>Cost Model |
|---------------------|--------------------------------------------------------------------------------------------------------------|---------------------|------------------------------------------|----------------|---------------------------|-----------------------------------------------------------------------------|
|                     |                                                                                                              |                     | At the<br>Beginning of<br>the year       | Change of year | At the End of<br>the year |                                                                             |
| Buildings           | Tribunal de Tasaciones de<br>la Nación<br>CM Ingeniería en<br>Valuaciones<br>Serinco<br>Reporte Inmobiliario | 12/31/2023          | 33,232,336                               | (2,093,626)    | 31,138,710                | 17,872,826                                                                  |

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| Class<br>12/21/2022 | Appraiser | Revaluation<br>date | Revaluation Adjustment – OCI accumulated |                |                           | Carrying<br>amount if it<br>had been<br>recorded<br>under the<br>Cost Model |
|---------------------|-----------|---------------------|------------------------------------------|----------------|---------------------------|-----------------------------------------------------------------------------|
|                     |           |                     | At the<br>Beginning of<br>the year       | Change of year | At the End of<br>the year |                                                                             |
| Inmuebles           | Serinco   | 12/31/2022          | 35,808,240                               | (2,639,732)    | 33,168,508                | 16,339,260                                                                  |

The revaluation of the land and buildings owned by the entity shows a negative result of 2,093,626 as of December 31, 2023 and a negative result of 2,639,732 as of December 31, 2022, which added to its historical cost and net of depreciation of the revaluation yields a total of 31,138,710 y 33,168,508 for this asset class, as of December 31, 2023 and 2022, respectively.

In fiscal year 2023, the sum of (1,817,026) is allocated to Other Comprehensive Income (OCI) 62,417 to other operating income and (339,018) to depreciation and impairment of non-financial assets .

### Investment properties

#### a) Measurement bases used

Investment properties are composed of buildings held for obtaining a rent or for capital appreciation or both, but is never occupied by the Group.

Investment properties are measured at its fair value, and any gain or loss arising from a change in the fair value is recognized in profit or loss. Investment properties are never depreciated. The fair value is determined using sales comparison approach prepared by the Group's management considering a report of an independent valuation expert. The sales prices of comparable properties are adjusted considering the specific aspects of each property, with the most relevant premise being the price per square meter (Level 3).

Investment properties under the cost approach reflect the amount that would be required to replace the service capacity of the asset. They were valued at acquisition or construction cost, net of accumulated depreciation and / or accumulated depreciation losses. The cost includes expenses that are directly attributable to the acquisition or construction of these items.

Below are the figures included in the results of the year for Investment Properties:

|                                                                                         | 12/31/2023         | 12/31/2022         |
|-----------------------------------------------------------------------------------------|--------------------|--------------------|
| <b>Income derived from rents (rents charged)</b>                                        | <b>89,087</b>      | <b>228,579</b>     |
| <b>Direct operating expenses of properties that generated income derived from rents</b> | <b>(15,681)</b>    | <b>(17,655)</b>    |
| <b>Fair value remeasurement</b>                                                         | <b>(7,012,278)</b> | <b>(2,503,275)</b> |

The net result generated by the investment property as of December 31, 2023 and 2022 amounts to a loss of 6,938,872 and a loss of 2,292,351 respectively, and is recognized under "Other operating income", "Administrative expenses" and "Other operating expenses". in the consolidated comprehensive income statement.

Gain and losses on disposals are determined by comparing proceeds with the carrying amount.

### 1.14. Intangible Assets

#### (a) Goodwill

Goodwill resulting from the acquisition of subsidiaries, associates or joint ventures account for the excess of the:

- (i) the cost of an acquisition, which is measured as the sum of the consideration transferred, valued at fair value at the acquisition date plus the amount of non-controlling interest; and
- (ii) the fair value of the identifiable assets acquired and the liabilities assumed of the acquiree.

Goodwill is included in the intangible assets item in the consolidated financial statement.

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Goodwill is not amortized. The Group evaluates annually, or when there are signs of impairment, the recoverability of goodwill based on discounted future cash flows plus other information available at the date of preparation of the consolidated financial statements. Impairment losses, once recorded, are not reversed. Gains and losses on the sale of an entity include the balance of goodwill related to the entity sold.

Goodwill is assigned to cash-generating units for the purpose of performing recoverability tests. The allocation is made among those cash-generating units (or groups of units), identified according to the operating segment criteria, that benefit from the business combination from which the goodwill arose.

**(b) Software**

Costs associated with software maintenance are recognized as an expense when incurred. Development, acquisition and implementation costs that are directly attributable to the design and testing of the identifiable and unique software that the Group controls are recognized as assets.

The development, acquisition or implementation costs initially recognized as expenses for a period are not subsequently recognized as the cost of the intangible asset. The costs incurred in the development, acquisition or implementation of software, recognized as intangible assets, are amortized by applying the straight-line method over their estimated useful lives, in a term that does not exceed five years.

**(c) Trademarks and licenses**

Trademarks and licenses acquired separately are initially valued at historical cost, while those acquired through a business combination are recognized at their estimated fair value at the acquisition date.

Intangible assets with a finite useful life are subsequently carried at cost less accumulated depreciation and / impairment losses, if any. These assets are tested for impairment annually or more frequently if events or changes in circumstances indicate that it might be impaired.

Trademarks acquired by the Group have been classified as intangible assets with an indefinite useful life. The main factors considered for this classification include the years in which they have been in service and their recognition among industry customers.

Intangible assets with an indefinite useful life are those that arise from contracts or other legal rights that can be renewed without a significant cost and for which, based on an analysis of all the relevant factors, there is no foreseeable limit of the period over which the asset is expected to generate net cash flows for the Group. These intangible assets are not amortized, but are tested for impairment annually or more frequently if events or changes in circumstances indicate that they might be impaired, either individually or at the level of the cash generating unit. The categorization of the indefinite useful life is reviewed annually to confirm if it is still applicable.

Impairment losses are recognized when the book value exceeds its recoverable value. The recoverable value of the assets corresponds to the greater of the recoverable value of the asset or its value in use. For purposes of the impairment test, assets are grouped at the lowest level at which they generate identifiable cash flows (cash-generating units). Impairments of these non-financial assets - other than goodwill - are reviewed at each reporting date to verify possible reversals.

**Goodwill impairment**

Goodwill are assigned to the Group's cash generating units on the basis of the operating segments.

|                                                               | 12/31/2023        | 12/31/2022        |
|---------------------------------------------------------------|-------------------|-------------------|
| Supervielle Seguros S.A.                                      | 88,686            | 88,686            |
| Banco Regional de Cuyo S.A.                                   | 464,982           | 464,982           |
| InvertirOnline S.A.U. / Portal Integral de Inversiones S.A.U. | 16,902,605        | 16,902,605        |
| Micro Lending S.A.U.                                          | 9,308,612         | 13,308,612        |
| Supervielle Agente de Negociación S.A.U.                      | 46,943            | 46,943            |
| Others                                                        | 215,316           | 215,316           |
| <b>Total</b>                                                  | <b>27,027,144</b> | <b>31,027,144</b> |

The recoverable amount of a cash generating unit is determined on the basis of use value calculations. These calculations use cash flow projections based on approved financial budgets covering a period of five years.

The main key assumptions are related to marginal contribution margins. These were determined on the basis of past results, other external sources of information and their expectations of market development.

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The discount rates used were 15.6% and are the respective average cost of capital ("WACC"), which is considered a good indicator of the cost of capital. For each cash generating unit, where the assets are assigned, a specific WACC was determined considering the industry, the country and the size of the business.

The main macroeconomic premises used, the amount of MILA financing and IOL operating income are detailed below:

|                                    | <b>Real<br/>2023</b> | <b>Forecast<br/>2024</b> | <b>Forecast<br/>2025</b> | <b>Forecast<br/>2026</b> | <b>Forecast<br/>2027</b> | <b>Forecast<br/>2028</b> |
|------------------------------------|----------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Inflation (end of year)            | 211.4%               | 205.6%                   | 80.4%                    | 49.8%                    | 23.7%                    | 8.5%                     |
| Inflation (average)                | 133.5%               | 249.1%                   | 104.9%                   | 62.0%                    | 34.4%                    | 13.4%                    |
| Cost of funding (average)          | 63.0%                | 70.0%                    | 45.3%                    | 31.6%                    | 17.8%                    | 9.4%                     |
| Loan's interest rate (average)     | 82.8%                | 88.0%                    | 59.3%                    | 43.6%                    | 27.8%                    | 17.4%                    |
| Amount of Micro Lending' financing | 5,798                | 7,080                    | 9,996                    | 12,504                   | 14,004                   | 14,004                   |
| InvertirOnline'Operating income    | 7,326                | 21,213                   | 51,990                   | 88,474                   | 118,939                  | 134,834                  |

As of December 31, 2023, political conditions negatively affected the Argentine economy in general, causing, mainly on that date:

- An inflationary acceleration and greater devaluation of the Argentine peso, with the accumulated inflation index being 211.4% during 2023 (CPI) and the variation in the BCRA Com exchange rate. "A" 3,500, for the same period, of 356.4%.
- Exchange restrictions in order to contain the demand for dollars.
- Reduction of the 1-day passive repo rate from 126% to 100% n.a. (171.5% e.a.). Thus, the interest rate on 1-day repos for FCI was 85% n.a. (133.7% n.a.), while the 1-day active repo interest rate remained at 160% n.a. (393.6% e.a.).

To what was mentioned above we must add the following conditions for the pledge business

- During 2023, loans for automotive purposes have decreased their share of the product more than the sector of loans to the non-financial private sector as a whole.
- The balance of loans for automobile use in the financial system (BCRA) is at historic lows, representing 0.2% of GDP.
- Both the patenting of 0KM units, and the percentage of these transactions that are carried out through financing, are in slight recovery but quite far from historical highs.
- Financing of used vehicles is relevant in MILA's operations. The pledge business has not been immune to the exposed market conditions, maintaining the amount of financing granted in the order of 5,800 operations (1% below 2022), which is a depressed level of activity in the historical series.

Consequently, as of December 31, 2023, an adjustment has been determined for impairment in the goodwill of Micro Lending S.A.U., given that the estimate of the value attributable to the cash-generating unit was 10,477,611. Based on this, a devaluation of 4,000,000 was recorded in the item depreciation and depreciation of assets, classified in the "People and Business" segment.

The rest of the business keys have been tested as of the date of the financial statements and no impairment losses have been identified.

The sensitivity analysis of the cash generating units to which goodwill was assigned, excluding Micro Lending S.A.U., was based on a 1% increase in the weighted average cost of capital. The Group concluded that it would not be necessary to recognize any impairment losses on goodwill in the segment under these conditions.

### **1.15. Inventories**

As of December 31, 2023, The Group does not have a balance of inventories.

As of December 31, 2022, inventories are valued at the lower of cost and net realizable value. Cost includes the acquisition costs (net of discounts, rebates and similar), as well as other costs that have been incurred to bring the inventories to their current location and conditions to be commercialized. The net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of sale.

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The inventories' net realizable values are reviewed and adjusted if carrying amount is greater than its net realizable value at the end of each reporting year.

The Group establishes an allowance for obsolete inventory and low turnover rate products at the end of each year.

#### **1.16. Devaluation of non-financial assets**

Assets with an indefinite useful life are not subject to amortization and are subjected to annual impairment tests. Unlike the previous assumption, those assets that are amortizable are subjected to impairment tests when events or circumstances occur that indicate that their book value may not be recovered or, minimally, on an annual basis.

Impairment losses are recognized when the book value exceeds its recoverable value. The recoverable value of the assets corresponds to the higher of the net amount that would be obtained from their sale or their value in use. For impairment test purposes, assets are grouped at the lowest level at which they generate identifiable cash flows (cash generating units). The book value of non-financial assets other than goodwill on which an impairment has been recorded is reviewed at each reporting date to verify possible impairment reversals.

#### **1.17. Trust Assets**

Assets held by the Group in its Trustee role, are not included in the Consolidated Financial Statements. Commissions and fees earned from trust activities are included in Service fee income.

#### **1.18. Offsetting**

Financial assets and liabilities are offset and the net amount reported in the consolidated financial statement where the Group has a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the assets and settle the liability simultaneously.

#### **1.19. Financing received from the Argentine Central Bank and other Financial Institutions**

The amounts owed to other financial institutions are recorded at the time the bank disburses the proceeds to the Group. Non-derivative financial liabilities are measured at amortized cost.

In the event that the Group repurchases its own debt, it is eliminated from the consolidated financial statements and the difference between the residual value of the financial liability and the amount paid is recognized as a financial income or expense.

#### **1.20. Provisions / Contingencies**

A provision will be recognized when:

- an entity has a present obligation (legal or implicit) as a result of past event;
- it is probable that an outflow of resources embodying future economic benefits will be required to settle the obligation; and
- the amount can be reliably estimated.

An Entity will be deemed to have an implicit obligation where (a) the Group has assumed certain responsibilities as a consequence of past practices or public policies and (b) as a result, the Group has created an expectation that it will discharge those responsibilities

The Group recognizes the following provisions:

For labor, civil and commercial lawsuits: provisions are calculated based on lawyers' reports about the status of the proceedings and the estimate about the potential losses to be afforded by the Group, as well as on the basis of past experience in this type of claims.

For miscellaneous risks: These provisions are set up to address contingencies that may trigger obligations for the Group. In estimating the provision amounts, the Group evaluates the likelihood of occurrence taking into consideration the opinion of its legal and professional advisors.

Other contingent liabilities are: i) possible obligations that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of uncertain future events not wholly within the control of the Group; or ii) present obligations that arise from past events but it is not probable that an outflow of resources will be required to its settlement; or whose amount cannot be measured with sufficient reliability.

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Other contingent liabilities are not recognized. Contingent liabilities, whose possibility of any outflow in settlement is remote, are not disclosed unless they involve guarantees, in which case the nature of the guarantee is disclosed.

The Group does not account for positive contingencies, other than those arising from deferred taxes and those contingencies whose occurrence is virtually certain.

As of the date of these consolidated financial statements, the Group's management believes there are no elements leading to determine the existence of contingencies that might be materialized and have a negative impact on these consolidated financial statements other than those disclosed in Note 15.

#### **1.21. Other non-financial liabilities**

Non-financial accounts payable are accrued when the counterparty has fulfilled its contractual obligations and are measured at amortized cost.

#### **1.22. Employee benefits**

Provisions related to early retirement plans are established. The liability related to these plans and benefits is not expected to be settled in the next 12 months. Therefore, they are measured at the present value of the future flows of funds that are expected to be realized with respect to the services provided by employees until the end of the year using the unit of credit method. The level of salaries, experience and separations, as well as years of service, are taken into account. Expected future payments are discounted using the market rate at the end of the year corresponding to sovereign bonds with terms and currency that match the expected flows. Remeasurements as a result of experience and changes in actuarial premises are recognized in results.

Provisions for short-term benefits are measured at the present value of the disbursements that are expected to be required to settle the obligation using a pre-tax interest rate that reflects current market conditions on the value of money and the specific risks for said obligation. The increase in the provision for the passage of time is recognized in the net financial results caption of the consolidated statement of comprehensive income.

Termination benefits are payable when employment is terminated by the Group before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits. The group recognises termination benefits at the earlier of the following dates: (a) when the Group can no longer withdraw the offer of those benefits; and (b) when the entity recognises costs for a restructuring that is within the scope of IAS 37 and involves the payment of terminations benefits. In the case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the end of the reporting year are discounted to present value.

Non-financial accounts payable are accrued when the counterparty has complied with its obligations under the contract and are valued at amortized cost.

#### **1.23. Debt Securities**

Subordinated and unsubordinated Debt Securities issued by the Group are measured at amortized cost. Where the group buys back its own debt securities, such obligations will be derecognized from the Consolidated Financial Statements and the difference between the residual value of the financial liability and the amount paid will be recognized as financial income or expenses.

The detail of the programs is described in note 18.5.

#### **1.24. Assets and liabilities derived from insurance contracts**

The Group applies IFRS 4 "Insurance Contracts" in order to recognize and measure the assets and liabilities derived from insurance contracts.

##### **Assets derived from insurance contracts**

An insurance contract is a contract under which the Group (the insurer) accepts significant insurance risk from another party (the policyholder) by agreeing to compensate the policyholder if a specified uncertain future event (the insured event) adversely affects the policyholder.

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Once a contract has been classified as an insurance contract, it remains an insurance contract for the rest of its term, even if the insurance risk is significantly reduced during this period, unless all rights and obligations are extinguished or expired.

The insurance contracts offered by the Group include property insurance that covers combined family insurance, theft and similar risks, property damage, personal accidents, among other risks. They also include temporary life insurance contracts.

Total premiums are recognized on the date of issuance of the policy as an account receivable. At the same time, a reserve for unearned premiums representing premiums for risks that have not yet expired is recorded as a liability. Unearned premiums are recognized as income during the contract period, which is also the coverage and risk period.

Additionally, the Group carries out the activity of Intermediation of insurance contracts through an insurance broker, having operations in the property and life branches. Commissions for said intermediation are recognized on the policy collection date as an account receivable.

The book value of insurance accounts receivable is reviewed for impairment whenever events or circumstances indicate that the book value may not be recoverable. The impairment loss is recorded in the income statement.

#### **Liabilities derived from insurance contracts**

##### Debt with insured

The insurance claims reserves represent debts with insured people for claims reported to the company and an estimate of the claims that have already been incurred but that have not yet been reported to the company (IBNR). The reported claims are adjusted on the basis of technical reports received from independent appraisers.

##### Debts with reinsurers and co-insurers

The Group mitigates the risk for some of its insurance businesses through co-insurance or reinsurance contracts in other companies. In the case of co-insurance, the Group associates with another company to cover a risk assuming only a percentage of it and also the premium. In reinsurance, the risk is transferred to another insurance company both proportionally (as a percentage of the risk) and not proportionally (excess loss is covered above a certain limit). The reinsurance agreements assigned do not exempt the Group from its obligations to the insured.

Coinurance and reinsurance liabilities represent balances owed under the same conditions and the amounts payable are estimated in a manner consistent with the contract that gave rise to them.

##### Debts with producers

They represent liabilities with insurance agents originated in the commissions for the insurance operations that they originate for the Group companies. The balances of the current accounts with these entities are also included.

##### Technical commitments

The current risk reserve regularizes the premiums to be collected based on the incurred but not reported risks.

#### **1.25. Capital and capital adjustments**

The accounts included in this item are expressed in currency that has not contemplated the variation of the price index since February 2003, except for the "Capital Stock" item, which has been maintained at its nominal value.

Common shares are classified in equity and are recorded at face value.

As indicated in note 20 to the consolidated financial statements, the Company's Board of Directors approved the repurchase of securities issued by the Company and established the terms and conditions for the acquisition of treasury shares issued by the Company. The cost of treasury shares in the portfolio is disclosed as part of the Capital within the Statement of Changes in Net Equity, after the Share Capital, Capital Adjustment and Share Premiums.

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**1.26. Reserves and Dividend distribution**

Pursuant to provisions set by the Argentine Corporations law, the Group and its subsidiaries, other than Banco Supervielle and Cordial Compañía Financiera, are required to appropriate 5% of the net income for the fiscal year to the legal reserve until such reserve is equal to 20% of Capital stock, plus the balance of the Capital Adjustment account.

As concerns Banco Supervielle and Cordial Compañía Financiera, according to the regulations set forth by the Argentine Central Bank, 20% of net income for the fiscal year, net of previous years' adjustments, if any, is required to be appropriated to the legal reserve. Notwithstanding the aforementioned, in appropriating amounts to other reserves, Financial Institutions are required to comply with the provisions laid down by the Argentine Central Bank in the revised text on distribution of dividends described in Note 18.6.

Given the repurchase of treasury shares carried out by the Company, described in note 22, the Company has a restriction on the distribution of results and/or reversal of free reserves of \$1,383,270 (figure expressed in thousands of \$) equivalent to the cost of acquisition of own shares.

The distribution of dividends to the Group's shareholders is recognized as a liability in the consolidated financial statements for the fiscal year in which dividends are approved by the Group's Shareholders.

**1.27. Revenue Recognition**

Financial income and expense is recognized in respect of all debt instruments in accordance with the effective interest rate method, pursuant to which all gains and losses which are an integral part of the transaction effective interest rate are deferred.

The results that are included within the effective rate include expenditures or income related to the creation or acquisition of a financial asset or liability, such as compensation received for the analysis of the client's financial condition, negotiation of the terms of the instrument, the preparation and processing of the documents necessary to conclude the transaction and the compensations received for the granting of credit agreements that are expected to be used by the client. The Group records all its non-derivative financial liabilities at amortized cost, except those included in the caption "Liabilities at fair value through profit or loss", which are measured at fair value.

It should be noted that the commissions that the Group receives for the origination of syndicated loans are not part of the effective rate of the product, being these recognized in the Statement of Income at the time the service is provided, as long as the Group does not withhold part of it or this is kept in the same conditions as the rest of the participants. The commissions received by the Group for the negotiations in the transactions of a third party are not part of the effective rate either, these being recognized at the time they are perfected.

IFRS 15 establishes the principles that an entity must apply to account for income and cash flows from contracts for the sale of goods or services to its customers.

The amount to be recognized will be that which reflects the payment to which it is expected to be entitled for the services provided.

The income from the Group's services is recognized in the income statement in accordance with the fulfillment of performance obligations, thus deferring those income related to customer loyalty programs, which are provisioned based on the fair value of the point and its redemption rate, until they are exchanged by the client and can be recognized in the results of the year.

Below is a summary of the main commissions earned by the Group:

| <b>Commission</b>   | <b>Frecuency of revenue recognition</b> |
|---------------------|-----------------------------------------|
| Account maintenance | Monthly                                 |
| Safe deposit boxes  | Semi-annual                             |
| Issuing Bank        | Event driven                            |
| Credit Card renewal | Annual                                  |
| Check management    | Event driven                            |

Income from investment property rentals is recognized in the consolidated statement of comprehensive income based on the straight-line method over the term of the lease, in accordance with the provisions of note 1.13.

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**1.28. Income tax**

Income tax expense for the year includes current and deferred tax. Income tax is recognized in the consolidated statements of income, except for items required to be recognized directly in other comprehensive income. In this case, the income tax liability related to such items is also recognized in such statement.

Current income tax expense is calculated on the basis of the tax laws enacted or substantially enacted as of the date of the Statement of Financial Position in the countries where the Company and its subsidiaries operate and generate taxable income. The Group periodically assesses the position assumed in tax returns in connection with circumstances in which the tax regulation is subject to interpretation. The Group sets up provisions in respect of the amounts expected to be required to pay to the tax authorities.

Deferred income tax is recognized, using the deferred tax liability method, on temporary differences arising from the carrying amount of assets and liabilities and their tax base. However, the deferred tax arising from the initial recognition of an asset or liability in a transaction other than a business combination which, at the time of the transaction does not affect income or loss for accounting or tax purposes, is not recorded. Deferred income tax is determined using tax rates (and laws) enacted as of the date of the Financial Statements and that are expected to be applicable when the deferred tax assets are realized or the deferred tax liabilities are settled.

Deferred income tax assets are recognized only to the extent future tax benefits are likely to arise against which the temporary differences can be offset.

The Group recognizes a deferred tax liability for taxable temporary differences related to investments in subsidiaries and affiliates, except that the following two conditions are met:

- the Group controls the timing on which temporary differences will be reversed; and
- such temporary differences are not likely to be reversed in the foreseeable future.

Deferred income tax assets and liabilities are offset when a legal right exists to offset current tax assets against current tax liabilities and to the extent such balances are related to the same tax authority of the Group or its subsidiaries, where tax balances are intended to be, and may be, settled on a net basis..

**1.29. Earnings per share**

Basic earnings per share are calculated by dividing net income attributable to the Group's shareholders by the weighted average number of common shares outstanding during the year.

Diluted earnings per share are calculated by dividing the net income for the year by the weighted average number of common shares issued and dilutive potential common shares at year end. Since the Company has no dilutive potential common shares outstanding, there are no dilutive earnings per share amounts.

**2. CRITICAL ACCOUNTING POLICIES AND ESTIMATES**

The preparation of financial statements in accordance with the accounting framework established by the Argentine Central Bank requires the use of certain critical accounting estimates. It also requires Management to exercise its judgment in the process of applying the accounting standards established by the Argentine Central Bank to establish the Group's accounting policies.

The Group has identified the following areas that involve a higher degree of judgment or complexity, or areas in which the assumptions and estimates are significant for the consolidated financial statements that are essential for understanding the underlying accounting / financial reporting risks:

**(a) Fair value of derivatives and other financial instruments**

The fair value of financial instruments not listed in active markets is determined by using valuation techniques. Such techniques are regularly validated and reviewed by qualified personnel independent from the area which developed them. All models are assessed and adjusted before being used in order to ensure that results reflect current information and comparable market prices. As long as possible, models rely on observable inputs only; however, certain factors, such as implicit rates in the last available tender for similar securities and spot rate curves, require the use of estimates. Changes in the assumptions of these factors may affect the reported fair value of financial instruments.

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**(b) Allowances for loan losses and advances**

The Group recognizes the allowance for loan losses under the expected credit loss method included in IFRS 9. The most significant judgements of the model relate to defining what is considered to be a significant increase in credit risk and in making assumptions and estimates to incorporate relevant information about past events, current conditions and forecasts of economic conditions. The impact of the forecasts of economic conditions are determined based on the weighted average of three internally developed macroeconomic scenarios that take into consideration the Group's economic outlook as derived through forecast macroeconomic variables, which include Inflation rate, monthly economic activity estimator and private sector wage. A high degree of uncertainty is involved in making estimations using assumptions that are highly subjective and very sensitive to the risk factors.

Note 1.2 provides more detail of how the expected credit loss allowance is measured.

**(c) Impairment of non-financial assets**

Intangible assets with finite lives and property, plants and equipment are amortized or depreciated along their useful lives in a lineal manner. The Group monitors the conditions related to these assets to determine whether events and circumstances justify a review of the amortization and remaining depreciation period and whether there are factors or circumstances that imply an impairment in the value of assets that cannot be recovered.

The Group has applied judgment in identifying indicators of impairment of property, plant and equipment and intangible assets that are amortized. The Group has requested appraisals for its properties as of December 31, 2023, recording devaluation in some of them (see note 1.12. d), while for the rest of the categories of fixed assets and intangibles and goodwill, they have not been identified. indications of impairment for any of the periods presented in the consolidated financial statements.

**(d) Income tax and deferred tax**

A significant judgement is required to determine liabilities and assets from current and deferred taxes, The current tax is provisioned in accordance with the amounts expected to be paid and the deferred tax is provisioned over temporary differences between tax basis of assets and liabilities and book values to aliquots expected to be in force when reversing them.

Assets from deferred tax are recognized upon the possibility of relying on future taxable earnings against which temporary differences can be utilized, based on the Senior Management's assumptions regarding amounts and opportunities of future taxable earnings, Later, it is necessary to determine whether assets from deferred tax are likely to be utilized and set off future taxable earnings, Real results may differ from estimates, such as changes in tax legislation or the result of the final review of affidavits issued by tax authorities and tax courts.

Likely future tax earnings and the number of tax benefits are based on a medium-term business plan prepared by the administration. Such plan is based on reasonable expectations. See note 4 to the financial consolidated statements.

**3. SEGMENT REPORTING**

The Group determines operating segments based on performance reports which are reviewed by the Board and key personnel of the Senior Management and updated upon changes.

Grupo Supervielle's clients receive the following services:

- Personal and Business Banking Segment:
  - Small companies, individuals and companies that record annual sales of up to 500,000
  - "Small and Medium Size Companies", companies that record annual sales of over 500,000 up to 5,000,000
- Corporate Banking Segment:
  - Megras that record annual sales over 5,000,000 up to 7,000,000
  - Big Companies. Grandes companies that record annual sales of over 7,000,000

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Grupo Supervielle considers the business for the type of products and services offered, identifying the following operating segments:

- a- Personal and Business Banking: Through this segment, Supervielle offers a wide range of financial products and services designed to meet the needs of individuals, entrepreneurs, and small businesses and SMEs.
- b- Corporate Banking: Includes advisory services at a corporate and financial level, as well as the administration of assets and loans targeted to corporate clients.
- c- Bank Treasury: This segment is in charge of the assignment of liquidity of the Entity in accordance with the different commercial areas' needs and its own needs, Treasury implements financial risk administration policies of the Bank, administers trading desk operations, distributes financial products, such as negotiable securities and develops business with the financial sector clients and whole sale non-financial sector clients.
- d- Consumer Finance: As of December 31, 2022, the residual operations of IUDÚ and Card Automática are reflected, operations that were within a merger process of said companies with Banco Supervielle as described in Note 21 to these financial statements.
- e- Insurance: Includes insurance products, with a focus on life insurance, to targeted customers segments.
- f- Asset Management and Other Services: Supervielle offers a variety of other services to its clients, including mutual fund products through Supervielle Asset Management S.A., retail brokerage services through InvertirOnline S.A.U., non-financial products through Espacio Cordial Servicios S.A. and until February 2023 it offered payment solutions to retailers through Bolsillo Digital S.A.U.

Operating results of the different operating segments of Grupo Supervielle are reviewed individually with the purpose of taking decisions over the allocation of resources and the performance analysis of each segment. The performance of such segments will be evaluated based on operating income and is measured consistently with operating income/(expenses) of the consolidated income statement.

When a transaction is carried out between operating segments, they are taken in an independent and equitable manner, as in cases of transactions with third parties. Later, income, expenses and results from transfers between operating segments are removed from the consolidation.

Grupo Supervielle does not present information by geographical segments because there are no operating segments in economic environments with risks and rewards that are significantly different.

The following chart includes information by segment as of December 31, 2023 and 2022, respectively:

| Result by segments                                                         | Personal and Business Banking | Corporate Banking  | Bank Treasury      | Insurance         | Asset Management and Other Services | Adjustments      | Total as of 12.31.2023 |
|----------------------------------------------------------------------------|-------------------------------|--------------------|--------------------|-------------------|-------------------------------------|------------------|------------------------|
| Interest income                                                            | 255,070,428                   | 161,646,276        | 778,085,171        | 185,695           | 3,464,527                           | 6,195,807        | 1,204,647,904          |
| Interest expenses                                                          | (292,693,459)                 | (99,562,805)       | (432,510,602)      | -                 | (481,169)                           | 1,425,159        | (823,822,876)          |
| Distribution of results by Treasury                                        | 203,751,598                   | 9,161,791          | (212,913,389)      | -                 | -                                   | -                | -                      |
| <b>Net interest income</b>                                                 | <b>166,128,567</b>            | <b>71,245,262</b>  | <b>132,661,180</b> | <b>185,695</b>    | <b>2,983,358</b>                    | <b>7,620,966</b> | <b>380,825,028</b>     |
| Services Fee Income                                                        | 60,345,902                    | 7,459,745          | 570,174            | -                 | 26,447,148                          | (1,697,717)      | 93,125,252             |
| Services Fee Expenses                                                      | (21,318,192)                  | (1,343,255)        | (569,742)          | -                 | (944,888)                           | -                | (24,176,077)           |
| Income from insurance activities                                           | -                             | -                  | -                  | 13,122,997        | -                                   | 1,286,472        | 14,409,469             |
| <b>Net Service Fee Income</b>                                              | <b>39,027,710</b>             | <b>6,116,490</b>   | <b>432</b>         | <b>13,122,997</b> | <b>25,502,260</b>                   | <b>(411,245)</b> | <b>83,358,644</b>      |
| <b>Subtotal</b>                                                            | <b>205,156,277</b>            | <b>77,361,752</b>  | <b>132,661,612</b> | <b>13,308,692</b> | <b>28,485,618</b>                   | <b>7,209,721</b> | <b>464,183,672</b>     |
| Net income from financial instruments at fair value through profit or loss | 926,137                       | (13,487)           | 65,640,998         | 11,047,489        | 5,800,702                           | 2,562,881        | 85,964,720             |
| Income from withdrawal of assets rated at amortized cost                   | 145,846                       | -                  | 18,946,744         | -                 | -                                   | 1,008,741        | 20,101,331             |
| Exchange rate difference on gold and foreign currency                      | (5,818,881)                   | (7,469,756)        | 12,474,869         | 1,050             | 3,618,385                           | 2,995,241        | 5,800,908              |
| <b>NIIFI And Exchange Rate Differences</b>                                 | <b>(4,746,898)</b>            | <b>(7,483,243)</b> | <b>97,062,611</b>  | <b>11,048,539</b> | <b>9,419,087</b>                    | <b>6,566,863</b> | <b>111,866,959</b>     |
| Result from exposure to changes in the purchasing power of the currency    | 26,191,260                    | (6,733,931)        | (98,159,045)       | (11,650,236)      | (8,041,524)                         | (13,021,360)     | (111,414,836)          |
| Other operating income                                                     | 11,608,309                    | 5,803,159          | 4,384,023          | 44,079            | 3,077,190                           | (1,218,310)      | 23,698,450             |
| Loan loss provisions                                                       | (26,277,516)                  | (5,176,215)        | (162,055)          | -                 | -                                   | (5,500)          | (31,621,286)           |
| <b>Net operating income</b>                                                | <b>211,931,432</b>            | <b>63,771,522</b>  | <b>135,787,146</b> | <b>12,751,074</b> | <b>32,940,371</b>                   | <b>(468,586)</b> | <b>456,712,959</b>     |

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| Result by segments                                                               | Personal and Business Banking | Corporate Banking | Bank Treasury     | Insurance        | Asset Management and Other Services | Adjustments        | Total as of 12.31.2023 |
|----------------------------------------------------------------------------------|-------------------------------|-------------------|-------------------|------------------|-------------------------------------|--------------------|------------------------|
| Personnel expenses                                                               | (117,449,867)                 | (20,814,845)      | (10,139,447)      | (3,751,633)      | (8,080,361)                         | (159,299)          | (160,395,452)          |
| Administration expenses                                                          | (69,151,750)                  | (4,772,122)       | (3,847,512)       | (3,141,695)      | (5,203,857)                         | 1,678,242          | (84,438,694)           |
| Depreciations and impairment of non-financial assets                             | (26,154,603)                  | (3,532,728)       | (1,563,558)       | (273,688)        | (290,446)                           | (402,553)          | (32,217,576)           |
| Other operating expenses                                                         | (43,762,028)                  | (18,470,438)      | (28,433,230)      | (2,842)          | (2,319,459)                         | (28,076)           | (93,016,073)           |
| <b>Operating income</b>                                                          | <b>(44,586,816)</b>           | <b>16,181,389</b> | <b>91,803,399</b> | <b>5,581,216</b> | <b>17,046,248</b>                   | <b>619,728</b>     | <b>86,645,164</b>      |
| Result from associates and joint ventures                                        | -                             | -                 | -                 | -                | 48,675                              | (48,675)           | -                      |
| <b>Result before taxes</b>                                                       | <b>(44,586,816)</b>           | <b>16,181,389</b> | <b>91,803,399</b> | <b>5,581,216</b> | <b>17,094,923</b>                   | <b>571,053</b>     | <b>86,645,164</b>      |
| Income tax                                                                       | 13,974,251                    | (5,877,263)       | (33,655,872)      | (1,993,445)      | (6,519,364)                         | (1,169,199)        | (35,240,892)           |
| <b>Net (loss) / income</b>                                                       | <b>(30,612,565)</b>           | <b>10,304,126</b> | <b>58,147,527</b> | <b>3,587,771</b> | <b>10,575,559</b>                   | <b>(598,146)</b>   | <b>51,404,272</b>      |
| Net (loss) / income for the period attributable to owners of the parent company  | (30,612,565)                  | 10,304,126        | 58,147,527        | 3,587,771        | 10,575,559                          | (639,287)          | 51,363,131             |
| Net (loss) / income for the period attributable to non-controlling interest      | -                             | -                 | -                 | -                | -                                   | 41,141             | 41,141                 |
| <b>Other comprehensive (loss) / income</b>                                       | <b>(255,681)</b>              | <b>(100,750)</b>  | <b>4,461,523</b>  | <b>(650,143)</b> | <b>442,857</b>                      | <b>(724,433)</b>   | <b>3,173,373</b>       |
| Other comprehensive (loss) / income attributable to owners of the parent company | (255,681)                     | (100,750)         | 4,461,523         | (650,143)        | 442,857                             | (728,659)          | 3,169,147              |
| Other comprehensive (loss) / income attributable to non-controlling interest     | -                             | -                 | -                 | -                | -                                   | 4,226              | 4,226                  |
| <b>Comprehensive (loss) / income for the period</b>                              | <b>(30,868,246)</b>           | <b>10,203,376</b> | <b>62,609,050</b> | <b>2,937,628</b> | <b>11,018,416</b>                   | <b>(1,322,579)</b> | <b>54,577,645</b>      |
| Comprehensive (loss) / income attributable to owners of the parent company       | (30,868,246)                  | 10,203,376        | 62,609,050        | 2,937,628        | 11,018,416                          | (1,367,946)        | 54,532,278             |
| Comprehensive (loss) / income attributable to non-controlling interests          | -                             | -                 | -                 | -                | -                                   | 45,367             | 45,367                 |

| Assets by segments                                   | Personal and Business Banking | Corporate Banking  | Bank Treasury        | Insurance         | Asset Management and Other Services | Adjustments      | Total as of 12.31.2023 |
|------------------------------------------------------|-------------------------------|--------------------|----------------------|-------------------|-------------------------------------|------------------|------------------------|
| Cash and due from banks                              | 110.764.865                   | 3.027.754          | 110.072.448          | 4.253             | 3.774.939                           | 1.454.013        | 229.098.272            |
| Debt securities at fair value through profit or loss | 56.033                        | 844.260            | 19.562.584           | 5.333.658         | 6.137.589                           | 1.598.340        | 33.532.464             |
| Loans and other financing                            | 259.366.382                   | 196.646.291        | 26.040.108           | 5.018.210         | 609.543                             | (409.981)        | 487.270.553            |
| Other debt securities                                | 1.207.526                     | -                  | 254.632.865          | 755.780           | 16                                  | 9.571.047        | 266.167.234            |
| Other Assets                                         | 67.222.788                    | 24.588.393         | 917.097.477          | 7.024.919         | 34.590.087                          | (3.475.625)      | 1.047.048.039          |
| <b>Total Assets</b>                                  | <b>438.617.594</b>            | <b>225.106.698</b> | <b>1.327.405.482</b> | <b>18.136.820</b> | <b>45.112.174</b>                   | <b>8.737.794</b> | <b>2.063.116.562</b>   |

| Liabilities by segments                                                              | Personal and Business Banking | Corporate Banking  | Bank Treasury      | Insurance        | Asset Management and Other Services | Adjustments       | Total as of 12.31.2023 |
|--------------------------------------------------------------------------------------|-------------------------------|--------------------|--------------------|------------------|-------------------------------------|-------------------|------------------------|
| Deposits                                                                             | 580.111.750                   | 215.174.968        | 753.861.511        | -                | -                                   | (220.173)         | 1.548.928.056          |
| Financing received from the Argentine Central Bank and others financial institutions | 46.543                        | -                  | 2.645.426          | -                | 152.309                             | (152.309)         | 2.691.969              |
| Other liabilities                                                                    | 59.517.338                    | 17.715.652         | 28.866.321         | 7.742.419        | 8.046.942                           | 46.546.612        | 168.435.284            |
| <b>Total Liabilities</b>                                                             | <b>639.675.631</b>            | <b>232.890.620</b> | <b>785.373.258</b> | <b>7.742.419</b> | <b>8.199.251</b>                    | <b>46.174.130</b> | <b>1.720.055.309</b>   |

| Result by segments                                                         | Personal and Business Banking | Corporate Banking | Bank Treasury     | Consumer Finance  | Insurance         | Asset Management and Other Services | Adjustments      | Total as of 12.31.2022 |
|----------------------------------------------------------------------------|-------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------------------------|------------------|------------------------|
| Interest income                                                            | 214,375,398                   | 111,858,986       | 436,223,866       | 35,329,337        | 14,508            | 145,471                             | (10,375,836)     | 787,571,730            |
| Interest expenses                                                          | (157,864,290)                 | (33,085,907)      | (313,718,114)     | (25,112,121)      | -                 | (71,138)                            | 14,452,176       | (515,399,394)          |
| Distribution of results by Treasury                                        | 68,902,435                    | (45,848,772)      | (23,053,663)      | -                 | -                 | -                                   | -                | -                      |
| <b>Net interest income</b>                                                 | <b>125,413,543</b>            | <b>32,924,307</b> | <b>99,452,089</b> | <b>10,217,216</b> | <b>14,508</b>     | <b>74,333</b>                       | <b>4,076,340</b> | <b>272,172,336</b>     |
| Services Fee Income                                                        | 62,377,536                    | 6,893,759         | 543,986           | 9,186,376         | -                 | 17,677,488                          | (2,200,968)      | 94,478,177             |
| Services Fee Expenses                                                      | (21,475,356)                  | (1,868,630)       | (1,076,739)       | (7,559,987)       | -                 | (1,993,473)                         | 581,461          | (33,392,724)           |
| Income from insurance activities                                           | -                             | -                 | -                 | -                 | 12,564,841        | -                                   | 1,530,627        | 14,095,468             |
| <b>Net Service Fee Income</b>                                              | <b>40,902,180</b>             | <b>5,025,129</b>  | <b>(532,753)</b>  | <b>1,626,389</b>  | <b>12,564,841</b> | <b>15,684,015</b>                   | <b>(88,880)</b>  | <b>75,180,921</b>      |
| <b>Subtotal</b>                                                            | <b>166,315,723</b>            | <b>37,949,436</b> | <b>98,919,336</b> | <b>11,843,605</b> | <b>12,579,349</b> | <b>15,758,348</b>                   | <b>3,987,460</b> | <b>347,353,257</b>     |
| Net income from financial instruments at fair value through profit or loss | 1,336                         | -                 | 45,944,093        | 3,303,521         | 4,455,319         | 4,022,453                           | 1,696,692        | 59,423,414             |
| Income from withdrawal of assets rated at amortized cost                   | -                             | -                 | 1,550,449         | -                 | -                 | -                                   | (18,831)         | 1,531,618              |

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| Result by segments                                                               | Personal and Business Banking | Corporate Banking | Bank Treasury      | Consumer Finance    | Insurance         | Asset Management and Other Services | Adjustments        | Total as of 12.31.2022 |
|----------------------------------------------------------------------------------|-------------------------------|-------------------|--------------------|---------------------|-------------------|-------------------------------------|--------------------|------------------------|
| Exchange rate difference on gold and foreign currency                            | 1,968,725                     | 457,234           | 4,613,361          | (103,615)           | 62                | 282,166                             | 1,323,851          | 8,541,784              |
| <b>NIFFI And Exchange Rate Differences</b>                                       | <b>1,970,061</b>              | <b>457,234</b>    | <b>52,107,903</b>  | <b>3,199,906</b>    | <b>4,455,381</b>  | <b>4,304,619</b>                    | <b>3,001,712</b>   | <b>69,496,816</b>      |
| Result from exposure to changes in the purchasing power of the currency          | 20,339,671                    | (6,981,445)       | (54,752,013)       | 3,871,837           | (6,015,994)       | (3,860,138)                         | (8,017,976)        | (55,416,058)           |
| Other operating income                                                           | 12,487,079                    | 10,998,295        | 841,224            | 5,356,171           | 74,999            | 1,055,432                           | (3,009,387)        | 27,803,813             |
| Loan loss provisions                                                             | (30,523,909)                  | (1,542,944)       | 902,942            | (10,690,114)        | -                 | 1                                   | (1)                | (41,854,025)           |
| <b>Net operating income</b>                                                      | <b>170,588,625</b>            | <b>40,880,576</b> | <b>98,019,392</b>  | <b>13,581,405</b>   | <b>11,093,735</b> | <b>17,258,262</b>                   | <b>(4,038,192)</b> | <b>347,383,803</b>     |
| Personnel expenses                                                               | (115,308,075)                 | (17,071,099)      | (8,864,191)        | (11,966,054)        | (3,600,181)       | (10,867,202)                        | (148,706)          | (167,825,508)          |
| Administration expenses                                                          | (64,711,586)                  | (5,507,484)       | (4,258,356)        | (9,642,784)         | (2,527,135)       | (3,867,141)                         | 1,567,678          | (88,946,808)           |
| Depreciations and impairment of non-financial assets                             | (21,254,848)                  | (3,205,132)       | (1,407,886)        | (6,094,229)         | (337,874)         | (307,892)                           | 1,160,058          | (31,447,803)           |
| Other operating expenses                                                         | (34,757,496)                  | (10,403,323)      | (26,369,000)       | (9,905,152)         | (1,445)           | (1,517,247)                         | 26,725             | (82,926,938)           |
| <b>Operating income</b>                                                          | <b>(65,443,380)</b>           | <b>4,693,538</b>  | <b>57,119,959</b>  | <b>(24,026,814)</b> | <b>4,627,100</b>  | <b>698,780</b>                      | <b>(1,432,437)</b> | <b>(23,763,254)</b>    |
| Result from associates and joint ventures                                        | -                             | -                 | -                  | (159,659)           | -                 | 126,419                             | 33,240             | -                      |
| <b>Result before taxes from continuing operations</b>                            | <b>(65,443,380)</b>           | <b>4,693,538</b>  | <b>57,119,959</b>  | <b>(24,186,473)</b> | <b>4,627,100</b>  | <b>825,199</b>                      | <b>(1,399,197)</b> | <b>(23,763,254)</b>    |
| Income tax                                                                       | 23,211,329                    | (307,512)         | (20,332,179)       | 10,220,414          | (1,899,200)       | (982,071)                           | 174,171            | 10,084,952             |
| <b>Net (loss) / income</b>                                                       | <b>(42,232,051)</b>           | <b>4,386,026</b>  | <b>36,787,780</b>  | <b>(13,966,059)</b> | <b>2,727,900</b>  | <b>(156,872)</b>                    | <b>(1,225,026)</b> | <b>(13,678,302)</b>    |
| Net (loss) / income for the period attributable to owners of the parent company  | (42,232,051)                  | 4,386,026         | 36,787,780         | (13,966,059)        | 2,727,900         | (156,872)                           | (1,209,968)        | (13,663,244)           |
| Net (loss) / income for the period attributable to non-controlling interest      | -                             | -                 | -                  | -                   | -                 | -                                   | (15,058)           | (15,058)               |
| <b>Other comprehensive (loss) / income</b>                                       | <b>(477,011)</b>              | <b>(168,182)</b>  | <b>(3,527,939)</b> | <b>-</b>            | <b>-</b>          | <b>190,121</b>                      | <b>(162,532)</b>   | <b>(4,145,543)</b>     |
| Other comprehensive (loss) / income attributable to owners of the parent company | (477,011)                     | (168,182)         | (3,527,939)        | -                   | -                 | 190,121                             | (158,262)          | (4,141,273)            |
| Other comprehensive (loss) / income attributable to non-controlling interest     | -                             | -                 | -                  | -                   | -                 | -                                   | (4,270)            | (4,270)                |
| <b>Comprehensive (loss) / income for the period</b>                              | <b>(42,709,062)</b>           | <b>4,217,844</b>  | <b>33,259,841</b>  | <b>(13,966,059)</b> | <b>2,727,900</b>  | <b>33,249</b>                       | <b>(1,387,558)</b> | <b>(17,823,845)</b>    |
| Comprehensive (loss) / income attributable to owners of the parent company       | (42,709,062)                  | 4,217,844         | 33,259,841         | (13,966,059)        | 2,727,900         | 33,249                              | (1,368,230)        | (17,804,517)           |
| Comprehensive (loss) / income attributable to non-controlling interests          | -                             | -                 | -                  | -                   | -                 | -                                   | (19,328)           | (19,328)               |

| Assets by segments                                   | Personal and Business Banking | Corporate Banking  | Bank Treasury        | Consumer Finance  | Insurance         | Asset Management and Other Services | Adjustments       | Total as of 12.31.2022 |
|------------------------------------------------------|-------------------------------|--------------------|----------------------|-------------------|-------------------|-------------------------------------|-------------------|------------------------|
| Cash and due from banks                              | 58,275,322                    | 2,380,207          | 88,588,714           | 684,493           | 6,309             | 1,176,797                           | (392,199)         | 150,719,643            |
| Debt securities at fair value through profit or loss | 227,144                       | 5,038,501          | 47,241,094           | 2,455,216         | -                 | 88,614                              | -                 | 55,050,569             |
| Loans and other financing                            | 449,229,800                   | 256,549,503        | 20,482,445           | 174,927           | 5,482,805         | 570,784                             | (4,648,386)       | 727,841,878            |
| Other debt securities                                | -                             | -                  | 852,123,884          | 3                 | 3,590,633         | 613,236                             | 6,834,735         | 863,162,491            |
| Other Assets                                         | 63,254,083                    | 16,103,120         | 201,370,165          | 40,552,902        | 6,797,665         | 33,052,200                          | 13,964,661        | 375,094,796            |
| <b>Total Assets</b>                                  | <b>570,986,349</b>            | <b>280,071,331</b> | <b>1,209,806,302</b> | <b>43,867,541</b> | <b>15,877,412</b> | <b>35,501,631</b>                   | <b>15,758,811</b> | <b>2,171,869,377</b>   |

| Liabilities by segments                                                              | Personal and Business Banking | Corporate Banking  | Bank Treasury      | Consumer Finance  | Insurance        | Asset Management and Other Services | Adjustments       | Total as of 12.31.2022 |
|--------------------------------------------------------------------------------------|-------------------------------|--------------------|--------------------|-------------------|------------------|-------------------------------------|-------------------|------------------------|
| Deposits                                                                             | 763,209,849                   | 198,010,241        | 732,444,284        | 12,681,248        | -                | 217,493                             | (1,553,532)       | 1,705,009,583          |
| Financing received from the Argentine Central Bank and others financial institutions | 110,257                       | 274                | 17,109,321         | 923,168           | -                | 1,515,363                           | (2,438,549)       | 17,219,834             |
| Unsubordinated debt securities                                                       | 40,091                        | 13,615             | 1,694,565          | -                 | -                | -                                   | -                 | 1,748,271              |
| Other liabilities                                                                    | 59,032,522                    | 12,079,574         | 16,735,601         | 4,031,144         | 6,618,122        | 4,040,284                           | 56,012,030        | 158,549,277            |
| <b>Total Liabilities</b>                                                             | <b>822,392,719</b>            | <b>210,103,704</b> | <b>767,983,771</b> | <b>17,635,560</b> | <b>6,618,122</b> | <b>5,773,140</b>                    | <b>52,019,949</b> | <b>1,882,526,965</b>   |

#### 4. INCOME TAX

##### Tax inflation adjustment

Law 27,430 introduced a modification in which it established that the subjects referred to in subparagraphs a) to e) of article 53 of the current Income Tax Law, for the purpose of determining the net taxable income, should deduct or

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incorporate to the tax result of the year the adjustment for tax inflation. Said adjustment would be applicable in the fiscal year in which the accumulated 3 year inflation rate determined using the consumer price index is greater than 100%.

The positive or negative inflation adjustment, as the case may be, that must be calculated, would be allocated as follows: the first and second fiscal years beginning on or after January 1, 2019, a sixth (1/6) should be allocated in that fiscal period and the remaining five sixths (5/6), in equal parts, in the five (5) immediately following fiscal periods. Subsequently, and for the years beginning on or after.

January 1, 2021, the allocation of the inflation adjustment will be made in its entirety (100%), without any deferral. In this sense, in the current fiscal year the Group has computed the entire inflation adjustment calculated for this year. Grupo Supervielle, considering the jurisprudence on this matter evaluated by the legal and tax advisors, submitted to the Federal Administration of Public Revenues (AFIP) its annual income tax return for the fiscal year 2020 considering the total effect of the inflation adjustment.

### **Tax rate**

On June 16, 2021, Law 27,630 was enacted, which establishes for capital companies a new structure of staggered rates for income tax with three segments in relation to the level of accumulated net taxable profit, applicable to fiscal years beginning on or after January 1, 2021, inclusive.

The new Tax rates are:

- Up to \$5,000,000 of the accumulated taxable net profit: they will pay a tax of 25%;
- More than \$5,000,000 and up to \$50,000,000 of accumulated taxable net income: they will pay a fixed amount of \$1,250,000 plus a tax 30% rate on the excess of \$5,000,000.
- More than \$50,000,000 of accumulated taxable net income: they will pay a fixed amount of \$14,750,000 plus a tax 35% rate on the excess of \$50,000,000.

The amounts provided above will be adjusted annually as of January 1, 2022, based on the annual variation of the Consumer Price Index (CPI) provided by the National Institute of Statistics and Censuses (INDEC), corresponding to the month of October year prior to the adjustment, with respect to the same month of the previous year.

Dividend tax: it is established that dividends or profits distributed to individuals, undivided estates or foreign beneficiaries will be taxed at the rate of 7%.

The evolution of income tax concepts for the years ended December 31, 2023 and 2022 is detailed in the following table:

|                                                             | <b>12/31/2023</b> | <b>12/31/2022</b>   |
|-------------------------------------------------------------|-------------------|---------------------|
| Current income tax                                          | 46,277,302        | (16,051,888)        |
| Income tax - deferred method                                | (9,396,135)       | 3,640,517           |
| <b>Subtotal</b>                                             | <b>36,881,167</b> | <b>(12,411,371)</b> |
| Subtotal – Income tax imputed in the Income Statement       | 35,240,892        | (10,084,952)        |
| Subtotal – Income tax imputed to Other comprehensive income | 1,640,275         | (2,326,419)         |
| <b>Total Income Tax Charge</b>                              | <b>36,881,167</b> | <b>(12,411,371)</b> |

The following is a reconciliation between the income tax charged to income as of December 31, 2023 and 2022, and that which would result from applying the current tax rate on the accounting profit:

|                                               | <b>12/31/2023</b> | <b>12/31/2022</b>   |
|-----------------------------------------------|-------------------|---------------------|
| Income before taxes                           | 86,645,164        | (23,763,254)        |
| Tax rate                                      | 35%               | 34%                 |
| <b>Income for the year at tax rate</b>        | <b>30,208,204</b> | <b>(8,163,843)</b>  |
| <u>Permanent differences at tax rate:</u>     |                   |                     |
| Contribution SGR (Mutual Guarantee Societies) | (42,000)          | (585,418)           |
| Tax inflation adjustment                      | 3,785,534         | (6,807,866)         |
| Income tax return                             | (463,742)         | 108,563             |
| Others                                        | 131,629           | 5,333,069           |
| Non-deductible results                        | 1,621,267         | 30,543              |
| <b>Income tax</b>                             | <b>35,240,892</b> | <b>(10,084,952)</b> |

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Deferred tax assets / (liabilities) are summarized as follows:

| Items                                 | Balance at<br>12/31/2022 | (Charge)/Credit<br>to Income | (Charge)/Credit<br>to OCI | Balance at<br>12/31/2023 |
|---------------------------------------|--------------------------|------------------------------|---------------------------|--------------------------|
| Shelters                              | 448,953                  | 20,874                       | -                         | 469,827                  |
| Organization and development expenses | (4,035,606)              | (640,345)                    | -                         | (4,675,951)              |
| Intangible assets                     | (7,771,309)              | (2,980)                      | -                         | (7,774,289)              |
| Investments                           | 1,425,540                | 9,762,781                    | (2,276,234)               | 8,912,087                |
| Others                                | (34,669)                 | (5,268)                      | -                         | (39,937)                 |
| Forecasts of eventual commitments     | 53,631                   | 201,598                      | -                         | 255,229                  |
| Loan Loss Reserves                    | 5,458,085                | (737,603)                    | -                         | 4,720,482                |
| Property, plant and equipment         | (8,607,186)              | 3,202,349                    | 635,959                   | (4,768,878)              |
| Shareholding                          | (37,596)                 | 25,748                       | -                         | (11,848)                 |
| Foreign Currency                      | (316,325)                | -                            | -                         | (316,325)                |
| Sale and replacement                  | 327,109                  | (42,928)                     | -                         | 284,181                  |
| Provisions                            | 1,502,299                | 3,035,018                    | -                         | 4,537,317                |
| Loan origination costs                | 8,589                    | -                            | -                         | 8,589                    |
| Right to use leased assets            | 1,709,510                | (739,465)                    | -                         | 970,045                  |
| Staff rewards                         | 160,403                  | 555,129                      | -                         | 715,532                  |
| Inflation adjustment credit           | 8,778,248                | (3,598,498)                  | -                         | 5,179,750                |
| <b>Subtotal</b>                       | <b>(930,324)</b>         | <b>11,036,410</b>            | <b>(1,640,275)</b>        | <b>8,465,811</b>         |
| tax loss                              | 37,393,992               | (35,274,105)                 | -                         | 2,119,887                |
| <b>Total</b>                          | <b>36,463,668</b>        | <b>(24,237,695)</b>          | <b>(1,640,275)</b>        | <b>10,585,698</b>        |

The net position of the deferred tax is as follows:

|                                                       | 12/31/2023         |
|-------------------------------------------------------|--------------------|
| Deferred taxes to be recovered in more than 12 months | 13,397,081         |
| Deferred taxes to be recovered in 12 months           | 2,203,863          |
| <b>Subtotal – Deferred tax assets</b>                 | <b>15,600,944</b>  |
| Deferred taxes to be paid in more than 12 months      | (5,643,868)        |
| Deferred taxes to be paid in 12 months                | 628,621            |
| <b>Subtotal – Deferred tax liabilities</b>            | <b>(5,015,247)</b> |
| <b>Total Net Assets by deferred Tax</b>               | <b>10,585,697</b>  |

According to the analysis carried out by Grupo Supervielle, it is considered that the assets detailed above meet the requirements to consider them recoverable.

## 5. FINANCIAL INSTRUMENTS

Financial instruments held by Grupo Supervielle as of December 31, 2023 and 2022:

| Financial Instruments as of 12/31/2023                                                | Fair value<br>through profit or<br>loss | Amortized<br>Cost    | Fair value<br>through<br>OCI | Total                |
|---------------------------------------------------------------------------------------|-----------------------------------------|----------------------|------------------------------|----------------------|
| <b>Assets</b>                                                                         |                                         |                      |                              |                      |
| - Cash and due from banks                                                             | -                                       | 229,098,272          | -                            | 229,098,272          |
| - Debt securities at fair value through profit or loss                                | 33,532,464                              | -                    | -                            | 33,532,464           |
| - Derivatives                                                                         | 3,795,093                               | -                    | -                            | 3,795,093            |
| - Reverse Repo transactions                                                           | -                                       | 755,708,132          | -                            | 755,708,132          |
| - Other financial assets                                                              | 21,156,108                              | 25,435,492           | -                            | 46,591,600           |
| - Loans and other financing                                                           | -                                       | 487,270,553          | -                            | 487,270,553          |
| - Other debt securities                                                               | 40,960,921                              | 225,206,313          | -                            | 266,167,234          |
| - Financial assets pledged as collateral                                              | 46,374,207                              | 8,399                | -                            | 46,382,606           |
| - Investments in Equity Instruments                                                   | 49,094                                  | -                    | 316,891                      | 365,985              |
| <b>Total Assets</b>                                                                   | <b>145,867,887</b>                      | <b>1,722,727,161</b> | <b>316,891</b>               | <b>1,868,911,939</b> |
| <b>Liabilities</b>                                                                    |                                         |                      |                              |                      |
| - Deposits                                                                            | -                                       | 1,548,928,056        | -                            | 1,548,928,056        |
| - Liabilities at fair value through profit or loss                                    | 607,903                                 | -                    | -                            | 607,903              |
| - Other financial liabilities                                                         | -                                       | 940,332              | -                            | 940,332              |
| - Financing received from the Argentine Central Bank and other financial institutions | 72,391,981                              | 346,947              | -                            | 72,738,928           |
| -Subordinated debt securities                                                         | -                                       | 2,691,969            | -                            | 2,691,969            |

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| Financial Instruments as of 12/31/2023 | Fair value through profit or loss | Amortized Cost       | Fair value through OCI | Total                |
|----------------------------------------|-----------------------------------|----------------------|------------------------|----------------------|
| <b>Total Liabilities</b>               | <b>72,999,884</b>                 | <b>1,552,907,304</b> | <b>-</b>               | <b>1,625,907,188</b> |

| Financial Instruments as of 12/31/2022                                                | Fair value through profit or loss | Amortized Cost       | Fair value through OCI | Total                |
|---------------------------------------------------------------------------------------|-----------------------------------|----------------------|------------------------|----------------------|
| <b>Assets</b>                                                                         |                                   |                      |                        |                      |
| - Cash and due from banks                                                             | -                                 | 150,719,643          | -                      | 150,719,643          |
| - Debt securities at fair value through profit or loss                                | 55,050,569                        | -                    | -                      | 55,050,569           |
| - Derivatives                                                                         | 920,381                           | -                    | -                      | 920,381              |
| - Reverse Repo transactions                                                           | -                                 | 67,206,248           | -                      | 67,206,248           |
| - Other financial assets                                                              | 18,566,566                        | 6,679,625            | -                      | 25,246,191           |
| - Loans and other financing                                                           | -                                 | 727,841,878          | -                      | 727,841,878          |
| - Other debt securities                                                               | 653,133,045                       | 210,029,446          | -                      | 863,162,491          |
| - Financial assets pledged as collateral                                              | 44,785,900                        | 270,629              | -                      | 45,056,529           |
| - Investments in Equity Instruments                                                   | 837,562                           | -                    | 727,448                | 1,565,010            |
| <b>Total Assets</b>                                                                   | <b>773,294,023</b>                | <b>1,162,747,469</b> | <b>727,448</b>         | <b>1,936,768,940</b> |
| <b>Liabilities</b>                                                                    |                                   |                      |                        |                      |
| - Deposits                                                                            | -                                 | 1,705,009,583        | -                      | 1,705,009,583        |
| - Liabilities at fair value through profit or loss                                    | 6,661,539                         | -                    | -                      | 6,661,539            |
| - Other financial liabilities                                                         | 55,472,099                        | 909,756              | -                      | 56,381,855           |
| - Financing received from the Argentine Central Bank and other financial institutions | -                                 | 17,219,834           | -                      | 17,219,834           |
| - Subordinated debt securities                                                        | -                                 | 1,748,271            | -                      | 1,748,271            |
| <b>Total Liabilities</b>                                                              | <b>62,133,638</b>                 | <b>1,724,887,444</b> | <b>-</b>               | <b>1,787,021,082</b> |

## 6. FAIR VALUES

Fair value is defined as the amount by which an asset may be exchanged or a liability may be settled, in an arm's length orderly transaction between knowledgeable principal market participants (or more advantageous) at the date of measurement of the current market conditions regardless of whether such price is directly observable or estimated utilizing a valuation technique under the assumption that the Group is a going concern.

When a financial instrument is sold in a liquid and active market, its settled price in the market in a real transaction provides the best evidence of its fair value. When a stipulated price is not settled in the market or when it cannot be an indicator of a fair value of the instrument, in order to determine such fair value, another similar instrument's fair value may be used, as well as the analysis of discounted flows or other applicable techniques. Such techniques are significantly allocated by the assumptions used.

The Group classifies the fair values of the financial instruments into 3 levels, according to the quality of the data used for their determination.

Fair Value level 1: The fair value of financial instruments traded in active markets (such as publicly-traded derivatives, debt securities or available for sale) is based on market quoted prices as of the date of the reporting year. If the quote price is available and there is an active market for the instrument, it will be included in level 1.

Fair Value level 2: The fair value of financial instruments which are not traded in active markets, such as over-the-counter derivatives, is determined using valuation techniques that maximize the use of observable market data and rely the least possible on the Group's specific estimates. If all significant inputs required to fair value a financial instrument are observable, such instrument is included in level 2.

Fair Value level 3: If one or more significant inputs are not based on observable market data, the instrument is included in level 3.

Grupo Supervielle's financial instruments measured at fair value as of December 31, 2023 and 2022 are detailed below:

| Instrument portfolio as of 12/31/2023                  | FV level 1 | FV level 2 | FV level 3 | TOTAL      |
|--------------------------------------------------------|------------|------------|------------|------------|
| <b>Assets</b>                                          |            |            |            |            |
| - Debt securities at fair value through profit or loss | 31,961,944 | 1,570,520  |            | 33,532,464 |
| - Derivatives                                          | -          | 3,795,093  | -          | 3,795,093  |

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|----------------------------------------------------|--------------------|-------------------|----------------|--------------------|
| - Other financial assets                           | 21,156,108         | -                 | -              | 21,156,108         |
| - Other debt securities                            | 30,521,964         | 10,438,957        | -              | 40,960,921         |
| - Financial assets pledged as collateral           | 46,374,207         | -                 | -              | 46,374,207         |
| - Investments in Equity Instruments                | 49,094             | -                 | 316,891        | 365,985            |
| <b>Total Assets</b>                                | <b>130,063,317</b> | <b>15,804,570</b> | <b>316,891</b> | <b>146,184,778</b> |
| <b>Liabilities</b>                                 |                    |                   |                |                    |
| - Liabilities at fair value through profit or loss | 607,903            | -                 | -              | 607,903            |
| - Other financial liabilities                      | 72,391,981         | -                 | -              | 72,391,981         |
| <b>Total Liabilities</b>                           | <b>72,999,884</b>  | -                 | -              | <b>72,999,884</b>  |

| <b>Instrument portfolio as of 12/31/2022</b>           | <b>FV level 1</b>  | <b>FV level 2</b>  | <b>FV level 3</b> | <b>TOTAL</b>       |
|--------------------------------------------------------|--------------------|--------------------|-------------------|--------------------|
| <b>Assets</b>                                          |                    |                    |                   |                    |
| - Debt securities at fair value through profit or loss | 54,970,683         | 79,886             | -                 | 55,050,569         |
| - Derivatives                                          | 920,381            | -                  | -                 | 920,381            |
| - Other financial assets                               | 18,566,566         | -                  | -                 | 18,566,566         |
| - Other debt securities                                | 23,649,240         | 629,483,805        | -                 | 653,133,045        |
| - Financial assets pledged as collateral               | 44,785,900         | -                  | -                 | 44,785,900         |
| - Investments in Equity Instruments                    | 837,562            | -                  | 727,448           | 1,565,010          |
| <b>Total Assets</b>                                    | <b>143,730,332</b> | <b>629,563,691</b> | <b>727,448</b>    | <b>774,021,471</b> |
| <b>Liabilities</b>                                     |                    |                    |                   |                    |
| - Liabilities at fair value through profit or loss     | 6,661,539          | -                  | -                 | 6,661,539          |
| - Other financial liabilities                          | 55,472,099         | -                  | -                 | 55,472,099         |
| <b>Total Liabilities</b>                               | <b>62,133,638</b>  | -                  | -                 | <b>62,133,638</b>  |

Below is shown the reconciliation of the financial instruments classified as Fair Value Level 3:

| <b>FV level 3</b>                                      | <b>12/31/2022</b> | <b>Transfers</b> | <b>Additions</b> | <b>Disposals</b> | <b>P/L</b> | <b>12/31/2023</b> |
|--------------------------------------------------------|-------------------|------------------|------------------|------------------|------------|-------------------|
| <b>Assets</b>                                          |                   |                  |                  |                  |            |                   |
| - Debt securities at fair value through profit or loss | 727,448           | -                | 370,242          | (76,840)         | (703,959)  | 316,891           |

The Group's policy is to recognize transfers between levels of fair values only at year-end dates.

### Valuation Techniques

Valuation techniques to determine fair values include the following:

- Market or quoted prices for similar instruments.
- The estimated present value of instruments.

All fair value estimates, except for equity instruments at level 3, are included in level 2. To do so, the Group uses valuation techniques through spot rate curves that estimate yield curves based on market prices. They are detailed below:

- Interpolation model: It consists of the determination of the value of financial instruments that do not have a market price at the closing date, based on quoted prices for similar assets (both in terms of issue, currency, and duration) in the active markets (MAE, Bolsar or secondary) through the linear interpolation of them. This technique has been used by the Entity to determine the fair value of the instruments issued by the BCRA and Treasury Bills without quotation at the end of this period.

- Performance Curve Model under Nelson Siegel: This model proposes a continuous function to model the trajectory of the instant forward interest rate considering as a domain the term comprised until the next interest and / or capital payment. It consists in the determination of the instrument's price estimating volatility through market curves. The Entity has used this model to estimate prices in debt securities or financial instruments with variable interest rate.

The main data and aspects considered by the Group to determine fair values under the linear interpolation model have been:

- Prices of instruments quoted between the date on which the curve is estimated and the settlement date of the last available settlement.

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- Recommended rates in the last available tender.
- Only instruments that have traded with 24-hour settlement are considered.
- If the same stock has been listed on the MAE and Bolsar, the market listing that has traded a higher volume is considered.
- The yield curve is standardized based on a set of nodes, each of which has an associated maturity date.
- Instruments denominated in dollars are converted at the exchange rate on the date the species is traded.

Likewise, for the determination of fair values under the Nelson Siegel model, the main data and aspects considered by the Entity were:

- The Spot rate curves in pesos + BADLAR and the Spot rate curve in dollars are established from bonds predefined by the Financial Risk Management.
- The main source of prices for Bonds is MAE, without considering those corresponding to operations for its own portfolio.

The eligible bonus sets are not static, expanding with each new issue.

The Group periodically evaluates the performance of the models based on indicators which have defined tolerance thresholds.

Under IFRS, the estimated residual value of an instrument at inception is generally the transaction price. In the event that the transaction price differs from the determined fair value, the difference will be recognized in the income statement proportionally for the duration of the instrument. As of December 31, 2023, no differences have been recorded with respect to the transaction price.

#### **Fair Value of Other Financial Instruments**

The following describes the methodologies and assumptions used to determine the fair values of financial instruments not recorded at their value in these financial statements:

- Assets whose fair value is similar to book value: For financial assets and liabilities that are liquid or have short-term maturities (less than three months), the book value is considered to be similar to fair value.
- Fixed rate financial instruments: The fair value of financial assets was determined by discounting future cash flows at the current market rates offered, for each year, for financial instruments with similar characteristics. The estimated fair value of deposits with a fixed interest rate was determined by discounting future cash flows through the use of market interest rates for deposits with maturities similar to those of the Group's portfolio.

For listed assets and the quoted debt, fair value was determined based on market prices.

- Other financial instruments: In the case of financial assets and liabilities that are liquid or have a short term to maturity, it is estimated that their fair value is similar to their book value. This assumption also applies to savings deposits, current accounts and others.

The following chart includes a comparison between the fair value and the accounting value of financial instruments not recorded at fair value as of December 31, 2023 and 2022:

| Other Financial Instruments as of 12/31/2023 | Accounting value     | Fair value           | FV Level 1           | FV Level 2        | FV Level 3         |
|----------------------------------------------|----------------------|----------------------|----------------------|-------------------|--------------------|
| <b>Financial Assets</b>                      |                      |                      |                      |                   |                    |
| -Cash and due from Banks                     | 229,098,272          | 229,098,272          | 229,098,272          | -                 | -                  |
| -Other financial assets                      | 25,435,492           | 25,435,492           | 25,435,492           | -                 | -                  |
| -Loans and other financing                   | 487,270,553          | 554,218,822          | -                    | -                 | 554,218,822        |
| - Repo transactions                          | 755,708,132          | 755,708,132          | 755,708,132          | -                 | -                  |
| - Other Debt Securities                      | 225,206,313          | 255,174,286          | 177,457,660          | 77,716,626        | -                  |
| -Financial assets in as guarantee            | 8,399                | 8,399                | 8,399                | -                 | -                  |
|                                              | <b>1,722,727,161</b> | <b>1,819,643,403</b> | <b>1,187,707,955</b> | <b>77,716,626</b> | <b>554,218,822</b> |
| <b>Financial Liabilities</b>                 |                      |                      |                      |                   |                    |
| -Deposits                                    | 1,548,928,056        | 1,597,478,417        | -                    | -                 | 1,597,478,417      |
| - Other financial liabilities                | 346,947              | 346,947              | 346,947              | -                 | -                  |
| - Repo transactions                          | 940,332              | 940,332              | 940,332              | -                 | -                  |

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| Other Financial Instruments as of 12/31/2023                       | Accounting value     | Fair value           | FV Level 1       | FV Level 2 | FV Level 3           |
|--------------------------------------------------------------------|----------------------|----------------------|------------------|------------|----------------------|
| -Financing received from the BCRA and other financial institutions | 2,691,969            | 2,788,182            | -                | -          | 2,788,182            |
|                                                                    | <b>1,552,907,304</b> | <b>1,601,553,878</b> | <b>1,287,279</b> | -          | <b>1,600,266,599</b> |

| Other Financial Instruments as of 12/31/2022                      | Accounting value     | Fair value           | FV Level 1         | FV Level 2 | FV Level 3           |
|-------------------------------------------------------------------|----------------------|----------------------|--------------------|------------|----------------------|
| <b>Financial Assets</b>                                           |                      |                      |                    |            |                      |
| -Cash and due from Banks                                          | 150,719,643          | 150,719,643          | 150,719,643        | -          | -                    |
| -Other financial assets                                           | 6,679,625            | 6,679,625            | 6,679,625          | -          | -                    |
| -Loans and other financing                                        | 727,841,878          | 730,291,803          | -                  | -          | 730,291,803          |
| - Repo transactions                                               | 67,206,248           | 67,206,248           | 67,206,248         | -          | -                    |
| - Other Debt Securities                                           | 210,029,446          | 214,221,033          | 214,221,033        | -          | -                    |
| -Financial assets pledged as collateral                           | 270,629              | 270,629              | 270,629            | -          | -                    |
|                                                                   | <b>1,162,747,469</b> | <b>1,169,388,981</b> | <b>439,097,178</b> | -          | <b>730,291,803</b>   |
| <b>Financial Liabilities</b>                                      |                      |                      |                    |            |                      |
| -Deposits                                                         | 1,705,009,583        | 1,750,167,253        | -                  | -          | 1,750,167,253        |
| -Other financial liabilities                                      | 909,756              | 909,756              | 909,756            | -          | -                    |
| -Finances received from the BCRA and other financial institutions | 17,219,834           | 27,034,151           | -                  | -          | 27,034,151           |
| - Unsubordinated debt securities                                  | 1,748,271            | 1,748,271            | 1,748,271          | -          | -                    |
|                                                                   | <b>1,724,887,444</b> | <b>1,779,859,431</b> | <b>2,658,027</b>   | -          | <b>1,777,201,404</b> |

**Fair Value of Equity instruments**

The following are the equity instruments measured at Fair Value throughin profit or loss as of December 31, 2023 and 2022:

| Detalle                     | 12/31/2023    | 12/31/2022     |
|-----------------------------|---------------|----------------|
| GrupoFinancieroGalicias.A.  | -             | 15,651         |
| PampaHoldingS.A.            | 26,237        | 144,901        |
| LomaNegraS.A.               | 2,412         | 102,814        |
| TerniumArgentinaS.A.        | 1,113         | 42,781         |
| AluarS.A.                   | 31            | 169,045        |
| YPFS.A.                     | 517           | 141,977        |
| TransenerS.A.               | 198           | 17,327         |
| Edenor                      | 5,799         | 145,309        |
| HolcimArg                   | 7,218         | 4,416          |
| CedearSPDRDowJonesInd       | 1,803         | 1,731          |
| CedearSPDRS&P               | 1,528         | 1,348          |
| CedearFinancialSelectSector | 1,430         | 1,423          |
| Otros                       | 808           | 48,838         |
| <b>Total</b>                | <b>49,094</b> | <b>837,561</b> |

The following are the equity instruments measured at Fair Value through in Other Comprehensive Income as of December 31, 2023 and 2022:

| Detail                                   | 12/31/2023     | 12/31/2022     |
|------------------------------------------|----------------|----------------|
| Mercado Abierto Electrónico S.A.         | 1,632          | 288,040        |
| Play Digital S.A.                        | 170,112        | 274,011        |
| Seguro de Depósitos S.A                  | 18,932         | 33,146         |
| Compensador Electrónica S.A.             | 111,308        | 101,793        |
| Provincanje S.A.                         | 7,645          | 22,586         |
| Cuyo Aval Sociedad de Garantía Recíproca | 5,649          | 5,833          |
| Argencontrol S.A.                        | 581            | 1,009          |
| IEBA S.A.                                | 61             | 190            |
| Otras Sociedades de Garantía Recíproca   | 971            | 840            |
| <b>Total</b>                             | <b>316,891</b> | <b>727,448</b> |

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| Detail                                   | Fair value<br>12/31/2022 | Additions      | Disposals       | Income<br>through<br>OCI | Fair value<br>12/31/2023 |
|------------------------------------------|--------------------------|----------------|-----------------|--------------------------|--------------------------|
| Mercado Abierto Electrónico S.A.         | 288,040                  | -              | -               | (286,408)                | 1,632                    |
| Play Digital S.A.                        | 274,011                  | 254,610        | (75,239)        | (283,270)                | 170,112                  |
| Seguro de Depósitos S.A.                 | 33,146                   | -              | -               | (14,214)                 | 18,932                   |
| Compensadora Electrónica S.A.            | 101,793                  | -              | (1,601)         | 11,116                   | 111,308                  |
| Provincanaje S.A.                        | 22,586                   | 115,632        | -               | (130,573)                | 7,645                    |
| Cuyo Aval Sociedad de Garantía Recíproca | 5,833                    | -              | -               | (184)                    | 5,649                    |
| Argencontrol S.A.                        | 1,009                    | -              | -               | (428)                    | 581                      |
| IEBA S.A.                                | 190                      | -              | -               | (129)                    | 61                       |
| Otras Sociedades de Garantía Recíproca   | 840                      | -              | -               | 131                      | 971                      |
| <b>Total</b>                             | <b>727,448</b>           | <b>370,242</b> | <b>(76,840)</b> | <b>(703,959)</b>         | <b>316,891</b>           |

## 7. TRANSFER OF FINANCIAL ASSETS

When the Group transfers a financial asset under an agreement that meets the requirements to derecognize said asset but still has the management right in exchange for a commission, the asset or liability is recognized for the commission established in the contract.

When derecognition of the financial asset, the difference between the book value and the value received in exchange is charged to results.

As of December 31, 2023, the Group carried out non-recourse portfolio assignments (see Note 1.2.8.).

## 8. NON CONTROLLING INTEREST

The movements in the Group's significant non-controlled interests as of December 31, 2023 and 2022, were as follows:

|                                      | 12/31/2023     | 12/31/2022     |
|--------------------------------------|----------------|----------------|
| <b>Balance at the beginning</b>      | <b>229,326</b> | <b>248,472</b> |
| AREA                                 | -              | 182            |
| Share premium in subsidiaries        | 41,141         | (15,058)       |
| Participation in profit for the year | 4,226          | (4,270)        |
| Participation in OCI for the year    | 274,693        | 229,326        |
| <b>Balance at closing</b>            | <b>229,326</b> | <b>248,472</b> |

## 9. LONG-TERM BENEFIT OBLIGATIONS

As of December 31, 2023 and 2022, the balances recorded for long-term benefits amounted to 4,192,701 and 7,422,283, respectively. The amount for the year recognized as an expense in respect of staff retirement benefits as of December 31, 2023 and 2022 was 3,178,727 and 1,672,716, respectively.

The evolution during the exercises is detailed below:

|                                               | 12/31/2023       | 12/31/2022       |
|-----------------------------------------------|------------------|------------------|
| <b>Balance at the beginning</b>               | <b>7,422,283</b> | <b>9,521,606</b> |
| Discharges from the exercise                  | 3,178,727        | 1,672,716        |
| Benefits paid to participants                 | (1,369,489)      | (858,920)        |
| Monetary result benefits paid to participants | (5,038,820)      | (2,913,119)      |
| <b>Balance at closing</b>                     | <b>4,192,701</b> | <b>7,422,283</b> |

## 10. CASH AND DUE FROM BANKS

The cash and bank deposits item includes available cash, freely available deposits in local banks and foreign correspondent banks, which are liquid short-term instruments and have a maturity of less than three months from the date of origination.

Assets recorded in cash and bank deposits are recorded at their amortized cost, which approximates their fair value.

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The cash equivalent is made up of highly liquid short-term government securities, with original maturities of three months or less, measured at fair value.

The composition of the cash on each of the indicated dates is detailed below:

| Item                                                 | 12/31/2023         | 12/31/2022         | 12/31/2021         |
|------------------------------------------------------|--------------------|--------------------|--------------------|
| Cash and due from banks                              | 229,098,272        | 150,719,643        | 197,594,880        |
| Debt securities at fair value through profit or loss | 18,030,169         | 17,471,554         | 63,109,219         |
| Money Market Funds                                   | 3,020,560          | 575,089            | 8,820,308          |
| <b>Cash and cash equivalents</b>                     | <b>250,149,001</b> | <b>168,766,286</b> | <b>269,524,407</b> |

For their part, the reconciliations between the balances of those items considered cash equivalents in the Statement of Cash Flow and those reported in the Statement of Financial Position as of the indicated dates are set out below:

| Items                                                           | 12/31/2023   | 12/31/2022   | 12/31/2021   |
|-----------------------------------------------------------------|--------------|--------------|--------------|
| <b>Cash and due from Banks</b>                                  |              |              |              |
| As per Statement of Financial Position                          | 229,098,272  | 150,719,643  | 197,594,880  |
| As per the Statement of Cash Flows                              | 229,098,272  | 150,719,643  | 197,594,880  |
| <b>Debt securities at fair value through profit or loss</b>     |              |              |              |
| As per Statement of Financial Position                          | 33,532,464   | 55,050,569   | 136,332,378  |
| Securities not considered as cash equivalents                   | (15,502,295) | (37,579,015) | (73,223,159) |
| As per the Statement of Cash Flows                              | 18,030,169   | 17,471,554   | 63,109,219   |
| <b>Money Market Funds</b>                                       |              |              |              |
| As per Statement of Financial Position – Other financial assets | 46,591,600   | 25,246,191   | 84,273,838   |
| Other financial assets not considered as cash                   | (43,571,040) | (24,671,102) | (75,453,530) |
| As per the Statement of Cash Flow                               | 3,020,560    | 575,089      | 8,820,308    |

Reconciliation of financing activities at December 31, 2023 is as follows:

| Items                                                                               | Balances at<br>12/31/2022 | Cash Flows         |                      | Other non-cash<br>movements | Balances at<br>12/31/2023 |
|-------------------------------------------------------------------------------------|---------------------------|--------------------|----------------------|-----------------------------|---------------------------|
|                                                                                     |                           | Collections        | Payments             |                             |                           |
| Unsubordinated debt securities                                                      | 1,748,271                 | 34,552             | (1,782,823)          | -                           | -                         |
| Financing received from the Argentine Central Bank and other financial institutions | 17,219,834                | 137,801,435        | (152,329,300)        | -                           | 2,691,969                 |
| Lease Liabilities                                                                   | 4,884,311                 | -                  | (5,004,160)          | 2,977,354                   | 2,857,505                 |
| <b>Total</b>                                                                        | <b>23,852,416</b>         | <b>137,835,987</b> | <b>(159,116,283)</b> | <b>2,977,354</b>            | <b>5,549,474</b>          |

## 11. RELATED PARTY TRANSACTIONS

Related parties are considered to be all those entities that directly, or indirectly through other entities, control over another, are under the same control or may exercise significant influence over the financial or operational decisions of another entity.

The Group controls another entity when it has power over the financial and operating decisions of other entities and in turn obtains benefits from it. On the other hand, the Group considers that it has joint control when there is an agreement between the parties regarding the control of a common economic activity.

Finally, those cases in which the Group has significant influence is due to the power to influence the financial and operating decisions of another entity but not being able to exercise control over them. For the determination of such situations, not only the legal aspects are observed but also the nature and substance of the relationship.

Additionally, related parties are considered to be the key personnel of the Group's Management (members of the Board and managers of the Group and its subsidiaries), as well as the entities over which key personnel may exercise significant influence or control.

### Controlling Entity

Mr. Julio Patricio Supervielle is the main shareholder of the Groups, with registered address on Reconquista 330, Autonomous City of Buenos Aires, Julio Patricio Supervielle's interest in the capital and votes of the Group as of December 30, 2023 and 2022 amounts to the 29.86% and 35.12% respectively.

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Remuneration of key personnel

The remuneration received by the key personnel of the Group as of December 31, 2023 and 2022 amounts to 5,305 million and 3,982,9 million respectively.

Transactions with related parties

The financings, including those that were restructured, were granted in the normal course of business and on substantially the same terms, including interest rates and guarantees, as those in force at the time to grant credit to non-related parties. Likewise, they did not imply a risk of bad debts greater than normal, nor did they present any other type of unfavorable conditions.

The following table shows the total credit assistance granted by the Group to key personnel, main shareholder trustees, their relatives up to the second degree of consanguinity or first degree of affinity (according to the definition of a related natural person of the Central Bank.) and any company linked to any of the above whose consolidation is not required:

|                                     | As of December 31,<br>2023 | As of December 31,<br>2022 |
|-------------------------------------|----------------------------|----------------------------|
| Aggregate total financial exposure  | 1,778,169                  | 673,747                    |
| Number of recipient related parties | 80                         | 80                         |
| (a) Individuals                     | 68                         | 70                         |
| (b) Companies                       | 12                         | 10                         |
| Average total financial exposure    | 22,227                     | 8,422                      |
| Single largest exposure             | 1,387,195                  | 358,255                    |

*Historical values as of December 31, 2023, without adjustment for inflation*

The financing, including those that were restructured, was granted in the normal course of business and on substantially the same terms, including interest rates and guarantees, as those in force at the time for granting credit to unrelated parties. Likewise, they did not imply a risk of bad debts greater than normal nor did they present other types of unfavorable conditions.

## 12. FINANCE LEASES

### 12.1 The Group as lessee

- (i) The following table shows the carrying amount in the statement of financial position:

|                           | 12/31/2023       | 12/31/2022       |
|---------------------------|------------------|------------------|
| <b>Right-of-use asset</b> |                  |                  |
| Land and buildings        | 9,588,345        | 16,891,897       |
| <b>Lease liability</b>    |                  |                  |
| Current                   | 1,844,502        | 2,991,612        |
| Non-current               | 1,013,003        | 1,892,699        |
| <b>Total</b>              | <b>2,857,505</b> | <b>4,884,311</b> |

- (ii) The following table shows the amounts charged in the income statement:

| Items                                                             | 12/31/2023 |
|-------------------------------------------------------------------|------------|
| Right-of-use assets – Depreciation                                | 6,480,621  |
| Interest expenses on lease liabilities (Other operating expenses) | 33,690     |

- (iii) Lease activities:

The Group leases several branches. Rental agreements are generally made for fixed periods of 1 to 3 years, but may have extension options as described in (iv) below.

Contracts may contain lease components or not. The Group assigns consideration in the contract to the lease and non-lease components based on their independent relative prices. However, for the leases of real estate for which the Group is a lessee, it has chosen not to separate the lease components and those that are not, and instead counts them as a single lease component.

Lease terms are negotiated individually and contain a wide range of different terms and conditions. Lease agreements do not impose other obligations to do or not do, other than the leased assets owned by the lessor. Leased assets cannot be used as collateral for obtaining loans.

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Assets and liabilities arising from leases are initially measured based on the present value.

Lease liabilities include the net present value of the following lease payments:

- fixed payments (including fixed payments in substance), less any incentives receivable;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable by the Group under residual value guarantees;
- the exercise price of a purchase option if the Group is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate the lease.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

Lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be easily determined, which is generally the case with leases in the Group, the lessee's incremental borrowing rate is used, which is the rate that the individual lessee would have to pay to borrow the necessary funds to obtain an asset of similar value to the asset by right of use in a similar economic environment with similar terms, security and conditions.

To determine the incremental interest rate, the Group:

- whenever possible, uses the external financing recently received as a starting point, adjusted to reflect changes in financing conditions since the external financing was received.
- uses a rate determination approach that begins with a risk-free interest rate adjusted for credit risk for leases that the Entity already has for those cases in which it does not have recent third-party financing, and
- makes specific adjustments for the lease, for example, term, currency and guarantee.

The Group is exposed to possible future increases in variable lease payments based on an index or rate, which are not included in the lease liability until they become effective. When adjustments to lease payments based on an index or rate become effective, the lease liability is reassessed and adjusted against the right-of-use asset.

Lease payments are allocated between capital and financial cost. The financial cost is charged to income during the lease period to produce a constant periodic interest rate on the remaining balance of the liability for each period.

The right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of the lease liability;
- any lease payment made at or before the commencement date, less any lease incentives received;
- any initial direct costs, and
- an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

The right-of-use assets are generally depreciated during the shortest useful life of the asset and the lease term in a linear fashion.

Payments associated with short-term leases of equipment and all leases of low-value assets are recognized linearly as an expense in income. Short-term leases are leases with a lease term of 12 months or less and that does not contains a purchase option. Low-value assets include computer equipment and small items of office furniture.

(iv) Extension and termination options

Extension and termination options are included in several property leases. These are used to maximize operational flexibility in terms of managing the assets used in operations. Most of the extension and termination options maintained are exercisable only by the Group and not by the respective lessor.

## 12.2 The Group as lessor

The following is a breakdown of the maturities of the Group's financial and operating leases receivables and of the current values as of December 31, 2023 and 2022:

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| <b>Financial Lease Receivables</b> | <b>12/31/2023</b> | <b>12/31/2022</b> |
|------------------------------------|-------------------|-------------------|
| Up to 1 year                       | 13,745,706        | 23,887,476        |
| More than a year up to two years   | 11,549,927        | 21,379,019        |
| From two to three years            | 7,928,815         | 14,563,649        |
| From three to five years           | 3,497,498         | 8,734,999         |
| More than five years               | 2,349             | 638,344           |
| <b>Total</b>                       | <b>36,724,295</b> | <b>69,203,487</b> |
| Unearned financial income          | (16,732,515)      | (35,917,183)      |
| Net investment in the lease        | <b>19,991,780</b> | <b>33,286,304</b> |

| <b>Operating Lease Receivables</b> | <b>12/31/2023</b> | <b>12/31/2022</b> |
|------------------------------------|-------------------|-------------------|
| Up to 1 year                       | 212,663           | 174,102           |
| More than a year up to two years   | 132,019           | 233,334           |
| From two to three years            | 33,990            | 84,510            |
| <b>Total</b>                       | <b>378,672</b>    | <b>491,946</b>    |

The balance of allowance for loan losses related to finance leases amounts to 434,107 and 280,441 as of December 31, 2023 and 2022.

**13. COMPOSITION OF THE MAIN ITEMS OF THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION AND CONSOLIDATED INCOME STATEMENT**

|                                                                                          | <b>12/31/2023</b>  | <b>12/31/2022</b>  |
|------------------------------------------------------------------------------------------|--------------------|--------------------|
| <b>13.1 Debt securities at fair value through profit or loss</b>                         |                    |                    |
| Government securities                                                                    | 30,975,769         | 49,031,486         |
| Corporate securities                                                                     | 2,556,695          | 6,019,083          |
|                                                                                          | <b>33,532,464</b>  | <b>55,050,569</b>  |
| <b>13.2 Derivatives</b>                                                                  |                    |                    |
| Debtor balances related to forward operations in foreign currency to be settled in pesos | 2,869,609          | 644,011            |
| Debtor balances related to forward operations in foreign currency                        | 158,431            | 173,451            |
| Sales options                                                                            | 767,053            | 102,919            |
|                                                                                          | <b>3,795,093</b>   | <b>920,381</b>     |
| <b>13.3 Repo Transactions</b>                                                            |                    |                    |
| Financial debtors from cash sales to be settled and active repos                         | 290,267            | 112,476            |
| Financial debtors for active repos of government securities                              | 877,015            | 2,091,822          |
| Financial debtors for active repos of I.R.M. with Argentine Central Bank                 | 748,383,110        | 64,745,489         |
| Accrued interest receivable for active repos                                             | 6,157,740          | 256,461            |
|                                                                                          | <b>755,708,132</b> | <b>67,206,248</b>  |
| <b>13.4 Other financial assets</b>                                                       |                    |                    |
| Participation Certificates in Financial Trusts                                           | 635,332            | 493,273            |
| Investments in Asset Management and Other Services                                       | 6,890,718          | 6,739,434          |
| Other investments                                                                        | 3,113,100          | 3,209,561          |
| Receivable from spot sales pending settlement                                            | 24,966,331         | 7,459,195          |
| Several debtors                                                                          | 10,906,958         | 7,288,751          |
| Miscellaneous debtors for credit card operations                                         | 495,366            | 520,368            |
| Allowances                                                                               | (416,205)          | (464,391)          |
|                                                                                          | <b>46,591,600</b>  | <b>25,246,191</b>  |
| <b>13.5 Loans and other financing</b>                                                    |                    |                    |
| <b>Financial sector</b>                                                                  | <b>2,070,115</b>   | <b>864,785</b>     |
| Loans                                                                                    | 1,802,513          | 65,810             |
| Less: allowances                                                                         | 267,602            | 798,975            |
| <b>Other financial entities</b>                                                          | <b>4,006,546</b>   | <b>2,007,125</b>   |
| Overdrafts                                                                               | 52                 | 7                  |
| Others                                                                                   | 4,013,593          | 2,024,358          |
| Less: allowances                                                                         | (7,099)            | (17,240)           |
| <b>Non-financial private sector and foreign residents:</b>                               | <b>481,193,892</b> | <b>724,969,968</b> |
| <b>Loans</b>                                                                             | <b>471,633,803</b> | <b>723,081,792</b> |
| Overdrafts                                                                               | 41,966,177         | 45,207,873         |
| Discounted documents                                                                     | 79,919,468         | 110,001,010        |
| Promissory notes                                                                         | 105,574,530        | 127,624,207        |
| Mortgage loans                                                                           | 53,951,778         | 75,641,848         |

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|                                          | 12/31/2023          | 12/31/2022          |
|------------------------------------------|---------------------|---------------------|
| Automobile and other secured loans       | 15,327,327          | 24,324,836          |
| Personal loans                           | 51,835,172          | 119,999,886         |
| Credit card loans                        | 75,819,368          | 154,179,488         |
| Foreign trade loans and U\$S loans       | 43,367,090          | 53,198,070          |
| Others                                   | 4,693,048           | 12,507,934          |
| IFRS adjustments                         | (820,155)           | 396,640             |
| <b>Receivables from financial leases</b> | <b>20,425,889</b>   | <b>33,566,745</b>   |
| Receivables from financial leases        | 20,725,538          | 34,093,326          |
| IFRS adjustments                         | (299,649)           | (526,581)           |
| <b>Others</b>                            | <b>6,531,974</b>    | <b>6,335,822</b>    |
| <b>Less: allowances</b>                  | <b>(17,397,774)</b> | <b>(38,014,391)</b> |
|                                          | <b>487,270,553</b>  | <b>727,841,878</b>  |

Likewise, as of December 31, 2023 and 2022, the Group maintains the following eventual responsibilities:

| Eventual Responsibilities                     | 12/31/2023         | 12/31/2022        |
|-----------------------------------------------|--------------------|-------------------|
| Other guarantees granted                      | 93,364,567         | 39,550,577        |
| Responsibilities for foreign trade operations | 12,785,060         | 3,983,919         |
| Promissory notes                              | 4,761,804          | 6,100,750         |
| Overdrafts                                    | 569,642            | 760,987           |
|                                               | <b>111,481,073</b> | <b>50,396,233</b> |

On the other hand, the Group has the following collateral on the loans and other financing granted on the dates indicated:

|                     | 12/31/2023  | 12/31/2022  |
|---------------------|-------------|-------------|
| Guarantees received | 183,393,425 | 229,696,237 |

The classification of loans and other financing, by situation and guarantees received, is detailed in Annex B.

The concentration of loans and other financing is detailed in Annex C.

The opening by term of loans and other financing is detailed in Annex D.

The movements in the provision for bad debts of loans and other financing are detailed in Annex R.

| 13.6 Other debt securities                      | 12/31/2023         | 12/31/2022         |
|-------------------------------------------------|--------------------|--------------------|
| Debt securities                                 | 12,667,045         | 17,622,462         |
| Debt securities of financial trusts             | 4,590,978          | -                  |
| Government securities                           | 172,898,100        | 138,272,097        |
| Securities issued by the Argentine Central Bank | 76,082,442         | 707,388,671        |
| Others                                          | 89                 | 149                |
| Allowance                                       | (71,420)           | (120,888)          |
|                                                 | <b>266,167,234</b> | <b>863,162,491</b> |

### 13.7 Financial assets pledged as collateral

|                                                           |                   |                   |
|-----------------------------------------------------------|-------------------|-------------------|
| Government in guarantee for repo operations               | 972,694           | -                 |
| Special guarantees accounts in the Argentine Central Bank | 21,763,021        | 32,058,218        |
| Deposits in guarantee                                     | 23,646,891        | 12,998,311        |
|                                                           | <b>46,382,606</b> | <b>45,056,529</b> |

### 13.8 Other non-financial assets

|                                     |                   |                   |
|-------------------------------------|-------------------|-------------------|
| Other Miscellaneous assets          | 8,538,030         | 7,694,702         |
| Loans to employees                  | 2,134,276         | 2,678,478         |
| Payments in advance                 | 5,948,058         | 4,151,472         |
| Works of art and collector's pieces | 253,346           | 257,550           |
| Retirement insurance                | 547,973           | 387,914           |
| Other non-financial assets          | 191,638           | 427,792           |
|                                     | <b>17,613,321</b> | <b>15,597,908</b> |

### 13.9 Inventories

|             |   |                |
|-------------|---|----------------|
| Electronics | - | 208,923        |
|             | - | <b>208,923</b> |

### 13.10 Deposits

|                           |             |             |
|---------------------------|-------------|-------------|
| Non-financial sector      | 100,747,830 | 86,705,591  |
| Financial sector          | 476,539     | 315,861     |
| Current accounts          | 138,589,508 | 157,491,710 |
| Savings accounts          | 731,973,085 | 556,908,441 |
| special checking accounts | 241,809,018 | 287,593,196 |

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(Expressed in thousands of pesos in homogeneous currency)

|                                                                                                  | 12/31/2023           | 12/31/2022           |
|--------------------------------------------------------------------------------------------------|----------------------|----------------------|
| Fixed term and term investments                                                                  | 177,192,264          | 469,431,207          |
| Investment accounts                                                                              | 122,036,731          | 100,826,533          |
| Others                                                                                           | 15,838,471           | 19,207,931           |
| Interest and Adjustments                                                                         | 20,264,610           | 26,529,113           |
|                                                                                                  | <b>1,548,928,056</b> | <b>1,705,009,583</b> |
| <b>13.11 Liabilities at fair value through profit and loss</b>                                   |                      |                      |
| Liabilities for transactions in local currency                                                   | 607,903              | 3,955,167            |
| Liabilities for transactions in foreign currency                                                 | -                    | 2,706,372            |
|                                                                                                  | <b>607,903</b>       | <b>6,661,539</b>     |
| <b>13.12 Other financial liabilities</b>                                                         |                      |                      |
| Amounts payable for spot transactions pending settlement                                         | 14,473,367           | 6,423,474            |
| Collections and other operations on behalf of third parties                                      | 55,096,905           | 44,801,930           |
| Fees accrued to pay                                                                              | 12,075               | 11,460               |
| Financial guarantee contracts                                                                    | 42,076               | 75,990               |
| Lease liability                                                                                  | 2,857,505            | 4,884,311            |
| Others                                                                                           | 257,000              | 184,690              |
|                                                                                                  | <b>72,738,928</b>    | <b>56,381,855</b>    |
| <b>13.13 Financing received from the Argentine Central Bank and other financial institutions</b> |                      |                      |
| Financing received from local financial institutions                                             | 2,436,173            | 11,893,380           |
| Financing received from international institutions                                               | 255,796              | 5,326,454            |
|                                                                                                  | <b>2,691,969</b>     | <b>17,219,834</b>    |
| <b>13.14 Provisions</b>                                                                          |                      |                      |
| Provisions for unutilized balances                                                               | 7,029,026            | 3,608,510            |
| Eventual commitments                                                                             | 1,456,978            | 1,387,991            |
|                                                                                                  | 6,000,000            | -                    |
| Other contingencies                                                                              | 411,663              | 271,445              |
|                                                                                                  | <b>14,897,667</b>    | <b>5,267,946</b>     |
| <b>13.15 Other non-financial liabilities</b>                                                     |                      |                      |
| Payroll and social securities                                                                    | 32,249,269           | 35,247,707           |
| Sundry creditors                                                                                 | 22,541,230           | 28,670,778           |
| Tax payable                                                                                      | 19,681,363           | 22,066,310           |
| Planned payment orders pending settlement                                                        | 1,278,348            | 2,329,528            |
| Revenue from contracts with customers (1)                                                        | 908,005              | 1,021,454            |
| Contribution to the deposit guarantee fund                                                       | 146,139              | 204,503              |
| Others non- financial liabilities                                                                | 86,068               | 130,777              |
|                                                                                                  | <b>76,890,422</b>    | <b>89,671,057</b>    |

Deferred revenue associated with contracts with customers includes the liability for the customer loyalty program. The Group estimates the value of the points assigned to customers in the Club Supervielle and Club Mis Puntos Programs, by applying a mathematical model that considers assumptions about redemption percentages, fair value of points redeemed based on the combination of available products, and customer preferences, as well as the expiration of unused points. As of December 31, 2023 and 2022, the sum of 908,005 and 1,021,454 points have been recorded for unredeemed points, respectively.

The estimate of the consumption of liabilities recorded at the end of this year is shown in the following table:

| Item                                  | Maturity        |                 |                     | Total   |
|---------------------------------------|-----------------|-----------------|---------------------|---------|
|                                       | Up to 12 months | Up to 24 months | more than 24 months |         |
| Revenue from contracts with customers | 321,665         | 164,667         | 421,673             | 908,005 |

|                                                                      | 12/31/2023  | 12/31/2022  |
|----------------------------------------------------------------------|-------------|-------------|
| <b>13.16 Interest income</b>                                         |             |             |
| Interest on overdrafts                                               | 44,410,794  | 23,471,096  |
| Interest on promissory notes                                         | 67,470,691  | 64,028,835  |
| Interest on personal loans                                           | 66,454,064  | 92,146,481  |
| Interest on promissory notes                                         | 96,127,460  | 50,712,155  |
| Interest on credit card loans                                        | 42,005,274  | 45,870,806  |
| Interest on mortgage loans                                           | 62,359,572  | 56,407,739  |
| Interest on automobile and other secured loan                        | 12,574,777  | 13,122,573  |
| Interest on foreign trade loans and USD loans                        | 3,180,062   | 4,010,233   |
| Interest on financial leases                                         | 17,868,411  | 14,262,772  |
| Interest on public and private securities measured at amortized cost | 567,893,807 | 390,243,556 |

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(Expressed in thousands of pesos in homogeneous currency)

|                                                                                         | <b>12/31/2023</b>    | <b>12/31/2022</b>  |
|-----------------------------------------------------------------------------------------|----------------------|--------------------|
| Others                                                                                  | 224,302,992          | 33,295,484         |
|                                                                                         | <b>1,204,647,904</b> | <b>787,571,730</b> |
| <b>13.17 Interest Expenses</b>                                                          |                      |                    |
| Interest on current accounts deposits                                                   | 374,828,604          | 211,185,911        |
| Interest on time deposits                                                               | 439,013,593          | 295,156,581        |
| Interest on other liabilities from financial transactions                               | 3,621,357            | 3,968,644          |
| Interest on financing from the financial sector                                         | 2,772,705            | 3,356,878          |
| Others                                                                                  | 3,586,617            | 1,731,380          |
|                                                                                         | <b>823,822,876</b>   | <b>515,399,394</b> |
| <b>13.18 Net income from financial instruments at fair value through profit or loss</b> |                      |                    |
| Income from corporate and government securities                                         | 75,682,390           | 54,054,646         |
| Income from securities issued by the Argentine Central Bank                             | -                    | 3,303,523          |
| Derivatives                                                                             | 10,282,330           | 2,065,245          |
|                                                                                         | <b>85,964,720</b>    | <b>59,423,414</b>  |
| <b>13.19 Service Fees Income</b>                                                        |                      |                    |
| Commissions from deposit accounts                                                       | 37,391,888           | 38,148,025         |
| Commissions from credit and debit cards                                                 | 20,594,231           | 29,729,082         |
| Commissions from loans operations                                                       | 368,893              | 950,232            |
| Commissions from miscellaneous operations                                               | 34,257,948           | 25,213,253         |
| Others                                                                                  | 512,292              | 437,585            |
|                                                                                         | <b>93,125,252</b>    | <b>94,478,177</b>  |
| <b>13.20 Services Fees expenses</b>                                                     |                      |                    |
| Commissions paid                                                                        | 23,620,557           | 32,604,729         |
| Export and foreign currency operations                                                  | 555,520              | 787,995            |
|                                                                                         | <b>24,176,077</b>    | <b>33,392,724</b>  |
| <b>13.21 Other operating incomes</b>                                                    |                      |                    |
| Loans recovered and allowances reversed                                                 | 5,502,611            | 10,127,903         |
| Rental from safety boxes                                                                | 2,050,948            | 2,375,006          |
| Commissions from trust services                                                         | 178,265              | 253,243            |
| Adjust other credits                                                                    | 2,472,547            | 1,363,146          |
| Sales of property, plant and equipment                                                  | 4,567                | 89,105             |
| Default interests                                                                       | 2,318,899            | 2,056,982          |
| Others                                                                                  | 11,170,613           | 11,538,428         |
|                                                                                         | <b>23,698,450</b>    | <b>27,803,813</b>  |
| <b>13.22 Personnel expenses</b>                                                         |                      |                    |
| Payroll and social securities                                                           | 150,064,085          | 154,276,818        |
| Personnel expenses                                                                      | 10,331,367           | 13,548,690         |
|                                                                                         | <b>160,395,452</b>   | <b>167,825,508</b> |
| <b>13.23 Administration expenses</b>                                                    |                      |                    |
| Directors' and statutory auditors' fees                                                 | 3,291,819            | 2,484,677          |
| Other fees                                                                              | 25,912,437           | 25,862,516         |
| Advertising and publicity                                                               | 4,737,212            | 6,893,010          |
| Taxes                                                                                   | 20,408,129           | 20,091,751         |
| Maintenance, security and services                                                      | 19,653,248           | 21,561,754         |
| Rent                                                                                    | 66,400               | 245,871            |
| Others                                                                                  | 10,369,449           | 11,807,229         |
|                                                                                         | <b>84,438,694</b>    | <b>88,946,808</b>  |
| <b>13.24 Depreciation and impairment of non-financial assets</b>                        |                      |                    |
| Depreciation of property, plant and equipment (Schedule F)                              | 4,628,095            | 5,610,128          |
| Depreciation of other non-financial assets                                              | 2,833,825            | 2,333,661          |
| Amortization of intangible assets (Schedule G)                                          | 13,988,733           | 15,241,255         |
| Depreciation of rent assets by right of use (Schedule F)                                | 6,480,621            | 5,962,164          |
| Impairment of furniture and facilities                                                  | 4,000,000            | 2,300,595          |
| Loss from sale or devaluation of property, plant and equipment                          | 286,302              | -                  |
|                                                                                         | <b>32,217,576</b>    | <b>31,447,803</b>  |
| <b>13.25 Other operating expenses</b>                                                   |                      |                    |
| Promotions related with credit cards                                                    | 4,750,720            | 5,400,008          |
| Turnover tax                                                                            | 54,968,898           | 53,620,247         |
| Result by initial recognition of loans                                                  | 207,342              | 479,836            |

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|                                              | <b>12/31/2023</b> | <b>12/31/2022</b> |
|----------------------------------------------|-------------------|-------------------|
| Balance adjustments loans and credit cards   | 1,241,563         | 3,047,451         |
| Interests for leases liabilities             | 33,690            | 1,555,148         |
| Coverage services                            | 27,556            | 42,850            |
| Contributions made to deposit insurance fund | 2,350,765         | 2,787,276         |
| Others provisions                            | 10,957,512        | 7,279,351         |
| Devaluation of property, plant and equipment | 7,012,278         | 2,503,275         |
| Others                                       | 11,465,749        | 6,211,496         |
|                                              | <b>93,016,073</b> | <b>82,926,938</b> |

#### 14. CONSIDERATIONS OF RESULTS

The Shareholders' General Meeting held on April 27, 2023, approved the financial statements as of December 31, 2022 and the treatment of the results corresponding to the year ended on that date. Given that the unallocated results were negative, it was approved to absorb them with an optional reserve, legal reserve and share premium.

#### 15. COMMITMENTS AND CONTINGENCIES

International Financial Reporting Standards result in a contingent liability consisting of (i) a possible obligation, arising from past events, the existence of which must be confirmed by the occurrence of one or more future events of an uncertain nature, which are not have under the control of the Group or (ii) a present obligation that has not been probable or whose amount cannot be measured or estimated with sufficient reliability.

The provisions recorded are detailed below

|                                                               | <b>12/31/2023</b> | <b>12/31/2022</b> |
|---------------------------------------------------------------|-------------------|-------------------|
| Legal issues                                                  | 2,265,015         | 613,965           |
| Labor lawsuits                                                | 203,105           | 1,808,248         |
| Tax                                                           | 4,193,611         | 566,233           |
| Unused Balances of Credit Cards                               | 1,456,978         | 1,387,991         |
| Charges to be paid to National Social Security Administration | -                 | 422,505           |
| Judicial Deposits                                             | 217,559           | 147,756           |
| Eventual commitments                                          | 411,663           | 271,445           |
| Restructuring expenses                                        | 6,000,000         | -                 |
| Others                                                        | 149,736           | 49,803            |
| <b>Total</b>                                                  | <b>14,897,667</b> | <b>5,267,946</b>  |

#### 16. INSURANCE

##### 16.1 Assets and liabilities related to insurances activities

The assets and liabilities related to insurance contracts are detailed below, as of the indicated dates:

|                                                                                     | <b>12/31/2023</b> | <b>12/31/2022</b> |
|-------------------------------------------------------------------------------------|-------------------|-------------------|
| <b>Assets related to insurance contracts (Loans and other financing)</b>            |                   |                   |
| Commissions receivables                                                             | 5,000,971         | 5,462,869         |
| Receivables premiums                                                                | 1,020             | 6,506             |
| <b>Total</b>                                                                        | <b>5,001,991</b>  | <b>5,469,375</b>  |
| <b>Liabilities related to insurance contracts (Other non-financial liabilities)</b> |                   |                   |
| Debt with insured                                                                   | 513,344           | 949,094           |
| Debt with reinsurers                                                                | 25,136            | 199,547           |
| Debt with producers                                                                 | 959,585           | 1,042,527         |
| Technical commitments                                                               | 2,318,811         | 2,323,760         |
| Outstanding claims paid by re-insurance companies                                   | (19,762)          | (5,048)           |
| Commissions to pay                                                                  | 41,453            | 13,132            |
| <b>Total</b>                                                                        | <b>3,838,567</b>  | <b>4,523,012</b>  |

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(Expressed in thousands of pesos in homogeneous currency)

|                                         | 12/31/2023       | 12/31/2022       |
|-----------------------------------------|------------------|------------------|
| <b>Debt with insured</b>                |                  |                  |
| <b>Property insurance</b>               |                  |                  |
| Direct administrative insurance         | 136,115          | 246,075          |
| Direct insurance in mediation           | 140              | 436              |
| Direct insurance in judgments           | 2,059            | -                |
| Claims settled to pay                   | 10,103           | 8,296            |
| Claims occurred and not reported - IBNR | 2,671            | 1,716            |
| <b>Life insurance</b>                   |                  |                  |
| Direct administrative insurance         | 177,398          | 372,824          |
| Direct insurance in judgments           | 7,189            | 6,356            |
| Direct insurance in mediation           | 837              | 1,193            |
| Claims settled to pay                   | 29,976           | 65,034           |
| Claims occurred and not reported - IBNR | 146,856          | 247,164          |
| <b>Total</b>                            | <b>513,344</b>   | <b>949,094</b>   |
| <b>Debt with producers</b>              |                  |                  |
| Producers current account               | 101,260          | 116,716          |
| Commissions for premiums receivable     | 858,325          | 925,811          |
| <b>Total</b>                            | <b>959,585</b>   | <b>1,042,527</b> |
| <b>Technical commitments</b>            |                  |                  |
| <b>Course and similar risk</b>          |                  |                  |
| Premiums and surcharges                 | 2,317,032        | 2,323,461        |
| Premium insufficiency                   | 1,779            | 299              |
| <b>Total</b>                            | <b>2,318,811</b> | <b>2,323,760</b> |

## 16.2 Income from insurances activities

The composition of the item “Result for insurance activities” as of December 31, 2023 and 2022 is as follows:

| Items               | 12/31/2023        | 12/31/2022        |
|---------------------|-------------------|-------------------|
| Accrued premiums    | 20,339,932        | 19,995,360        |
| Accrued claims      | (2,583,473)       | (3,169,224)       |
| Production expenses | (3,346,990)       | (2,730,668)       |
| <b>Total</b>        | <b>14,409,469</b> | <b>14,095,468</b> |

## 17. ASSET MANAGEMENT AND OTHER SERVICES

As of December 31, 2023, and 2022, Banco Supervielle S.A. is the depository of the Asset managed by Supervielle Asset Management S.A. In accordance with C.N.V. General Resolution No, 622/13, below are the portfolio, net worth and number of units of the Mutual Funds mentioned earlier.

| Asset Management and Other Services | Portfolio   |             | Net Worth   |             | Number of Units |                |
|-------------------------------------|-------------|-------------|-------------|-------------|-----------------|----------------|
|                                     | 12/31/2023  | 12/31/2022  | 12/31/2023  | 12/31/2022  | 12/31/2023      | 12/31/2022     |
| Premier Renta CP en Pesos           | 380,619,005 | 316,582,012 | 380,172,685 | 316,166,149 | 30,510,651,741  | 16,191,115,975 |
| Premier Renta Plus en Pesos         | 3,260,932   | 2,090,125   | 3,247,937   | 2,084,021   | 48,164,279      | 21,721,110     |
| Premier Renta Fija Ahorro           | 24,617,614  | 40,187,284  | 24,116,283  | 39,784,914  | 227,991,276     | 712,483,562    |
| Premier Renta Fija Crecimiento      | 17,913,457  | 641,244     | 17,902,111  | 639,560     | 9,532,812,035   | 4,920,585      |
| Premier Renta Variable              | 5,434,772   | 1,866,615   | 5,391,565   | 1,819,387   | 12,205,660      | 5,946,886      |
| Premier Abierto Pymes               | 6,595,058   | 3,994,108   | 6,584,296   | 3,850,229   | 142,666,395     | 75,458,259     |
| Premier Commodities                 | 3,683,693   | 3,265,006   | 2,855,401   | 2,503,929   | 22,338,558      | 24,979,798     |
| Premier Capital                     | 17,873,205  | 20,829,260  | 16,706,424  | 20,711,697  | 380,115,435     | 476,377,885    |
| Premier Inversión                   | 1,700,578   | 3,937,376   | 1,641,637   | 3,935,483   | 342,850,074     | 1,052,023,732  |
| Premier Balanceado                  | 2,024,585   | 5,261,344   | 2,023,195   | 4,268,732   | 32,648,809      | 102,340,389    |
| Premier Renta Mixta                 | 27,039,839  | 11,850,160  | 26,844,120  | 11,821,402  | 2,641,477,623   | 616,247,881    |
| Premier Renta Mixta en Dólares      | 2,727,823   | 882,545     | 2,673,654   | 740,786     | 4,995,316       | 2,569,639      |
| Premier Performance Dólares         | 10,878,143  | 1,688,421   | 10,598,408  | 1,672,424   | 15,351,225      | 4,468,523      |
| Premier Global USD                  | 591,810     | 206,295     | 577,257     | 203,536     | 640,443         | 321,553        |

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|                             |           |           |           |           |             |             |
|-----------------------------|-----------|-----------|-----------|-----------|-------------|-------------|
| Premier Estratégico         | 7,390,764 | 4,565,186 | 7,385,116 | 4,561,157 | 832,710,848 | 832,710,848 |
| Premier FCI Sustentable ASG | 327,434   | -         | 326,726   | -         | 172,449,306 | -           |

## **18. ADDITIONAL INFORMATION REQUIRED BY THE BCRA**

### **18.1. Contribution to the deposit insurance system**

Law No. 24485 and Decree No. 540/95 established the creation of the Deposit Insurance System to cover the risk attached to bank deposits, in addition to the system of privileges and safeguards envisaged in the Financial Institutions Law.

The National Executive Branch through Decree No. 1127/98 dated September 24, 1998, established the maximum amount for this insurance system to demand deposits and time deposits denominated either in Pesos and/or in foreign currency. Such limit was set at \$1,000 as from March 1, 2019 and increased to 1,500 as of May 1, 2020. As of January 1, 2023 with the appearance of Communication "A" 7661, the limit is established at \$6,000.

This regime does not include deposits made by other financial institutions (including time deposit certificates acquired through a secondary transaction), deposits made by persons directly or indirectly related to the entity, deposits of securities, acceptances or guarantees, and those set up after July 1, 1995 at an interest rate higher than that periodically set forth by the Argentine Central Bank on the basis of the daily survey carried out by that agency (\*). Excluded from the regime are also the deposits whose ownership was acquired through endorsement and placements offering incentives additional to the interest rate. The system has been implemented through the creation of the so-called "Deposit Guarantee Fund" (F,G,D.), which is managed by the company Seguros de Depósitos S.A. (SEDESA) and whose shareholders are the Central Bank and the financial institutions in the proportion determined for each of them by that agency on the basis of contributions made to such fund.

(\*) Enforced on April 17, 2020, pursuant to provision "A" 6460, such exclusions are as follows: Sight deposits with agreed-upon rates exceeding reference rates and term deposits and investments exceeding 1,3 times such rate-or the reference rate plus five percentage points – the highest of both –, except for fixed-term deposits in pesos arranged at the minimum annual nominal rate published by the B.C.R.A. as provided in point 1.11.1. of the regulations on "Term deposits and investments". Reference rates are released on a regular basis by the Argentine Central Bank in accordance with a mobile average of the last five banking business days of passive rates that may arise for term deposits of up to 100 (or its equivalent in other currencies) from the survey to be carried out by said institution.

### **18.2. Restricted Assets**

The Group has assets whose availability is restricted, according to the following detail:

| <b>Detail</b>                                            | <b>12/31/2023</b> | <b>12/31/2022</b> |
|----------------------------------------------------------|-------------------|-------------------|
| <b>Other receivables from financial transactions</b>     |                   |                   |
| Special guarantee accounts in the Argentine Central Bank | 21,763,021        | 32,058,216        |
| Guarantee deposits for term operations                   | 11,193,935        | 8,419,864         |
| Guarantee deposits for credit cards transactions         | 2,676,321         | 3,109,343         |
| Other guarantee deposits                                 | 9,776,635         | 1,469,106         |
|                                                          | <b>45,409,912</b> | <b>45,056,529</b> |

Within restricted availability assets there are 972,694 forward purchases through repos transactions.

### **18.3. Compliance of provisions issued by the National Securities Commission**

Pursuant to General Ruling N° 629 issued by the National Securities Commission, supporting documentation of our accounting and administration operations for the financial years 2012 to 2022 and until December 31, 2023, the accounting books since 2019 up to date and all corporate books are safeguarded in the registered headquarters.

Any other documentation or book, older than the date specified above for each case, is safeguarded by the firm AdeA S.A., whose warehouse is located on Ruta Provincial N°36, Km 31,500, Bosques, Partido de Florencio Varela, Buenos Aires Province.

### **18.4 Financial Trusts**

The detail of the financial trusts in which The Entity acts as Trustee or as Settler is summarized below:

#### **As Trustee:**

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**Banco Supervielle S.A.**

Below is a detail of financial trusts:

Below is a detail of the Guarantee Management trust where Banco Supervielle acts as a trustee as of December 31, 2023:

| Financial trust                                                                         | Indenture executed on | Due of principal obligation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Original principal amount | Principal balance | Beneficiaries                                                                                                                                                                                                                                                                                           | Settlers                           |
|-----------------------------------------------------------------------------------------|-----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|
| Fideicomiso de Administración Interconexión 500 KV ET Nueva San Juan - ET Rodeo Iglesia | 09/12/2018            | The Term of this Trust Fund Contract will be in force over 24 months as from 09/12/2018, or until the expiration of liabilities through Disbursements (Termination Date"), 30 days (thirty days) after the maturity of this Trust Agreement without the parties' having agreed upon an Extension Commission, the Trustor of the trust account shall receive USD 6.000 (six thousand US Dollars) at the exchange rate in force in Banco Supervielle as a fine Dated 10/14/2023 Interconexión Eléctrica Rodeo S.A. accepted the proposal of the Commission for Extension and Extension of the Trust Contract for 6 months | -                         | -                 | Those initially mentioned (DISERVEL S.R.L., INGENIAS S.R.L., GEOTECNIA (INV. CALVENTE), NEWEN INGENIERIA S.A., INGICIAP S.A., MERCADOS ENERGETICOS, DISERVEL S.R.L.) and providers of works, goods and services included in the Project to be assigned by the Trustee with prior consent of the Trustor | interconexión Eléctrica Rodeo S.A. |

**Micro Lending S.A.U. (Financial Trust Micro Lending)**

The following are financial trusts where Micro Lending S.A.U acts as settler:

| Financial Trust | Set-up on  | Securitized Amount | Issued Securities |             |               |             |               |             |
|-----------------|------------|--------------------|-------------------|-------------|---------------|-------------|---------------|-------------|
|                 |            |                    | Type              | Amount      | Type          | Amount      | Type          | Amount      |
| III             | 06/08/2011 | \$ 39,779          | VDF TV A          | VN\$ 31,823 | VDF B         | VN \$ 6,364 | CP            | VN \$ 1,592 |
|                 |            |                    | Mat: 03/12/13     |             | Vto: 11/12/13 |             | Vto: 10/12/16 |             |
| IV              | 09/01/2011 | \$ 40,652          | VDF TV A          | VN\$ 32,522 | VDF B         | VN \$ 6,504 | CP            | VN \$ 1,626 |
|                 |            |                    | Mat: 06/20/13     |             | Vto: 10/20/13 |             | Vto: 06/29/17 |             |

**18.5. Issuance of negotiable debt securities**

**Banco Supervielle S.A.**

**Global Program for the issuance of simple Negotiable Debt securities, not convertible into shares**

As of December 31, 2023, the Group has no outstanding issues and as of December 31, 2022, outstanding issues amount to \$1,748,271.

**18.6. Restrictions imposed on the distributions of dividends**

Pursuant to regulations set by the Argentine Central Bank, 20% of the profits for the year, net of possible prior year adjustments, where applicable, are to be allocated to the Legal Reserve.

Pursuant to the amended text on distributions of dividends, financial entities shall comply with a series of requirements, as follows: i) They shall not be subject to the provisions of Sections 34 and 35 bis of the Financial Institutions Law; ii) No liquidity assistance loans shall have been granted to them; iii) they shall be in compliance with information regimes; iv) they shall not record shortfalls in the compiled minimum capital (without computing for such purposes the effects of the individual exemptions granted by the Superintendence of Financial and Foreign Exchange Institutions) or minimum cash, v) they shall have complied with additional capital margin when applicable.

The entities not facing any of these situations may distribute dividends in accordance with provisions set forth in said amended text, provided the entity's liquidity or solvency is not jeopardized.

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On March 9, 2023, through communication "A" 7719, the BCRA established that from April 1, 2023, and until December 31, 2023, financial entities may distribute results in 6 equal, monthly and consecutive installments. for up to 40% of the amount that would have corresponded if the profit distribution rules were applied.

As indicated in Note 13, as a result of the treasury share purchase program, as of December 31, 2023, 5,166,412 treasury shares were held in the portfolio. In accordance with the provisions of Title IV, Chapter III, article 3, subsection 11, item c of the C.N.V. Regulations (N.T. 2013 and mod.), while said shares are held in the portfolio, there is a restriction on the distribution of the results unassigned and free reserves for the amount of said cost.

#### **18.7. Accounts unifying minimum cash integration compliance**

As of December 31, 2023 and 2022, the minimum cash reserve was made up as follows:

| <b>Item (*)</b>                                     | <b>12/31/2023</b>  | <b>12/31/2022</b> |
|-----------------------------------------------------|--------------------|-------------------|
| Current accounts in the Argentine Central Bank (**) | 12,010,000         | 50,000            |
| Sight accounts in the Argentine Central Bank (**)   | 97,142,376         | 27,152,132        |
| Special guarantee accounts at the B.C.R.A. (**)     | 21,763,020         | 10,243,021        |
| <b>Total</b>                                        | <b>130,915,396</b> | <b>37,445,153</b> |

(\*) Historical values without inflation adjustment

(\*\*) They correspond to balances according to bank statements.

It is worth mentioning that on those dates, the Group was in compliance with minimum cash integration requirements.

### **19. FINANCIAL RISK FACTORS**

#### **Credit risk**

The Integral Risk Committee approves credit risk strategies and policies submitted in accordance with recommendations provided by the Integral Risk Corporate Department, the Credit Corporate Department and commercial sectors and in compliance with regulations set by the Argentine Central Bank. The credit strategy and policy is aimed at the development of commercial opportunities within the framework and conditions of Grupo Supervielle's business plan, while keeping suitable caution levels in face of the risk.

Policies and procedures enable the definition of accurate aspects aimed at the deployment of Grupo Supervielle's Strategy related to the administration of credit risk; among them, Grupo Supervielle's criteria to grant loans, credit benefits and powers, types of products and the way in which the structure is organized, among other aspects. Likewise, Grupo Supervielle relies on an integral risk policy where aspects related to general key risk governance as well as specific manuals and procedures that include, among others, all relevant regulations issued by the Argentine Central Bank.

Grupo Supervielle's credit risk management policies are applied to corporate and individuals. To such ends, a customer segmentation has been defined for Corporate Banking and Personal and Business Banking.

Grupo Supervielle focuses on supporting companies belonging to sectors with potential, and successful in their activity. Within the range of credit products offered for the business segment, Grupo Supervielle aims to develop and lead the factoring and leasing market, as well as to be a benchmark in foreign trade.

Within Corporate Banking, we seek a solid proposal for medium and large companies' market, seeking to maintain proximity with clients through service centers, agreements with clients throughout their value chain, and providing agile responses through existing credit processes.

Regarding Personal and Business Banking, in addition to payroll and senior citizens segments, special focus is placed on Entrepreneurs and SMEs, SMEs as well as the Banks's Identité segment.

Therefore, Grupo Supervielle relies on scoring and rating models to estimate probability of default (PD) for the different client portfolios. As for risk appetite framework, Grupo Supervielle relies on cut-offs for each risk-based segment that express the maximum risk to be assumed in terms of probability of default.

In addition to PD parameters, Grupo Supervielle relies on estimates of exposure at default (EAD) and loss given default (LGD) parameters with the purpose of estimating Group's allowance for loan losses and the necessary economic capital to face unexpected losses that may arise due to credit risk.

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Grupo Supervielle is aimed at keeping a diversified and atomized portfolio, in order to minimize risk concentration. To such ends, loan origination and client portfolio profiles are adjusted to each different circumstance. To this end, the entity has an indicators dashboard linked to the appetite for credit and concentration risk. The evolution of the NPL, Coverage and Cost of Risk indicators is monitored in relation to target limits established according to risk appetite and the strategy determined in the entity's business plan. Likewise, there is a portfolio limits scheme that measures balance concentration by debtor or economic group, the concentration of the main debtors, concentration by value chain, economic activities, portfolio by risk level based on the facility risk rating, and the exposure in foreign currency both at a total level and by product type.

#### Credit Risk Measurement Models

Grupo Supervielle relies on models aimed at estimating the distribution of potential credit losses in its credit portfolio, which depend on defaults by the counterparties (PD – Probability of Default), as well as the assumed exposure to such defaults (EAD –Exposure At Default) and the recoveries of each defaulted loan (LGD – Loss Given Default).

Based on this, systems were developed at Grupo Supervielle that calculate statistical forecasts, economic capital and Risk-Adjusted Return (RAROC) models in order to optimize management and decision-making.

Grupo Supervielle has deepened its work on the expected loss methodologies under IFRS 9, focusing on methodological improvements in the estimation of parameters (PD, EAD and LGD), aligning the definition of the parameters to the credit process. The forward looking model has been redesigned with the inclusion of a greater number of variables and openings, performing a periodic review of it in order to keep the expected loss model aligned with the macroeconomic vision.

#### Calculation of statistical forecasts

Based on the results of the PD (probability of default), EAD (exposure at default) and LGD (loss given default) estimates, the associated statistical forecast is calculated.

The exercises for the estimation of statistical forecasts are studies that aim to analyze the Group's own portfolio information in order to estimate, in global terms, the average value of the loss distribution function for an annual time horizon in healthy operations, and for the entire life of credits in those operations that are considered impaired (provisions for expected loss).

#### Economic Capital Calculation

The economic capital for credit risk is the difference between the portfolio's value at risk (according to the confidence level for individuals of 99.9% and for companies of 99%) and the expected credit losses.

Grupo Supervielle relies on economic capital models for credit risk (one for individuals and another for companies). Such quantitative models include the exacerbation of capital by concentration risk and Securitization Risk. In the economic capital calculation models a one year holding period is used, except from factoring exposures where a six month holding period is used.

#### Counterparty Risk Management

Grupo Supervielle relies on a Counterparty's Risk Map approved by the Credit Committee where the following limits are defined for each counterparty according to Grupo Supervielle's risk appetite: credit exposure and settlement limits, foreign exchange settlement risk, securities settlement risk and Repo transactions settlement risk, among other.

Regarding the economic capital for the counterparty's risk, it is included in the Economic Capital Quantitative Model for Credit Risk.

#### Loans written off

Those credits classified as unrecoverable are eliminated from assets, recognizing them in off-balance sheet accounts. Their balance as of December 31, 2023 and 2022 amounts to 9,090,153 and 24,494,625 respectively.

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### **Market Risk**

Group defines Market Risk as the risk resulting from deviations in the trading portfolio value as a result of market fluctuations during the period required for the settlement of portfolio positions.

The Risk Department's measurement, control and follow-up perimeter covers those operations where certain loss risk in Grupo Supervielle's shareholders equity value is assumed, as a result of changes in market factors. Such risk results from the variation in risk factors under evaluation (interest rate, exchange rate, market price of equity instruments and options), as well as liquidity risk in the different products and markets where Grupo Supervielle operates.

Due to the characteristics of its business profile, Grupo Supervielle is the entity with the greatest exposure to this risk. However, market risk monitoring also covers the positions taken by Grupo Supervielle for its own portfolio, as well as those taken by its different subsidiaries. There is an entire limit scheme, with periodic monitoring and activation of alerts if any violation is observed. With this same scope, frequent monitoring and review of exposure indicators to the National Treasury is carried out.

With the purpose of measuring the risk of positions homogeneously and therefore, setting a limit and threshold structure to support management and control schemes, Banco Supervielle uses the VaR model (Value at Risk), which defines the maximum expected loss to be recorded in a financial asset portfolio in normal market conditions, within a certain period of time and at a pre-established confidence level. Indicators obtained from this enable Grupo Supervielle to identify a potential market risk and take preventive measures.

At the Supervielle Group level, the focus of attention regarding market risk management is placed on the trading portfolio managed by the Money Desk, although broader control is also carried out, including positions managed with management objectives. of liquidity by the Financial Planning Management. With regard to this broader trading book, controls are limited to the assumed risk exposure, measured using the VaR methodology, in relation to the computable capital responsibility (CPR). Additionally, a control is carried out on the VaR by group of assets, thus limiting the risk that the Entity can assume in each group of assets considered in isolation. The objective is to incorporate an element of alert in the event of credit events or breakdowns in the correlations between asset groups, events that may escape the consideration of a diversified VaR..

The controls over the Trading desk are more exhaustive. Approved strategies and policies are reflected in what is known internally as a unified Risk Map document, where detailed operations enabled by the Trading desk can be explained in detail. In the same document the entire framework of controls that translate the risk appetite with which the Entity is willing to operate is exposed. In this way, limitations are established on the open position in certain financial instruments, VaR limit on the diversified portfolio, maximum allowable loss amount before executing the stop loss policy and conditions that could lead to the execution of a stop strategy gain. The entire control scheme is complemented by action plans that must be implemented once a violation occurs within the limits established therein.

Market risk management focused special attention on a year 2023 characterized by a prolonged and uncertain electoral process that covered practically the entire second half of the year. This same uncertainty translated into increasing levels of volatility in financial assets exposed to market risk, which led to frequent revisions in the risk appetite reflected in the admissible VaR levels in the different companies of Grupo Supervielle, as well as in the maximum tolerable exposure in sovereign bonds.

The exposure to Grupo Supervielle's exchange rate risk at the end of the year by currency type is detailed below:

| Currency     | Balances as of 12/31/2023 |                                |                |                   | Balances as of 12/31/2022 |                                |                |                   |
|--------------|---------------------------|--------------------------------|----------------|-------------------|---------------------------|--------------------------------|----------------|-------------------|
|              | Monetary Financial Assets | Monetary Financial Liabilities | Derivates      | Net Position      | Monetary Financial Assets | Monetary Financial Liabilities | Derivates      | Net Position      |
| US Dollar    | 286,629,743               | 253,932,945                    | 158,431        | 32,855,229        | 214,929,965               | 189,946,942                    | 173,451        | 25,156,474        |
| Euro         | 5,907,343                 | 5,502,023                      | -              | 405,320           | 4,462,182                 | 3,421,601                      | -              | 1,040,581         |
| Others       | 3,764,558                 | 64,651                         | -              | 3,699,907         | 1,489,376                 | 37,033                         | -              | 1,452,343         |
| <b>Total</b> | <b>296,301,644</b>        | <b>259,499,619</b>             | <b>158,431</b> | <b>36,960,456</b> | <b>220,881,523</b>        | <b>193,405,576</b>             | <b>173,451</b> | <b>27,649,398</b> |

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Financial assets and liabilities are presented net of derivatives, which are disclosed separately. Derivative balances are shown at their Fair Value at the closing price of the respective currency.

The table above includes only Monetary Assets and Liabilities, since investments in equity instruments and non-monetary instruments does not generate foreign exchange risk exposure.

A sensitivity analysis was performed considering reasonably possible changes in foreign exchange rates in relation to Grupo Supervielle's functional currency. The percentage of variation used in this analysis is the same Grupo Supervielle used in its Business Plan and Projections.

| Moneda               | Variación | 31/12/2023   |              |
|----------------------|-----------|--------------|--------------|
|                      |           | Resultado    | Patrimonio   |
| Dólar Estadounidense | 242.3%    | 79.605.198   | 79.605.198   |
|                      | (242.3%)  | (79.605.198) | (79.605.198) |
| Euro                 | 242.3%    | 982.053      | 982.053      |
|                      | (242.3%)  | (982.053)    | (982.053)    |
| Otras                | 242.3%    | 8.964.534    | 8.964.534    |
|                      | (242.3%)  | (8.964.534)  | (8.964.534)  |
| Total                | 242.3%    | 89.551.785   | 89.551.785   |
|                      | (242.3%)  | (89.551.785) | (89.551.785) |

| Moneda               | Variación | 31/12/2022   |              |
|----------------------|-----------|--------------|--------------|
|                      |           | Resultado    | Patrimonio   |
| Dólar Estadounidense | 85,7%     | 19.097.099   | 19.097.099   |
|                      | (85,7%)   | (19.097.099) | (19.097.099) |
| Euro                 | 85,7%     | 892.205      | 892.205      |
|                      | (85,7%)   | (892.205)    | (892.205)    |
| Otras                | 85,7%     | 1.245.254    | 1.245.254    |
|                      | (85,7%)   | (1.245.254)  | (1.245.254)  |
| Total                | 85,7%     | 21.234.560   | 21.234.560   |
|                      | (85,7%)   | (21.234.560) | (21.234.560) |

### Sensitivity Analysis

Banco Supervielle also has a methodology for carrying out individual stress tests of market risks. These tests are performed on a daily basis, in conjunction with the calculation of the parametric VaR. The Stressed VaR indicator makes it possible to determine the risk that Grupo Supervielle would be assuming with the current composition of the trading portfolio, in the event of a repetition of the stress conditions that occurred in a given historical period.

When using a diversified VaR methodology, it is important to provide information related to the contribution that each asset in the portfolio makes to the aggregate VaR measurement, and fundamentally if this asset generates risk diversification or not. That is why, within the variables included in the daily report, the VaR component of each asset is included, thus allowing a sensitivity analysis on the impact of each asset on the total risk.

With the aim of improving the assumed risk analysis through the use of alternative measurement metrics, Grupo Supervielle recognizes the change in market conditions on exposure to risk through an adjustment to the volatilities used in the VaR calculation. According to the methodology used, the returns of assets registered in more recent dates have a greater incidence in the calculation of volatilities. In parallel, the Entity performs a measurement and monitoring of the assumed risk through the application of an expected shortfall methodology, analyzing the universe of unexpected losses located in the distribution queue beyond the critical point indicated by VaR.

### Economic capital calculation

Banco Supervielle adopts the diversified Parametric VaR methodology for the calculation of market risk economic capital, both at a consolidated and individual level.

### Interest Rate Risk

Interest Rate Risk is the risk derived from the likelihood that changes in Grupo Supervielle's financial condition occur as a result of market interest rate fluctuations, having effect on its financial income and economic value. The following are such risk factors:

- ✓ Different terms maturity and interest rate re-adjustment dates for assets, liabilities and off balance sheet items.
- ✓ Forecast, evolution and volatility of local interest rates and foreign interest rates.
- ✓ The basis risk that results from the unsuitable correlation in the adjustment of assets and liabilities interest rates for instruments that contain similar revaluation features;

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- ✓ The implicit options in certain assets, liabilities and off-balance sheet items of Grupo Supervielle.

Grupo Supervielle's interest rate risk management model, includes the analysis of interest rates gaps. Such analysis enables the basic explanation of the financial statement structure as well as the detection of interest rate risk concentration along the different terms. Special attention focuses on the accumulated gap during the first 90 days, as it is the holding period used when evaluating exposure to interest rate risk in each of the entities and due to its relevance when evaluating actions that may modify the structural balance positioning.

The interest rate risk management is aimed at keeping Grupo Supervielle's exposure within those levels of risk appetite profile validated by the Board of Directors upon changes in the market interest rates.

To such ends, the interest rate risk management relies on the monitoring of two metrics:

- ✓ **MVE – VaR Approach:** measures the difference between the economic values estimated given the interest rate market curve and said value estimated given the interest rate curve resulting from the simulation of different stress scenarios. Grupo Supervielle uses this approach to calculate the economic capital for this risk.
- ✓ **NIM – EaR Approach:** measures changes in expected accruals over a certain period of time (12 months) upon an interest rate curve shift resulting from a different stress situation simulation practices.

With the publication of Communication "A" 6397, the Argentine Central Bank presented the applicable guidelines for the treatment of interest rate risk in the investment portfolio. The regulation makes a distinction between the impact of fluctuations in interest rate levels on the underlying value of the entity's assets, liabilities and off-balance sheet items (economic value or MVE), and the alterations that such movements in the interest rate may have on sensitive income and expenses, affecting net interest income (NII). This same criterion had already been adopted by Banco Supervielle, so that the new regulations implied a readaptation of the management model to the suggested measurement methodology, maintaining some criteria and incorporating others.

As established by the regulator, both Banco Supervielle and IUDÚ Compañía Financiera must use the Standardized Framework described in point 5.4. of the Communication "A" 6397 for the measurement of the impact on the economic value of the entities ( $\Delta$ EVE) of six proposed disturbance scenarios. These scenarios include parallel movements in the curves of market interest rates upwards or downwards, flattening or steepening of the slope of these curves, as well as an increase or decrease in short-term interest rates. A base curve of market interest rates is considered for each of the significant currencies in the financial statement of each entity. According to the applicable regulation, Banco Supervielle has to use an internal measurement system (SIM) for measurement based on results ( $\Delta$ NIM). This requirement is not applicable to IUDÚ Compañía Financiera. It is important to highlight that Banco Supervielle, which has not been qualified by the Argentine Central Bank as having a local systemic importance (D-SIB), is not legally bound to have its own internal measurement system (SIM) for the measurement based on economic value ( $\Delta$ EVE).

Beyond the regulatory provisions, it is important to note that both Banco Supervielle and IUDU Compañía Financiera have been working with internal measurement systems (SIM) to measure the impact of rate fluctuations, both on economic value ( $\Delta$ EVE) and on results ( $\Delta$ NIM). The development of these systems included the definition of assumptions for the determination of the maturity flow of different lines of assets and liabilities without defined maturity or with implicit or explicit options of behavior.

Following good practices in risk management and with the aim of ensuring the reasonableness of fit of the internal models used, a backtesting methodology was developed applicable to the results obtained with the interest rate risk measurement tool (approach MVE-VaR). Specifically, an evaluation of the discount rates projected in the critical scenario is carried out.

In a context of strong increases in reference interest rates, it was necessary to adjust the dynamic rate GAP to consider daily temporary buckets. This development made it possible to gain precision in the evaluation of scenarios of parallel increases or decreases in reference interest rates. The monitoring and projection of the monthly financial margin had special relevance throughout the year

### **Economic Capital Calculation**

As a first step to calculate economic capital, Banco Supervielle calculates its exposure to interest rate risk from the MVE-EaR (economic value) approach of its internal measurement system (SIM), using a holding period of three months (90 days) and a confidence level of 99%. This quantitative model includes the exacerbation of capital by securitization risk. The result obtained is compared with the worst result of the alterations proposed in the six scenarios proposed by the Standardized Framework, with the resulting economic capital being the worst of both measurements (SIM and Standardized Framework).

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The exposure of the residual values of financial assets and liabilities is detailed in Schedules D and I.

The table detailed below shows the sensitivity to a possible additional variation in interest rates for the next year, taking into account the composition as of December 31, 2023 and 2022. The variations in the rates were determined considering the scenarios provided by Communication “A” 6397 for the calculation of Interest Rate Risk in the Investment Portfolio. The parameters taken as a basis and or budgeted by the Group for the financial year 2023 and 2022 and the changes, are considered reasonably possible based on the observation of market conditions:

| Concepto                      | 12/31/2023                                |                                               | 12/31/2022                                |                                               |
|-------------------------------|-------------------------------------------|-----------------------------------------------|-------------------------------------------|-----------------------------------------------|
|                               | Additional variation in the interest rate | Increase / (decrease) in the income statement | Additional variation in the interest rate | Increase / (decrease) in the income statement |
| Decrease in the interest rate | 4% ARS; 2% USD                            | (9,017,557)                                   | 4% ARS; 2% USD                            | (458,588)                                     |
| Increase in the interest rate | 4% ARS; 2% USD                            | 8,615,049                                     | 4% ARS; 2% USD                            | 617,802                                       |

### **Liquidity Risk**

Grupo Supervielle defines Liquidity Risk as the risk of assuming additional financing expenses upon unexpected liquidity needs. Such risk results from the difference of sizes and maturities between Grupo Supervielle’s assets and liabilities. Such risks involve the following:

- ✓ Funding Liquidity Risk means the risk to obtain funds at normal market cost when needed, based on the market’s perception of Grupo Supervielle.
- ✓ Market Liquidity Risk means the risk resulting from Grupo Supervielle’s incapacity to offset an asset position at market price, as a consequence of the following two key factors:
  - Assets are not liquid enough,
  - Changes in the markets where those assets are traded.

Liquidity and concentration indicators of funding sources are used to determine the tolerance to this risk, starting from the most restrictive definitions to the most comprehensive ones.

The following are the main core metrics used for liquidity risk management:

- ✓ **LCR (Liquidity Coverage Ratio):** measures the relation between high quality liquid assets and total net cash outflows over a 30-day period. Grupo Supervielle estimates this indicator on a daily basis, having met exceeded the year the minimum value established by law, as well as that established internally based on their risk appetite.
- ✓ **Net Stable Funding Ratio (NSFR):** measures the ability of Grupo Supervielle to fund its activities with sufficiently stable sources to mitigate the risk of future stress situations arising from its funding. Grupo Supervielle calculates this indicator on a daily basis, having complied with the minimum value required by the regulator and that that established internally based on its risk appetite.
- ✓ **Coverage of Remunerated Accounts and Pre-Payable Term Deposits:** this indicator is aimed to reduce funding dependence of unstable sources in non-liquid scenarios.

In addition, the Assets and Liabilities Committee performs a daily monitoring of some follow-up metrics. Such indicators are used to analyze the main components of LCR while assessing Grupo Supervielle’s liquidity condition and warning upon trend changes that may affect the guidelines set by the risk appetite policy. Additionally, within these monitoring indicators, Committee assess for the availability of liquid assets to respond to an eventual withdrawal of more volatile deposits, such as remunerated current accounts and deposits of the public sector in foreign currency.

During 2023, strong growth was observed in interest-bearing current accounts, especially from institutional clients. The funds thus raised were applied to the acquisition of LELIQ or the arrangement of Repo Transactions with the BCRA, thus trying to minimize the mismatch of terms. Controls were implemented so that this exposure to the BCRA is maintained at reasonable levels measured against total assets, the entity's equity and in terms of market share.

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Liquidity in dollars remained at high levels, above 72% throughout the year.

**Economic capital calculation**

Grupo Supervielle relies on the following elements that ensure the suitable management of this type of risk:

- ✓ Broad liquidity indicators dashboard, to monitor liquidity levels. Each indicator relies on its relevant threshold and limit, which are monitored on a daily basis by the Risk Area (sending due warnings upon violation cases), on a byweekly basis by the Assets and Liabilities Committee (ALCO) and on a monthly basis by the Integral Risk Committee. Likewise, a weekly report is drawn up and sent to members of the Integral Risk Committee, ALCO and the Board.
- ✓ Indicators that measure the concentration of funding sources, establishing Grupo Supervielle's risk appetite.
- ✓ Development and monitoring of new liquidity coverage and leverage indicators set by the Argentine Central Bank in compliance with Basel III route map.
- ✓ Different liquidity risk follow-up tools have been added, including a disaggregate assessment of contractual term mismatches and funding concentration reports, by counterparty, product and significant currency. The accuracy of the information required for such reports contributed to the improvement of our Risk Management Information System (MIS).
- ✓ The liquidity coverage ratio is used to assess Grupo Supervielle's capacity to meet liquidity needs over a 30-day period within a stress scenario described by the Argentine Central Bank. The follow-up of this indicator is carried out on a daily basis, keeping Grupo Supervielle's liquidity director and officials updated on its evolution.
- ✓ Permanent monitoring of limit and threshold compliance in virtue of the NSFR.
- ✓ Individual stress tests, carried out on a daily basis upon an eventual critical scenario of a sudden withdrawal of deposits and its impact on the minimum cash position and LCR.
- ✓ Intraday liquidity monitoring tools as indicated above.
- ✓ Regarding contingency plans, Grupo Supervielle follows a policy that ensures the application of its guidelines in stress tests, according to the decision taken by ALCO Committee and Integral Risk Committee.

The Risk management framework described herein enables a suitable liquidity condition; therefore, Grupo Supervielle considers the economic capital estimation unnecessary to cover such risk, as long as Grupo Supervielle's solvency should not be affected once the stress tests contingency plan have been implemented.

The analysis of the maturities of assets and liabilities is found in Schedules D and I of these financial statements.

**20. REPURCHASE OF TREASURY SHARES**

On July 20, 2022, the Company's Board of Directors approve a repurchase of treasury shares with a maximum amount to be invested of 2,000,000 or the lesser amount resulting from the acquisition until reaching 10% of the capital stock. The price to be paid for the shares will be up to a maximum of US\$2.20 per ADR on the New York Stock Exchange and up to a maximum of \$138 per Class B share on Bolsas y Mercados Argentinos S.A. The Company will acquire shares for a term of 250 calendar days from the entry into force of the program, subject to any renewal or extension of the term that is approved by the Board of Directors. The approved share program does not imply an obligation on the behalf of Grupo Supervielle with respect to the acquisition of a certain number of shares.

On September 13, 2022, the Board of Directors of Grupo Supervielle S.A. approved to modify point 5 of the terms and conditions of the own shares acquisition plan approved on July 20, 2022 as follows: "5. The price to be paid for the shares will be up to a maximum of US\$2.70 per ADR on the New York Stock Exchange and up to a maximum of \$155 per Class B share on Bolsas y Mercados Argentinos S.A." The remaining terms and conditions will remain in force as they were approved.

Subsequently, on December 27, 2022, Supervielle approved to modify point 5 of the terms and conditions of the own shares acquisition program approved on July 20, 2022 as follows: "5. The price to be paid for the shares will be up to a

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maximum of US\$2.70 per ADR on the New York Stock Exchange and up to a maximum of \$200 per Class B share on Bolsas y Mercados Argentinos S.A.” The remaining terms and conditions remain in force as approved.

In the statement of Changes in Shareholders’ Equity, the nominal value of the repurchased shares is disclosed as "Own shares in portfolio" and its restatement as " Inflation adjustment of treasury shares ". The consideration paid, including directly attributable incremental cost, is deducted from equity until the shares are canceled or reissued, and is disclosed as “Cost of own shares in portfolio”.

As of December 31, 2023, Grupo Supervielle's share repurchase program has expired, meaning additional shares cannot be acquired. Grupo Supervielle has acquired a total of 14,050,492 Class B Shares, achieving an execution of 86.3% of the program and 3.076% of the share capital.

## **21. MERGE IUDÚ COMPAÑÍA FINANCIERA S.A. AND TARJETA AUTOMÁTICA S.A WITH BANCO SUPERVIELLE S.A.**

On December 14, 2022, the board of directors of Banco Supervielle S.A. accepted a merger commitment by absorption, as absorbing company, with IUDÚ Compañía Financiera S.A. and Tarjeta Automática S.A., as absorbed companies.

The absorption of these two companies will make it possible to offer services to the consumer financing segment in a much more efficient manner, simplifying the corporate structure and completing the integration that began in September 2022 with the migration of clients and the IUDÚ financing portfolio to the Bank. Customers who have IUDÚ accounts will be able to maintain a 100% digital experience while having the rest of the Bank's service channels available.

On March 6, 2023, the board of directors of Banco Supervielle S.A. agreed to carry out a corporate reorganization, through a merger by absorption by which Banco Supervielle would absorb IUDÚ Compañía Financiera S.A. and Tarjeta Automática S.A., which would be dissolved without liquidation. The Merger date was set with effect on January 1, 2023, inclusive, date from which Banco Supervielle S.A. As absorbing and continuing company, it will assume the activities of IUDÚ Compañía Financiera S.A. and Tarjeta Automática S.A., assuming the rights and obligations corresponding to it. As of that date and while the Merger process is pending registration, the operations of both companies will be reported as carried out on behalf of and by order of Banco Supervielle S.A.

The shareholders of the companies Banco Supervielle S.A. (“Absorbing Company”), IUDÚ Compañía Financiera S.A. and Tarjeta Automática S.A. (“Absorbed Companies”) approved in an ordinary and extraordinary meeting held on May 18, 2023, the merger by absorption of the Absorbing Company with the Absorbed Companies under the terms of article 82 and concordant of the General Law of Companies and its amendments and Article 77 et seq. of the Income Tax Law (text ordered in 1997 and its amendments). Once the current legal requirements have been met, the registration of said merger will proceed.

On June 8, 2023, the final merger commitment was signed.

This decision was approved by the Central Bank of the Argentine Republic on December 1, 2023 under Resolution No. 478, by the National Securities Commission on December 13, 2023 under Resolution No. RESFC-2023-22557-APN- DIR#CNV.

Grupo Supervielle S.A. received 4,783,920 class B shares of Banco Supervielle S.A. in accordance with the previous merger commitments, with 4,422,016 shares corresponding to an exchange ratio of 0.09497225 for IUDÚ Compañía Financiera S.A. and 361,904 shares corresponding to an exchange ratio of 0.03375751 for Carretera Automática S.A.

As a result of the merger, the participation of Grupo Supervielle S.A. at Banco Supervielle S.A. amounted to 97.1198%. However, for the purposes of the consolidated financial statements, said operation had no effect on the total holding.

## **22. OFFSETTING OF FINANCIAL ASSET AND LIABILITIES**

A financial asset and a financial liability shall be offset and the net amount presented in the statement of financial position when, and only when, the Group fulfill with paragraph 42 of IAS 32, and currently has a legally enforceable right to set off the recognized amounts; and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

In addition, the Group has master netting arrangement that not satisfies the offsetting criteria but creates a right of set-off that becomes enforceable and affects the realization or settlement of individual financial assets and financial liabilities only following a specified event of default or in other circumstances not expected to arise in the normal course of business.

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As of December 31, 2023 and 2022, the amount of assets and liabilities subject to a master netting arrangement not offset is as follows:

| 12/31/2023                | Gross amount (a) | Amount offset (b) | Net in Financial Statements (c) = (a) – (b) | Amounts subject to a master netting arrangement not offset |                     | Net amount          |
|---------------------------|------------------|-------------------|---------------------------------------------|------------------------------------------------------------|---------------------|---------------------|
|                           |                  |                   |                                             | Financial asset / (Financial liability)                    | Collateral          |                     |
| Credit cards transactions | -                | -                 | -                                           | (872,707)                                                  | (24,334,219)        | (25,206,926)        |
| Derivatives instruments   | 183,690          | 2,685,919         | 2,869,609                                   | -                                                          | -                   | -                   |
| <b>Total</b>              | <b>183,690</b>   | <b>2,685,919</b>  | <b>2,869,609</b>                            | <b>(872,707)</b>                                           | <b>(24,334,219)</b> | <b>(25,206,926)</b> |

| 12/31/2022                | Gross amount (a) | Amount offset (b) | Net in Financial Statements (c) = (a) – (b) | Amounts subject to a master netting arrangement not offset |                     | Net amount          |
|---------------------------|------------------|-------------------|---------------------------------------------|------------------------------------------------------------|---------------------|---------------------|
|                           |                  |                   |                                             | Financial asset / (Financial liability)                    | Collateral          |                     |
| Credit cards transactions | -                | -                 | -                                           | (959,658)                                                  | (26,592,007)        | (27,551,665)        |
| Derivatives instruments   | 270,814          | 363,673           | 634,487                                     | -                                                          | -                   | -                   |
| <b>Total</b>              | <b>270,814</b>   | <b>363,673</b>    | <b>634,487</b>                              | <b>(959,658)</b>                                           | <b>(26,592,007)</b> | <b>(27,551,665)</b> |

### 23. CURRENT/NON-CURRENT DISTINCTION

The group has adopted the presentation of all assets and liabilities in order of liquidity due to this presentation provides information that is reliable and more relevant.

The amounts expected to recover or cancel assets and liabilities as of December 31, 2023 and 2022 are set out below, considering:

- a) those expected to be recovered or canceled within the following twelve months after the reporting year, and
- b) those expected to be recovered or canceled after twelve months after that date.

|                                                             | 12/31/2023           |                     |                      | 12/31/2022           |                     |                      |
|-------------------------------------------------------------|----------------------|---------------------|----------------------|----------------------|---------------------|----------------------|
|                                                             | 12 months            | More than 12 months | Total                | 12 months            | More than 12 months | Total                |
| <b>ASSETS</b>                                               |                      |                     |                      |                      |                     |                      |
| <b>Cash and due from banks</b>                              | <b>229,098,272</b>   | <b>-</b>            | <b>229,098,272</b>   | <b>150,719,643</b>   | <b>-</b>            | <b>150,719,643</b>   |
| Cash                                                        | 114,005,581          | -                   | 114,005,581          | 59,547,824           | -                   | 59,547,824           |
| Argentine Central Bank                                      | 113,876,931          | -                   | 113,876,931          | 91,082,732           | -                   | 91,082,732           |
| Other local financial institutions                          | 103,634,933          | -                   | 103,634,933          | 84,654,328           | -                   | 84,654,328           |
| Others                                                      | 10,241,998           | -                   | 10,241,998           | 6,428,404            | -                   | 6,428,404            |
| <b>Debt Securities at fair value through profit or loss</b> | <b>1,215,760</b>     | <b>-</b>            | <b>1,215,760</b>     | <b>89,087</b>        | <b>-</b>            | <b>89,087</b>        |
| <b>Derivatives</b>                                          | <b>33,532,464</b>    | <b>-</b>            | <b>33,532,464</b>    | <b>55,050,569</b>    | <b>-</b>            | <b>55,050,569</b>    |
| <b>Reverse Repo transactions</b>                            | <b>3,795,093</b>     | <b>-</b>            | <b>3,795,093</b>     | <b>920,381</b>       | <b>-</b>            | <b>920,381</b>       |
| <b>Other financial assets</b>                               | <b>755,708,132</b>   | <b>-</b>            | <b>755,708,132</b>   | <b>67,206,248</b>    | <b>-</b>            | <b>67,206,248</b>    |
| <b>Loans and other financing</b>                            | <b>46,591,600</b>    | <b>-</b>            | <b>46,591,600</b>    | <b>25,246,191</b>    | <b>-</b>            | <b>25,246,191</b>    |
| To the non-financial public sector                          | 409,321,164          | 77,949,389          | 487,270,553          | 580,030,794          | 147,811,084         | 727,841,878          |
| To the financial sector                                     | 1,834,358            | 235,757             | 2,070,115            | 128,427              | 736,358             | 864,785              |
| To the Non-Financial Private Sector and Foreign residents   | 3,265,728            | 740,818             | 4,006,546            | 1,868,427            | 138,698             | 2,007,125            |
| <b>Other debt securities</b>                                | <b>404,221,078</b>   | <b>76,972,814</b>   | <b>481,193,892</b>   | <b>578,033,940</b>   | <b>146,936,028</b>  | <b>724,969,968</b>   |
| <b>Financial assets in guarantee</b>                        | <b>137,116,775</b>   | <b>129,050,459</b>  | <b>266,167,234</b>   | <b>776,369,447</b>   | <b>86,793,044</b>   | <b>863,162,491</b>   |
| <b>Current income tax assets</b>                            | <b>46,382,606</b>    | <b>-</b>            | <b>46,382,606</b>    | <b>45,056,529</b>    | <b>-</b>            | <b>45,056,529</b>    |
| <b>Investments in equity instruments</b>                    | <b>-</b>             | <b>-</b>            | <b>-</b>             | <b>3,039,566</b>     | <b>-</b>            | <b>3,039,566</b>     |
| <b>Property, plant and equipment</b>                        | <b>15,683</b>        | <b>350,302</b>      | <b>365,985</b>       | <b>-</b>             | <b>1,565,010</b>    | <b>1,565,010</b>     |
| <b>Investment Property</b>                                  | <b>-</b>             | <b>51,151,635</b>   | <b>51,151,635</b>    | <b>-</b>             | <b>57,217,390</b>   | <b>57,217,390</b>    |
| <b>Intangible assets</b>                                    | <b>-</b>             | <b>45,597,064</b>   | <b>45,597,064</b>    | <b>-</b>             | <b>52,637,396</b>   | <b>52,637,396</b>    |
| <b>Deferred income tax assets</b>                           | <b>-</b>             | <b>67,634,055</b>   | <b>67,634,055</b>    | <b>-</b>             | <b>69,368,706</b>   | <b>69,368,706</b>    |
| <b>Otros activos no financieros</b>                         | <b>1,831,167</b>     | <b>10,377,381</b>   | <b>12,208,548</b>    | <b>5,554,581</b>     | <b>31,475,967</b>   | <b>37,030,548</b>    |
| <b>Inventories</b>                                          | <b>940,385</b>       | <b>16,672,936</b>   | <b>17,613,321</b>    | <b>7,436,733</b>     | <b>8,161,175</b>    | <b>15,597,908</b>    |
| <b>Other non-financial assets</b>                           | <b>-</b>             | <b>-</b>            | <b>-</b>             | <b>208,923</b>       | <b>-</b>            | <b>208,923</b>       |
| <b>TOTAL ASSETS</b>                                         | <b>1,664,333,341</b> | <b>398,783,221</b>  | <b>2,063,116,562</b> | <b>1,716,839,605</b> | <b>455,029,772</b>  | <b>2,171,869,377</b> |

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|                                                                                            | 12/31/2023           |                     |                      | 12/31/2022           |                     |                      |
|--------------------------------------------------------------------------------------------|----------------------|---------------------|----------------------|----------------------|---------------------|----------------------|
|                                                                                            | 12 months            | More than 12 months | Total                | 12 months            | More than 12 months | Total                |
| <b>LIABILITIES</b>                                                                         |                      |                     |                      |                      |                     |                      |
| <b>Deposits</b>                                                                            | <b>1,249,698,981</b> | <b>299,229,075</b>  | <b>1,548,928,056</b> | <b>1,705,009,233</b> | <b>350</b>          | <b>1,705,009,583</b> |
| Non-financial public sector                                                                | 100,747,830          | -                   | 100,747,830          | 86,705,591           | -                   | 86,705,591           |
| Financial sector                                                                           | 476,539              | -                   | 476,539              | 315,861              | -                   | 315,861              |
| Non-financial private sector and foreign residents                                         | 1,148,474,612        | 299,229,075         | 1,447,703,687        | 1,617,987,781        | 350                 | 1,617,988,131        |
| <b>Liabilities at fair value through profit or loss</b>                                    | <b>607,903</b>       | <b>-</b>            | <b>607,903</b>       | <b>6,661,539</b>     | <b>-</b>            | <b>6,661,539</b>     |
| <b>Derivatives</b>                                                                         | <b>940,332</b>       | <b>-</b>            | <b>940,332</b>       | <b>-</b>             | <b>-</b>            | <b>-</b>             |
| <b>Other financial liabilities</b>                                                         | <b>71,663,787</b>    | <b>1,075,141</b>    | <b>72,738,928</b>    | <b>54,257,012</b>    | <b>2,124,843</b>    | <b>56,381,855</b>    |
| <b>Financing received from the Argentine Central Bank and other financial institutions</b> | <b>1,252,379</b>     | <b>1,439,590</b>    | <b>2,691,969</b>     | <b>12,458,785</b>    | <b>4,761,049</b>    | <b>17,219,834</b>    |
| <b>Subordinated debt securities</b>                                                        | <b>-</b>             | <b>-</b>            | <b>-</b>             | <b>1,748,271</b>     | <b>-</b>            | <b>1,748,271</b>     |
| <b>Current income tax liability</b>                                                        | <b>737,181</b>       | <b>-</b>            | <b>737,181</b>       | <b>-</b>             | <b>-</b>            | <b>-</b>             |
| <b>Provisions</b>                                                                          | <b>23,990</b>        | <b>14,873,677</b>   | <b>14,897,667</b>    | <b>33,382</b>        | <b>5,234,564</b>    | <b>5,267,946</b>     |
| <b>Deferred income tax liability</b>                                                       | <b>1,622,851</b>     | <b>-</b>            | <b>1,622,851</b>     | <b>566,880</b>       | <b>-</b>            | <b>566,880</b>       |
| <b>Other non-financial liabilities</b>                                                     | <b>76,890,422</b>    | <b>-</b>            | <b>76,890,422</b>    | <b>89,671,057</b>    | <b>-</b>            | <b>89,671,057</b>    |
| <b>TOTAL LIABILITIES</b>                                                                   | <b>1,403,437,826</b> | <b>316,617,483</b>  | <b>1,720,055,309</b> | <b>1,870,406,159</b> | <b>12,120,806</b>   | <b>1,882,526,965</b> |

## 24. ECONOMIC CONTEXT IN WHICH THE COMPANY OPERATES

The Group operates in a complex economic context, whose main variables have been highly volatile, both nationally and internationally.

Between January 1 and December 31, 2023, accumulated inflation reached 211.4% (CPI) and the peso depreciated against the US dollar, going from \$180/US\$ at the beginning of the year to \$808/ US\$ at the end of the year.

The monetary authority imposed exchange restrictions in order to contain the demand for dollars. This implied, among other things, the requirement to request prior authorization from the Central Bank of the Argentine Republic to make payments abroad in operations such as the payment of dividends to non-residents, the payment of financial loans abroad and the payment of imports of certain goods and services, among others.

On December 10, 2023, a new government took office in Argentina, which has set among its objectives the establishment of a new economic regime in the country, for which it proposes to carry out a broad reform of laws and regulations.

The new government's plan proposes to move forward with a profound deregulation of the economy and with structural reforms that release restrictions on investing and operating in the country, including the gradual relaxation of the exchange restrictions mentioned previously, with the aim of eliminating them once they are given the macroeconomic conditions to do so.

The Ministry of Economy presented, on December 12, the economic program of the new administration, whose priority is to eliminate the fiscal deficit and its financing through the monetary issue of the B.C.R.A., as well as the strong expansion of remunerated liabilities resulting from the operations sterilization. Another of the central elements of the new program is the elimination of distortions, restrictions and bureaucratic obstacles and the correction of relative prices (especially the exchange rate), as a prerequisite to stabilize the economy.

In the month of December the B.C.R.A. moved in this direction. In this sense, LELIQ was no longer tendered, and passive repos became the main monetary policy instrument whose interest rate was established at 100% n.a. Regarding liquidity injection operations, the B.C.R.A. announced that it will stop monetarily financing the Treasury, although it will continue to offer the possibility of carrying out active repos and puts on public debt instruments to the extent required by the stability of financial conditions.

Additionally, on December 13, the B.C.R.A. decided to reduce the 1-day passive repo rate from 126% to 100% n.a. (171.5% e.a.). Thus, the interest rate on 1-day repos for FCI was 85% n.a. (133.7% n.a.), while the 1-day active repo interest rate remained at 160% n.a. (393.6% e.a.).

The reduction in the interest rate paid on remunerated liabilities will contain the endogenous growth of these instruments and generate incentives for banks to once again act as financial intermediaries.

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The new government published a Decree of Necessity and Urgency (DNU) where some 300 laws are annulled and/or modified, introducing reforms in the labor market, the customs code and the status of public companies, among others. Although the DNU must be discussed and ratified by at least one of the chambers of the National Congress, its provisions have been partially in force since December 29, 2023.

In the month of February the B.C.R.A. maintained the interest rate on passive repos at 100% n.a. (171.5% e.a.), which is the reference rate for monetary policy since the LELIQs stopped being tendered at the end of 2023. Regarding liquidity injection operations, the B.C.R.A. announced that it will stop monetarily financing the Treasury, although it will continue to offer the possibility of carrying out active repos and puts on public debt instruments to the extent required by the stability of financial conditions. The interest rate on 1-day repos for FCI was 85% n.a. (133.7% n.a.), while the 1-day active repo interest rate remained at 160% n.a. (393.6% e.a.). The reduction in the interest rate paid on remunerated liabilities will contain the endogenous growth of these instruments and generate incentives for banks to once again act as financial intermediaries.

On the external front, the nominal exchange rate continues to run at a rate of 2% since December 13, the date on which it was devalued from \$350/USD to \$800/USD. With data as of February 27, the exchange rate is located at \$841.15/USD in the Free Exchange Market (MLC). Likewise, the new import regime, which allows import payments to be deferred, generated relief in the MLC for US\$ 7,066 million. This number comes from the difference between accrued and liquidated imports. For its part, the B.C.R.A. has already issued US\$ 5,000 million of Bonds for the Reconstruction of a Free Argentina (BOPREAL) of Series 1 and US\$ 2,000 million of Series 2. In the coming days, bidding for Series 3 will begin with the objective of placing US\$ 3,000 million. In this framework, between December 13 and February 27, the B.C.R.A.'s net foreign exchange purchase and sale, with the private sector left a positive balance of USD8,563 million.

The International Reserves of the B.C.R.A. ended on February 22 with a balance of USD27,347 million, registering an increase of USD4,274 million since the beginning of the year and of US\$6,138 million since the change of government. This dynamic was influenced by the higher Multilateral Real Exchange Rate, a product of the December devaluation and the new import regime that made it possible to avoid paying accrued imports.

The financial sector has a significant exposure to the Argentine public sector, through rights, public securities, loans and other assets. The Group's exposure to the Argentine public sector is as follows:

|                                                        | <b>12/31/2023</b>    |
|--------------------------------------------------------|----------------------|
| BCRA+ repo transactions                                | 831,790,574          |
| Treasury Bills                                         | 198,253,682          |
| Other instruments issued by the provincial authorities | 26,006               |
| <b>Total debt instruments</b>                          | <b>1,030,070,262</b> |
| <b>Loans to the Public Sector</b>                      | <b>2,070,115</b>     |
| <b>Total exposure to the public sector</b>             | <b>1,032,140,377</b> |
| Percentage of total assets                             | 50%                  |
| Percentage of shareholder's equity                     | 301%                 |

In accordance with the provisions of note 1.1, non-financial public sector instruments are not covered by the impairment provisions of IFRS 9 "Financial Instruments".

The context of volatility and uncertainty resulting from the elections continues as of the date of issuance of these financial statements.

The reforms proposed by the new government began their legislative discussion process. It is not possible to predict at this time its evolution or new measures that could be announced.

The Group's Management permanently monitors the evolution of the variables that affect its business, to define its course of action and identify the potential impacts on its equity and financial situation. The Group's financial statements must be read in light of these circumstances.

## **25. TURNOVER TAX**

Commencing January 2020 and January 2023, the tax authorities of the City of Buenos Aires and the Province of Mendoza, respectively, began to impose a Turnover Tax on the revenues derived from securities and instruments (Leliqs/Notaliqs or Repos) issued by the Central Bank of Argentina (BCRA).

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The BCRA initiated declaratory actions of certainty against both tax authorities regarding the unconstitutionality of the measures implemented, as they directly and significantly affect the purposes and functions assigned to the BCRA, substantially altering the execution of national monetary and financial policy. The BCRA also cited that the imposition of this Turnover Tax is in clear contradiction to the provisions of the National Constitution and its Organic Charter. The BCRA has the authority to issue instruments to regulate monetary policy and achieve financial and exchange stability.

Through the enacted laws, provincial governments exceed their powers by imposing taxes on these monetary policy instruments, the regulation, implementation, and/or use of which falls within the jurisdiction of the BCRA. This directly impacts the immunity principle of the national government's policy as these revenues cannot be subject to taxation at the local level due to their immunity or non-taxable status. Both municipalities and provinces lack tax authority over financial instruments issued by the National Government.

In line with the submissions made by the BCRA, the Argentine Banking Association (ABA), the Argentine Bankers' Association (ADEBA), and the majority of financial institutions operating in these provinces have also filed constitutional actions against these regulations. These actions are still pending resolution by the Supreme Court of Justice.

Based on the aforementioned, the Bank believes that the reasons supporting the non-taxability of these types of instruments are strong and based on expert opinions, both internal and from third-party specialists. We estimate the likelihood of a favorable ruling to our position as the majority view. Consequently, the Bank has ceased paying the tax on the revenues generated by Leliqs operations in Mendoza since January 2023, and by Leliqs and Repo transactions in the City of Buenos Aires since April of the current year.

As of December 31, 2023, the Group has notifications of views from the ATM (Tax Administration of Mendoza) for the period January to April 2023 and from AGIP (Government Agency for Public Revenue) for the period June to July 2023, who in turn, an ex officio determination procedure has been initiated for the period April and May 2023, consequently, a contingency provision has been established that amounts to \$4,037,278.

## 26. CAPITAL MANAGEMENT

The Group's objectives regarding capital management are established below:

- Compliance with the requirements established by the B.C.R.A. in its communication "A" 6260 and amendments
- Support the Group's operations to avoid any situation that puts the Group's operations at risk.

The total capital under administration and regulation as of December 31, 2023 and 2022 is composed as follows (book value):

|                                                                          | 12/31/2023         | 12/31/2022         |
|--------------------------------------------------------------------------|--------------------|--------------------|
| Capital Stock                                                            | 442,672            | 444,411            |
| Paid in capital                                                          | 254,538,548        | 264,229,227        |
| Inflation Adjustment of capital stock                                    | 27,960,909         | 28,325,583         |
| Treasury shares                                                          | 14,050             | 12,311             |
| Inflation adjustment of treasury shares                                  | 2,944,946          | 2,580,272          |
| Cost of Treasury shares                                                  | (5,166,412)        | (4,307,608)        |
| Reserves                                                                 | 4,307,608          | 19,308,569         |
| Retained earnings                                                        | 51,354,318         | (24,700,453)       |
| Other comprehensive income                                               | 6,389,921          | 3,220,774          |
| <b>Shareholders' Equity attributable to owners of the parent company</b> | <b>342,786,560</b> | <b>289,113,086</b> |
| <b>Shareholders' Equity attributable to non-controlling interests</b>    | <b>274,693</b>     | <b>229,326</b>     |
| <b>TOTAL SHAREHOLDERS' EQUITY</b>                                        | <b>343,061,253</b> | <b>289,342,412</b> |

The Board of Directors, through its Risk Committee, is responsible for monitoring, supervising, adapting and ensuring compliance with the objectives established for capital management.

According to the guidelines established by the B.C.R.A., financial entities must maintain capital ratios to reduce the associated risks. It should be noted that as of December 31, 2023 and 2022, the Group complied with the minimum capital requirement determined in accordance with the provisions of the B.C.R.A. regulations.

**GRUPO SUPERVIELLE S.A.**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
(Expressed in thousands of pesos in homogeneous currency)

Computable Patrimonial Liability is made up of the basic Net Assets and the complementary Net Assets. The balance of these concepts as of December 31, 2023 and 2022 is detailed below:

|                                              | 12/31/2023         | 12/31/2022 (*)    |
|----------------------------------------------|--------------------|-------------------|
| <b>Basic Shareholder's Equity</b>            |                    |                   |
| Tier One Ordinary Capital                    | 264,420,324        | 77,619,877        |
| (Deductible concepts)                        | (55,583,242)       | (25,063,540)      |
| Additional Tier One Capital                  | -                  | -                 |
| <b>Complementary Shareholder's Equity</b>    | -                  | 2,600,170         |
| Tier Two Capital                             | -                  | 2,600,170         |
| (Deductible concepts)                        | -                  | -                 |
| <b>Group Funds</b>                           | 13,771,273         | 3,051,628         |
| <b>Computable Patrimonial Responsibility</b> | <b>222,608,355</b> | <b>58,208,135</b> |

(\*) Historical values without adjustment for inflation

The pro forma consolidated Tier 1 capital ratio of Grupo Supervielle amounts to 21% as of December 31, 2023. This includes the sum of \$13,771.3 million that the Group maintains as excess liquidity that could be applied to the growth of its business and of its subsidiaries.

It is worth mentioning that within the deductible concepts are the balances from deferred tax assets (DTA) in accordance with the provisions of point 8.4.1.1. of the T.O of the regulations on Minimum Capital of Financial Entities. This deduction is made for the gross amount of the DTA, without considering the possible offsets that may be made of deferred tax liabilities (DTL) and that are allowed by both IFRS and Basel III standards.

The aforementioned regulations establish that deferred tax assets may be offset with deferred tax liabilities when DTA and DTL refer to taxes received by the same tax authority and the competent tax authority authorizes the offset, a situation that is verified in the determination of the tax on the profits of the Entity.

Below is a detail of the determined requirement:

|                    | 12/31/2023         | 12/31/2022 (*)    |
|--------------------|--------------------|-------------------|
| Credit risk        | 61,895,671         | 25,107,962        |
| Operational risk   | 21,891,498         | 8,188,453         |
| Market risk        | 2,658,844          | 1,693,962         |
| <b>Requirement</b> | 86,446,013         | 34,990,377        |
| <b>Integration</b> | <b>222,608,355</b> | <b>58,208,135</b> |
| <b>Excess</b>      | 136,162,342        | 23,217,758        |

(\*) Historical values without adjustment for inflation

## 27. SUBSEQUENT EVENTS

On March 4, 2024, the Group made Espacio Cordial Servicios S.A. an offer to purchase all of the shares that Espacio Cordial Servicios S.A. owns in Sofital S.A.F. and I.I. of 689,238 ordinary, registered, non-endorsable shares of nominal value one peso and with the right to one vote per share, which represent 3.20% of the total shares of Sofital S.A.F. and I.I. The total price offered amounts to 547,000 (\$793.52644895 per share), payable in two installments, the first with the signing of the agreement and the next 15 days after the agreement.

## GRUPO SUPERVIELLE S.A.

(Expressed in thousands of pesos in homogeneous currency)

## SCHEDULE A - DEBT SECURITIES AT FAIR VALUE THROUGH PROFIT OR LOSS, OTHER DEBT SECURITIES, EQUITY INSTRUMENTS

As of December 31, 2023 and 2022:

| Items                                                                           | HOLDING             |                       |                       | POSITION            |                       |                |
|---------------------------------------------------------------------------------|---------------------|-----------------------|-----------------------|---------------------|-----------------------|----------------|
|                                                                                 | Level of fair value | Book value 12/31/2023 | Book value 12/31/2022 | Level of fair value | Book value 12/31/2023 | Final position |
| <b>Debt securities at fair value through profit or loss</b>                     |                     |                       |                       |                     |                       |                |
| <b>Argentine</b>                                                                |                     |                       |                       |                     |                       |                |
| Bono Tesoro \$ aj CER Vto.14/02/25                                              | 1                   | 5,050,935             | -                     | 5,050,935           | -                     | 5,050,935      |
| Bono Nación Dual Vto.28/02/24                                                   | 1                   | 3,947,205             | 641                   | 3,947,205           | -                     | 3,947,205      |
| Bono Tesoro \$ aj CER Vto.14/10/24                                              | 1                   | 3,659,454             | -                     | 3,659,454           | -                     | 3,659,454      |
| Bono Tesoro Vinc U\$S Vto.30/04/24 C.G                                          | 1                   | 1,965,438             | -                     | 1,965,438           | -                     | 1,965,438      |
| Bono Nación Dual Vto 30/06/24                                                   | 1                   | 342,486               | -                     | 342,486             | -                     | 342,486        |
| Bono Tesoro BONCER 2% \$ 2026                                                   | 1                   | 337,019               | 10,012                | 337,019             | -                     | 337,019        |
| Bono Tesoro \$ aj CER Vto.14/04/24                                              | 2                   | 335,696               | -                     | 335,696             | -                     | 335,696        |
| Bono Rep Arg Vinc USD Vto 31/03/25                                              | 1                   | 232,812               | -                     | 232,812             | -                     | 232,812        |
| Letra tesoro \$ aj CER Desc Vto.20/02/24                                        | 1                   | 192,228               | -                     | 192,228             | -                     | 192,228        |
| T.D. Cdad de Bs As \$ TV CL.22 Vto.29/03/24                                     | 1                   | 45,088                | 361                   | 45,088              | -                     | 45,088         |
| Otros                                                                           | 1                   | 169,419               | 49,020,473            | 534,210             | -                     | 534,210        |
| Bono Rep. Arg Aj. CER Vto. 26/07/24 \$ (T2X4)                                   | 1                   | 658,168               | -                     | 658,168             | -                     | 658,168        |
| Titulos De Deuda Publica Clase N° 22 A TV Vto.29/03/2024 (BDC24)                | 1                   | 13,706                | -                     | 13,706              | -                     | 13,706         |
| Bono Tesoro Vinc. Al U\$S 30/04/24 (TV24)                                       | 1                   | 402,165               | -                     | 402,165             | -                     | 402,165        |
| TDJ24 - Bono de la nación Argentina en moneda dual Vto. 30/06/2024              | 1                   | 621,476               | -                     | 621,476             | -                     | 621,476        |
| TDG24 - Bono de la nación Argentina en moneda dual Vto. 30/08/2024              | 1                   | 748,176               | -                     | 748,176             | -                     | 748,176        |
| AL30 - Título público nacional emitido en dólares con tasa fija vto. 07/07/2030 | 1                   | 189,250               | -                     | 189,250             | -                     | 189,250        |
| AL35 - Título público nacional emitido en dólares con tasa fija vto. 09/07/2035 | 1                   | 69,500                | -                     | 69,500              | -                     | 69,500         |
| BONCER 4.25% 14/02/25 - T2X5                                                    | 1                   | 2,058,936             | -                     | 2,058,936           | -                     | 2,058,936      |
| TDF24 - Bonar Moneda Dual Febrero 2024                                          | 1                   | 3,274,722             | -                     | 3,274,722           | -                     | 3,274,722      |
| TDF24 - BONAR MONEDA DUAL FEBRERO 2024                                          | 1                   | 2,491,539             | -                     | 2,491,539           | -                     | 2,491,539      |
| T2X5                                                                            | 1                   | 1,771,465             | -                     | 1,771,465           | -                     | 1,771,465      |
| T4X4 - Bono del Tesoro Nacional en pesos ajustado por CER vto. 14/10/2024       | 1                   | 128                   | -                     | 128                 | -                     | 128            |
|                                                                                 |                     |                       |                       |                     |                       |                |
|                                                                                 |                     |                       |                       |                     |                       |                |
| <b>Corporate Securities</b>                                                     |                     |                       |                       |                     |                       |                |
| On Cresud S27 CL41 \$ V04/10/24                                                 | 2                   | 538,496               | -                     | 538,496             | -                     | 538,496        |
| On Newsan CL.17 \$ Vto 21/07/2024                                               | 2                   | 432,783               | -                     | 432,783             | -                     | 432,783        |
| On Capex CL.7 U\$S Vto 07/09/27                                                 | 2                   | 142,010               | -                     | 142,010             | -                     | 142,010        |
| On Luz Tres Picos 4 U\$S 29/09/26                                               | 1                   | 103,949               | 79,885                | 103,949             | -                     | 103,949        |
| On Capex CL.6 U\$S Vto.07/09/26                                                 | 1                   | 99,750                | -                     | 99,750              | -                     | 99,750         |
| On Ypf Clase 39 8,50% U\$S Vto.28/07/25                                         | 1                   | 81,212                | 91,859                | 81,212              | -                     | 81,212         |
| VDFF \$ Mercado Cred Cons 20 V15/03/24                                          | 2                   | 62,310                | -                     | 62,310              | -                     | 62,310         |
| On Pyme Datastar 2 \$ Vto 06/07/25                                              | 2                   | 59,225                | -                     | 59,225              | -                     | 59,225         |
| On Vista Energy 18 U\$S Vto.03/03/27                                            | 1                   | 2,762                 | -                     | 2,762               | -                     | 2,762          |
| On Pyme Venturino \$ Vto.05/10/23                                               | 1                   | -                     | 11,444                | -                   | -                     | -              |
| ON Capex 9.250% V25/08/28 U\$S                                                  | 1                   | 210,824               | -                     | 210,824             | -                     | 210,824        |

## GRUPO SUPERVIELLE S.A.

(Expressed in thousands of pesos in homogeneous currency)

| Items                                                             | HOLDING             |                       |                       | POSITION            |                       |                   |
|-------------------------------------------------------------------|---------------------|-----------------------|-----------------------|---------------------|-----------------------|-------------------|
|                                                                   | Level of fair value | Book value 12/31/2023 | Book value 12/31/2022 | Level of fair value | Book value 12/31/2023 | Final position    |
| ON YPF 2024 Clase 28                                              | 1                   | 205,128               | -                     | 205,128             | -                     | 205,128           |
| ON MSU Energy Cl.6 U\$S                                           | 1                   | 383,163               | -                     | 383,163             | -                     | 383,163           |
| ON YPF Ener.Elec. C.12 V.29/08/26 U\$S Cg                         | 1                   | 79                    | -                     | 79                  | -                     | 79                |
| ON YPF Ener.Elec. C.11 V.29/08/24 U\$S                            | 1                   | 1,225                 | -                     | 1,225               | -                     | 1,225             |
| Pagaré vto 13/08/24                                               | 1                   | 1,598,339             | -                     | 1,598,339           | -                     | 1,598,339         |
| Otros                                                             | 1                   | 1,034,198             | 5,835,894             | 1,034,198           | -                     | 1,034,198         |
| <b>Total Debt securities at fair value through profit or loss</b> |                     | <b>33,532,464</b>     | <b>55,050,569</b>     | <b>33,897,255</b>   | -                     | <b>33,897,255</b> |
| <b>OTHER DEBT SECURITIES</b>                                      |                     |                       |                       |                     |                       |                   |
| <b>Measured at fair value with changes in OCI</b>                 |                     |                       |                       |                     |                       |                   |
| <b>Argentine</b>                                                  |                     |                       |                       |                     |                       |                   |
| <b>Government Securities</b>                                      |                     |                       |                       |                     |                       |                   |
| Bono Tesoro \$ aj CER Vto.14/02/25                                | 1                   | 9,967,500             | -                     | 9,967,500           | -                     | 9,967,500         |
| Bono Nación Dual Vto 30/08/24                                     | 1                   | 6,778,750             | -                     | 6,778,750           | -                     | 6,778,750         |
| Bono Nación Dual Vto 30/04/24                                     | 1                   | 3,123,900             | -                     | 3,123,900           | -                     | 3,123,900         |
| Bono Tesoro \$ Aj CER 1,50% Vto.25/03/24                          | 1                   | 1,630,129             | 2,217,521             | 1,630,129           | -                     | 1,630,129         |
| Bono Tesoro \$ Aj CER 1,40% Vto.25/03/23                          | 1                   | -                     | 1,473,279             | -                   | -                     | -                 |
| Bono Tesoro \$ Vto 06/02/2023                                     | 1                   | -                     | 5,993,601             | -                   | -                     | -                 |
| Letra Del Tesoro Nacional En Pesos Ajust Por CER A Dto            | 1                   | -                     | 6,834,741             | -                   | -                     | -                 |
| Bono T. Nac. \$ Ajust. Por Cer 4,25% Vto. 14/2/2025               | 1                   | 323,902               | -                     | 323,902             | -                     | 323,902           |
| Bono de La Nacion Argentina En Moneda Dual Vencimiento 30/06/24   | 1                   | 36,805                | -                     | 36,805              | -                     | 36,805            |
| Bono de La Nacion Argentina En Moneda Dual Vencimiento 30/06/24   | 1                   | 2,402,200             | -                     | 2,402,200           | -                     | 2,402,200         |
| Bono de La Nacion Argentina En Moneda Dual Vencimiento 30/04/24   | 1                   | 4,496                 | -                     | 4,496               | -                     | 4,496             |
| Boncer 4.25% 14/02/25 - T2x5                                      | 1                   | 374,280               | -                     | 374,280             | -                     | 374,280           |
| Bonar Moneda Dual Febrero 2024 - Tdf24                            | 1                   | 381,500               | -                     | 381,500             | -                     | 381,500           |
| Bono Nacion Moneda Dual 30/06/24                                  | 1                   | 381,544               | -                     | 381,544             | -                     | 381,544           |
| Otros                                                             | 1                   | -                     | 3,590,632             | -                   | -                     | -                 |
| <b>Central Bank Bills</b>                                         |                     |                       |                       |                     |                       |                   |
| Letra de liquidez del B.C.R.A. Vto.17/01/23                       | 2                   | -                     | 120,358,805           | -                   | -                     | -                 |
| Letra de liquidez del B.C.R.A. Vto.19/01/23                       | 2                   | -                     | 104,897,385           | -                   | -                     | -                 |
| Letra de liquidez del B.C.R.A. Vto.24/01/23                       | 2                   | -                     | 77,160,829            | -                   | -                     | -                 |
| Letra de liquidez del B.C.R.A. Vto.10/01/23                       | 2                   | -                     | 76,284,441            | -                   | -                     | -                 |
| Letra de liquidez del B.C.R.A. Vto.12/01/23                       | 2                   | -                     | 60,782,786            | -                   | -                     | -                 |
| Letra de liquidez del B.C.R.A. Vto.26/01/23                       | 2                   | -                     | 38,429,899            | -                   | -                     | -                 |
| Letra de liquidez del B.C.R.A. Vto.05/01/23                       | 2                   | -                     | 33,906,503            | -                   | -                     | -                 |
| Letra de liquidez del B.C.R.A. Vto.03/01/23                       | 2                   | -                     | 30,949,965            | -                   | -                     | -                 |
| <b>Central Bank Notes</b>                                         |                     |                       |                       |                     |                       |                   |
| Nota de liquidez del B.C.R.A. Vto.11/01/23                        | 2                   | -                     | 42,155,626            | -                   | -                     | -                 |
| Nota de liquidez del B.C.R.A. Vto.04/01/23                        | 2                   | -                     | 15,070,560            | -                   | -                     | -                 |
| Nota de liquidez del B.C.R.A. Vto.25/01/23                        | 2                   | -                     | 12,450,688            | -                   | -                     | -                 |
| Nota de liquidez del B.C.R.A. Vto.18/01/23                        | 2                   | -                     | 8,366,901             | -                   | -                     | -                 |

## GRUPO SUPERVIELLE S.A.

(Expressed in thousands of pesos in homogeneous currency)

| Items                                                                      | HOLDING             |                       |                       | POSITION            |                       |                |
|----------------------------------------------------------------------------|---------------------|-----------------------|-----------------------|---------------------|-----------------------|----------------|
|                                                                            | Level of fair value | Book value 12/31/2023 | Book value 12/31/2022 | Level of fair value | Book value 12/31/2023 | Final position |
| <b>Corporate Securities</b>                                                |                     |                       |                       |                     |                       |                |
| ON Spi Energy SA CL.1 US\$ V.27/06/2026                                    | 2                   | 2,282,115             | 2,467,124             | 2,282,115           | -                     | 2,282,115      |
| VDFF Mercado Crédito Consumo 26 \$                                         | 2                   | 1,575,195             | -                     | 1,575,195           | -                     | 1,575,195      |
| ON Tarj Naranja CL.53 \$ V05/04/24                                         | 2                   | 1,296,829             | 3,610,706             | 1,296,829           | -                     | 1,296,829      |
| ON Msu Energy CL.4 US\$ VTO.20/05/24                                       | 1                   | 1,113,080             | 702,788               | 1,113,080           | -                     | 1,113,080      |
| VDFF Mercado CR. Consumo 25 \$                                             | 2                   | 1,025,794             | -                     | 1,025,794           | -                     | 1,025,794      |
| VDFF \$ Mercado Cred 19 Vto 15/08/24                                       | 2                   | 1,004,147             | -                     | 1,004,147           | -                     | 1,004,147      |
| VDFF \$ Cred Cons 24 vto 15/10/24                                          | 2                   | 976,492               | -                     | 976,492             | -                     | 976,492        |
| ON Tarj Naranja CL.55 \$ V09/02/24                                         | 2                   | 900,830               | 2,857,355             | 900,830             | -                     | 900,830        |
| ON Newsan 18 Vto 17/10/24 \$                                               | 2                   | 615,270               | -                     | 615,270             | -                     | 615,270        |
| ON Pan American CL.25 Vto 14/03/25 \$                                      | 1                   | 530,149               | -                     | 530,149             | -                     | 530,149        |
| ON NEWSAN CL . 15 V19/05/24 WNCGO                                          | 1                   | 115,291               | -                     | 115,291             | -                     | 115,291        |
| ON SPI ENERGY SA CL.1 US\$ V.27/06/2026 SPC10                              | 2                   | 762,285               | -                     | 762,285             | -                     | 762,285        |
| ON PYME ALZ SEMILLAS 7 V29/09/25 SAN                                       | 1                   | 169,653               | -                     | 169,653             | -                     | 169,653        |
|                                                                            |                     |                       |                       |                     |                       |                |
| Others                                                                     | 1                   | 3,188,785             | 2,570,910             | 3,188,785           | -                     | 3,188,785      |
|                                                                            |                     |                       |                       |                     |                       |                |
| <b>Measured at amortized cost</b>                                          |                     |                       |                       |                     |                       |                |
| <b>Argentine</b>                                                           |                     |                       |                       |                     |                       |                |
| Bono Tesoro \$ aj CER Vto.14/02/25                                         |                     | 76,198,174            | -                     | 76,198,174          | -                     | 76,198,174     |
| Bonte \$ Vto.23/08/25                                                      |                     | 15,990,040            | -                     | 15,990,040          | -                     | 15,990,040     |
| Bono Tesoro \$ aj CER Vto.14/10/24                                         |                     | 15,415,984            | -                     | 15,415,984          | -                     | 15,415,984     |
| Bono Tesoro \$ CER 4,25% Vto 13/12/24                                      |                     | 15,013,790            | -                     | 15,013,790          | -                     | 15,013,790     |
| Bono Rep. Arg. \$ Vto.23/05/27                                             |                     | 13,149,841            | 40,866,975            | 13,149,841          | -                     | 13,149,841     |
| Bonte Badlar \$ Vto.23/11/27                                               |                     | 5,142,867             | 13,440,329            | 5,142,867           | -                     | 5,142,867      |
| Bono Nacion Moneda Dual Vto. 30/08/2024                                    |                     | 146,438               | -                     | 146,438             | -                     | 146,438        |
| Bono De La Nacion En Moneda Dual Vto 30/04/2024                            |                     | 9,652                 | -                     | 9,652               | -                     | 9,652          |
| Bono Del T. Nac. \$ Ajust. Por Cer 4,25% Vto. 14/2/2025                    |                     | 2,212,690             | -                     | 2,212,690           | -                     | 2,212,690      |
| Bono Del Tesoro Nacional En Pesos Ajustado Por Cer 4% Vencimiento 14/10/24 |                     | 3,387,634             | -                     | 3,387,634           | -                     | 3,387,634      |
| Bonos del Tesoro Nacional ajustable por CER Vto. 14/02/2025                |                     | 795,893               | -                     | 795,893             | -                     | 795,893        |
| Bono de la Nación Argentina DUAL Vto. 30/08/2024                           |                     | 30,089                | -                     | 30,089              | -                     | 30,089         |
| Letra del Tesoro Nacional ajus CER a desc 19/05/2023                       |                     | -                     | 613,187               | -                   | -                     | -              |
| Otros                                                                      |                     | -                     | 63,241,830            | -                   | -                     | -              |
|                                                                            |                     |                       |                       |                     |                       |                |
| <b>Central Bank Bills</b>                                                  |                     |                       |                       |                     |                       |                |
| Letra de liquidez del B.C.R.A. Vto.11/01/24                                |                     | 65,248,766            | -                     | 65,248,766          | -                     | 65,248,766     |
| Letra B.C.R.A. Lediv Vto 16/11/24                                          |                     | 6,063,625             | -                     | 6,063,625           | -                     | 6,063,625      |
| Letra B.C.R.A. Lediv Vto 15/11/24                                          |                     | 4,365,810             | -                     | 4,365,810           | -                     | 4,365,810      |
| Letra B.C.R.A. Lediv Vto 14/11/24                                          |                     | 404,241               | -                     | 404,241             | -                     | 404,241        |
| Letra de liquidez del B.C.R.A. Vto.14/06/23                                |                     | -                     | 7,912,554             | -                   | -                     | -              |
|                                                                            |                     |                       |                       |                     |                       |                |
| <b>Central Bank Notes</b>                                                  |                     |                       |                       |                     |                       |                |
| Nota de liquidez del B.C.R.A. Vto.22/03/23                                 |                     | -                     | 38,335,994            | -                   | -                     | -              |
| Nota de liquidez del B.C.R.A. Vto.18/01/23                                 |                     | -                     | 18,630,657            | -                   | -                     | -              |
| Nota de liquidez del B.C.R.A. Vto.15/03/23                                 |                     | -                     | 11,639,867            | -                   | -                     | -              |

## GRUPO SUPERVIELLE S.A.

(Expressed in thousands of pesos in homogeneous currency)

| Items                                                 | HOLDING             |                       |                       | POSITION            |                       |                    |
|-------------------------------------------------------|---------------------|-----------------------|-----------------------|---------------------|-----------------------|--------------------|
|                                                       | Level of fair value | Book value 12/31/2023 | Book value 12/31/2022 | Level of fair value | Book value 12/31/2023 | Final position     |
| Nota de liquidez del B.C.R.A. Vto.22/02/23            |                     | -                     | 10,055,213            | -                   | -                     | -                  |
|                                                       |                     |                       |                       |                     |                       |                    |
| <b>Corporate Securities</b>                           |                     |                       |                       |                     |                       |                    |
| On Msu CL 6 U\$S Vto.02/11/24                         |                     | 1,221,471             | -                     | 1,221,471           | -                     | 1,221,471          |
| On Gn Medi/CT Roca 17 U\$S Vto.07/11/24               |                     | 409,292               | -                     | 409,292             | -                     | 409,292            |
| FF Red Surcos XXIX lote 1                             |                     | -                     | 5,015,413             | -                   | -                     | -                  |
| FF Red Surcos XXIX lote 2                             |                     | -                     | 277,377               | -                   | -                     | -                  |
|                                                       |                     |                       |                       |                     |                       |                    |
| Otros                                                 |                     | 16                    | 50                    | 16                  | -                     | 16                 |
|                                                       |                     |                       |                       |                     |                       |                    |
| <b>Total Other debt securities</b>                    |                     | <b>266,167,234</b>    | <b>863,162,491</b>    | <b>266,167,234</b>  | <b>-</b>              | <b>266,167,234</b> |
| <b>EQUITY INSTRUMENTS</b>                             |                     |                       |                       |                     |                       |                    |
| <b>Measured at fair value through profit and loss</b> |                     |                       |                       |                     |                       |                    |
| <b>Argentine</b>                                      |                     |                       |                       |                     |                       |                    |
| Pampa Energía S.A.                                    | 1                   | 10,554                | 144,901               | 10,554              | -                     | 10,554             |
| Holcim Arg                                            | 1                   | 7,218                 | 4,416                 | 7,218               | -                     | 7,218              |
| Edenor SA                                             | 1                   | 5,799                 | 145,309               | 5,799               | -                     | 5,799              |
| Loma Negra S.A.                                       | 1                   | 2,412                 | 102,814               | 2,412               | -                     | 2,412              |
| Cedear SPDR Dow Jones Ind                             | 1                   | 1,803                 | 1,731                 | 1,803               | -                     | 1,803              |
| Cedear SPDR S&P                                       | 1                   | 1,528                 | 1,348                 | 1,528               | -                     | 1,528              |
| Cedear Financial Select Sector                        | 1                   | 1,430                 | 1,423                 | 1,430               | -                     | 1,430              |
| Ternium Arg S.A.Ords."A"1 Voto Esc                    | 1                   | 1,113                 | 42,781                | 1,113               | -                     | 1,113              |
| Cedear Ishares MSCI Brasil                            | 1                   | 801                   | 701                   | 801                 | -                     | 801                |
| YPF SA                                                | 1                   | 517                   | 141,977               | 517                 | -                     | 517                |
| Pampa Energía S.A.                                    | 1                   | 15,683                |                       | 15,683              |                       | 15,683             |
| Otros                                                 | 1                   | 236                   | 250,161               | 236                 | -                     | 236                |
|                                                       |                     |                       |                       |                     |                       |                    |
| <b>Measured at fair value with changes in OCI</b>     |                     |                       |                       |                     |                       |                    |
| <b>Argentine</b>                                      |                     |                       |                       |                     |                       |                    |
| Otros                                                 | 3                   | 316,891               | 727,448               | 316,891             | -                     | 316,891            |
| Del Exterior                                          |                     |                       |                       |                     |                       |                    |
|                                                       |                     |                       |                       |                     |                       |                    |
| <b>Total Equity Instruments</b>                       |                     | <b>365,985</b>        | <b>1,565,010</b>      | <b>365,985</b>      | <b>-</b>              | <b>365,985</b>     |
| <b>Total</b>                                          |                     | <b>300,065,683</b>    | <b>919,778,070</b>    | <b>300,430,474</b>  | <b>-</b>              | <b>300,430,474</b> |

**GRUPO SUPERVIELLE S.A.**

(Expressed in thousands of pesos in homogeneous currency)

**SCHEDULE B – CLASSIFICATION OF LOANS AND OTHER FINANCING CREDIT ACCORDING TO STATUS AND COLLATERAL RECEIVED**

As of December 31, 2023 and 2022 balances of loans and other financing are the following:

|                                                       | 12/31/2023         | 12/31/2022         |
|-------------------------------------------------------|--------------------|--------------------|
| <b>COMMERCIAL PORTFOLIO</b>                           |                    |                    |
| <b>Normal situation</b>                               | <b>349,042,905</b> | <b>326,555,928</b> |
| -With "A" Preferred Collateral and Counter-guarantees | 5,852,606          | 8,404,587          |
| -With "B" Preferred Collateral and Counter-guarantees | 26,590,894         | 27,943,670         |
| - Without Preferred Collateral nor Counter-guarantees | 316,599,405        | 290,207,671        |
| <b>Subject to special monitoring</b>                  |                    |                    |
| <b>- Under Observation</b>                            | <b>9,874,907</b>   | <b>5,669,951</b>   |
| -With "A" Preferred Collateral and Counter-guarantees | 43,458             | 654                |
| -With "B" Preferred Collateral and Counter-guarantees | 9,231,486          | 5,639,019          |
| - Without Preferred Collateral nor Counter-guarantees | 599,963            | 30,278             |
| <b>With problems</b>                                  | <b>67</b>          | <b>4,555,442</b>   |
| -With "A" Preferred Collateral and Counter-guarantees | -                  | -                  |
| -With "B" Preferred Collateral and Counter-guarantees | -                  | 4,090,196          |
| - Without Preferred Collateral nor Counter-guarantees | 67                 | 465,246            |
| <b>High risk of insolvency</b>                        | <b>143,948</b>     | <b>1,515,833</b>   |
| -With "A" Preferred Collateral and Counter-guarantees | -                  | 4,522              |
| -With "B" Preferred Collateral and Counter-guarantees | -                  | 245,925            |
| - Without Preferred Collateral nor Counter-guarantees | 143,948            | 1,265,386          |
| <b>Uncollectible</b>                                  | <b>203,320</b>     | <b>7,710</b>       |
| -With "A" Preferred Collateral and Counter-guarantees | 1,458              | -                  |
| -With "B" Preferred Collateral and Counter-guarantees | 73,859             | 2,896              |
| - Without Preferred Collateral nor Counter-guarantees | 128,003            | 4,814              |
| <b>TOTAL COMMERCIAL PORTFOLIO</b>                     | <b>359,265,147</b> | <b>338,304,864</b> |

**GRUPO SUPERVIELLE S.A.**

(Expressed in thousands of pesos in homogeneous currency)

**SCHEDULE B – CLASSIFICATION OF LOANS AND OTHER FINANCING CREDIT ACCORDING TO STATUS AND COLLATERAL RECEIVED**

|                                                       | 12/31/2023         | 12/31/2022         |
|-------------------------------------------------------|--------------------|--------------------|
| <b>CONSUMER AND HOUSING PORTFOLIO</b>                 |                    |                    |
| <b>Normal situation</b>                               | <b>263,027,836</b> | <b>456,158,998</b> |
| -With "A" Preferred Collateral and Counter-guarantees | 7,906,628          | 15,269,675         |
| -With "B" Preferred Collateral and Counter-guarantees | 21,273,718         | 41,104,171         |
| - Without Preferred Collateral nor Counter-guarantees | 233,847,490        | 399,785,152        |
| <b>Low Risk</b>                                       | <b>4,162,767</b>   | <b>17,924,792</b>  |
| -With "A" Preferred Collateral and Counter-guarantees | 44,267             | 231,933            |
| -With "B" Preferred Collateral and Counter-guarantees | 447,803            | 1,539,285          |
| - Without Preferred Collateral nor Counter-guarantees | 3,670,697          | 16,153,574         |
| <b>Medium Risk</b>                                    | <b>3,328,371</b>   | <b>11,743,297</b>  |
| -With "A" Preferred Collateral and Counter-guarantees | 26,398             | 67,264             |
| -With "B" Preferred Collateral and Counter-guarantees | 148,355            | 515,968            |
| - Without Preferred Collateral nor Counter-guarantees | 3,153,618          | 11,160,065         |
| <b>High Risk</b>                                      | <b>2,087,109</b>   | <b>7,655,461</b>   |
| -With "A" Preferred Collateral and Counter-guarantees | 6,668              | 89,112             |
| -With "B" Preferred Collateral and Counter-guarantees | 164,752            | 436,522            |
| - Without Preferred Collateral nor Counter-guarantees | 1,915,689          | 7,129,827          |
| <b>Uncollectible</b>                                  | <b>1,615,868</b>   | <b>3,933,259</b>   |
| -With "A" Preferred Collateral and Counter-guarantees | 21,345             | 26,753             |
| -With "B" Preferred Collateral and Counter-guarantees | 78,413             | 506,595            |
| - Without Preferred Collateral nor Counter-guarantees | 1,516,110          | 3,399,911          |
| <b>TOTAL CONSUMER AND HOUSING PORTFOLIO</b>           | <b>274,221,951</b> | <b>497,415,807</b> |
| <b>TOTAL GENERAL<sup>(1)</sup></b>                    | <b>633,487,098</b> | <b>835,720,671</b> |

<sup>(1)</sup> Conciliation with Statement of Financial Position:

|                                                                                    |                    |                    |
|------------------------------------------------------------------------------------|--------------------|--------------------|
| <b>Loans and other financing</b>                                                   | <b>487,270,553</b> | <b>727,841,878</b> |
| <b>Other debt securities</b>                                                       | <b>266,167,234</b> | <b>863,162,491</b> |
| <b>Computable items out of balance</b>                                             | <b>109,598,386</b> | <b>48,706,563</b>  |
| Plus allowances                                                                    | 19,358,980         | 39,842,188         |
| Plus IFRS adjustments non computable for DCS                                       | 1,119,804          | 1,828,594          |
| Less nondeductible items for DCS                                                   | -                  | (3,590,632)        |
| Less debt securities measured at amortized cost and fair value with changes in OCI | (250,027,859)      | (842,070,411)      |
| <b>Total</b>                                                                       | <b>633,487,098</b> | <b>835,720,671</b> |

**GRUPO SUPERVIELLE S.A.**

(Expressed in thousands of pesos in homogeneous currency)

**SCHEDULE C - CONCENTRATION OF LOANS AND OTHER FINANCING**

As of December 31, 2023 and 2022 the concentration of loans and other financing are the following:

| Number of Clients               | Loans and other financing |                        |                    |                        |
|---------------------------------|---------------------------|------------------------|--------------------|------------------------|
|                                 | 12/31/2023                |                        | 12/31/2022         |                        |
|                                 | Balance                   | % over total portfolio | Balance            | % over total portfolio |
| 10 largest customers            | 69,087,338                | 10.9%                  | 68,238,639         | 8.2%                   |
| 50 following largest customers  | 123,526,823               | 19.5%                  | 124,053,825        | 14.8%                  |
| 100 following largest customers | 92,511,436                | 14.6%                  | 96,004,018         | 11.5%                  |
| Rest of customers               | 348,361,501               | 55.0%                  | 547,424,189        | 65.5%                  |
| <b>TOTAL</b>                    | <b>633,487,098</b>        | <b>100.0%</b>          | <b>835,720,671</b> | <b>100.0%</b>          |

**GRUPO SUPERVIELLE S.A.**

(Expressed in thousands of pesos in homogeneous currency)

**SCHEDULE D – BREAKDOWN OF TOTAL LOANS AND OTHER FINANCING**

As of December 31, 2023 the breakdown of loans and other financing are the following:

| Item                                              | Past due portfolio | Remaining terms for maturity |                    |                    |                    |                    |                    | Total                |
|---------------------------------------------------|--------------------|------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|----------------------|
|                                                   |                    | 1 month                      | 3 months           | 6 months           | 12 months          | 24 months          | Up to 24 months    |                      |
| Non-financial Public Sector                       | -                  | 1,832,047                    | -                  | 170,430            | 170,430            | 340,860            | 852,150            | 3,365,917            |
| Financial Sector                                  | -                  | 2,789,465                    | 185,831            | 324,232            | 670,385            | 902,442            | 166,635            | 5,038,990            |
| Non-financial private sector and residents abroad | 18,632,987         | 283,098,558                  | 118,051,175        | 115,083,861        | 135,359,864        | 154,744,043        | 282,289,956        | 1,107,260,444        |
| <b>TOTAL</b>                                      | <b>18,632,987</b>  | <b>287,720,070</b>           | <b>118,237,006</b> | <b>115,578,523</b> | <b>136,200,679</b> | <b>155,987,345</b> | <b>283,308,741</b> | <b>1,115,665,351</b> |

**GRUPO SUPERVIELLE S.A.**

(Expressed in thousands of pesos in homogeneous currency)

**SCHEDULE F - PROPERTY, PLANT AND EQUIPMENT**

Movements in property, plant and equipment for the period ended December 31, 2023, were as follows:

| Item                              | At the beginning of the period | Useful life | Revaluation | Additions  | Disposals    | Depreciation |            |               |                          | Net carrying |            |
|-----------------------------------|--------------------------------|-------------|-------------|------------|--------------|--------------|------------|---------------|--------------------------|--------------|------------|
|                                   |                                |             |             |            |              | Accumulated  | Disposals  | Of the period | At the end of the period | 12/31/2023   | 12/31/2022 |
| Cost model                        |                                |             |             |            |              |              |            |               |                          |              |            |
| Furniture and facilities          | 15,013,889                     | 10          | -           | 391,691    | (370,843)    | (12,509,146) | 413,091    | (704,383)     | (12,800,438)             | 2,234,299    | 2,504,743  |
| Machinery and equipment           | 49,305,472                     | 10          | -           | 4,082,256  | (659,778)    | (43,799,164) | 635,830    | (2,851,178)   | (46,014,512)             | 6,713,438    | 5,506,308  |
| Vehicles                          | 2,340,201                      | 5           | -           | 515,511    | (569,298)    | (1,026,029)  | 472,330    | (417,127)     | (970,826)                | 1,315,588    | 1,314,172  |
| Right of Use of Leased Properties | 16,891,897                     | 50          | -           | 3,349,796  | (10,653,348) | (9,670,979)  | 10,656,319 | (6,480,621)   | (5,495,281)              | 4,093,064    | 7,220,918  |
| Construction in progress          | 7,502,741                      | -           | -           | 1,927,182  | (3,773,387)  | -            | -          | -             | -                        | 5,656,536    | 7,502,741  |
| Revaluation model                 |                                |             |             |            |              |              |            |               |                          |              |            |
| Land and Buildings                | 35,316,528                     | 50          | (2,093,626) | 756,613    | (149,391)    | (2,148,020)  | 112,013    | (655,407)     | (2,691,414)              | 31,138,710   | 33,168,508 |
| Total                             | 126,370,728                    |             | (2,093,626) | 11,023,049 | (16,176,045) | (69,153,338) | 12,289,583 | (11,108,716)  | (67,972,471)             | 51,151,635   | 57,217,390 |

Movements in investment properties for the period ended December 31, 2023, were as follows:

| Item                      | At the beginning of the period | Useful life | Revaluation | Additions | Disposals | Depreciation |           |               |                          | Net carrying 12/31/2023 | Net carrying 12/31/2022 |
|---------------------------|--------------------------------|-------------|-------------|-----------|-----------|--------------|-----------|---------------|--------------------------|-------------------------|-------------------------|
|                           |                                |             |             |           |           | Accumulated  | Disposals | Of the period | At the end of the period |                         |                         |
| Cost model                |                                |             |             |           |           |              |           |               |                          |                         |                         |
| Rent building             | 1,011,502                      | 5           | -           | 161,070   | -         | (194,406)    | -         | (189,124)     | (383,530)                | 789,042                 | 817,096                 |
| Measurement at fair value |                                |             |             |           |           |              |           |               |                          |                         |                         |
| Rent building             | 51,820,300                     | 50          | (7,012,278) | -         | -         | -            | -         | -             | -                        | 44,808,022              | 51,820,300              |
| Total                     | 52,831,802                     |             | (7,012,278) | 161,070   | -         | (194,406)    | -         | (189,124)     | (383,530)                | 45,597,064              | 52,637,396              |

**GRUPO SUPERVIELLE S.A.**

(Expressed in thousands of pesos in homogeneous currency)

**SCHEDULE G - INTANGIBLE ASSETS**

Movements in intangible assets for the period ended December 31, 2023 were as follows:

| Item                       | At the beginning of the period | Useful life | Additions         | Disposals        |                    | Depreciation                   |               |                     |                          | Net carrying      |                   |
|----------------------------|--------------------------------|-------------|-------------------|------------------|--------------------|--------------------------------|---------------|---------------------|--------------------------|-------------------|-------------------|
|                            |                                |             |                   |                  |                    | At the beginning of the period | Disposals     | Of the period       | At the end of the period | 12/31/2023        | 12/31/2022        |
| <b>Measurement at cost</b> |                                |             |                   |                  |                    |                                |               |                     |                          |                   |                   |
| Goodwill                   | 31,027,144                     |             | -                 | -                | (4,000,000)        | -                              | -             | -                   | -                        | 27,027,144        | 31,027,144        |
| Brands                     | 1,831,220                      |             | -                 | -                | -                  | -                              | -             | -                   | -                        | 1,831,220         | 1,831,220         |
| Other intangible assets    | 90,014,750                     |             | 16,916,944        | (756,231)        | -                  | (53,504,408)                   | 93,369        | (13,988,733)        | (67,399,772)             | 38,775,691        | 36,510,342        |
| <b>TOTAL</b>               | <b>122,873,114</b>             |             | <b>16,916,944</b> | <b>(756,231)</b> | <b>(4,000,000)</b> | <b>(53,504,408)</b>            | <b>93,369</b> | <b>(13,988,733)</b> | <b>(67,399,772)</b>      | <b>67,634,055</b> | <b>69,368,706</b> |

Depreciation for the period is included in the line "Depreciations and impairment of non-financial assets" in the statement of comprehensive income.

**GRUPO SUPERVIELLE S.A.**

(Expressed in thousands of pesos in homogeneous currency)

**SCHEDULE H – CONCENTRATION OF DEPOSITS**

As of December 31, 2023 and 2022 the concentration of deposits are the following:

| Number of customers             | Deposits             |                           |                      |                           |
|---------------------------------|----------------------|---------------------------|----------------------|---------------------------|
|                                 | 12/31/2023           |                           | 12/31/2022           |                           |
|                                 | Placement<br>Balance | % over total<br>portfolio | Placement<br>Balance | % over total<br>portfolio |
| 10 largest customers            | 662,055,214          | 42.7%                     | 571,545,441          | 33.5%                     |
| 50 following largest customers  | 347,109,915          | 22.4%                     | 379,200,150          | 22.2%                     |
| 100 following largest customers | 66,447,114           | 4.3%                      | 94,183,414           | 5.5%                      |
| Rest of customers               | 473,315,813          | 30.6%                     | 660,080,578          | 38.7%                     |
| <b>TOTAL</b>                    | <b>1,548,928,056</b> | <b>100.0%</b>             | <b>1,705,009,583</b> | <b>100.0%</b>             |

**GRUPO SUPERVIELLE S.A.**

(Expressed in thousands of pesos in homogeneous currency)

**SCHEDULE I – BREAKDOWN OF FINANCIAL LIABILITIES FROM REMAINING TERMS**

As of December 31, 2023:

| Item                                                                                       | Remaining terms for maturity |                   |                    |                   |                  |                  | Total                |
|--------------------------------------------------------------------------------------------|------------------------------|-------------------|--------------------|-------------------|------------------|------------------|----------------------|
|                                                                                            | 1 month                      | 3 months          | 6 months           | 12 months         | 24 months        | Up to 24 months  |                      |
| <b>Deposits</b>                                                                            |                              |                   |                    |                   |                  |                  |                      |
| Non-financial public sector                                                                | 104,224,359                  | 167,400           | -                  | -                 | -                | -                | 104,391,759          |
| Financial sector                                                                           | 476,539                      | -                 | -                  | -                 | -                | -                | 476,539              |
| Non-financial private sector and residents abroad                                          | 1,309,695,582                | 46,383,607        | 128,375,672        | 20,894,066        | -                | -                | 1,505,348,927        |
| <b>Liabilities at fair value through profit and loss</b>                                   | 607,903                      | -                 | -                  | -                 | -                | -                | 607,903              |
| <b>Other financial liabilities</b>                                                         | 940,332                      | -                 | -                  | -                 | -                | -                | 940,332              |
| <b>Repo Transaction</b>                                                                    | 78,021,141                   | 404,753           | 549,577            | 909,190           | 1,100,630        | 587,297          | 81,572,588           |
| <b>Financing received from the Argentine Central Bank and other financial institutions</b> | 461,013                      | 390,562           | 525,110            | 996,772           | 1,424,113        | 943,488          | 4,741,058            |
| <b>TOTAL</b>                                                                               | <b>1,494,426,869</b>         | <b>47,346,322</b> | <b>129,450,359</b> | <b>22,800,028</b> | <b>2,524,743</b> | <b>1,530,785</b> | <b>1,698,079,106</b> |

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**GRUPO SUPERVIELLE S.A.**  
(Expressed in thousands of pesos in homogeneous currency)

**SCHEDULE L - ASSETS AND LIABILITIES IN FOREIGN CURRENCY**

As of December 31, 2023 and 2022:

| Items                                                                               | As of December<br>31, 2023 | As of December 31, 2023 (per currency) |           |        |           | As of December<br>31, 2022 |
|-------------------------------------------------------------------------------------|----------------------------|----------------------------------------|-----------|--------|-----------|----------------------------|
|                                                                                     |                            | Dollar                                 | Euro      | Real   | Others    |                            |
| ASSETS                                                                              |                            |                                        |           |        |           |                            |
| Cash and Due from Banks                                                             | 201,242,228                | 191,641,796                            | 5,835,926 | 54,830 | 3,709,676 | 120,528,180                |
| Debt securities at fair value through profit or loss                                | 8,684,949                  | 8,684,949                              | -         | -      | -         | 4,452,251                  |
| Derivatives                                                                         | 158,431                    | 158,431                                | -         | -      | -         | 173,451                    |
| Other financial assets                                                              | 8,142,162                  | 8,142,110                              | -         | -      | 52        | 5,511,094                  |
| Loans and other financing                                                           | 42,905,258                 | 42,833,841                             | 71,417    | -      | -         | 56,672,747                 |
| Other Debt Securities                                                               | 27,761,887                 | 27,761,887                             | -         | -      | -         | 30,281,996                 |
| Financial assets pledged as collateral                                              | 6,968,929                  | 6,968,929                              | -         | -      | -         | 3,019,938                  |
| Other non-financial assets                                                          | 596,231                    | 596,231                                | -         | -      | -         | 415,317                    |
| TOTAL ASSETS                                                                        | 296,460,075                | 286,788,174                            | 5,907,343 | 54,830 | 3,709,728 | 221,054,974                |
| LIABILITIES                                                                         |                            |                                        |           |        |           |                            |
| Deposits                                                                            | 240,375,097                | 236,733,749                            | 3,641,348 | -      | -         | 171,150,697                |
| Non-financial public sector                                                         | 7,126,792                  | 7,125,492                              | 1,300     | -      | -         | 5,995,946                  |
| Financial sector                                                                    | 1,894                      | 1,894                                  | -         | -      | -         | 4,758                      |
| Non-financial private sector and foreign residents                                  | 233,246,411                | 229,606,363                            | 3,640,048 | -      | -         | 165,149,993                |
| Liabilities at fair value with changes in results                                   | -                          | -                                      | -         | -      | -         | 2,706,372                  |
| Other financial liabilities                                                         | 17,470,741                 | 15,612,348                             | 1,793,752 | 133    | 64,508    | 13,295,704                 |
| Financing received from the Argentine Central Bank and other financial institutions | 255,796                    | 188,880                                | 66,916    | -      | -         | 5,326,453                  |
| Other non-financial liabilities                                                     | 1,397,985                  | 1,397,968                              | 7         | -      | 10        | 926,350                    |
| TOTAL LIABILITIES                                                                   | 259,499,619                | 253,932,945                            | 5,502,023 | 133    | 64,518    | 193,405,576                |
| NET POSITION                                                                        |                            |                                        |           |        |           |                            |
|                                                                                     | 36,960,456                 | 32,855,229                             | 405,320   | 54,697 | 3,645,210 | 27,649,398                 |

**GRUPO SUPERVIELLE S.A.**  
(Expressed in thousands of pesos in homogeneous currency)

**SCHEDULE R – ALLOWANCE FOR LOAN LOSSES**

As of December 31, 2023:

| Items                                                    | Balances at the beginning of the period | ECL of the following 12 months | ECL of remaining life of the financial asset |                           |                                                        | Balance at the end of the period |
|----------------------------------------------------------|-----------------------------------------|--------------------------------|----------------------------------------------|---------------------------|--------------------------------------------------------|----------------------------------|
|                                                          |                                         |                                | FI significant credit risk increase          | FI with credit impairment | FI with credit impairment either purchased or produced |                                  |
| <b>Loans and other financing</b>                         | <b>38,031,630</b>                       | <b>5,374,042</b>               | <b>6,025,832</b>                             | <b>4,768,601</b>          | <b>(36,795,232)</b>                                    | <b>17,404,873</b>                |
| Other financial entities                                 | 17,240                                  | 4,867                          | -                                            | -                         | (15,008)                                               | 7,099                            |
| <b>Non-financial private sector and residents abroad</b> | <b>38,014,390</b>                       | <b>5,369,175</b>               | <b>6,025,832</b>                             | <b>4,768,601</b>          | <b>(36,780,224)</b>                                    | <b>17,397,774</b>                |
| Overdrafts                                               | 874,548                                 | 227,773                        | 1,253,746                                    | 1,173,116                 | (2,395,883)                                            | 1,133,300                        |
| Unsecured Corporate Loans                                | 583,821                                 | 276,673                        | 596,713                                      | 850,862                   | (1,566,896)                                            | 741,173                          |
| Mortgage Loans                                           | 1,343,030                               | 53,618                         | (22,801)                                     | 1,051,085                 | (1,646,232)                                            | 778,700                          |
| Automobile and other secured loans                       | 2,133,329                               | (650,478)                      | (564,697)                                    | (370,488)                 | (371,798)                                              | 175,868                          |
| Personal Loans                                           | 13,275,208                              | 7,338,119                      | 2,144,048                                    | (801,834)                 | (14,905,123)                                           | 7,050,418                        |
| Credit cards                                             | 15,733,983                              | (1,948,406)                    | 1,119,389                                    | (1,898,363)               | (8,829,890)                                            | 4,176,713                        |
| Receivables from financial leases                        | 280,441                                 | 267,633                        | 785,432                                      | 18,336                    | (917,735)                                              | 434,107                          |
| Others                                                   | 3,790,030                               | (195,757)                      | 714,002                                      | 4,745,887                 | (6,146,667)                                            | 2,907,495                        |
| <b>Other debt securities</b>                             | <b>120,888</b>                          | <b>101,519</b>                 | <b>-</b>                                     | <b>-</b>                  | <b>(150,987)</b>                                       | <b>71,420</b>                    |
| <b>Other Commitments</b>                                 | <b>271,445</b>                          | <b>417,918</b>                 | <b>724,247</b>                               | <b>(131,660)</b>          | <b>(870,287)</b>                                       | <b>411,663</b>                   |
| <b>Unused credit card balances</b>                       | <b>1,387,991</b>                        | <b>1,577,326</b>               | <b>1,571,824</b>                             | <b>-</b>                  | <b>(3,080,163)</b>                                     | <b>1,456,978</b>                 |
| <b>Agreed Revocable Overdraft</b>                        | <b>30,235</b>                           | <b>(20,447)</b>                | <b>33,953</b>                                | <b>-</b>                  | <b>(29,695)</b>                                        | <b>14,046</b>                    |
| <b>TOTAL PROVISIONS</b>                                  | <b>39,842,189</b>                       | <b>7,450,358</b>               | <b>8,355,856</b>                             | <b>4,636,941</b>          | <b>(40,926,364)</b>                                    | <b>19,358,980</b>                |

**GRUPO SUPERVIELLE S.A.**  
**INFORMATIVE REVIEW AS OF DECEMBER 31, 2023**  
**(EXPRESSED IN THOUSANDS OF PESOS IN HOMOGENEOUS CURRENCY)**

**BRIEF DESCRIPTION OF THE BUSINESS AND EVOLUTION OF OPERATIONS**

The Company's objective is to position itself as a leader in the local financial business through an offer of innovative, inclusive and accessible financial services. Its strategy, carried out through its different companies (banking and non-banking), allows access to each segment of the population with the product offer, the service model and the price/risk ratio required.

The result for the period ended December 31, 2023, shows a profit of 51,363,131, which represents a positive return on average net worth of 16.7%. This result was mainly due to the results of our investments in companies.

The Annual Ordinary Shareholders' Meeting held on April 27, 2023 approved the financial statements as of December 31, 2022 and the treatment of the results corresponding to the year ended on that date. Since the unallocated results were negative, it was approved to absorb them with an optional reserve, legal reserve and share premium.

Grupo Supervielle S.A. is the controlling company of the economic group as of December 31, 2023 and December 31, 2022, it had the following direct and indirect shareholdings in its controlled companies:

| Company                                          | Main Activity                                                    | Interest in capital stock |            |
|--------------------------------------------------|------------------------------------------------------------------|---------------------------|------------|
|                                                  |                                                                  | 12/31/2023                | 12/31/2022 |
| Banco Supervielle S.A.                           | Commercial Bank                                                  | 99.90%                    | 99.90%     |
| IUDÚ Compañía Financiera S.A. <sup>(1)</sup>     | Financial Company                                                | -                         | 99.90%     |
| Tarjeta Automática S.A. <sup>(1)</sup>           | Credit Card and Consumer Loans                                   | -                         | 99.99%     |
| Supervielle Asset Management S.A.                | Asset Management Company                                         | 100.00%                   | 100.00%    |
| Sofital S.A.F. e I.I.                            | Financial operations and administration of marketable securities | 100.00%                   | 100.00%    |
| Espacio Cordial de Servicios S.A.                | Trading of products and services                                 | 100.00%                   | 100.00%    |
| Supervielle Seguros S.A.                         | Insurance company                                                | 100.00%                   | 100.00%    |
| Micro Lending S.A.U.                             | Financing investments                                            | 100.00%                   | 100.00%    |
| Invertir Online S.A.U.                           | Settlement and Clearing Agent                                    | 100.00%                   | 100.00%    |
| Portal Integral de Inversiones S.A.U.            | Representations                                                  | 100.00%                   | 100.00%    |
| IOL Holding S.A.                                 | Financial Company                                                | 100.00%                   | 100.00%    |
| Supervielle Productores Asesores de Seguros S.A. | Insurance Broker                                                 | 100.00%                   | 100.00%    |
| Bolsillo Digital S.A.U                           | Computer Services                                                | 100.00%                   | 100.00%    |
| Supervielle Agente de Negociación S.A.U.         | Settlement and Clearing Agent                                    | 100.00%                   | 100.00%    |
| Dólar IOL S.A.U. <sup>(2)</sup>                  | Services and exchange agency                                     | 100.00%                   | 100.00%    |

(1) On June 8, 2023, the definitive merger commitment with Banco Supervielle S.A. was signed, described in note 21 of the consolidated financial statements.

(2) It was settled on 06/30/2023.

**GRUPO SUPERVIELLE S.A.**  
**INFORMATIVE REVIEW AS OF DECEMBER 31, 2023**  
**(EXPRESSED IN THOUSANDS OF PESOS IN HOMOGENEOUS CURRENCY)**

**BRIEF DESCRIPTION OF RELATED COMPANIES**

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Grupo Supervielle provides a wide range of financial and non-financial services to its clients and has more than 130 years of experience operating in Argentina. Supervielle focuses on delivering quick solutions to its clients and effectively adapting to evolving changes within the industries in which the company operates. Grupo Supervielle operates multiple platforms and brands and has developed a diverse ecosystem to respond to the needs and digital transformation of its clients. Since May 2016, Grupo Supervielle shares have been listed on ByMA and NYSE.

The activities and results of Grupo Supervielle's subsidiaries are detailed below:

As of December 31, 2023, Banco Supervielle S.A. It has assets of 1,978,138,637 and a net worth attributable to the owners of the parent company of 269,647,402. The net result attributable to the owners of the holding company as of December 31, 2023 was positive 40,200,854, which originated mainly from the financial margin and the services margin.

Supervielle Asset Management S.A. is a Common Investment Fund Management Company whose purpose is the promotion, direction and administration of common investment funds in accordance with the provisions of Law 24,083, its Regulatory Decree and any other legal or regulatory norm that contemplates said activity. The net result as of December 31, 2023 showed a profit of 5,299,669.

Sofital S.A.F. and I.I. is a company whose main activity is to carry out financial operations and administration of securities. The net result as of December 31, 2023 showed a profit of 1,578,482.

Espacio Cordial de Servicios S.A., is a company whose purpose is the marketing of all types of goods and services linked to insurance activities, tourism, health plans and/or services and other goods and services. The net result as of December 31, 2023 showed a profit of 264,911.

Supervielle Seguros S.A., the insurance company of Grupo Supervielle S.A., has a net worth of 9,714,692 and assets of 16,565,489. As of December 31, 2023, it obtained a positive result of 1,939,831.

Micro Lending S.A.U., specializes in financing collateral loans, particularly for used cars. As of December 31, 2023, it presented a profit of 743,574.

InvertirOnline S.A.U., is a specialized online trading platform, which occupies a leading position among the top five in the online Broker segment in Argentina, and a benchmark within the Fintech sector in the country. InvertirOnline S.A.U obtained a profit of 5,778,982 as of December 31, 2023, and Portal Integral de Inversiones S.A.U. obtained negative results of 43,361 as of December 31, 2023. On the other hand, Dólar IOL S.A.U. It was liquidated on June 30, 2023.

IOL Holding S.A. It is a company that brings together shareholdings in other companies dedicated to providing stock market services at a regional level. As of December 31, 2023, it obtained a negative result of 64,787.

Bolsillo Digital S.A.U. is a company that was dedicated to the commercialization of products and services linked to the management and processing of payments. As of December 31, 2023, it presented a negative result of 488,172.

Supervielle Agente de Negociación S.A.U. is a company whose main activity is to engage, on its own account or on behalf of third parties or associated with third parties, in the country or abroad, to act as an agent in the categories in which it is duly registered by the National Securities Commission. As of December 30, 2023, it presented a positive result of 465,739.

Supervielle Productores Asesores de Seguros S.A. is a company whose purpose is to carry out intermediation activity, promoting the conclusion of life, property and pension insurance contracts. As of December 31, 2023, it presented a profit of 476,872.

**GRUPO SUPERVIELLE S.A.**  
**INFORMATIVE REVIEW AS OF DECEMBER 31, 2023**  
**(EXPRESSED IN THOUSANDS OF PESOS IN HOMOGENEOUS CURRENCY)**

**Asset structure. Results. Structure of generation or use of funds. Main ratios.**

The information regarding the condensed interim consolidated financial statements is presented in a comparative manner below.

The information as of December 31, 2019, 2020, 2021, 2022 and 2023 corresponds to the originally reported figures expressed in homogeneous currency:

| <b>Statement of Financial Position</b>                 | <b>12/31/2023</b> | <b>12/31/2022</b> | <b>12/31/2021</b> | <b>12/31/2020</b> | <b>12/31/2019</b> |
|--------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Total Assets                                           | 2,063,116,562     | 2,171,869,377     | 2,368,306,028     | 2,288,290,883     | 1,862,614,010     |
| Total Liabilities                                      | 1,720,055,309     | 1,882,526,965     | 2,055,300,660     | 1,955,304,577     | 1,560,851,586     |
| Changes in Shareholders' Equity                        | 343,061,253       | 289,342,412       | 313,005,368       | 332,986,306       | 301,762,424       |
| Total Liabilities plus Changes in Shareholders' Equity | 2,063,116,562     | 2,171,869,377     | 2,368,306,028     | 2,288,290,883     | 1,862,614,010     |

| <b>Income Statement</b>                                                            | <b>12/31/2023</b> | <b>12/31/2022</b> | <b>12/31/2021</b> | <b>12/31/2020</b> | <b>12/31/2019</b> |
|------------------------------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Net income from interest                                                           | 380,825,028       | 272,172,336       | 260,358,937       | 330,314,647       | 123,170,583       |
| Net income from commissions                                                        | 83,358,644        | 75,180,921        | 84,050,792        | 88,057,639        | 94,490,222        |
| Net income before income tax                                                       | 86,645,164        | (23,763,254)      | (9,567,594)       | 37,991,997        | (34,305,280)      |
| Total comprehensive income attributable to owners of the parent company - Earnings | 54,532,278        | (17,804,517)      | (12,865,246)      | 36,051,439        | (35,487,588)      |

| <b>Consolidated Cash Flow Statement</b>   | <b>12/31/2023</b> | <b>12/31/2022</b> | <b>12/31/2021</b> | <b>12/31/2020</b> | <b>12/31/2019</b> |
|-------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Total operating activities                | 158,515,467       | 2,114,181         | 51,550,337        | 91,912,748        | (336,368,352)     |
| Total investment activities               | (18,889,380)      | (23,553,749)      | (29,205,911)      | (39,575,029)      | (14,508,666)      |
| Total financing activities                | (22,139,100)      | (39,041,400)      | (76,209,799)      | (130,269,671)     | (185,110,379)     |
| Effect of changes in exchange rate        | 213,783,634       | 52,690,608        | 65,963,264        | 207,885,647       | 41,874,917        |
| Net increase in cash and cash equivalents | 81,382,715        | (100,758,121)     | 12,097,891        | 129,953,695       | (494,112,480)     |

**GRUPO SUPERVIELLE S.A.**  
**INFORMATIVE REVIEW AS OF DECEMBER 31, 2023**  
**(EXPRESSED IN THOUSANDS OF PESOS IN HOMOGENEOUS CURRENCY)**

**SHAREHOLDERS' EQUITY STRUCTURE, RESULTS, FUND GENERATION OR UTILIZATION  
STRUCTURE, MAIN RATIOS,**

The following offers information related to Consolidated Financial Statements, on a comparative basis:

| Indicators (figures in thousands of pesos) | 12/31/2023    | 12/31/2022    | 12/31/2021    | 12/31/2020    | 12/31/2019    |
|--------------------------------------------|---------------|---------------|---------------|---------------|---------------|
| Liquidity                                  | 16,15%        | 9,90%         | 15,40%        | 22,09%        | 31,45%        |
| - Cash and cash equivalents <sup>(1)</sup> | 250,149,001   | 168,766,286   | 269,524,407   | 361,360,740   | 348,935,329   |
| - Deposits                                 | 1,548,928,056 | 1,705,009,583 | 1,749,789,295 | 1,635,666,098 | 1,109,505,842 |
| Solvency                                   | 19,94%        | 15,37%        | 15,23%        | 17,03%        | 19,33%        |
| - Shareholders Equity                      | 343,061,252   | 289,342,411   | 313,005,368   | 332,986,306   | 301,762,424   |
| - Total Liabilities                        | 1,720,055,310 | 1,882,526,966 | 2,055,300,660 | 1,955,304,576 | 1,560,851,586 |
| Immobilization of Capital                  | 9.43%         | 10.76%        | 9.47%         | 9.78%         | 10.08%        |
| -Immobilized Assets <sup>(2)</sup>         | 194,570,608   | 233,625,881   | 224,207,211   | 223,822,354   | 187,742,322   |
| -Total Assets                              | 2,063,116,562 | 2,171,869,377 | 2,368,306,028 | 2,288,290,883 | 1,862,614,010 |

<sup>(1)</sup> Including cash, listed corporate and government securities and mutual funds shares

<sup>(2)</sup> Including the following items: Equity Investments, Miscellaneous Receivables, Premises and Equipment, Miscellaneous Assets, Intangible Assets and unallocated item0073

For Statement of Financial Position and Income Statement structure, the Group utilized the consolidated accounts, which follow the presentation of Financial Statement provisions set by Communication "A" 3147 and complementary provisions issued by the Argentine Central Bank related to the Accounting Informative Regime for the annual disclosure and guidelines set by Technical Pronouncement N°8 issued by the Argentine Federation of Economy Sciences Professional Councils and the General Ruling 622/13 issued by the National Securities Commission.

**GRUPO SUPERVIELLE S.A.**  
**INFORMATIVE REVIEW AS OF DECEMBER 31, 2023**  
**(EXPRESSED IN THOUSANDS OF PESOS IN HOMOGENEOUS CURRENCY)**

**ADOPTION OF INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS)**

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The Argentine Central Bank, through Communication “A” 5541 and its amendments set the Implementation Plan for Convergence towards International Financial Report Standards (IFRS) issued by International Accounting Standards Board (IASB) and interpretations issued by the International Financial Reporting Standards Committee (IFRSC), for entities under its supervision, except for the application of section 5.5, (detriment of value) of IFRS 9 “Financial Instruments” and IAS 29 (which determines the obligatory restatement of financial statements in accordance with the detailed in note 1,2,b), for financial years started on January 1, 2018, Likewise, entities shall prepare their opening Financial Statements as from January 1, 2017 to be used as comparative base of the financial year to start on January 1, 2018, which will be the first Financial Statements submitted under these standards as of March 31, 2018.

On February 22, 2019 the Argentine Central Bank issued Communication "A" 6651, through which it established that as of January 1, 2020, the financial statements are prepared in constant currency, In this sense, Communication “A” 6849 issued by the Argentine Central Bank sets the re-expression frequency of the accounting information in a homogeneous currency on a monthly basis, and the index utilized to such ends accounts for the National Consumer Index drawn up by INDEC (basis month: December 2016) and for such items with previous initial date, IPIM issued by FACPCE is utilized, pursuant to Ruling JG 517/16, Likewise, transition date, in virtue of the retroactive application has been set on January 1, 2019.

Through Communication “A” 6430 and 6847, the B.C.R.A. established that Financial Entities must begin to apply the provisions regarding the impairment of financial assets contained in point 5.5 of IFRS 9, as of the years beginning on January 1, 2020, with the exception of debt instruments of the Non-Financial Public Sector, which will be temporarily excluded from the scope of said provisions.

Additionally, Communication “A” 6938 of the B.C.R.A. ordered the postponement of the application of the aforementioned point for the entities of group “B” until January 1, 2021, with which the forecasts of IUDÚ Compañía Financiera S.A. They remain under the minimum provisions regulations of the B.C.R.A. It is worth mentioning that through communications “A” 7108 and 7134, the B.C.R.A. established the classification of financial entities into groups “A”, “B” and “C”, leaving IUDÚ Compañía Financiera S.A. classified as a Group “C” entity as of October 1, 2020. However, IUDÚ Compañía Financiera S.A. has requested authorization from the B.C.R.A. to advance the application of point 5.5 of IFRS 9 to the current period, in accordance with what is mentioned in Note 1.1 of these financial statements. Currently IUDÚ Compañía Financiera S.A. is in a merger process with the Bank, therefore during the months of October, November and December 2022 IUDÚ Compañía Financiera S.A. gave up its entire loan portfolio. On June 8, 2023, the final merger commitment was signed and said decision is subject to approval by the Central Bank of the Argentine Republic.

Additionally, the B.C.R.A. allows financial entities to classify dual bonds in the three categories available in IFRS 9, based on this option, the Group has decided to classify them within the category of fair value with counterpart in OCI and at amortized cost, in accordance with the aforementioned in Note 1.1 of these financial statements.

In turn, pursuant to Article 2, Chapter I, Section I, of Title IV of the modified text issued by the National Securities Commission, issuing entities, whose main assets are made up by investments in financial entities or insurance companies, are exempted from submitting their Financial Statements under IFRS and may choose their submission in accordance with the provisions issued by the Argentine Central Bank and the National Insurance Superintendence, respectively.

As for the requirements, the following is set out:

- the corporate purpose of Grupo Supervielle S.A. is, exclusively, to carry out financial and investment activities;
- the investment in financial entities and in the insurance company represents 80.9% of the assets of Grupo Supervielle S.A., being the main asset of the Company;
- 95.17% of the income of Grupo Supervielle S.A. They come from the participation in the results of the financial entities and the insurance company.
- Grupo Supervielle S.A. It has a direct and indirect participation in the share capital of 99.90% in Banco Supervielle S.A., 99.90% in IUDÚ Compañía Financiera S.A. and 100% in Supervielle Seguros S.A. which gives it control of the aforementioned entities.

**GRUPO SUPERVIELLE S.A.**  
**INFORMATIVE REVIEW AS OF DECEMBER 31, 2023**  
**(EXPRESSED IN THOUSANDS OF PESOS IN HOMOGENEOUS CURRENCY)**

**PERSPECTIVES**

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For the year 2024, Grupo Supervielle plans to continue contributing with its credit generation to the growth and evolution of the Argentine economy.



### **Separate Financial Statements**

For the financial year ended ended on  
December 31, 2023, presented on comparative basis in homogeneous currency.

**SEPARATE STATEMENT OF FINANCIAL POSITION**

As of December 31, 2023 and 2022

(Expressed in thousands of pesos in homogeneous currency)

|                                                                  | Notes and Schedules | 12/31/2023         | 12/31/2022         |
|------------------------------------------------------------------|---------------------|--------------------|--------------------|
| <b>ASSETS</b>                                                    |                     |                    |                    |
| <b>Cash and due from banks</b>                                   | 1,5 and 5,1         | <b>1,673,516</b>   | <b>1,126,252</b>   |
| Cash                                                             |                     | -                  | -                  |
| Financial institutions and correspondents                        |                     | <b>1,673,516</b>   | <b>1,126,252</b>   |
| Other local and financial institutions                           |                     | 1,673,516          | 1,126,252          |
| <b>Debt Securities at fair value through profit or loss</b>      | 2, 5,2 and A        | <b>1,598,339</b>   | -                  |
| <b>Other financial assets</b>                                    | 2, 5,3 and 9        | <b>1,354,855</b>   | <b>1,099,254</b>   |
| <b>Other debt securities</b>                                     | 2, 5,4 and A        | <b>9,534,241</b>   | <b>6,834,741</b>   |
| <b>Financial assets pledged as collateral</b>                    | 4 and 5,5           | <b>6,539</b>       | -                  |
| <b>Investment in subsidiaries, associates and joint ventures</b> | 4 and 5,6           | <b>296,731,057</b> | <b>243,668,667</b> |
| <b>Intangible Assets</b>                                         | 1,8 and 5,7         | <b>32,507,631</b>  | <b>36,910,183</b>  |
| <b>Deferred income tax assets</b>                                | 8                   | <b>851,788</b>     | <b>438,308</b>     |
| <b>Other Non-financial assets</b>                                | 5,8 and 9           | <b>535,157</b>     | <b>347,130</b>     |
| <b>TOTAL ASSETS</b>                                              |                     | <b>344,793,123</b> | <b>290,424,535</b> |
| <b>LIABILITIES</b>                                               |                     |                    |                    |
| <b>Deferred income tax liability</b>                             | 8                   | <b>766,599</b>     | <b>435,615</b>     |
| <b>Other Non-Financial Liabilities</b>                           | 5,8 and 9           | <b>1,239,964</b>   | <b>875,834</b>     |
| <b>TOTAL LIABILITIES</b>                                         |                     | <b>2,006,563</b>   | <b>1,311,449</b>   |
| <b>SHAREHOLDERS' EQUITY</b>                                      |                     |                    |                    |
| Capital stock                                                    | 10                  | 442,672            | 444,411            |
| Capital Adjustments                                              |                     | 254,538,548        | 264,229,227        |
| Paid in capital                                                  |                     | 27,960,909         | 28,325,583         |
| Own shares in portfolio                                          |                     | 14,050             | 12,311             |
| Comprehensive adjustment of shares in portfolio                  |                     | 2,944,946          | 2,580,272          |
| Cost of treasury stock                                           |                     | (5,166,412)        | (4,307,608)        |
| Earnings Reserved                                                |                     | 4,307,608          | 19,308,569         |
| Reserve                                                          |                     | -                  | (11,028,396)       |
| Other comprehensive income                                       |                     | 6,381,108          | 3,211,961          |
| Net Income for the period                                        |                     | 51,363,131         | (13,663,244)       |
| <b>TOTAL SHAREHOLDERS' EQUITY</b>                                |                     | <b>342,786,560</b> | <b>289,113,086</b> |
| <b>TOTAL NET LIABILITIES AND SHAREHOLDERS' EQUITY</b>            |                     | <b>344,793,123</b> | <b>290,424,535</b> |

The accompanying notes and schedules are an integral part of the separate financial statements.

**SEPARATE STATEMENT OF COMPREHENSIVE INCOME**

For the financial years ended on December 31, 2023 and 2022

(Expressed in thousands of pesos in homogeneous currency)

| Items                                                                      | Notes | 12/31/2023         | 12/31/2022          |
|----------------------------------------------------------------------------|-------|--------------------|---------------------|
| Interest income                                                            | 5,10  | 7,242,429          | 3,967,871           |
| <b>Net interest income</b>                                                 |       | <b>7,242,429</b>   | <b>3,967,871</b>    |
| Net income from financial instruments at fair value through profit or loss | 5,11  | 2,978,627          | 1,085,370           |
| Result from derecognition of assets measured at amortized cost             |       | 1,008,741          | (18,830)            |
| Exchange rate difference on gold and foreign currency                      |       | 1,732,107          | 967,759             |
| <b>NIFFI and Exchange Rate Differences</b>                                 |       | <b>5,719,475</b>   | <b>2,034,299</b>    |
| <b>Subtotal</b>                                                            |       | <b>12,961,904</b>  | <b>6,002,170</b>    |
| Other operating income                                                     | 5,12  | 1,374,095          | 2,909,962           |
| Result from exposure to changes in the purchasing power of the currency    |       | (12,164,277)       | (7,560,778)         |
| Loan loss provisions                                                       |       | (5,500)            | -                   |
| <b>Net operating income</b>                                                |       | <b>2,166,222</b>   | <b>1,351,354</b>    |
| Personnel expenses                                                         | 5,13  | (158,122)          | (148,703)           |
| Administration expenses                                                    | 5,14  | (1,302,913)        | (1,163,279)         |
| Depreciation and impairment of non-financial assets                        |       | (4,402,552)        | (632,159)           |
| Other operating expenses                                                   | 5,15  | (222,371)          | (184,223)           |
| <b>Operating income</b>                                                    |       | <b>(3,919,736)</b> | <b>(777,010)</b>    |
| Profit of subsidiaries and associates                                      | 5,16  | 56,181,154         | (12,571,666)        |
| <b>Income before taxes</b>                                                 |       | <b>52,261,418</b>  | <b>(13,348,676)</b> |
| Income tax                                                                 | 8     | (898,287)          | (314,568)           |
| <b>Net income for the period</b>                                           |       | <b>51,363,131</b>  | <b>(13,663,244)</b> |

The accompanying notes and schedules are an integral part of the separate financial statements.

**SEPARATE STATEMENT OF COMPREHENSIVE INCOME  
EARNING PER SHARE**

For the financial years ended on December 31, 2023 and 2022  
(Expressed in thousands of pesos in homogeneous currency)

|                                                                                              | 12/31/2023    | 12/31/2022     |
|----------------------------------------------------------------------------------------------|---------------|----------------|
| <b>NUMERATOR</b>                                                                             |               |                |
| Net income for the year attributable to owners of the parent company                         | 51,363,131    | (13,663,244)   |
| PLUS: Diluting events inherent to potential ordinary shares                                  | -             | -              |
| Net income attributable to owners of the parent company adjusted by dilution                 | 51,363,131    | (13,663,244)   |
| <b>DENOMINATOR</b>                                                                           |               |                |
| Weighted average of ordinary shares                                                          | 442,727       | 454,274        |
| PLUS: Weighted average of number of ordinary shares issued with dilution effect,             |               | -              |
| Weighted average of number of ordinary shares issued of the year adjusted by dilution effect | 442,727       | 454,274        |
| <b>Basic Income per share</b>                                                                | <b>116.02</b> | <b>(30.08)</b> |
| <b>Diluted Income per share</b>                                                              | <b>116.02</b> | <b>(30.08)</b> |

The accompanying notes and schedules are an integral part of the separate financial statements.

**SEPARATE STATEMENT OF COMPREHENSIVE INCOME**

For the financial years ended on December 31, 2023 and 2022  
(Expressed in thousands of pesos in homogeneous currency)

|                                                                                                                                                                       | 12/31/2023        | 12/31/2022          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|---------------------|
| <b>Net income for the period</b>                                                                                                                                      | <b>51,363,131</b> | <b>(13,663,244)</b> |
| <b>Components of Other Comprehensive Loss to be reclassified to profit or loss</b>                                                                                    |                   |                     |
| <b>Participation of Other Comprehensive income of associates and joint ventures recorded through the utilization of the participation method</b>                      | <b>3,439,315</b>  | <b>(4,168,861)</b>  |
| Income of the year from the participation of Other Comprehensive income of associates and joint ventures recorded through the utilization of the participation method | 3,439,315         | (4,168,861)         |
| <b>Translation difference of Financial Statements</b>                                                                                                                 | <b>442,857</b>    | <b>190,121</b>      |
| Conversion difference for the period                                                                                                                                  | 442,857           | 190,121             |
| <b>Gains or losses on financial instruments at fair value with changes in OCI (Point 4.1.2a of IFRS 9)</b>                                                            | <b>(713,025)</b>  | <b>(162,533)</b>    |
| Loss for the year from financial instrument at fair value through other comprehensive income                                                                          | (934,194)         | (241,883)           |
| Income tax                                                                                                                                                            | 221,169           | 79,350              |
| <b>Total Other Comprehensive Loss to be reclassified to profit or loss</b>                                                                                            | <b>3,169,147</b>  | <b>(4,141,273)</b>  |
| <b>Total Other Comprehensive Income</b>                                                                                                                               | <b>3,169,147</b>  | <b>(4,141,273)</b>  |
| <b>Total Comprehensive Income</b>                                                                                                                                     | <b>54,532,278</b> | <b>(17,804,517)</b> |
|                                                                                                                                                                       |                   |                     |

The accompanying notes and schedules are an integral part of the separate financial statements.

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**SEPARATE STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**

For the financial years ended on December 31, 2023 and 2022

(Expressed in thousands of pesos in homogeneous currency)

| Items                                                                                             | Capital Stock<br>(Note 10) | Capital Adjustments | Paid in capital    | Own shares in portfolio | Comprehensive adjustment of own shares in portfolio | Cost of treasury stock | Legal reserve    | Other reserves    | Retained earnings   | Other comprehensive income |                       |                                                                                 | Total shareholders' equity |
|---------------------------------------------------------------------------------------------------|----------------------------|---------------------|--------------------|-------------------------|-----------------------------------------------------|------------------------|------------------|-------------------|---------------------|----------------------------|-----------------------|---------------------------------------------------------------------------------|----------------------------|
|                                                                                                   |                            |                     |                    |                         |                                                     |                        |                  |                   |                     | Revaluation of PPE         | Conversion difference | Earnings or los accrued by financial institutions at FV through profit and loss |                            |
| <b>Balance at December 31, 2022</b>                                                               | <b>444,411</b>             | <b>28,325,583</b>   | <b>264,229,227</b> | <b>12,311</b>           | <b>2,580,272</b>                                    | <b>(4,307,608)</b>     | <b>3,226,099</b> | <b>16,082,470</b> | <b>(24,691,640)</b> | <b>3,107,549</b>           | <b>192,578</b>        | <b>(88,166)</b>                                                                 | <b>289,113,086</b>         |
| Acquisition of own shares                                                                         | (1,739)                    | (364,674)           | -                  | 1,739                   | 364,674                                             | (858,804)              | -                | -                 | -                   | -                          | -                     | -                                                                               | (858,804)                  |
| Consideration of results approved by the General Assembly of Shareholders held on April 27, 2023: |                            |                     |                    |                         |                                                     |                        |                  |                   |                     |                            |                       |                                                                                 |                            |
| Reserves release                                                                                  | -                          | -                   | (9,690,679)        | -                       | -                                                   | -                      | (3,226,099)      | (11,774,862)      | 24,691,640          | -                          | -                     | -                                                                               | -                          |
| Net Income for the period                                                                         | -                          | -                   | -                  | -                       | -                                                   | -                      | -                | -                 | 51,363,131          | -                          | -                     | -                                                                               | 51,363,131                 |
| Other comprehensive income for the period                                                         | -                          | -                   | -                  | -                       | -                                                   | -                      | -                | -                 |                     | 3,439,315                  | 442,857               | (713,025)                                                                       | 3,169,147                  |
| <b>Balance at December 31, 2023</b>                                                               | <b>442,672</b>             | <b>27,960,909</b>   | <b>254,538,548</b> | <b>14,050</b>           | <b>2,944,946</b>                                    | <b>(5,166,412)</b>     | <b>-</b>         | <b>4,307,608</b>  | <b>51,363,131</b>   | <b>6,546,864</b>           | <b>635,435</b>        | <b>(801,191)</b>                                                                | <b>342,786,560</b>         |

The accompanying notes and schedules are an integral part of the separate financial statements.

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**SEPARATE STATEMENT OF CHANGES IN SHAREHOLDERS´**

For the financial years ended on December 31, 2023 and 2022

(Expressed in thousands of pesos in homogeneous currency)

| Items                                                                                             | Capital Stock<br>(Note 10) | Capital Adjustments | Paid in capital    | Own shares in portfolio | Comprehensive adjustment of own shares in portfolio | Cost of treasury stock | Legal reserve    | Other reserves    | Retained earnings   | Other comprehensive income |                       |                                                                                 | Total shareholders´ equity |
|---------------------------------------------------------------------------------------------------|----------------------------|---------------------|--------------------|-------------------------|-----------------------------------------------------|------------------------|------------------|-------------------|---------------------|----------------------------|-----------------------|---------------------------------------------------------------------------------|----------------------------|
|                                                                                                   |                            |                     |                    |                         |                                                     |                        |                  |                   |                     | Revaluation of PPE         | Conversion difference | Earnings or los accrued by financial institutions at FV through profit and loss |                            |
| <b>Balance at December 31, 2021</b>                                                               | <b>456,722</b>             | <b>30,905,855</b>   | <b>264,229,227</b> | <b>-</b>                | <b>-</b>                                            | <b>-</b>               | <b>3,226,099</b> | <b>24,893,404</b> | <b>(18,289,018)</b> | <b>7,257,788</b>           | <b>2,457</b>          | <b>74,367</b>                                                                   | <b>312,756,901</b>         |
| Other movements                                                                                   |                            |                     |                    |                         |                                                     |                        |                  |                   | (18,622)            | 18,622                     |                       |                                                                                 |                            |
| Acquisition of own shares                                                                         | (12,311)                   | (2,580,272)         | -                  | 12,311                  | 2,580,272                                           | (4,307,608)            | -                | -                 | -                   | -                          | -                     | -                                                                               | (4,307,608)                |
| Consideration of results approved by the General Assembly of Shareholders held on April 27, 2022: |                            |                     |                    |                         |                                                     |                        |                  |                   |                     |                            |                       |                                                                                 |                            |
| Reserves release                                                                                  | -                          | -                   | -                  | -                       | -                                                   | -                      | -                | (7,279,244)       | 7,279,244           | -                          | -                     | -                                                                               | -                          |
| Distribution of dividends                                                                         | -                          | -                   | -                  | -                       | -                                                   | -                      | -                | (1,531,690)       | -                   | -                          | -                     | -                                                                               | (1,531,690)                |
| Net Income for the period                                                                         | -                          | -                   | -                  | -                       | -                                                   | -                      | -                | -                 | (13,663,244)        | -                          | -                     | -                                                                               | (13,663,244)               |
| Other comprehensive income for the period                                                         | -                          | -                   | -                  | -                       | -                                                   | -                      | -                | -                 | -                   | (4,168,861)                | 190,121               | (162,533)                                                                       | (4,141,273)                |
| <b>Balance at December 31, 2022</b>                                                               | <b>444,411</b>             | <b>28,325,583</b>   | <b>264,229,227</b> | <b>12,311</b>           | <b>2,580,272</b>                                    | <b>(4,307,608)</b>     | <b>3,226,099</b> | <b>16,082,470</b> | <b>(24,691,640)</b> | <b>3,107,549</b>           | <b>192,578</b>        | <b>(88,166)</b>                                                                 | <b>289,113,086</b>         |

The accompanying notes and schedules are an integral part of the separate financial statements.

**SEPARATE STATEMENT OF CASH FLOW**  
For the financial years ended on December 31, 2023 and 2022  
(Expressed in thousands of pesos in homogeneous currency)

|                                                                                                                                   | 12/31/2023         | 12/31/2022         |
|-----------------------------------------------------------------------------------------------------------------------------------|--------------------|--------------------|
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                                                                                        |                    |                    |
| Net income for the period before Income Tax                                                                                       | 52,261,418         | (13,348,676)       |
| <b>Adjustments to obtain flows from operating activities:</b>                                                                     |                    |                    |
| Results of associates and join ventures                                                                                           | (56,181,154)       | 12,571,666         |
| Depreciation and impairment                                                                                                       | 4,402,552          | 632,159            |
| Loan loss provisions                                                                                                              | 5,500              | -                  |
| Exchange rate difference on gold and foreign currency                                                                             | (1,732,107)        | (967,759)          |
| Interests from loans and other financing                                                                                          | (7,242,429)        | (3,967,871)        |
| Result from exposure to changes in the purchasing power of the currency                                                           | 12,164,277         | 7,560,778          |
| Net income from financial instruments at fair value through profit or loss                                                        | (2,978,627)        | (1,085,370)        |
| <b>(Increases) / decreases from operating assets:</b>                                                                             |                    |                    |
| Debt Securities at fair value through profit or loss                                                                              | (1,598,339)        | -                  |
| Other debt securities                                                                                                             | 6,581,863          | 492,291            |
| Financial assets pledged as collateral                                                                                            | (6,539)            | -                  |
| Other assets                                                                                                                      | 1,021,335          | 3,336,212          |
| <b>Increases / (decreases) from operating liabilities:</b>                                                                        |                    |                    |
| Other liabilities                                                                                                                 | 364,132            | (1,022,268)        |
| Income Tax Payments                                                                                                               | (759,614)          | (152,471)          |
| <b>Net cash provided by / (used in) operating activities (A)</b>                                                                  | <b>6,302,268</b>   | <b>4,048,691</b>   |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                                                                                        |                    |                    |
| <b>Payments:</b>                                                                                                                  |                    |                    |
| Dividends paid                                                                                                                    | -                  | (1,531,690)        |
| Purchase of subsidiaries                                                                                                          | (14,066)           | (1,703,714)        |
| <b>Collections:</b>                                                                                                               |                    |                    |
| Sale of PPE, intangible assets and other assets                                                                                   | -                  | 10,029             |
| Liquidation of subsidiaries                                                                                                       | 7,323              | -                  |
| Subsidiary capital reduction                                                                                                      | 691,331            | -                  |
| <b>Net cash used in investing activities (B)</b>                                                                                  | <b>684,588</b>     | <b>(3,225,375)</b> |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                                                                                       |                    |                    |
| <b>Payments:</b>                                                                                                                  |                    |                    |
| Changes in the participation of subsidiaries that do not give rise to loss of control                                             | -                  | (1,155,942)        |
| Repurchase of own shares                                                                                                          | (858,804)          | (4,307,608)        |
| <b>Collections:</b>                                                                                                               |                    |                    |
| Dividends collected                                                                                                               | 5,898,486          | 6,771,824          |
| <b>Net cash used in financing activities (C)</b>                                                                                  | <b>5,039,682</b>   | <b>1,308,274</b>   |
| <b>Effects of exchange rate changes and exposure to changes in the purchasing power of money on cash and cash equivalents (D)</b> | <b>(6,175,872)</b> | <b>(3,407,497)</b> |
| <b>Result from exposure to changes in the purchasing power of the currency in cash and equivalents (E)</b>                        | <b>(4,256,297)</b> | <b>(3,185,522)</b> |
| <b>TOTAL CHANGES IN CASH FLOW</b>                                                                                                 |                    |                    |
| <b>Net increase / (decrease) in cash and cash equivalents (A+B+C+D+E)</b>                                                         | <b>1,594,369</b>   | <b>(4,461,429)</b> |
| <b>Cash and cash equivalents at the beginning of the period (Note 1.5)</b>                                                        | <b>1,433,389</b>   | <b>5,894,818</b>   |
| <b>Cash and cash equivalents at the end of the period (Note 1.5)</b>                                                              | <b>3,027,758</b>   | <b>1,433,389</b>   |

The accompanying notes and schedules are an integral part of the separate financial statements

**GRUPO SUPERVIELLE S.A.**

Notes to Separate Condensed Interim Financial Statements  
(Expressed in thousands of pesos in homogeneous currency)

**1. ACCOUNTING STANDARDS AND BASIS OF PREPARATION**

Grupo Supervielle S.A. (hereinafter, “the Group”), is a company whose main activity is the investment in other companies, Its main income is given by the distribution of dividends of such companies and the raising of earnings of other financial assets.

The main investment of the Company accounts for the stake in Banco Supervielle S.A., a financial entity governed pursuant to Law N° 21,526 of Financial Statements and subject to provisions issued by the Argentine Central Bank, in virtue of which the entity has adopted valuation and disclosure guidelines pursuant to provisions included in Title IV, chapter I, Section I, article 2 of the Amended Text 2013 issued by the National Securities Commissions.

These separated condensed interim financial statements have been approved by the Board of Directors of the Company at its meeting held on March 6, 2024.

**1.1. Differences between the accounting framework established by the BCRA and IFRS**

These separated financial statements have been prepared pursuant to: (i) provisions set by International Accounting Standards N° 34, “Interim Financial Information” (IAS 34) and (ii) the accounting information framework set by the Argentine Central Bank which is based on International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board and interpretations issued by the International Financial Reporting Standards Interpretation Committee, with the following exceptions:

- temporary exception to the application of point 5.5. (impairment) of IFRS 9 “Financial Instruments” on debt instruments of the Non-Financial Public Sector. Had IFRS 9 been applied to the debt instruments of the Non-Financial Public Sector, a net reduction in income tax of 1,400 million and 396 million would have been recorded in the Group's equity as of December 31, 2023 and 2022, respectively.
- Option to classify holdings in dual bonds at amortized cost or fair value with a counterpart in other comprehensive income: The BCRA allows financial entities to classify said bonds in the three categories available in IFRS 9, based on this option, the Group has decided to classify them within the category of fair value with a counterpart in ORI and at amortized cost. However, according to the contractual characteristics of the instrument, it does not meet the criteria of “only payments of principal plus interest” established in IFRS 9, therefore, in accordance with said standard, the Group should have valued said instruments at fair value with consideration in results. Had IFRS 9 been applied, and the bonds valued at fair value through profit or loss, a reduction net of income tax of 1,711 million and 406 million would have been recorded in the Group's equity as of December 31, 2023 and 2022, respectively.
- In accordance with the provisions of Communication “A” 7642 of the B.C.R.A., the application of IFRS 17 “Insurance Contracts” will be optional until the B.C.R.A makes it mandatory. The Group made use of this option. If the aforementioned standard had been applied, an increase in the Group's net worth of 14.6 million would have been recorded as of December 31, 2023.

**1.2. Preparation basis**

These separated financial statements have been prepared applying accounting policies and measurement criteria consistent with those applied by the Group for the preparation of the annual financial statements, except as described in Note 1.1.

The Group's Board has concluded that these financial statements reasonably express the financial position, financial performance and cash flows.

The preparation of financial statements requires that the Group carries out calculations and evaluations that affect the amount of incomes and expenses recorded in the period. In this sense, calculations are aimed at the estimation of, for example, credit risk provisions, useful life of property, plant and equipment, impairments and amortizations, recoverable value of assets, income tax charges and the reasonable value of certain financial instruments. Future real results may defer from calculations and evaluations as of the date of these separate financial statements preparation.

As of these financial statements issuance date, such statements are pending of transcription to Inventory and Balance Sheet Book.

**GRUPO SUPERVIELLE S.A.**

Notes to Separate Condensed Interim Financial Statements  
(Expressed in thousands of pesos in homogeneous currency)

**1.2.1. Going concern**

As of the date of these separate financial statements there are no uncertainties with respect to events or conditions that may raise doubts regarding the possibility that the Group continues to operate normally as a going concern.

**1.2.2. Measuring unit**

Figures included in these financial statements are expressed in thousands of Argentine pesos, unless otherwise stated.

The Group's financial statements recognize changes in the currency purchasing power until August 31, 1995. As from such date, in virtue of existing economic stability conditions and pursuant to Communication "A" 2365 issued by the Argentine Central Bank, accounting measurements were not re-expressed until December 31, 2001. In virtue of Communication "A" 3702 issued by the Argentine Central Bank, the application of the method was resumed and became effective on January 1, 2002. Previous accounting measurements were considered to be expressed in the currency as of December 31, 2001.

Pursuant to Communication "A" 3921 issued by the Argentine Central Bank, in compliance with Decree 664/03 issued by the National Executive Power, the application of the re-expression of financial statements in homogeneous currency was interrupted as from March 1, 2003. Therefore, the Group applied said re-expression until February 28, 2003.

In turn, Law N° 27.468 (B.O. 04/12/2018) amended article 10° of Law N° 23,928 and its amendments, thus establishing that the abolition of all legal and regulating standards that set and authorize price indexing, monetary updating, cost changes or any other manner of re-increasing debts, taxes, prices or fees for goods, works or services does not include financial statements, regarding which the application of article 62 of the General Corporations Law N° 19550 (T.O 1984) and its amendments shall prevail. Likewise, the aforementioned legal body set de abolition of Decree N° 1269/2002 dated on July 16, 2002 and its amendments and instructed the National Executive Power, through its controlling agencies, to set the date as from which said regulations became into effect in relation with financial statements to be submitted. Therefore, on February 22, 2019, the Argentine Central Bank issued Communication "A" 6651 which established that financial statements shall be prepared in a homogeneous currency as from January 1, 2020. Therefore, these financial statements have been re-expressed as of December 31, 2023.

**1.2.3. Comparative information**

The balances for the year ended December 31, 2023 and 2022 that are disclosed in these financial statements for comparative purposes arise from the financial statements as of such dates, which were prepared with the regulations in force in said year.

It's worth mentioning that, given the restatement of financial statements pursuant to IAS 29 and the provisions of Communication "A" 7211, the Group adjusted for inflation the figures included in the Statement of Financial Position, Income Statement, Other Comprehensive Income and Changes in the Shareholders' Equity Statement and respective notes as of December 31, 2023 and 2022 in order to record them in homogeneous currency.

**1.2.4. Changes in accounting policies and new accounting standards**

With the approval of new IFRS, modifications or derogations of the standards in force, and once such changes are adopted through Adoption Bulletins issued by Federación Argentina de Consejos Profesionales en Ciencias Económicas (FACPCE), the Argentine Central Bank will determine the approval of such standards for financial entities. In general terms, no anticipated IFRS application shall be allowed unless upon adoption such anticipated measure is specified.

The following are changes that were made effective over the course of the year ended on December 31, 2023 which did not have significant impacts on the consolidated financial statements:

**(a) Amendments to IAS 1 "Presentation of Financial Statements", IFRS Practice Statement 2 and IAS 8 "Accounting Policies, changes in accounting estimates and errors"**

**(b) Amendments to IAS 12 Deferred tax related to assets and liabilities arising from a single transaction**

The changes that have not entered into force as of December 31, 2023, are set out below:

**(a) Amendments to IAS 16 – Leases**

These amendments include requirements for sale and leaseback transactions in IFRS 16 to explain how an entity accounts for a sale and leaseback after the transaction date. Sale and leaseback transactions where some or all of the lease payments are variable lease payments that do not depend on an index or rate are most likely to be impacted.

The amendments will be effective for the annual periods beginning on or after January 1, 2024.

The impact from the application of this standard will not be material.

**(b) Amendments to IAS 1 – Non-current assets with covenants.**

These amendments clarify how conditions with which an entity must comply within twelve months after the reporting period affect the classification of a liability.

The amendments will be effective for the annual periods beginning on or after January 1, 2024.

The impact from the application of this standard will not be material.

**(c) Amendments to IAS 21 - Lack of Interchangeability**

The amendments establish a two-step approach to assess whether a currency can be exchanged for another currency and, when this is not possible, determine the exchange rate to be used and the information to be disclosed.

The modifications will be effective for the years beginning on January 1, 2025 and, although international standards allow their early application, RG N°972/23 of the C.N.V. does not allow it.

The Group is currently evaluating the impact that this modification may have on its consolidated financial statements.

**1.2.5. Impairment of financial assets**

The Group evaluates, based on a prospective approach, expected credit losses (“ECL”) related to financial assets rated at amortized cost or fair value with changes in another comprehensive income, the exposure resulting from loan commitments and financial guarantee contracts with the scope set by Communication “A” 6847 issued by the Argentine Central Bank.

The Group measures ECL of financial instruments reflecting the following:

- (a) a probability amount, weighed and unbiased, that is defined through the evaluation of a range of possible result;
- (b) the temporal value of money; and
- (c) the reasonable and sustainable information available at no cost nor excessive effort on the submission date on past events, current conditions and future economic condition forecasts.

IFRS 9 sets forth the following “Three stages” model for the impairment based on changes in the credit quality from initial recognition:

- If, on the submission date, the credit risk of a financial instrument has not increased significantly since its initial recognition, the Group will classify such instrument in “Stage 1”.
- If a significant increase in credit risk (“SICR”) is detected, from its initial recognition, the instrument is moved to “Stage 2”, but such instrument is not deemed to contain a credit impairment.
- If the financial instrument contains credit impairment, it is moved to “Stage 3”.
- For financial instruments in “Stage 1”, the Bank measures ECL at an amount equivalent to the amount of expected credit loss during the useful life term of the asset that result from potential default events within the next 12 months. As for Financial Instruments in “Stage 2” and “Stage 3”, the Group measures ECL during the useful life term of the asset (hereinafter “lifetime”). Note 1.3.1 includes a description of how the Group defines when a significant increase in credit risk has occurred.
- Financial assets with impairment on credit value, either purchased or produced, account for those financial assets which have been impaired since initial recognition. ECL of this type of financial instruments is always measured during the asset lifetime (“Stage 3”).

**GRUPO SUPERVIELLE S.A.**

Notes to Separate Condensed Interim Financial Statements  
(Expressed in thousands of pesos in homogeneous currency)

The following chart summarizes the impairment requirements pursuant to IFRS 9 (for financial assets that do not entail impairment on credit value, either purchased or produced):

| <b>Changes in the credit quality since initial recognition</b> |                                                                 |                   |
|----------------------------------------------------------------|-----------------------------------------------------------------|-------------------|
| <b>Stage 1</b>                                                 | <b>Stage 2</b>                                                  | <b>Stage 3</b>    |
| (initial recognition)                                          | (Significant increase of credit risk since initial recognition) | (Impaired credit) |
| 12 months ECL                                                  | Lifetime ECL                                                    |                   |

**Significant increase in credit risk**

The Group considers that a financial asset experienced a significant increase in credit risk when it is overdue between 31 days and 90 days.

**Definition of default and impaired credit**

The Group considers that a financial instrument is in default status when it is overdue for more than 90 days.

**Measurement of Expected Credit Losses – Explanation of inputs, assumptions and estimation techniques**

ECLs are measured on a 12-month basis or over the life of the instrument, depending on whether there has been a significant increase in credit risk since initial recognition or whether an asset is considered credit impaired. The PCEs are the discounted product of the Probability of Default (PD), Exposure at Default (EAD) and Loss Given Default (LGD), defined as follows:

- The PD represents the probability that a debtor will not meet its financial obligation, either during the next 12 months or during the remaining life time (Lifetime PD) of the financial asset. The Entity uses the PD defined by the risk rating agency S&P for the corresponding rating and term.
- The EAD is based on the amounts that the Group expects to be owed at the time of default, during the next 12 months or during the remaining life of the instrument (Lifetime EAD). To do this, the valuation of each asset is considered at the time of the calculation, since it considers the flows discounted to the IRR.
- The LGD represents the Group's expectation regarding the amount of loss in an exposure in default status. The LGD is expressed as a percentage of loss per unit of exposure at the time of default. For the estimate, the Entity considers the 2019 LETES reprofile given that up to now there has been no worse scenario.

The PCE is determined by projecting the PD, LGD and EAD for each future maturity, taking into account principal amortization and interest payments. These three components are multiplied and adjusted based on the probability of survival (i.e., the exposure has not been pre-canceled or entered default status in a previous month).

**Sensitivity analysis**

The following details the changes in the ECPs as of December 31, 2023 that would result from reasonably possible changes in the following parameters:

| <b>December 31, 2023</b>            |           |
|-------------------------------------|-----------|
| Provisions for expected credit loss | 5,500     |
| Total portfolio                     | 2,645,567 |
| % Forecast                          | 0.21%     |

**1.3. Critical accounting policies and estimates**

The preparation of consolidated financial statements pursuant to the accounting framework set by the Argentine Central Bank requires the utilization of certain key accounting forecasts. Likewise, such framework requires that the Senior Management takes decisions regarding the application of accounting standards set by the Argentine Central Bank and accounting policies of the Group.

**GRUPO SUPERVIELLE S.A.**

Notes to Separate Condensed Interim Financial Statements  
(Expressed in thousands of pesos in homogeneous currency)

The Group has identified the following areas that entail a higher judgement and complexity degree, or areas where assumptions and forecasts play a significant role for consolidated financial statements which play a key role in the understanding of underlying accounting/financial accounting reporting risks:

**(a) Fair value of derivatives and other instruments**

The fair value of financial instruments that do not list in active markets are defined through the utilization of valuation techniques. Such techniques are validated and regularly reviewed by qualified independent personnel of the area that developed such techniques. All models are evaluated and adjusted before being utilized in order to make sure that results express current information and comparative market prices. Where possible, models only use observable information; however, certain factors, such as implied rates in the last available bidding for similar securities and spot rate curves, require the use of estimates. Changes in assumptions regarding such factors may impact on the fair value reported for financial instruments

**(b) Allowances for loan losses and advances**

The Group recognizes the allowance for loan losses under the expected credit loss method included in IFRS 9. The most significant judgements of the model relate to defining what is considered to be a significant increase in credit risk and in making assumptions and estimates to incorporate relevant information about past events, current conditions and forecasts of economic conditions. The impact of the forecasts of economic conditions are determined based on the weighted average of three internally developed macroeconomic scenarios that take into consideration the Group's economic outlook as derived through forecast macroeconomic variables, which include Inflation rate, monthly economic activity estimator and private sector wage. A high degree of uncertainty is involved in making estimations using assumptions that are highly subjective and very sensitive to the risk factors.

Note 1.2 to the consolidated condensed interim financial statements provides more detail of how the expected credit loss allowance is measured.

**(c) Impairment of non-financial assets**

Intangible assets with finite lives and property, plants and equipment are amortized or depreciated along their useful lives in a lineal manner. The Group monitors the conditions related to these assets to determine whether events and circumstances justify a review of the amortization and remaining depreciation period and whether there are factors or circumstances that imply an impairment in the value of assets that cannot be recovered.

The Group has applied the judgement in the identification of impairment indicators for property, plant and equipment and intangible assets. The Group has determined that there were no indications of impairment for any of the periods presented in its financial statement; therefore, no recoverable value has been estimated, except for certain real property that, due to the post-pandemic macro context and a devaluation of the dollar well below inflation, generated deterioration.

**(d) Income tax and deferred tax**

A significant judgement is required to determine liabilities and assets from current and deferred taxes, The current tax is provisioned in accordance with the amounts expected to be paid and the deferred tax is provisioned over temporary differences between tax basis of assets and liabilities and book values to aliquots expected to be in force when reversing them.

Assets from deferred tax are recognized upon the possibility of relying on future taxable earnings against which temporary differences can be utilized, based on the Senior Management's assumptions regarding amounts and opportunities of future taxable earnings, Later, it is necessary to determine whether assets from deferred tax are likely to be utilized and set off future taxable earnings, Real results may differ from estimates, such as changes in tax legislation or the result of the final review of affidavits issued by tax authorities and tax courts.

Likely future tax earnings and the number of tax benefits are based on a medium term business plan prepared by the administration. Such plan is based on reasonable expectations.

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**1.4. Foreign currency translation****(a) Functional and presentation currency**

Figures included in the Separated Financial Statements as per each entity of the Group are expressed in the functional currency, that is, in the currency of the main economic setting where it operates. Separated Financial Statements are expressed in Argentine pesos, which is the functional currency and the reporting currency of the Group.

**Conversion of subsidiaries**

Participations in subsidiary companies, whose functional currency is different from the Argentine peso, are converted, first, to the functional currency of the Group, and then adjusted for inflation (see note 1.2.2). The results and financial position of the subsidiaries with a functional currency other than the Argentine peso are translated into the Group's functional currency in accordance with the provisions of IAS 21 "Effects of changes in foreign currency exchange rates", as follows:

- Assets and liabilities, at the closing exchange rate on the date of each consolidated statement of financial position
- Income and expenses, at the average exchange rate.

Subsequently, the converted balances were adjusted for inflation in order to present them in homogeneous currency.

All the differences resulting from the translation were recognized in the caption "Conversion Difference of Financial Statements" of the consolidated statement of other comprehensive income.

In the case of sale or disposal of any of the subsidiaries, the accumulated conversion differences must be recognized in the Statement of Comprehensive Income as part of the gain or loss from the sale or disposal.

**(b) Transactions and balances**

Transactions in foreign currency are converted in the functional currency at the reference Exchange rate released by the Argentine Central Bank and those carried out in other currencies, at the repo rate in US dollars for the reference Exchange rate released by the Argentine Central Bank. Earnings and losses in foreign currency that result in the liquidation of such transactions and the conversion of monetary assets and liabilities denominated in foreign currency at closing exchange rates, are recognized in the integral income statement, under "Difference of exchange rate in gold and foreign currency".

As of December 31, 2023 and 2022 the balances in US dollars were converted at the reference exchange rate determined by the B.C.R.A. In the case of foreign currencies other than US dollars, they have been converted to this currency using the types of passes reported by the B.C.R.A.

**1.5. Cash and due from banks**

Cash and equivalents are considered to be the total of the item Cash and Due from Banks and Investments with maturity up to 90 days from the date of their acquisition or constitution, according to the following detail:

|                                  | <b>12/31/2023</b> | <b>12/31/2022</b> | <b>12/31/2021</b> |
|----------------------------------|-------------------|-------------------|-------------------|
| Cash and due from banks          | 1,673,516         | 1,126,252         | 2,645,744         |
| Other financial assets           | 1,354,242         | 307,137           | 3,249,074         |
| <b>Cash and cash equivalents</b> | <b>3,027,758</b>  | <b>1,433,389</b>  | <b>5,894,818</b>  |

Reconciliation between the balances of the Statement of Financial Position and those items considered cash equivalents in the Cash Flow Statement:

| <b>Item</b>                                               | <b>12/31/2023</b> | <b>12/31/2022</b> | <b>12/31/2021</b> |
|-----------------------------------------------------------|-------------------|-------------------|-------------------|
| <b>Cash and due from Banks</b>                            |                   |                   |                   |
| As per Statement of Financial Position                    | 1,673,516         | 1,126,252         | 2,645,744         |
| As per the Statement of Cash Flows                        | <b>1,673,516</b>  | <b>1,126,252</b>  | <b>2,645,744</b>  |
| <b>Other financial assets</b>                             |                   |                   |                   |
| As per Statement of Financial Position                    | 1,354,855         | 1,099,254         | 7,199,760         |
| Other financial assets not considered as cash equivalents | (613)             | (792,117)         | (3,950,686)       |
| As per the Statement of Cash Flows                        | <b>1,354,242</b>  | <b>307,137</b>    | <b>3,249,074</b>  |

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**1.6. Information by segment**

The Group determines the operating segments based on the management reports that are reviewed by the Board of Directors and key management personnel, and updates them as they present changes.

The Group analyzes the business on a consolidated basis, thus identifying the operating segments mentioned in Note 3 to the consolidated financial statements.

**1.7. Financial Instruments**Other financial assets and other deb securities**i) Financial assets at amortize cost**

Financial assets shall be measured at amortized cost if:

- (a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These financial instruments shall be measured at its fair value plus incremental, directly attributable, transaction costs, and subsequently measured at amortized cost.

A financial asset's amortized cost is the amount at which it is acquired minus the cumulative amortization plus accrued interests (using the effective interest method), net of any impairment loss.

The effective interest method uses the rate that allows the estimated future cash flows to be discounted to be received or paid over the life of the instrument or a shorter period, if appropriate, equalizing the net book value. By applying this method, the Group identifies the incremental direct costs as an integral part of the effective interest rate.

**ii) Financial assets at fair value through other comprehensive income:**

Financial assets shall be measured at fair value through other comprehensive income when:

- (a) the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the amount outstanding.

These instruments shall be initially recognized at fair value plus incremental, directly attributable, transaction costs, and subsequently measured at fair value through other comprehensive incomes. Gains and losses arising out of changes in fair value shall be included in other comprehensive incomes within a separate component of equity. Impairment losses or reversal, interest revenue and foreign exchange rate gains and losses shall be recognized in profit or loss. At the time of sale or disposal, the accumulated gain or loss previously recognized in other comprehensive incomes are reclassified from equity to the income statement.

Investments in Mutual Funds: they have been valued according to the value of the share in force on the last business day corresponding to the end of the fiscal year.

**iii) Financial assets at fair value through profit or loss:**

Financial assets at fair value through profit or loss comprise:

- Instruments held for trading
- Instruments specifically designated at fair value through profit or loss
- Instruments with contractual terms that do not represent contractual cash flows that are solely payments of principal and interest on the principal amount outstanding

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These financial instruments shall be initially recognized at fair value and any gain or loss shall be recognized in profit or loss upon effectiveness.

The Group classifies a financial instrument as held for trading if it is acquired or incurred with an intention to sell or repurchase them in the short term, or it is part of a portfolio of financial instruments that are managed together and for which there is evidence of a recent pattern of short-term profit-taking or it is a derivative which is not embedded in a qualifying hedging relationship. Derivatives and instruments held for trading shall be classified as held for trading and are recognized at fair value.

The fair value of these instruments was calculated using the prices prevailing at the end of each year in active markets, if representative. In the absence of an active market, valuation techniques were used that included the use of market operations carried out in conditions of mutual independence, between interested parties and duly informed, whenever available, as well as references to the current fair value of another instrument that is substantially similar, or the analysis of discounted cash flows. The estimation of fair values is explained in more detail in the section "critical accounting policies and estimates".

Additionally, financial assets can be valued ("designated") at fair value through profit or loss when, in doing so, the Group eliminates or significantly reduces an inconsistency in measurement or recognition.

**iv) Financial liabilities – Debt securities issued**

Debt securities issued by Group are measured at amortize cost.

**v) Investment in subsidiaries, associates and joint ventures**

Subsidiaries are entities over which the Group has control. The Group controls an entity when such entity is exposed, or holds control, to receive variable yields as a result of its interest, and has the capacity to utilize its power to run operating and financial policies of such entity to impact on yields. Subsidiaries are consolidated as from the date on which the control is transferred to the Company, and are excluded from consolidation as from the date such control ceases.

Associates are entities on which the Group has a significant influence, that is, the power to intervene in financial-and-business-related decision making processes of such associate, but without gaining control.

Pursuant to IAS 27 and 28, separate financial statements, investments in subsidiaries and associates may be recorded through the use of "interest method" or "proportional equity value method".

In virtue of the utilization of Interest Method, investments are initially recognized at cost, and such amount increases or decreases for the recognition of investor's interest in earnings and losses of the entity after the acquisition/set-up date.

Likewise, net identifiable assets and contingent liabilities acquired in the initial investment in a subsidiary and/or associate are initially valued at fair value as of investment date. When applicable, the value of interest in subsidiaries and associates includes the goodwill recognized on such date. When the interest of the group in losses is equivalent to or exceeds the value of the interest in such entities, the Entity does not recognize additional losses, except upon the existence of legal or assumed obligations related to the provision of funds or payments on behalf of such entities.

The interest in earnings and losses of subsidiaries and associates is recognized in the line "Income from associates and joint ventures" in the separate income statement. The interest of the Entity in other income from subsidiaries and associates is recognized in the line "Interest of associates and joint ventures recorded through the utilization of Interest method of the separate statement of other comprehensive results.

The Group determines the date of each report upon the existence of objective evidence showing that an investment in a subsidiary or associate is not recoverable. If so, the devaluation amount is calculated as the difference between the recoverable value of such investment and its accounting value, while recognizing the resulting amount in "Income from associates and joint ventures" in the separate income statement.

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**1.8. Intangible Assets****a) Goodwill:**

Goodwill resulting from the acquisition of subsidiaries, affiliates or joint ventures accounts for the excess between:

- (i) the cost of one acquisition, which is valued as the amount of the transferred payment, valued at fair value as of the acquisition date plus the amount of non-controlling interest; and
- (ii) the fair value of recognizable acquired assets and assumed liabilities of such acquisition.

All goodwill is included in the item intangible assets in the consolidated statement of financial position.

Goodwill is not amortized. The Group evaluates, annually or upon devaluation indicators, the recoverability of goodwill based on future discounted fund flows plus any other information available as of the preparation of consolidated Financial Statements. Earnings and losses from the sale of an entity include the goodwill balance in the sold entity.

Goodwill is assigned to cash-raising units with the purpose of carrying out recoverability tests. Such assignment applies to those cash-raising units (or group of units), identified in accordance with the operating segment criterion and benefiting from the combination of businesses from which goodwill resulted.

**Goodwill's impairment test**

Goodwill are assigned to the Group's cash generating units on the basis of the operating segments.

|                                                               | <b>12/31/2023</b> | <b>12/31/2022</b> |
|---------------------------------------------------------------|-------------------|-------------------|
| Supervielle Seguros S.A.                                      | 89,004            | 89,004            |
| InvertirOnline S.A.U. / Portal Integral de Inversiones S.A.U. | 17,072,146        | 17,072,146        |
| Micro Lending S.A.U.                                          | 9,308,610         | 13,308,610        |
| Supervielle Agente de Negociación S.A.U.                      | 46,945            | 46,945            |
| <b>TOTAL</b>                                                  | <b>26,516,705</b> | <b>30,516,705</b> |

The recoverable amount of a cash generating unit is determined on the basis of use value calculations. These calculations use cash flow projections based on approved financial budgets covering a period of five years.

The main key assumptions are related to marginal contribution margins. These were determined on the basis of past results, other external sources of information and their expectations of market development.

The discount rates used were 15.6% and are the respective average cost of capital ("WACC"), which is considered a good indicator of the cost of capital. For each cash generating unit, where the assets are assigned, a specific WACC was determined considering the industry, the country and the size of the business.

The main macroeconomic premises used, the amount of MILA financing and IOL operating income are detailed below:

|                                    | <b>Real<br/>2023</b> | <b>Forecast<br/>2024</b> | <b>Forecast<br/>2025</b> | <b>Forecast<br/>2026</b> | <b>Forecast<br/>2027</b> | <b>Forecast<br/>2028</b> |
|------------------------------------|----------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Inflation (end of year)            | 211.4%               | 205.6%                   | 80.4%                    | 49.8%                    | 23.7%                    | 8.5%                     |
| Inflation (average)                | 133.5%               | 249.1%                   | 104.9%                   | 62.0%                    | 34.4%                    | 13.4%                    |
| Cost of funding (average)          | 63.0%                | 70.0%                    | 45.3%                    | 31.6%                    | 17.8%                    | 9.4%                     |
| Loan's interest rate (average)     | 82.8%                | 88.0%                    | 59.3%                    | 43.6%                    | 27.8%                    | 17.4%                    |
| Amount of Micro Lending' financing | 5,798                | 7,080                    | 9,996                    | 12,504                   | 14,004                   | 14,004                   |
| InvertirOnline' Operating income   | 7,326                | 21,213                   | 51,990                   | 88,474                   | 118,939                  | 134,834                  |

As of December 31, 2023, political conditions negatively affected the Argentine economy in general, causing, mainly on that date:

- An inflationary acceleration and greater devaluation of the Argentine peso, with the accumulated inflation index being 211.4% during 2023 (CPI) and the variation in the BCRA Com exchange rate. "A" 3,500, for the same period, of 356.4%.

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- Exchange restrictions in order to contain the demand for dollars.
- Reduction of the 1-day passive repo rate from 126% to 100% n.a. (171.5% e.a.). Thus, the interest rate on 1-day repos for FCI was 85% n.a. (133.7% n.a.), while the 1-day active repo interest rate remained at 160% n.a. (393.6% e.a.).

To what was mentioned above we must add the following conditions for the pledge business

- During 2023, loans for automotive purposes have decreased their share of the product more than the sector of loans to the non-financial private sector as a whole.
- The balance of loans for automobile use in the financial system (BCRA) is at historic lows, representing 0.2% of GDP.
- Both the patenting of 0KM units, and the percentage of these transactions that are carried out through financing, are in slight recovery but quite far from historical highs.
- Financing of used vehicles is relevant in MILA's operations. The pledge business has not been immune to the exposed market conditions, maintaining the amount of financing granted in the order of 5,800 operations (1% below 2022), which is a depressed level of activity in the historical series.

Consequently, as of December 31, 2023, an adjustment has been determined for impairment in the goodwill of Micro Lending S.A.U., given that the estimate of the value attributable to the cash-generating unit was 10,477,611. Based on this, a devaluation of 4,000,000 was recorded in the item depreciation and depreciation of assets, classified in the "People and Business" segment.

The rest of the business keys have been tested as of the date of the financial statements and no impairment losses have been identified.

The sensitivity analysis of the cash generating units to which goodwill was assigned, excluding Micro Lending S.A.U., was based on a 1% increase in the weighted average cost of capital. The Group concluded that it would not be necessary to recognize any impairment losses on goodwill in the segment under these conditions.

## **b) Trademarks and licenses**

Trademarks and licenses acquired separately are initially valued at historical cost, while those acquired through a business combinations are recognized at their estimated fair value at the acquisition date.

As of the closing date of the separate financial statements, intangible assets with a finite useful life are subsequently carried at cost less accumulated depreciation and / impairment losses, if any. These assets are tested for impairment annually or more frequently if events or changes in circumstances indicate that it might be impaired.

The trademarks acquired by the Group have been classified as intangible assets with an indefinite useful life. The main factors considered for this classification include the years in which they have been in service and their recognition among industry customers.

Intangible assets with an indefinite useful life are those that arise from contracts or other legal rights that can be renewed without a significant cost and for which, based on an analysis of all the relevant factors, there is no foreseeable limit of the period over which the asset is expected to generate net cash flows for the Group. These intangible assets are not amortized, but are subject, annually or whenever there are indications of devaluation, to annual assessment for impairment, either individually or at the level of the cash generating unit. The categorization of the indefinite useful life is reviewed annually to confirm if it is still sustainable.

Impairment losses are recognized when the book value exceeds its recoverable value. The recoverable value of the assets corresponds to the higher of the recoverable value of the asset or its value in use. For purposes of the impairment test, the assets are grouped at the lowest level in which they generate identifiable cash flows (cash-generating units). The devaluations of these non-financial assets - other than goodwill - are reviewed at each reporting date to verify possible reversals.

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**c) Software**

Costs related to software maintenance are recognized as expenses when incurred. Development, acquisition or implementation costs which are directly attributable to identifiable and single software design and tests controlled by the Group are recognized as assets.

Development, acquisition or implementation costs recognized initially as period expenses, are not recognized as intangible asset cost. Costs incurred in the development, acquisition or implementation of software, recognized as intangible assets are amortized through the application of straight-line method during their estimated useful lives, over a term not exceeding five years.

**1.9. Other receivables and debts**

Receivables and liabilities have been valued at their nominal value plus financial results accrued as of each financial year closing.

Bank and financial debts have been valued at amortized cost.

**1.10. Reserved Earnings and dividend distribution**

As for income resulting from dividends, there are certain restrictions for Companies where the Group holds interest. Such restrictions are mentioned in Note 1.26 as per Consolidated Financial Statements.

**1.11. Recognition of income**

Financial income and expenses are recorded for all assets and liabilities measured at amortized cost in accordance with the effective rate method, thus the differentiation from all positive and negative results which are an integral part of the operation effective rate.

Results contained in the effective rate include expenses or income related to the creation or acquisition of a financial asset or liability.

The Group's income from services are recognized in the income statement in accordance with the performance obligations compliance.

**1.12. Capital Stock**

The accounts in this item are expressed in currency that has not considered the variation of the price index since February 2003, except for the item "Capital Stock", which has been kept at its nominal value.

Ordinary shares are classified in equity and are recorded at their nominal value.

As indicated in note 10 to the separate financial statements, the Company's Board of Directors approved the repurchase of securities issued by the Company and established the terms and conditions for the acquisition of treasury shares issued by the Company. The cost of treasury shares in the portfolio is disclosed as part of the Capital within the Statement of Changes in Net Equity, after the Share Capital, Capital Adjustment and Share Premiums.

The Group's objectives regarding capital management are established below:

- Compliance with the requirements established by the B.C.R.A. in its communication "A" 6260 and amendments
- Support the Group's operations to avoid any situation that puts the Group's operations at risk.

The total capital under administration and regulation as of December 31, 2023 and 2022 is composed as follows (book value):

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|                                                                          | 12/31/2023         | 12/31/2022         |
|--------------------------------------------------------------------------|--------------------|--------------------|
| Capital stock                                                            | 442,672            | 444,411            |
| Paid in capital                                                          | 254,538,548        | 264,229,227        |
| Inflation Adjustment of capital stock                                    | 27,960,909         | 28,325,583         |
| Treasury shares                                                          | 14,050             | 12,311             |
| Inflation adjustment of treasury shares                                  | 2,944,946          | 2,580,272          |
| Cost of Treasury shares                                                  | (5,166,412)        | (4,307,608)        |
| Reserves                                                                 | 4,307,608          | 19,308,569         |
| Retained earnings                                                        | 51,363,131         | (24,691,640)       |
| Other comprehensive income                                               | 6,381,108          | 3,211,961          |
| <b>Shareholders' Equity attributable to owners of the parent company</b> | <b>342,786,560</b> | <b>289,113,086</b> |

The Board of Directors, through its Risk Committee, is responsible for monitoring, supervising, adapting and ensuring compliance with the objectives established for capital management.

**1.13. Profit and Loss Accounts**

The income statements were expressed as mentioned in Note 1.1.2.

**2. FINANCIAL INSTRUMENTS**

The portfolio of financial instruments held by the Group is detailed below, as of December 31, 2023 and 2022:

| Financial Instruments as of 12/31/2023                 | Fair value - PL  | Amortized cost   | Fair value - OCI | Total             |
|--------------------------------------------------------|------------------|------------------|------------------|-------------------|
| <b>Assets</b>                                          |                  |                  |                  |                   |
| - Debt Securities at fair value through profit or loss | 1,598,339        | -                | -                | 1,598,339         |
| - Other debt securities                                | 3,777,827        | 5,756,414        | -                | 9,534,241         |
| - Other financial assets                               | 1,354,855        | -                | -                | 1,354,855         |
| <b>Total Assets</b>                                    | <b>6,731,021</b> | <b>5,756,414</b> | <b>-</b>         | <b>12,487,435</b> |

| Financial Instruments as of 12/31/2022 | Fair value - PL  | Amortized cost | Fair value - OCI | Total            |
|----------------------------------------|------------------|----------------|------------------|------------------|
| <b>Assets</b>                          |                  |                |                  |                  |
| - Other debt securities                | 6,834,741        | -              | -                | 6,834,741        |
| - Other financial assets               | 1,099,254        | -              | -                | 1,099,254        |
| <b>Total Assets</b>                    | <b>7,933,995</b> | <b>-</b>       | <b>-</b>         | <b>7,933,995</b> |

**3. FAIR VALUES**

Fair value is defined as the amount by which an asset may be exchanged or a liability may be settled, in an arm's length orderly transaction between knowledgeable principal market participants (or more advantageous) at the date of measurement of the current market conditions regardless of whether such price is directly observable or estimated utilizing a valuation technique under the assumption that the Group is a going concern.

When a financial instrument is sold in a liquid and active market, its settled price in the market in a real transaction provides the best evidence of its fair value. When a stipulated price is not settled in the market or when it cannot be an indicator of a fair value of the instrument, in order to determine such fair value, another similar instrument's fair value may be used, as well as the analysis of discounted flows or other applicable techniques. Such techniques are significantly allocated by the assumptions used.

The Group classifies the fair values of the financial instruments into 3 levels, according to the quality of the data used for their determination.

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Fair Value level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, debt securities or available for sale) is based on market quoted prices as of the date of the reporting period, If the quote price is available and there is an active market for the instrument, it will be included in level 1.

Fair Value level 2: The fair value of financial instruments which are not traded in active markets, such as over-the-counter derivatives, is determined using valuation techniques that maximize the use of observable market data and rely the least possible on the Group's specific estimates, If all significant inputs required to fair value a financial instrument are observable, such instrument is included in level 2.

Fair Value level 3: If one or more significant inputs are not based on observable market data, the instrument is included in level 3.

The portfolio of financial instruments valued at fair value held by the Group is detailed below, at the end of the period ended December 31, 2023 and 2022:

| <b>Portfolio of instruments at 12/31/2023</b>        | <b>FV Level 1</b> | <b>FV Level 2</b> | <b>FV Level 3</b> | <b>Total</b>      |
|------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Assets</b>                                        |                   |                   |                   |                   |
| Debt Securities at fair value through profit or loss | -                 | 1,598,339         | -                 | 1,598,339         |
| Other financial assets                               | 8,771,956         | 762,285           | -                 | 9,534,241         |
| Other financial assets                               | 1,354,855         |                   | -                 | 1,354,855         |
| <b>Total Assets</b>                                  | <b>10,126,811</b> | <b>2,360,624</b>  | <b>-</b>          | <b>12,487,435</b> |

| <b>Portfolio of instruments at 12/31/2022</b> | <b>FV Level 1</b> | <b>FV Level 2</b> | <b>FV Level 3</b> | <b>Total</b>     |
|-----------------------------------------------|-------------------|-------------------|-------------------|------------------|
| <b>Assets</b>                                 |                   |                   |                   |                  |
| Other Debt securities                         | 6,834,741         | -                 | -                 | 6,834,741        |
| Other financial assets                        | 1,099,254         | -                 | -                 | 1,099,254        |
| <b>Total Assets</b>                           | <b>7,933,995</b>  | <b>-</b>          | <b>-</b>          | <b>7,933,995</b> |

**Fair Value of Other Financial Instruments**

The following chart includes a comparison between the fair value and the accounting value of financial instruments not recorded at fair value as of December 31, 2023 and 2022

| <b>Other Financial Instruments as of 12/31/2023</b> | <b>Accounting value</b> | <b>Fair value</b> | <b>FV Level 1</b> | <b>FV Level 2</b> | <b>FV Level 3</b> |
|-----------------------------------------------------|-------------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Financial Assets</b>                             |                         |                   |                   |                   |                   |
| Cash and due from banks                             | 1.673.516               | 1.673.516         | 1.673.516         | -                 | -                 |
| Other Debt securities                               | 5.756.414               | 8.212.674         | 8.212.674         | -                 | -                 |
| <b>Total Assests</b>                                | <b>7.429.930</b>        | <b>9.886.190</b>  | <b>9.886.190</b>  | <b>-</b>          | <b>-</b>          |

| <b>Other Financial Instruments as of 12/31/2022</b> | <b>Accounting value</b> | <b>Fair value</b> | <b>FV Level 1</b> | <b>FV Level 2</b> | <b>FV Level 3</b> |
|-----------------------------------------------------|-------------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Financial Assets</b>                             |                         |                   |                   |                   |                   |
| Cash and due from banks                             | 1,126,252               | 1,126,252         | 1,126,252         | -                 | -                 |
| <b>Total Assests</b>                                | <b>1,126,252</b>        | <b>1,126,252</b>  | <b>1,126,252</b>  | <b>-</b>          | <b>-</b>          |

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**4. INVESTMENT IN SUBSIDIARIES AND ASSOCIATES**

| Subsidiary                                                              | Class | Market Value/Nominal | Number      | Issuers' last Financial Statements                    |               |                      | Book value at 12.31.2023 | Book value at 12.31.2022 |
|-------------------------------------------------------------------------|-------|----------------------|-------------|-------------------------------------------------------|---------------|----------------------|--------------------------|--------------------------|
|                                                                         |       |                      |             | Main Activity                                         | Capital Stock | Shareholders' equity |                          |                          |
| Banco Supervielle S.A.                                                  | Ord.  | 1                    | 810,316,927 | Commercial Bank                                       | 834,348       | 269,647,402          | 261,988,858              | 217,427,285              |
| IUDÚ Compañía Financiera S.A.                                           | Ord.  | 1                    | -           | Financial Company                                     | -             | -                    | -                        | 1,193,094                |
| Sofital S.A.F.e.I.I.                                                    | Ord.  | 1                    | 20,854,642  |                                                       | 21,544        | 12,202,885           | 8,119,482                | 6,765,841                |
| Tarjeta Automática S.A.                                                 | Ord.  | 1                    | -           | Financial operations and administration of securities | -             | -                    | -                        | 97,724                   |
| Supervielle Asset Management S.A.                                       | Ord.  | 1                    | 1,336,915   | Credit Cards                                          | 1,407         | 5,436,194            | 5,164,393                | 3,783,623                |
| Espacio Cordial de Servicios S.A.                                       | Ord.  | 1,000                | 1,273       | Mutual Fund Management                                | 1,340         | 1,094,754            | 924,034                  | 626,908                  |
| Supervielle Seguros S.A.                                                | Ord.  | 1                    | 1,543,750   | Trading of products and services                      | 1,625         | 9,714,692            | 9,117,009                | 8,491,680                |
| FF Fintech SUPV I                                                       | Ord.  | -                    | 1,436,920   | Insurance company                                     | 1,287,018     | 318,417              | 1,013,607                | 902,470                  |
| Micro Lending S.A.U.                                                    | Ord.  | 1                    | 20,467,691  | Financial Trust                                       | 20,468        | 1,209,774            | 1,164,563                | 1,927,592                |
| InvertirOnline S.A.U.                                                   | Ord.  | 100                  | 2,438       | Settlement and Clearing Agent                         | 244           | 6,543,410            | 6,615,632                | 793,291                  |
| Portal Integral de Inversiones S.A.U.                                   | Ord.  | 0,01                 | 80,451,077  | Representations                                       | 805           | 72,222               |                          |                          |
| IOL Holding S.A.                                                        | Ord.  | 1                    | 566,504,248 | Financial Company                                     | 566,504       | 395,682              | 396,487                  | 318,106                  |
| Supervielle Productores Asesores de Seguros S.A.                        | Ord.  | 1                    | 58,667,291  | Insurance Broker                                      | 61,599        | 708,544              | 674,825                  | 220,648                  |
| Supervielle Agente de Negociación S.A.U.                                | Ord.  | 1,000                | 55,027      | Settlement and Clearing Agent                         | 55,027        | 1,552,167            | 1,552,167                | 1,104,275                |
| Dólar IOL S.A.U.                                                        | Ord.  | 3,000                | 1,500       | Services and exchange agency                          | 4,500         | 15,134               | -                        | 16,130                   |
| <b>Total Investments in subsidiaries, associates and joint ventures</b> |       |                      |             |                                                       |               |                      | <b>296,731,057</b>       | <b>243,668,667</b>       |

**GRUPO SUPERVIELLE S.A.**

Notes to Separate Condensed Interim Financial Statements  
(Expressed in thousands of pesos in homogeneous currency)

**5. COMPOSITION OF THE MAIN ITEMS OF THE SEPARATE STATEMENT OF COMPREHENSIVE INCOME**

|                                                                       | <b>12/31/2023</b>  | <b>12/31/2022</b>  |
|-----------------------------------------------------------------------|--------------------|--------------------|
| <b>5.1 Cash and due from banks</b>                                    |                    |                    |
| Financial institutions and correspondents                             | 1,673,516          | 1,126,252          |
|                                                                       | <b>1,673,516</b>   | <b>1,126,252</b>   |
| <b>5.2 Debt Securities at fair value through profit or loss</b>       |                    |                    |
| Public securities                                                     | 1,598,339          | -                  |
|                                                                       | <b>1,598,339</b>   | <b>-</b>           |
| <b>5.3 Other financial assets</b>                                     |                    |                    |
| Investments in mutual funds                                           | 1,354,242          | 940,879            |
| Debtors for cash operations to be settled                             | -                  | 149,791            |
| Miscellaneous Debtors                                                 | 613                | 8,584              |
|                                                                       | <b>1,354,855</b>   | <b>1,099,254</b>   |
| <b>5.4 Other debt securities</b>                                      |                    |                    |
| Unsubordinated debt securities                                        | 1,047,228          | -                  |
| Public securities                                                     | 8,487,013          | 6,834,741          |
|                                                                       | <b>9,534,241</b>   | <b>6,834,741</b>   |
| <b>5.5 Financial assets pledged as collateral</b>                     |                    |                    |
| Deposits in guarantee                                                 | 6,539              | -                  |
|                                                                       | <b>6,539</b>       | <b>-</b>           |
| <b>5.6 Investments in subsidiaries, associates and joint ventures</b> |                    |                    |
| Banco Supervielle S.A.                                                | 261,988,858        | 217,427,285        |
| IUDÚ Compañía Financiera S.A                                          | -                  | 1,193,094          |
| Sofital S.A.F. e I.I.                                                 | 8,119,482          | 6,765,841          |
| Tarjeta Automática S.A.                                               | -                  | 97,724             |
| Supervielle Asset Management S.A.                                     | 5,164,393          | 3,783,623          |
| Espacio Cordial de Servicios S.A.                                     | 924,034            | 626,908            |
| Supervielle Seguros S.A.                                              | 9,117,009          | 8,491,680          |
| FF Fintech SUPV I                                                     | 1,013,607          | 902,470            |
| Micro Lending S.A.U                                                   | 1,164,563          | 1,927,592          |
| Invertir Online S.A.U e Portal Integral de Inversiones S.A.U.         | 6,615,632          | 793,291            |
| Supervielle Broker de Seguros S.A.                                    | 674,825            | 220,648            |
| Supervielle Agente de Negociación S.A.U.                              | 1,552,167          | 1,104,275          |
| Dólar IOL S.A.U.                                                      | -                  | 16,130             |
| IOL Holding S.A.                                                      | 396,487            | 318,106            |
|                                                                       | <b>296,731,057</b> | <b>243,668,667</b> |
| <b>5.7 Intangible Assets</b>                                          |                    |                    |
| Goodwill – Business combination                                       | 26,516,705         | 30,516,705         |
| Relations with clients                                                | 4,159,708          | 4,562,260          |
| Brand                                                                 | 1,831,218          | 1,831,218          |
|                                                                       | <b>32,507,631</b>  | <b>36,910,183</b>  |
| <b>5.8 Other non-financial assets</b>                                 |                    |                    |
| Retirement insurance                                                  | 450,931            | 304,603            |
| Other non-financial assets                                            | 84,226             | 42,527             |
|                                                                       | <b>535,157</b>     | <b>347,130</b>     |
| <b>5.9 Other non-financial liabilities</b>                            |                    |                    |
| Compensation and social charges payable                               | 17,736             | 19,269             |
| Miscellaneous creditors                                               | 1,222,228          | 856,565            |
|                                                                       | <b>1,239,964</b>   | <b>875,834</b>     |

**GRUPO SUPERVIELLE S.A.**

Notes to Separate Condensed Interim Financial Statements  
(Expressed in thousands of pesos in homogeneous currency)

|                                                                                             | <b>12/31/2023</b> | <b>12/31/2022</b>   |
|---------------------------------------------------------------------------------------------|-------------------|---------------------|
| <b>5.10. Interest income</b>                                                                |                   |                     |
| Earned interests                                                                            | 71                | 1,063               |
| Interest earned on Fixed Term Deposits                                                      | 449,959           | 285,057             |
| Profit by government securities measure at fair value through OCI                           | 1,596,422         | 3,057,979           |
| Profit by Public Securities operations                                                      | 2,957,617         | 623,772             |
| Profit by debt securities measure at amortized cost                                         | 1,911,402         | -                   |
| Profit by government securities measure at amortized cost                                   | 326,958           | -                   |
|                                                                                             | <b>7,242,429</b>  | <b>3,967,871</b>    |
| <b>5.11. Net from financial instruments at fair value through profit or loss</b>            |                   |                     |
| Holding Result - CIF                                                                        | 1,276,497         | 1,085,370           |
| Holding Result - Private securities                                                         | 347,936           | -                   |
| Holding Result - Stock exchange promissory note                                             | 1,354,194         | -                   |
|                                                                                             | <b>2,978,627</b>  | <b>1,085,370</b>    |
| <b>5.12. Other operating income</b>                                                         |                   |                     |
| Subsidiaries' advisory fees                                                                 | 756,355           | 1,527,340           |
| Royalties                                                                                   | 878               | 9,489               |
| Other income                                                                                | -                 | 1,155,941           |
| Revaluation of retirement insurance contributions                                           | 458,000           | 165,124             |
| Foreign source commissions                                                                  | 158,862           | 52,068              |
|                                                                                             | <b>1,374,095</b>  | <b>2,909,962</b>    |
| <b>5.13. Personnel expenses</b>                                                             |                   |                     |
| Personnel expenses                                                                          | 158,122           | 148,703             |
|                                                                                             | <b>158,122</b>    | <b>148,703</b>      |
| <b>5.14. Administration expenses</b>                                                        |                   |                     |
| Bank expenses                                                                               | 797               | 1,618               |
| Professional fees                                                                           | 352,177           | 353,536             |
| Fees to directors and syndics                                                               | 740,099           | 583,427             |
| Taxes, rates and contributions                                                              | 42,918            | 65,475              |
| Insurance                                                                                   | -                 | 650                 |
| Expenses and office services                                                                | 20,139            | 24,564              |
| Other expenses                                                                              | 146,783           | 134,009             |
|                                                                                             | <b>1,302,913</b>  | <b>1,163,279</b>    |
| <b>5.15. Other operating expenses</b>                                                       |                   |                     |
| Turnover tax from Service Activities                                                        | 37,862            | 76,841              |
| Turnover tax from Financial Activities                                                      | 184,478           | 90,677              |
| Tax Bs. Personal Shares and Participations Soc                                              | -                 | 16,655              |
| Compensatory interest                                                                       | 31                | 50                  |
|                                                                                             | <b>222,371</b>    | <b>184,223</b>      |
| <b>5.16. Results from associates and joint ventures</b>                                     |                   |                     |
| Results from equity investment in Banco Supervielle S.A                                     | 40,505,330        | (13,696,994)        |
| Results from equity investment in IUDÚ Compañía Financiera S.A.                             | -                 | (561,581)           |
| Results from equity investment in Tarjeta Automática S.A.                                   | -                 | (1,114,251)         |
| Results from equity investment in Supervielle Asset Management S.A.                         | 5,034,692         | 2,785,043           |
| Results from equity investment in Espacio Cordial de Servicios S.A.                         | 1,582,454         | (634,605)           |
| Results from equity investment in Supervielle Seguros S.A.                                  | 297,127           | (1,527,408)         |
| Results from equity investment in Sofital S.A.F. e I.I.                                     | 1,720,085         | 2,590,535           |
| Results from equity investment in Micro Lending S.A.U.                                      | 454,177           | 788                 |
| Results from equity investment in InvertirOnline S.A. e Portal Integral de Inversiones S.A. | 5,822,341         | (667,287)           |
| Results from equity investment in FF Fintech S.A.                                           | 593,269           | 322,475             |
| Results from equity investment in Supervielle Productores Asesores de Seguros S.A.          | 97,071            | 186,486             |
| Results from equity investment in Supervielle Agente de Negociación S.A.U.                  | 447,892           | 59,887              |
| Results from equity investment in Dólar IOL S.A.U.                                          | (364,476)         | (284,252)           |
| Results from equity investment in IOL Holding S.A.                                          | (8,808)           | (30,502)            |
|                                                                                             | <b>56,181,154</b> | <b>(12,571,666)</b> |

**GRUPO SUPERVIELLE S.A.**

Notes to Separate Condensed Interim Financial Statements  
(Expressed in thousands of pesos in homogeneous currency)

**6. RESTRICTED ASSETS**

The Group has restricted restricted, according to the following detail:

| <b>Item</b>           | <b>12/31/2023</b> | <b>12/31/2022</b> |
|-----------------------|-------------------|-------------------|
| Deposits in guarantee | 6,539             | -                 |
|                       | <b>6,539</b>      | <b>-</b>          |

**7. COMPANIES UNDER SECT, 33 OF CORPORATE LAW AND OTHER RELATED COMPANIES**

As of December 31, 2023 and 2022, corporations where Grupo Supervielle S.A. holds direct or indirect shares, and with which it consolidates its Financial Statements are the following:

| <b>Company</b>                                   | <b>Condition</b> | <b>Legal Address</b>                                                           | <b>Principal Activity</b>                                        | <b>Percentage of direct participation</b> |                   | <b>Percentage of direct and indirect participation</b> |                   |
|--------------------------------------------------|------------------|--------------------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------|-------------------|--------------------------------------------------------|-------------------|
|                                                  |                  |                                                                                |                                                                  | <b>12/31/2023</b>                         | <b>12/31/2022</b> | <b>12/31/2023</b>                                      | <b>12/31/2022</b> |
| Banco Supervielle S.A. <sup>(1)</sup>            | Controlled       | Reconquista 330, C.A.B.A., Argentina                                           | Commercial Bank                                                  | 97.12%                                    | 97.10%            | 99.90%                                                 | 99.90%            |
| IUDÚ Compañía Financiera S.A. <sup>(4)</sup>     | Controlled       | Reconquista 320, 1 <sup>st</sup> floor, C.A.B.A., Argentina                    | Financial Company                                                | -                                         | 5.00%             | 99.90%                                                 | 99.90%            |
| Tarjeta Automática S.A. <sup>(4)</sup>           | Controlled       | Bartolomé Mitre 434, 5th floor C.A.B.A., Argentina                             | Credit Card and Consumer Loans                                   | -                                         | 7.85%             | 99.91%                                                 | 99.91%            |
| Supervielle Asset Management S.A.                | Controlled       | San Martín 344, C.A.B.A., Argentina                                            | Asset Management Company                                         | 95.00%                                    | 95.00%            | 100.00%                                                | 100.00%           |
| Sofital S.A.F. e I.I.                            | Controlled       | Bartolomé Mitre 434, 16th floor C.A.B.A., Argentina                            | Financial operations and administration of marketable securities | 96.80%                                    | 96.80%            | 100.00%                                                | 100.00%           |
| Espacio Cordial de Servicios S.A.                | Controlled       | Patricias Mendocinas 769 - Mendoza – Argentina <sup>(2)</sup>                  | Trading of products and services                                 | 95.00%                                    | 95.00%            | 100.00%                                                | 100.00%           |
| Supervielle Seguros S.A.                         | Controlled       | San Martín 344, C.A.B.A., Argentina                                            | Insurance company                                                | 95.00%                                    | 95.00%            | 100.00%                                                | 100.00%           |
| Micro Lending S.A.U.                             | Controlled       | Bartolomé Mitre 434, C.A.B.A., Argentina                                       | Financial Company                                                | 100.00%                                   | 100.00%           | 100.00%                                                | 100.00%           |
| Invertir Online S.A.U.                           | Controlled       | Humboldt 1550, 2 <sup>nd</sup> floor, department 201, C.A.B.A., Argentina      | Settlement and Clearing Agent                                    | 100.00%                                   | 100.00%           | 100.00%                                                | 100.00%           |
| Portal Integral de Inversiones S.A.U.            | Controlled       | San Martín 344, 15 <sup>th</sup> floor, C.A.B.A., Argentina                    | Representations                                                  | 100.00%                                   | 100.00%           | 100.00%                                                | 100.00%           |
| IOL Holding S.A.                                 | Controlled       | Treinta y tres 1271, Montevideo, Uruguay                                       | Financial Company                                                | 99.99%                                    | 99.99%            | 100.00                                                 | 100.00            |
| Supervielle Productores Asesores de Seguros S.A. | Controlled       | Reconquista 320, 1 <sup>st</sup> floor, C.A.B.A., Argentina                    | Insurance Broker                                                 | 95.24%                                    | 95.24%            | 100.00%                                                | 100.00%           |
| Bolsillo Digital S.A.U.                          | Controlled       | Bartolomé Mitre 434, 5 <sup>th</sup> floor. C.A.B.A., Argentina <sup>(3)</sup> | Computer Services                                                | -                                         | -                 | 100.00%                                                | 100.00%           |

**GRUPO SUPERVIELLE S.A.**

Notes to Separate Condensed Interim Financial Statements  
(Expressed in thousands of pesos in homogeneous currency)

| Company                                  | Condition  | Legal Address                                                                  | Principal Activity            | Percentage of direct participation |            | Percentage of direct and indirect participation |            |
|------------------------------------------|------------|--------------------------------------------------------------------------------|-------------------------------|------------------------------------|------------|-------------------------------------------------|------------|
|                                          |            |                                                                                |                               | 12/31/2023                         | 12/31/2022 | 12/31/2023                                      | 12/31/2022 |
| Supervielle Agente de Negociación S.A.U. | Controlled | Bartolomé Mitre 434, 5 <sup>th</sup> floor. C.A.B.A., Argentina <sup>(5)</sup> | Settlement and Clearing Agent | 100.00%                            | 100.00%    | 100.00%                                         | 100.00%    |
| Dólar IOL S.A.U.                         | Controlled | San Martín 344, 16 <sup>th</sup> floor, Buenos Aires                           | Services and exchange agency  | 100.00%                            | 100.00%    | 100.00%                                         | 100.00%    |

- (1) Grupo Supervielle S.A.'s direct and indirect interest in Banco Supervielle votes amounts to 99,87% as of 12/31/23 and 12/31/22
- (2) On October 21, 2021, through the Board of Directors Minutes, the change of address of the Company's headquarters was resolved, fixing it at Avda. Gral. San Martín 731, 1st floor, in the City of Mendoza. It is pending registration in the Directorate of Legal Entities and Public Registry of the Province of Mendoza.
- (3) On May 31, 2023, by Board Minutes, the change of address of the Company's headquarters was resolved, setting it at San Martín 344, 16th floor of the Autonomous City of Buenos Aires. It is pending registration in the IGJ
- (4) On June 8, 2023, the definitive merger commitment with Banco Supervielle S.A. was signed. described in note 21 of the consolidated financial statements.

The capital movements of the subsidiaries carried out during 2022 and 2023 expressed in pesos are detailed below:

In accordance with the resolutions of the Board of Directors dated January 28, 2022, Grupo Supervielle S.A. made an irrevocable capital contribution on account of future increases to IUDÚ Compañía Financiera S.A of \$25,000,000 through the issuance of 1,762,666 common, registered, non-endorsable shares with a par value of \$1 each and with the right to 1 vote per share, with an issue premium of \$13.18306021 per share.

In accordance with the resolutions of the Board of Directors dated February 25, 2022, Grupo Supervielle S.A. and Banco Supervielle S.A. made irrevocable capital contributions to IUDÚ Compañía Financiera S.A. for \$12,500,000 and \$237,500,000, respectively, increasing the capital stock by \$19,312,748, through the issuance of 19,312,748 new shares (with an issue premium of \$11.94481738 per share).

In accordance with the resolutions of the Board of Directors dated March 30, 2022, Grupo Supervielle S.A. and Banco Supervielle S.A. made irrevocable capital contributions on account of future increases to IUDÚ Compañía Financiera S.A of \$62,500,000 and \$1,187,500.00 respectively, increasing the capital stock in the amount of \$113,825,361 through the issuance of 113,825,361 common, registered shares, non-endorsable with par value of \$1 each and with the right to 1 vote per share, with an issue premium of \$9.98173543 per share. Said contributions were capitalized in the Assembly held on September 16, 2022.

In accordance with the resolution of the Board of Directors dated February 25, 2022 and March 30, 2022, IUDÚ Compañía Financiera S.A. has made irrevocable capital contributions to Tarjeta Automática S.A. for \$150,000,000 each, increasing the capital stock in the amount of \$67,776,590 through the issuance of 67,776,590 common, nominative, non-endorsable shares with a par value of \$1 each and with the right to 1 vote per share, with an issuance premium of \$3,42630703 per share. Based on these contributions, the direct ownership of Grupo Supervielle in Tarjeta Automática S.A. it went from 87.5% to 13.40%. Because of this transaction, Grupo Supervielle S.A. recorded a profit of 236,118 thousand pesos in its separate financial statements.

In accordance with the resolutions of the Board of Directors dated June 27, 2022, Grupo Supervielle S.A. and Banco Supervielle S.A. made irrevocable capital contributions on account of future increases to IUDÚ Compañía Financiera S.A of \$50,000,000 and \$950,000.00 respectively, increasing the capital stock in the amount of \$103,701,474 through the issuance of 103,701,474 common, registered shares, non-endorsable with par value of \$1 each and with the right to 1 vote per share, with an issue premium of \$8.64306455 per share. Said contributions were capitalized in the Assembly held on September 16, 2022.

As resolved by the Board of Directors on June 27, 2022, IUDÚ Compañía Financiera S.A. has made an irrevocable capital contribution to Tarjeta Automática S.A. for \$250,000,000 increasing the capital stock in the amount of \$56,480,492 through the issuance of 56,480,492 common, registered, non-endorsable shares with a par value of \$1 each and with the right to 1 vote per share, with a premium issue of \$3,426307 per share. From said contribution, the direct ownership of Grupo Supervielle in Tarjeta Automática S.A. it went from 13.40% to 7.85%.

**GRUPO SUPERVIELLE S.A.**

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(Expressed in thousands of pesos in homogeneous currency)

In accordance with the resolutions of the Board of Directors dated July 8, 2022, Grupo Supervielle S.A. made a capital contribution to IOL Holding S.A. for the sum of US\$ 200,000 to be applied to working capital and investments. Said contributions will be capitalized in the next Assembly to be held.

In accordance with the resolutions of the Board of Directors dated August 16, 2022, Grupo Supervielle S.A. made an irrevocable capital contribution to InvertirOnline S.A.U of \$70,165,000 through the issuance of 38 common, registered, non-endorsable shares with a nominal value of \$100 each and with the right to 5 votes per share, with an issue premium of \$1,846,347.37 per share.

In accordance with the resolutions of the Board of Directors dated August 30, 2022, Grupo Supervielle S.A. and Banco Supervielle S.A. made irrevocable capital contributions on account of future increases to IUDÚ Compañía Financiera S.A of \$37,500,000 and \$712,500.00 respectively, increasing the capital stock in the amount of \$82,428,856 through the issuance of 82,428,856 common, registered shares, non-endorsable with par value of \$1 each and with the right to 1 vote per share, with an issue premium of \$8.09875547 per share. Said contributions were capitalized in the Assembly held on September 16, 2022.

In accordance with the resolutions of the Board of Directors dated September 28, 2022, Grupo Supervielle S.A. and Banco Supervielle S.A. made irrevocable capital contributions on account of future increases to IUDÚ Compañía Financiera S.A of \$12,500,000 and \$237,500.00 respectively, increasing the capital stock in the amount of \$27,476,285 through the issuance of 27,476,285 common, registered shares, non-endorsable with par value of \$1 each and with the right to 1 vote per share, with an issue premium of \$8.09875547 per share. These contributions were capitalized at the meeting held on March 27, 2023.

As resolved by the Board of Directors on February 23, 2023, Banco Supervielle S.A. made an irrevocable capital contribution to Bolsillo Digital S.A.U. for the sum of \$100,000,000, through the issuance of 100,000,000 non-endorsable registered ordinary shares of \$1 par value each and with the right to 1 vote per share. Said contribution was capitalized in the Pocket Assembly dated April 17, 2023.

As resolved by the Board of Directors on June 28, 2023, Banco Supervielle S.A. made an irrevocable capital contribution to Bolsillo Digital S.A.U. for the sum of \$75,000,000, through the issuance of 75,000,000 non-endorsable registered ordinary shares of \$1 par value each and with the right to 1 vote per share. This contribution was capitalized in the Pocket Meeting held on July 14, 2023.

In accordance with the resolution of the Extraordinary Assembly minutes of Micro Lending S.A.U., held on July 28, 2023, the voluntary reduction of the share capital was resolved for up to the sum of \$111,756,079 along with its corresponding proportion of the capital adjustment account for the sum of \$288,243,921.

In accordance with what was mentioned in note 21 to the consolidated financial statements, the merger between Banco Supervielle S.A., IUDÚ Compañía Financiera S.A. and Card Automatic S.A., was approved by the Central Bank of the Argentine Republic on December 1, 2023 under Resolution No. 478, by the National Securities Commission on December 13, 2023 under Resolution No. RESFC-2023-22557 -APN-DIR#CNV.

Grupo Supervielle S.A. received 4,783,920 class B shares of Banco Supervielle S.A. in accordance with the previous merger commitments, with 4,422,016 shares corresponding to an exchange ratio of 0.09497225 for IUDÚ Compañía Financiera S.A. and 361,904 shares corresponding to an exchange ratio of 0.03375751 for Tarjeta Automática S.A.

The financial situation and net results of the controlled companies were as follows, according to the respective financial statements of each subsidiary:

| As of December 31, 2023 – In thousands of pesos |               |               |                      |            |
|-------------------------------------------------|---------------|---------------|----------------------|------------|
| Company                                         | Assets        | Liabilities   | Shareholders' equity | Net income |
| Banco Supervielle S.A. <sup>(1)</sup>           | 1,978,138,637 | 1,708,491,235 | 269,647,402          | 40,200,854 |
| Supervielle Asset Management S.A.               | 7,982,234     | 2,546,040     | 5,436,194            | 5,299,669  |
| Sofital S.A. F. e I.I.                          | 12,204,173    | 1,288         | 12,202,885           | 1,578,482  |
| Espacio Cordial de Servicios S.A.               | 1,751,812     | 657,058       | 1,094,754            | 264,911    |
| Micro Lending S.A.U.                            | 1,762,577     | 552,803       | 1,209,774            | 743,574    |
| Portal Integral de Inversiones S.A.U.           | 87,650        | 15,428        | 72,222               | 43,361     |

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|                                                  |             |            |           |           |
|--------------------------------------------------|-------------|------------|-----------|-----------|
| InvertirOnline S.A.U.                            | 100,695,261 | 94,151,851 | 6,543,410 | 5,778,982 |
| IOL Holding S.A.                                 | 397,189     | 1,507      | 395,682   | (64,787)  |
| Supervielle Seguros S.A. <sup>(2)</sup>          | 16,565,488  | 6,850,796  | 9,714,692 | 1,939,832 |
| Supervielle Productores Asesores de Seguros S.A. | 988,633     | 280,089    | 708,544   | 476,872   |
| Bolsillo Digital S.A.U.                          | 46,558      | 32,133     | 14,425    | (488,172) |
| Supervielle Agente de Negociación S.A.U.         | 2,082,644   | 530,477    | 1,552,167 | 465,739   |
| Dólar IOL S.A.U. <sup>(3)</sup>                  | 15,134      | -          | 15,134    | (996)     |

<sup>(1)</sup> The net equity and the net result attributable to the owners of the parent company are reported.

<sup>(2)</sup> The result is reported for six months.

<sup>(3)</sup> Balances are reported as of June 30, 2023

| As of December 31, 2022 – In thousands of pesos  |               |               |                      |              |
|--------------------------------------------------|---------------|---------------|----------------------|--------------|
| Company                                          | Assets        | Liabilities   | Shareholders' equity | Net income   |
| Banco Supervielle S.A. <sup>(1)</sup>            | 2,100,315,092 | 1,875,018,847 | 224,004,457          | (14,761,316) |
| IUDÚ Compañía Financiera S.A.                    | 42,712,660    | 17,635,560    | 24,966,345           | (10,152,904) |
| Tarjeta Automática S.A.                          | 2,479,026     | 1,213,397     | 1,265,629            | (1,532,836)  |
| Supervielle Asset Management S.A.                | 5,286,713     | 1,303,951     | 3,982,762            | 3,120,777    |
| Sofital S.A. F. e I.I.                           | 10,860,315    | 26,057        | 10,834,258           | (85,425)     |
| Espacio Cordial de Servicios S.A.                | 2,760,524     | 1,930,680     | 829,844              | (1,701,666)  |
| Micro Lending S.A.U.                             | 2,834,451     | 966,082       | 1,868,369            | 282,962      |
| Portal Integral de Inversiones S.A.U.            | 76,753        | 47,892        | 28,861               | (119,566)    |
| InvertirOnline S.A.U.                            | 42,705,046    | 41,940,618    | 764,428              | (544,864)    |
| IOL Holding S.A.                                 | 463,601       | 3,132         | 460,469              | (101,780)    |
| Supervielle Seguros S.A. <sup>(2)</sup>          | 16,402,884    | 7,475,291     | 8,927,593            | 1,819,758    |
| Supervielle Productores Asesores de Seguros S.A. | 533,626       | 301,954       | 231,672              | 824          |
| Bolsillo Digital S.A.U.                          | 702,857       | 630,707       | 72,150               | (639,395)    |
| Supervielle Agente de Negociación S.A.U.         | 1,307,775     | 221,348       | 1,086,427            | 64,390       |
| Dólar IOL S.A.U.                                 | 18,176        | 2,048         | 16,128               | (30,506)     |

<sup>(1)</sup> Corresponds to the Shareholders' Equity and Net Income attributable to parent company.

<sup>(2)</sup> The result is reported for nine months.

As of December 31, 2023 and 2022, balances with Grupo Supervielle S.A.'s controlled are as follows:

| <u>Assets</u>                          | <u>12/31/2023</u> | <u>12/31/2022</u> |
|----------------------------------------|-------------------|-------------------|
| <b>Cash and due from banks</b>         |                   |                   |
| Banco Supervielle S.A.                 | 22,120            | 3,157             |
| InvertirOnline S.A.U. Cta. Cte.        | 17                | 121               |
|                                        | <b>22,137</b>     | <b>3,278</b>      |
| <b>Other financial assets</b>          |                   |                   |
| Espacio Cordial Servicios S.A.         | 612               | 490               |
| IUDÚ Compañía Financiera S.A.          | -                 | 8,093             |
|                                        | <b>612</b>        | <b>8,583</b>      |
| <u>Liabilities</u>                     |                   |                   |
| <b>Other non-financial liabilities</b> |                   |                   |
| Debt with subsidiaries - IOL Holding   | 533               | 364               |
|                                        | <b>533</b>        | <b>364</b>        |

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As of December 31, 2023 and 2022, results with Grupo Supervielle S.A.'s controlled are as follows:

|                                                                                   | <b>12/31/2023</b> | <b>12/31/2022</b> |
|-----------------------------------------------------------------------------------|-------------------|-------------------|
| <b>Results</b>                                                                    |                   |                   |
| <b>Interest income</b>                                                            |                   |                   |
| Interests from current accounts – Banco Supervielle S.A.                          | 28                | 14                |
| Interests from current accounts – IUDÚ                                            | -                 | 529               |
| Interest on paid account– InvertirOnline S.A.U.                                   | 48                | 342               |
|                                                                                   | <b>76</b>         | <b>885</b>        |
| <b>Other operating income</b>                                                     |                   |                   |
| Banco Supervielle S.A.                                                            | 740,164           | 1,402,038         |
| Sofital S.A.F. e I.I.                                                             | 1,021             | 1,149             |
| Supervielle Asset Management S.A.                                                 | 10,042            | 11,334            |
| Tarjeta Automática S.A.                                                           | -                 | 3,343             |
| IUDÚ Compañía Financiera S.A.                                                     | -                 | 112,177           |
| Espacio Cordial de Servicios S.A.                                                 | 6,006             | 6,788             |
|                                                                                   | <b>757,233</b>    | <b>1,536,829</b>  |
| <b>Administrative expenses</b>                                                    |                   |                   |
| Bank expenses – Banco Supervielle S.A.                                            | 245               | 345               |
| Rent – Banco Supervielle S.A.                                                     | 13,004            | 14,458            |
| Legal and accounting consultancy services                                         | 2,879             | 3,133             |
| Fees for market operations - InvertirOnline S.A.U.                                | 1,657             | 6,178             |
| Fees for market operations - SAN                                                  | 24,348            | 4,343             |
|                                                                                   | <b>42,133</b>     | <b>28,457</b>     |
| <b>Net income from financial instruments at fair value through profit or loss</b> |                   |                   |
| Interest from time deposits– IUDÚ Compañía Financiera                             | 449,959           | 285,058           |
|                                                                                   | <b>449,959</b>    | <b>285,058</b>    |

**8. INCOME TAX – DEFERRED TAX****Tax inflation adjustment**

Law 27,430 introduced a modification in which it established that the subjects referred to in subparagraphs a) to e) of article 53 of the current Income Tax Law, for the purpose of determining the net taxable income, should deduct or incorporate to the tax result of the year the adjustment for tax inflation. Said adjustment would be applicable in the fiscal year in which the accumulated 3 year inflation rate determined using the consumer price index is greater than 100%.

The positive or negative inflation adjustment, as the case may be, that must be calculated, would be allocated as follows: the first and second fiscal years beginning on or after January 1, 2019, a sixth (1/6) should be allocated in that fiscal period

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and the remaining five sixths (5/6), in equal parts, in the five (5) immediately following fiscal periods. Subsequently, and for the years beginning on or after.

Grupo Supervielle, considering the jurisprudence on this matter evaluated by the legal and tax advisors, submitted to the Federal Administration of Public Revenues (AFIP) its annual income tax return for the fiscal year 2020 considering the total effect of the inflation adjustment.

**Tax rate**

On June 16, 2021, Law 27,630 was enacted, which establishes for capital companies a new structure of staggered rates for income tax with three segments in relation to the level of accumulated net taxable profit, applicable to fiscal years beginning on or after January 1, 2021, inclusive.

The new Tax rates are:

- Up to \$5,000,000 of the accumulated taxable net profit: they will pay a tax of 25%;
- More than \$5,000,000 and up to \$50,000,000 of accumulated taxable net income: they will pay a fixed amount of \$1,250,000 plus a tax 30% rate on the excess of \$5,000,000.
- More than \$50,000,000 of accumulated taxable net income: they will pay a fixed amount of \$14,750,000 plus a tax 35% rate on the excess of \$50,000,000.

The amounts provided above will be adjusted annually as of January 1, 2022, based on the annual variation of the Consumer Price Index (CPI) provided by the National Institute of Statistics and Censuses (INDEC), corresponding to the month of October year prior to the adjustment, with respect to the same month of the previous year.

Dividend tax: it is established that dividends or profits distributed to individuals, undivided estates or foreign beneficiaries will be taxed at the rate of 7%.

The evolution of income tax concepts for the years ended December 31, 2023 and 2022 is detailed in the following table:

|                                                             | <b>12/31/2023</b> | <b>12/31/2022</b> |
|-------------------------------------------------------------|-------------------|-------------------|
| Current income tax                                          | 1,090,597         | 585,663           |
| Income tax - deferred method                                | (413,479)         | (350,445)         |
| <b>Subtotal</b>                                             | <b>677,118</b>    | <b>235,218</b>    |
| Subtotal – Income tax imputed in the Income Statement       | 898,287           | 314,568           |
| Subtotal – Income tax imputed to Other comprehensive income | (221,169)         | (79,350)          |
| <b>Total Income Tax Charge</b>                              | <b>677,118</b>    | <b>235,218</b>    |

The following is a reconciliation between the income tax charged to income as of December 31, 2023 and 2022, and that which would result from applying the current tax rate on the accounting profit

|                                                                           | <b>12/31/2023</b> | <b>12/31/2022</b>   |
|---------------------------------------------------------------------------|-------------------|---------------------|
| Income before taxes                                                       | <b>52,261,418</b> | <b>(13,348,676)</b> |
| Tax rate                                                                  | 34,78%            | 34,12%              |
| <b>Income for the year at tax rate</b>                                    | <b>18,176,521</b> | <b>(4,554,568)</b>  |
| Permanent differences at tax rate:                                        |                   |                     |
| - Results from associates and joint ventures                              | (19,539,805)      | 4,289,550           |
| - Results not taxed                                                       | 1,531,419         | (276,144)           |
| - Result from exposure to changes in the purchasing power of the currency | 1,214,931         | 788,246             |
| - Differences between DDJJ and provision                                  | (466,900)         | 89,802              |
| - Other movements                                                         | (17,879)          | (22,318)            |
| <b>Income tax</b>                                                         | <b>898,287</b>    | <b>314,568</b>      |
| Variation of deferred tax                                                 | 413,479           | 350,445             |
| - Result from exposure to changes in the purchasing power of the currency | (40,327)          | (159,531)           |
| <b>Income tax payable</b>                                                 | <b>1,271,439</b>  | <b>505,482</b>      |

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The evolution of the balance of the deferred tax asset is as follows:

| Items                                 | Deferred tax assets | Deferred tax liability | Net Position   |
|---------------------------------------|---------------------|------------------------|----------------|
| Balance at the beginning of the year  | 192,249             | 246,060                | 438,309        |
| Inflation Adjustment                  | 20,787              | (49,351)               | (28,564)       |
| Tax rate change 2019/2020             | (17,639)            | (22,576)               | (40,215)       |
| Stock valuation                       | -                   | (833)                  | (833)          |
| Dual valuation                        | -                   | 614,627                | 614,627        |
| Mutual funds                          | -                   | (156,607)              | (156,607)      |
| Exchange rate                         | -                   | (1,978)                | (1,978)        |
| OCI                                   | 307,515             | -                      | 307,515        |
| Expense provision                     | 4,009               | -                      | 4,009          |
| Other movements                       | (166,781)           | (117,694)              | (284,475)      |
| <b>Balance at the end of the year</b> | <b>340,140</b>      | <b>511,648</b>         | <b>851,788</b> |

**9. LOAN AND DEBT ESTIMATED TERMS**

The composition of loans and debts in accordance with collection or payment estimated terms and interest rate accrued as of December 31, 2023, is as follows:

|                            | Other financial assets | Other non-financial assets | Deferred income tax assets | Other non-financial liabilities |
|----------------------------|------------------------|----------------------------|----------------------------|---------------------------------|
| To mature:                 |                        |                            |                            |                                 |
| 1 <sup>st</sup> . Quarter  | 1,354,855              | 84,226                     | -                          | 1,239,964                       |
| 2 <sup>nd</sup> . Quarter  | -                      | -                          | -                          | -                               |
| 3 <sup>rd</sup> . Quarter  | -                      | -                          | -                          | -                               |
| 4 <sup>th</sup> . Quarter  | -                      | -                          | -                          | -                               |
| Over a year                | -                      | 450,931                    | 851,788                    | -                               |
| <b>Subtotal to mature:</b> | <b>1,354,855</b>       | <b>535,157</b>             | <b>851,788</b>             | <b>1,239,964</b>                |
| Matured term               |                        |                            |                            |                                 |
| <b>Total</b>               | <b>1,354,855</b>       | <b>535,157</b>             | <b>851,788</b>             | <b>1,239,964</b>                |
| At fixed rate              | -                      | -                          | -                          | -                               |
| At floating rate           | 1,354,242              | -                          | -                          | -                               |
| Not accrue interest        | 613                    | 535,157                    | 851,788                    | 1,239,964                       |
| <b>Total</b>               | <b>1,354,855</b>       | <b>535,157</b>             | <b>851,788</b>             | <b>1,239,964</b>                |

**10. CAPITAL STOCK**

As of December 31, 2023, and 2022, the corporate net share capital of own shares in portfolio for 14,050 and 12,311 respectively is the following:

| Capital Stock                  | Nominal Value |
|--------------------------------|---------------|
| Capital stock as of 12/31/2023 | 442,672       |
| Capital stock as of 12/31/2022 | 444,411       |

Pursuant to the Corporate By-law, any share transfer or event enabling any changes in its condition or alterations in its stock holding structure shall be informed to the Argentine Central Bank.

On July 20, 2022, the Company's Board of Directors resolved to approve a Program for the Acquisition of Own Shares with a maximum amount to invest of 2,000,000 or the lower amount resulting from the acquisition until reaching 10% of the share capital. The price to be paid for the shares will be up to a maximum of US\$2.20 per ADR on the New York Stock

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Exchange and up to a maximum of \$138 per Class B share on Bolsas y Mercados Argentinos S.A. The Company will acquire shares for a term of 250 calendar days counted from the entry into force of the program, subject to any renewal or extension of the term that is approved by the Board of Directors.

Subsequently, on September 13, the Board of Directors of Grupo Supervielle S.A. approved to modify point 5 of the terms and conditions of the treasury stock acquisition plan approved on July 20, 2022 as follows: “5. The price to be paid for the shares will be up to a maximum of US\$2.70 per ADR on the New York Stock Exchange and up to a maximum of \$155 per Class B share on Bolsas y Mercados Argentinos S.A.” The remaining terms and conditions will remain in force as approved from time to time.

Subsequently, on December 27, 2022, Supervielle approved to modify point 5 of the terms and conditions of the own shares acquisition program approved on July 20, 2022 as follows: “5. The price to be paid for the shares will be up to a maximum of US\$2.70 per ADR on the New York Stock Exchange and up to a maximum of \$200 per Class B share on Bolsas y Mercados Argentinos S.A.” The remaining terms and conditions remain in force as approved.

In the statement of changes in equity, the nominal value of the repurchased shares is shown as “treasury shares” and its restatement as “comprehensive adjustment of treasury shares”. The consideration paid, including directly attributable incremental expenses, is deducted from equity until the shares are canceled or reissued, and is disclosed as “cost of treasury shares”.

As of December 31, 2023, Grupo Supervielle's share repurchase program has expired, meaning additional shares cannot be acquired. Grupo Supervielle has acquired a total of 14,050,492 Class B Shares, achieving an execution of 86.3% of the program and 3.076% of the share capital.

**11. FINANCIAL RISK FACTORS****Financial policies Grupo Supervielle**

Financial risk management at Grupo Supervielle at an individual level is governed by the guidelines established in the Financial Policies. These policies stipulate guidelines to follow and monitoring metrics for the management of liquidity, indebtedness and tolerable level of risk in the investments made.

**Liquidity**

The liquidity policy aims to ensure the availability of funds to meet liabilities, including times of high levels of stress. Grupo Supervielle, on an individual level, must have, at all times, a sufficient level of liquidity to meet the liabilities due in the following 90 days. Any outflow of funds are considered liabilities, including debt, taxes, payment of dividends and the operating result (income minus expenses) when the latter is negative.

**Investments**

The purpose of the investment policy is to manage the potential profitability of investments within previously approved risk limits, complying with current regulations.

Investments will especially meet criteria of reasonable prudence considering:

- a) The nature of the obligations and the currency in which they were assumed.
- b) The deadlines in which they must become payable.
- c) Diversification of the asset portfolio.
- d) The approval of the issuers by the Credit Department of Banco Supervielle

Investments in financial assets whose issuing agents may represent a risk of money laundering and/or terrorist financing will not be permitted. It is not invested in securities and negotiable obligations representing the capital of companies or issued by legal entities incorporated in so-called tax havens or in countries that have been declared non-collaborating in compliance with the standards issued by the Financial Action Task Force (IFAG). FATF).

**House limits National Treasury risk**

It is interpreted as a prudent measure in terms of risk management, seeking the diversification of the investment portfolio, the establishment of limits on direct exposure with the national public sector.

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The risk appetite in this matter is established as a percentage of the direct exposure with the national public sector compared to the liquid net assets of Grupo Supervielle, which includes investments in common investment funds, public securities, and fixed terms in Bco. Supervielle, USD at Banco Supervielle and abroad.

Short and long term needs

The treasury and investor relations management of Grupo Supervielle annually prepares the cash flow in which the needs of funds are established to cover the operating expenses of the holding company, capital contributions to its subsidiaries and possible investments due to acquisitions, the payment of dividends to its shareholders as proposed by the company's Board of Directors and approved by the shareholders' meeting, and the income that it will receive in the form of dividends from its subsidiaries and management fees throughout the year. This cash flow is reviewed periodically and adjusted based on changes that may arise in the day-to-day business. The funds to cover the operational needs of the holding company to be met in a period of less than 90 days ("short-term needs") are invested at the discretion of the treasury and investor relations management, which evaluates and monitors that the investments are carried out with the criteria of a good businessman, seeking profitability within the risk parameters established for this type of investments, which are defined below. Funds in excess of the operational needs ("long-term availability") of the holding company are reported to the ALCO committee, which establishes the way in which this liquidity will be invested and communicates the decision to treasury management and investor relations. to proceed with the investment.

Investments made to cover short-term needs must be made in the following financial instruments:

- a) Fixed deadlines
- b) US Dollars to cover operational needs in that currency
- c) Currency futures
- d) Purchase/sale of a certain title representing debt by the Government of the Argentine Republic of any series or value (the "title") to be settled in pesos or dollars in the local market or New York
- e) Common investment funds with a low to moderate risk profile, in accordance with what is established by the managing company of the common investment fund, whose underlying assets are limited to the instruments listed here for direct investment.
- f) Actions

Long-term availabilities will be invested according to the powers established for the Assets and Liabilities Committee (ALCO) committee.

VaR limits

The central objective that governs the establishment of limits on risk exposure (VaR) is to prevent potential losses from affecting your usual liquidity needs, fundamentally those associated with the payment of dividends, expenses and some minor investments that may arise or eventual contributions. of capital to subsidiaries for growth. Keeping this in mind, the risk appetite must be conservative and the VaR limit must be expressed as a percentage of the trading portfolio under analysis, always considering the protection of the aforementioned liquidity needs.

Stop loss and stop gain

The losses accumulated throughout the month, once the amount equivalent to 80% of the applicable VaR has been exceeded, constitute a warning factor that warrants immediate communication to the members of the Assets and Liabilities Committee (ALCO) committee, an area in which The situation raised will be evaluated and the corrective measures to be adopted will be determined if they are considered necessary.

In the same way, a monthly stop gain is established. The level of accumulated profits that triggers the stop gain is set at an amount equivalent to 80% of the VaR limit in absolute values. Once the established amount has been exceeded, immediate communication must be provided to the members of the ALCO committee, an area in which the situation raised will be evaluated and the measures to be adopted will be determined if they are considered necessary.

Indebtedness

The debt policy aims to ensure the continuity of Grupo Supervielle in times of high levels of stress.

All required liabilities are included, except for commercial debts, taxes, employees and other various debts (for example, directors' fees payable, dividends payable, among others).

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For Grupo Supervielle, the level of debt must be equal to zero, except in specific situations where the decision to take on debt must have the agreement and approval of the Board of Directors. Futures transactions are not considered debt for the purposes of controlling this condition.

**12. RESTRICTIONS ON THE DISTRIBUTION OF PROFITS**

In accordance with the General Law of Companies, the by-laws and Resolution No. 195 of the National Securities Commission, 5% of the profits for the year plus (minus) the adjustments of results from previous years must be transferred to the Legal Reserve, until the Reserve reaches 20% of the capital stock.

As indicated in note 9, because of the treasury stock purchase program, as of December 31, 2023, the Company has 14,050,492 treasury shares in its portfolio. Their acquisition cost amounted to 3,370,375 thousand pesos. In accordance with the provisions of Title IV, Chapter III, article 3, subsection 11, item c of the CNV Regulations (N.T. 2013 and mod.), while said shares are held in the portfolio, there is a restriction on the distribution of the results unassigned and free reserves for the amount of said cost.

**13. ECONOMIC CONTEXT IN WHICH THE COMPANY OPERATES**

Grupo Supervielle operates in an economic context marked by strong volatility, both nationally and internationally. Between January 1 and December 31, 2023, accumulated inflation reached 211.4% (CPI) and the peso depreciated against the US dollar, going from \$180/US\$ at the beginning of the year to \$808/ US\$ at the end of the year.

The monetary authority imposed exchange restrictions in order to contain the demand for dollars. This implied, among other things, the requirement to request prior authorization from the Central Bank of the Argentine Republic to make payments abroad in operations such as the payment of dividends to non-residents, the payment of financial loans abroad and the payment of imports of certain goods and services, among others.

On December 10, 2023, a new government took office in Argentina, which has set among its objectives the establishment of a new economic regime in the country, for which it proposes to carry out a broad reform of laws and regulations.

The new government's plan proposes to move forward with a profound deregulation of the economy and with structural reforms that release restrictions to invest and operate in the country, including the gradual relaxation of the exchange restrictions mentioned previously, with the aim of eliminating them once they are given the macroeconomic conditions to do so.

The Ministry of Economy presented, on December 12, the economic program of the new administration, whose priority is to eliminate the fiscal deficit and its financing through the monetary issue of the B.C.R.A., as well as the strong expansion of remunerated liabilities resulting from the operations sterilization. Another of the central elements of the new program is the elimination of distortions, restrictions and bureaucratic obstacles and the correction of relative prices (especially the exchange rate), as a prerequisite to stabilize the economy.

In the month of December the B.C.R.A. moved in this direction. In this sense, LELIQ was no longer tendered, and passive repos became the main monetary policy instrument whose interest rate was established at 100% n.a. Regarding liquidity injection operations, the B.C.R.A. announced that it will stop monetarily financing the Treasury, although it will continue to offer the possibility of carrying out active repos and puts on public debt instruments to the extent required by the stability of financial conditions.

Additionally, on December 13, the B.C.R.A. decided to reduce the 1-day passive repo rate from 126% to 100% n.a. (171.5% e.a.). Thus, the interest rate on 1-day repos for FCI was 85% n.a. (133.7% n.a.), while the 1-day active repo interest rate remained at 160% n.a. (393.6% e.a.).

The reduction in the interest rate paid on remunerated liabilities will contain the endogenous growth of these instruments and generate incentives for banks to once again act as financial intermediaries.

The new government published a Decree of Necessity and Urgency (DNU) where some 300 laws are annulled and/or modified, introducing reforms in the labor market, the customs code and the status of public companies, among others. Although the DNU must be discussed and ratified by at least one of the chambers of the National Congress, its provisions have been partially in force since December 29, 2023.

In the month of February the B.C.R.A. maintained the interest rate on passive repos at 100% n.a. (171.5% e.a.), which is the reference rate for monetary policy since the LELIQs stopped being tendered at the end of 2023. Regarding liquidity

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(Expressed in thousands of pesos in homogeneous currency)

injection operations, the B.C.R.A. announced that it will stop monetarily financing the Treasury, although it will continue to offer the possibility of carrying out active repos and puts on public debt instruments to the extent required by the stability of financial conditions. The interest rate on 1-day repos for FCI was 85% n.a. (133.7% n.a.), while the 1-day active repo interest rate remained at 160% n.a. (393.6% e.a.). The reduction in the interest rate paid on remunerated liabilities will contain the endogenous growth of these instruments and generate incentives for banks to once again act as financial intermediaries.

On the external front, the nominal exchange rate continues to run at a rate of 2% since December 13, the date on which it was devalued from \$350/USD to \$800/USD. With data as of February 27, the exchange rate is located at \$841.15/USD in the Free Exchange Market (MLC). Likewise, the new import regime, which allows import payments to be deferred, generated relief in the MLC for US\$ 7,066 million. This number comes from the difference between accrued and liquidated imports. For its part, the B.C.R.A. has already issued US\$ 5,000 million of Bonds for the Reconstruction of a Free Argentina (BOPREAL) of Series 1 and US\$ 2,000 million of Series 2. In the coming days, bidding for Series 3 will begin with the objective of placing US\$ 3,000 million. In this framework, between December 13 and February 27, the B.C.R.A.'s net foreign exchange purchase and sale. with the private sector left a positive balance of USD8,563 million.

The International Reserves of the B.C.R.A. ended on February 22 with a balance of USD27,347 million, registering an increase of USD4,274 million since the beginning of the year and US\$6,138 million since the change of government. This dynamic was influenced by the higher Multilateral Real Exchange Rate, a product of the December devaluation and the new import regime that made it possible to avoid paying accrued imports.

The context of volatility and uncertainty continues as of the date of issuance of these financial statements.

The reforms proposed by the new government began their legislative discussion process. It is not possible to predict at this time its evolution or new measures that could be announced.

For all of the above, Grupo Supervielle's Management permanently monitors the evolution of the situations mentioned in the international markets and at the local level, to identify possible impacts on its patrimonial and financial situation, and determine the possible actions to be adopted.

#### **14. SUBSEQUENT EVENTS**

On March 4, 2024, the Group made Espacio Cordial Servicios S.A. an offer to purchase all of the shares that Espacio Cordial Servicios S.A. owns in Sofital S.A.F. and I.I. of 689,238 ordinary, registered, non-endorseable shares with a nominal value of one peso and with the right to one vote per share, which represent 3.20% of the total shares of Sofital S.A.F. and I.I.. The total price offered amounts to 547,000 (\$793.52644895 per share), payable in two installments, the first with the signing of the agreement and the next 15 days after the agreement.

## GRUPO SUPERVIELLE S.A.

(Expressed in thousands of pesos in homogeneous currency)

## SCHEDULE A – DETAILS OF PUBLIC AND PRIVATE SECURITIES

| Items                                                                             | HOLDING                  |                          |
|-----------------------------------------------------------------------------------|--------------------------|--------------------------|
|                                                                                   | Book value<br>12/31/2023 | Book value<br>12/31/2022 |
| <b>OTHER DEBS SECURITIES</b>                                                      |                          |                          |
| <i>Argentine</i>                                                                  |                          |                          |
| <b>Measured at fair value with changes in OCI</b>                                 |                          |                          |
| LETRA DEL TESORO NACIONAL EN PESOS AJUST POR CER A Dto X19Y3                      | -                        | 6,834,741                |
| BONO DEL T. NAC. \$ AJUST. POR CER 4,25% vto. 14/2/2025 T2X5                      | 323,902                  | -                        |
| BONO DE LA NACION ARGENTINA EN MONEDA DUAL VENCIMIENTO 30/06/24 - TDJ24           | 2,402,200                | -                        |
| BONO DE LA NACION ARGENTINA EN MONEDA DUAL VENCIMIENTO 30/04/24 - TDA24           | 4,496                    |                          |
|                                                                                   |                          |                          |
| <i>Corporate Securities</i>                                                       |                          |                          |
| ON NEWSAN CL. 15 V19/05/24 WNCGO                                                  | 115,291                  | -                        |
| ON SPI ENERGY SA CL.1 US\$ V.27/06/2026 SPC10                                     | 762,285                  | -                        |
| ON PYME ALZ SEMILLAS 7 V29/09/25 SAN ASS7P                                        | 169,653                  | -                        |
|                                                                                   |                          |                          |
| <i>Measured at amortized cost</i>                                                 |                          |                          |
| BONO NACION MONEDA DUAL TDG24                                                     | 146,438                  | -                        |
| BONO DE LA NACION EN MONEDA DUAL VTO 30/04/2024 TDA24                             | 9,652                    | -                        |
| BONO DEL T. NAC. \$ AJUST. POR CER 4,25% vto. 14/2/2025 – T2X5                    | 2,212,690                | -                        |
| BONO DEL TESORO NACIONAL EN PESOS AJUSTADO POR CER 4% VENCIMIENTO 14/10/24 – T4X4 | 3,387,634                | -                        |
|                                                                                   |                          |                          |
| <b>Total other debt securities</b>                                                | <b>9,534,241</b>         | <b>6,834,741</b>         |
|                                                                                   |                          |                          |
| <b>DEBT SECURITIES AT FAIR VALUE THROUGH PROFIT OR LOSS</b>                       |                          |                          |
| <i>Argentine</i>                                                                  |                          |                          |
| <i>Government Securities</i>                                                      |                          |                          |
| <b>Pagarés</b>                                                                    | 1,598,339                | -                        |
| <b>Total Debt securities at fair value through profit or loss</b>                 | <b>1,598,339</b>         | -                        |
| <b>Total</b>                                                                      | <b>11,132,580</b>        | <b>6,834,741</b>         |

**GRUPO SUPERVIELLE S.A.**

(Expressed in thousands of pesos in homogeneous currency)

**SCHEDULE G - INTANGIBLE ASSETS**

| Item                              | Gross carrying amount          |           |                    |                          | Depreciation                   |             |           |                  |                          | Net carrying amount |                   |
|-----------------------------------|--------------------------------|-----------|--------------------|--------------------------|--------------------------------|-------------|-----------|------------------|--------------------------|---------------------|-------------------|
|                                   | At the beginning of the period | Increases | Impairment         | At the end of the period | At the beginning of the period | Useful life | Disposals | Of the period    | At the end of the period | 12/31/2023          | 12/31/2022        |
| Goodwill                          | 30,516,705                     | -         | (4,000,000)        | 26,516,705               | -                              |             | -         | -                | -                        | 26,516,705          | 30,516,705        |
| Relations with clients            | 6,440,838                      | -         | -                  | 6,440,838                | (1,878,578)                    |             | -         | (402,552)        | (2,281,130)              | 4,159,708           | 4,562,260         |
| Brand                             | 1,831,218                      | -         | -                  | 1,831,218                | -                              | 3           | -         | -                | -                        | 1,831,218           | 1,831,218         |
| Proprietary Software & Technology | 631,455                        | -         | -                  | 631,455                  | (631,455)                      |             | -         | -                | (631,455)                | -                   | -                 |
| <b>Total</b>                      | <b>39,420,216</b>              | <b>-</b>  | <b>(4,000,000)</b> | <b>35,420,216</b>        | <b>(2,510,033)</b>             | <b>-</b>    | <b>-</b>  | <b>(402,552)</b> | <b>(2,912,585)</b>       | <b>32,507,631</b>   | <b>36,910,183</b> |

# SCHEDULE L – ASSETS AND LIABILITIES IN FOREIGN CURRENCY

| Items                           | Headquarters<br>and branches<br>in the<br>country | As of<br>12/31/2023 | As of 12/31/2023<br>(per currency) | As of<br>12/31/2022 |
|---------------------------------|---------------------------------------------------|---------------------|------------------------------------|---------------------|
|                                 |                                                   |                     | Dollar                             |                     |
| ASSETS                          |                                                   |                     |                                    |                     |
| Cash and Due from Banks         | 1,671,118                                         | 1,671,118           | 1,671,118                          | 1,123,062           |
| Others Debs Securities          | 156,090                                           | 156,090             | 156,090                            | -                   |
| Other financial assets          | 1,179,389                                         | 1,179,389           | 1,179,389                          | 633,741             |
| Other non-financial assets      | 450,931                                           | 450,931             | 450,931                            | 304,603             |
| TOTAL ASSETS                    | 3,457,528                                         | 3,457,528           | 3,457,528                          | 2,061,406           |
| LIABILITIES                     |                                                   |                     |                                    |                     |
| Other non-financial liabilities | 1,183,378                                         | 1,183,378           | 1,183,378                          | 633,741             |
| TOTAL LIABILITIES               | 1,183,378                                         | 1,183,378           | 1,183,378                          | 633,741             |
| NET POSITION                    |                                                   |                     |                                    |                     |
|                                 | 2,274,150                                         | 2,274,150           | 2,274,150                          | 1,427,665           |